2024
SUSTAINABILITY REPORT

FASTWEB

LETTER TO THE STAKEHOLDERS

As Fastweb celebrated its 25th anniversary, 2024 marked a turning point in the company's history. The year ended with Swisscom's announcement that it had **acquired Vodafone Italia** through its subsidiary Fastweb and planned to integrate the two companies. It was the beginning of a new era.

Fastweb and Vodafone Italia will work together over the next few months to become a market leading convergent operator. They will continue to drive Italy's digital transformation by combining the best of their respective fixed and mobile networks, skills and know-how to bring households, businesses and the entire country innovative services at competitive prices.

In 2024, Fastweb doubled down its commitment of prior years to develop new business lines and pursue ESG policies. It was a year of continuous growth for the company, thanks to a solid strategy of excellent service quality, exciting innovation and tight control over high-performance fixed and mobile network infrastructure that have allowed the company to deliver innovative cloud-based, IoT, cybersecurity and AI services and solutions. Another increasingly important factor in these results has been the diversification of residential services with the launch of the **Energy offer** in April. Constant growth in customers, revenues and profit margins underscores the solidity of our strategy.

During the year, we were steadfast in our commitment to technological innovation and the digitalization of Italy, offering training tools to actively engage all of society in the digital revolution. We also poured efforts into creating a dynamic and inclusive work environment while maintaining our intense focus on the challenge of climate change.

Demonstrating our tangible commitment to sustainability, we maintained our status as a Benefit Company, a concrete step forward in integrating sustainability into the foundations of our business.

A MORE CONNECTED FUTURE

Our initiatives and projects play a key role in speeding up Italy's digital transformation. It is our goal to progressively narrow the digital divide in our country and bridge the gap between connection speeds and service quality in large cities and those in small towns, so that every household and every company can make the most of the opportunities offered by digital technologies. We want to simplify our customers' digital lives through services that deliver an easy, immediate experience, while ensuring maximum cybersecurity and data protection.

By the end of 2024, we had brought **fixed network** connectivity with speeds of 1 Gigabit per second or faster to 800,000 homes. And the roll-out of the 5G mobile network continues. This network now covers 77% of the population. These outstanding results demonstrate our commitment to delivering **new connection speeds** throughout Italy, even in areas with less infrastructure.

LETTER TO THE STAKEHOLDERS

In addition to expanding our network, we further strengthened our **cybersecurity and cloud** solutions with an infrastructure that now encompasses four datacenters and ten edge nodes across Italy. But our most important investments were in **artificial intelligence** (AI). This year, Fastweb switched on **NeXXt AI Factory**, the most powerful supercomputer for generative AI based on NVIDIA DGX SuperPOD architecture in Italy and owned by a private company. We have made it available to start-ups, companies, universities and government agencies for the development of AI-based vertical applications. We are setting up an end-to-end system in Italy with computational power, datacenters throughout the country and a national LLM (large language model) trained in Italian to develop AI and generative AI apps and services in complete compliance with all Italian and European policies.

A MORE INCLUSIVE FUTURE

Digitalization is driving our country's growth and social development, but each and every citizen needs to be put in a position to seize on the opportunities offered by digital services. We want to do our part in spreading digital skills among Italians, fostering the growth of a genuine digital culture in Italy and encouraging people to gain greater awareness of their own digital identity in order to help protect their well-being, even online. We also want to create a dynamic and inclusive work environment that puts people and their needs first, encouraging the growth of talent and the hiring of young people to fill new digital jobs.

In 2024, **Fastweb Digital Academy**, Fastweb's digital professions school with free courses for the community, saw additional growth, with more than 319,000 participants in the year. Government agencies' interest in and use of these courses contributed significantly to these results.

STEP FuturAbility District consolidated its position as a space devoted to spreading knowledge about technology through an experiential path that brings visitors closer to new emerging technologies and the future that awaits us, with a rich educational program for schools and a calendar of free science and culture events that has become a beacon for digital technologies in the city of Milan, attracting close to 6,400 participants in the year.

Giving tangible shape to our **support for the Community** and the local area, we continued **La settimana del Futuro (Future Week)**, directly engaging all our people in a host of activities like community work, volunteering in social settings, teaching digital culture, empowering people or doing environmental work for a total of over 6,000 days.

A more inclusive future also means creating a **workplace** in which people can express their uniqueness. In 2024, we worked on initiatives regarding issues that are fundamental to us, from disability to intergenerational relationships, gender equality and developing women's STEM skills, with a special focus on raising **diversity, equity & inclusion** awareness within the company. We demonstrated this commitment by maintaining our **UNI/PdR 125 gender equality certification**.

LETTER TO THE STAKEHOLDERS

A MORE ECO-SUSTAINABLE FUTURE

At Fastweb, we believe that ensuring a future for all means centring our activities and our choices around protecting the Planet. This is why we have been active for years on one of the greatest challenges of our era, the fight against climate change. We have set ambitious **targets to reduce our carbon footprint**, which were approved by the Science Based Targets initiative, along with targets to reduce the amount of energy consumed by our network and equipment sites and to purchase 100% of our electricity from renewable sources. We continue to work on improving the efficiency of our infrastructure. In 2024, we achieved annual energy savings of almost 3 nominal Gigawatt hours. The new modems distributed to residential customers consume 45% less energy than the previous ones. With our **Energy offer**, we only sell our customers power that is certified from 100% renewable sources.

In 2024, we devoted special importance to circular economy projects. In addition to the regeneration of modems, we now offer customers the opportunity to regenerate their used smartphones and purchase reconditioned smartphones as well. We have also rolled out a completely digital eSIM card and updated the design of our modem, optimising it to use resources more efficiently and to facilitate repairs. These initiatives are concrete evidence of our earnest commitment to sustainable practices and promoting a circular approach in our industry.

CHRISTOPH AESCHLIMANN
CHAIRMAN
OF THE BOARD OF DIRECTORS

WALTER RENNA
CHIEF
EXECUTIVE OFFICER

EXECUTIVE SUMMARY

A MORE CONNECTED FUTURE

A MORE CONNECTED FUTURE CONVEYS FASTWEB'S AMBITION OF BEING A LEADING ACCELERATOR OF THE COUNTRY'S DIGITALIZATION WITH ULTRA-BROADBAND NETWORKS AND DIGITAL SOLUTIONS TO IMPROVE QUALITY OF LIFE, GUARANTEEING DATA PROTECTION AND A FULLY TRANSPARENT OFFER.

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

17 PARTNERSHIPS FOR THE GOALS

OUR RESULTS IN 2024...

2.8 (+7%)
BILLION IN REVENUES

90%
OF PURCHASES IN ITALY

3,423
JOBS AT FASTWEB GROUP

+800,000
HOMES REACHED WITH SPEEDS OF 1 GIGABIT OR FASTER

3.4
MILLION CUSTOMERS ON THE FIXED NETWORK

12
MILLION HOUSEHOLDS REACHED WITH FWA TECHNOLOGY

3.9
MILLION CUSTOMERS ON THE MOBILE NETWORK

77%
OF THE POPULATION COVERED WITH MOBILE 5G SERVICE

... AND GOALS FOR THE FUTURE

REACH 1,500,000 NEW HOMES IN 2025 WITH CONNECTION SPEEDS OF 1 **GIGABIT OR FASTER**

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

GUARANTEE **CONNECTION SPEEDS OF UP TO 1 GIGABIT** FOR 21 MILLION HOUSEHOLDS AND BUSINESSES IN ITALY BY 2026

8 DECENT WORK AND ECONOMIC GROWTH

COVER 90% OF THE POPULATION WITH **MOBILE 5G SERVICE** BY 2026

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

CONDUCT THE ESG ASSESSMENT ON AT LEAST 90% OF CRITICAL SUPPLIERS IN 2023-2025

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

EXECUTIVE SUMMARY

A MORE INCLUSIVE FUTURE

A MORE INCLUSIVE FUTURE REFLECTS FASTWEB'S DESIRE TO GUARANTEE A MORE INCLUSIVE FUTURE BOTH INSIDE AND OUTSIDE THE COMPANY, TO WORK TOWARDS SPREADING DIGITAL SKILLS FOR ALL AND TO FOCUS ON THE NEEDS OF ITS EMPLOYEES, CUSTOMERS AND LOCAL COMMUNITIES.

OUR RESULTS IN 2024...

+319,712 PARTICIPANTS IN FASTWEB DIGITAL ACADEMY COURSES

38,565 HOURS OF TRAINING PROVIDED TO EMPLOYEES

+24,000 VISITORS TO STEP FUTURABILITY DISTRICT

60,000 EUROS DONATED BY FASTWEB TO THE "PUNTI LUCE" OF SAVE THE CHILDREN

6,121 COMPANY VOLUNTEER DAYS DURING FUTURE WEEK

55% OF OFFICE WORKERS TRAINED IN DIVERSITY & INCLUSION

... AND GOALS FOR THE FUTURE

CONTRIBUTE TO CITIZENS' **DIGITAL GROWTH** THROUGH **FASTWEB DIGITAL ACADEMY** COURSES. REACH 150,000 PARTICIPANTS IN 2025

EXPAND **STEP FUTURABILITY DISTRICT'S** EDUCATIONAL ACTIVITIES, REACHING **5,000 PEOPLE** WITH THE CALENDAR OF SCIENCE AND CULTURE EVENTS AND **4,000 STUDENTS** WITH THE EDUCATIONAL PROGRAM FOR SCHOOLS IN 2025

REINFORCE THE WIDESPREAD ACCEPTANCE OF A CULTURE OF **DIVERSITY, EQUITY & INCLUSION**, DELIVERING DEI TRAINING TO AT LEAST 50% OF EMPLOYEES IN 2025

CONTINUE COMPANY VOLUNTEERING FOR SOCIAL AND ENVIRONMENTAL RESPONSIBILITY AND TO TEACH DIGITAL SKILLS

EXECUTIVE SUMMARY

A MORE
ECO-SUSTAINABLE
FUTURE

A MORE ECO-SUSTAINABLE FUTURE CORRESPONDS WITH FASTWEB'S COMMITMENT TO FIGHT CLIMATE CHANGE THROUGH AMBITIOUS CARBON FOOTPRINT REDUCTION TARGETS AND AN IMPROVEMENT PATHWAY THAT WILL LEAD TO NET CARBON ZERO BY 2035, CONTRIBUTING TO SUSTAINABLE PROGRESS AND THE PROTECTION OF OUR PLANET.

OUR RESULTS IN 2024...

-11%
REDUCTION IN INDIRECT EMISSIONS (SCOPE 3) ON 2023

2,000
TREES PLANTED IN 2024 IN MOLA DI BARI AND PARCO PIEMONTE IN TURIN

100%
OF ELECTRICITY PURCHASED FROM RENEWABLE SOURCES

60,694
REGENERATED MODEMS

34,429 t CO₂eq
AVOIDED EACH YEAR BY PURCHASING ENERGY FROM RENEWABLE SOURCES

2.94 GWh
NOMINAL ANNUAL REDUCTION IN ENERGY CONSUMPTION THROUGH ENERGY EFFICIENCY PROJECTS

1.6
RATIO OF THE CO2 EMISSIONS AVOIDED FOR CUSTOMERS TO THE CO₂ EMISSIONS GENERATED IN ONE YEAR OF OPERATIONS

9
PHOTOVOLTAIC SYSTEMS INSTALLED IN 2024

298,185 t CO₂eq
EMISSIONS AVOIDED BY CUSTOMERS BECAUSE THEY USED FASTWEB SERVICES

111,034 t CO₂eq
OFFSET THROUGH INTERNATIONAL PROJECTS FOR THE PRODUCTION OF RENEWABLE ENERGY, FORESTATION AND FOREST PROTECTION

... AND GOALS FOR THE FUTURE

ACHIEVE THE **SBTi TARGETS** BY 2030, ENTAILING A 64% **REDUCTION IN SCOPE 1 EMISSIONS**, THE PURCHASE OF 100% OF **ENERGY FROM RENEWABLE SOURCES** AND A 46% **REDUCTION IN SCOPE 3 EMISSIONS** COMPARED TO 2018

REDUCE DIRECT EMISSIONS BY 50% IN 2025 COMPARED TO 2018

PURCHASE **100% OF ENERGY FROM RENEWABLE SOURCES** AGAIN IN 2025

IMPROVE THE ENERGY EFFICIENCY OF THE NETWORK INFRASTRUCTURE WITH AN ANNUAL NOMINAL **REDUCTION OF 1.4 GWh** IN 2025

CONTINUE SUPPORTING PROJECTS INVOLVING REFORESTATION, ITALIAN COASTLINE PROTECTION AND INTERNATIONAL RESEARCH ON OCEAN PROTECTION

01

01

A STEP TOWARDS *THE FUTURE*

1.1

ABOUT FASTWEB

With 3.4 million fixed network customers and 3.9 million mobile network customers, Fastweb is a leading telecommunications operator in Italy. The company promotes communities' digital transformation to build an increasingly connected, inclusive and eco-sustainable future. Since it was founded in 1999, the company has focused on innovation and network infrastructure to ensure top quality ultra-broadband services and encourage digitalization among people and throughout the country.

To help everyone build their future with confidence, the company invests continuously in high-performance Gigabit-speed networks and innovative services, encourages the broadest possible development of digital skills among the population, promotes an inclusive culture by nurturing talent and helps in the fight against climate change. With the same approach that it has taken for all its core services, **Fastweb entered the power market in 2024** to offer its customers even more value, with increasingly complete, simple and transparent services and solutions.

Since 2015, the company has sourced 100% of its energy from renewable sources and, in 2020, it set ambitious emission reduction targets approved by the Science-Based Targets initiative. Fastweb has set the ambitious **objective of becoming Net Zero Carbon by 2035**. In addition to being named one of Europe's Climate Leaders by the Financial Times for the fourth year running, **Fastweb received a sustainability rating of "EE+" (Very Strong) from Standard Ethics**.

On 31 December 2024, Swisscom **acquired Vodafone Italia** through its subsidiary Fastweb, with plans to integrate the two companies. Fastweb and Vodafone Italia will work together to become a convergent operator and industry leader, combining the excellence of their fixed and mobile networks and their respective skills and know-how. The ultimate goal is to offer households, businesses and the entire country innovative and affordable solutions, putting Italy's digital transformation on the fast track.

