

NHΩA

NHOA S.A. 2024 SUSTAINABILITY REPORT

This Sustainability Report has been prepared in compliance with Directive 2014/95/EU, as transposed into the French context, and follows the guidelines of the Déclaration de Performance Extra-Financière (DPEF).

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1 INTRODUCTION

1.1 Message from NHOA Group Chairman

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The past year marked the 70th anniversary of TCC, the parent company group of NHOA, as Taiwan's first publicly listed company and the bicentennial of modern cement invention. Throughout last year, we have witnessed and navigated unprecedented challenges and triumphs, standing resilient in the face of an ever-changing world.

Last April, we faced a formidable test of endurance and perseverance. A 7.2-magnitude earthquake struck our major eastern facilities, followed by two successive typhoons. Yet, through the unwavering dedication of our team, we weathered these storms. After nine months of relentless effort, we have successfully restored our operations. Today, our facilities stand resilient once more, a testament to our collective will and unwavering commitment.

More importantly, even amid these trials, we celebrated remarkable achievements. TIME Magazine recognized us as one of the world's 500 most sustainable companies, and we secured a coveted place on the Wall Street Global DJSI Emerging Markets Sustainability Index. TCC has truly become an international force, now operating in 17 countries. Additionally, our Cameroon project was selected by the United Nations as one of the year's two best development initiatives in Africa—an honor that reaffirms our commitment to meaningful global impact.

The completion of our Hangzhou headquarters last December served as a moment of reflection, captured in our theme: "Di tanto in tanto"—Italian for "from time to time." In the face of last year's unimaginable changes and natural disasters, this phrase urges us to pause, reflect on our identity, and reassess what truly matters. As the global landscape shifts around us, the urgency of our environmental responsibility becomes ever more apparent. This January, global temperatures rose 1.75°C above pre-industrial levels, surpassing the 1.5°C Paris Climate Agreement threshold—a stark reminder that we must act with greater urgency.

The universe does not belong to us alone; it is a vast stage for the evolution of all life. "Live and let live" must be our guiding principle. Compassion for others is compassion for ourselves. Nonviolence is the highest virtue. To care for all beings on Earth is a daunting yet indispensable endeavor.

Human history is rife with internal contradictions, yet it is these very conflicts that define our humanity. Through education, philosophy, and scientific understanding, we can make rational choices that shape a sustainable future. The most profound purpose we can give to our lives is safeguarding the future of our planet.

Comfort can be deceptive—it may appear as a foundation but can swiftly become a ceiling. True growth demands that we stretch beyond our comfort zones, much like trees that stand firm against sun, rain, and wind, growing stronger through adversity. Transformation is the essence of progress.

Right belief, right knowledge, and right conduct—these principles guide us:

- Right belief requires us to shed preconceptions and seek truth with clarity.
- Right knowledge compels us to understand the universe and pursue enlightenment.

- Right conduct calls for nonviolence, truthfulness, and detachment from material excess.

With these values as our foundation, our imagination can propel us toward futures yet to be realized. As Carl Sagan once said, “Exploration is in our nature. We began as wanderers, and we are wanderers still.” In a world of rapid change, especially amid today’s complex geopolitical landscape, we must embody the spirit of “Mobilis in Mobili”—to move dynamically within the ever-changing tides.

Yet, we must also acknowledge a fundamental truth: the universe is not obligated to conform to our desires. The visions we impart to our children shape their future, often becoming self-fulfilling prophecies. Dreams are the blueprints of tomorrow.

Science and spirituality are not opposing forces; rather, science itself is a profound source of spirituality. The images of our fragile planet, captured from distant spacecraft, remind us of our shared responsibility to treat each other with kindness and to cherish this pale blue dot, our only home.

We are, quite literally, made of star stuff—the very elements within us were forged in the hearts of collapsing stars. The world exists as we perceive it; it is within our power to expand or diminish it through our thoughts and actions. Hope is like a path in the wilderness; at first, there is none, but as more people walk it, the road emerges. We are paving the way forward, together.

The universe remains silent in its vastness, an infinite expanse of space and time. Life, a mere flicker amid the stars, endures. How it came to be, we may never fully know. But we do know this—we shall carry on.

Cogito, ergo sumus. We think, therefore we are.

Immanuel Kant once reflected: “Two things fill the mind with ever-increasing wonder and awe—the starry heavens above and the moral law within.” Guided by these celestial and moral compasses, we can achieve greatness together.

When we release our grip on what we are, we unlock the potential of what we may become—a future worthy of our children.

Nelson Chang, Chairman of TCC Group Holdings & Chairman of NHOA Group

1.2 Letter from the Chief Executive Officers of NHOA Group Business Units

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Dear Stakeholders,

We are coming together to address you through this letter. This year has been marked by major milestones, and we are pleased to share the results we have achieved. The true story lies in the collective strength of our **nearly 600 People**, whose dedication and expertise have been essential to our success.

While we are eager to present 2024 highlights, we believe it is important to acknowledge that the succession of **extreme weather events**, alongside the recorded increase in global temperatures to the critical 1.5°C limit compared to pre-industrial levels in 2024, confirms that we are facing a global emergency. The climate crisis and skepticism surrounding it, coupled with the ongoing international energy crisis and high geopolitical tensions, define the complex scenario in which we operate.

Last year marked a pivotal moment on the journey towards the **2030 Agenda for Sustainable Development**, signed by the 193 UN member states in 2015. It is, therefore, time for an initial stocktaking and reflection on how best to optimize the period leading up to one of the decisive milestones for a globally sustainable future. The United Nations' 2024 report on the **Sustainable Development Goals (SDGs)** presents a concerning assessment of global progress. Only 17% of SDG targets are currently on track, while nearly half are showing minimal or moderate progress. Alarming, over one-third of the targets have stalled or even regressed.

Despite these challenges, NHOA Group has maintained **strong economic, social, and environmental performance**, in line with its ambitions.

The Group's mission is to enable the global **transition towards clean energy and sustainable mobility**. Beyond our business successes, we consistently reaffirm our commitment to sustainability as long-standing signatories of the **United Nations Global Compact**, upholding responsible business practices in human rights, labor, environmental stewardship, and anti-corruption.

The year 2024 was marked by remarkable achievements. Our business units earned prestigious recognitions, including the **Ecovadis** medal, **GRESB** certification, and an **EPD** declaration for a standard system design featuring proprietary power electronics and a best-in-class LFP battery enclosure. Additionally, NHOA Group once again received the Platinum Medal from **EthiFinance**, securing the top ranking among our industry peers.

Committed to transparency, we ensured that our 2023 emissions were verified in accordance with **ISO 14064**, and we will maintain the same rigorous validation process for our 2024 emissions.

Among the key highlights of 2024, **BloombergNEF** reaffirmed NHOA Energy's status as a **Tier 1 energy storage supplier**, a recognition shared only with six Western sector leaders in this transformational industry.

NHOA Energy closed 2024 with **2,481 MWh of projects either online or under construction**, steadily advancing toward its 2.5 GWh target set for 2025.

Highlights - Global Energy Storage Leadership:

- Over **550 MWh** of energy storage systems online across Asia, including a new **120 MWh** project commissioned in Taiwan.
- Expansion into Scotland with a **113 MWh** battery storage project in Coylton, for Statkraft.
- Active projects in Italy, including a **50 MWh** battery storage project in Vicari, Sicily, with ERG.
- Partnered with **BNP Paribas** and **SACE** for the security package of green growth projects in Australia and Scotland.
- NHOA Energy with **Red Eléctrica de España** to supply two BESS projects totaling **105 MWh** in the Balearic Islands.



For Atlante, the EV Fastcharging Infrastructure business unit, 2024 was another milestone year. Atlante now operates **one of the largest** independent fast and ultra-fast charging network in Southern Europe, with more than **5,000 charging points** (online and under construction), **covering over 550,000 km** and powered entirely by 100% Green Energy.

Highlights - Fast and Ultra-Fast Charging Network Expansion:

- Over **1,000 charging points** integrated with Telepass App in Italy.
- Tender awarded from **Autostrade per l'Italia** for **over 90 ultra-fast charging points**.
- **1,200 charging points** in collaboration with **Groupe Duval** in 2025.
- **25 ultra-fast charging points** at Saint-Léger Ouest (A10, France).
- **19 fast and ultra-fast chargers** at Torino Airport.
- Opening its first **CEF ultra-fast station in Portugal** while continuing the expansion at Pingo Doce's supermarkets cementing its leadership position in the country.
- Collaboration with **ALDI Spain** for charging stations in over 80 supermarkets.
- Partnership with **Chargemap** for enhanced EV driver accessibility in France, Italy, and Spain.

- Establishment of a joint venture (€40 million euro) with CDC's **Banque des Territoires** to roll-out and operate **500 fastcharging points in France**.
- Additional **€17 million euros** of financial support awarded by the European Union's CEF program to deploy **700 ultra-fast points of charge in Italy**.



Meanwhile, Free2move eSolutions contributed to the Group's commitment to driving the energy transition by offering innovative and easy-to-use charging solutions to electric drivers by consolidating its presence in Europe and North America. As a result, during 2024, Free2move eSolutions sold over **60,000 EV products** across both regions.

Highlights – Growth and Innovation:

- **60,000 EV products** sold.
- **850,000+ charging points** available in 29 European countries on the eSolutions Charging App.
- Successful **product launches** for the Stellantis Group in Europe and North America.
- Expansion of the **B2B non captive business** with other OEMs.
- **Continuous development of innovative solutions for the Vehicle-to-Grid (V2G) market:**
 - **Fleet Management V2G DC solution** exploiting bidirectional technology that enable to save energy costs and achieve lower CO₂ emissions.
 - **Second life battery BESS prototyping** by integration in stationary storage.
 - **Virtual Power Plant Platform** to optimize decentralized energy resources interfacing with V1G and V2G vehicles.
- Implementation of **eLearning HUB** for Free2move eSolutions' employees, an agile, innovative and user-friendly platform, with access to more than 26.000 specialized contents to develop soft and technical skills with the aim to increase professional value and improving performance.

These results demonstrate NHOA Group's deep-rooted and unchanged **dedication to shaping a sustainable future**. The road ahead requires even greater determination, collaboration, and innovation, and we are ready to take on this challenge with the same **passion** and **responsibility** that have defined our journey so far.

Thank you for being part of this transformation.

Giuseppe Artizzu, CEO of NHOA S.A. and NHOA Energy

Stefano Terranova, CEO of NHOA Corporate and Atlante

Mathilde Lheureux, CEO of Free2move eSolutions

2 WE ARE NHOA

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NHOA Group (NHOA S.A.), hereinafter the “Company”, “NHOA” or “The Group”, is a global player in energy storage, e-mobility and fast and ultra-fast charging network for electric vehicles. It develops technologies enabling the global transition towards clean energy and sustainable mobility.

The Group has three business units:



NHOA Energy develops advanced storage solutions turning intermittent renewables into a sustainable 24/7 power supply. In addition, it delivers grid-stabilization systems enabling the integration of more renewable energy into the grid, accelerating the global adoption of clean and affordable sources.



Atlante is developing one of the largest fast and ultra-fast charging network in Southern Europe, 100% grid integrated and enabled by renewables and energy storage, boosting more efficient and sustainable use of green energy and easing the transition to electric vehicles while simplifying the charging experience.



Free2move eSolutions offers charging devices and digital services and solutions to simplify the electrification of residential users and companies enabling a faster and smoother transition to electric vehicles, contributing to the reduction of the transportation emissions.

2.1 Our mission, vision and values

OUR MISSION: to enable the global transition towards clean energy and sustainable mobility shaping the future of a next generation living in harmony with our planet.

OUR VISION: to be the Technology Global Leader in shaping a sustainable future, tackling Climate Change through:

- large-scale energy storage systems to enable a massive transition to affordable and clean energy;
- plug&play residential charging solutions to simplify the transition to electric vehicles;
- the largest EV fast and ultra-fast charging network in Southern Europe to accelerate electric vehicles adoption towards zero emission mobility.

At NHOA Group, **People** are placed at the core of the **Sustainability Strategy**, recognizing that meaningful transformation is driven by their dedication and innovation. In 2023, the Company launched a comprehensive **People Strategy** designed to foster excellence, leadership, and equal opportunities within teams while supporting initiatives that extend beyond the organization. This includes programs focused on **diversity, inclusion, education, and community engagement**. Through the **NHOA Élite Program**, the Company aims at empowering its employees and create an environment where they can thrive both **professionally and personally**. By prioritizing wellbeing and promoting a balance between personal and professional commitments, the Company strives to cultivate an inclusive and integrated workplace that supports the growth of individuals and contributes to the overall success of the NHOA Group.

The **People Strategy** is steered around 10 pillars:



2.2 A culture embracing leadership

At NHOA, the culture is fundamentally rooted in **leadership, commitment and harmony**. Leadership serves as the cornerstone of the environment NHOA strives to cultivate; it is central to the organization's culture and integral to its People Strategy. At NHOA, leadership involves inspiring and guiding society, evolving into

1 ÉLITE LEADERSHIP when it aligns with **the Company Core Values**:

STRIVE FOR
EXCELLENCE



LOVE FOR OUR
PEOPLE



GLOBAL VISION BUILT ON
HERITAGE

- **STRIVE FOR EXCELLENCE**, with a cult for continuous innovation and uncompromising quality in everything we do;
- **LOVE FOR OUR PEOPLE**, represented by our People Strategy, with a holistic wellbeing focus to better integrate personal and professional lives;
- **GLOBAL VISION BUILT ON HERITAGE**, global in approaching technology and the market, but at the same time deeply rooted in Italy where we started our journey 15 years ago.

2 COMMITMENT entails strong dedication, taking ownership, persistence and accountability for the broader purpose.

3 HARMONY focuses on holistic wellbeing, emphasizing both intrapersonal and interpersonal balance.

2.3 2024 Main results & highlights

New Atlante fastcharging station inaugurated at Riester’s historic Coulommiers dealership: on January 9, 2024, Atlante and Riester Group, leading French car dealer for Stellantis (STLA) vehicles with over 20 dealerships, inaugurated a new fastcharging station at the Riester’s historic flagship dealership in Coulommiers, Seine-et-Marne. Located in the Riester Group’s historic flagship dealership at 6 Boulevard de la Marne in Coulommiers in the Seine-et-Marne region (77), the station includes 4 ultra-fastcharging points of up to 150kW each, allowing EV drivers to fully charge their vehicles in around 30 minutes. Atlante’s competitive price is currently set at €0,52 per kWh, including VAT. The station can be easily found on all main e-mobility apps, is compatible with all charging standards and EV models, accessible to people with reduced mobility and available 24 hours a day, 7 days a week.

REN and ATLANTE establish partnership to develop five projects using the Speed-E grid connection solution: on February 1st 2024, REN – Redes Energéticas Nacionais, operator of the Portuguese electricity and natural gas transmission networks, and Atlante signed a Memorandum of Understanding for the development of five projects in Portugal using the Speed-E grid connection solution, developed and patented by REN, in selected Atlante fast charging stations. Speed-E is an innovative solution that enables the charging of electric vehicles through a direct connection to the electricity transmission network, i.e. Very-High-Voltage transmission lines. By enabling a direct connection to the transmission network, in addition to providing significant power for electric vehicle charging purposes, the solution paves the way to the expansion of charging infrastructures to locations where the transmission network is present. In Portugal, this represents an extension of approximately 9,000 km. The solution ensures the power supply of multiple fast and/or ultra-fast chargers simultaneously, and its modular architecture also enables the customisation and progressive scalability of projects, according to customers’ power requirements and an ever-growing EV penetration.

Atlante Partners with Chargemap to improve electric vehicle charging experience in France, Italy, and Spain: on February 6, 2024, Atlante announced a multi-national partnership with Chargemap Europe’s leading platform for electric vehicle drivers, which will enable almost 2 million users of Chargemap’s services to access Atlante’s charging stations, offering localization and payment services. The integration of the Atlante network into Chargemap’s widely-used app will enable EV drivers in France (where Chargemap is the most used app in the segment), Italy and Spain to plan their routes to Atlante’s charging stations, checking their availability in real time and once arrived recharge with ease via the app payment services. Atlante and Chargemap moreover intend this partnership to pave the way for additional joint initiatives to deliver more services and better user experience to our current and future customers. For Atlante a greater focus on offering

user-friendly charging is absolutely necessary to expand the benefits of modern, zero-emission electrical vehicles driving to an increasingly wider audience.

NHOA Group towards the World Cup alongside paralympic skiers Martina Vozza and Ylenia Sabidussi: on February 6, 2024, NHOA Group announced that it is proud to support Martina Vozza, a 19-year-old visually impaired Paralympic skier, and her guide Ylenia Sabidussi in their journey to the Paralympic Alpine Skiing World Cup. After a successful debut at the 2021 Para Snow Sports World Championships and qualifying for the Beijing 2022 Paralympics, the duo won the World Cup in Super-G and secured two silver medals in Downhill and Super-G at the 2023 World Championships. NHOA's partnership aligns with its commitment to inclusion, values shared by the NHOA Élite Program, supporting athletes' psycho-physical well-being. Martina and Ylenia will receive professional training support, including from experts in performance development and psychological support, enhancing their journey towards future excellence.

Atlante continues its development in France and inaugurated a new generation charging station within the Odysseum shopping center in Montpellier: on February 24, 2024, Atlante announced the opening and inauguration of its latest ultra-fast charging station in the Odysseum shopping center in Montpellier, following a successful initial installation at the Grand Place shopping center in Grenoble. With over 12 million visitors a year, the Montpellier's shopping and leisure destination is the first among its peers to host Atlante's new generation charging station. This station is equipped with ultra-fast chargers from Italy's Alpitronic, is powered by a battery storage system developed by Sweden's Northvolt, Europe's leading battery manufacturer, and features Atlante's proprietary Energy Management System. The station offers 8 charging points so that EV drivers can recharge 80% of their batteries in about 20 minutes, depending on the vehicle model.

NHOA Cup 2024 Central Alps Regional Alpine Skiing Championships – Children Category kick off in Ponte di Legno: on March 4, 2024, NHOA Group held a press conference at their offices of the Global Engineering Center for the presentation of the AC Regional Championships – Children Category, which took place in the Pontedilegno-Tonale ski area from March 7 to 10. The press conference involved Francesco Bettoni, Vice President of FIS, Carlalberto Guglielminotti, Founder and CEO of NHOA Group, Alessandro Serra, former Responsible and Head Coach of Alpine Skiing World Cup National Teams and Technical Director of the NHOA Élite Program, and Luca Mantovani, who presented the NHOA Cup and the NHOA Ski Team project. The more than 400 qualified young athletes ran against the clock divided into two categories, under 14 and under 16, in the disciplines of special slalom, giant slalom, super-G and combined. Martina Vozza and Ylenia Sabidussi, athletes of the Italian FISIP National Paralympic Alpine Skiing Team that NHOA Group accompanies on their World Cup journey, were also present. The NHOA Ski Team is a unique project that was created in the context of the NHOA Élite Program with the ambition of becoming the nationwide training model for all clubs that feel the responsibility to raise young people in a context of excellence, balance and inclusion.

New Partnership Emile Frey France x Atlante France, about 15 fastcharging stations for the Autosphere dealerships: on March 28, 2024, Atlante signed a partnership with Emil Frey France, leader and driving force in vehicle distribution in France, for the installation of fast and ultra-fast charging stations in about fifteen car dealerships within the Autosphere network by 2025, for around eighty points of charge in total. The growing need for ultra-fast charging infrastructure represents a significant opportunity for the Emil Frey France Group to offer an additional service to customers of the Autosphere network, its auto/motorcycle retail branch by sealing a partnership with Atlante last September. The deployment of these stations is also part of Emil Frey France Group's desire to optimize its real estate properties. Atlante's solution offers a practical and efficient option for drivers that can recharge their electric vehicles, supporting the transition to electric mobility.

Atlante to receive additional €17 million of financial support from the European Union to deploy 700 fast and ultra-fast points of charge in Italy: on April, 11, 2024, Atlante was selected for its third grant by the European Union under CEF Transport – Alternative Fuels Infrastructure Facility (“AFIF”) – fifth cut-off date, the funding programme supporting European transport infrastructure, with the award, this time, of a €17.2 million grant. Under the same European programme, second cut-off Atlante had been awarded in 2022 with €23 million and again in September 2023, under fourth cut-off with an additional €49.9 million funding, totaling with this fifth cut-off €90 million of funding. The selection had been approved by the EU Member States and by the European Commission. Under this project, named AtlanteHIT, Atlante plans to install over 700 electrified parking slots, distributed among 44 fastcharging hubs. Atlante’s latest funding reinforces its position as a comprehensive and active player in the EV charging ecosystem. Each new Atlante charging hub, situated along the trans-European transport road network (TEN-T), will feature 12 or 24 points of charge for light-duty vehicles hubs and 8 points of charge for heavy-duty vehicles hubs, making Atlante’s infrastructures a highly strategic addition to Italy’s EV landscape.

New commissioning in Taiwan for NHOA Energy with TCC, reaching over 550MWh online across Asia: on April, 16, 2024, NHOA Energy successfully commissioned the over 120MWh energy storage project for Taiwan Cement Group (“TCC Group”) located within the SuAo plant, in the Yilan County, Taiwan. Falling within a wider landscape of successful projects worldwide, SuAo commissioning confirmed NHOA Energy’s foothold in Asia, with over 550MWh of systems in operation, and its solid growth path globally, with c. 2GWh online and under construction in 5 continents, reflecting the commitment to drive sustainable energy solutions worldwide. The entering in operation of SuAo system marks another key step in Taiwan's energy transition, coinciding with the government's pledge for carbon neutrality by 2050.

Atlante inaugurated in Bragança its first ultra-fast charging station cofunded by the European Union in Portugal, further expanding its network in the country: on April, 16, 2024, Atlante inaugurated a new ultra-fast charging station in Bragança, broadening its network in Portugal, where the company is currently the second largest fast and ultrafast Charging Point Operator (CPO). Equipped with four ultra-fast charging points of up to 300kW, the new Atlante charging station is located in the parking area of the Restaurante Nó da Seara, a strategic position at the exit 44 of the A4 highway that connects northern Portugal with Spain further demonstrating the purpose to prioritize not only large cities but also the inland parts of Portugal.

Closing of the acquisition of the remaining 40% stake of KLC in Portugal for Atlante: on May 8, 2024, Atlante announced the closing of the acquisition in Portugal of the remaining 40% stake of Atlante Infra Portugal (formerly KLC – Kilometer Low Cost S.A.) for an equity consideration of €4.6 million. This final step follows Atlante’s acquisition of an initial 60% stake in December 2022. The completion of this acquisition confirms the positioning of Atlante as leading player in Portugal and takes the Company one step closer to becoming the largest fast and ultra-fast charging network in Southern Europe.

Atlante wins first competitive tender from Autostrade per l’Italia for over 90 ultra-fast charging points, Atlante’s charging stations designed by Bertone Design will soon arrive on Italian highways: on May 23, 2024, Atlante won the first tender in Italy for the design, construction, and management of over 90 ultra-fast charging points for electric vehicles (EV) for Autostrade per l’Italia (ASPI). The charging points will be located in 8 service areas along the highways managed by ASPI and will feature the exclusive design by the international firm Bertone Design and equipped with solar panels and energy storage systems. This award represents an absolute innovation in Italy, where Atlante is the first independent operator to install its charging stations on the ASPI highway network, continuing the path towards widespread electrification on the entire Italian road infrastructure.

Atlante brings fast and ultra-fast charging for electric vehicles to Torino Airport: on May 31, 2024, Atlante arrived in Turin with 19 fast and ultra-fast charging points, powered by renewable energy and supported by storage systems. Atlante won a tender issued by SAGAT S.p.A., the Italian company responsible for the management and development of Torino Airport for the construction of the charging infrastructure in the airport hub in Turin. Atlante already has ultra-fast charging stations in Linate, Malpensa, and Fiumicino. In 2023, Piedmont airport broke all previously established traffic records, overcoming the 4.5 million passenger threshold for the first time. This tender is part of the broader sustainability strategy by SAGAT, called Torino Green Airport. Launched in 2021, the plan aims to manage infrastructure and airport operations in an energy-efficient manner, reducing consumption, increasing self-production from renewable sources, reducing emissions, and focusing on decarbonization, as well as waste, water, airport noise pollution, and green area management.

TCC Group Holdings Co., Ltd (f/k/a Taiwan Cement Corporation) announced its intention to file a simplified tender offer for the NHOA shares, with a view to delisting NHOA Taipei, Taiwan: on June 13, 2024, TCC approved the Company's intention to launch a simplified tender offer targeting the shares of NHOA S.A., which are listed on the compartment B of the regulated market of Euronext Paris ("NHOA"; Euronext Paris: NHOA.PA), at a price of EUR 1.10 per NHOA share in cash (the "Tender Offer"), through its indirect subsidiary TCEH. This proposed Tender Offer is motivated by several factors. NHOA's development requires significant investments that will be easier to decide on and implement as a non-listed company: effectively, a private ownership would enable NHOA to more efficiently implement long-term strategies without the pressures of the financial markets' expectations, regulatory costs and sensitivity to share price fluctuations. Furthermore, given the current structure of NHOA's shareholder base and the low volume of trading, the listing is not particularly beneficial for NHOA. It is also expected that the delisting of NHOA's shares from the regulated market of Euronext Paris would also enable the simplification of its legal structure. The Tender Offer would enable NHOA's shareholders to benefit from immediate liquidity for their investment.

Groupe Duval and Atlante go green: 1,200 charging points at 130 sites by 2025: on June 18, 2024, during the first ultra-fast charging station inauguration in Saint-Chamond, Atlante, the company of NHOA Group dedicated to fast and ultra-fast charging network for electric vehicles (EVs), and Groupe Duval, a leading player in the real estate sector, announced the expansion of their long-term partnership with the creation of 130 fast and ultra-fast charging stations. The partnership between Groupe Duval and Atlante, launched in April 2023 with the installation of over 188 fastcharging points, takes on a new dimension. Atlante's ultra-fast charging services will be integrated at many more of Groupe Duval's locations, aiming to electrify 130 sites across France by 2025, representing around 1,200 charging points.

NHOA Energy boosts Scotland's energy transition: on June 19, 2024, NHOA Energy, the company of NHOA Group dedicated to energy storage, has signed an agreement with Statkraft, Europe's largest generator of renewable energy, for the Supply and Long-Term Service of a 113MWh battery storage project in Coylton, Scotland, under the NOA Stability Pathfinder Phase 2 Programme. Statkraft is at the heart of the UK's energy transition. Since 2006, Statkraft has gone from strength to strength in the UK, building experience across wind, solar, hydro, storage, EV charging, green hydrogen and a thriving markets business. The company also plays a leading role in grid stability solutions, known as Greener Grid Parks, with the new project at Coylton joining others in development and operation across Great Britain.

Atlante inaugurates 25 ultra-fast charging points at the Saint-Léger Ouest service area (A10) on the VINCI Autoroutes network: on June 24, 2024, Atlante, the company of NHOA Group dedicated to electric vehicles fast and ultra-fast charging networks, has inaugurated its fastcharging station on the Vinci Autoroutes' Saint-Léger Ouest service area, located on the A10 highway, south of Saintes on the way to Bordeaux towards Paris. This inauguration celebrated the four stations that

Atlante already deployed and is managing for VINCI Autoroutes, for a total of 89 ultra-fast charging points.

Atlante and Banque des Territoires: 40 million euros to accelerate e-Mobility fastcharging roll-out in France: on July 2nd, 2024, Atlante France and Banque des Territoires joined forces to establish a joint venture designed to roll-out and operate over 500 fastcharging points for electric vehicles, thereby laying another brick to develop a widespread charging network throughout the French territory.

NHOA published its Revised Consolidated Guidance: on July 5, 2024, NHOA S.A. announced that it has revised downward its consolidated revenue and EBITDA 2025 targets and 2030 outlook, as they were set in its 2023 Universal Registration Document (§ 11) and as announced during NHOA's Capital Markets Day 2023. This downward revision of the Company's guidance stems from recent unfavorable developments in both the electric vehicles' ("EV") and the energy storage markets, that have undermined the underlying assumptions ("2023 Assumptions") of the guidance released with the Capital Markets Day 2023 and reflected in the 2023 Universal Registration Document ("2023 Guidance"). More specifically: In the EV market, the growth in sales of EVs has significantly slowed down compared to what was anticipated during the Capital Markets Day 2023. In the energy storage market, over the last 6-9 months abrupt oversupply of batteries (that normally represent 60-70% of project costs) from China has led to a reduction in the nominal value of contracts, as customers reasonably expect NHOA Energy and its competitors to pass on the resulting batteries price reduction to them. Furthermore, counterparty risk has increased on the supplier side due to the strong margin compression for battery makers, and NHOA Energy has therefore been more selective in the commercial opportunities it is pursuing. This leads to foresee a delay of approximately two years in the achievement of the medium-term financial targets released with the Capital Markets Day 2023, driven by a more cautious short-term outlook until market rebalances.

Atlante to install fastcharging points in over 80 ALDI supermarkets in Spain: on July 11, 2024, Atlante, the company of NHOA Group, has partnered with ALDI Spain to install fast-charging points in over 80 of its supermarkets, with potential for more. The chargers, with power outputs of 90kW to 120kW, will allow customers to charge their electric vehicles while shopping. Each station will host 2 to 4 charging points, ensuring availability and supporting rapid scalability. Payment methods will include contactless cards, RFID, pay-by-link, and the myAtlante App, along with over 70 third-party e-mobility apps. Atlante's energy storage expertise enhances the partnership, reinforcing its commitment to sustainable mobility in Spain. ALDI's focus on energy efficiency and sustainability aligns with the goal of making electric vehicle charging more accessible and convenient for customers.

Published NHOA Group 2023 Sustainability Report: on July 15, 2024, NHOA S.A. announced the release of its 2023 Sustainability Report, showcasing its dedication to clean energy and sustainable mobility. The Group drives the energy transition through NHOA Energy's renewable energy storage systems and Atlante's extensive EV fast-charging network. NHOA's Sustainability Strategy is built on two pillars: People and Innovation. The company emphasizes inclusivity and diversity while prioritizing employee well-being through the NHOA Élite Program, offering over 50 initiatives. NHOA also engages in community-driven projects like the NHOA Ski Team and demonstrates environmental commitment by conducting Life Cycle Assessments of energy systems and significantly reducing emissions through its charging infrastructure.

Continues the energy storage development in Italy with NHOA Energy: on July 18, 2024, NHOA Energy, the company of NHOA Group dedicated to energy storage announced its involvement in constructing a 50MWh battery storage project in Vicari, Sicily, in partnership with ERG. The project, which includes a 5-year operation and maintenance contract, will enhance the efficiency and reliability of ERG's Vicari wind farm. NHOA Energy's state-of-the-art storage technology will

comply with Italy's grid regulations and build on the Group's previous successes in the country. ERG, a leader in renewable energy, aims to further its transformation with NHOA's advanced storage solutions. This collaboration is a significant step in creating more sustainable and efficient energy systems in Italy and beyond.

TCC files a new draft offer document reflecting modified terms and a new timetable of its offer Trading of the NHOA shares on Euronext Paris will resume at 9 a.m. on 10 October 2024:

on October 9, 2024, NHOA S.A. announced that a reference is made to the simplified tender offer which has been filed by TCC Group Holdings Co., Ltd ("TCC" ; TWSE: 1101) on 8 July 2024, with the French Autorité des marchés financiers (AMF notice no. 224C1129), through its indirect subsidiary Taiwan Cement Europe Holdings B.V., on the shares of NHOA S.A. ("NHOA" or the "Company") (the "Tender Offer"). TCC has filed today with the French Autorité des marchés financiers a modified draft offer document (note d'information) (the « Modified Draft Offer Document ») in which (i) the price of the Offer initially set at EUR 1.10 per share has been increased to EUR 1.25 per share, which may be increased by a conditional price supplement of EUR 0.65 per share if the conditions set forth in the Modified Draft Offer Document are satisfied, and (ii) the new timetable of the Offer is indicated. The Modified Draft Offer Document and the related press release of TCC are available on the website of NHOA. As a consequence, trading of the NHOA shares on the regulated market of Euronext in Paris, which was suspended on 12 August 2024, will resume at 9 a.m. on 10 October 2024.

Atlante and Telepass together for electric vehicles' fastcharging in Italy: on October 17, 2024, Atlante, the company of NHOA Group dedicated to fast and ultra-fast charging network for electric vehicles (EVs) and Telepass announced a partnership to enhance sustainable mobility in Italy by integrating Atlante's over 1,000 charging points into the Telepass App. This collaboration makes it easier for drivers to access Atlante's fast and ultrafast charging stations nationwide, all powered by renewable energy and compatible with every EV model. Telepass customers can now easily locate and charge their vehicles at Atlante's stations using the app, which adds to Telepass's extensive network of over 40,000 charging points in Italy. The partnership is a significant step toward promoting green mobility and reducing environmental impact in Italy.

Atlante reaches an ESG excellence milestone with GRESB: 98/100 and 5-star rating: on October 24, 2024, Atlante, the company of NHOA Group dedicated to fast and ultra-fast charging network for electric vehicles (EVs) announced the achievement of a significant milestone in sustainability by receiving a 5-star rating and a score of 98/100 in its first GRESB Infrastructure Asset Assessment. This high recognition highlights Atlante's strong commitment to environmental, social, and governance (ESG) principles. GRESB, a leading global benchmark, evaluated Atlante's ESG performance based on internationally recognized standards, such as the United Nations Sustainable Development Goals and the Paris Agreement. Atlante's sustainability strategy focuses on advancing clean mobility and reducing CO₂ emissions while supporting the broader goals of NHOA Group to combat climate change.

After 12 Years, Carlalberto Guglielminotti Transitions Out of NHOA Group: on October 31, 2024, NHOA S.A. announced that Carlalberto Guglielminotti, cofounder of NHOA Group (NHOA.PA), communicated his resignation from his position as Group CEO and from all operational roles within the company. Under his leadership, NHOA Group grew from a spin-off of Politecnico di Torino and Milan to a global leader in the energy transition, with a strong presence in energy storage, electric mobility, and fast-charging networks for electric vehicles. The company will now continue under the leadership of TCC, with guidance from Nelson Chang and the CEOs of NHOA Energy, Atlante, and Free2move eSolutions.

BNP Paribas and SACE alongside NHOA Energy's Green Growth: on November 4, 2024, BNP Paribas and SACE announced their partnership with NHOA Energy to support clean energy storage projects in Australia and Great Britain. NHOA Energy has benefited from an 87.7 million Australian

dollars performance bond issued by BNP Paribas and guaranteed by SACE, alongside commercial guarantees for a £4 million project in Scotland. The company is developing energy storage systems in Blyth (South Australia) with a 400MWh capacity and in Coylton (Scotland) with a 113MWh capacity. These projects are aligned with NHOA Group's mission to drive the energy transition through advanced energy storage and electric mobility solutions.

Atlante and electric vehicle user associations join forces in Monaco to promote sustainable mobility: on November 12, 2024, Atlante, the company of NHOA Group dedicated to fast and ultra-fast charging network for electric vehicles (EVs), announced its collaboration with three major electric vehicle (EV) user associations from the Global Alliance of EV Drivers' Associations (GEVA). These groups include FFAUVE (France), UVE (Portugal), and AUVE (Spain). Atlante will be present at the 19th EVER Monaco event on 13-14 November 2024, where key representatives will participate in discussions promoting sustainable mobility. Atlante and the associations support the European decarbonization strategy, aiming for climate neutrality by 2050, and are committed to expanding and optimizing the charging infrastructure for EV drivers in Southern Europe.

NHOA Energy to supply to Red Eléctrica de España two storage projects with a total capacity of 105MWh: on November 18, 2024, NHOA Energy, the company of NHOA Group dedicated to energy storage, announced its agreements with Red Eléctrica, Spain's transmission system operator, to supply two battery energy storage systems (BESS) in the Balearic Islands. The systems will provide a total of 140MW power and 105MWh capacity, supporting grid reliability and the decarbonization efforts in the islands. This project is part of Spain's electrical and energy planning goals and marks the largest Storage as Transmission Asset (SATA) in Southern Europe. NHOA Energy aims to play a leading role in the region's energy transition by enhancing grid resiliency and promoting renewable energy integration.

2.4 NHOA Group business model

GRI 2-6

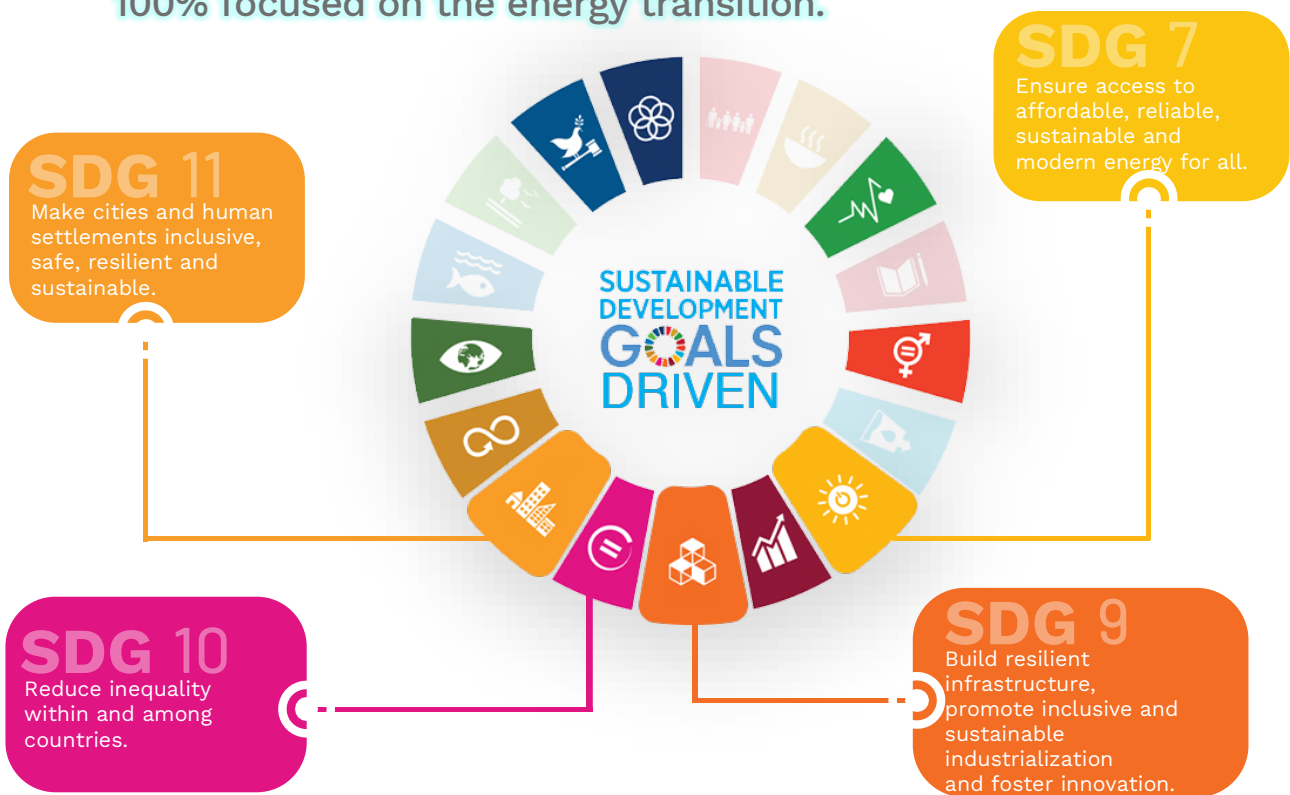
Please note that details about NHOA Group's business model, business unit descriptions, market coverage, and product information are provided in Chapter 1 of the Financial Report.

3 SUSTAINABILITY STRATEGY

3.1 Sustainable Horizons

NHOA is a company guided by the Sustainable Development Goals (SDGs) and fully dedicated to advancing the energy transition. Alongside its contributions to SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation, and Infrastructure), and SDG 11 (Sustainable Cities and Communities), the organization acknowledges the significance of SDG 10 (Reduce Inequalities). Through the integration of diversity and inclusion initiatives into workplace practices and community projects, NHOA strives to reduce inequalities both within and beyond the organization. This comprehensive approach to sustainability reflects the company's values and mission, fostering a more equitable and sustainable future for all.

100% focused on the energy transition.



NHOA's Sustainability Strategy is built on two core pillars: **People** and **Innovation**. The organization's commitment to its people remains steadfast, reflected in a diverse team of over **600 individuals** representing **43 nationalities**, with **34%** representation of **women**. Over 10% of employees hold a PhD or MBA, and 50% are engineers, underscoring NHOA's investment in talent and its recognition that people are its most valuable asset.

Innovation is equally central to NHOA's sustainability efforts. Through its subsidiaries—NHOA Energy, Atlante, and Free2move eSolutions—the organization leverages technology to drive transformation in the energy sector. NHOA Energy is a leader in energy storage systems integrated with renewable energy sources, supported by several **patents** and **industrial secrets**. Atlante leads the development of an EV fast and ultra-fast charging network, seamlessly integrated with renewables and serving as a critical component of the European grid. Free2move eSolutions, the joint venture between Stellantis and NHOA, develops innovative technologies and solutions to accelerate the adoption of electric mobility for both private and business customers.



NHOA recognizes that innovation is driven by people, placing them at the center of its strategy. The organization supports its people both internally and externally. Internally, NHOA has developed a comprehensive **People Strategy** based on 10 key pillars, brought to life through the **NHOA Élite Program**, which empowers the team and extends its impact beyond the organization.

Externally, NHOA has implemented a **Community Strategy** centered on two main clusters of initiatives: **Diversity and Inclusion-Driven Education** and **Give Back to Communities**. The Diversity and Inclusion-Driven Education initiatives include projects that emphasize the importance of **diversity and inclusion**, with significant educational and social value. These projects also recognize the power of sports in teaching core principles such as dedication, resilience, and unity—values that align closely with NHOA’s ethos and guide its pursuit of excellence and collective success.

The second cluster, **Give Back to Communities**, reflects NHOA’s commitment to social responsibility and the role of businesses in shaping positive societal outcomes. Through **purpose-driven initiatives and community engagement**, NHOA promotes activities aimed at supporting the communities in which it operates, fostering meaningful change and strengthening its connection to society.

3.2 Materiality Assessment and topics

GRI 3-1, 3-2

This report has been prepared in accordance with the Déclaration de Performance Extra Financière. To meet the requirements of this directive, the company conducted a materiality assessment to identify the topics most relevant to its operations. The report provides insights into these topics, encompassing all entities within the Group and assessing material issues from a dual perspective:

1. **Impact Materiality:** assessing the organization's actual or potential effects on people and the environment, categorized as either positive or negative impacts.
2. **Financial Materiality:** evaluating whether these issues influence or could reasonably impact the organization’s financial performance, categorized as risks or opportunities.

The process was conducted in two phases. Phase one involved a detailed desktop analysis, including an evaluation of the business context, sustainability trends, and potential external pressures through a benchmarking exercise. This foundational work informed Phase two, which centered on stakeholder engagement. During this phase, both an impact materiality workshop and a financial materiality workshop were held.

The outcome of these efforts was the development of a **materiality matrix**, which was subsequently validated, leading to the identification of **10 key material topics**. This structured approach ensures alignment with regulatory standards and provides a comprehensive basis for sustainability reporting across the Group.

1 Current State Assessment

The analysis examined the Group's current state and external environment to identify a preliminary set of themes reflecting both present and future trends and pressures. The following aspects were considered as part of this process:

- **Trends:** general ESG trends anticipated to impact companies and organizations in the coming years, as well as sector-specific ESG trends relevant to the renewable energy industry, were analyzed.
- **Peers and Competitors:** materiality analyses conducted by peers and competitors, alongside publicly available information, were utilized for benchmarking purposes.
- **Clients and Suppliers:** potential pressures from selected clients and the ESG priorities of the Group's primary suppliers were identified based on publicly disclosed information.
- **Sector Associations:** ESG priorities and expected future trends of associations with which NHOA is affiliated were assessed using publicly available information.

This comprehensive approach ensured a thorough understanding of both internal and external factors shaping the Group's material themes, supporting the alignment of its sustainability strategy with evolving industry and market expectations.

2 Identification of impacts, risks and opportunities

During this phase, the list of topics was analyzed from a dual materiality perspective. This approach considered two key dimensions:

1. **Impact Perspective:** evaluating NHOA's actual or potential effects on people and the environment, categorized as either positive or negative impacts.
2. **Financial Perspective:** assessing whether these topics could trigger, or be reasonably expected to trigger, significant financial effects on the Company's performance, categorized as risks or opportunities.

The identified impacts, risks, and opportunities (IROs) were then integrated into a dual materiality assessment tool specifically tailored to NHOA's characteristics. This tool enabled a structured evaluation process and supported the development of the materiality matrix.

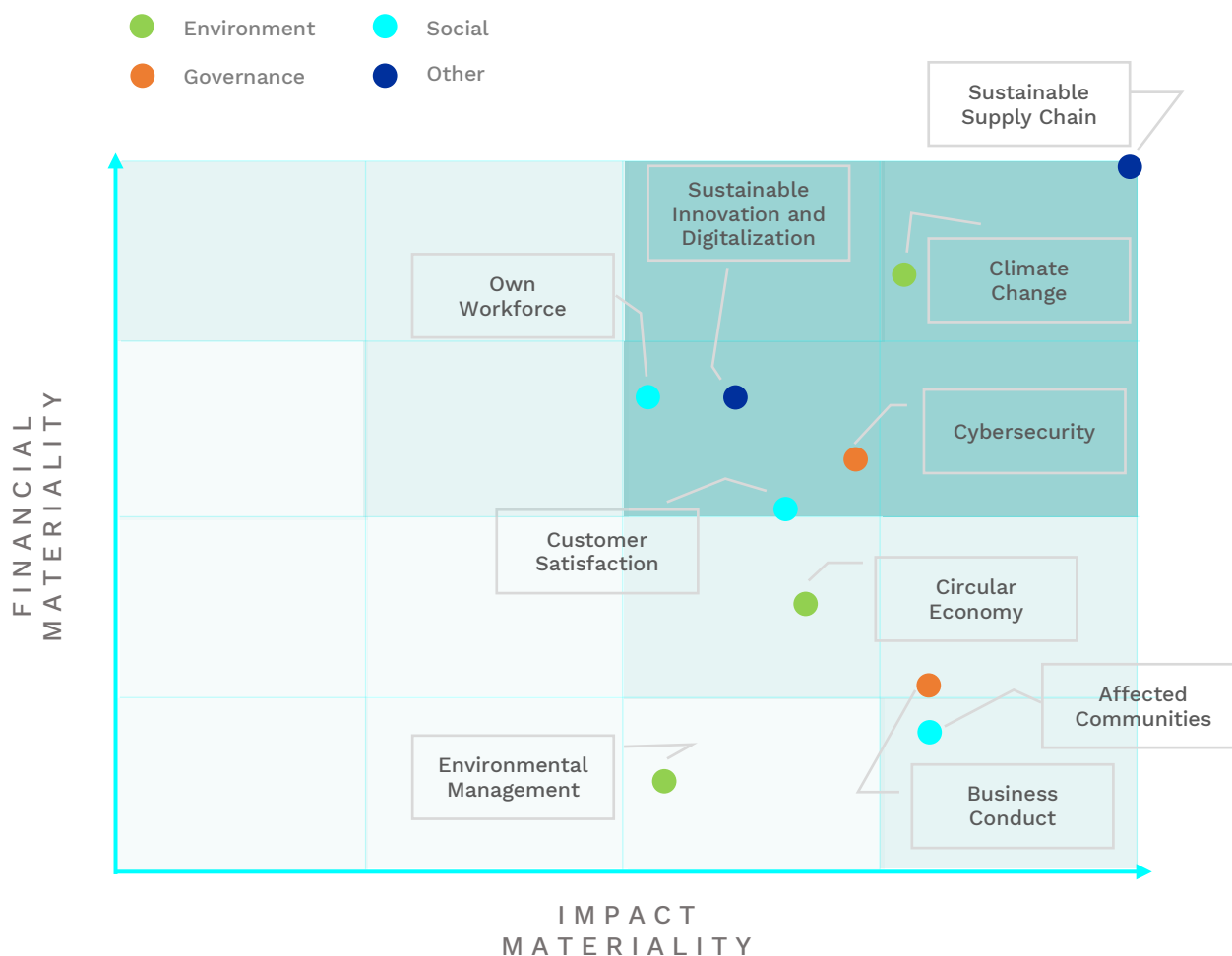
3 Stakeholder Engagement

To conduct the assessment, key **internal stakeholders** were actively engaged to evaluate and score the identified **impacts, risks, and opportunities** (IROs). Workshop sessions were organized to review both positive and negative impacts, as well as associated risks and opportunities.

This process resulted in a prioritized list of material topics, presented in a double materiality matrix, along with their associated IROs.

4 Materiality Validation

The final findings of the assessment were reviewed and validated during a workshop with NHOA’s senior management. The purpose of this session was to present the materiality matrix and confirm the identified sustainability topics and their prioritization as determined through the analysis.



Climate Change: implementing measures and strategies to address the impacts of climate change involves actions such as reducing greenhouse gas (GHG) emissions, improving energy efficiency, integrating renewable energy sources, and adopting resilient technologies. This commitment extends to aligning operational practices with sustainable principles and supporting the global transition to a low-carbon economy. Efforts are also focused on optimizing the utilization, storage, and distribution of energy resources to enhance efficiency, minimize consumption, and integrate renewable sources. This encompasses strategic planning, monitoring, and the implementation of sustainable practices across the company's operations and value chain to ensure effective energy utilization.

Environmental Management: identifying, evaluating, managing, and overseeing the environmental impacts stemming from an organization's operations, products, or services is crucial. The aim is to mitigate adverse effects on the environment and foster sustainable approaches. This entails

crafting and enforcing policies, protocols, and procedures that facilitate environmentally conscious operations within the company.

Circular Economy: overseeing resource utilization involves evaluating its impact on resource efficiency, promoting sustainable sourcing practices, and preventing depletion. This includes strategies to decouple economic growth from material consumption and adapt approaches in accordance with circular economy principles. The alignment with circular economy principles aims to preserve the value of resources.

Own Workforce: cultivating a nurturing workplace environment, investing in employee growth, and guaranteeing fair and unbiased treatment are priorities. This encompasses the Company's stance on social aspects, such as working conditions, equality, and labor rights, with the goal of offering stakeholders transparency regarding workforce practices and adherence to international and European human rights norms.

Affected Communities: effectively managing interactions with local populations or groups affected by the company's activities involves actively engaging with and attending to their needs, concerns, and overall welfare. This includes implementing strategies to mitigate any adverse impacts while promoting positive social outcomes. Transparency, inclusivity, and sustainability are key principles guiding these practices, aiming to create mutual benefits for both the company and the communities it serves.

Customer Satisfaction: ensuring that the products or services offered align with customer expectations involves providing robust channels for engagement. Upholding transparency and accountability is essential in effectively navigating the social and ethical dimensions of interactions with consumers and end-users. Guaranteeing the integrity of the entire system, including its components and operational processes, means it is designed, produced, and used to minimize risks and hazards. This encompasses comprehensive risk assessments, adherence to industry standards and regulations, and the incorporation of safety features throughout the solution's lifecycle. This commitment extends to installation, operation, and maintenance procedures, with a focus on safeguarding users, property, and the environment. The aim is to deliver a solution that is dependable and secure, meeting performance and efficiency standards while prioritizing the safety and well-being of individuals and the broader community.

Business Conduct: upholding the utmost standards of ethics and integrity across its operations, interactions, and relationships is achieved through educational initiatives and policy enforcement. This entails compliance with legal and regulatory requirements, championing transparency, advocating for fair practices, and placing a premium on social and environmental responsibility. Encouraging ethical conduct within operations, business collaborations, and risk mitigation efforts is paramount. Additionally, offering a secure and confidential avenue for reporting any violations fosters a culture of accountability and transparency.

Cybersecurity: protecting computer systems, networks, and data against unauthorized access, attacks, damage, or theft requires deploying a blend of technical, procedural, and organizational safeguards. This comprehensive approach ensures the confidentiality, integrity, and availability of information assets. Activities such as risk assessment, vulnerability management, incident response, and the formulation of security policies and controls are essential. These measures are directed towards mitigating the risks posed by the ever-evolving and interlinked digital environment.

Sustainable Supply Chain: collaborating throughout the supply chain to enhance the environmental and social standards of suppliers while advocating for safe, ethical, and sustainable practices is a priority. This effort encompasses diligent management and evaluation of material sourcing and human rights throughout the supply chain. Constantly enhancing the sustainability

facets of the supply chain, emphasizing transparency, and working in tandem with suppliers to realize enduring environmental and social targets, are key objectives.

Sustainable Innovation and Digitalization: the Company is committed to driving sustainable progress in digital technologies, with a focus on the development of energy storage systems and e-mobility solutions. This mission encompasses innovation in technologies while leveraging digital tools to enhance efficiency, reliability, and sustainability throughout the lifecycle of its systems. Priority is given to solutions that minimize environmental impact, optimize resource utilization, and improve system performance through technological advancements and data-driven insights. This commitment underscores the Company's dedication to delivering products and services that not only meet but exceed environmental standards, while ensuring exceptional performance in e-mobility and EV fast and ultra-fast charging networks.

3.3 Sustainability Recognitions

United Nations Global Compact (UNGC)

In November 2021, NHOA became a signatory to the **UNGC**, a United Nations initiative aimed at fostering a sustainable global economy and ensuring equal opportunities for all. As a participant, NHOA Group **pledged to uphold a set of fundamental principles** within our sphere of influence, encompassing **human rights, labor standards, environmental stewardship, and anti-corruption measures**. In November 2022, the Company released its inaugural Communication on Progress (CoP), marking the commitment to transparency and accountability. This report enabled NHOA Group to showcase its advancements and benchmark its performance against industry peers. In 2024 NHOA Group contributed again to such disclosure. Interested parties can access the CoP reports on the unglobalcompact.com website.

Ethifinance

NHOA Group received its Ethifinance score in 2024 and, for the second time, earned the prestigious **Platinum Medal** with an **overall score of 87/100**. This outstanding achievement highlights NHOA's leadership in its sector, **outperforming all other companies** in the same industry and securing the **top ranking**.

Ethifinance is an innovative European rating, research, and advisory group specializing in sustainable finance and development. Founded in 2004, the agency provides investors, companies, and organizations with tailored solutions to address financial challenges and navigate environmental and societal transformations.

Ethifinance assesses companies using a comprehensive ESG-External Stakeholders framework based on approximately **140 criteria** across four key pillars: environment, social, governance and external stakeholders.

B Corp

NHOA Group remains steadfast in its commitment **to balancing profitability with sustainability**, striving to address global environmental and social challenges while **securing a better future for generations to come**.

In pursuit of shared value creation and a commitment to addressing global environmental and social challenges, NHOA Group has embarked on a journey to harmonize profitability with sustainability, aiming to secure a better future for generations to come. In 2022, NHOA Energy initiated its inaugural B Impact Assessment with the overarching goal of obtaining B Corp Certification for the entire NHOA Group by 2025. Following the delisting of NHOA S.A. in 2024,

the company is now exploring the possibility of certifying only NHOA Energy, aligning with its original intent from 2022.

As of 2024, the B Impact Assessment, which largely represents NHOA Energy, stands at 94 points, well above the minimum threshold required to initiate the B Corp certification process. The company expects to receive further guidance from the certifying body soon to determine the certification scope. Regardless of the certifying body's decision, the company remains committed to achieving this important goal.

Ecovadis

In 2024, NHOA Energy has been awarded the **Bronze medal** in the **EcoVadis Sustainability Rating**, a recognition that places the company among the **top 84% of assessed organizations worldwide**. EcoVadis is a globally recognized provider of business sustainability ratings, evaluating companies across key areas such as **environmental impact, labor and human rights, ethics, and sustainable procurement**.

This achievement underscores NHOA Energy's ongoing **commitment to transparency**, responsible business practices, and continuous improvement in sustainability performance. Earning this distinction reflects the company's dedication to creating a positive impact for its employees, clients, and the broader community, reinforcing its **strategic vision** for a more sustainable future.

GRESB

Atlante successfully completed its first GRESB Infrastructure Asset Assessment, achieving a score of **98 out of 100** and receiving a **5-star rating**. This achievement highlights Atlante's commitment to sustainability and responsible business practices.