Fastweb S.p.A., headquartered in Milan, at Piazza Adriano Olivetti 1, operates in Italy. It is a single shareholder company managed and coordinated by Swisscom AG.

Fastweb wholly owns Vodafone Italia S.p.A. and 7Layers S.r.l. It also holds minority investments in the following companies: Open Hub Med (12.3%), Consorzio Topix (9.6%), Cefriel (5.8%), Mix S.r.l. (1.1%) and Consorzio Ge-Dix (ownership stake unavailable).

On 1 January 2022, Fastweb S.p.A. officially became a Benefit Company[1]. This transformation has significantly steered the company's operational and strategic choices towards creating positive value for the community. Now that it is a Benefit Company, Fastweb adopts a stakeholder company model in which the business objectives typical of a company go hand-in-hand with the objectives of an institution operating sustainably for the community, the country and the environment.

Fastweb's annual revenues totalled €2,809 million in 2024, up 7% on 2023.

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1 https://www.fastweb.it/corporate/azienda-e-sostenibilita/fastweb-societa-benefit/?lng=EN

MEMBERSHIP IN NATIONAL AND/OR INTERNATIONAL INDUSTRY ASSOCIATIONS

Fastweb is a member of several international and national associations, demonstrating its support for the promotion of gender equality, cybersecurity and sustainable development. The main associations are listed below:

ASSTEL

This trade association is part of the Confindustria (General Confederation of Italian Industry) network and represents companies in the IT sector that operate fixed and mobile telecommunications services and that assist and manage customers and supply equipment and services for the management, maintenance and operation of telecommunications systems and networks. ASSTEL protects and promotes the interests of its member companies on all trade union and labour, technical, economic, social and cultural issues that affect them directly or indirectly.

CLUSIT ITALIAN ASSOCIATION FOR INFORMATION SECURITY

This non-profit organization seeks to spread cybersecurity awareness and culture in Italy. Founded in 2000, it provides support and consultancy to institutions, companies and professionals. In addition, CLUSIT conducts research, performs analyses and shares information on cyber threats and countermeasures.

### BIF BUSINESS INTEGRITY FORUM

This Transparency International Italia initiative encourages ethics in business and fosters integrity and transparency in companies. It is a working group that develops content, creates tools and encourages debate to fight corruption and promote ethical conduct in business.

ECTA EUROPEAN COMPETITIVE TELECOMMUNICATIONS ASSOCIATION

Founded in 1998, the European Competitiveness Telecommunications Association represents OLO operators - as a challenger association to ETNO, which represents dominant players - in order to encourage the deregulation of telecommunications markets and ensure open access for new players.

ITU INTERNATIONAL TELECOMMUNICATIONS UNION

The International Telecommunication Union is a specialised agency of the United Nations responsible for information and communications technology issues. Its primary goal is to encourage international cooperation and the balanced development of communication technologies, addressing global challenges in the field.

SUSTAINABILITY MAKERS
THE PROFESSIONAL NETWORK

This Italian association brings together experts specialised in the design and implementation of sustainable strategies, both in companies and other organizations. This third sector organization is committed to enhancing and promoting these skills, aiming to increase their knowledge and authority through training initiatives, networking, studies and research, conferences, workshops and webinars.

VALORE D

This is an association of companies in Italy that promotes gender equality and an inclusive culture for the growth of companies and the country. With over 380 members, it encourages gender equality and inclusion within organizations, contributing to more sustainable development and more competitive companies.

1.1.1

OUR

YOU ARE FUTURE

CORPORATE PURPOSE

FASTWEB HELPS PEOPLE BUILD THEIR FUTURE WITH CONFIDENCE: A MORE CONNECTED, MORE INCLUSIVE AND MORE ECO-SUSTAINABLE FUTURE.

With YOU ARE FUTURE, Fastweb has redefined its identity with a new strategic vision. This vision puts people first so everyone can take part in the future reshaped by the ongoing digital transformation. It reflects a renewed commitment that extends from the development of key infrastructure for the country's digitalization to the pursuit of the highest standards of social responsibility and environmental sustainability, with the aim of **helping everyone build their future with confidence**.

A MORE CONNECTED, MORE INCLUSIVE, MORE ECO-SUSTAINABLE FUTURE.

What Fastweb envisions and is committed to achieving through digital technology is a **more connected, more inclusive and more eco-sustainable future**, which it intends to build day after day by offering high-performance Gigabit-speed networks and innovative services, encouraging the broader development of digital skills, fostering an inclusive culture that celebrates the unique qualities of every individual and cultivates talent and adopting the best international standards to do its part in the fight against climate change.

Fastweb's objective is to **guarantee everyone has access to the opportunities offered by digital technologies**, taking a multi-pronged approach. The company's core commitment is to develop an extensive network that even reaches areas not currently covered by Gigabit speed connections.

This commitment helps narrow the digital divide and includes a focus on equipping users with the necessary skills to use digital services and solutions to the full. Fastweb's devotion to digital readiness goes hand-in-hand with its deep focus on inclusion, sustainability and connectivity. For instance, by obtaining UNI/PdR 125:2022 certification and the initiatives associated with the certification, Fastweb is promoting and spreading an inclusive and equal opportunities corporate culture and working environment.

A more connected future
We are contributing to the country's digitalization with ultra-broadband networks and digital solutions to improve quality of life. We guarantee data protection and a fully transparent offer.

A more inclusive future
We offer all the most appropriate training tools to help people take part in the digital revolution and benefit from its opportunities. Our workplace is dynamic and inclusive.

A more eco-sustainable future
We are working to reduce our impacts and fight climate change through energy efficiency and the careful use of resources and by offering our customers sustainable digital solutions.

"A more connected future" conveys how Fastweb plans to be the benchmark for the **acceleration of the country's digitalization**. With the expansion of its network infrastructure, Fastweb is committed to providing stable and high-performance connectivity even in areas without ultra-broadband networks. Fastweb has continued to invest in the development and improvement of network technologies, driving technological and open innovation, so it can offer better connectivity, even in white and grey areas.

In addition, as the use of digital technologies expands exponentially, Fastweb continues to move towards becoming an **Infrastructured OTT** player, prioritizing **cybersecurity**, the protection of customer information and data and **artificial intelligence** in compliance with European regulations.

"A more inclusive future" represents Fastweb's desire to guarantee a more inclusive future both inside and outside the company, to work towards **spreading digital skills for all** and to **focus on the needs of its employees, customers and local communities**. In 2024, Fastweb continued to promote the importance of embracing an inclusive culture, maintaining UNI PDR:125 certification for Fastweb S.p.A. and organising many events and initiatives inside and outside the company

on topics like disability, support for caregivers and gender equality, with a special focus on raising DEI awareness throughout the company.

Fastweb's commitment to people translated into a focus **on the well-being of local communities**, with employees taking part directly in volunteering initiatives as part of the company's Future Week project.

"A more eco-sustainable future" is the third pillar of Fastweb's corporate strategy and reflects its focus on contributing to sustainable development, with a particular emphasis on environmental protection. **Fastweb is actively fighting climate change, setting ambitious emission reduction targets** and charting a course of improvement that will take the company to Net Zero Carbon in 2035, in line with the Swisscom Group's objectives.

On top of the reduction targets approved by the Science Based Targets initiative, in 2024, Fastweb consolidated the **ESG screening process of its suppliers** in order to map their impacts on sustainability. In addition, 2024 saw Fastweb accelerate its actions for **energy efficiency** and the responsible use of resources through decommissioning and **circular economy** projects.

Confirming Fastweb's commitment to fully integrating sustainability into its strategy, in 2024, **Standard Ethics**, an independent international ESG rating agency, raised Fastweb's sustainability rating from "EE" with a "Positive" outlook to "EE+". Its medium and long-term outlook remains positive.

Fastweb received this rating on the basis of an analysis and assessment of corporate governance, environmental and social aspects, for having developed a **sustainability governance** system inspired by the UN, OECD and EU guidelines.

The rating was also based on some of the company's advanced policies for specific issues like generational gaps, gender identity, multiculturalism, conflicts of interest, fair competition, taxation and work environment. The company's Code of Ethics was also recently updated to include the implications of using AI among new elements with potential ESG impacts. According to Standard Ethics, Fastweb's corporate policy reflects a solid ESG Risk Management system and its non-financial reporting is aligned with best practices, setting targets that are consistent and in line with international objectives.

1.1.2

VISION AND VALUES:
THE GUIDING PRINCIPLES

Fastweb's goal for the future is based on the shared vision and values that inspire the company and its employees. They are the expression of a company that is constantly evolving in order to remain a key player in the country's digital transformation.

OUR VISION:

OUR VISION: TOGETHER WE SIMPLY CONNECT THE FUTURE.

OUR VALUES:

CARE
We make decisions with our customers' interests in mind
We take care of our workers
We take care of ourselves

COURAGE
We are digital
We are leaders
We are entrepreneurs

SUSTAINABILITY
We create value for the company
We invest in people and the community
We make sustainable choices for the environment

1.2

THE DIGITAL REVOLUTION'S CONTRIBUTION TO ACHIEVING THE SDGS

Digitalization and **sustainable development** are closely intertwined. The technologies of the **fourth industrial revolution**, such as artificial intelligence (AI), robotics, the Internet of Things (IoT) and the entire ICT industry in general, can play a crucial role in the achievement of the global sustainable development goals.

According to a World Economic Forum[2] study, by harnessing these technologies, we can speed up the achievement of 70% of the 169 targets in the 17 Sustainable Development Goals (SDGs) to achieve the 2030 Agenda.

In addition to this, the Governing AI for Humanity report drafted by the UN's AI Advisory Body explores how AI can significantly contribute to achieving the SDGs in several key fields. Specifically, AI is believed to be an opportunity to fast-track progress towards sustainable development, through applications that optimize energy systems, prevent critical food shortages and promote a fairer use of global resources.

The importance of the tech industry in building sustainable development has been confirmed by, among other things, the European Commission's decisions for the **Next Generation EU**, whereby each country must allocate one-fifth of all its resources in its **Recovery and Resilience Plan** to the ICT sector and to strengthening infrastructure and designing new technologies. Investments in digitalization are therefore the second largest expenditure item in the post-Covid recovery strategy for the entire European Union for two reasons: the strategic value that this industry holds for the development of European economies and the crucial role it plays in the achievement of the Sustainable Development Goals, as laid down in the Commission document "Synergies between the Sustainable Development Goals and the National Recovery and Resilience Plans - Best Practices from Local and Regional Authorities"[3]. The integration of digital

and sustainable development will be a key driver of social and economic development processes for the full Digital Decade[4] with the aim of building a future in which the digital society puts people first, creating value for people and businesses. The Sustainable Development Goals most influenced by the digital revolution are SDGs 3, 7, 9 and 11.

In this context, Fastweb emerges as a leading contributor to the achievement of the SDGs through its digital transformation path.

One the main aspects of Fastweb's contribution to **SDG 7**, ensuring access to clean, reliable, sustainable and modern energy for all, directly relates to the company's business operations. With **Fastweb Energia**, the innovative renewable power offer in which Fastweb sells electricity that is certified **100% from renewable sources with guarantees of origin**, the company has strengthened its commitment to a more sustainable future across the entire value chain. Fastweb also stands out for its advanced consumption monitoring projects, the on-site production of renewable energy, decommissioning and investments in energy efficiency, remaining a key player in the transition to a more sustainable energy system.

Another SDG for which Fastweb is a vital force is **SDG 9** - Build resilient infrastructure, promote sustainable industrialization and foster innovation. As a network operator, Fastweb contributes to this goal by developing network infrastructures with high-speed connectivity and by designing advanced digital products and services that support technological innovation and sustainable economic development.

2 Source: World Economic Forum 2020, https://www3.weforum.org/docs/Unlocking_Technology_for_the_Global_Goals.pdf

3 Source: EU Commission, 2022, "Synergies between the Sustainable Development Goals and the National Recovery and Resilience Plans – Best Practices from Local and Regional Authorities".

4 The Digital Decade is the European Commission's framework guiding the digital transformation in Europe with concrete targets for 2030.

02

FASTWEB'S STAKE-HOLDERS AND THE *MATERIALITY ANALYSIS*

2.1

STAKEHOLDER ENGAGEMENT

GRI 2-29

Dialogue with stakeholders is essential for Fastweb, which works to ensure communication with stakeholders is as continuous and two-way as possible, with the aim of sharing its initiatives and strategies and receiving feedback on environmental, social and economic issues.

Its stakeholders are selected based on the AA1000SES International Standard, which considers the dependence, responsibility, focus, influence and importance of different perspectives.

The Sustainability Report, which anyone can read and download at **https://www.fastweb.it/corporate/azienda-e-sostenibilita/sostenibilita/?lng=EN**, is an engagement tool, as it is accessible to all interested stakeholders and is shared with key customers.

Fastweb also actively promotes listening, discussion and communication initiatives with both internal and external stakeholders. The use of different tools is an integral part of this practice, ranging from events and meetings dedicated to communication, targeted listening initiatives and interaction through online channels such as the website, Intranet, social media and specific communication pages.

STAKEHOLDER MAP AND MAIN ENGAGEMENT METHODS

EMPLOYEES

CHANNELS

- Communication and ongoing dialogue through Agorà, the company Intranet
- Periodic conventions (Road Shows, Canvass, etc.)
- Intranet tools to submit proposals and ideas or to request information
- Periodic staff meetings for each function
- Periodic performance reviews
- Surveys (Great Place to Work, Mobility, etc.)
- Company communities

CUSTOMERS

CHANNELS

- Online (the website, monthly newsletters, MyFastweb app)
- Social Media
- Forums and conferences
- Net Promoter Score survey
- Conciliation procedure
- Alternative dispute resolution portal

SWISSCOM GROUP

CHANNELS

- Meetings of the Board of Directors
- Annual and periodic management reports
- Periodic exchange of information between corresponding functions

SUPPLIERS

CHANNELS

- Online supplier accreditation platform
- Periodic progress and supplier/company unit alignment meetings

COMMUNITY

CHANNELS

- Ongoing management of partnerships with civil society and charitable organizations for digital, social and local development
- Websites and social media
- Corporate reputation research

PUBLIC ADMINISTRATION AND SUPERVISORY AUTHORITIES

CHANNELS

- Work groups
- Industry technical workshops
- Public consultation procedures
- Contribution in defining new standards and corresponding binding provisions

MEDIA

CHANNELS

- Press releases
- Press conferences
- Website
- Social Media

In addition to the channels mentioned above, all stakeholders may use the channels described in section 3.2.2.