GRESB, an independent global organization established in 2009, is a **leading benchmark for evaluating ESG performance in infrastructure and real estate assets**. Its assessment relies on third-party validated data and internationally recognized standards, including the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement. This milestone represents a **key step in Atlante's sustainability roadmap**, reinforcing the integration of ESG principles across all operations and strengthening its contribution to a more sustainable and resilient future.

Carbon Disclosure Project (CDP)

Atlante **submitted its environmental impact data to the CDP** in 2024, reinforcing its commitment to transparency and sustainability and is expected to receive the score by the first quarter of 2025.

CDP is a global non-profit organization that operates the world's leading environmental disclosure platform, assessing companies, cities, and regions on their **climate-related risks, opportunities, and impact**. Through its rigorous reporting framework, CDP evaluates corporate environmental performance in areas such as carbon emissions, water security, and deforestation, helping stakeholders make informed decisions based on standardized and independently verified data.

3.4 Targets

Environmental Targets

Topic	Performance Indicators	Target
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Climate Change	Production of renewable energy: - % of renewable energy self-produced at Cosio Valtellino Premise	Energy Self-Sufficiency in 2025
	Transparency on emissions: monitoring GHG emissions	ISO 14064 certification in 2025 for all business units
	Contribute to climate protection	
	- Carbon Neutrality for Scope 1 for business unit NHOA Energy only	2024
	- Carbon Neutrality for Scope 2	2025
	- Carbon Neutrality for Scope 3	2030 (ambition)*
	Unlocking the Energy Transition: GWh of projects online & under construction	2.5 GWh in 2025
Environmental Management	Sustainable operations: % green energy consumed in our premises	90% in 2025
Circular Economy	Second-Life Batteries Project in Cosio Valtellino Premise	Tested and operating in 2025

Social Targets

Topic	Performance Indicators	Target
Own Workforce	% of women across total employees	40% in 2025
	% equal pay between men and women	100% in 2025

	Employees engagement rate	71/80% in 2025
	Development of continuous training programmes for employees (including professional development)	24h/person in 2025
Customer Satisfaction	Adhering to the highest product safety standards and mitigating safety risks to ensure the safety of customers, users and those who live and work near our installations by providing adequate instructions and labelling of products and implementing control logics that are increasingly effective in diagnostic potential	100% in 2025

Governance Targets

Topic	Performance Indicators	Target
Business Conduct	Business ethics and integrity: % of employees per year that have benefitted from at least one awareness program and training on Code of Ethics and compliance procedures	100% in 2025
	% of employees per year who completed questionnaires / taken vision of requested policies through the Integrity Hub	100% in 2025
Cybersecurity	Protecting information systems against cybersecurity failure to protect client and business data as well as ensuring uninterrupted continuity of business operations: - Complete IEC 62443 certification at product & system level (BESS system)	2025

	<ul style="list-style-type: none"> - Complete ISO 27001 certification at Business Units level - Compliance with NIS 2 EU Directive 	
	<p>Cybersecurity Awareness Program: % of employees per year that have benefitted from at least one Security education training and awareness on Cybersecurity</p>	100% in 2025

Integrated Sustainability Targets

Topic	Performance Indicators	Target
Sustainability Supply Chain	<p>Strategic sustainable procurement schemes: all suppliers comply with rules of the Code of Ethics, international law and national law applicable in relation to:</p> <ul style="list-style-type: none"> <input type="checkbox"/> fundamental human rights and in particular the prohibition of using children labor and any form of forced or compulsory labor (ILO Declaration) <input type="checkbox"/> organizing any form of discrimination within its company or towards the suppliers and sub-contractors <input type="checkbox"/> embargos, drugs and weapons trafficking, terrorism <input type="checkbox"/> trade, import and export licenses and customs <input type="checkbox"/> health and safety of staff and third parties 	100% in 2025

	<ul style="list-style-type: none"> <input type="checkbox"/> labor, immigration and prohibition of illegal work <input type="checkbox"/> environment protection <input type="checkbox"/> financial criminal offences (corruption, fraud, influence peddling swindling, theft, misuse of corporate funds, counterfeiting, forgery and the use of forgeries, and similar or related offences) <input type="checkbox"/> measures to combat money laundering <input type="checkbox"/> competition law 	
	<p>Adopt a Sustainability Performance Rating tool: annually screen and assess Procurement Spend through a Sustainability Performance Rating tool in order to ensure suppliers' reliability and reputation</p>	<p>Minimum 80 % en 2025.</p>

4 SUSTAINABILITY PERFORMANCE

4.1 Environment



4.1.1 Climate Change

GHG Emissions

GRI 305-1, 305-2, 305-3

In line with our commitment to **transparency** and **accountability**, the Company, in alignment with the Greenhouse Gas (GHG) Protocol, discloses its greenhouse gas emissions across Scope 1, Scope 2, and Scope 3 categories.

NHOA has adopted the control-based approach to define its organizational boundaries in the accounting of greenhouse gas (GHG) emissions and/or removals, for various strategic and operational reasons. This decision reflects the specific characteristics of the company, its size, and the nature of its operations. The control-based approach can be either financial or operational. The organization has chosen operational control.

Scope 1 emissions, covering direct emissions from sources owned or controlled by the Company, amount to 273 tons of CO₂ equivalent including emissions from our facilities, vehicles, and other operational activities.

Scope 2 emissions, representing indirect emissions from purchased electricity, are 440 tons of CO₂ equivalent, (market-based) and 582 tons of CO₂ equivalent (location-based).

Scope 3 emissions, which encompass indirect emissions across our value chain, total 47,548 tons of CO₂ equivalent. These include emissions from areas such as business travel, employee commuting, purchased goods and service, capital goods, fuel- and energy-related activities activities, upstream transportation and waste generated in operations.

Total GHG Emissions (direct and indirect emissions) for 2024 stood at 48,403 tons of CO₂ equivalent.

With respect to its certification objectives, NHOA Group is pleased to report the achievement of **ISO 14064 certification for the base year 2023**. This certification reflects the Group's adherence to internationally recognized standards for quantifying and reporting greenhouse gas (GHG) emissions. Additionally, the certification process for 2024 GHG emissions will be completed by March 2025.

In line with the commitment to sustainability, the Company is actively focusing on reducing energy consumption across its operations. At present, **59% of the energy use is covered by Guarantees of Origin**, ensuring that the electricity powering our facilities is derived from renewable sources.

Atlante, NHOA Group's business unit dedicated to EV fast and ultra-fast charging network provides its customers with energy sourced entirely from renewable sources, 100% covered by Guarantees of Origin. Thanks to this, the Company avoided **17,848 tons of CO₂** in 2024 proving to continuously improve energy efficiency throughout operations by adopting innovative technologies and implementing industry best practices to further reduce the environmental footprint.

By prioritizing **renewable energy** and **enhancing energy efficiency**, NHOA Group is working to create a more sustainable energy future and advancing its broader sustainability goals.

Sustainable by Nature

Decarbonization is a core aspect of NHOA's operations, driven by energy storage, EV fast and ultrafast charging network, and e-mobility products business units. In the energy storage sector through **NHOA Energy**, we are **advancing the adoption of renewable energy** across both established economies and emerging markets. Our efforts also focus on transitioning from high-emission power plants to modern, highly efficient facilities, leveraging innovative storage technologies. By prioritizing the deployment and sale of advanced systems and products, we are making a measurable impact in **reducing greenhouse gas emissions**.

To accelerate the transition to green transportation, **Atlante** is expanding its EV fast and ultrafast charging network, while **Free2move eSolutions** offers a diverse range of e-mobility products. These initiatives are aimed at increasing EV adoption by ensuring convenient and reliable charging infrastructure powered entirely by renewable energy.

As of **2024**, NHOA Group has reached significant milestones in its operations. By the end of 2024, **NHOA Energy** had reached **2,481 MWh** of projects either online or under construction, nearing the 2.5 GWh target originally set for 2025—which is presumably expected to be greatly exceeded. **Atlante**, the Group's EV charging business unit, has achieved **more than 5,000** points of charge (PoC) either online or under construction. Additionally, **Free2move eSolutions** has successfully sold over **60,000** EV products in Europe and the US, contributing to the Group's commitment to driving the energy transition.

These concerted efforts reflect the Company unwavering commitment to reducing greenhouse gas emissions and driving global decarbonization.

Remote working and corporate fleet

The **Right to Flexibility**, introduced in response to the pandemic and later embedded permanently into the *Harmony* pillar of the People Strategy, plays a key role in reducing emissions. By supporting remote work anytime and anywhere, the Company minimizes the need for commuting, thereby **lowering the carbon footprint** associated with transportation. This shift not only **enhances employee satisfaction** and work-life balance but also delivers significant **environmental benefits**, such as reduced traffic congestion and greenhouse gas emissions.

In addition to promoting flexible work, NHOA Group is committed to the sustainability of its corporate fleet. Most of the fleet, 78% of the company fleet, consists of hybrid vehicles, while **Atlante** has demonstrated its commitment to environmental leadership by ensuring its **entire fleet is fully electric**, setting an example in the transition to sustainable mobility.

Eden & Bizaway

Recognizing the importance of offsetting business travel emissions, we partnered in 2021 with **Eden Reforestation Projects Initiative**, a non-profit organization committed to large-scale forest restoration, job creation, ecosystem protection, and climate change mitigation. By equipping **local communities** with resources and training, Eden Reforestation enables them to plant, nurture, and protect approximately 15 million trees each month, driving long-term environmental and economic restoration.

In recent years, we have actively supported this initiative to offset our CO₂ emissions. Through our collaboration with BizAway, the CO₂ emissions from travel bookings—including flights, trains,

and hotels—are accurately calculated and automatically offset, fostering more sustainable practices for business travel.

As of December 31, 2024, NHOA Group successfully offset emissions associated with corporate travel, furthering our commitment to environmental responsibility.

Event emissions offsetting

NHOA Group’s commitment to sustainability extends beyond its corporate operations to include the **environmental footprint of its events**, adopting a **holistic approach** to reducing the overall impact. To address event emissions, carbon credits equivalent to the carbon footprint of these events were purchased post-event.

For three key events in 2024—Atlante Safety Workshop, the Management Retreat, and the December edition of the Atlante Days—estimated emissions were offset through our support for the **Cordillera Azul National Park REDD+ Project in Peru**. This initiative protects an extraordinary expanse of primary forests spanning 1,351,964 hectares, located between the Andes and the Amazon Basin across the San Martín, Ucayali, Huánuco, and Loreto regions of central Peru. Known as the “Jewel of the Peruvian Amazon,” the park is celebrated for its stunning mountains, crystal-clear lagoons, incredible biodiversity, and vibrant multicultural communities.

The park, owned by the Peruvian government, is managed and financed by the local NGO Centro de Conservación, Investigación y Manejo de Áreas Naturales (CIMA) through a public-private partnership. The Cordillera Azul National Park REDD+ Project contributes directly to advancing the United Nations Sustainable Development Goals (SDGs) by protecting biodiversity, supporting local communities, and promoting climate change mitigation.

Atlante enabling Sustainable Mobility

Atlante has partnered with **Treedom** to plant trees worldwide, reinforcing its commitment to reducing CO₂ emissions and promoting sustainable mobility for future generations in harmony with the planet. Through this initiative, **400 trees** will be planted across South America, Africa, and Asia. Over their lifetime, the Atlante forest is expected to **absorb 91.55 tons of CO₂**, making a meaningful contribution to Atlante’s environmental goals.

In September 2023, Atlante joined the **Mastercard Priceless Planet Coalition**, introducing card payment options at its charging stations. From the end of the month, **Atlante began planting two trees for every charging session paid using Mastercard** at its stations in Rome Fiumicino Airport and CityLife. Thanks to this initiative, between 2023 and 2024, approximately 35,000 trees were planted.

In 2024, **Atlante** reinforced its commitment to sustainability by supporting **Parco Italia**. This national project, launched in 2021 by architect and urban planner **Stefano Boeri** in collaboration with the **AlberItalia Foundation**, aims to enhance the connection between urban and rural areas by promoting “green connections,” increasing biodiversity, and raising awareness among businesses and local communities to create a vast “green corridor” across the Italian peninsula.

As part of this effort, “**ATLANTE, plant to change**” was created in partnership with AlberItalia. This specific initiative focuses on revitalizing areas in **Emilia-Romagna** affected by the 2023 floods.

Through a donation to the **AlberItalia Foundation**, Atlante supports the planting and maintenance of **1,000 trees and shrubs** over a period of **three years** in an area of approximately **one hectare** located in **Bagno di Romagna**, in the **Rondinaia** locality. The site is managed by the “**Memoriale Alpini Romagnoli Rondinaia**” Association.

Over the three years, the Foundation will organize both on-site and company-based events to engage employees, fostering awareness and encouraging participation in what is considered an "*act of care*." These initiatives aim to promote a culture of sustainability and environmental stewardship, focusing on the importance of trees and forests.

As part of the field activities, on **November 28, 2024**, around **30 volunteers** among Atlante employees, supporters, foundation staff, and members of the Alpini Association of Rondinaia took part in planting the new trees.

4.1.2 Environmental Management

Managing resources

GRI 303-5, 306-3

NHOA Energy, Free2move eSolutions, and Atlante have all obtained **ISO 14001 certification**, demonstrating their commitment to environmental management and sustainability. The ISO 14001 framework provides a structured approach for organizations to identify, manage, monitor, and continuously improve their environmental performance. By adhering to this internationally recognized standard, the companies ensure that their operations align with best practices for reducing environmental impact, enhancing resource efficiency, and complying with environmental regulations.

As part of the **commitment to transparency and environmental stewardship**, NHOA Group is dedicated to sharing key data on water usage and waste management practices.

Although the Company has not set specific numerical targets for these metrics due to its water usage being limited to office operations, it acknowledges the importance of offering transparent and detailed information to stakeholders. In 2024, water consumption amounted to 225.6 m³, demonstrating the Company's continued monitoring efforts.

Regarding waste management, the Company reports the volumes of both non-hazardous and hazardous waste generated through activities. For the first time in 2024, the Company shares the waste generated in its construction sites. For 2024, the volume of non-hazardous waste was **184 tons** and **15 m³**, while hazardous waste totaled **5.5 tons**.

By openly sharing these figures, NHOA Group aims to promote greater awareness and understanding of the environmental impact while upholding dedication to transparency and accountability.

In the ongoing pursuit of sustainability, NHOA Group is mindful of the materials used daily and have adopted **Kipin**, a digital business card platform. This innovative solution allows to share contact information efficiently and sustainably, eliminating the need for paper business cards that often go to waste. With Kipin, employees can easily create and share digital cards directly from their smartphones, while recipients can save their details to their address book with just one click.

Since 2019, the Company has also implemented a **plastic-free policy across all offices** to further minimize the environmental footprint. This initiative includes the removal of plastic bottles, replacing them with microfiltered water dispensers, and introducing biodegradable, washable, or glass cups in place of disposable ones. To reduce waste, NHOA Group has distributed reusable water bottles to employees and transitioned to compostable coffee pods. Additionally, the Group conducts daily monitoring of separate waste collection and have established measures to significantly reduce paper usage.



As part of the commitment to strong environmental management practices, NHOA Group is proud to have selected a building for its Global Engineering Headquarters that has achieved **BREEAM certification**.

BREEAM (Building Research Establishment Environmental Assessment Method) assesses a building's sustainability across multiple dimensions, including energy efficiency, water use, materials selection, and waste management. Securing a "very good" rating highlights our dedication to adopting environmentally friendly practices and maintaining efficient, sustainable operations within our facilities.

This certification underscores the Company's commitment to minimizing environmental footprint while fostering healthier, more sustainable workplaces for its employees and the communities it serves.

4.1.3 Circular Economy

Driving Innovation

Adopting the principles of a **circular economy** is crucial in today's world, where sustainability and resource efficiency are key to long-term environmental and economic resilience. NHOA Group is actively focused on intensive research and development to create innovative solutions and technologies that align with circular economy principles. Through these **R&D** efforts, the Company strives to minimize environmental impact while seizing opportunities for greater efficiency, resilience, and competitiveness in a rapidly changing global landscape.

Understanding the impact of products is central to NHOA Group's commitment to sustainability and environmental responsibility. The Company ensures that every product aligns with the mission to **accelerate the energy transition**. With a clear focus on their potential impact, the Company carefully designs a portfolio that exceeds industry standards. Each product is thoughtfully developed to generate positive social and environmental outcomes, supporting the growth of renewable energy and sustainable practices.

The Company's efforts are currently directed toward **three milestone projects**:

Photovoltaic System

The photovoltaic system project was **initially launched** by NHOA Energy **in 2022**, marking the Company's strategic move towards incorporating renewable energy solutions into its operations.

In 2024, NHOA Energy successfully completed the installation and testing phases of the **400 kWp** photovoltaic system on the roof of the second warehouse at the Cosio Valtellino plant. The Company is in the final stages of the process and expects to receive authorization from the local distributor to **connect to the grid by early 2025**. Energy consumption, particularly from the test benches, has increased, and NHOA Energy plans to measure the percentage of savings generated by the system by mid-2025.

By 2Q25, the Company will be able to cross-data reference current and historical consumption figures with solar production. NHOA Energy remains focused on achieving energy self-sufficiency by 2025, with the project progressing according to plan.

Second Life Batteries

The Second Life Batteries (SLB) project was **initiated in 2022**, as part of NHOA Energy's broader sustainability strategy. The focus of this project is the recovery of batteries from electric vehicles (EVs) at the end of their life cycle, repurposing them for stationary energy storage systems.

In 2024, NHOA Energy made progress on this project. The Company successfully purchased **4.05 MWh of batteries**, which are now part of its inventory. The processes of balancing, equalization, and quality checks for these batteries have been completed. The first cabinet to house the initial eight batteries (SLB Cabinet Prototype) has been engineered and produced, and it is undergoing testing and a design review to enhance safety and maintenance features. Communication tests with the batteries interface board were **completed successfully**. Remaining validation and final testing on SLB Cabinet Prototype and will be completed beginning of 2Q25.

2025 activities will include conducting a **business case study** of the SLB project based on current market conditions and standard regulations evolution and finalizing the layout and system engineering for integrating the SLB-energy storage system with the main electrical power distribution network and the roof-top PV System at the Cosio Valtellino plant.

Life Cycle Assessment & Environmental Product Declaration

Life Cycle Assessment (LCA) is an internationally standardized methodology for quantifying the potential impacts, including environmental effects, and benefits associated with a product or service throughout its entire life cycle. This process covers all stages, from raw material extraction to end-of-life management, encompassing manufacturing, distribution, and usage — a comprehensive approach often referred to as "*cradle to grave*." LCA also highlights areas for improvement, supporting efforts to reduce a product's lifecycle impact and enhance sustainability.

In 2022, **NHOA Energy** partnered with a leading consultancy to perform an LCA analysis on NHOA Energy's **standard system design**, based on **proprietary power electronics** and **best-in-class LFP battery enclosure**. The result was a detailed "*cradle-to-grave*" assessment conducted in compliance with **ISO 14040**, **ISO 14044**, and **EN 50693 standards**, culminating in an LCA report published in January 2024. This analysis underwent third-party validation to achieve an **Environmental Product Declaration (EPD)** in accordance with **EN ISO 14025** and **PCR EPDItaly007**, which was officially released in April 2024.

The LCA process involved **six main steps**: data collection, data quality assessment, LCA modeling and calculation, reporting, third-party validation, and final EPD publication. NHOA Energy's standard system design was chosen as the Group's first product for assessment due to its modularity, enabling the establishment of a robust LCA methodology and workflow applicable to future products and systems. This initial LCA/EPD effort required significant investment in time, budget, and expertise, but it set the stage for more efficient assessments of additional products within the Group.

4.1.4 European Taxonomy

Qualitative Information on European Taxonomy

Regulation (EU) 2020/852 of the European Parliament and the Council, known as the "**Taxonomy Regulation**," introduced a classification system to identify economic activities that can be considered environmentally sustainable. The objective of the taxonomy is to promote investments in sustainable economic activities and accelerate the decarbonization of the economy, offering greater certainty to investors while protecting private investors from "greenwashing."

According to Article 3 of the Regulation, an economic activity is considered sustainable, or "aligned" with the Taxonomy, if it meets the following conditions:

- Ω **It makes a substantial contribution** to one or more of the six EU environmental objectives outlined in Article 9 of the Regulation;
- Ω **It does not cause significant harm** to any of the other environmental objectives of the Regulation, in line with the principle of "Do No Significant Harm" (DNSH);
- Ω **It is conducted in compliance with minimum safeguards** as outlined in Article 18, including procedures implemented by companies to align with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- Ω **It complies with the Technical Screening Criteria (TSC)** set by the European Commission, which determine whether the activity contributes substantially to an objective while adhering to the DNSH principle.

Environmental Objectives Under Article 9 of the Taxonomy Regulation:

- Ω Climate change mitigation;
- Ω Climate change adaptation;
- Ω Sustainable use and protection of water and marine resources;
- Ω Transition to a circular economy;
- Ω Pollution prevention and control;
- Ω Protection and restoration of biodiversity and ecosystems.

Technical Criteria and Delegated Regulations

To guide the identification of economic activities contributing to these objectives, the European Commission has issued several Delegated Regulations, including technical annexes. Key regulations include:

- **Delegated Regulation 2020/2139**, which sets out the screening criteria for climate change mitigation and adaptation;
- **Delegated Regulation 2022/2014**, which updates and expands the criteria, adding new sectors like gas and nuclear energy;
- **Delegated Regulation 2023/2485**, which further supplements the criteria, addressing sectors such as automotive, aviation, and rail transport;
- **Delegated Regulation 2023/2486**, which provides screening criteria for the remaining four environmental objectives.

Activities Identified for NHOA Group

NHOA Group has analyzed its economic activities (NHOA Energy, Atlante, and Free2move eSolutions) considering the Delegated Regulations to identify eligible activities under the

Taxonomy.

The selected activities, aligned with the climate change mitigation objective, include:

Ω **4.10 – Energy storage (NHOA Energy)**

Ω **6.15 – Low-carbon road transport infrastructure (Atlante and Free2move eSolutions)**

To assess alignment, each company has been evaluated based on the technical screening criteria, including the substantial contribution to climate change mitigation and the DNSH principle. The minimum safeguards were assessed at the Group level.

Ongoing Alignment Efforts

NHOA Group is actively working toward alignment by meeting all technical screening criteria. Specifically, for the DNSH principle related to climate change adaptation, the Group is conducting a thorough assessment of climate risks and activity vulnerability, as outlined in Appendix A of the Annex. Though climate risk analyses are not yet fully implemented, initiatives are underway to ensure compliance in the coming years.

Currently, the Group does not yet qualify as aligned with eligible activities due to pending technical criteria, particularly DNSH requirements on climate change adaptation.

Technical Screening Criteria Analysis

4.10 – Energy Storage (NHOA Energy)

- Ω **Circular Economy:** Compliance requires a waste management plan that promotes reuse and recycling at the end of the product's life, supported by contractual agreements with waste management partners and financial considerations. NHOA Energy has implemented a waste management procedure in Italy and addresses waste management at foreign sites through specific plans (Health, Safety, and Environment Plans or Waste Management Plans).
- Ω **Biodiversity:** Appendix D of the Regulation mandates an Environmental Impact Assessment (EIA), and mitigation measures must be adopted where required. For projects where an Environmental Impact Assessment (EIA) is required, NHOA Energy receives the relevant requirements from the client and incorporates them into its plans for the EPC phase.

6.15 – Low-Carbon Transport Infrastructure (Atlante)

- Ω **Circular Economy:** At least 70% of non-hazardous construction and demolition waste must be prepared for reuse and recycling. Operators must minimize waste, applying selective demolition to facilitate material recovery.
- Ω **Water Protection:** Risks affecting water quality and ecological potential must be addressed. This requirement is not applicable to Atlante due to the nature of its low-impact infrastructure (charging stations).
- Ω **Pollution Control:** Measures to mitigate noise and vibration from infrastructure must be implemented. This is not applicable as Atlante's assets (charging stations) do not generate significant noise.

- Ω **Biodiversity Protection:** An Environmental Impact Assessment (EIA) may be required. However, this requirement is not deemed applicable to Atlante's business.

Compliance with Minimum Safeguards (Article 18)

Article 18 requires alignment with international labor and human rights standards, but the Regulation does not specify verification methods. To address this, NHOA Group provides guidance from the Platform on Sustainable Finance (PSF), which recommends compliance with the following themes:

- **Human rights, including labor rights**
- **Anti-corruption**
- **Taxation**
- **Fair competition**

Human Rights and Ethical Compliance

NHOA's core values include human rights, as outlined in its Code of Ethics and supported by a Human Rights Policy that integrates ethical compliance and risk analysis based on the Italian Legislative Decree 231 framework.

The Group is committed to:

- Acting with due diligence to identify, prevent, and mitigate adverse impacts;
- Providing remedies for any negative impacts on human rights caused by its operations.

Additionally, NHOA Energy has implemented a **Whistleblowing Policy** to ensure secure reporting channels for unethical or illegal behavior.

Anti-Corruption and Fair Competition

NHOA adheres to the UN Convention against Corruption and participates in voluntary initiatives like the UN Global Compact. Anti-corruption guidelines, aligned with the Code of Ethics, are in place to ensure compliance with anti-bribery laws. Training on anti-corruption is provided to employees and management to raise awareness of these principles.

NHOA Group's **Code of Ethics** emphasizes strict compliance with competition rules and rejects any practices that violate these regulations. Employees are expected to act with integrity towards competitors, customers, suppliers, subcontractors, and prospects. When operating in regulated markets, NHOA Energy ensures employees are informed about relevant legal provisions, as outlined in the Code of Ethics, and that these are correctly followed.

Tax Compliance

NHOA Energy relies on external consultants for taxation matters, who provide the Company with analyses of applicable tax regulations in each geography. This support ensures compliance with local and relevant tax requirements.

It should be noted that neither the NHOA Group nor its senior management has been involved in violations of tax, anti-corruption, or competition laws.

4.2 Social



Our People Strategy

People are at the core of NHOA Group’s Sustainability Strategy. The organization's strength is founded on the **empowerment, diversity, continuous development, and expertise** of its workforce.

To further enhance these principles, NHOA Group has established the **NHOA Élite Program**, an innovative corporate initiative designed to foster the professional and personal growth of all employees. This program provides comprehensive training and support, delivered by globally recognized experts in physical and mental well-being as well as performance optimization.

The NHOA Élite Program is strategically structured to cultivate a culture of excellence, balance, and inclusivity across all entities within the Group. By participating in this initiative, employees not only enhance their technical and professional expertise but also develop the mindset and resilience essential for sustained success.

The program is anchored in **four fundamental pillars**:

- **Diversity and Inclusion** – Promoting a culture of equity and belonging.
- **Physical Well-being** – Encouraging a healthy and sustainable lifestyle.
- **Mental Balance** – Supporting psychological resilience and emotional well-being.
- **Performance Optimization** – Enhancing productivity and professional growth.

1 Élite Leadership Development

We believe the foundation of **Leadership** is **intrapersonal** and **interpersonal balance**, coupled with continuous learning and growth. We develop robust employee development programs with training opportunities to enhance technical skills within the organization through internal knowledge sharing programs, as well as with academic institutions, and access to top-notch physical training, mental health and performance optimization programs to align with our values.

2 Trust and Integrity

We emphasize the importance of **ethical leadership, trust** and **respect** among our employees and stakeholders. Ethical behavior is a fundamental aspect of leadership and essential for maintaining trust within the organization. For this reason, we establish **clear policies**, all governed by our **Code of Ethics**, that prohibit any form of ethical misconduct. We offer **regular ethics training** sessions to employees at all levels and we require all our employees to obtain the certification attesting participation in all ethics and compliance training courses, such as ethical decision-making, handling conflicts of interest, anti-corruption, maintaining confidentiality, and promoting a culture of trust, respect and integrity.

3 Harmony

We added within our culture the goal of cultivating **harmony**. We encourage employees to prioritize self-care and promote a culture where **professional and personal life are harmonized**, supporting them with full **flexibility** to manage their personal commitments and stimulating them to maintain their physical and mental wellbeing. We implemented hyper flexible work arrangements, promote a healthy work environment with an unparalleled welfare program, and provide resources for managing stress and maintaining overall wellbeing.

4 Physical Wellbeing

We foster a **healthy lifestyle** and a progressive increase in physical activity. Without balance in our lifestyle and care of our body, performance is not sustainable in the long term and leadership is less effective. Regardless of whether our People may be athletes or have never played a sport, we promote a progressive increase in physical activity and offer comprehensive health and wellness programs that include resources, activities, and initiatives promoting **physical wellbeing**.

5 Mental Balance

We establish a supportive environment that prioritizes **mental health** and offers resources to achieve **mental balance**. We set a mental health support framework that includes counseling services, employee development programs (EDPs), and privileged access to high profile mental health professionals. We train managers and leaders to prevent mental distress, provide support, and create a psychologically safe work environment, while promoting an open communication and rewarding mechanisms. We promote awareness of mental health through webinars, educational sessions and resources. We foster mindfulness techniques to promote mental balance, while offering mindfulness training sessions and meditation workshops, that can help employees reduce stress, increase focus, and improve overall wellbeing.

6 Performance Excellence

We foster a culture that recognizes and rewards **excellence** as our first core value. We establish **performance optimization frameworks** that, leveraging on the **S.F.E.R.A. Model** (XII World Congress of Sport Psychology, Marrakech 2009), define clear performance expectations, metrics, and benchmarks for employees at various levels. We implement recognition programs, incentives, and opportunities for career advancement exclusively based on merit and exceptional performance.

7 Continuous Feedback

We deeply respect and believe in the added value of each employee's work, which is why we are committed to ensuring a **collaborative environment** where everyone can feel free to propose and express their opinions and, at the same time, where everyone has the opportunity to give and receive **constructive feedback**. We establish a culture of continuous feedback within the organization, promoting ongoing communication, collaboration, and growth. Even the People Strategy itself can evolve on the basis of inputs and feedback from our employees. This is why we monitor manager-employee feedback, peer feedback and 360-degree feedback, creating opportunities for dialogue with employees and using recognized engagement measurement tools.

8 Talent, Proactivity and Accountability

We encourage employees to take **proactive action**, demonstrate initiative, and hold themselves **accountable** for their work and responsibilities. Employees are encouraged to continuously seek ways to improve their own performance, as well as the performance of their teams and the organization as a whole. We reward proactivity and the desire to build a better company, giving all those who demonstrate commitment and responsibility wide margins of initiative and the possibility to make mistakes, even at the cost of consciously taking the risk every day, because we trust our People and believe that this is a necessary condition for them to express their full potential. We incorporate the assessment of proactivity and accountability into the regular performance evaluation process. Managers will provide feedback and guidance to employees on their proactive actions, identify areas for improvement, and recognize exemplary performance.

9 Equity & Fairness

We ensure that performance evaluations, promotions, and opportunities for advancement are based on fair and objective criteria. We implement processes that minimize bias and ensure **equal access** to growth opportunities for all employees. We regularly review and assess these processes to identify and address any potential disparities or biases. We regularly review pay structures to identify and address any gender or other disparities. We conduct audits to ensure equal pay for equal work and promote transparency around compensation practices.

10 Diversity & Inclusion

All our policies, programs and trainings are explicitly accessible **to all our employees**, regardless of their gender, role, geography, age, nationality, disability, or sexual orientation. Even the annual and management off-sites, traditionally oriented towards wellbeing and physical activity in line with our corporate values, include activities that are accessible to all our People, regardless of their gender, age, or disability. We have **inclusive recruitment and hiring practices**, and we implement strategies to ensure diverse candidate pools and fair hiring processes. We establish clear policies, all governed by our **Code of Ethics**, that **prohibit harassment and discrimination** in all its forms, including sexual harassment, racial discrimination, and any other form of bias. We provide **multiple reporting channels**, including our **whistleblowing online dedicated portal**, and ensure prompt and thorough investigations of complaints, with appropriate disciplinary actions when necessary.

4.2.1 Own Workforce

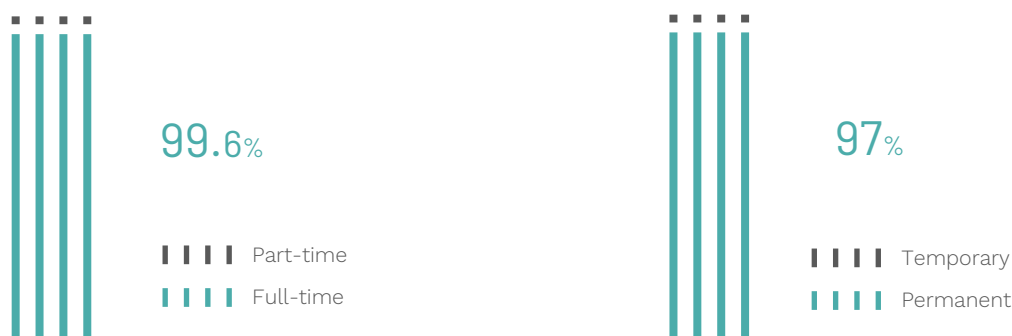
Our People

GRI 2-7, 405-1

NHOA Group stands at the forefront of innovation, driven by the remarkable scientific, technical, and industry expertise of its talented professionals.

By the end of **2024**, NHOA Group employed **566**. Of these, **452 (79.8%)** are based in Italy, **70 (12.3%)** work in France, Spain, Portugal, and the UK, while **44 (7.8%)** are located across the USA, Australia, and Taiwan. To collect the data, the Company referred to the headcount at the end of 2024, considering only full-time and part-time employees, excluding secondees, agency workers, and consultants.

The Group proudly embrace the **diversity** of its team, representing **43** different nationalities and **30% of total workforce being under the age of 30**, fostering a **rich array of perspectives** driving innovation. This highlights the dynamic and youthful nature of our workforce and our commitment to nurturing talent and promoting growth opportunities.



Fair Consultation

GRI 2-30, 402-1

92% of employees are covered by **collective bargaining agreements**. For the remaining employees who are not, their working conditions and employment terms are governed by the standard labor laws of their respective countries. In addition, the Group adheres to internal Group procedures to ensure these employees receive the **best favorable treatment**. This includes aligning their conditions with the principles and benefits outlined in applicable collective bargaining agreements, promoting **fairness** and **consistency** across the organization.

During the reporting period, no significant operational changes that could have substantially affected employees occurred.

Wellbeing

GRI 401-2

As part of our People Strategy, NHOA Group provides employees with the following benefits:

- Ω A comprehensive **corporate welfare** and organizational wellness program in collaboration with JOINTLY, offering financial support for expenses such as family education, transportation, loans, and purchases of goods and services. Welfare credits are the only benefits not extended to temporary and internship employees.
- Ω **Supplementary private health insurance** covering employees (excluding internship employees) and their families.
- Ω Subsidized **childcare** and support measures for nursing mothers.
- Ω **Meal vouchers** provided regardless of the workplace location.
- Ω **Five additional vacation days** beyond those mandated by law and collective bargaining agreements.
- Ω In 2024 **NHOA Group** introduced a new **Parental Leave Policy** establishing that all employees (mothers/birthing parent and father/non-birthing parent), wherever they are based, can benefit from 12 weeks of company paid parental leave as a standard level of support.

These measures reflect our belief that people are our greatest strength. Our ultimate goals include:

- Ω Fostering a **culture of collaboration** and engagement across all company operations.
- Ω Actively **addressing the gender pay gap** and eliminating disparities in pay between male and female employees.
- Ω Providing **equal employment opportunities** without discrimination based on gender or other characteristics, promoting inclusivity and diversity.
- Ω Ensuring a **safe and healthy work environment** for all employees, complemented by market-competitive compensation packages.

As a Group, the ambition is to make a meaningful contribution to the sustainable energy transition.

Diversity & Inclusion

GRI 401-3, 405-1, 405-2, 406-1

Inclusiveness is more than a concept for us; it is a core value and a cornerstone of our approach to building a strong, vibrant workforce. For this reason, it is one of the **10 Pillars** of our People Strategy.

At NHOA Group we believe that the richness of our varied backgrounds, experiences, and perspectives enhances our organization, fueling innovation and improving our ability to solve complex challenges. During the reporting period, the Company maintained a zero-incident record for discrimination cases, underscoring our commitment to equality and inclusivity. This accomplishment reflects the values at the heart of NHOA Group, where every individual is treated with fairness and respect, irrespective of gender, sexual orientation, religion, or any other characteristic. By fostering such an environment, the company not only promotes the well-being and morale of our team but also create the conditions for enhanced innovation and collaboration.

As part of the energy sector, the Group is acutely aware of the significant gender gap in STEM (Science, Technology, Engineering, and Mathematics) fields. The Group understands the critical importance of diverse voices in shaping the future of our industry and view the underrepresentation of women in STEM studies and careers as a systemic issue that demands proactive solutions.

NHOA is committed to addressing this challenge through meaningful initiatives—whether by fostering opportunities for women to excel in STEM fields or cultivating a more inclusive workplace culture.

Empowering women in STEM is key to driving innovation, fostering creativity, and ensuring continued success. It is a responsibility the Group embraces, knowing that a diverse workforce is essential to building a better future. As of 2024, women engineers representation stood at **18%**.

The dedication to gender equality extends to prioritizing transparency and accountability. The Group actively assesses and **addresses the gender pay gap**, striving to eliminate disparities and ensure equal pay for equal work. As of 2024, ratio of the basic salary of women to men for each employee category is as showed in the following table:

Category	Ratio of the Basic Salary
Executive	20%
Managers	10%
Employees	10%

Category	Ratio of the Remuneration
Executive	39%

Managers	14%
Employees	15%

Right to Parenthood

GRI 401-3

The Group also upholds the **right to parenthood** as a core principle of our commitment to equality. NHOA believes that men and women alike should have equal opportunities to embrace their roles as parents without discrimination. To support this, the Group provides comprehensive parental leave policies, ensuring that employees have the time and support needed to care for their families.

In 2024, an analysis of parental leave across different companies within the Group reveals the following data. At **NHOA Corporate**, a total of five employees, namely 3 men and 2 women, applied for and received parental leave. **NHOA Energy** recorded the highest number of applicants, with 15 men and 3 women utilizing parental leave. In **Free2move eSolutions**, 4 men and 3 women took advantage of parental leave benefits. Lastly, at **Atlante**, 7 male and 3 female employees applied for and were granted parental leave. This data highlights the varying parental leave uptake across different subsidiaries.

An analysis of employee retention, taking into account all those employees who ended parental leave in 2023 and were still employed in 2024 (i.e. 12 months after) is shown in the following table:

# of employees who returned to work after parental leave and are still employed 12 months later	Men	Women
	13	8

Employee Engagement, Trainings & Performance

GRI 404-1, 404-2, 404-3

Monitoring and evaluating employee engagement and satisfaction is a top priority for the company. Using **Beaconforce**, a platform based on work psychology and Artificial Intelligence, NHOA assesses **workforce satisfaction and engagement**. This tool transforms employee feedback into actionable insights and predictive analyses, fostering a workplace that is more engaged, sustainable, and productive. According to Beaconforce, the **engagement index** at Group level stood at 67.2%.

The company recognizes that training and skill development are essential for **enhancing productivity** and fostering growth. Equally important to technical expertise is effective managerial behavior, which plays a crucial role in achieving exceptional performance. To support this, NHOA has implemented targeted training and coaching programs designed to strengthen leadership and personnel management capabilities.

The commitment to professional development is reflected in a remarkable total of **16,529 training hours** provided by the Company to its employees, underscoring our dedication to continuous learning. This investment demonstrates our understanding that providing employees with up-to-date skills and knowledge is critical for **maintaining competitiveness** and **driving growth**. Training

programs are tailored based on identified needs, ensuring that each course is specifically designed to enhance the technical expertise required for various roles.

Regular **performance and career development** reviews are another cornerstone of our commitment to employee growth. As of 2024, 100% of women employees and 100% of men employees participate in these reviews, highlighting a **proactive approach to career advancement** and **skill building** for a substantial part of our workforce.

By emphasizing regular feedback and development planning, NHOA not only supports individual career progression but also fosters a more engaged and motivated workforce. This focus ensures employees receive the guidance and resources they need to achieve their professional goals, contributing to the overall success of the organization.

Occupational Health and Safety at NHOA Corporate

Occupational Health and Safety Management | GRI 403-1

NHOA Corporate has developed and implemented a comprehensive health and safety (H&S) management system in line with Italian Legislative Decree 81/2008 and the ISO 45001 standard. While not formally certified, the system ensures **coverage of all NHOA Corporate employees** and workplaces, primarily classified as office and ICT workers in Italy.

Hazard Identification, Risk Assessment, and Incident Investigation | GRI 403-2

NHOA Corporate systematically identifies and evaluates all foreseeable hazards associated with its activities by considering potential harm to individuals and analyzing the interaction of workers with equipment, locations, and substances used. Each identified hazard is classified, and associated risks are calculated by estimating the Probability (P) of occurrence and the potential Damage (D) resulting from the activity. A structured risk matrix is utilized to classify these risks, which are subsequently reassessed in light of existing mitigation measures. Residual risks are managed and minimized through structural, organizational, training, and procedural improvements. This **comprehensive analysis** is conducted and updated at least annually by a dedicated team comprising internal HSE specialists, workers' representatives, the occupational physician, and an external prevention and protection service manager. Additionally, **monthly inspections** are carried out to identify any changes, collect evidence, and propose continual improvements. Actions derived from these inspections are assigned to responsible personnel with defined deadlines.

Employees are actively **encouraged to report** hazardous situations at any time, with the workers' representative acting as the formal point of contact for hazard reporting. To ensure a culture of safety, a whistleblowing procedure is available to address potential retaliation, and confirmed cases result in appropriate disciplinary actions. Employees are authorized and obligated to halt any activity posing immediate serious danger and report such hazards to their supervisor, workers' representative, or prevention and protection service personnel.

In the event of an incident, an analysis team—comprising the prevention and protection service manager, HSE, and relevant supervisors—conducts a thorough investigation through inspections, interviews, and technical reviews to determine root causes and implement preventive measures. Each action is assigned a responsible individual and deadline, with findings documented and disseminated internally to **promote organizational learning and continuous safety enhancement**.

Occupational Health Services | GRI 403-3

An occupational doctor works closely with NHOA Corporate to assess risks, design surveillance plans, conduct medical evaluations, and participate in health and safety meetings. **Regular health checks** are scheduled for all employees as part of ongoing health monitoring.

Worker Participation, Consultation, and Communication | GRI 403-4

Employees are represented by an elected workers' safety representative, who collaborates on risk assessments and signs off on the related documents. The company maintains a **formal joint management-worker health and safety committee** composed of the employer, the prevention and protection service manager, the occupational doctor, and the workers' representative. The committee meets annually or as required, especially in case of critical incidents, to approve and review safety protocols.

Worker Training and Occupational Health and Safety | GRI 403-5

All employees receive **tailored training aligned with legal requirements and risk assessments for their specific roles**. This training includes general safety protocols and emergency preparedness, with additional sessions for employees responsible for emergency management.

Promotion of Worker Health | GRI 403-6

NHOA Corporate is **committed to promoting the health and well-being of its employees by offering a comprehensive range of healthcare benefits and wellness initiatives** at the Group level. As part of this commitment, NHOA provides all employees with additional private medical insurance through an external provider, which can also be extended to their family members. Each employee has access to a dedicated online portal where they can easily request reimbursements for personal medical visits, hospitalizations, and medications. To ensure seamless access to these benefits, employees receive dedicated training on the platform during their onboarding process.

In addition to private medical insurance, NHOA offers a range of initiatives aimed at enhancing both physical and mental well-being, including the **NHOA Élite Program**. This program provides employees with access to a variety of health-promoting initiatives such as DNA tests, expert consultations, and participation in both conventional and unconventional sports activities. The primary goal of the NHOA Élite Program is to foster a healthy work-life balance and encourage overall well-being among employees. Furthermore, NHOA Group supports preventive healthcare by offering free flu vaccinations on a voluntary basis and facilitating voluntary blood donation drives in collaboration with AVIS.

To maximize employee engagement and awareness, **these services and initiatives are actively promoted through online communications, invitations, and dedicated events, as well as during plenary meetings** organized by NHOA Group.

Prevention and Mitigation of Occupational Health and Safety Impacts in Business Relations | GRI 403-7

Risks introduced by suppliers, such as those related to maintenance and cleaning services, are evaluated during supplier qualification and pre-activity assessments. A trained office manager oversees last-minute risk assessments and supervises contractor activities to ensure compliance with safety standards.

At NHOA Corporate, **safety is a collective responsibility** supported by active employee engagement, comprehensive training, and continuous review processes.

Workers covered by an occupational health and safety management system | GRI 403-8

NHOA Corporate ensures that all 52 of its employees, achieving **100% coverage**. However, the system has not undergone internal audits or external certification. Despite this, the Company includes all workers in its health and safety considerations, demonstrating a commitment to providing a structured approach to occupational health and safety, even without formal certification.

Work related injuries | GRI 403-9

NHOA Corporate, with a total of **90,434 of hours worked**, reports **zero** work-related injuries, fatalities, or high-consequence injuries among employees during the reporting period. No hazards were identified during risk assessments that posed a risk of high-consequence injuries. The Company ensures workplace safety through periodic inspections carried out by the prevention and protection service manager in coordination with specialized internal HSE personnel. Although the health and safety management system complies with relevant regulations, such as Italian Legislative Decree 81/2008 and ISO 45001 standards, it is not certified. All employees are included in this disclosure.

Work-related ill health | GRI 403-10

NHOA Corporate reports that there were **no recorded cases of occupational illnesses or work-related deaths** among its employees during the reporting period. This indicates a safe working environment where health risks related to occupational activities are effectively managed. All of NHOA Corporate's workers are included in this disclosure.

Occupational Health and Safety at NHOA Energy

Occupational Health and Safety Management | GRI 403-1

NHOA Energy is **committed to ensuring a safe and healthy work environment** by implementing a certified integrated HSEQ (Health & Safety ISO 45001, Environment ISO 14001, and Quality ISO 9001) management system in compliance with international standards. The Company's management system is structured to identify, assess, and mitigate occupational health and safety risks across all operational sites, ensuring compliance with regulatory requirements and promoting continuous improvement. As part of this commitment, **NHOA Energy's multisite certification** covers key operational countries, allowing for the consistent application of safety protocols and procedures across various functions such as development, engineering, procurement, production & testing, construction management, commissioning, and maintenance of Battery Energy Storage Systems.

Hazard Identification, Risk Assessment, and Incident Investigation | GRI 403-2

NHOA Energy is committed to ensuring a safe and healthy work environment by systematically identifying, assessing, and controlling risks associated with project activities. **A multidisciplinary team**, led by the Project HSE Manager, conducts risk assessments through a structured five-step process:

1. identifying hazards and risks,
2. determining affected personnel,
3. evaluating existing control measures,
4. identifying additional necessary measures,
5. and assessing risks based on their potential severity.

The control measures follow a **structured prevention and mitigation hierarchy**, including elimination, substitution, engineering controls, administrative measures, and personal protective equipment. All identified control measures are documented and shared as lessons learned for continuous improvement. Each project phase undergoes a comprehensive Risk Assessment (RA), with all tasks subject to a written RA or Job Safety Analysis (JSA), performed by qualified personnel and submitted for approval. Subcontractors are required to complete a risk assessment before commencing work, ensuring mitigation measures are implemented effectively. **A Take 5** Last Minute Risk Assessment is conducted before starting tasks or when changes occur, allowing workers to identify unforeseen risks due to environmental or operational changes. Regular inspections by the HSE team and management verify the implementation of risk control measures, generating corrective and improvement actions.

NHOA Energy management firmly believes that **safety should never be compromised**, reinforcing this commitment through policies and regular plenary meetings, promoting open communication and engagement, encouraging employees to report safety concerns, ask questions, and participate in HSE-related discussions. The company facilitates hazard observation reporting through QR codes, allowing employees to highlight safety concerns or positive practices. Reported observations are addressed promptly, recorded, and, if deemed critical, escalated for further management action. A no-blame policy is in place to encourage reporting, with the best observations recognized monthly. Anonymous reporting is also available to ensure psychological safety. Safety is a core value reinforced through policies and regular plenary meetings, emphasizing that it should never be compromised. In the event of reprisals, a whistleblowing procedure is available, with confirmed cases leading to disciplinary action.

In the case of incidents, **immediate actions are taken to secure the area and assess potential consequences**. An investigation team is appointed to determine direct, root, and contributory causes, leading to the identification of corrective actions based on the hierarchy of controls. Corrective actions may include operational changes or improvements to the HSE management system. Lessons learned from significant incidents are shared across the organization to prevent recurrence, with actions assigned to responsible individuals and monitored for effectiveness over time.

Occupational Health Services | GRI 403-3

NHOA Energy is committed to ensuring comprehensive occupational health services through a structured approach encompassing planning, monitoring, and emergency response phases.

During the **planning phase**, occupational physicians are actively involved in the risk assessment process to identify and mitigate health risks in the workplace. Health surveillance is a key component, with occupational physicians playing a primary role in monitoring employee well-being and implementing measures to eliminate or minimize occupational health hazards. Additionally, first aid and automated external defibrillator (AED) training are provided to designated emergency response teams to enhance on-site medical readiness. For employees undertaking work-related travel, third-party providers conduct comprehensive travel risk assessments, including health considerations, to ensure appropriate preventive measures are in place.

The **monitoring** phase involves regular site inspections and industrial hygiene monitoring, conducted in compliance with legal requirements. These assessments evaluate environmental working conditions, including factors such as noise levels, vibrations, electromagnetic fields, and lighting, ensuring a safe and compliant work environment for all employees. Findings from these evaluations help guide continuous improvement initiatives in occupational health management.

In the **emergency** response phase, NHOA Energy has implemented site-specific emergency response plans tailored to the unique risks of each location. Additionally, for personnel traveling or working abroad, the company partners with International SOS to provide 24/7 medical and security support. This service offers immediate medical advice, identifies the most suitable healthcare facilities based on the type of emergency, and facilitates medical evacuation when required, ensuring employees receive prompt and appropriate care in critical situations.

Worker Participation, Consultation, and Communication | GRI 403-4

NHOA Energy **fosters active worker engagement** through:

1. Annual HSE surveys involving the entire workforce.
2. HSE observations for reporting unsafe conditions or suggesting improvements.
3. Formal worker representation, with HSE representatives participating in risk assessments and management meetings.
4. Accessible documentation on the Integrated Management System SharePoint and regular updates via Telegram and plenary sessions.

In Italy, a formal joint health and safety committee, comprising employer representatives, the H&S Manager (RSPP), occupational doctors, and worker safety representatives, reviews risk assessments and discusses critical H&S issues as needed.

Worker Training and Occupational Health and Safety | GRI 403-5

NHOA Energy ensures that **all employees receive appropriate H&S training tailored to their job roles, legal requirements, and identified risks**. Training covers general safety, specific risks (e.g., working at heights, confined spaces, and electrical work), and emergency preparedness. Periodic sessions enhance readiness across office and site personnel.

Promotion of Worker Health | GRI 403-6

NHOA Energy is **committed to promoting the health and well-being** of its employees by offering a comprehensive range of healthcare benefits and wellness initiatives at the Group level. As part of this commitment, NHOA provides all employees with additional private medical insurance through an external provider, which can also be extended to their family members. Each employee has access to a dedicated online portal where they can easily request reimbursements for personal medical visits, hospitalizations, and medications. To ensure seamless access to these benefits, employees receive dedicated training on the platform during their onboarding process.

In addition to private medical insurance, NHOA offers a range of initiatives aimed at enhancing both physical and mental well-being, including the **NHOA Élite Program**. This program provides employees with access to a variety of health-promoting initiatives such as DNA tests, expert consultations, and participation in both conventional and unconventional sports activities. The primary goal of the NHOA Élite Program is to foster a healthy work-life balance and encourage overall well-being among employees. Furthermore, NHOA Group supports preventive healthcare by offering free flu vaccinations on a voluntary basis and facilitating voluntary blood donation drives in collaboration with AVIS.

To maximize employee engagement and awareness, these services and initiatives are actively promoted through online communications, invitations, and dedicated events, as well as during plenary meetings organized by NHOA Group.

Prevention and Mitigation of Occupational Health and Safety Impacts in Business Relations | GRI 403-7

NHOA Energy evaluates HSE aspects of **suppliers** during the qualification process and conducts **regular audits** of key suppliers. Site inspections actively involve subcontractors, ensuring alignment with H&S requirements. Comprehensive HSE induction training and contract clauses emphasize adherence to safety standards throughout the supply chain.

Workers covered by an occupational health and safety management system | GRI 403-8

NHOA Energy ensures comprehensive coverage under its occupational health and safety management system, with **100% of its employees benefiting from the system's provisions**. 94% of employees are included under an internally audited health and safety management framework, reflecting the company's commitment to maintaining high safety standards. Additionally, 94% of the workforce operates within a health and safety system that has undergone audits or external certification, further demonstrating NHOA Energy's dedication to fostering a safe and well-monitored working environment for its employees.

Work related injuries | GRI 403-9

NHOA Energy is committed to maintaining a safe and healthy work environment, as evidenced by its **outstanding safety performance**, with **zero** fatalities, high-consequence injuries, or recordable work-related injuries reported among employees. This achievement reflects the effectiveness of the company's risk assessment and mitigation strategies, which are grounded in the ALARP approach and the hierarchy of controls, ranging from elimination to personal protective equipment (PPE).

Main risks identified, such as slips, trips, falls, electrocution, working at heights, driving, dropped objects, and ergonomics, are managed proactively through targeted mitigation measures. These measures include specific HSE inspection checklists, audits conducted by the HSE office or external consultants, and oversight by certification bodies. Non-conformities, if identified, are systematically registered and addressed through corrective actions based on their typology.

The safety performance is **monitored rigorously**. With a total of **463,358 hours worked** during the reporting period, zero injuries were recorded. This reflects NHOA Energy's unwavering dedication to ensuring a zero-injury workplace, with all employees included under this disclosure and adhering to ISO 45001 standards, local HSE regulations, and organizational Code of Ethics.

Work-related ill health | GRI 403-10

NHOA Energy demonstrates a remarkable commitment to workplace health and well-being, achieving **zero recorded occupational illnesses or deaths related to work-related illnesses** among employees. This outcome underscores the company's dedication to proactively safeguarding the physical and mental health of its workforce.

All employees are included under this disclosure, with health-related risks managed in alignment with ISO 45001 standards, OSHA classification guidelines, and local HSE regulations.

Occupational Health and Safety at Free2move eSolutions

Occupational Health and Safety Management | GRI 403-1

Free2move eSolutions is committed to ensuring a safe and healthy work environment through the implementation of a **certified integrated HSEQ management system**, which complies with internationally recognized standards, including ISO 9001, ISO 45001, and ISO. The certification

covers Free2move eSolutions' Italian sites and the Kenitra manufacturing line, ensuring a consistent approach to health and safety across all operations. The scope of the certification encompasses the design, distribution, production, installation, and support of infrastructure, products, and services related to energy accumulation, conversion, distribution, recharging, and control within the electric mobility sector, along with the development of related software solutions.

Hazard Identification, Risk Assessment, and Incident Investigation | GRI 403-2

Free2move eSolutions is committed to ensuring a safe and healthy working environment by **systematically identifying and evaluating occupational health and safety risks through a structured approach**. The HS Manager, in collaboration with the appointed doctor, safety representatives, and workers, follows a comprehensive process to assess risks, identify preventive measures, and implement controls. This process includes:

1. identifying risk factors and hazards in work cycles,
2. assessing their impact,
3. planning interventions,
4. and monitoring the effectiveness of implemented measures.

The assessment considers various factors such as the nature of activities, workplace conditions, work organization, equipment used, and interactions with external personnel, ensuring that all foreseeable risks are addressed. Risk control measures are implemented according to a structured hierarchy, prioritizing elimination, substitution, engineering controls, administrative measures, and personal protective equipment. **All control measures are documented for follow-up and shared as lessons learned** for continuous improvement in future projects.

Free2move eSolutions upholds the quality of its health and safety processes by ensuring the HS Manager, qualified as an RSPP, undergoes continuous training to enhance their competencies. Inspections, both internal and external, as well as consultations with HS experts, play a **key role in maintaining high standards**. Continuous worker involvement and training are central to the safety culture at Free2move eSolutions, where employees and their supervisors are actively encouraged to engage in health and safety-related discussions. Open communication is promoted through various channels, enabling workers to ask questions, report concerns, provide feedback, and participate in problem-solving processes. A no-blame policy is implemented to encourage spontaneous and structured reporting through emails, calls, site inspections, and return-on-experience (REX) sessions.