2.2

MATERIALITY ANALYSIS

The materiality analysis is the key tool that Fastweb uses to establish and annually update the list of sustainability topics on which to focus its reporting.

In 2024, Fastweb updated the materiality analysis in accordance with the most recent changes issued by the Global Reporting Initiative, anticipating and taking account of future regulatory requirements such as the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG).

In particular, the methodology involved the following steps:

- Updating the **long-list of potentially material topics** considering the **topics, sub-topics, and sub-subtopics identified by EFRAG** in the ESRS;

- **Mapping the impacts**, including positive and negative, actual and potential impacts generated by the Group's activities on the economy, the environment and people, including human rights;

- **Assessing the impacts** that could be potentially material for Fastweb and its stakeholders;

- Determining the **list of material topics to be included in the reporting**.

FIRST ALIGNMENT WITH THE EFRAG SUSTAINABILITY MATTERS

The purpose of this initial step in the materiality analysis update was to align with the EFRAG standards for the identification of new impacts, risks and opportunities that are relevant for the company and its stakeholders.

The ESRS set out by EFRAG require organizations to adopt an approach based on a **double materiality** assessment covering two complementary dimensions:

- **Impact Materiality**, based on an analysis of how the business activities and policies impact the environment and society;

- **Financial Materiality**, based on an assessment of how ESG factors can impact the stability of the company's finances and operations.

Accordingly, the **10 cross-cutting standards published by EFRAG** were analysed to gain an understanding of the topical dimensions (environmental, social and governance - ESG) and the sub-categories given.

Following the standard list provided by EFRAG, sustainability issues were mapped for each of Fastweb's operating sectors, regions and context.

IMPACT MAPPING

The new ESRS have made it possible to identify potentially material impacts that Fastweb could have on the economy, surrounding environment and people. At this stage, Fastweb identified actual and potential impacts, including human rights impacts, within its business activities and transactions. Actual impacts are those that have already arisen, while potential impacts could occur but have not yet done so. Furthermore, the impacts can be actual or potential, negative or positive, short-term or long-term, intended or unintended, and reversible or irreversible.

IMPACT ASSESSMENT

After these initial steps, Fastweb assessed the severity of the identified impacts by **preparing an impact assessment**, a tool that allowed the company to define the materiality of the impacts.

The impact tool gives an impact materiality score for each impact. The impact tool results in a score that quantifies the relevance with which a positive or negative impact could arise for the company's stakeholders. In particular, this analysis was carried out using the criteria provided by the GRI standards and the ESRS, i.e. scale, scope, irremediable character (for negative impacts only) and probability. In accordance with these standards, impacts that presented potential human rights violations were considered actual and the impacts that external stakeholders had scored high were given a higher score. A score was assigned for each of the criteria indicated, which led to a final score on the basis of which the impact was classified in one of the aforementioned categories.

The impact assessment considered the **expert stakeholder engagement and listening activities carried out in 2023.** This process was carried out through **one-to-one interviews** with stakeholders, in which they were asked to assess the material topics associated with the main impacts. The presentation to stakeholders covered a wide range of sustainability topics, extending beyond the issues traditionally associated with each category. This spurred discussion and the search for new perspectives. In particular, five expert stakeholders from four categories were involved in the interviews: Media, Public Administration, Suppliers and the Community.

ONE-TO-ONE INTERVIEWS

INTERNAL STAKEHOLDER

SUSTAINABILITY UNIT

EXPERT STAKEHOLDER

MEDIA

PUBLIC ADMINISTRATION

SUPPLIERS

COMMUNITY

WHAT STAKEHOLDERS FOCUSED ON
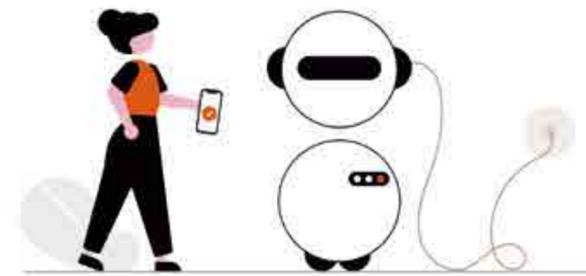
Ethical use of artificial intelligence and extension of digital services and networking to remote areas of the country

Protecting minors online by educating them on how to use technology properly

Reducing emissions and waste

DEFINITION OF MATERIAL TOPICS

To assess the impacts consistently, the company considered internal documentation that was present at that time within the company and made reference to the parameters defined by the ESRS issued by EFRAG.

The assessment was performed using an Excel assessment tool that applies the factors required by EFRAG's ESRS 1. The assessment entailed an initial mapping of certain characteristics of the impacts, such as:

- Definition of the **direction of the impact** (positive or negative);
- The impact's connection with the **value chain**;
- **Prevalent time horizon** of the impact, in line with that set forth by the ESRS.

The following parameters were used to assess the **severity** of the impacts:

- **Probability**: whether the impact is actual or potential. An estimate of the probability of occurrence is given for potential impacts;
- **Scale**: how grave the impact is, considering the sensitivity of the socio/environmental context;
- **Scope**: how widespread the impact is, measured in terms of the number of stakeholders or stages of the value chain impacted;

- **Irremediable character**: whether and to what extent the damage resulting from negative impacts could be remediated (for negative impacts only);
- **Connection to human rights**: whether the impact is connected to a potential human rights violation. In the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood, which therefore automatically goes from the value selected to actual in the final calculation of the impact score.

The company rated the **scale**, **scope** and **irremediable character** parameters from 1 to 5 based on the qualitative assessments provided. This rating was used to calculate the quantitative score of each impact considered. The sum of the three parameters gives the severity.

The **probability** parameter was assigned a percentage from **20%** to **100%** (where 100% refers to an actual impact), depending on the value selected.

The impact score is equal to the product of the severity (aggregate severity of all three parameters: scale, scope and irremediable character) times the probability.

The material impacts were grouped together and included in a list of **significant material topics** for Fastweb, which the company's senior management approved on 4 November 2024, updating the list of material issues for 2023.

Specifically, the following main changes were made to the 2023 list of material topics:

- The material topic "Biodiversity" was removed as it is not considered relevant for Fastweb based on analyses conducted on the long list of impacts;
- The material topics "Workers' rights in the value" and "Corruption" were added;
- Four material topics were revised to ensure greater clarity regarding the content of the topic and to comply with the new European regulations.
  - "Working smart: putting people first" was renamed "Working conditions and employee health and safety";
  - "Digital skills for the future and digital inclusion" and "Digital well-being" were combined and renamed "Digital skills for the future, inclusion and digital well-being";
  - "Service quality" was renamed "Transparency and listening to customers".

The most significant positive and negative impacts generated were selected for reporting purposes based on the impact materiality assessment, according to their degree of significance for each material topic. The end result is the following list of material topics and impacts, classified according to the **three pillars at the base of Fastweb's sustainability strategy**:

FASTWEB PILLAR	MATERIAL TOPIC	DESCRIPTION OF IMPACT GENERATED	TYPE	GRI / KPI	ENGAGED STAKEHOLDERS	SDGs	REFERENCE TO THE SECTION DESCRIBING THE IMPACT MANAGEMENT METHOD
A more connected future	Digital infrastructure for the country	Contribution to the country's technological development and digitalization, with the strengthening of infrastructures and ultra-broadband network access in remote areas	⊕ Actual	203-1	Customers and communities		4.1.1 Infrastructure development and next generation networks
	Data protection and cybersecurity	Violation of customers' privacy due to data and confidentiality breaches	⊖ Potential	418-1	Public administration and supervisory authorities, media, customers		4.1.4 Cybersecurity: only the best for our customers 4.2.2 Privacy protection
	Supply chain management	Improvement of suppliers' ESG performance by introducing screening criteria that consider social and environmental aspects	⊕ Actual	308-1 308-2 414-1 414-2	Suppliers, communities		4.3 Responsible supply chain management
A more inclusive future	Digital skills for the future and digital inclusion	Promoting the spread of technology and encouraging the development of digital skills	⊕ Actual	203-1 413-2	Community		5.1 Digital skills for the future, inclusion and digital well-being
		Promotion of a positive and knowledgeable use of the internet and technologies, protecting the safety of teens and young people	⊕ Actual	no. of teachers who participated in the training no. of students who took the digital aptitude test	Community, Customers		5.1.3 Digital well-being
	Support for the area and local communities	Initiatives to support the area, vulnerable groups of people and disaster victims	⊕ Actual	413-2	Public administration and supervisory authorities, employees, customers, suppliers, the community		5.6 Support for the area and local communities

FASTWEB PILLAR	MATERIAL TOPIC	DESCRIPTION OF IMPACT GENERATED	TYPE	GRI / KPI	ENGAGED STAKEHOLDERS	SDGs	REFERENCE TO THE SECTION DESCRIBING THE IMPACT MANAGEMENT METHOD
A more inclusive future	Working conditions and employee health and safety	Contribution to young people's employability	⊕ Actual	401-1	Employees, communities		5.3.4 Being an attractive employer.
		Work-related injuries and illnesses	⊖ Actual	403-9 403-10	Public administration and supervisory authorities, employees		5.3.3 Protecting health to protect human capital
		Employee satisfaction and improvement in working conditions through second-level company agreements that support a healthy work-life balance	⊕ Actual	2-30	Employees		5.3.2 An innovative well-being system based on listening to employees
		Increase in mental and physical well-being of employees through the activation of tools and services to support health	⊕ Actual	401-2 403-1 403-2 403-3 403-4 403-5 403-6 403-8	Employees		5.3.2 An innovative well-being system based on listening to employees 5.3.3 Protecting health to protect human capital
	Diversity, equity and inclusion	Gender discrimination in promotions to top positions and in professional growth, with pay gaps between men and women in the same roles	⊖ Potential	401-3 405-1	Employees		5.2 A corporate culture of diversity, equity and inclusion
		Employee insecurity due to incidents of harassment and/or the absence of employee protection measures and/or awareness-raising initiatives	⊖ Potential	406-1	Employees		5.2 A corporate culture of diversity, equity and inclusion

FASTWEB PILLAR	MATERIAL TOPIC	DESCRIPTION OF IMPACT GENERATED	TYPE	GRI / KPI	ENGAGED STAKEHOLDERS	SDGs	REFERENCE TO THE SECTION DESCRIBING THE IMPACT MANAGEMENT METHOD
A more inclusive future	Diversity, equity and inclusion	Satisfaction of our people through adequate training, performance review schemes and professional development plans	⊕ Actual	404-1 404-2 404-3	Employees	SDG 8	5.3.5 Development and training at Fastweb
	Workers' rights in the value chain	Violation of rights of workers in the value chain	⊖ Potential	407-1 408-1 409-1	Suppliers, communities		4.3 Responsible supply chain management
	Transparency and listening to customers	Transparency in the relationship and protection of customers' freedom of expression by providing effective support, reporting/complaint systems	⊕ Actual	no. of reports received from Consumer Associations	Customers	SDG 16	5.5 Transparency and listening to customers
A more eco-sustainable future	Energy efficiency	Consumption of energy resources	⊖ Actual	302-1	Community	SDG 7	6.2 Energy consumption and energy efficiency initiatives
	Fight against climate change	Contribution to emissions avoided by customers by using the services provided (Scope 4)	⊕ Actual	305-5	Customers and communities	SDG 13	6.1 A tangible commitment in the fight against climate change
		Generation of direct and indirect (Scope 1 and 2) GHG emissions	⊖ Actual	305-1 305-2 305-4	Community	SDG 13	6.1 A tangible commitment in the fight against climate change
		Generation of indirect (Scope 3) GHG emissions	⊖ Actual	305-3 305-4	Customers, suppliers, communities	SDG 13	6.1 A tangible commitment in the fight against climate change
	Circular economy and waste management	Production of electronic waste at the end of a product's life cycle	⊖ Actual	306-1 306-2 306-3 306-4 306-5	Customers and communities	SDG 12	6.3 Our contribution to a circular economy and better waste management
		Reduction in the use of consumer goods by sourcing materials and resources from circular economy processes	⊕ Actual	no. regenerated modems	Suppliers, communities	SDG 12	6.3 Our contribution to a circular economy and better waste management
		Longer life cycles of electronic products through a circular economy and the efficient use of resources, raising awareness about the importance of reducing WEEE (Waste from Electrical and Electronic Equipment).	⊕ Actual	no. regenerated modems	Customers and communities	SDG 12	6.3 Our contribution to a circular economy and better waste management

FASTWEB PILLAR	MATERIAL TOPIC	DESCRIPTION OF IMPACT GENERATED	TYPE	GRI / KPI	ENGAGED STAKEHOLDERS	SDGs	REFERENCE TO THE SECTION DESCRIBING THE IMPACT MANAGEMENT METHOD
Cross-cutting topic	Corruption	Harm to the market and the community caused by incidents of bribery	⊖ Potential	205-1 205-3	Swisscom Group, public administration and supervisory authorities, employees, community	16	3.3 Fight against corruption
	Ethics and compliance	Contribution to the spread of an ethical use of artificial intelligence	⊕ Actual	205-2	Swisscom Group, public administration and supervisory authorities, employees, media, customers, suppliers, the community	16	3.2 Ethics and compliance
		Spread of fairness and ethics among employees and with the market	⊕ Actual	207-1 207-2 207-3 207-4	Swisscom Group, public administration and supervisory authorities, employees, media, suppliers	16	3.2 Ethics and compliance

FASTWEB'S CSRD COMPLIANCE COMMITMENT

Fastweb has started a process of progressive alignment to the new provisions of the **Corporate Sustainability Reporting Directive (CSRD)**, which establishes advanced requirements for the analysis and communication of the company's impacts. In particular, the CSRD requires an in-depth examination of not only the company's impacts but also **risks and opportunities**, demanding a **double materiality** approach, which comprises an assessment of the entire **value chain**.