Free2move eSolutions management firmly believes that **safety should never be compromised**, reinforcing this commitment through policies and regular plenary meetings. Employees are empowered to intervene whenever safety or environmental concerns arise. In case of reprisals, a whistleblowing procedure is available, ensuring that concerns are addressed confidentially, with confirmed cases resulting in disciplinary action. The company complies with Italian legislative requirements (D.L. 81/08) and relevant local regulations when operating abroad, ensuring that all work-related incidents are evaluated and managed in accordance with legal obligations. Risks identified are treated through the integrated management system and tracked within the non-conformity register to ensure ongoing compliance and improvement in workplace safety.

Occupational Health Services | GRI 403-3

Free2move eSolutions provides occupational health services through **certified physicians** who play a critical role in risk identification and hazard minimization. Health surveillance is conducted

for all workers, complemented by first aid and AED (Automated External Defibrillator) training. AEDs are available at all premises and worksites to ensure prompt emergency response capability.

Worker Participation, Consultation, and Communication | GRI 403-4

Free2move eSolutions promotes a "**Safety Team**" concept, encouraging all personnel to report accidents, near misses, incidents, or risks via various channels, including email, telephone, or verbal communication. Workers, supervisors, managers, and safety representatives actively participate in risk assessments, policy updates, and setting health and safety objectives.

Formal joint safety committees include representatives from management, workers, safety officers, and occupational doctors. These committees meet annually, or more frequently as required, to address significant issues such as injuries or new health and safety challenges. Documentation related to health and safety is accessible to all employees through the company's intranet, ensuring transparency and engagement.

Worker Training and Occupational Health and Safety | GRI 403-5

All workers receive training aligned with their job roles, legal requirements, and risk assessments. Additional training opportunities, including AED use and Return on Experience (REX) sessions, focus on analyzing near misses and injuries to enhance learning and prevention efforts. Plenary meetings ensure clear communication of new procedures, hazards, or lessons learned.

Promotion of Worker Health | GRI 403-6

Free2move eSolutions is committed to promoting the health and well-being of its employees by offering a **comprehensive range of healthcare benefits and wellness initiatives** at the Group level. As part of this commitment, NHOA Group provides all employees with additional private medical insurance through an external provider, which can also be extended to their family members. Each employee has access to a dedicated online portal where they can easily request reimbursements for personal medical visits, hospitalizations, and medications. To ensure seamless access to these benefits, employees receive dedicated training on the platform during their onboarding process.

In addition to private medical insurance, NHOA Group offers a range of initiatives aimed at enhancing both physical and mental well-being, including the **NHOA Élite Program**. This program provides employees with access to a variety of health-promoting initiatives such as DNA tests, expert consultations, and participation in both conventional and unconventional sports activities. The primary goal of the NHOA Élite Program is to foster a healthy work-life balance and encourage overall well-being among employees. Furthermore, NHOA Group supports preventive healthcare by offering free flu vaccinations on a voluntary basis and facilitating voluntary blood donation drives in collaboration with AVIS.

To maximize employee engagement and awareness, **these services and initiatives are actively promoted through online communications, invitations, and dedicated events, as well as during plenary meetings** organized by NHOA Group.

Prevention and Mitigation of Occupational Health and Safety Impacts in Business Relations | GRI 403-7

Free2move eSolutions **carefully evaluates its business relationships** to ensure no negative occupational health and safety impacts where the organization does not have direct control.

Workers covered by an occupational health and safety management system | GRI 403-8

A total of 88 out of 90 employees, representing **97.8%** of the workforce, are covered by an occupational health and safety management system. The same coverage applies to an internally audited occupational health and safety management system, ensuring that **97.8%** of employees benefit from the implementation of health and safety measures. Additionally, Free2move eSolutions has achieved the same level of coverage under an externally audited or certified occupational health and safety management system, demonstrating compliance with internationally recognized standards such as ISO 45001. These measures highlight the organization's commitment to ensuring a safe and healthy working environment for the vast majority of its employees. It is important to note that the USA local unit is not included in this analysis.

Work related injuries | GRI 403-9

Free2move eSolutions reports an **exemplary safety performance**, with zero fatalities, high-consequence injuries, or recordable work-related injuries among employees during the reporting period. This achievement reflects the company's rigorous health and safety management practices and its commitment to preventing workplace injuries.

A total of **221,000 hours were worked**, with comprehensive risk assessments identifying and mitigating potential hazards to ensure employee safety. The main risks identified include site-specific hazards, for which tailored checklists have been implemented at every Italian premise to address the unique characteristics of the activities performed.

Work-related ill health | GRI 403-10

Free2move eSolutions demonstrates a **strong commitment to the health and well-being of its workforce**, with zero recorded occupational illnesses and zero deaths related to work-related illnesses reported for employees during the reporting period.

Occupational Health and Safety at Atlante

Occupational Health and Safety Management | GRI 403-1

Atlante operates a **certified integrated Health, Safety, Environment, and Quality (HSEQ)** management system in compliance with ISO 9001 (Quality), ISO 45001 (Health & Safety), and ISO 14001 (Environment). This multisite certification spans all countries where Atlante is currently based—Italy, France, Spain, and Portugal—and covers activities related to the management of renewable energy plants, design, and installation of fast-charging infrastructures for electric vehicles.

Hazard Identification, Risk Assessment, and Incident Investigation | GRI 403-2

Atlante is **committed to ensuring a safe and healthy work environment** by proactively identifying potential hazards related to project activities, which are primarily conducted by external suppliers. The associated risks are systematically assessed, and preventive and corrective measures are implemented within dedicated site-specific safety plans. In addition to the health and safety controls conducted by the Safety Coordinator, Atlante performs periodic internal HSEQ Vigilance inspections during construction and operational activities. These inspections, aligned with periodically established HSEQ targets, are conducted by trained Atlante employees, the HSEQ team, external advisors, or work directors (for quality-related aspects). For internal employees, Atlante conducts comprehensive health and safety risk assessments (such as the DVR in Italy), which serve as the basis for assigning personal protective equipment (PPE) and implementing tailored training and periodic medical evaluations according to individual risk profiles.

Atlante **fosters a culture of open communication and active worker engagement** by encouraging employees to voice health and safety concerns, ask questions, make recommendations, provide feedback, and participate in safety evaluations and problem-solving processes. The company implements a no-blame policy to promote both spontaneous reporting—via email, calls, and site inspections—and structured reporting through interviews, questions, and training sessions. When significant HSEQ events occur, HSEQ Country Managers may schedule dedicated "Lessons Learned" sessions to promote continuous improvement and knowledge sharing across the organization.

Atlante's management strongly believes that **workplace safety should never be compromised**, reinforcing this commitment through the Atlante HSEQ & Sustainability Policy and regular plenary meetings. Employees, contractors, and visitors are empowered to intervene whenever safety or environmental issues arise. A whistleblowing procedure is in place to address concerns, with confirmed cases resulting in disciplinary action led by HR with HSEQ support. The company adheres to an Integrated Management System certified to ISO 9001, 14001, and 45001 standards, ensuring compliance with local legislation. Work-related incidents, near misses, and unsafe conditions are thoroughly investigated, with corrective actions and lesson-learned training sessions implemented as needed. If incidents are severe or recurrent, HSEQ Country Managers may initiate deep investigations to identify root causes and enhance preventive measures, ensuring continuous improvement in health and safety performance.

Occupational Health Services | GRI 403-3

Occupational health services at Atlante are managed by **certified physicians** who work alongside HSEQ Country Managers to identify and minimize health risks. Medical surveillance is provided for all workers, with additional training initiatives such as AED (Automated External Defibrillator) use and **safe driving for electric vehicles**, reaching 60% of the workforce to date. Each office maintains an emergency plan, including firefighting and first aid teams, ensuring preparedness for any situation.

Worker Participation, Consultation, and Communication | GRI 403-4

Atlante promotes active participation in health and safety through multiple channels. Employees have access to **the Atlante Official channel**, which shares HSEQ tips, guidelines, and updates about the Integrated Management System. **HSEQ SharePoint** provides comprehensive documentation on health and safety procedures, accessible to all employees. Regular "**Safety Moments**" during internal events and awareness initiatives enhance the safety culture across the organization.

Local HSEQ and Sustainability Committees, comprising HSEQ Country Managers, the CEO, HR, managers, and worker representatives, oversee health and safety at the country level. At the global level, the HSEQ and Sustainability Committee includes representatives from Legal, ESG, and Internal Audit, ensuring a coordinated approach to health and safety management.

Worker Training and Occupational Health and Safety | GRI 403-5

Atlante offers two streams of health and safety training: **required and voluntary**. Required training is tailored to specific risks identified through employee risk assessments, while voluntary training addresses employee needs or the development of skills. Voluntary training programs, approved annually by HR and top management, foster skill enhancement and personal growth, supporting the company's commitment to workforce development.

Promotion of Worker Health | GRI 403-6

Atlante is committed to promoting the health and well-being of its employees by offering a **comprehensive range of healthcare benefits and wellness initiatives** at the Group level. As part of this commitment, NHOA provides all employees with additional private medical insurance through an external provider, which can also be extended to their family members. Each employee has access to a dedicated online portal where they can easily request reimbursements for personal medical visits, hospitalizations, and medications. To ensure seamless access to these benefits, employees receive dedicated training on the platform during their onboarding process.

In addition to private medical insurance, NHOA offers a range of initiatives aimed at enhancing both physical and mental well-being, including the **NHOA Élite Program**. This program provides employees with access to a variety of health-promoting initiatives such as DNA tests, expert consultations, and participation in both conventional and unconventional sports activities. The primary goal of the NHOA Élite Program is to foster a healthy work-life balance and encourage overall well-being among employees. Furthermore, NHOA Group supports preventive healthcare by offering free flu vaccinations on a voluntary basis and facilitating voluntary blood donation drives in collaboration with AVIS.

To maximize employee engagement and awareness, these services and initiatives are actively promoted through online communications, invitations, and dedicated events, as well as during plenary meetings organized by NHOA Group.

Prevention and Mitigation of Occupational Health and Safety Impacts in Business Relations | GRI 403-7

Atlante ensures the prevention of health and safety impacts through rigorous internal HSEQ **vigilance processes**. Regular site inspections are conducted by trained employees, HSEQ teams, external advisors, and Safety Coordinators to verify compliance with safety plans. These measures ensure that suppliers and contractors adhere to Atlante's high safety standards during construction and operational activities.

Workers covered by an occupational health and safety management system | GRI 403-8

Atlante ensures comprehensive coverage of its occupational health and safety management system, with **100%** of its 157 employees included under the system. Of these, **92%** of employees are covered by an internally audited health and safety management system. Furthermore, **72%** of employees are included under an externally audited and certified system, reflecting Atlante's alignment with international standards and its commitment to ensuring a safe and healthy work environment. All of Atlante's workers are included in this disclosure, demonstrating the organization's commitment to the health and safety of its workforce across all operations.

Work related injuries | GRI 403-9

Atlante has achieved **exceptional safety performance**, reporting zero fatalities, high-consequence injuries, or recordable work-related injuries among its employees during the reporting period. In 2024, a total of **275,814 hours worked**. The company ensures that risks are mitigated through the consistent application of a hierarchy of controls, prioritizing elimination and substitution where feasible. Internal HSEQ vigilance is systematically implemented using checklists, overseen by the HSEQ team, project managers, or external advisors, depending on the activity. Non-conformities, such as unsafe conditions or near-miss incidents, are addressed through open communication with relevant teams and detailed investigations to identify root causes and implement corrective actions.

Work-related ill health | GRI 403-10

Atlante reports **zero recordable occupational illnesses or deaths related to work-related illnesses** among employees during the reporting period. This achievement highlights the company's proactive approach to occupational health, supported by compliance with ISO 45001 standards, relevant regulations, and its robust health and safety management practices.

4.2.2 Affected Communities

Our Commitment to Sustainable Social Practices

Aligned with the Sustainability Strategy, NHOA Group's commitment to people extends beyond the boundaries of the company. As a socially responsible entity, NHOA focuses on more than just operations or profits. Through the **Community Strategy**, the Group actively supports individuals outside the company via **Diversity & Inclusion driven Education projects** and **Give Back to Communities initiatives**.

D&I-driven Education projects encompass a range of initiatives that promote diversity and inclusion. These projects hold significant educational and social value, recognizing the transformative power of sports in imparting key life lessons that align with the Group's core values.

The **Give Back to Communities initiative** emphasizes the importance of social responsibility and the vital role businesses play in shaping communities. Purpose-driven initiatives and community engagement are powerful drivers of positive change worldwide.

NHOA SKI Team – D&I Driven Education

The **NHOA Ski Team**, launched on December 15, 2023, integrates the GogaTrubi Ski Team—a team historically supported by NHOA and the result of a merger between two historic ski clubs, Goga and Trubi, each with over 40 years of tradition. As part of this initiative, the NHOA Ski Team is expanding nationally, from Piedmont to Friuli Venezia Giulia, with the addition of the NHOA Ski Team Tarvisio.

The NHOA Ski Team represents a distinctive social and educational initiative with the ambition to become a national model for sports clubs committed to nurturing young talent in an environment of excellence, balance, and inclusion. On February 6, 2024, NHOA announced its support for Martina Vozza, a visually impaired skier, and her guide Ylenia Sabidussi, providing them with resources from the NHOA Ski Team as they compete in the World Para Alpine Skiing World Cup, aiming to the Milan Cortina 2026 Olympics and beyond, in collaboration with the Italian Federation of Paralympic Winter Sports (FISIP).

ASD Karate Sport Center – D&I Driven Education

In 2024 NHOA Energy supported ASD Karate Sport Center reflecting its recognition of the **strong alignment between the values promoted by karate** and those upheld within our company culture.

ASD Karate Sport Center is home to a vibrant community of nearly 300 children, guiding their physical, mental, and ethical growth through the practice of karate. By providing access to karate for children who might not otherwise have the opportunity to engage in sports, the Center underscores the educational importance of **inclusivity**. Through this sponsorship, NHOA Energy helps make this sport accessible, offering these young individuals a positive and transformative experience.

Girls@Polimi – D&I Driven Education

The support for the **Girls@Polimi** project reflects our commitment, as outlined in our People Strategy, to investing in education and empowering women to pursue careers in STEM.

NHOA Energy strongly believes that **increasing female representation in STEM is essential for driving innovation**, improving problem-solving abilities, and bringing diverse perspectives to the engineering field. By backing this initiative, NHOA is helping to close the gender gap and advocating for a more inclusive and dynamic workforce. Through this scholarship, the company aims to inspire more young women to pursue their aspirations in these fields, understanding that their contributions are key to the future of technology and engineering.

In line with the goal to significantly increase the number of female engineers hired, the Company has committed a €24,000 scholarship to support the Girls@Polimi project at Milan Polytechnic.

Fondazione Theodora – Give Back to Communities

Since 1995, the Foundation has been committed to bringing joy and comfort to hospitalized children across Italy. Through the visits of "**Doctor Dreams**" and skilled artists specializing in pediatric care, the Foundation arranges personalized encounters to help alleviate the stress and anxiety of young patients, including those undergoing surgery.

In alignment with the Foundation's compassionate mission, NHOA Group organized a "**Dream Treasure Hunt**" during its 2024 Annual Management Retreat, raising €15,000, which was donated to the Foundation. Additionally, by purchasing high-quality Panettoni and Pandori—traditional Italian cakes made by the Foundation—NHOA further contributed through a donation during the Christmas season. These funds have enabled the Foundation to continue its important work, spreading joy, hope, and emotional support to young patients and their families in challenging times. Through these efforts, NHOA actively supports the well-being of hospitalized children in Italy and demonstrates its commitment to social responsibility.

Magari Domani – Give Back to Communities

NHOA is proud to support Magari Domani Società Cooperativa ONLUS, a voluntary organization founded in 2008 to provide a **nurturing environment where individuals with disabilities can explore and develop their talents**. One of their key initiatives is a vocational program aimed at **integrating individuals with disabilities into the local workforce**, aligning tasks with their abilities and skills. This initiative was launched with the support of Ciemme Cablaggi SRL, a supplier of the NHOA Group, which recognized the potential for autonomy among individuals with disabilities.

Magari Domani also leads innovative projects such as "After Us" and "Possible Accompaniment to Adulthood," which offer pathways to **independent living and dignity** beyond parental care. With a dedicated team of approximately forty volunteers, the organization currently assists around 60 individuals with disabilities through seven weekly sessions that include sports, art workshops, and communal meals.

By supporting Magari Domani, NHOA Group affirms the **commitment to promoting inclusivity** and empowering individuals with disabilities to live autonomous and meaningful lives. The company takes great pride in contributing to their mission and making a positive difference in the lives of those they serve.

Associazione CAF – Give Back to Communities

Centro Aiuto Minori e Famiglie operates in three main areas:

1. **Reception and Care of Minors:** Providing psycho-educational residential communities for severely abused children and young people, a Day Educational Centre for adolescents, and accommodation to support young adults in gaining independence.
2. **Family Support:** Offering assistance to families to help restore parental functions, along with training and guidance for prospective foster parents.
3. **Family Fostering:** Promoting foster care and offering tailored support through a multidisciplinary team for the child, their biological family, and the foster family.

We supported 2024 Padel Tournament, which helped fund professional and individualized psychological support for the 30 minors, aged 3 to 12, residing in our three Residential Communities. The funds raised through the tournament were crucial in ensuring that each child received the **care and attention needed for healing and growth**. This initiative highlights our commitment to giving back to the community and making a meaningful impact on the lives of these vulnerable children. Through events like the Padel Tournament, NHOA aims to create a nurturing environment where every child can rebuild their sense of security and hope for the future.

In addition to the financial support, the company also dedicated **two days of volunteering**, paid as regular working days, with CAF. On July 12th and October 30th, a group from our team participated in a volunteering day at CAF's facilities in Milan, where the team assisted with a variety of tasks, including tidying and cleaning community spaces, gardening, helping in the kitchen, doing laundry, sewing, and even car washing.

As part of the continued support, NHOA Group organized an **Essential Goods Collection for CAF**, where the company came together to collect essential items for families in need. Donations were dropped off at our offices in Milan, Cosio, and Torino and were personally delivered to CAF during our second Volunteering Day on October 30th.

This initiative highlights our commitment to giving back to the community and making a **meaningful impact on the lives of vulnerable children**. Through events like the Padel Tournament and our hands-on volunteering efforts, NHOA Group aims to create a supportive environment where every child can rebuild their sense of security and hope for the future.

AVIS – Give Back to Communities

NHOA Group is committed to making a positive social impact, as demonstrated through our collaboration with AVIS, the Italian Volunteer Blood Association. Recognizing the life-saving **importance of blood donation**, NHOA Group organized a special day for our employees to participate. In 2024, the company proudly supported AVIS by encouraging our team to take part in this initiative.

POLIMI Run Politecnico di Milano – Other Initiatives

NHOA Group proudly supported 2024 PolimiRun edition, the annual race organized by **Politecnico di Milano**, one of Italy's most prestigious and globally renowned universities. PolimiRun is a remarkable event that brings together thousands of participants from around the world, **celebrating excellence, dedication, and community spirit**. Open to individuals of all ages and fitness levels, the races promote inclusivity and diversity. This sponsorship represents a significant milestone in the longstanding partnership between NHOA Group and Politecnico di Milano, highlighting their shared dedication to excellence, sustainability, and social responsibility.

4.2.3 Customer Satisfaction

NHOA Energy

At NHOA Energy, **100% of products undergo detailed assessments to identify Health, Safety, and Environmental (HSE) risks** during the design phase. This rigorous process is executed through the Structured What-If Technique (SWIFT), which systematically analyzes potential hazards related to our products and defines appropriate mitigation measures to eliminate or minimize residual risks. The Research & Development team is committed to embedding HSE considerations into both new product development and the continuous improvement of existing products, leveraging operational insights to enhance safety and compliance.

In 2024, NHOA Energy recorded **zero incidents of non-compliance with regulations** resulting in fines, penalties, or warnings. However, there were **two incidents of non-compliance with voluntary codes**. The first occurred in Cosio Valtellino, where the emergency test planning was partially executed—while the fire evacuation drill was conducted as planned, other emergency scenarios were not tested. The second involved the methodology for verifying legislative compliance in Australia, where the approach was not implemented in a timely manner. Both cases have been thoroughly reviewed, and corrective actions have been implemented to prevent recurrence, reinforcing our commitment to continuous improvement in HSE management.

Free2move eSolutions

At Free2move eSolutions, **100% of our products undergo thorough assessments to identify Health, Safety, and Environmental (HSE) risks** during the design phase. This meticulous process is conducted using the Structured What-If Technique (SWIFT), which systematically analyzes potential hazards associated with the products and defines effective mitigation measures to eliminate or minimize residual risks. The Research & Development team consistently integrates HSE considerations into the development of new products and the continuous improvement of existing ones, leveraging insights from products currently on the market to enhance safety performance.

In 2024, Free2move eSolutions recorded **zero incidents of non-compliance with regulations** resulting in fines, penalties, or warnings. Additionally, there were **no incidents of non-compliance with voluntary codes**.

Atlante

At Atlante, Health, Safety, and Environmental **compliance is prioritized across all operations**. While Atlante purchases its main products, such as chargers, from external suppliers, it ensures these products meet stringent technical specifications that include compliance with key HSE requirements. All chargers are installed by external contractors under the close supervision of Atlante's dedicated Project Managers to maintain high safety and quality standards.

Before installation, a **specific risk assessment is conducted for each site**, identifying potential hazards and defining mitigation measures to eliminate or minimize residual risks. In compliance with local regulations, a Safety Coordinator is appointed during site works to oversee HSE compliance on-site. Additionally, Atlante conducts periodic internal HSEQ vigilance activities during both construction and operational phases, in line with ISO 9001, ISO 14001, and ISO 45001 standards, to continuously monitor and improve safety performance.

For emergency situations during operations, customers can reach out to **Atlante's call center** using the contact details displayed on-site through dedicated labels, ensuring timely and effective responses.

In 2024, Atlante reported **zero incidents of non-compliance with regulations** resulting in fines, penalties, or warnings, and **no incidents of non-compliance with voluntary codes**. This outcome reflects our commitment to proactive HSE management, regulatory compliance, and continuous improvement in all aspects of our operations.

4.3 Corporate Governance

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-20, 2-21



The importance of strong corporate governance

Corporate governance is paramount for NHOA Group as it establishes the framework for administration, control, and overall ethical conduct. Being a responsible entity that promotes **accountability, integrity, and transparency** is essential for building and maintaining trust with its stakeholders, and the broader community.

Ethical and responsible governance ensures that decisions are made fairly and transparently, fostering a **culture of ethical behavior** and enabling **responsible decision-making**. This approach mitigates risks, enhances the company's reputation and supports sustainable growth. By ensuring that all actions align with the company's core values and long-term objectives, strong corporate governance drives lasting value and contributes to the overall health and stability of the economic environment.

The role and responsibilities of our Board of Directors

The Company is incorporated in the form of a limited company with a Board of Directors (société anonyme à conseil d'administration).

The **Board of Directors** of NHOA S.A. is the highest governance body. It plays a crucial role in the governance of the Company, providing **strategic oversight and guidance to ensure long-term success**. The Board of Directors is responsible for setting broad goals, overseeing management, and ensuring that the Company operates in compliance with legal and ethical standards. By bringing **diverse perspectives and expertise**, the Board of Directors helps to make informed decisions, manage risks, and uphold accountability. The Board of Directors holds significant responsibilities to ensure the company's proper functioning and adherence to its objectives. This includes defining the company's strategy and overseeing its implementation. Board of Directors is also tasked with ensuring effective risk management, internal controls, and transparency in financial reporting. Board members receive necessary documents prior to meetings for thorough review, and they have access to regular presentations and discussions with senior executives to stay informed. Independent members are regularly updated on overall feedback and all directors **receive training upon joining the Board**, with opportunities for ongoing education.

The members of the Board of Directors are appointed by the shareholders' meeting, and chosen for their competence, their diversity of experiences, their willingness to be involved in the definition and implementation of the strategy of the Company and its subsidiaries and thus the contribution that they can make to the work of the Board. At least two members are independent (the current number is five), i.e. they have no relationship of any kind with the Company, management or the Group that could compromise the exercise of his/her freedom of judgement or be likely to place it in conflict of interest with management, the Company or the Group. In addition, the balance in the number of male and female directors complies with the applicable legal requirements, including Articles L. 225-18-1 and L. 22-10-3 of the French Commercial Code. According to the Internal Rules of the Board of Directors, two specialised committees are established (the Audit Committee and the Remuneration and Nomination Committee). Over the years, the Board of Directors established three ad hoc committees (Independence Committee, Sustainability Committee and Contract Exposure Committee). According to the Internal Rules, each specialised committee is composed of at least two (2) members. The members of the specialised committees are appointed from among the members of the Board of Directors and at least one (1) member shall be an Independent Director.

The roles of Chairman of the Board of Directors and Chief Executive Officer **are separated**.

The Board of Directors delegates the Chief Executive Officer for managing the **Company's impacts on economy, environment and people**. In addition, the Board set up a specific committee, the **Sustainability Committee**. The Chief Executive Officer set up a **Sustainability Department**, dedicated to evaluating those Company's impacts. The Sustainability Committee and the internal Sustainability Department work together.

The Company has a **diverse** Board of Directors. With five female board members out of nine, the Company has a **56% female representation**. The age of the Board members spans from 43 to 72 years old. The Board members have different educational backgrounds withing finance, economics, and engineering and professional experience from the energy or other industries and academia. A description of the individual Board members, including their other executive positions, independence, and how the individual board member contributes to the required competences, can be found in the following pages.

The Internal Rules of the Board of Directors provides that all directors shall inform the Board itself of any **conflict of interest**, real or potential, in which they could directly or indirectly be involved. In such a case, they must abstain from voting, participating in discussions and decision-making on the subjects concerned.

In case of **critical concerns**, the Board of Directors is convened in an extraordinary meeting to discuss the issue and adopt appropriate actions. In the reporting period, an extraordinary Board of Directors meeting was convened on October 31st, 2024 in order to resolve on the resignation of the Chief Executive Officer.

Summary and changes in the composition of the Board of Directors in 2024

In December 2024, Carlalberto Guglielminotti (Chief Executive Officer) and Jong-Peir Li (Director) resigned from the Board of Directors, and Giuseppe Artizzu, already serving as a Director, was appointed as Chief Executive Officer.

Composition of the Board of Directors

The rules and operating procedures of the Board of Directors are defined in the By-Laws and in the Internal Rules of the Board of Directors which have been adopted by the Company on 6th March 2015 and amended in February 2024 (the "**Internal Rules**"). The members of the Board of Directors are appointed by the ordinary shareholders' meeting for three (3) years. Exceptionally, the ordinary meeting of shareholders may appoint some Directors for less than three (3) years or, as the case may be, reduce the term of office of one or several Directors, to ensure a staggered renewal of office of the Board Members. As of the date of this Report, the Board of Directors is composed of nine members, as follows:

- Mr. An-Ping (Nelson) Chang, Chairman
- Mr. Giuseppe Artizzu, Chief Executive Officer
- Ms. Chia-Jou Lai, Director
- Ms. Feng-Ping Liu, Director
- Ms. Chen-Ming Chang, Independent Director
- Ms. Veronica Vecchi, Independent Director

- Mr. Luigi Michi, Independent Director
- Mr. Romualdo Cirillo, Independent Director
- Ms. Cynthia A. Utterback, Independent Director

Specialised committees at Board of Directors level

On 6th March 2015, pursuant to article 11 of the Internal Rules, the Board of Directors created two specialised committees: the **Audit Committee** and the **Remuneration and Nomination Committee**. In addition, over the years, the Board of Directors has established three ad hoc committees, namely: the **Independence Committee**, the **Sustainability Committee** and the **Contract Exposure Committee**. The composition, attributions and operating rules of the specialised committees are described below. According to the Internal Rules, each specialised committee is composed of at least two members. The members of the specialised committees are appointed from among the members of the Board of Directors and at least one member shall be an Independent Director.

Audit Committee

The **Audit Committee** is chaired by Mrs. Veronica Vecchi and, as of the date of this Report, is composed of three members (two of which are independent directors), as follows:

- Veronica Vecchi, Chair and Independent Director
- Chia-Jou Lai, Director
- Cinthia A. Utterback, Independent Director

All members of the Audit Committee have **remarkable expertise in financial and/or accounting matters** necessary for carrying out their duties and at least one of them have specific expertise in financial or accounting matters.

The duration of the mandates of the members of the Audit Committee coincided with their mandate as member of the Board of Directors. Therefore, it may be renewed at the same time as this latter mandate.

The Audit Committee **assists the Board of Directors** with its mission regarding the **monitoring and preparation of the annual corporate and consolidated financial statements**. It is also responsible for ensuring the monitoring of issues relating to the preparation for auditing of the accounting and financial information, as well as of the legal audit of the accounts.

The Audit Committee shall notably carry out the **following tasks**:

- monitoring the elaboration process for financial information;
- monitoring the effectiveness of internal controls, internal audits and risk management systems relating to financial and accounting information;
- monitoring the legal control of the Company and consolidated accounts by the Statutory Auditors of the Company; and
- monitoring the independence of the Statutory Auditors.

In order to carry out its mission, the Audit Committee may consult the Statutory Auditors, the other Directors or the members of the finance department. The Audit Committee may also invite the Statutory Auditors to attend its meetings. It may also consult the employees of NHOA Group responsible for preparing the financial statements and internal controls, notably the Group Chief Financial Officer and the NHOA Group Internal Controller. The Audit Committee shall be able to consult external experts as required. The Audit Committee, under the same conditions applicable to the Board of Directors, may take valid decisions during its meetings, either in person or by means of teleconference or videoconference, provided that each meeting should be attended by at least half of the committee's members. Notices of calling shall include an agenda and may be transmitted either verbally or by any other means. Decisions are taken by a majority of voting members attending the meeting, with each member holding one vote. The Audit Committee shall meet as often as it is deemed necessary and, in any event, at least twice a year to prepare the Company's annual and half-yearly financial statements. As far as it is possible, these meetings shall be held before the meetings of the Board of Directors called to approve the financial statements and at least two days before these Board of Directors meetings. The Audit Committee shall submit its conclusions, recommendations, proposals or opinions to the Board of Directors on a regular basis, in order to assist the Board of Directors in taking its decisions. In the event the Audit Committee, performing its duties, detects a significant risk, which have not been dealt with adequately, it shall alert the Board of Directors immediately.

Remuneration and Nomination Committee

The **Remuneration and Nomination Committee** is chaired by Mrs. Chen-Ming Chang and as of the date of this Report is composed of five members (three of which are independent directors), as follows:

- Chen-Ming Chang, Chair
- An-Ping (Nelson) Chang
- Romualdo Cirillo, Independent Director
- Luigi Michi, Independent Director
- Feng-Ping Liu, Director

The Remuneration and Nomination Committee members have been appointed in consideration of their **competences regarding selection and remuneration of listed companies' representatives**. The mandate of the Remuneration and Nomination Committee members has the same duration of the mandate as Board of Directors members and may be renewed contextually.

The Remuneration and Nomination Committee, in its capacity as "nomination committee" **has the following mission**: examination and proposal to the Board of Directors concerning candidates for the position of Directors, Chief Executive Officer, Chairman of the Board of Directors, members and Chairman of the Audit Committee. In that respect, the Remuneration and Nomination Committee shall assess that the candidates have the competence, knowledge and experience required to be appointed for each position, considering the interests of the shareholders. The Committee shall establish and update a succession plan for the members of the Board of Directors, the Chief Executive Officer and the principal Directors of NHOA S.A., in order to propose a prompt succession solution to the Board of Directors in the event of an unforeseen vacancy.

Regarding the appointment of the Board of Directors members, the Remuneration and Nomination Committee shall notably consider the **following criteria**:

- desirable balance in the composition of the Board of Directors with a view to the composition and evolution of the shareholding structure of the Company;
- desirable number of independent Directors;
- proportion of men and women required by current regulations;
- opportunity for renewing mandate; and
- integrity, competence, experience and independence of each candidate.

The Remuneration and Nomination Committee shall also organise a meeting intended to select the future independent Directors and carry out its evaluation on the potential candidates before any selection.

When the Remuneration and Nomination Committee issues its recommendations, it shall insist on:

- the minimum number of independent Directors of the Board of Directors and of the specialised committees, in compliance with the principles of governance adopted by the Company; and
- annual assessment, on a case-by-case basis, of each Director situation with regard to the independence criteria listed in the internal regulations and submission of related opinions to the Board of Directors.

The Remuneration and Nomination Committee, in its capacity of “remuneration committee” shall notably carry out the **missions summarised below**:

- examination and proposal to the Board of Directors concerning the remuneration of the Directors, the Chief Executive Officer, the Executive Director of NHOA S.A.; and
- provision of recommendations on the remuneration of the Directors. These recommendations on remuneration shall include fixed and variable remuneration, but also, as appropriate, the share purchase or subscription of Warrants, the attributions of performance shares, the pension and social security regimes, severance benefits, benefits in kind or particular benefits and any other element of direct or indirect remuneration (also in the long term) which may constitute remuneration of the executives. The Committee shall be informed of the principal NHOA S.A. executives’ remuneration and the remuneration policies implemented within NHOA S.A..

When the Remuneration and Nomination Committee issues its recommendations, it shall consider the principles of Middlednext Code to which NHOA S.A. adheres:

- Assessment of the amount of attendance fees and of their system of allocation among the Board Members, as well as the reimbursement conditions related to any costs in which they have incurred.
- Ensuring the observance by the Company of its obligations regarding the remuneration transparency. On this point, it shall prepare an annual report on the remuneration, to the attention of the Board of Directors, and shall review the Company’s draft annual report on the remuneration of the Directors.

The Remuneration and Nomination Committee, under the same conditions provided for the Board of Directors, may take valid decisions both during a meeting and by telephone or videoconference,

provided that each meeting should be attended by at least half of the Remuneration and Committee's members. Notices of calling shall include an agenda and may be transmitted verbally or by any other means. The Remuneration and Nomination Committee takes its decisions with a majority of members having voting rights and attending the meetings, which take place at least twice a year. These meetings are preferably held before the meetings of the Board of Directors convened to set the Directors' remuneration and to allocate the attendance fees. The Remuneration and Nomination Committee shall submit its conclusions, recommendations, proposals or opinions to the Board of Directors on a regular basis, in order to support the Board of Directors in taking its decisions.

The ad hoc committees

According to article 12 of the Internal Rules, in addition to the Specialised Committees, the Board of Directors may at any time set up one or several **ad hoc committees**, entrusted particularly with conflict of interests, for which it must determine the composition and operating conditions. To carry out its mission, the Board of Directors has set up three ad hoc committees, the **Independence Committee**, the **Sustainability Committee** and the **Contract Exposure Committee**. The Ad Hoc Committee, which has been created in September 2020 to assess strategic options for the Company, including the possible divestment of its stake in the Company, has completed its mission in 2021 and no longer exists.

The Independence Committee

On 30 September 2019, the Board of Directors created an ad hoc committee: the Independence Committee. The Board of Directors, on 30 September 2019, also adopted the "Independence Committee Charter" in which are determined the composition, organization, attributions, role and powers of the Independence Committee.

According to the Independence Committee Charter, the Independence Committee shall be composed of at least two members and at most five members. The members of the Independence Committee are exclusively designated from among the members of the Board of Directors and at least two-thirds of members shall be independent members of the Board of Directors. The Independence Committee is chaired by Mr. Luigi Michi and as of the date of this Universal Registration Document is composed of **five members** (all independent members of the Board of Directors), as follows:

- Luigi Michi, Chair
- Veronica Vecchi, Independent Director
- Romualdo Cirillo, Independent Director
- Chen-Ming Chang, Independent Director
- Cynthia A. Utterback, Independent Director

The Independence Committee may liaise, for the carrying of its duties, with the main executives of the Company and its Statutory Auditors. The mandate of the Independence Committee members has the same duration of the mandate as Board Members and may be renewed contextually.

Considering that the contractual relationships between the Company, its subsidiaries and entities of the TCC Group do not systematically fall within the procedures of articles L.225-38 and seq. of the French Commercial Code on related-party transactions, and in order to provide for conflict of

interest management procedures comparable to the ones entailed by the legal framework of articles L. 225-38 and seq. of the French Commercial Code, the Independence Committee has been established to:

- review, before they are finalized, the allocation of work, responsibilities, revenue and potential margin, between the Company or one of its subsidiaries and an entity of TCC when they are working, or intend to work, on a significant proposed project, tender or response to a request for proposal;
- review, before they are entered into, the significant agreements between the Company or one of its subsidiaries and an entity of TCC Group, regardless of whether they fall within the purview of articles L.225-38 and seq. of the French Commercial Code or within the purview of the provisions of the By Laws that provide for the approval of certain types of agreements by the Board of Directors; and
- every year, ahead of the Annual General Meeting, proceed with an overall review of the contractual, commercial and industrial relationship between the Company and its subsidiaries and TCC Group and presents its conclusions to the Board of Directors.

The overall role of the Committee is to **ensure** that the **contractual, commercial, financial and industrial relationships** between the Company and its subsidiaries on one hand and TCC Group on the other hand, are conducted at arm's length. The Independence Committee can contact the Board Members to request information about a relevant transaction or a potentially relevant transaction. In order to allow the Independence Committee to have an overall view on a project, tender, response to a request of proposal, the Independence Committee shall be informed as early as possible. To the extent practicable, the Independence Committee shall be informed and consulted before any final decisions which would have a bearing on the Independence Committee's determination that a relevant transaction reflects an arms' length relationship between the Company and TCC Group. The Independence Committee's determination shall be substantiated. The Chairman of the Independence Committee shall report to the Board of Directors on the determination and recommendation made by the Independence Committee with respect to each relevant transaction it examines.

The Sustainability Committee

On December 17, 2021, the Board of Directors set up an ad hoc Committee of the Board: the Sustainability Committee to guide the Company new ESG strategy. On its meeting held on March 24, 2022, the Board of Directors approved the "Sustainability Committee Charter" in which are determined the composition, organization, attributions, role and powers of the said committee.

At the date of this Report, the **Sustainability Committee** is composed by three members, among which two are independent members of the Board of Directors:

- Veronica Vecchi, Independent director
- An-Ping (Nelson) Chang
- Chen-Ming Chang, Chair

The main role of the Sustainability Committee is to assist the Board of Directors in the assessment and decisions relating to sustainability, by carrying out preparatory work for the purpose of making proposals and providing advice.

As part of its duties, the Sustainability Committee is entrusted with the following tasks:

- to monitor sustainability-related issues in connection with the Company's business and the interaction dynamics with its stakeholders;
- to examine the guidelines of the sustainability plan as well as the materiality matrix periodically assessing the achievements of the objectives defined in the plan itself;
- to examine beforehand the environmental, social and governance report of the Company (the "ESG" report);
- if applicable, to examine the procedures to implement the sustainability policy;
- to monitor the positioning of the Company with respect to the financial markets on sustainability issues, with particular reference to the Company's placement in the main ethical sustainability indices and international initiatives on environmental, social and governance matters and the Company's participation in them, in order to consolidate the company's international reputation;
- to examine the general approach and the structure of the contents of the non-financial statement and of the ESG Report as well as the completeness and transparency of the information provided by such documents and the related consistency with the principles set forth by the adopted reporting standard, issuing in this regard a prior opinion to the Board of Directors called to approve them;
- to suggest new and innovative approaches to improve the sustainability of the company in line with the best international practices;
- to perform additional tasks assigned to it by the Board of Directors.

The reported information is prepared by the **Sustainability Department** and reviewed by the Sustainability Committee. It is then submitted by the Sustainability Committee to the Board that approves it, by resolution on a specific point of the agenda of the meeting, before the information is published.

The Contract Exposure Committee

On March 24, 2022, the Board of Directors decided to set up the Contract Exposure Committee. On the same meeting, the Board of Directors also adopted the charter of this new committee.

At the date of this Universal Registration Document, the Contract Exposure Committee is composed by quatre members:

- Chen-Ming Chang, Chair and Independent director
- An-Ping (Nelson) Chang
- Veronica Vecchi, Independent director
- Luigi Michi, Independent director

The main role of the Contract Exposure Committee is to review and approve, from a contract exposure perspective, **significant EPC contracts** and investment and procurement contracts that are entered into by NHOA S.A. or one of its subsidiaries (the "Main Contracts") and, twice a year, report to the Board of Directors an overall review of the EPC and investment and procurement

contracts analyzed. The contracts entered into by the subsidiary Free2move eSolutions S.p.A. are excluded from the scope of work of the Committee.

The Committee shall only review the Main Contracts whose nominal value is above the following thresholds:

- for EPC contracts, the nominal value shall be above € 5,000,000;
- for investment and procurement contracts, the nominal value shall be above € 2,500,000.

Evaluation of the performance of the highest governance body

The Board of Directors organizes an annual discussion of its performance, committees practices and on the preparation of their work. This discussion is recorded in the minutes of the meeting. The Board also conducts a regular assessment of its own operations, which at the Chair's initiative is entrusted to the Nomination and Remunerations Committee. The assessment includes the work of the Sustainability Department and the Sustainability Committee. The results of the assessment are then discussed by the Board and the detected issues, if any, are resolved throughout the year.

Information on the members of the Board of Directors and of the Chief Executive Officer

Age: 72 Nationality: Taiwanese Address: 113, Sec. 2, Zhongshan North Road, Taipei, Taiwan	NELSON CHANG
	Chairman of the Board of Directors
	BIOGRAPHY – PROFESSIONAL EXPERIENCE
	Mr. An Ping (Nelson) Chang has been the Chairman of the Board of Directors of NHOA S.A. since July 2021, and currently holds several other key positions, notably the Chairman of TCC, the CEO of L’Hotel de Chine Corporation, Director of Taiwan Stock Exchange Corporation and Director of CTCI Corporation. Mr. Chang obtained a BA in Economics from Princeton University, before completing an MBA and APC from the School of Business Administration at New York University. In the non-profit sectors, Mr. Chang is also the Honorary Chairman of the Chinese National Association of Industry and Commerce (CNAIC), Director of the Third Wednesday Club (San San Fe) and Director of the Cheng Hsin General Hospital. Mr. Chang was also a representative for the R.O.C. at the APEC Business Advisory Council (ABAC).

Age: 51 Nationality: Italian	GIUSEPPE ARTIZZU
	Chief Executive Officer
	BIOGRAPHY – PROFESSIONAL EXPERIENCE

<p>Address: Piazzale Lodi 3, 20137 Milan (Italy)</p>	<p>Mr. Giuseppe Artizzu is the Chief Executive Officer of the Board of NHOA S.A., also running as Chief Executive Officer NHOA's Business Unit Energy Storage. He received a degree cum laude in economics and finance from the University of Bologna. He has spent his entire career focusing on the global energy markets, of which ten years with Lehman Brothers in London, Milan and Rome, eventually as an energy specialist. He was responsible for the utilities sector in Southern Europe and coordinated the bank's corporate finance activities in the European renewable energy field. In 2008, he launched a venture in the development of greenfield renewable energy projects in Italy, before joining NHOA in late 2014. Mr. Artizzu teaches a course in renewable energy projects development at Politecnico di Milano's Ridef Master. He also holds a blog on energy-related questions for the Huffington Post and is an occasional contributor to the specialist magazines Qualenergia, Staffetta Quotidiana and Quotidiano Energia.</p>
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<p>Age: 53</p> <p>Nationality: Taiwanese</p> <p>Address: 113, Sec. 2, Zhongshan North Road, Taipei, Taiwan</p>	<p>FENG-PING LIU</p>
	<p>Member of the Board of Directors</p>
	<p>BIOGRAPHY – PROFESSIONAL EXPERIENCE</p>
	<p>Mrs. Feng-Ping Liu joined TCC in 2009 and has been the Chief Human Resources officer of TCC Group. She obtained a Master's degree from National Taiwan Normal University with a major in Technology Application and Human Resource Development. Ms. Liu has more than 28 years of experience in high technology, precision manufacturer, telecom, and fast-moving consumer goods industries. Demonstrating exceptional competence in organizational planning, talent development, and strategic remuneration to support business success. Participation in the business projects of M&A, workforce planning and organizational restructure in Taiwan and China, with her communication ability for cultural integration and building multiple HR programs to reach the goals of human-organization optimization, she develops workforce capability and motivation. She also served as a board member of Taiwan Prosperity Chemical Corporation, a listed company in Taiwan.</p>

<p>Age: 45</p> <p>Nationality: Italian</p>	<p>VERONICA VECCHI</p>
	<p>Member of the Board of Directors (Independent)</p>

<p>Address: Via Felice Bellotti 1, 20129, Milan, Italy</p>	<p>BIOGRAPHY – PROFESSIONAL EXPERIENCE</p>
	<p>Mrs. Veronica Vecchi is a Professor of Practice of Business Government Relations at SDA Bocconi School of Management, the school of management of Bocconi University, and serves as Director of Research for Government & Society. She also teaches "Long Term Investment and Public Private Partnership" and "Financial Management" at Università Bocconi. Her research activities focus on public management; public private partnerships for infrastructure and business development; project finance; business government relations; impact investment and social innovation; public procurement; long term investments; sustainability. She is the author of numerous national and international books and scientific articles. From 2015 to 2018, she served as a member of the Italian Healthcare Ministry board for the assessment of investment projects; she has been a consultant to the African Development Bank, the Asian Development Bank, the World Bank, the Interamerican Development Bank. Since 2012, she has actively taken part in institutional groups, including within the Italian Treasury Ministry and the Italian Infrastructure Ministry, on public private partnerships. Since 2005, she has been collaborating with Italian local authorities, healthcare organizations and regional authorities in structuring and assessing public private partnership projects. In the period 2019-2022 she served as a Board of Directors member of Italgas and as a member of its sustainability committee. Since 2021, she has been serving as a Board of Directors member of NHOA, where she also holds the role of Chairperson of the audit and sustainability committee. and Banca Intesa Innovation Center. Since 2021 she has been Chairperson of Infrastrutture Milano-Cortina 2026. Since 2022, she has been serving as a Board of Directors member of Salcef Group S.p.A., where she also holds the role of member of the risks & audit and remuneration & appointments committees. She is also a member of the scientific advisory board of the G20 Global Infrastructure Hub. Veronica earned a degree in Public Administration and International Institutions from Università Bocconi and a Ph.D. in Public Administration at the Università di Parma.</p>

<p>Age: 49</p>	<p>CHIA-JOU LAI</p>
<p>Nationality: Taiwanese</p>	<p>Member of the Board of Directors</p>
<p>Address: 113, Sec. 2, Zhongshan North Road, Taipei, Taiwan</p>	<p>BIOGRAPHY – PROFESSIONAL EXPERIENCE</p>
	<p>Ms. Chia Jou LAI is the General Counsel of the TCC Group. She was admitted as an attorney and has practiced corresponding</p>

	<p>laws in Taiwan, ROC since 2002. She is supervisor of Hoping Power Corporation. She has over 20 years of experience working in the legal field with extensive experience in corporate matters, governance & compliance, intellectual property and competition issues. Before joining the TCC Group she has been a general counsel and supervisor in international companies, an attorney in law firms and trademark & patent examinations officer in the Intellectual Property Office of ROC. In the past 5 years, she has specialized in complex crossborder deals, public tender offers, privatizations, private sales and purchases that support and facilitate the TCC Group in moving towards internationalization.</p>
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<p>Age: 65</p> <p>Nationality: Taiwanese</p> <p>Address: 113, Sec. 2, Zhongshan North Road, Taipei, Taiwan</p>	CHEN-MING CHANG
	Member of the Board of Directors (Independent)
	BIOGRAPHY – PROFESSIONAL EXPERIENCE
	<p>Mrs. Chang Chen-Ming (Cindy) has over 30 years of experience in the advertising and commercial design industry. Notably, she has served as Managing Director of Saatchi & Saatchi Taiwan, where she led high profile brand launches, such as Oil of Olay, Vidal Sassoon, and Lexus among others. Cindy later took on the responsibility as Chairperson of the United Communications Group, which is the largest local communications group in Taiwan, significantly developing their subsidiaries’ business. Cindy then turned to the educational sector and became the Head of the Commercial Design Department at Chung Yuan Christian University in Taiwan in 2003, serving for two consecutive terms. Currently, she continues to teach as an Associate Professor in the department. Cindy is Associate Professor of Chung Yuan Christian University. She is President of Alumni Association of Sacred Heart High School for Girls, Director of Sacred Heart College Development Foundation and Director of Lukang Private Folk Museum, Changhua County.</p>

<p>Age: 43</p> <p>Nationality: Italian</p>	ROMUALDO CIRILLO
	Member of the Board of Directors (Independent)
	BIOGRAPHY – PROFESSIONAL EXPERIENCE

<p>Address: Viale San Michele del Carso, 5 20144 Milano (Italy)</p>	<p>Romualdo Cirillo began his professional career in 2004 in Ernst & Young in Rome within the Corporate Finance Division. In 2005 he moved to the investment banking sector working for Lazard for more than 13 years. Mr. Cirillo has worked in all areas of corporate finance: M&A, IPOs, financing and debt restructuring, within numerous sectors (from real estate to private equity) and with a focus on energy and infrastructure. He successfully led more than 60 deals including numerous landmark transactions such as the mandatory tender offer on Pirelli and the disposals of A.C. Milan and F.C. Internazionale (Inter Milan) football clubs. In March 2019 he joined Camfin S.p.A. as CFO. In October 2022 he started to work for Pirelli & C. S.p.A. as CFO of Non-Tyre business unit. He is board member at NewCo Micromobility S.r.l. and he has been board member at TPIH S.p.A..</p>
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<p>Age: 66</p> <p>Nationality: Italian</p> <p>Address: Viale Liegi, 7 - 00198 Rome</p>	<p>LUIGI MICHI</p>
	<p>Member of the Board of Directors (Independent)</p>
	<p>BIOGRAPHY – PROFESSIONAL EXPERIENCE</p>
	<p>Luigi Michi received a degree cum laudae in Electrical Engineering. He is currently cooperating, as Senior Advisor, with “Key to energy”, a skilled and well grounded energy consultancy firm, dealing with a wide range of electricity and gas topics in the energy sector. With a significant over thirty-years experience in the energy industry, where he has been playing different roles since 1985, he is a ‘fully fledged’ expert of energy markets and complex electrical systems, as well as regulated asset based framework, being now intensively involved in the current energy transition, characterized by a rapid and significant change in scenarios and paradigms, with particular regard to the issues associated with decarbonisation targets and the integration of renewable sources. Up to end 2019 he was the Head of Strategy, Development and System Operation in Terna Spa, the Italian Transmission System Operator, being particularly responsible for regulatory affairs, grid planning, market analysis and dispatching activities. He joined Terna in 2015, after a long and deep experience in Enel as Executive Vice President, Head of the Energy Management Business Area, engaged in managing and dispatching the whole Italian generation portfolio, as well as carrying out commodity trading activities in the European markets. Before joining the generation industry, he had been undertaking several activities related to the grid and power transmission line field (design, construction, control), since 1988. From 1984 to 1987 he joined the ENI Group, dealing with turbogas power</p>

	station designing and job management (turn key contracts). Luigi Michi graduated from the University of Pisa in 1983. During the following years he attended several senior executive business programs (Columbia University, Harvard, IESE).
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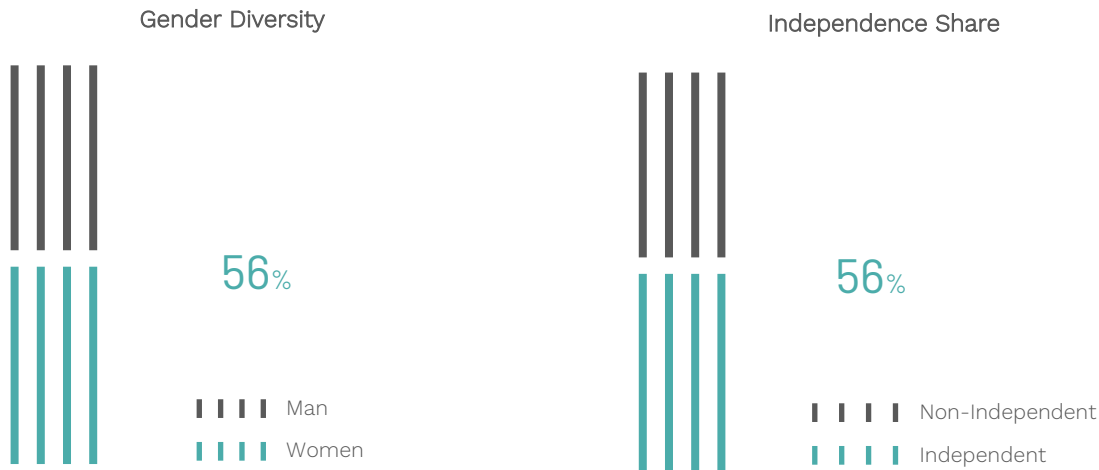
Age: 60 Nationality: American Address: 1923 Lime Kiln Road, Helena, MT 59601, United-States.	CYNTHIA A UTTERBACK
	Member of the Board of Directors (Independent)
	BIOGRAPHY – PROFESSIONAL EXPERIENCE
	<p>Cynthia A. Utterback is a Certified Public Accountant and Principal in Pinion, formerly Anderson ZurMuehlen & Co., P.C. in Helena, Montana where she provides tax services for businesses, individuals, trusts and estates. She previously served on the board of directors and as the firm’s Tax Business Unit Director. Pinion is one of the top 100 accounting firms in the United States. She is Co-chair of the Foundation for Animals, Helena, MT, and volunteers with Prickly Pear Land Trust to preserve open space and maintain over 70 miles of hiking and biking trails in the Helena area. She also serves on the Impact Investing Advisory Committee for the Montana Community Foundation. Utterback holds a Bachelor of Business Administration in Accounting from the University of Texas at El Paso. She has practiced public accounting for 37 years and is a member of the American Institute of Certified Public Accountants (AICPA) and the Montana Society of CPAs.</p>

Independence and diversity

The Board of Directors takes particular care in the selection of its members. With respect to such criteria such as skills, professional experience, nationality, gender and independence and in accordance with applicable legal requirements, it proposes, as often required, the relevant changes to its composition to ensure diversity of skills and balanced representation of men and women.

- Diversity of skills and professional experience.** Directors are chosen for their ability to act in the interests of all stakeholders, as well as for their expertise, experience and understanding of the strategic challenges in markets where NHOA Group operates. The composition of the Board of Directors is intended to adhere closely to the principles of diversity and to reflect the geographic mix of the business verticals (wherever as possible), to provide a range of technical skills, and to include individuals with in-depth knowledge of NHOA Group’s activities.
- Gender diversity.** At the date of this Report, the Board of Directors is composed of four men and five women. In accordance with article L.22-10-3 of the French Commercial Code, the proportion of women within the Board of Directors has successfully reached the 56% threshold.

- **Diversity of nationality.** Among the ten members of the Board of Directors, three different nationalities are represented.
- **Directors' independence.** Five members of the Board of Directors are independent directors (56%) and none of them has material business ties with the Company or any other NHOA Group entity.



Leadership Team: implementing the corporate strategy

In 2024, following the new organizational structure at Group level, the top management of NHOA Corporate S.r.l. is organized into a **Leadership Team**, while the top management of NHOA Energy Free2move eSolutions and Atlante is structured as an Executive Committee ("COMEX"). Leadership Team meetings are scheduled either monthly or bi-monthly and are chaired by the Head of the Global Corporate Office. During each Leadership Team meeting, strategic topics and corporate updates are proposed by relevant members, discussed, and analyzed. Additionally, each member provides updates on key processes and performance metrics.

As of the date of this Report, the Leadership Team is composed as follows:

- Roberta Romano, Head of Global Corporate Office
- Alessio Caruso, Group CFO
- Ludovica Solera, Group Chief People Officer
- Elena Panseri, Head of Sustainability
- Teresa Pogliani, Group Head of Engagement and Corporate Communication
- Chiara Cerri, Group Head of Financial Communications and Institutional Relations
- Francesca Sorgoni, Group Head of Governance, Ethics and Compliance
- Alessandra Carandente, Internal Audit
- Cristian Calandri, Group Chief Information Officer

Once a month, the Chief Financial Officer delivers a financial overview to the Leadership Team.

All Leadership Team's members are responsible for:

- Ensuring the implementation of the **corporate strategy and the Group business plan** approved by the BoD;
- Monitoring the **business strategy** implemented at the Business Unit level to ensure consistency with the corporate strategy approved by the BoD;
- Implementing lean yet effective processes that strengthen **corporate governance** across the Group;
- Coordinating and supporting all **corporate functions** within the Group;
- **Monitoring the performance** of corporate and business functions at the Business Line level to **ensure compliance with Group standards and BoD directives**.