Fastweb has therefore set in motion a structured process to identify and assess the most significant risks and opportunities. It has prepared an initial report of the findings, which will be further analysed and included in the reporting for the next financial year, in full compliance with the CSRD and to strengthen transparency and communication with stakeholders

03

03 FASTWEB'S GOVERNANCE

3.1

GOVERNANCE TO SAFEGUARD BUSINESS VALUE

Fastweb S.p.A. is a sole shareholder company managed and coordinated by Swisscom AG since 1 January 2025[5].

FASTWEB S.P.A.'S GOVERNANCE

The corporate governance structure is based on the traditional Italian model, which - without prejudice to the duties assigned to the Shareholder's Meeting - makes the Board of Directors, as the nerve centre of the organizational system, responsible for strategic management, while the Board of Statutory Auditors is responsible for the control and supervisory functions.

BOARD OF DIRECTORS

CHAIRMAN
Christoph Aeschilimann

CHIEF EXECUTIVE OFFICER
Walter Renna

DIRECTORS
Eugen Stermetz
Peter Burkhalter
Laura Donnini
Isa Maria Muller-Wegner

SHAREHOLDERS' MEETING

SECRETARY TO THE BOARD OF DIRECTORS
Flavia Gervasio

EXECUTIVE COMMITTEE

BOARD OF STATUTORY AUDITORS

CHAIRMAN
Roberto Spada

STATUTORY AUDITORS
Maria Luisa Mosconi
Laura Guatieri

SUBSTITUTE STATUTORY AUDITORS
Cristiano Proserpio
Fabio Massimo Vittori

AUDITING COMPANY
Pwc SpA

INDEPENDENT CONTROL COMMITTEE
Laura Donnini
Klaus Rapp
Eugen Stermetz
Peter Burkhalter

SUPERVISORY BODY
Carlo Scarpa
Ugo Lecis
Laura Donnini

5 Fastweb S.p.A. was controlled through the subsidiary Swisscom Italia S.r.l. from 2007 to 31/12/2024.

BOARD OF DIRECTORS

GRI 2-9

The Board of Directors was appointed by the shareholders during the Company's Ordinary Shareholder's Meeting on 29 March 2022 for a three-year term ending with the approval of the annual financial statements at 31 December 2024.

On 22 September 2023, during the Ordinary Shareholder's Meeting, the shareholders resolved to change the number of members of the Board of Directors to six and, consequently, appointed Isa Maria Müller-Wegner as Director, who, as established for all other members of the Board of Directors, is in office until the date of approval of the Company's financial statements at 31 December 2024. In 2024, the Board of Directors has six members, including two women and four men. Two of the directors are executive and four non-executive. One of the latter, Laura Donnini, is an independent director.

In addition, Walter Renna is CEO until the shareholders' meeting approving the financial statements at 31 December 2024.

Furthermore, Christoph Aeschlimann holds the position of CEO of Swisscom AG, the parent company.

Exclusive responsibility for the management of the Company falls to the Board of Directors, which carries out all work necessary to pursue the corporate purpose.

GRI 2-10

The appointment and removal of directors are the responsibility of the shareholders at the Shareholder's Meeting, pursuant to Article 2383 of the Italian Civil Code. Directors may not be appointed for a period of more than three years, and their term of office ends on the date of the Shareholder's Meeting convened to approve the financial statements for the last financial year of their term of office.

Fastweb S.p.A.'s Board of Directors meets at least once each quarter, as needed, and is vested with the fullest powers with the exception of those reserved for the Shareholder's Meeting by law. Fastweb S.p.A.'s Board of Directors met 15 times in 2024.

GRI 2-15

The Board promotes the values and ethics that guide the Company, in accordance with internal rules, and prevents any potential conflicts of interest.

The Board of Directors must be promptly notified if a director has any conflicts of interest. The director concerned is required to specify "the nature, terms, origin and extent" of his/her interest, providing all necessary information to allow the other directors and the statutory auditors to assess whether a conflict effectively exists and, more generally, whether the transaction is in the Company's financial interests. The Board of Directors may ask the Supervisory Body to conduct immediate or periodic verifications of the aspects connected with the conflict of interest.

On 29 July 2020, the Board of Directors adopted the "Fastweb S.p.A. Related Party Transactions Procedure" to ensure that transactions with related parties are carried out in a manner that is completely transparent and substantially and procedurally correct[6]

GRI 2-19, 2-20

The remuneration policies for the members of the Board of Directors are decided in agreement with the Shareholder, whereas the Board of Directors is responsible for decisions relating to the fees for special duties and the remuneration of Fastweb S.p.A.'s Executive Committee.

The remuneration policies for the members of the Executive Committee (see below) and for senior managers include the 2024 MBO (Management by Objectives) incentive scheme which sets, in the Company KPIs, sustainability targets related to the reduction of CO_2 emissions and the narrowing of the gender gap with an overall weight of 15% for both.

FASTWEB S.P.A.'S INDEPENDENT CONTROL COMMITTEE

The Independent Control Committee is appointed at the same time as the Board of Directors. The current committee is in office until the Shareholders' Meeting for the approval

of the financial statements at 31 December 2024 and has four members, including one woman and three men.

After the Company was delisted, the Board of Directors set up the Independent Audit Committee with its resolution of 27 April 2011, assigning it functions similar to - albeit simplified - those of the Internal Control and Audit Committee typical of listed companies.

The Committee's duties also include establishing the internal control system guidelines for the Company and its subsidiaries, as well as reviewing the internal control system annually. To further guarantee the Committee's independence, in addition to having an independent Chairwoman, Laura Donnini, the following people have a standing invitation to attend its meetings: the external member of Fastweb S.p.A.'s Supervisory Body, set up pursuant to Legislative Decree 231/2001, the members of the Board of Statutory Auditors, the Chief Audit Executive and the Head of Internal Audit. When invited by the Committee Chairperson, depending on the individual items on the agenda, any other person whom the Committee deems appropriate considering the matter to be discussed may also attend Committee meetings.

7LAYERS S.R.L.

7Layers S.r.l. has been a part of the Fastweb Group since 2020, after the parent company, 7Layers Group S.r.l., acquired a 70% stake. 7Layers S.r.l. and 7Layers Group S.r.l. merged in 2021. Fastweb has wholly owned 7Layers S.r.l. since 26 November 2024.

The services offered by 7Layers S.r.l. on the market include defensive security services like security infrastructure, data assessments/gap analyses, security advisory, network operations centre (NOC), security operations centre (SOC), incident response and threat intelligence, and offensive security services like penetration testing, vulnerability assessments, dark web intelligence and cybersecurity education.

Without prejudice to the duties assigned to the Shareholder's Meeting, the corporate governance structure makes the Board of Directors, as the nerve centre of the organizational system, responsible for strategic management, while the Sole Statutory Auditor is responsible for the supervisory functions. During the Shareholders' Meeting held on 12 March 2024, the shareholders engaged the audit company CMC S.r.l. for the audit of the financial statements for 2024, 2025 and 2026.

ACQUISITION OF VODAFONE ITALIA

On 31 December 2024, Swisscom **acquired Vodafone Italia** through its subsidiary Fastweb, with plans to integrate the two companies.

The aim of this merger is to create a leading Italian convergent operator, combining the companies' respective high-quality fixed and mobile infrastructures and know-how. Furthermore, this merger will benefit companies and government agencies as much as residential customers.

Walter Renna, CEO of Fastweb, oversaw the acquisition and is slated to be the future CEO of the new entity that will result from the merger of Fastweb and Vodafone Italia.

His appointment, subject to the completion of the merger by the first quarter of 2025, is the first significant step forward in the company's governance, aimed at consolidating Fastweb's leadership in the telecommunications market.

PROCEDURES FOR TRANSACTIONS INVOLVING A CONFLICT OF INTERESTS OR CONFLICTING WITH THE INTERESTS OF OTHER DIRECTORS OR EMPLOYEES

2-15

Since 2014, the Company has had in place a procedure to prevent conflicts of interest that would not only violate the principles of the Code of Ethics but also be detrimental to the Company's image and integrity and violate the principles of transparency and fairness in business.

This procedure establishes the principles and operational rules that directors and employees of Fastweb S.p.A. and its subsidiaries must follow to ensure the transparency and substantial and procedural correctness of transactions that may involve interests of other directors and employees, or that present a conflict between the personal interests of directors or employees and those of the Group.

In accordance with the provisions of Article 2391 of the Italian Civil Code, these measures supplement the internal control system based on the Group Code of Ethics and the Organizational, Management and Control Model. This

procedure also applies to the members of the Board of Statutory Auditors.

In 2024, as required by the procedure for transactions presenting a conflict of interest or transactions with other directors or employees, a panel made up of the Supervisory Body, the Anti-Corruption Officer and the Human Capital unit examined three reports of potential conflicts of interest submitted by managers and employees. The investigations carried out did not reveal any situations in which the positions held outside the company conflicted with the duties at Fastweb S.p.A.

SUSTAINABILITY GOVERNANCE

In line with the Company's commitment to the common benefit aims outlined in the by-laws, Fastweb's Corporate Governance system has made sustainability an integral part of its business model, establishing internal bodies and specific responsibilities for the definition and oversight of the sustainability strategy.

GRI 2-12, 2-14

In particular, the Board of Directors plays a central role in defining the Company's and the Group's strategic guidelines and objectives, based on the CEO's proposals, promoting their sustainable success and monitoring their implementation. In addition, the Board also approves the Company's Sustainability Report each year.

The Impact Committee, set up in 2022 when Fastweb S.p.A. became a Benefit Company, supports the Board of Directors as it accompanies the Company on its sustainability path.

THE IMPACT COMMITTEE

Pursuant to Article 24 of the By-laws, the Impact Committee, which reports periodically to the Board of Directors, examines and evaluates the Company's sustainability policy. This policy is aimed at ensuring the creation of value over time for stakeholders, in compliance with the principles of sustainable development and in line with the Company's sustainability guidelines and objectives. The members of the Impact Committee are: the Head of Sustainability, Technology Officer, Chief Communication & Sustainability Officer, Chief Financial Officer and the Chief Human Resources Officer. The Committee is chaired by the Head of Sustainability, who serves as Impact Manager.

CHIEF COMMUNICATION & SUSTAINABILITY OFFICER

The Sustainability unit supports the Impact Committee in guiding the strategies and overseeing, coordinating and monitoring Fastweb's main sustainability projects and initiatives in line with strategic objectives. Under the Chief Communication & Sustainability Officer's responsibility, this unit reports directly to the CEO.

DELEGATION OF RESPONSIBILITY FOR IMPACT MANAGEMENT

GRI 2-13

Within the framework of the Consolidated Safety Act (Italian Legislative Decree 81/2008) adequate powers of attorney have also been given for the obligations and responsibilities concerning environmental protection.

Corporate Affairs handles, among other things, the assignment of powers of attorney in accordance with the roles and duties established by the Company's organizational structure.

THE EXECUTIVE COMMITTEE

Fastweb S.p.A.'s Board of Directors has formally established an advisory committee named the Executive Committee, whose members are some of the Company's executives. It is chaired by the CEO.

The Committee is responsible for coordinating the activities of the various operational departments. This includes a preliminary examination of issues of strategic importance to the Company's future development and transactions with a significant impact on results, equity and the financial position.

The Committee's current members are: the Chief Executive Officer, the Chief Financial Officer, the Chief Human Resources Officer, the Chief Communication & Sustainability Officer, the Consumer & Small Business Officer, the Chief Enterprise Officer, the Chief Wholesale Officer, the Technology Officer and the Legal & Regulatory Officer.

In specific areas, certain members of the Executive Committee serve on Steering Committees focused on individual issues, with periodic meetings to receive instructions from management and discuss achieved targets, monitor progress, address any critical issues and identify areas for improvement.

3.2

ETHICS AND COMPLIANCE

GRI 2-16, 2-23, 2-24, 2-25, 2-26, 2-27,3-3

THE MAIN POLICIES AND CERTIFICATIONS IN THIS AREA

- Anti-corruption Guidelines
- Anti-corruption Directive
- Antitrust Guidelines and Code of Conduct
- Diversity & Inclusion Policy
- Social Responsibility Policy
- Customer Privacy and Data Protection Policy:
- Environmental Policy
- Energy Policy
- Safety Policy
- Whistleblowing Policy
- Donations Policy:
- Sponsorships Policy
- Code of Ethics
- Model 231
- Procedure for Reporting Conflicts of Interest
- Internal Control and Risk Management System Directive
- Compliance Management System
- Code of Conduct for ethical and sustainable procurement for suppliers

OUR GOALS

MAIN ACCOMPLISHMENTS IN 2024

- Expansion of the planned internal dissemination of information on regulatory compliance and greater accountability for the internal control system
- Roll-out of new, mandatory anti-corruption and whistleblowing training
- Update of mandatory training on new 231 compliance risks and Model 231
- Update of anti-trust risk training with a specific module for risks associated with enterprise and government agency customer relationships
- New specific training for the Enterprise BU on risks of offences with the public administration (corruption, bid rigging)
- Ad hoc training courses on administrative liability under Italian Legislative Decree 231
- Training of Safety Delegates with the support of the Chair of the Supervisory Board

- At year end, the courses were >90% complete.

- Risk assessment of the new offences added to those covered by Italian Leg. Decree 231/01 and updating of Model 231 (new offences against the public administration, offences related to non-cash payment instruments)

- Completion of the risk assessment and approval of the new Model 231 in July 2024
- Subsequent update of Fastweb's Model 231 in December 2024, with Board of Directors' approval and integration of sensitive processes of Fastweb Air activities migrated to Fastweb

- Continuous improvement in the compliance policy system

- Adoption of the Compliance Management System in accordance with the ISO 37301 standard
- Adoption of the AI Governance Model and Code of Conduct

- Implementation of the action plan included in the Integrated Strategic Plan and the objectives defined in the Corruption Prevention System (ISO 37001)

- Maintenance of the ISO 37001 certification following an external audit completed in November 2024, along with four audits and 17 tests on processes in the scope of the corruption prevention system.

OUR APPROACH ◀ TAX APPROACH
THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

Fastweb constantly and methodically seeks to ensure that all employees, suppliers and partners comply with currently applicable regulations, including through the **adoption of internal procedures and rules**. In line with this crucial objective, each year the company voluntarily strengthens its internal compliance system through targeted initiatives.

Demonstrating how important compliance is for the company, again this year Fastweb S.p.A. supported the Business Integrity Forum (BIF), an initiative run by the NGO Transparency International that brings together the largest Italian companies active in integrity and transparency issues.