Process To Determine Remuneration

The details of the remuneration policies are described in 2024 Management Report. The Board of Directors set up the Remuneration and Nomination Committee, that has the task of examining and proposing to the Board of Directors the remuneration policy applicable to the directors, the CEO and executive directors of the Company.

Annual Total Compensation Ratio

The annual total compensation ratio stood at 4,81. The annual total compensation ratio was calculated according to this formula:

Annual total compensation for the organization's highest paid-individual / Median annual total compensation for all of the organization's employees excluding the highest-paid individual.

4.3.1 Business Conduct

Corporate Ethical standards and human rights commitments

GRI 2-23, 2-24, 2-26, 2-27

The Company has implemented a **Code of Ethics** delineating the core tenets of ethical business practices. Furthermore, it has enacted a Supplier Code of Conduct and a Human Rights Policy. A thorough due diligence process is consistently carried out on any third party engaged in business with the Company. The Company upholds the highest standards regarding human rights protection, aligning with principles such as the United Nations Guiding Principles on Business and Human Rights. Consequently, it pledges to exercise due diligence to identify, prevent, and mitigate any adverse impacts on human rights resulting from its operations, and to address such impacts promptly. It ensures that its business activities adhere to the most rigorous standards of human rights protection, conforming at least to the provisions of international instruments safeguarding human rights. Particularly in regions deemed "high risk," such as conflict zones or areas with weak governance, the Company maintains heightened vigilance. Its contracts with suppliers, contractors, and partners include clauses mandating adherence to the Company's human rights commitments. The Company urges primary suppliers and contractors to extend these commitments to their own supply chains, avoiding the use of numerous suppliers to enhance control effectiveness. Both the Code of Ethics and the Human Rights Policy are publicly available on the Group's website and were ratified by the Board of Directors. The obligations outlined

therein are applicable to all activities and business relationships within the Group, disseminated internally to all employees through a digital certification platform, and communicated to suppliers during the qualification process. Suppliers are specifically asked to provide written confirmation of their adherence to the principles outlined in the Code of Ethics and the Supplier Code of Conduct. All employees are required to uphold the rigorous ethical standards outlined in the Code of Ethics and to actively contribute to preventing, detecting, and addressing any breaches of the Code. Executive Board Members and managers at every level offer guidance and support to ensure their teams make sound decisions. Given that each manager and employee plays a crucial role in the company's overall performance and bears responsibility commensurate with their area of operation, management facilitates effective empowerment through delegation of authority and signature. Delegation of authority and engagement letters issued by NHOA explicitly incorporate ethical responsibilities. The Ethics & Compliance Officer is tasked with disseminating the Code of Ethics and other relevant policies to all employees. The Group's commitments are ingrained within operational processes, notably in the procurement department's due diligence procedures with suppliers, human resources management practices (e.g., employment contract terms, residency permits), and implementation of robust health and safety measures overseen by the HSEQ Department. Regular training sessions on ethics and compliance policies, including the Code of Ethics and Human Rights Policy, are conducted for all employees via a digital platform, through which policies are distributed and certifications are obtained. Employees can report any instances of misconduct or violations by utilizing an online platform known as Integrity Line, which is accessible both through the Group's website and intranet, while both internal and external stakeholders can report misconducts through the whistleblower hotline. These platform enables anonymous reporting. Reports are thoroughly investigated and handled by the Ethics and Compliance Department, with assistance from relevant departments as needed. Confidentiality is maintained throughout the reporting process. Employees have the opportunity to seek guidance on policies and procedures by consulting their managers or reaching out to the Ethics & Compliance Department via dedicated email addresses established for this purpose. No instances of non-compliance were reported during the reporting period.

Stakeholder engagement

GRI 2-29

NHOA Group places great importance on **generating value** for its stakeholders as a cornerstone of its Sustainability Strategy. This dedication is reflected in the Company's engagement with stakeholders and initiatives across the value chain. NHOA Group prioritizes maintaining **enduring relationships** with stakeholders, championing sustainable practices, and developing innovative products that align with the **transition to green energy**, all while meeting stakeholders' needs and expectations.

NHOA Group Stakeholders

Its People: NHOA strives to foster a work environment that is healthy, equitable, inclusive, and just, enabling every individual to realize their full potential and develop their abilities.

Customers: NHOA strongly prioritizes meeting the high standards of its customers by placing a significant emphasis on their requirements. Safety, reliability, efficiency, and support stand out as key distinguishing features that differentiate NHOA from others.

Business partners: NHOA meticulously manages and selects suppliers to ensure they adhere to the highest market standards and fully comply with national and international regulations.

Community: NHOA places great importance on engaging with the community as a vital stakeholder group. In this context, a community signifies a collective of individuals who share common

interests, concerns, or geographic proximity and are impacted by NHOA's operations, decisions, and outcomes.

Institutions: NHOA recognizes the significance of institutions as stakeholders. Institutions encompass governmental bodies, regulatory agencies, and other authoritative organizations that influence or are impacted by NHOA's operations.

Trade Associations & Unions: NHOA values the input and collaboration of trade associations and unions as essential stakeholders. These groups represent the collective interests of workers, industries, or sectors relevant to NHOA's operations.

Universities: NHOA recognizes universities as valuable stakeholders and actively engages with them to foster innovation, research, and knowledge exchange. Universities serve as hubs of expertise, creativity, and talent development, offering opportunities for collaboration on research projects, educational initiatives, and talent recruitment.

Peers & Competitors: NHOA acknowledges the importance of peers and competitors as stakeholders in the business ecosystem. Peers refer to companies operating in similar industries or markets, while competitors are entities vying for similar resources or market share. Engaging with peers and competitors enables NHOA to benchmark performance, identify industry trends, and explore opportunities for collaboration or differentiation.

Commitment to Integrity

GRI 205-1, 205-2, 205-3

In 2024, all employees have actively engaged with the company's **Integrity Hub**, a centralized platform where employees complete mandatory ethics and compliance training, obtain certification. Completing questionnaires or acknowledging requested policies reflects a **strong commitment to ethical conduct and compliance within the Company**.

This indicates a high level of **awareness and understanding** among employees regarding the importance of ethical behavior and compliance with regulatory requirements. Through their continued involvement with the Integrity Hub, employees play a crucial role in maintaining the company's reputation and ensuring its continued **commitment to ethical business practices**.

During the year, no operations were found to have risks related to corruption and that no such risks were identified through the risk assessment underscores the **robustness of the Company's risk management framework** and its commitment to ethical conduct. Effective communication and comprehensive training on anti-corruption policies and procedures are paramount for fostering a culture of integrity and compliance. By ensuring that all employees, managers, and executives are well-informed and educated about these policies and procedures, a company demonstrates its commitment to ethical conduct and **legal compliance at all levels**. Such communication and training initiatives serve to not only raise awareness about the dangers and consequences of corruption but also to equip individuals with the knowledge and tools needed to **identify, prevent, and report** any instances of corruption or unethical behavior.

By achieving a 100% notification rate among all employees, managers and executives, the Company establishes a unified front against corruption, instilling a sense of collective responsibility and accountability. The absence of confirmed incidents of corruption and subsequent disciplinary actions is a testament to the **efficacy of its anti-corruption measures and ethical standards**. This zero count reflects a corporate culture built on integrity, transparency, and adherence to stringent policies and procedures.

Zero whistleblowing/grievance reporting and non-compliance practices signifies an environment where employees feel secure and supported in reporting any concerns or grievances they may have. This absence of disclosures suggests that the organization has established effective channels for whistleblowing and grievance reporting, ensuring that any potential instances of non-compliance are promptly addressed and resolved.

4.3.2 Cybersecurity

Information security & resilience

GRI 418-1

Protecting information systems against cybersecurity failures is paramount for safeguarding client and business data while ensuring uninterrupted continuity of business operations. To address this, the Company has prioritized achieving the IEC 62443 certification at the product and system level, particularly for the BESS system. This certification effort underscores the company's commitment to adhering to rigorous standards for cybersecurity in its products and systems. By completing the IEC 62443 certification, NHOA Energy aims to enhance the security and resilience of its information systems, thereby mitigating the risk of cybersecurity breaches and safeguarding critical data assets. Separately, the company has been working towards achieving the **ISO 27001 certification** at the Corporate level. However, there has been a strategic shift in focus from the Corporate level to the various Business Units within the organization. Efforts are now concentrated on adopting an **Information Security Management System (IMS)** framework as defined by ISO 27001. This shift in focus reflects the Company's commitment to ensuring comprehensive information security measures across all business units. As part of this initiative, certification efforts will prioritize NHOA Energy and Atlante. Subsequently, the Corporate level will follow suit, aligning with the IMS framework to strengthen information security practices organization-wide.

Beginning in 2023 and throughout 2024, NHOA Group implemented a comprehensive **training program** to ensure that all employees were equipped with the **knowledge and skills to prevent cyber risks**, recognizing the critical importance of cybersecurity. The training covered a wide range of topics, including **password protection, email security, safe browsing habits, and how to identify and report potential security threats**. By providing employees with this training, the aim was to create a **culture of security** where everyone understood their role in keeping the company and clients' information safe. NHOA believes that investing in cybersecurity training is not only essential for protecting the business but also a responsibility to safeguard clients' sensitive information, emphasizing the increasing threats posed by cyberattacks in today's digital landscape. The availability of courses reached **100% of employees**, confirming the Company's commitment to providing training opportunities at all levels of the organization. The weighted average attendance for at least one course on security education, training, and awareness, calculated based on the number of employees per company, was **86.7%**. These data testify the importance attributed to growth and continuous improvement, ensuring that the workforce is adequately prepared to face future challenges and maximize their skills. The Company recorded **zero substantiated complaints regarding breaches of customer privacy, as well as no identified leaks, thefts, or losses of customer data** during the reporting period. This absence of complaints and incidents underscores the Company's commitment to safeguarding customer privacy and maintaining the confidentiality of sensitive information. It reflects a robust system of data protection measures and adherence to regulatory standards.

4.4 Integrated sustainability

4.4.1 Sustainable Supply Chain



Fostering sustainable and ethical supply chains

GRI 2-6

Partners are integral to the company's ecosystem. Aligned with the mission to accelerate the transition to sustainable energy, the Group is committed to ensuring their conduct reflects conscientious and ecologically responsible practices.



NHOA Energy has established a structured supplier management framework that categorizes suppliers into five distinct groups:

- Goods;
- Services;
- Subcontractors;
- Outsourcers;
- Key-Subcontractors.

Depending on the supplier category, NHOA Energy requires specific documentation to be submitted for inclusion in the company's approved vendor list, ensuring compliance with internal procurement standards and regulatory requirements.

Regardless of their category, all suppliers are required to review, accept, and formally sign NHOA Energy's **Code of Ethics**, committing to the ethical principles outlined therein. For strategic suppliers, such as Key-Subcontractors and Goods providers, a more rigorous assessment process is conducted. This assessment includes, but is not limited to, verifying the supplier's presence on the **Ecovadis** platform, which evaluates environmental, social, and governance (ESG) performance, and the signing of an **Ethics Declaration Form**, affirming the supplier's commitment to ethical business practices and compliance with relevant regulations. All suppliers are also asked for **ISO 9001 (Quality Management)**, **ISO 45001 (Occupational Health & Safety)**, **ISO 14001 (Environmental Management)** certificates.

To further strengthen its commitment to a sustainable supply chain, NHOA Energy introduced a **Sustainable Procurement Policy**, which is publicly available on the company's website. This policy enhances the due diligence processes undertaken by the Procurement Department to ensure that suppliers adhere to sustainability criteria, contributing to responsible sourcing and long-term environmental and social value creation within the supply chain.



Atlante has implemented a structured supplier qualification process by categorizing its suppliers into four key groups:

- Goods;
- Services;
- Works;
- Professional Services.

Each supplier category is subject to specific qualification requirements, and suppliers are provided with a list of mandatory documentation necessary to be included in Atlante's approved vendor list. Regardless of the supplier category, Atlante requires all suppliers to review, accept, and formally sign key corporate documents, including the **Code of Ethics**, the **HSEQ & Sustainability Policy**, and other relevant compliance frameworks, ensuring alignment with Atlante's ethical and sustainability standards.

For strategic suppliers, such as EV charger suppliers, Atlante conducts a more thorough evaluation process to ensure compliance with higher sustainability and operational standards. This assessment includes, but is not limited to, verifying the supplier's presence on the **Ecovadis** platform, assessing compliance with international standards such as **ISO 9001 (Quality Management)**, **ISO 45001 (Occupational Health & Safety)**, **ISO 14001 (Environmental Management)**, ESG reporting and certifications, and cybersecurity credentials. Additionally, during the RFQ (Request for Quotation) process, Atlante requests detailed information related to sustainability, such as certifications on CO2 emissions related to production processes and insights into the number of electric heavy-duty vehicles and tools available for operations with Atlante.

To further reinforce its commitment to sustainability and responsible sourcing, Atlante continuously enhances its procurement policies and practices to promote environmental, social, and governance (ESG) principles across its supply chain, driving positive impact and long-term value creation.



Free2move eSolutions has implemented a structured supplier qualification process that categorizes suppliers into two primary groups:

- Goods;
- Services.

To be included in the company's approved vendor list, suppliers must submit specific documentation to ensure compliance with Free2move eSolutions operational, ethical, and sustainability standards.

The qualification process requires suppliers to complete a **comprehensive questionnaire** that evaluates their adherence to **international standards** related to **quality, health and safety, and environmental management**, including **ISO 9001 (Quality Management)**, **ISO 45001 (Occupational Health & Safety)**, and **ISO 14001 (Environmental Management)**. Additionally, the questionnaire collects information regarding the supplier's environmental impact and sustainability initiatives, aligning with Free2move eSolutions commitment to responsible business practices.

Furthermore, suppliers must sign a **declaration of compliance**, formally committing to Free2move eSolutions Ethics & Compliance requirements, which include the **Ethics Charter, Anti-Corruption Policy and Guidelines**. Suppliers are also informed of key corporate policies such as the **Health, Safety, Environment, and Quality (HSEQ) Policy, MOG 231 (Organizational Model in compliance with Italian Legislative Decree 231/2001)**, and the company's **Privacy Policy**. These requirements aim to ensure ethical conduct, regulatory compliance, and transparency across the supply chain.

As part of Free2move eSolutions expansion strategy, in **April 2024**, a new legal entity, Free2move eSolutions Morocco, was established. This entity focuses on the assembly of Free2move eSolutions S.p.A. products and operates exclusively as a supplier to Free2move eSolutions S.p.A., ensuring seamless integration within the company's value chain. The Moroccan entity adheres to the same supplier qualification and compliance standards, reinforcing its commitment to maintaining high operational, ethical, and environmental standards across its global operations.

For 2024, NHOA Energy, Atlante, and Free2Move eSolutions ensured that 100% of their new suppliers were screened using environmental and social criteria.

Our suppliers adhere to strategic sustainable procurement schemes, ensuring full compliance with the Code of Ethics, international law, and applicable national laws. This encompasses the safeguarding of fundamental human rights, particularly the strict prohibition of child labor and any form of forced or compulsory labor as outlined in the ILO Declaration. Suppliers are committed to eliminating all forms of discrimination within their operations and those of their sub-contractors. They must adhere to regulations concerning embargos, trafficking of drugs and weapons, terrorism, and the correct handling of trade, import, export licenses, and customs. The health and safety of staff and third parties are paramount, alongside adherence to labor and immigration laws, and the prohibition of illegal work. Environmental protection is a critical focus, as is the strict prevention of financial criminal offenses such as corruption, fraud, influence peddling, swindling, theft, misuse of corporate funds, counterfeiting, and forgery. Additionally, suppliers implement robust measures to combat money laundering and comply with competition law to ensure fair market practices. As of 2024, **77.71% of NHOA Energy's procurement spend was already assessed by Ecovadis.**

4.4.2 Sustainable innovation & digitalization

Commitment to innovation and transparency

As part of our commitment to transparency and innovation, we disclose the percentage of research and development (R&D) spending over revenues and the percentage of R&D headcount on the total workforce. While we have not set specific numerical targets for these metrics, we recognize the importance of providing clear and comprehensive information to our stakeholders. As of now, the percentage of R&D spending at Group level over revenues stands at **7.31%**, reflecting our ongoing investments in research and innovation. Additionally, the headcount of R&D on the total workforce is currently 69 out of 566, indicating the significant role R&D plays within our organization. By openly reporting these figures, we aim to foster greater understanding and confidence in our dedication to driving innovation and shaping the future of our industry.

5 REPORT OF ONE OF THE STATUTORY AUDITORS, APPOINTED AS SUSTAINABILITY AUDITOR, ON THE VERIFICATION OF THE CONSOLIDATED NON-FINANCIAL PERFORMANCE STATEMENT

GRI 2-5

This is a free translation into English of the statutory auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders' Meeting,

In our capacity as Statutory Auditor of your company (hereinafter the "entity"), appointed as sustainability auditor in accordance with Article 34 of Order no. 2023-1142 of December 6, 2023, we have conducted procedures to express a reasoned limited assurance conclusion on the historical information (observed or extrapolated) in the consolidated non-financial performance statement, prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), for the year ended December 31, 2024 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report pursuant to the provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*code de commerce*).

Conclusion

Based on our procedures as described in the section "Nature and scope of procedures" and the evidence we have obtained, no material misstatements have come to our attention that cause us to believe that the Statement does not comply with the applicable regulatory provisions and that the Information, taken as a whole, is not fairly presented in accordance with the Guidelines.

Preparation of the Statement

The absence of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of the Information enables the use of different but acceptable measurement techniques that may impact comparability between entities and over time.

Accordingly, the Information must be read and interpreted with reference to the Guidelines, summarized in the Statement and available on the entity's website or on request from its headquarters.

Limits inherent in the preparation of the Information

As indicated in the Statement, the Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the entity

Management is responsible for:

- selecting or determining the appropriate criteria for the preparation of the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented with respect to these risks as well as the outcomes of these policies, including key performance indicators and the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- preparing the Statement by applying the entity's Guidelines as referred to above; and
- implementing such internal control as it determines is necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement was prepared by the Board of Directors.

Responsibility of the statutory auditor appointed as sustainability auditor

Based on our work, our responsibility is to express a reasoned limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fair presentation of the information (observed or extrapolated) provided pursuant to Section 1, paragraph 3 and Section II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As it is our responsibility to issue an independent conclusion on the Information prepared by management, we are not authorized to participate in the preparation of the Information, as this could compromise our independence.

- It is not our responsibility to provide a conclusion on:
- the entity's compliance with other applicable legal and regulatory provisions;
- the compliance of products and services with applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-2 *et seq.* of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) and particularly its technical opinion, *Statutory Auditor engagement - Independent Third Party engagement - Non-Financial Performance Statement*, and with ISAE 3000 (revised).

Independence and quality control

Our independence is defined by Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*). In addition, we have implemented a system of quality control including documented policies and procedures ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of four people between January and March 2024 and took a total of four weeks.

To assist us in conducting our work, we referred to our corporate social responsibility and sustainable development experts. We conducted around ten interviews with people responsible for preparing the Statement.

Nature and scope of work

We planned and performed our work taking account of the risk of material misstatement of the Information.

We consider that the procedures conducted in exercising our professional judgment enable us to express a limited assurance conclusion:

- We familiarized ourselves with all companies in the consolidation scope and the description of the principal risks.
- We assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and clarity, taking into account, where appropriate, best practices within the sector.
- We verified that the Statement provides each category of information stipulated in Section III of Article L. 225-102-1 of the French Commercial Code concerning social and environmental issues and includes, where applicable, an explanation for the absence of the information required under paragraph 2 of Section III of Article L. 225-102-1 of the French Commercial Code.
- We verified that the Statement provides the information required under Section II of Article R. 225-105 of the French Commercial Code where relevant with respect to the principal risks.
- We verified that the Statement presents the business model and a description of the principal risks associated with the activities of all consolidated entities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated with the principal risks;
- We referred to documentary sources and conducted interviews to:
 - o assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented; and
 - o corroborate the qualitative information (measures and outcomes) that we considered to be the most important²; for certain information, our work was carried out at consolidating entity level, while for other information, our work was carried out at consolidating entity level and on a selection of entities;

² Greenhouse gas emissions calculation methodology (scope 1, scope 2 and scope 3); New suppliers evaluated on environmental criteria; New suppliers evaluated on social criteria.

- We verified that the Statement covers the consolidated scope, i.e. all companies within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code, with the limits specified in the Statement.
- We obtained an understanding of internal control and risk management procedures implemented by the entity and assessed the data collection process aimed at ensuring the completeness and fairness of the Information.
- For the key performance indicators and other quantitative outcomes that we considered to be the most important³, we implemented:
 - o analytical procedures that consist in verifying the proper consolidation of collected data as well as the consistency of trends;
 - o substantive tests, on a sample basis or using other selection methods, that consisted in verifying the proper application of definitions and procedures and reconciling data with supporting documents.
- We assessed the overall consistency of the Statement in relation to our knowledge of all the entities included in the consolidation scope.

The procedures conducted in a limited assurance engagement are substantially less in scope than those required to issue a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*, CNCC); a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, March 4, 2025

One of the Statutory Auditors,

Deloitte & Associés

Benjamin HADDAD
Partner, Audit

Samuel Lucas
Partner, Audit ESG

³ **Environment:** Natural Gas; Diesel – Fuel consumption of the company fleet ; Gasoline – Fuel consumption of the company fleet ; Electricity Consumption ; Electricity Consumption from renewable sources ; Hazardous waste ; Non-hazardous waste.

Social: Information on total workforce by gender and by type of contract (protected and unprotected categories) ; New employee hires by age and gender ; Number of employees who took parental leave during the year ; Number of employees who returned to work after the parental leave and are still employed 12 months later ; Ratio of the Basic Salary Men/Women ; Total training hours by gender and employee category ; Employees covered by an occupational health and safety management system ; Employees covered by an internally audited occupational health and safety management system ; Diversity of governance bodies.

Governance: Board members trained on anticorruption policies and procedures; Percentage of Board Members trained on anticorruption policies and procedures.

6 APPENDIX

6.1 Performance tables

GRI 2-7 Information on employees by gender - Headcount

	Female	Male	Total
Number of employees (headcount)	194	372	566
Number of permanent employees (headcount)	186	363	549
Number of temporary employees (headcount)	8	9	17
Number of non-guaranteed hours employees (headcount)	0	0	0
Number of full-time employees (headcount)	192	372	564
Number of part-time employees (headcount)	2	0	2

GRI 2-7 Information on employees by region - Headcount

	Italy	France	Spain	Portugal	UK	USA	Australia	Taiwan	Total
Number of employees (headcount)	452	31	20	14	5	17	18	9	566
Number of permanent employees (headcount)	436	31	19	14	5	17	18	9	549
Number of temporary employees (headcount)	16	0	1	0	0	0	0	0	17
Number of non-guaranteed hours employees (headcount)	0	0	0	0	0	0	0	0	0
Number of full-time employees (headcount)	451	31	20	14	5	16	18	9	564
Number of part-time employees (headcount)	1	0	0	0	0	1	0	0	2

GRI 405-1 Diversity of governance bodies

Board of Directors	Unit of measure	Protected Categories		Unprotected Categories		Total
		Male	Female	Male	Female	
<i>Under 30 years old</i>	#	0	0	0	0	0
<i>30-50 years old</i>		0	0	1	2	3
<i>Over 50 years old</i>		0	0	3	3	6
Total		0	0	4	5	9
Gender Share	%	-	-	44%	56%	-

GRI 405-1 Diversity of employees - Headcount

Executives	Unit of measure	Protected Categories		Unprotected Categories		Total
		Male	Female	Male	Female	
<i>Under 30 years old</i>	#	0	0	0	0	0
<i>30-50 years old</i>		0	0	22	10	32
<i>Over 50 years old</i>		0	0	2	2	4
Total		0	0	24	12	36
Gender Share	%	-	-	67%	33%	-
Managers	Unit of measure	Protected Categories		Unprotected Categories		Total
		Male	Female	Male	Female	
<i>Under 30 years old</i>	#	0	0	3	1	4
<i>30-50 years old</i>		0	0	73	41	114
<i>Over 50 years old</i>		0	0	2	1	3
Total		0	0	78	43	121

Gender Share	%	-	-	64%	36%	-
<i>Employees</i>	Unit of measure	Protected Categories		Unprotected Categories		Total
		Male	Female	Male	Female	
<i>Under 30 years old</i>	#	0	1	103	61	165
<i>30-50 years old</i>		1	5	147	67	220
<i>Over 50 years old</i>		0	0	19	5	24
Total		1	6	269	133	409

<i>Protected and Unprotected Category</i>	Unit of measure	Male	Female	Total
Total	#	270	139	409
Gender Share	%	66%	34%	

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

	Unit of measure	Answer
New suppliers evaluated according to environmental criteria	#	631
Total suppliers		5,060
% Suppliers assessed according to environmental criteria	%	100%

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

	Unit of measure	Answer
New suppliers evaluated according to social criteria	#	631
Total suppliers		5,060
% Suppliers assessed according to social criteria	%	100%

GRI 302-1 Energy consumption within the organization

	Unit of measure	Answer
Electricity Consumption	kwh	2,276,083
<i>of which from renewable sources</i>	kwh	1,353,309

GRI 305-1 Direct (Scope 1) GHG Emissions

	Unit of measure	Answer
Gross direct (Scope 1) GHG Emissions	tCO ₂	272.82
<i>Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃</i>	-	<i>all gases included</i>
Biogenic CO ₂	tCO ₂	9.61
Consolidation approach for emissions	-	<i>operational control</i>

GRI 305-2 Indirect (Scope 2) GHG Emissions

	Unit of measure	Answer
Gross location-based energy indirect (Scope 2) GHG emissions	tCO ₂	581.67
Gross market-based energy indirect (Scope 2) GHG emissions		440.07
<i>Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃</i>	-	<i>all gases included</i>
Consolidation approach for emissions	-	<i>operational control</i>

GRI 305-3 Indirect (Scope 3) GHG Emissions

	Unit of measure	Answer
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Gross other indirect (Scope 3) GHG emissions	tCO ₂	47,548.44
<i>Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃</i>	-	<i>all gases included</i>
Consolidation approach for emissions	-	<i>operational control</i>

GRI 401-1 New employee hires

	<30	30-50	>50	Total by gender	Variation % by gender
Female	31	26	1	58	-42%
Male	47	45	6	98	-38%
Total by age	78	71	7	156	-39%

GRI 401-1 Employee turnover

	<30	30-50	>50	Total by gender
Female	7	14	1	22
Male	17	33	3	53
Total by age	24	47	4	75

GRI 401-3 Parental leave

	Man	Women
# of employees who were entitled to parental leave	372	194
# of employees who took parental leave during the year (applied for and received it)	29	11
# of employees who returned to work after the parental leave	29	11
# of employees who returned to work after parental leave and are still employed 12 months later	13	8

GRI 403-8 Workers covered by an occupational health and safety management system – NHOA Corporate

Employees covered by an occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	52
Total number of employees		52
<i>Percentage</i>	%	<i>100%</i>
Employees covered by an internally audited occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	0
Total number of employees		52
<i>Percentage</i>	%	<i>0%</i>
Employees covered by an occupational health and safety management system that has been audited or certified by an external party	Unit of measure	Answer
Total number of employees covered	#	0
Total number of employees		52
<i>Percentage</i>	%	<i>0%</i>

GRI 403-8 Workers covered by an occupational health and safety management system – NHOA Energy

Employees covered by an occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	267
Total number of employees		267
<i>Percentage</i>	%	<i>100%</i>
Employees covered by an internally audited occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	252

Total number of employees		267
	<i>Percentage</i>	%
		94%
Employees covered by an occupational health and safety management system that has been audited or certified by an external party	Unit of measure	Answer
Total number of employees covered	#	252
Total number of employees		267
	<i>Percentage</i>	%
		94

GRI 403-8 Workers covered by an occupational health and safety management system – Free2move eSolutions

Employees covered by an occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	88
Total number of employees		90
	<i>Percentage</i>	%
		97.8%
Employees covered by an internally audited occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	88
Total number of employees		90
	<i>Percentage</i>	%
		97.8%
Employees covered by an occupational health and safety management system that has been audited or certified by an external party	Unit of measure	Answer
Total number of employees covered	#	88
Total number of employees		90
	<i>Percentage</i>	%
		97.78%

GRI 403-8 Workers covered by an occupational health and safety management system – Atlante

Employees covered by an occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	157
Total number of employees		157
	<i>Percentage</i>	%
		100%
Employees covered by an internally audited occupational health and safety management system	Unit of measure	Answer
Total number of employees covered	#	145
Total number of employees		157
	<i>Percentage</i>	%
		92%
Employees covered by an occupational health and safety management system that has been audited or certified by an external party	Unit of measure	Answer
Total number of employees covered	#	113
Total number of employees		157
	<i>Percentage</i>	%
		72%

GRI 403-9 Work related injuries – NHOA Corporate

Injuries - Employees	Unit of measure	Answer
# of fatalities as a result of work-related injury	#	0
rate of fatalities as a result of work-related injury	%	0
# of high-consequence work-related injuries (excluding fatalities)	#	0
rate of high-consequence work-related injuries (excluding fatalities)	%	0
# of recordable work-related injuries	#	0
rate of recordable work-related injuries	%	0
Total number of hours worked	#	90434

GRI 403-9 Work related injuries – NHOA Energy

Injuries - Employees	Unit of measure	Answer
# of fatalities as a result of work-related injury	#	0
rate of fatalities as a result of work-related injury	%	0
# of high-consequence work-related injuries (excluding fatalities)	#	0
rate of high-consequence work-related injuries (excluding fatalities)	%	0
# of recordable work-related injuries	#	0
rate of recordable work-related injuries	%	0
Total number of hours worked	#	463,358

GRI 403-9 Work related injuries – Free2move eSolutions

Injuries - Employees	Unit of measure	Answer
# of fatalities as a result of work-related injury	#	0
rate of fatalities as a result of work-related injury	%	0
# of high-consequence work-related injuries (excluding fatalities)	#	0
rate of high-consequence work-related injuries (excluding fatalities)	%	0
# of recordable work-related injuries	#	0
rate of recordable work-related injuries	%	0
Total number of hours worked	#	221,000

GRI 403-9 Work related injuries – Atlante

Injuries - Employees and workers	Unit of measure	Answer
# of fatalities as a result of work-related injury	#	0
rate of fatalities as a result of work-related injury	%	0
# of high-consequence work-related injuries (excluding fatalities)	#	0
rate of high-consequence work-related injuries (excluding fatalities)	%	0
# of recordable work-related injuries	#	0
rate of recordable work-related injuries	%	0
Total number of hours worked	#	275,814

GRI 403-10 Work related ill health

	Unit of measure	Answer
Recordable occupational illness	#	0
Deaths (work-related illness)		0

GRI 404-1 Total training hours by gender and employee category

	Unit of measure	Male	Female	Total
Executives	#	898	451	1,349
Managers		2,971	1,332	4,303
Employees		7,821	3,056	10,877
Total		11,690	4,839	16,529

GRI 404-1 Average training hours by gender and employee category

	Unit of measure	Male	Female	Total
Executives	#	37.41	37.62	37.51
Managers		38.1	30.98	34.54
Employees		29.07	21.99	25.53
Total		34.86	30.19	

GRI 404-3 Percentage of employees receiving Regular Performance and Career Development Reviews (RPCDR)

	Total # Male	Male who received RPCDR	% of Male	Total # Female	Female who received RPCDR	% of Female
Executives	24	24	100%	12	12	100%
Managers	78	78	100%	43	43	100%
Employees	270	270	100%	139	139	100%
Total	372	372	100%	194	194	100%

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

	Unit of measure	Answer
Total Board Members		9
Board members trained on anticorruption policies and procedures	#	1
Board members to whom anticorruption policies and procedures have been communicated		9
<i>Percentage of Board Members who have been notified of anticorruption policies and procedures</i>	%	100%
<i>Percentage of Board Members trained on anticorruption policies and procedures</i>		11%
Total Executives		36
Executives trained on anticorruption policies and procedures	#	34
Executives to whom anticorruption policies and procedures have been communicated		36
<i>Percentage of Executives who have been notified of anticorruption policies and procedures</i>	%	100%
<i>Percentage of Executives trained on anticorruption policies and procedures</i>		94%
Total Managers		147
Managers trained on anticorruption policies and procedures	#	141
Managers to whom anticorruption policies and procedures have been communicated		147
<i>Percentage of managers who have been notified of anticorruption policies and procedures</i>	%	100%
<i>Percentage of managers trained on anticorruption policies and procedures</i>		100%
Total Workforce (including secondments, employees hired as consultants)		607
Total Workforce trained on anticorruption policies and procedures	#	497
Total Workforce to whom anticorruption policies and procedures have been communicated		607
<i>Percentage of total workforce who have been notified of anticorruption policies and procedures</i>	%	82%
<i>Percentage of total workforce trained on anticorruption policies and procedures</i>		82%

6.2 Methodological Note

6.2.1 Organizational Details

GRI 2-1, 2-2, 2-3, 2-4

NHOA S.A. is established as a French corporation (**société anonyme à conseil d'administration** – limited company with a Board of Directors) under French law, with its registered office at **93 Bd Haussmann, 75008 Paris, France** and with the Trade and Companies Register of Paris under number 808 631 691. It was incorporated and registered on 26 December 2014 and it is part of the TCC Group Holding, with TCC Europe Holdings B.V. as parent entity. The Global Engineering Center, which serves as the company's headquarters, is located at **Piazzale Lodi, 3, 20137 Milan, Italy**. The company operates through its subsidiaries across **Europe, the UK, the US, Australia, and Taiwan**.

NHOA publishes its Sustainability Report on an annual basis. The **2024 Sustainability Report** has been prepared in accordance with **Directive 2014/95/EU**, as transposed into French law, and follows the guidelines of the **Déclaration de Performance Extra-Financière (DPEF)**. The report provides transparency on NHOA's significant sustainability impacts on the organization and its key stakeholders. It covers the management of material topics, policies implemented, activities undertaken, key achievements during the reporting year, and future sustainability commitments. In line with the requirements set out by the **Déclaration de Performance Extra-Financière (DPEF)**, the Company:

- pledges to uphold societal commitments in favor of sustainable development
- authorizes its reservist employees to take the 10 days of leave provided for in the regulations in order to carry out their reserve missions.

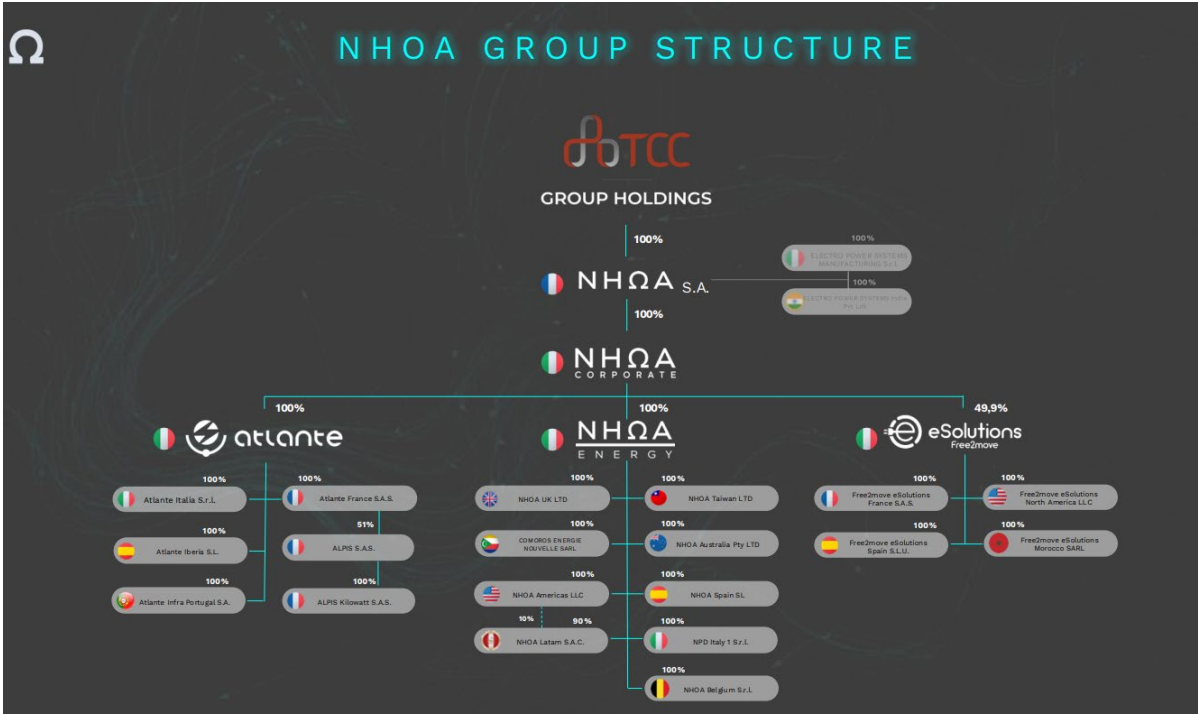
The 2024 Sustainability Report has been prepared in compliance with the **Global Reporting Initiative (GRI) Standards 2021**, applying the "**with reference to**" approach. The reporting period covers **January 1, 2024, to December 31, 2024**, aligning with the company's financial reporting cycle. The scope of entities included in the report mirrors those covered in the financial reporting, encompassing **NHOA S.A.** as the parent company and its subsidiaries, as outlined in the organizational structure below.

For further inquiries regarding the report or its content, stakeholders can contact **NHOA Group's Sustainability & ESG Office** at sustainability@nhoagroup.com.

Since 2024 marks the first year of auditing the Sustainability Report, restatement does not apply.

Corporate Structure

The corporate structure presented below reflects the organization's status as of December 31, 2024. It provides a comprehensive overview of NHOA S.A. and its subsidiaries, illustrating the legal and operational relationships within the group. This structure outlines the entities included in the company's financial and sustainability reporting. Any changes or updates to the corporate structure after this date will be reflected in subsequent reports and disclosures.



7 GRI CONTENT INDEX

DECLARATION OF USE: NHOA S.A. has reported the information mentioned in this GRI table of contents for the period 1 January 2024 - 31 December 2024 with reference to the GRI Standards.

GRI 1 USED: GRI 1 - FOUNDATION PRINCIPLES - VERSION 2021

RELEVANT GRI SECTOR STANDARDS: N/A - will await the publication of the specific sector standard.

GRI STANDARD	DISCLOSURE	Definition	Scope	Calculation Method	LOCATION
GRI 2: General Disclosure 2021	2-1 Organizational Details	The details about the NHOA Group's identity, including the legal name, headquarters location, operational locations, ownership structure, and nature of business activities are described. It also includes the markets in which the Group operates, highlighting the geographic presence and core sectors of engagement. Additionally, it provides insight into the legal form and governance structure of the company.	Group level	/	Organizational Details
	2-2 Entities included in the organization's sustainability reporting	The sustainability reporting scope of NHOA Group, detailing the entities included in the report and how this aligns with the financial reporting boundary are described. It encompasses subsidiaries and the joint venture.	Group level	/	Organizational Details
	2-3 Reporting period, frequency and contact point	The reporting period, frequency, publication date and contact point for questions about the sustainability report are disclosed in the report.	Group level	/	Organizational Details
	2-5 External Assurance	/	Group level	/	Independent Assurance Report
	2-6 Activities, value chain and other business relationships	NHOA Group's business units describe their core business activities, the sectors in which they operate, and their role in the value chain. This includes upstream relationships, such as key suppliers, customers, and partnerships.	Business unit level	/	We are NHOA NHOA Group Business Model Fostering Sustainable and Ethical Supply Chains

	2-7 Employees	NHOA Group provides a comprehensive breakdown of its workforce, including the total number of employees categorized by employment type (full-time, part-time, temporary), contract type (permanent, fixed-term), and gender. It also includes regional distribution.	Group level	In order to collect the data we refer to the HeadCount at the end of the 2024 and was considered only the full time and part time employees (no secondement, agency workers, consultant).	Own Workforce
	2-9 Governance structure and composition	NHOA Group discloses its governance framework, detailing the structure and composition of the highest governance body. This includes board size, diversity metrics (gender, age, expertise), and the presence of independent members. It also provides insight into the decision-making hierarchy and accountability mechanisms for sustainability oversight.	Group level	/	Corporate Governance
	2-10 Nomination and selection of the highest governance body	NHOA Group outlines the process for nominating and selecting members of the highest governance body, including eligibility criteria, appointment procedures, and considerations for diversity, expertise, and stakeholder representation. It ensures that governance appointments are transparent, merit-based.	Group level	/	Corporate Governance
	2-11 Chair of the highest governance body	NHOA Group specifies whether the chair of the highest governance body also serves as an executive officer and describes the implications of this structure for independence and oversight. It also includes details on the chair's role in sustainability governance and their interactions with executive management.	Group level	/	Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	NHOA Group describes the role of the highest governance body in overseeing the management of impacts.	Group level	/	Corporate Governance
	2-13 Delegation of responsibility for managing impacts	NHOA Group clarifies how responsibility for sustainability impacts is delegated within the organization. It outlines which executives, committees, or departments are responsible for implementing sustainability policies, tracking performance, and reporting outcomes to the governance body.	Group level	/	Corporate Governance

	2-14 Role of the highest governance body in sustainability reporting	NHOA Group describes the role of the highest governance body in sustainability reporting, outlining how the governance body oversees the preparation, review, and approval of the sustainability report, ensuring it accurately reflects the company's sustainability performance and initiatives.	Group level	/	Corporate Governance
	2-15 Conflicts of interest	NHOA Group discloses mechanisms for identifying, managing, and mitigating conflicts of interest at the governance level. This includes policies that ensure decision-making remains impartial, such as recusal procedures, conflict registers, and ethical guidelines for board members.	Group level	/	Corporate Governance
	2-16 Communication of critical concerns	NHOA Group outlines the formal channels available for employees and stakeholders to escalate critical concerns to the highest governance body. This includes the Whistleblowing Policy, grievance mechanisms, and procedures for handling ethical or any other issues.	Group level	/	Corporate Governance
	2-17 Collective knowledge of the highest governance body	NHOA Group describes how the highest governance body stays informed about sustainability issues.	Group level	/	Corporate Governance
	2-18 Evaluation of the performance of highest governance body	NHOA Group provides information on how the performance of the highest governance body is assessed, including performance evaluations and board self-assessments.	Group level	/	Corporate Governance
	2-21 Annual total compensation ratio	NHOA Group discloses its annual total compensation ratio, highlighting the comparison between the highest and lowest compensation within the organization.	Group level	Annual total compensation for the organization's highest paid-individual / Median annual total compensation for all of the organization's employees excluding the highest-paid individual.	Corporate Governance
	2-22 Statement on sustainable development strategy	NHOA Group provides a statement on its sustainable development strategy, outlining the key sustainability objectives and initiatives guiding its operations.	Group level	/	Message from NHOA Group Chairman Letter from the Chief Executive Officers of NHOA Group Business Units

	2-23 Policy commitments	NHOA Group details its policy commitments, specifying the key principles and standards the company adheres to in its operations, including those related to environmental, social, and governance factors.	Group level	/	Corporate Ethical standards and human rights commitments
	2-24 Embedding policy commitments	NHOA Group outlines how policy commitments are embedded within its organizational framework, demonstrating how these commitments are implemented in day-to-day operations and strategic decisions.	Group level	/	Corporate Ethical standards and human rights commitments
	2-26 Mechanisms for seeking advice and raising concerns	NHOA Group details the mechanisms for seeking advice and raising concerns, providing employees and stakeholders with clear channels to voice issues related to sustainability or ethical concerns.	Group level	/	Corporate Ethical standards and human rights commitments
	2-27 Compliance with laws and regulations	NHOA Group discloses its compliance with laws and regulations, ensuring that all operations are carried out in accordance with local, national, and international legal requirements.	Group level	/	Corporate Ethical standards and human rights commitments
	2-29 Approach to stakeholder engagement	NHOA Group describes its approach to stakeholder engagement, detailing how it interacts with various stakeholders, including employees, customers, suppliers, and communities, to understand their needs and expectations.	Group level	/	Stakeholder engagement
	2-30 Collective bargaining agreements	NHOA Group outlines the percentage of employees covered by collective bargaining agreements.	Group level	/	Fair consultation
GRI 3: Material Topics 2021	3-1 Process to determine material topics	NHOA Group details the process for determining material topics, explaining how the company identifies the most significant sustainability issues for its business operations and stakeholders.	Group level	/	Materiality Assessment and Topics
	3-2 List of material topics	NHOA Group provides a list of material topics, highlighting the key sustainability issues that are most relevant to its operations and are included in its reporting.	Group level	/	Materiality Assessment and Topics
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	NHOA Group outlines the operations assessed for risks related to corruption.	Group level	/	Commitment to Integrity
	205-2 Communication and training about anti-corruption	NHOA Group provides information on its communication and training efforts regarding anti-corruption policies and procedures, ensuring that employees are aware of and comply with ethical standards.	Group level	/	Commitment to Integrity

	policies and procedure				
	205-3 Confirmed incidents of corruption and actions taken	NHOA Group discloses confirmed incidents of corruption and actions taken, including any violations of anti-corruption policies and the corrective measures implemented.	Group level	/	Commitment to Integrity
GRI 302: Energy 2016	302-1 Energy consumption within the organization	NHOA Group discloses its energy consumption within the organization.	Group level	The calculation method for Energy Consumption Within the Organization involves aggregating the total energy usage across all operations of NHOA Group. This includes collecting data on energy consumption from different sources such as electricity, heating, cooling, and fuel. Each energy source is measured in appropriate units (e.g., kilowatt-hours for electricity, liters or gallons for fuel). The total energy consumption is then calculated by summing the energy usage across all sources and locations within the organization. The final value represents the total energy consumed within the organization over a specified reporting period, ensuring accurate reporting of energy consumption.	Performance Tables
GRI 303: Water and Effluents 2018	303-5 Water Consumption	NHOA Group discloses its water consumption, detailing how much water is used within its operations .	Cosio Valtellino Industrial plant	The calculation method for Water Consumption involves measuring the total amount of water used in Cosio Valtellino Industrial Plant. Water consumption is tracked in cubic meters.	Managing resources

GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	NHOA Group reports its direct (Scope 1) greenhouse gas (GHG) emissions, including all emissions from company-owned or controlled sources.	Group level	The calculation method for Direct (Scope 1) GHG Emissions involves measuring all greenhouse gas emissions from company-owned or controlled sources within NHOA Group. This includes emissions from activities such as fuel combustion, company vehicles, and other activities that are directly under the company's control. The total emissions are calculated by using appropriate emission factors for each activity or source, with emissions typically measured in metric tons of CO ₂ -equivalent (CO ₂ e). These emissions are then aggregated to report the total direct GHG emissions from Scope 1 sources across all operations.	GHG Emissions Performance tables
	305-2 Energy Indirect (Scope 2) GHG Emissions	NHOA Group discloses its energy indirect (Scope 2) GHG emissions, which result from the generation of purchased electricity consumed by the company.	Group level	The calculation method for Energy Indirect (Scope 2) GHG Emissions involves measuring the greenhouse gas emissions associated with the generation of purchased electricity consumed by NHOA Group. This includes calculating the emissions from the electricity purchased from external suppliers, based on the consumption data for each facility or location. The total energy consumption (in kilowatt-hours) is multiplied by the corresponding emission factor to determine the total Scope 2 emissions. The result is reported in metric tons of CO ₂ -equivalent (CO ₂ e).	GHG Emissions Performance tables
	305-3 Other Indirect (Scope 3) GHG Emissions	NHOA Group reports on other indirect (Scope 3) GHG emissions, covering emissions from sources not owned or directly controlled by the company.	Group level	The calculation method for Other Indirect (Scope 3) GHG Emissions involves measuring emissions from sources that are not owned or directly controlled by NHOA Group. These emissions include activities across the value chain, such as the production of purchased goods and services, employee business travel and waste disposal. Emissions are calculated using appropriate emission factors for each activity or source, and the total Scope 3 emissions are aggregated to report the overall impact from indirect	GHG Emissions Performance tables

				sources, expressed in metric tons of CO2-equivalent (CO2e).	
GRI 306: Waste 2020	306-3 Waste Generated	NHOA Group discloses waste generated, both hazardous and non-hazardous including the total volume of waste produced by its operations and strategies to manage and reduce waste.	Group level	The calculation method for Waste Generated involves measuring the total volume of waste produced by NHOA Group's operations. This includes hazardous and non-hazardous waste in Cosio Valtellino plant and 2 construction sites. The total waste is tracked in appropriate units, typically in kilograms or tons. Data is collected from waste management records, and the waste volume is aggregated for the reporting period.	Managing resources
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	NHOA Group's business units detail new suppliers that were screened using environmental criteria, outlining the company's process for evaluating the environmental performance of new suppliers.	Business unit level	The calculation method for New Suppliers Screened Using Environmental Criteria involves identifying all new suppliers that NHOA Group's business units have engaged with during the reporting period and evaluating them against established environmental criteria. The company tracks the number of new suppliers that underwent this environmental screening process. The total number of new suppliers screened is then reported, highlighting the proportion or percentage of new suppliers evaluated for environmental performance as part of the supplier selection process.	Performance tables
GRI 401: Employment 2016	401-1 New employee hires	NHOA Group reports on new employee hires, providing figures on the recruitment across its workforce.	Group level	The calculation method for New Employee Hires involves tracking the number of new employees hired during the reporting period by gender. The total number of new hires is calculated by summing all employees who were recruited into the company.	Performance Tables

	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	NHOA Group discloses benefits provided to full-time employees that are not available to temporary or part-time employees, highlighting any disparities in employee benefits.	Group level	/	Wellbeing
	401-3 Parental leave	NHOA Group outlines its parental leave policies, ensuring support for work-life balance.	Group level	The calculation method for Parental Leave involves outlining the total number of employees who took parental leave during the reporting period. This includes tracking both maternity and paternity leave provided by NHOA Group.	Diversity & Inclusion Right to Parenthood Performance tables
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	NHOA Group reports on minimum notice periods regarding operational changes.	Group level	/	Fair consultation
GRI 403 – Occupational Health and Safety 2018	403-1 Occupational Health and safety management system	NHOA Group's business units describe its occupational health and safety management system, explaining the policies and practices in place to ensure the safety and well-being of employees.	Business unit level	/	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	NHOA Group's business units outline its hazard identification, risk assessment, and incident investigation processes, describing how it identifies and mitigates potential risks to worker health and safety.	Business unit level	/	Occupational Health and Safety
	403-3 Occupational health services	NHOA Group's business units provide information on occupational health services, detailing the health support available to employees to prevent and address workplace injuries and illnesses.	Business unit level	/	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	NHOA Group's business units explain its worker participation, consultation, and communication on occupational health and safety, emphasizing how employees are involved in safety programs and decision-making.	Business unit level	/	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	NHOA Group's business units report on worker training on occupational health and safety, including programs designed to enhance employees' awareness and skills related to workplace safety.	Business unit level	/	Occupational Health and Safety
	403-6 Promotion of worker health	NHOA Group's business unit outlines its promotion of worker health, detailing initiatives that promote overall well-being, beyond immediate workplace safety.	Business unit level	/	Occupational Health and Safety

	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	NHOA Group's business units describe its efforts in the prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Business unit level	/	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	NHOA Group's business units disclose the proportion of workers covered by an occupational health and safety management system, ensuring a high level of safety oversight across its workforce.	Business unit level	The calculation method for Workers Covered by an Occupational Health and Safety Management System involves identifying the total number of workers within NHOA Group's business units who are covered by the company's occupational health and safety management system. This includes employees at all levels and locations where such a system is implemented. The proportion is then calculated by dividing the number of workers covered by the system by the total number of workers in the organization.	Occupational Health and Safety
	403-9 Work related injuries	NHOA Group's business units report on work-related injuries, including the number and severity of injuries occurring during work-related activities.	Business unit level	The calculation method for Work-Related Injuries involves tracking the number of injuries that occur during work-related activities within NHOA Group's business units. This includes both minor and severe injuries sustained by employees while performing their job duties. The total number of injuries is recorded, and the severity of each injury is categorized based on predefined criteria (e.g., minor, serious, or fatal). The business units also report on injury rates per number of hours worked or per employee to provide additional context on the frequency and severity of work-related injuries across its operations.	Occupational Health and Safety

	403-10 Work related ill health	NHOA Group's business units provide information on work-related ill health, including any health issues linked to work conditions or activities.	Business unit level	The calculation method for Work-Related Ill Health involves tracking the number of employees who experience health issues linked to work conditions or activities within NHOA Group's business units. This includes illnesses resulting from exposure to hazardous substances, ergonomic issues, stress, or other work-related factors. The companies records and categorizes these health issues based on their severity and impact on the employee's ability to work. The total number of reported cases is documented, providing insight into the prevalence of work-related health issues and the effectiveness of health and safety measures within the organization.	Occupational Health and Safety
GRI 404: Training and Education 2016	Total hours of training provided	NHOA Group reports the total hours of training provided per year.	Group level	The calculation method for Total Hours of Training is the sum of the total number of training hours provided to all employees within NHOA Group during the reporting period. This includes both mandatory and voluntary training programs.	Employee Engagement, Trainings & Performance tables
	404-2 Programs for upgrading employee skills	NHOA Group discloses information about upgrading employee skills and supporting career growth and mobility.	Group level	/	Employee Engagement, Trainings & Performance

	404-3 Percentage of employees receiving regular performance and career development reviews	NHOA Group reports on the percentage of employees receiving regular performance and career development reviews, emphasizing the company's approach to employee development.	Group level	The calculation method for Percentage of Employees Receiving Regular Performance and Career Development Reviews involves tracking the number of employees who have participated in performance and career development reviews during the reporting period. This includes both formal and informal reviews that assess job performance and career growth potential. The total number of employees who received a review is divided by the total number of employees in the organization, and the result is expressed as a percentage.	Employee Engagement, Trainings & Performance Performance tables
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	NHOA Group discloses the diversity of its governance bodies and employees, providing data on gender, age, and other relevant diversity metrics.	Group level	The calculation method for Diversity of Governance Bodies and Employees involves gathering data on the gender and age of both the governance bodies and employees within NHOA Group. This includes collecting demographic information such as the proportion of employees or board members from different gender and age groups. The company calculates the diversity metrics by summarizing the data across these categories and provides percentages or ratios to illustrate the diversity within both governance bodies and the workforce.	Our People Diversity and Inclusion Performance tables
	405-2 Ratio of basic salary and remuneration of women to men	NHOA Group reports the ratio of basic salary and remuneration of women to men.	Group level	The calculation method for Ratio of Basic Salary and Remuneration of Women to Men involves comparing the average basic salary and total remuneration of female employees to that of male employees within NHOA Group. This is done by calculating the average salary for women and the average salary for men, as well as their total remuneration (including bonuses, benefits, and other compensation). The ratio is determined by dividing the average salary and remuneration of women by that of men, providing a measure of gender equity in compensation practices across the organization.	Diversity and Inclusion

GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	NHOA Group discloses any incidents of discrimination and corrective actions taken, detailing how the company addresses and resolves cases of discriminatory behavior.	Group level	/	Diversity and Inclusion
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	NHOA Group details new suppliers that were screened using social criteria, ensuring that suppliers meet the company's social standards, including labor rights and fair treatment.	Business unit level	The calculation method for New Suppliers Screened Using Social Criteria involves identifying all new suppliers that NHOA Group's business units have engaged with during the reporting period and evaluating them against established social criteria. The company tracks the number of new suppliers that underwent this social screening process. The total number of new suppliers screened is then reported, highlighting the proportion or percentage of new suppliers evaluated for social performance as part of the supplier selection process.	Performance tables
GRI 416: Customer Health & Safety 2016	416-1 Assessment of the health of safety impacts of product and service categories	NHOA Group's business units assess the health and safety impacts of its product and service categories, ensuring that sustainability considerations are embedded in product development and service delivery.	Business unit level	/	Customer Satisfaction
	416-2 Incidents of non-compliance concerning the health & safety impacts of products and services	NHOA Group's business units disclose incidents of non-compliance concerning the health and safety impacts of products and services, detailing any breaches and corrective actions taken	Business unit level	/	Customer Satisfaction
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	NHOA Group reports on substantiated complaints concerning breaches of customer privacy and losses of customer data, outlining the company's response to such incidents.	Group level	/	Information Security and Resilience