3.2.1

TAX APPROACH

Fastweb operates according to principles based on honesty, integrity and compliance with tax regulations. Fastweb believes that absolute transparency with the tax authorities and full compliance with tax regulations and obligations are its essential duties as a taxpayer and part of its social responsibility with institutions and the Country. Therefore, in its relationships with the tax authorities, the company is committed to prior dialogue and to maintaining relationships based on transparency, dialogue and cooperation.

Fastweb does not directly or indirectly own companies located in countries or territories with privileged tax regimes and does not apply transfer pricing policies meant to erode its tax base. In this regard, Fastweb carefully evaluates developments in both national and international tax regulations that counter tax erosion and profit splitting, with a constant commitment to upholding these principles. Tax items and charges are reported regularly in the annual financial statements submitted for third-party assurance review.

As regards tax risk management, Fastweb has processes and procedures in place to ensure the proper assignment of roles, responsibilities and powers to each person involved in processes with tax implications, so as to ensure proper tax risk management and minimize the possibility of disputes. At the same time, all necessary measures are taken for the full and ongoing involvement of the tax department in business decisions. If the processes that Fastweb has implemented do not already provide for the involvement of the tax department, the business unit involves the tax department in advance in order to ensure an adequate assessment of tax effects and risks.

In particular, Fastweb has adopted its own tax risk management and control system (tax control framework, "TCF"), in which it classifies risks by nature, e.g., tax risks, compliance risks and interpretive risks relating to routine and non-routine transactions. Therefore, the company ensures that tax risk management processes guarantee adequate protection for internal and external stakeholders, both in terms of risk mitigation (also considering possible reputational impacts) and in more general terms of safeguarding shareholder's value, i.e., stakeholders' interest in preserving the company's value.

Fastweb S.p.A. and its subsidiary 7Layer S.r.l. have tax residence in Italy. Fastweb S.p.A. participates in tax consolidation with the holding company Swisscom Italia S.r.l., which makes IRES (corporate income tax) payments in Italy on Italian consolidated taxable income.

3.2.2

THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

Corporate governance is the purpose and priority of the Internal Control System (ICS), which identifies, assesses, monitors and mitigates/manages business risks with the ultimate goal of pursuing business objectives and creating value for shareholders.

This process is based on a set of rules, roles and responsibilities, procedures and organizational structures to identify, measure, manage and monitor the main business risks and guarantee compliance with laws and regulations.

The internal control and risk management system has three lines of defence:

- **First-level controls**: these controls are carried out by the operational functions, the business lines and operational management, in day-to-day business;

- **Second-level controls**: these controls are carried out by the Compliance, Risk Management and Assurance functions;

- **Third-level controls**: these controls are performed by the Internal Audit functions, which is responsible for providing assurance on the effectiveness and proper functioning of the company's internal control system.

BOARD OF DIRECTORS

ICC

BOARD OF STATUTORY AUDITORS

SUPERVISORY BODY 231

EXTERNAL AUDITORS

CEO | TOP MNGT

INTERNAL AUDIT

COMPLIANCE | RISK MANAGEMENT

BUSINESS LINES | SERVICE LINES
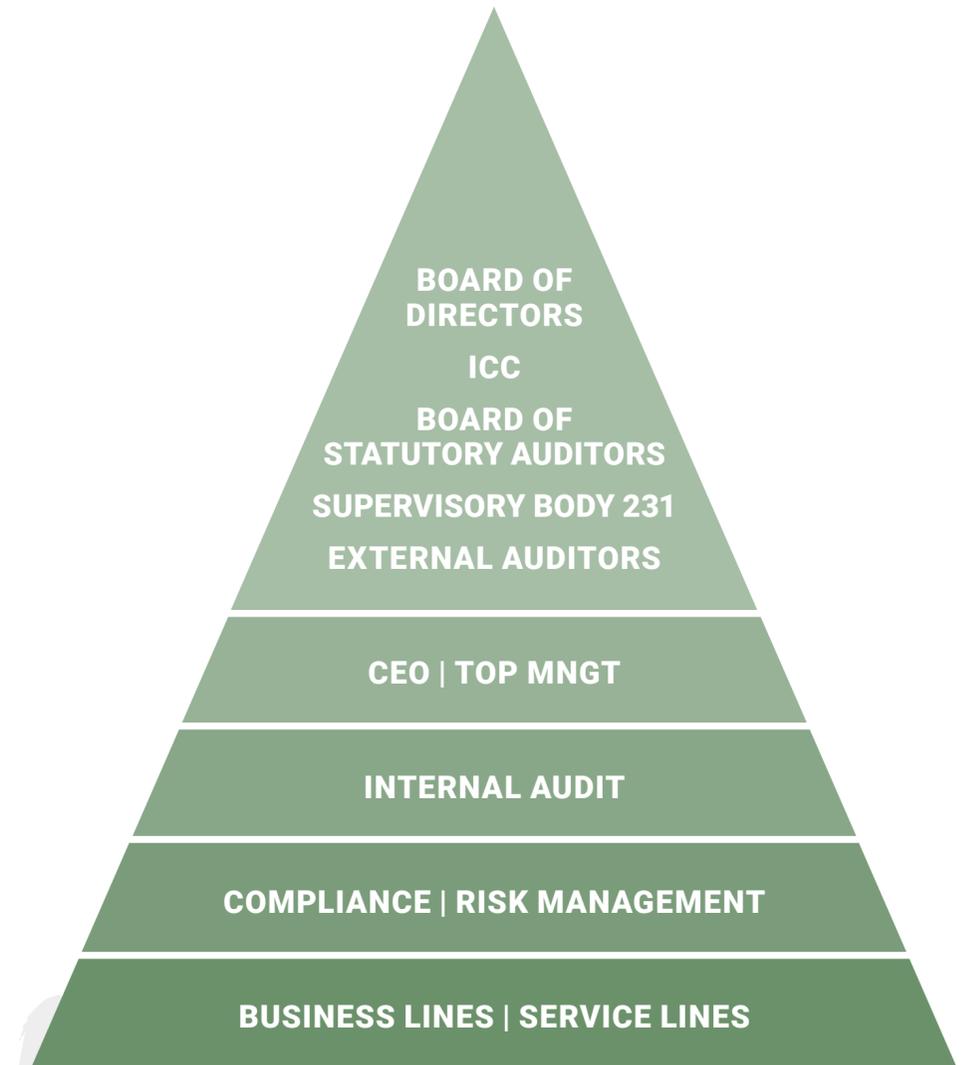
THE INTERNAL CONTROL SYSTEM (ICS) RELIES ON THE FOLLOWING ACTORS.

ACTORS	RESPONSIBILITY
Business Lines/Service Lines	They perform operational controls on company activities
Compliance	It monitors non-compliance risks and checks the efficiency and effectiveness of control systems and is responsible for compliance risk training
Risk Management	It supports management in the definition, assessment and management of business risks and monitors their developments and the resulting management plans
Internal Audit	Through independent assurance and advisory activities, it verifies and evaluates the effectiveness and adequacy of the ICS and supports the organization in identifying risks that could jeopardise the pursuit of its objectives
DPO, Anti-Bribery and Anti-Trust Officers	They monitor the actual implementation of the relevant Guidelines and report to corporate bodies taking an integrated approach to compliance
CEO, senior management	They are responsible for how the ICS functions
● BoD (Board of Directors) ● ICC (Independent Control Committee) ● Board of Statutory Auditors ● Supervisory Body set up pursuant to Leg. Decree 231 ● Independent Auditors	They are responsible for: ● The functioning and activities of the ICS and governance ● The adequacy of the organizational, administrative and accounting structure ● Compliance with applicable laws ● Corporate Social Responsibility ● Issuing the Code of Ethics and Model 231 and monitoring compliance with them

Fastweb promotes a culture that encourages the implementation and performance of controls. In particular, the tracking of the critical aspects and improvement actions which emerge from internal checks, audits and risk assessments, is supported by a specific information system discussed with the people responsible for their implementation. In 2024, four audits and 13 internal checks were carried out on sensitive processes under these regulations.

In addition, in the second half of 2024, the company promoted a special initiative, "Il sistema di controllo interno: è anche la tua storia" (The internal control system: it's your story too). Consisting of six episodes, the videos were meant to show all the company's people what there is to know about the internal control system, including its objectives, actors, roles, tools and how any employee can do their part in this system.

The ultimate goal was to reinforce a culture of accountability throughout the company with a simple, engaging message.

1 Introduction: **What's an Internal Control System** (ICS)

2 **The structure of the ICS**: *How are controls performed and how are they structured in the company?*

3 **The actors of the Internal Control System**, *like the CEO, Board of Directors, Board of Statutory Auditors, etc.*

4 **First level of the ICS**: *Standard controls*

5 **Second level of the ICS**: *Compliance and risk management*

6 **Third level of the ICS**: *Internal audit*

In addition to this, in 2024, Fastweb defined its own Compliance Management System (CMS), in line with the requirements of the ISO 37301 standard for an integrated compliance management system.

Fastweb's CMS sets out the compliance risk management strategy adopted by the Governance unit, which is responsible for compliance risks. It also establishes the areas of interest, relevant regulations and roles and responsibilities to ensure compliance with ethical and regulatory standards.

The Compliance Management System's objectives are:

- prevent compliance risks;
- maintain high ethical standards by formalizing compliance commitments;
- promote a compliance culture through training and continuous monitoring.

The Compliance Management System also upholds the company's commitment to pursuing its objectives transparently and with integrity, acting in a manner that is ethically responsible across all company areas and units. In addition, Fastweb applies a policy of zero tolerance for offences in relationships with its stakeholders by having all its employees commit to upholding the principles of fairness and integrity set forth in the Code of Ethics and in other company compliance policies. Legal compliance must be an integral part of the Fastweb mentality and practices.

Everyone who works at Fastweb must have a compliance mindset. This is why the Code of Ethics confirms all employees' commitment to implementing an effective and efficient internal control system, ensuring that every activity is not only documented and verifiable but also compliant with internal rules and procedures.

Accordingly, the Code of Ethics was recently updated and now also covers the use of AI among the new topics with potential ESG impacts. Standard Ethics has recognized these policies, raising Fastweb's Corporate Standard Ethics Rating.

GRI 2-16

Fastweb's Supervisory Bodies, consisting of autonomous and independent internal and external members, are responsible for verifying the correct and effective application of Model 231 through specific supervisory activities. They also analyse the risk area control system according to best practices.

The Supervisory Bodies rely on Fastweb S.p.A.'s Compliance unit to carry out supervisory activities on the effective application of the Models and periodically report to the Board of Directors, the Independent Control Committee and the Board of Statutory Auditors on any critical issues encountered, preparing reports on the activities carried out or whenever they deem it appropriate to inform the corporate bodies.

Under the Whistleblowing Policy and in accordance with Italian Legislative Decree 24/23 (transposing EU Directive 2019/1937 on whistleblowing), dedicated channels and management procedures have been put in place for reports of illegal conduct to guarantee **confidentiality and whistleblower protection**. Even people outside the company may access the whistleblowing channels via the company's website. The whistleblowing report management procedures guarantee compliance with Italian Legislative Decree 24/23.

The Supervisory Body may be involved in reports alleging a violation of the Organizational, Management and Control Model or events that could constitute one of the offences covered by Italian Legislative Decree 231/2001 in order to evaluate the content of the report.

The Governance units are periodically informed by the whistleblower report manager of the results of analyses carried out on reports deemed to be significant.

GRI 2-27

In 2024, there were no significant incidents of non-compliance with laws and regulations reported to the Antitrust Authority.

THE RISK ASSESSMENT SYSTEM AND ASSESSMENT OF ENVIRONMENTAL RISKS

Through its Risk Management unit, Fastweb conducts periodic risk assessments to identify and analyse management strategies for the main strategic business risks. Risk management solutions have a dual purpose:

- protect the company from potential damage;
- create opportunities to improve business performance, contributing to the overall success of the organization.

Fastweb S.p.A.'s Risk Management unit, which is included in the Strategy Division and reports to the Administration, Finance & Control unit, supports the Chief Risk Officer with risk assessment and communications to the various stakeholders (Swisscom, ICC, Board of Directors and senior management) by preparing a report each quarter in collaboration with the various business units.

Responsibility for the management and reporting of identified strategic risks are assigned according to the risk acceptance level approved by Fastweb S.p.A.'s Board of Directors. Under the ERM procedure, the Chief Financial Officer acts as the Chief Risk Officer, periodically reporting the results of risk assessment activities to the Executive Committee.

In this context, Fastweb has adopted an **Enterprise Risk Management (ERM) Policy** integrated with a structured **periodic risk assessment process**. The purpose of this process is to identify, analyse and manage the key strategic risks that could affect company operations.

Some of the most important risks examined are those associated with **climate change**, especially when they are identified by the various company units as risks with a **significant financial impact**, i.e., over €5 million, and a **short or medium time horizon**.

These risks are reported to the Enterprise Risk Management (ERM) Department, which is responsible for evaluating their relevance and, if necessary, including them in the **company's Risk Report**. The **Risk Report** is a crucial corporate governance tool, as it is presented to the **Internal Control Committee (ICC)** each quarter and to the **Board of Directors (BOD)** each year.

The **Communication and Sustainability** team is charged with integrating climate risk and opportunity assessments within the definition and implementation of the company's ESG strategy. In this way, environmental, social and governance implications are adequately considered as part of the business strategies.

ANTITRUST RISK MANAGEMENT

Since 2019, Fastweb S.p.A. has intensified its antitrust commitment, adopting a specific compliance program.

The company has appointed a Compliance Model Officer and established its own antitrust and consumer protection **guidelines**, which Fastweb S.p.A.'s BoD has approved. It has also adopted a **Code of Conduct for all employees** of Fastweb S.p.A.

These guidelines are a unified, consistent set of principles of integrity and transparency that establish:

- Roles and responsibilities for the prevention of antitrust offences and violations of consumer protection regulations;
- The areas most at risk of antitrust violations;
- How to act (Code of Conduct) in situations presenting antitrust risk.

The antitrust and consumer protection guidelines have also been updated over time, extending the scope of the compliance program to cover consumer protections and new risk scenarios. At the same time, the Code of Conduct was supplemented with the new rules of conduct to be followed, a new section on **"learning from experience"** which gives practical examples and a description of the new risk activities.

As part of its compliance programs, Fastweb undertakes to continuously monitor the effectiveness of controls considering regulatory updates.

Model 231

In compliance with Legislative Decree 231/01, Fastweb S.p.A. has adopted an organizational model that establishes the main rules of conduct for all employees of the company and defines the processes, areas, "sensitive" activities (those at risk of the crimes indicated in Leg. Decree 231) and the associated controls. The Code of Ethics is an integral part of Model 231.

Model 231 is updated periodically on the basis of regulatory and organizational changes.

The new Model, which the BoD approved in December 2024, incorporates the updates to the sensitive processes and to the control system deemed suitable for the prevention of the new offences added to the scope of Legislative Decree 231/01 and the new sensitive processes that could potentially give rise to compliance risks following the merger of Fastweb Air.

All employees have been informed of the updates made to Model 231 and received training on the new offences during the most recent edition of the mandatory course.

The subsidiary 7Layers has its own Code of Ethics and Model 231, which its BoD approved in December 2023. A risk assessment began in late 2024 to identify new sensitive processes potentially affected by the addition of new offences to the scope of Legislative Decree 231/01. It will be completed in the first few months of 2025.

THE CODE OF ETHICS

Fastweb S.p.A. has drafted a Code of Ethics to give everyone working for it, including employees, suppliers, consultants and business partners, clear and direct guidance on the principles that they must uphold in their everyday actions. The Code of Ethics reflects Fastweb's vision and its purpose as a Benefit Company.

In line with Fastweb's deepening commitment to sustainable development, the consolidation of its compliance system and the introduction of new policies, in recent years, the scope of the Code of Ethics has broadened to include the following areas:

- **Diversity and Inclusion:** a new paragraph has been added entirely dedicated to Diversity and Inclusion in order to reinforce a culture of coming together and promoting the richness of diversity.

- **Accurate communication:** a new chapter "Our commitment to communication" has been added with guidelines to be observed when communicating on social media in order to ensure that the dissemination of company information is correct and effective.

- **Integrity and transparency:** key rules to follow to ensure transparent and fair accounting entries have been added, confirming the company's commitment to integrity and transparency.

- **Sustainability and environmental protection:** the chapter on the environment has been expanded with an outline of the conduct that should guide everyone's actions in making their contribution and spreading a culture that reduces environmental impacts.

- **Proper management of personal data:** a new chapter has been added, "Commitment to customers' data", setting out the fundamental principles for the proper management of personal data and translating them into operational rules to be followed to ensure data protection in every business process.

- **Ethical use of artificial intelligence:** the rules of conduct to be followed in order to ensure an ethical and accountable use of AI have been established, based on the OECD guidelines and the proposed European regulation (AI Act).

All employees are informed of updates to the Code of Ethics and made aware of the principles set out therein. The Code of Ethics was last updated in October 2023.

In order to reinforce a sense of ethical responsibility, transparency and compliance with the Group Guidelines, 7Layers has updated its Code of Ethics, giving its employees specific rules of conduct for handing conflicts of interest, gifts and invitations and transactions with third parties, expressing its policy of zero tolerance for discrimination, harassment and violence, and indicating the appropriate channels for reporting violations as provided for by the Group whistleblowing policy, along with additional internal channels (online platform, post box, dedicated telephone number and the ethics email address).

WHISTLEBLOWING CHANNELS

GRI 2-25, 2-26

Fastweb S.p.A. also has a **Whistleblowing Policy** that governs the reporting of any unlawful conduct by employees in the performance of their duties. In 2023, with the approval of Fastweb S.p.A.'s BoD, the policy was made compliant with Legislative Decree 24/023 implementing the European Whistleblowing Directive regarding the handling of whistleblowing reports and the protection of whistleblowers. It was updated in December 2024 to reflect the supplements to the parent company's whistleblowing policy.

Whistleblowing reports make it possible to verify and identify risks of non-compliance with laws or Model 231 and, therefore, to improve the internal **control system**. Model 231 and the **Fastweb Code of Ethics** have been updated to incorporate the new policy.

To this end, the Whistleblowing Policy provides for a dedicated channel that employees may use to make fully anonymous reports. This policy ensures that each report is handled objectively, independently and in the strictest confidence, thereby protecting the whistleblower. The company has also shown its commitment to protecting whistleblowers with a specific training model devoted to whistleblowing. Furthermore, it has posted information and charts on the company intranet, Agorà, to raise all employees' awareness about the importance of having a safe and transparent whistleblowing system that can help keep the standards of ethics and integrity high within the organization. This policy applies to all Fastweb S.p.A. and 7Layers employees.

As in previous years, Fastweb S.p.A. maintained and monitored the whistleblowing channel for violations of the Code of Ethics and breaches of company policies with an anonymous whistleblowing platform and the email address ethics@fastweb.it. Fastweb S.p.A. ensures that reports are examined with the utmost discretion by the person managing the whistleblowing channel, who is named by the Internal Audit unit. The Social Performance Team (SPT), i.e., the interdepartmental team that guarantees the application of social responsibility principles in accordance with the SA8000 certification, is promptly informed of the management of reports relating to discrimination, human rights violations, labour law, health and safety and workplace issues. The SPT directly handles reports that cannot be classified as whistleblowing. Six reports were received in 2024 relating to social responsibility. They were handled immediately.

INTEGRATED TRAINING: THE PILLAR OF CORPORATE COMPLIANCE

The effectiveness of compliance activities is based, first and foremost, on the need for adequate and effective training. Fastweb considers training to be fundamental for the correct application of the various Organizational Models and Anti-Corruption, Privacy, Data Protection and Antitrust Policies.

This is why Fastweb has kicked off a **mandatory integrated training** project with courses provided every two years on a scheduled basis and training sessions for employees and managers. The purpose of the training is to define the various compliance risks and give everyone a complete view in line with company dynamics, so they can recognize risks and minimize them by following specific instructions. This training is for everyone at Fastweb S.p.A. and 7Layers, including the members of the Executive Committee.

The catalogue of mandatory training courses was updated in 2024 and includes courses on: "Antitrust: protecting competition and consumers", "Anti-corruption", "Legislative Decree 231" and "Whistleblowing".

In 2024, the anti-corruption training was updated for a deeper examination of corruption and the ways in which it can manifest, so all employees know the rules to follow at Fastweb and are able to recognize situations that pose a

risk. In all, 98.6% of the Fastweb S.p.A. population received the training. Fastweb S.p.A.'s BoD received a thorough report on the ISO 37001 certification management system as part of the Management Review provided for by the ISO standard.

In order to provide a training program that meets organizational and operational needs, an ILEX (Internal Learning Experience) training course was launched with a focus on compliance risks in the enterprise sales process to raise awareness about compliance risks and remind trainees of the rules and principles adopted by Fastweb. 183 employees attended the course for a total of 20 hours of training delivered.

VOLUNTARY STANDARDS: POLICIES AND CERTIFICATION

GRI 2-23, 2-24

In addition to the internal safeguards mentioned above, Fastweb has established a series of **policies that provide clear rules to be followed, reflecting the company's commitment** to aspects ranging from anti-corruption to the environment, safety, privacy and data protection. Employees are informed of all the policies, which are always available on Agorà, the company intranet.

The main policies that guide Fastweb's operations are:

- **Anti-Corruption Directive**: this document establishes the operational procedure for reducing the risk of bribery being committed in the case of giving or accepting gifts and invitations to sports, cultural and information events in relations with third parties such as suppliers, customers and public officials.

- **Antitrust guidelines and code of conduct**: they demonstrate the commitment of Fastweb S.p.A. and its directors to respect the principles protecting the free market, fair competition and consumers, to promote these fundamental values among all Fastweb's employees and freelancers as a pillar of the company's culture and policy.

- **Diversity and Inclusion Policy**: this policy ensures a safe and inclusive workplace where people can express their uniqueness with the aim of making these principles an essential requirement in the conduct of company business. The policy now applies to all Group companies.

- **Social Accountability Policy**: based on the SA8000 international standard, it enshrines the company's commitment to ethical values, respect for human rights and the continuous improvement of the working conditions of employees and freelancers.

- **Privacy and Data Protection Organizational Model**: this model defines the governance system that Fastweb S.p.A. has adopted, the roles and responsibilities defined within the company for the performance of activities related to personal data protection, including the compilation of the data processing register, the performance of privacy by design activities, supplier qualification, first and second line controls.

- **Environmental Policy**: based on the ISO 14001 international standard, this policy sets out the framework for establishing and adapting environmental protection objectives.

- **Energy Policy**: based on the ISO 50001 international standard, this is the framework for establishing and updating energy efficiency objectives.

- **Safety Policy**: based on the international ISO 45001 standard, this policy implements the company's commitment to health and safety and establishes the framework of rules and best practices to be applied at all organizational levels.

- **Whistleblowing Policy**: this policy governs the management of reports of unlawful conduct, specifying the communication channels and how they are managed by the company. Reports can be made by telephone, by traditional post or anonymously using the public internet link containing the whistleblowing form, which is also available on the company intranet. All reports are analysed and managed, where applicable, by taking the most appropriate actions with the utmost confidentiality. (This policy also applies to 7Layers).

- **Donation Policy**: this policy defines the process, operating rules and controls for corporate donations in the form of goods, services or money. The purpose of the policy is to

ensure that donations are made in accordance with the principles of transparency and fairness and in compliance with the Code of Ethics and Model 231.

- **Sponsorship Policy:** this policy establishes the conditions for providing sponsorships, which must comply with that established in Model 231 and the Anti-Corruption Directive, improve Fastweb's market position, promote its products and services, encourage customer loyalty and customer relationships and engage employees, increasing their satisfaction.

- **Compliance Management System**: this system establishes internal and external rules and the roles and responsibilities of the key actors involved, providing principles and guidelines to follow in the performance of significant activities within the organization, training, raising awareness and controlling, set in place to ensure compliance.

Many of the internal policies are related to the adoption of certified management systems according to specific voluntary standards.

The implemented systems apply to Fastweb S.p.A. and have been integrated to create a **single management system that guides internal operations and ensures the correct application of company rules in the various operating areas**.

Fastweb ensures that all personnel performing duties for the implementation and maintenance of the management systems have gained the necessary skills through the appropriate information and training. To this end, Fastweb identifies the training needs and plans and delivers specific training courses based on the identified needs.

3.3

FIGHT AGAINST CORRUPTION

CORRUPTION RISK MANAGEMENT

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

Fastweb S.p.A. has a policy of zero tolerance for unlawful conduct by its employees, suppliers and partners, and over time it has promoted the implementation of a system of rules and controls to prevent acts of bribery.

Following the implementation of Swisscom's Anti-Corruption Directive, the Anti-Corruption Directive of Fastweb and its subsidiary 7Layers was updated in 2023 to regulate how gifts and invitations to events are handled.

The Anti-Corruption Directive is an integral part of the **Anti-Corruption Guidelines**, which were approved by the BoD. These guidelines were developed on the basis of a risk assessment and further reinforce the internal controls in terms of monitoring and managing the risks of all Fastweb operations.

Fastweb S.p.A. has also included examples of alerts, i.e., anomaly indices for the various processes to watch and report to the Anti-Corruption Officer, making these duties easier for employees assigned to sensitive activities.

In 2024, Fastweb S.p.A. expanded its portfolio of services in the Consumer sector after entering the Energy market. Following this commercial expansion, an analysis was carried out on the potential corruption risks of the new business, identifying new sensitive processes and updating the organization's context analysis for the purposes of ISO 37001.

In 2024, 12 processes in total were assessed to determine corruption-related risks.

The main processes included in the 2024 risk map presenting a residual risk deemed to be medium-high: Participation in public tenders, Management of projects entailing significant interaction with the public administration, Sales support, Management of sales with Enterprise customers, Management of institutional relationships with public administration bodies, Acquisition of services from providers and/or sub-providers (e.g., System Integrator), Maintenance on plants and buildings owned by Fastweb.

Fastweb S.p.A.'s BoD has appointed an internal contact person, the Anti-Corruption Officer, responsible for promoting the company rules in cooperation with the SB. The Anti-Corruption Officer periodically reports to the BoD, the Independent Control Committee and the Board of Statutory Auditors, preparing reports on the activities performed, and sees that the anti-bribery management system is functioning in accordance with the requirements of ISO 37001.

The guidelines have been shared internally with all personnel on Agorà, the company intranet, and through specific training activities for all employees, as well as externally on the Fastweb website.

Fastweb S.p.A.'s BoD receives specific notices on the guidelines and the main anti-corruption procedures and approve them.

In 2024, meetings were held with senior staff in the Enterprise division to raise their awareness about compliance risks and the main control procedures. The CEO participated in these meetings, confirming the importance that Fastweb gives to preventing these risks and acting in an ethically sustainable manner.

In 2022, Fastweb S.p.A. had its corruption prevention system certified in accordance with the ISO 37001 standard. In November 2024, it passed the audit to maintain this certification.

No incidents of corruption were detected in 2024.

04

A MORE CONNECTED FUTURE

4.

A MORE CONNECTED FUTURE

With the expansion of its network infrastructure, Fastweb is committed to providing stable and high-performance connectivity even in areas without ultra-broadband networks. Fastweb contributes to the country's digitalisation with digital solutions that improve the quality of life, ensuring data protection and a fully transparent offer.

FASTWEB'S CONTRIBUTION TO THE COUNTRY'S ECONOMIC DEVELOPMENT

GRI 3-3, 203-1

The telecommunications sector plays a strategic role in the country's economic development, contributing significantly to the creation of cutting-edge infrastructure and the offer of innovative services. Steady investments in high-speed networks are essential to reducing the digital divide as they guarantee fast, reliable connections throughout the country. This makes businesses more efficient, accelerates the digital transformation and promotes the adoption of advanced technologies.

The Covid-19 pandemic was a watershed moment for the telecommunications sector in Italy, underscoring the crucial importance of connectivity in everyday life and professional activities. Fastweb stands out in this landscape as a key player, consolidating its role as network operator and provider of FTTH (Fibre To The Home) connections on the national stage.

4.
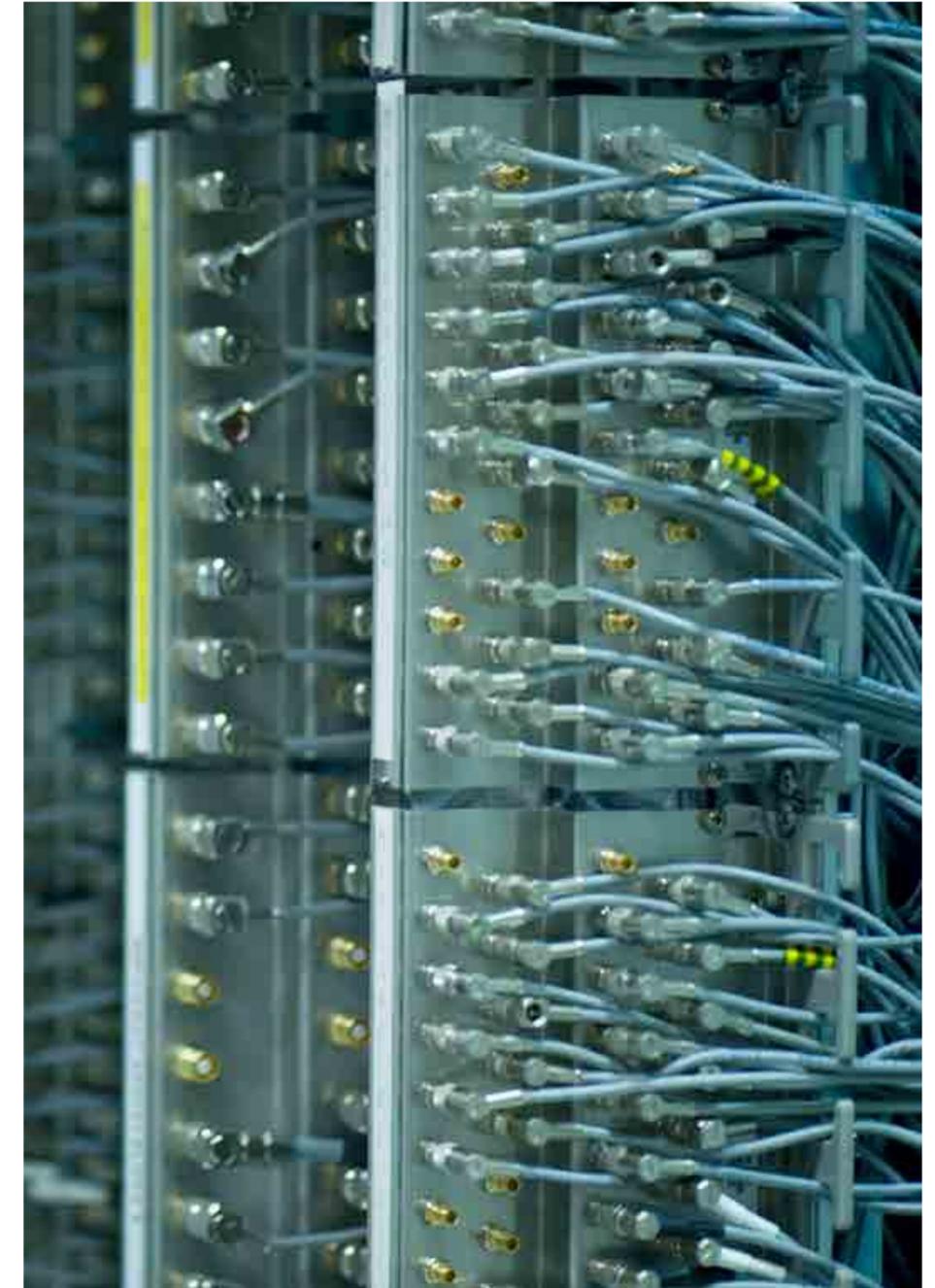
A MORE CONNECTED FUTURE

In recent years, the technological transition has driven businesses to invest in innovation. In 2024, Fastweb allocated substantial resources to strategic projects in key areas like IoT, 5G, AI and edge computing, strengthening its commitment to the development of advanced tech solutions and putting the country's digitalization on the fast track.

As a leading telecommunications company in Italy, Fastweb plays an important part in the country's economic development. According to its most recent financial statements, the company's revenues totalled €2.8 billion in 2024, demonstrating its **financial soundness** and ability to generate value.

In addition, the Fastweb Group currently employs 3,423 people, highlighting the significant **impact** the company has on **jobs**. Not only does it generate large profits, but it also provides employment opportunities to many people in the country.

GRI 204-1

In 2024, 90% of Fastweb's **purchases were domestic**, demonstrating the company's commitment to the country's economic development.

VALUE DISTRIBUTED TO SUPPLIERS

144 BILLION EUROS

~ 1.5 BILLION EUROS

1,334 BILLION EUROS
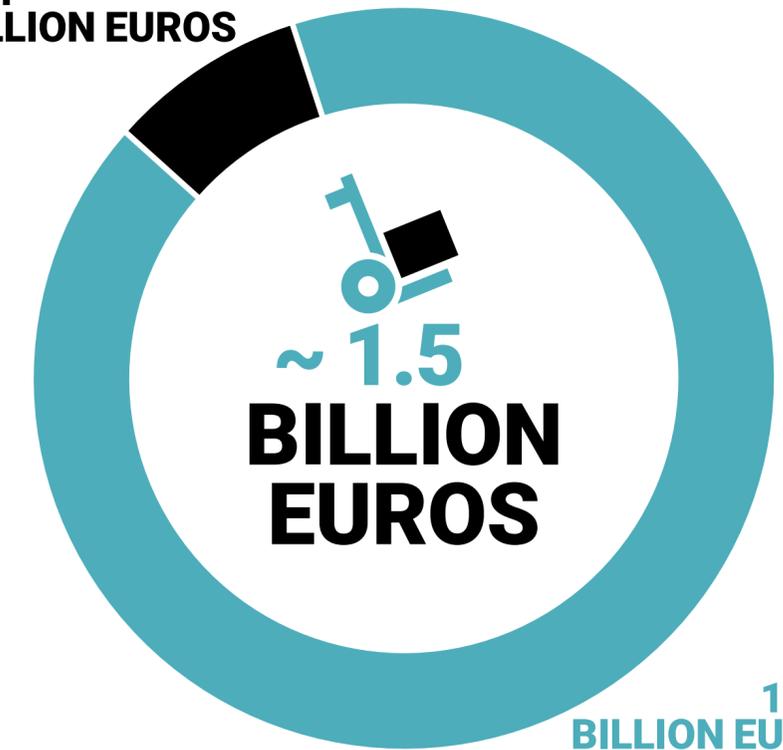
FOREIGN SUPPLIERS   **ITALIAN SUPPLIERS**

4.1

DIGITAL INFRASTRUCTURE FOR THE COUNTRY

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

ISO 20000 (ICT services management)

ISO 22301 (business continuity)

CSA STAR - 2 Level (security and trust of cloud services)

OUR *GOALS*	MAIN *ACCOMPLISHMENTS* IN 2024
Guarantee connection speeds of up to 1 Gigabit for 21 million households and businesses in Italy by 2026	12 million households and businesses reached with connection speeds of at least 1 Gigabit per second
Reach at least 800,000 homes in 2024 with connection speeds of at least 1 Gigabit or faster	+800,000 households reached
Reach 8 million households and businesses in grey areas and 4 million in white areas (45% of the population) with FWA technology by 2024	12 million households and businesses reached with FWA technology
Cover 90% of the population with mobile 5G service by 2026	77% of the population covered with mobile 5G service

OUR *APPROACH*

Infrastructure development and next generation networks

Development of products and services to simplify customers' digital lives

Fastweb Energia: Fastweb joins the power market

Cybersecurity for customers

Open innovation: a successful paradigm to design the future together

4.1

Fastweb continues to implement its strategy of establishing itself as an **"Infrastructured OTT (Over The Top)"** operator, combining infrastructure development with the objective of giving customers simple, high-performance and secure digital solutions. The company's strategy revolves around **three key objectives**: develop next-generation networks, create products and services that simplify digital life and offer its customers cybersecurity.

In 2024, Fastweb further bolstered this vision further when it added new objectives and emerging topics to lend more depth and perspective to its commitment to innovation and sustainability.

When it comes to emerging challenges, **AI** is an increasingly crucial topic at the company. Fastweb invested in a significant number of AI projects in 2024, and AI will be integrated into business processes and in the services Fastweb offers, helping to improve operational efficiency and the customer experience.

At the same time, the company has made **cybersecurity** a top priority considering the growing complexity of cyberattacks. Fastweb will continue to invest in advanced cybersecurity solutions, strengthening data and critical infrastructure protection.

Sustainability remains another fundamental pillar in the business strategy. Fastweb has underscored the role of digitalization and digitization not only as innovation drivers but also as tools to reduce our overall environmental impact. The company is committed to transparently reporting **Scope 4** emissions, i.e. 'avoided emissions', the theoretical calculation of the decarbonization potential of its products and the quality of its innovation. This approach shows how the company's digital solutions positively contribute to environmental sustainability by supporting customers and partners in the reduction of their greenhouse gas emissions and encouraging a transition to more sustainable business models.

In addition, a series of events took place in 2024 that marked new challenges for Fastweb, but that can also be seen as new opportunities, such as its divestment of Fibercop after reaching an agreement with Optics Bidco S.p.A., a company controlled by KKR, for the sale of Fastweb's 4.5% stake for €438.7 million. Despite the sale of this holding, Fastweb remains deeply committed to its mission of leading innovation and developing the country's connectivity through investments in key telecommunications infrastructure. The company will continue to invest significantly to increase the coverage of its proprietary fiber network, which it controls end-to-end, and it will remain a top provider of wholesale services to third parties, ensuring the availability of solid, competitive offers on the market.

The sale was subject to the completion of KKR's deal involving NetCo, slated to close in the third quarter of 2024.

Over time, Fastweb has consolidated its role as a **technological innovation and sustainability leader** and continues operate in this capacity, flexibly adapting to changes in the context and facing emerging challenges with integrated solutions and a long-term view. Fastweb's commitment to a simple, secure and high-performance customer experience, along with transparency and accountability to its stakeholders has made it a lodestar for the digital and sustainability transformation in Italy.

4.1.1

INFRASTRUCTURE DEVELOPMENT AND NEXT GENERATION NETWORKS

Fastweb remains a **leader in technological and infrastructural innovation**, upholding its commitment of ensuring high-quality connections and helping to reduce Italy's **digital divide**.

In 2024, the company continued to invest in the development of its fiber and 5G network, pursuing the goal of offering high-performance connections to the entire population, including small towns and underserved areas. Fastweb aims to extend access to fiber-like services even further, including to white and grey areas, completing the transition by 2026. This goal is laid out in its strategic plan, *NeXXt Generation 2025*, a plan to connect millions of households across the country with the future. It is based on the pillars of technological leadership, transparency and social responsibility.

In the first half of 2024, Fastweb continued to invest in the development of its digital infrastructures with a view to seamless continuity, posting revenue growth of 7% and profit margin growth of 5%. It achieved these results by focusing on quality, innovation and infrastructure, with a particular focus on end-to-end control of fixed and mobile networks, including those supplied by third-party players. Investments continued to expand the fixed network

4.1.1

infrastructure in order to reach an ever larger segment of the population via **FTTH**.

Notably, in 2024, Ookla®, a global leader in network performance measurement, confirmed Fastweb's mobile network as the fastest in Italy for the third year running. This accolade once again certifies the extraordinarily high-speed performance of Fastweb's mobile network. It has been able to deliver these speeds by increasing 5G penetration and using a faster band of frequencies than its competitors. The speed tests conducted showed high speeds, further consolidating the company's position in the offer of high-performance, high-quality services to customers. The company is developing a 5G mobile network that currently covers 77% of the Italian population, demonstrating its relentless commitment to expanding and improving its infrastructures.

Moreover, 2024 was an important year for infrastructure, as Fastweb completed **passive infrastructure projects in 29 cities** that had already been under development. This has enabled Fastweb to improve both technical and economic efficiency.

At the same time, Fastweb has expanded its infrastructural coverage through a 5G co-investment plan and strategic partnerships. In detail, Fastweb and EOLO reached a **strategic partnership** agreement that will generate value for the country and its residents, significantly fast-tracking the availability of high-speed services in areas of the country where high-performance fixed connectivity services are not yet available.

The 26 GHz band frequencies that Fastweb acquired during the 5G auction in 2018, combined with EOLO's FWA access infrastructure, will enable the partners to develop, in areas currently covered by EOLO, the most extensive FWA network in the country, with download speeds of up to 1 Giga.

Fastweb has also received National Recovery and Resilience Plan (NRRP) funding under "Italia 1 Giga", a government initiative to ensure internet connectivity with download and upload speeds of at least 1 Gbit/s and 200 Mbit/s, respectively, throughout the country, by 2026. The company has therefore brought white areas into its portfolio, improving connectivity around the country and consolidating its ability to activate services across all markets (enterprise, consumer and wholesale).

The network expansion not only consisted of **extending territorial coverage**, but also **improving the capacity and quality of the network** to sustain the increase in traffic generated by customers. Between 2023 and 2024, total traffic grew dramatically from 8.5 Tbps to 9.8 Tbps in October 2024, driven by growing demand for streaming and digital services. To maintain the same high quality standards, Fastweb carried out continuous upgrades to its infrastructure, ensuring excellent performance even during high-impact events, like football matches and live-streamed programming.

In keeping with its sustainability strategy, Fastweb remains committed to **reducing the digital divide** and aims to **deliver coverage to 90% of the Italian population by 2026 with high-speed fiber connections or fiber-like solutions, even in underserved areas**. Known for its approach based on transparency, innovation and quality, the company aims to bring all households and businesses reliable, high-performance connections, for inclusive and sustainable digitalization.

4.1.1

With its speed, latency and capacity in terms of the number of connections enabled, 5G is revolutionizing the way we live and work, ushering in the age of the Internet of Things and radically transforming cities and many industries.

5G's extremely high performance is an enabler of the evolution of services and products by enabling the Internet of Things (IoT) with the ultimate goal of increasing communication and connection capacity and improving people's quality of life across a wide array of areas like healthcare, mobility, tourism and city life. It will also improve the performance of many production sectors, from agriculture to Industry 4.0.

5G networks are the natural evolution of fixed networks into FTTH. They are convergent and versatile networks, blurring the traditional difference between fixed and mobile networks and ensuring high performance connectivity both at home and on the move.

SMART SECURITY

In today's society, where the use of digital devices is increasingly widespread, there is a growing need for rapid and advanced security management. Smart Security is Fastweb's advanced video surveillance and integrated security service for public and private companies. Based on an advanced video-analysis platform that includes artificial intelligence tools that genuinely support security personnel, it automatically identifies threats in real time, highlighting them among the many ordinary events that occur, without false alarms and without violating the privacy and the personal rights enshrined in current regulations. It also automates people counting.

SMART CITIES

In 2024, a smart parking solution was added to the Cagliari Smart City project to integrate urban governance with the mitigation of urban heat islands. The smart parking solution consists in monitoring the occupancy of parking spots around the city's central areas both for statistical purposes and as a deterrent to encourage people to put money in the parking meter and use handicapped parking and loading/unloading zones properly. The project will include an app that provides updates on available parking spots in the various neighbourhoods of the city, in order to reduce traffic caused by people searching for parking, with a consequent decrease in pollution and congestion. This is expected to have a marked benefit on the environment, air quality and the perceived well-being of residents (less traffic and less stress for drivers).

Fastweb's collaboration with the Cagliari municipal authorities has led to the development of a series of efficient, sustainable solutions over the years. Among the various solutions that have been rolled out, the first was the development of a smart digital platform that gathers all the data and images from the sensors strategically placed throughout the city. Specifically, the platform implemented by Fastweb connects in one single centralised cloud system all the Wi-Fi access points, video cameras and IoT sensors monitoring the urban microclimate to gather increasingly detailed information that will make it possible to study new climate change adaptation solutions for the city.

Using smart sensors that can detect changes in temperature, humidity, atmospheric pressure and air quality, it has been possible to collect useful data to study "heat islands", i.e. areas of cities where the temperature is higher than in the rural surroundings due to human activities and the density of urban buildings, with repercussions on residents' health

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and general quality of life. All the data from the monitoring networks spread across the area are gathered in a "Control Room". Under a recently signed agreement that also covers the experimentation of new technologies, the Municipality and the University of Cagliari will share the analysis of the data collected and the research for the implementation of climate change adaptation and energy efficiency strategies, in line with the Municipalities urban planning policies. The Department of Civil Environmental Engineering and Architecture of the University of Cagliari (DICAAR) will also be involved in the research and innovation activities.

Next, the Municipality began expanding and updating the video surveillance system currently in use, using Fastweb's Smart Security service. There are now 47 cameras installed in all. As an increasingly larger area is monitored, this helps track tourist flows, make the city safer for residents and keep it clean by preventing vandalism, excessive night-life and littering.

The city's Wi-Fi network was subsequently expanded further, which has made Cagliari an even more digitalized and connected city. Free Wi-Fi Cagliari, the city's wireless network with free mobile access to the active public internet network, has now been extended to city parks, some areas in the historic city centre that were not covered until now and some of the municipal buildings used as schools.

In 2024, Fastweb and the Ostuni municipal authorities signed a memorandum of understanding with the ambitious aim of transforming Ostuni into Italy's first "Supercity", i.e., a smart city powered by AI. As part of this partnership, Fastweb will provide its infrastructure and IA and IoT expertise to develop generative AI-based solutions, streamlining the services offered to residents and improving municipal management.

One of the key objectives is to simplify and facilitate the relationship between residents, tourists and the city itself by more effectively monitoring the area and making the most of Ostuni's rich artistic and cultural heritage. The municipal website will become a multilingual portal powered by a sophisticated AI assistant, simplifying communication and access to services for residents and visitors. In addition, the Public Affairs Office will be digitalized and accessible 24 hours a day via an interactive AI-powered platform to manage requests and reports from residents.

AI will be used in many other areas as well, from environmental protections to monitoring risk areas, implementing smart mobility with parking localization and traffic management, promoting cultural assets with virtual tours led by multilingual AI avatars, all the way to urban design with the possibility of creating digital twins of the city to plan new areas and infrastructure. The mayor of Ostuni sees the city as a living lab for innovation, where AI will guide each step towards a more efficient, inclusive and sustainable future, making Ostuni a benchmark for urban innovation in Italy. Fastweb aims to create a model for a modern, inclusive, digital city by seizing on the full potential of AI. The Italian government is keenly tracking Ostuni's digital transformation as a virtuous model to replicate.

SMART EDUCATION

In 2024, Fastweb continued its project of bringing virtual reality innovation into education, focusing on high schools in the province of Naples. This initiative entails the roll-out of augmented reality headsets, transforming the learning experience by integrating advanced content into courses and workshops. One particularly important aspect was the use of virtual reality in the chemistry, physics, medical and

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mechanics labs, which gave students hands-on experience in a controlled virtual environment. Students were able to explore and manipulate molecules in chemistry, observe complex physical phenomena, practice virtual medical procedures and interact with mechanical devices in a safe environment.

The university of Naples, Università di Napoli Federico II, celebrated its 800th anniversary with an innovative project. As part of a post-graduate training project, with Fastweb's contribution, students were able to mine the university's vast library resources to train a generative AI developed in-house, in order to recreate the historical figure Federico II di Svevia (Frederick II), founder of one of the first secular universities in the world, to which he gave his name. The project output is a holographic avatar driven by AI that can interact with users in real time. This extraordinary digital reconstruction of Federico II di Svevia is based on the voice and appearance of the actor Massimiliano Gallo. During the project presentation, the Federico II avatar spoke with the Dean of Università di Napoli Federico II and other special guests, in a display of the advanced technology commemorating 800 years since the university was founded.
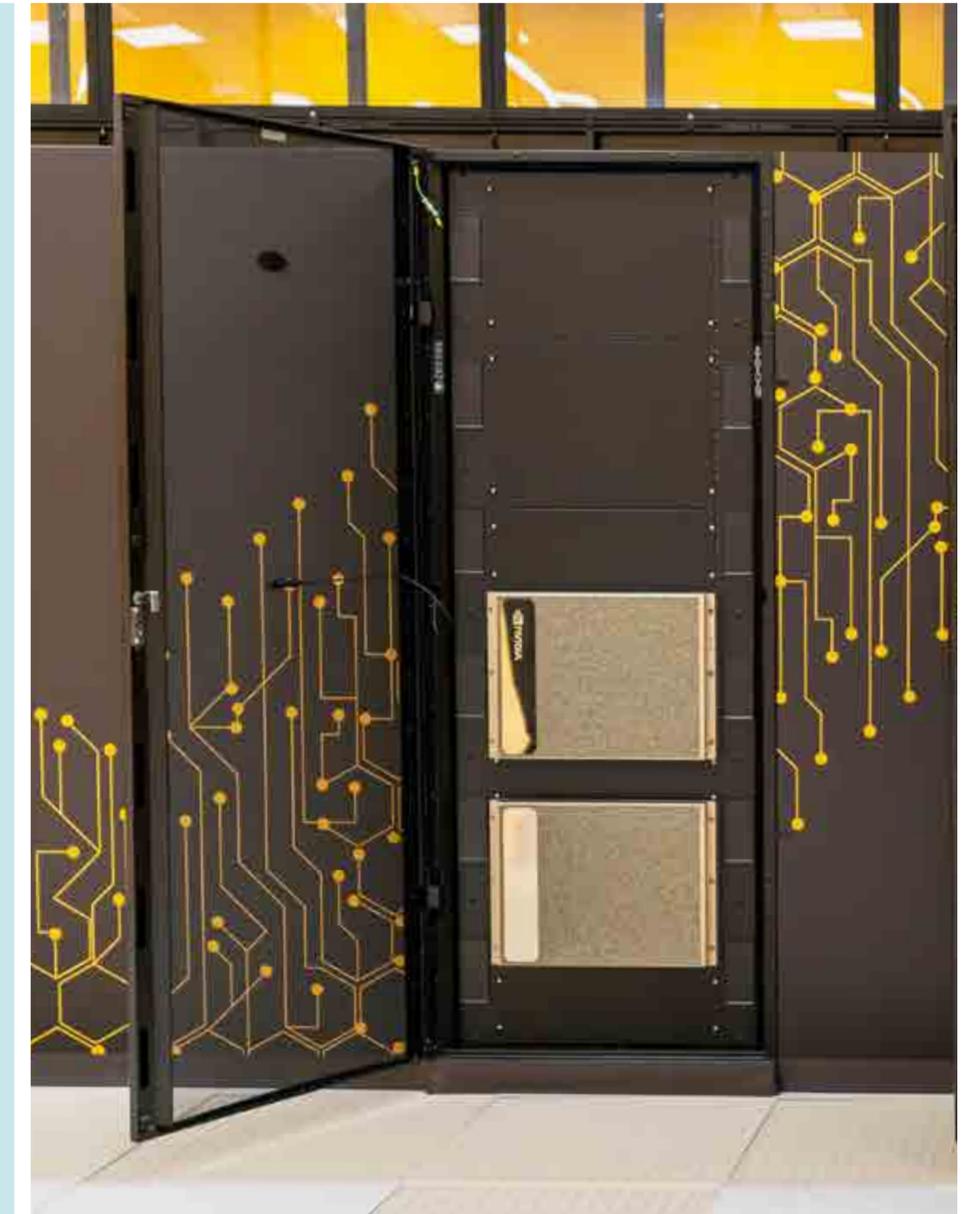
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DEVELOPMENT OF PRODUCTS AND SERVICES TO SIMPLIFY CUSTOMERS' DIGITAL LIVES

As it moves forward in its transformation into an **Infrastructured OTT**, Fastweb is investing in **Digital Transformation** systems to combine the power of state-of-the-art technologies like artificial intelligence with offers and solutions that are simple and straightforward, delivering top performance to everyone, from people to companies and the public administration.

In line with this objective, in 2024, Fastweb ramped up the sale of its **eSIMs**. These electronic SIM cards are a fully digital, virtual solution that offers an improved customer experience thanks to a completely remote and digitalized process, for a smaller environmental footprint, as eSIMs eliminate the need to produce and distribute traditional physical SIM cards. Fastweb has launched a Wi-Fi Calling service for all its customers based on the Voice over Wi-Fi (VoWi-Fi) standard, for a better communication experience even where coverage is limited. With this service, residential and small business owner customers can place and receive calls using a Wi-Fi connection on Fastweb's or any other operator's fixed network in Italy, with excellent quality, even in areas with low mobile coverage.

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Furthermore, Fastweb has introduced, for all its customers, a **Mobile Ticketing** service for public transport in several Italian cities. This solution simplifies access to public transport by making it available directly on users' mobile devices. Active in Milan, Rome, Naples, Bari, Padua, Teramo, Latina, Olbia and Salerno, the service enables users to buy public transport tickets and pay for parking and e-vehicle charging via text message, using the credit on their phone, thereby expanding the range of services available to Fastweb customers.

Another development in 2024 was the launch of **Fastweb Shop**, an e-commerce platform designed to simplify customers' shopping experience by offering a selection of the best tech products at the moment. Thanks to a partnership with Amazon Business, this service has been expanded to offer access to a wide range of products and solutions designed to meet the needs of people and companies.

Fastweb remains committed to offering businesses increasingly high-performance **ICT** and **Cloud Computing** services, as it maintains its position as a provider of cloud services in the enterprise market and its leadership in integrated IoT platform and AI services.

To support customers in the digital transformation, in 2024, Fastweb continued its commitment to improve the **FASTedge** platform. FASTedge is the first of its kind on the Italian market to offer cloud resources and services directly in the vicinity of companies, facilitating the development of advanced applications, especially in the fields of AI, IoT and Big Data.

This platform was designed to accelerate the transformation of companies and government agencies into data-driven organizations. It is yet another building block in Fastweb's strategy of completing its transformation into an infrastructured OTT player providing increasingly flexible digital solutions that meet the changing needs of customers.

Leveraging a network of regional mini-datacenters and integration with Fastweb's ultra-fast fixed and 5G mobile networks, FASTedge bring high computing capacity to the direct vicinity of companies and applications, processing vast volumes of data in real time while guaranteeing maximum security and information protection at all times. FASTedge's distributed cloud enriches and completes Fastweb's public and hybrid cloud solutions, harmonising the management of data and applications, from the central datacenters to the edge of the network, putting a single cloud environment at companies' fingertips.

The platform also offers a complete suite of software modules for the simplified co-creation of new customised applications in an endless array of fields like telemedicine, environmental and critical infrastructure protection, smart mobility, Industry 5.0 and agritech, which require low latency and massive real-time data processing.

Last but not least, Fastweb has acquired ADT S.r.l., a Milanese system integrator specializing in Oracle Cloud services. ADT S.r.l. is certified in database migration to the cloud and data management. This acquisition reinforces Fastweb's strategic partnership with Oracle and expands the Fastweb Enterprise offer with Oracle Cloud consultancy, design and management services, improving its position in the cloud and multicloud market. It also enables Fastweb to provide services that were previously resold and to manage ICT projects from start to finish having gained new in-house expertise.

THE APPLICATION OF ARTIFICIAL INTELLIGENCE

AI has remained a strategic driver in 2024 for Fastweb, which is determined to become an **AI-driven** company capable of innovating its services and transforming internal processes to create value for customers and employees. It made this commitment in 2020 and has upheld it on the basis of a structured strategy that has entailed the development of groundbreaking projects. Fastweb created a specialized, central team of data scientists, data engineers and data architects, involving 11 company departments and developing, thus far, 33 AI projects.

On the technological end, the company has struck up a partnership with AWS for the adoption of advanced

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infrastructures and has invested in a supercomputer, which is considered the 106th most powerful in the world, to train AI models. In addition to these efforts, it is working closely with top-tier Italian universities, such as Bicocca di Milano, Università di Bari, Università La Sapienza di Roma and Università della Calabria, as well as with leading industrial partners the calibre of NVIDIA, promising startups and Italian data providers like Mondadori, Bignami and ISTAT (the Italian National Institute of Statistics) (see section 5.1). AI is integrated into day-to-day businesses processes using dedicated tools that allow employees to pitch innovative ideas and use cases, improving operations and creating value.

Some of the most exciting projects have been **MIIA** (an acronym for "Italian AI Model" in Italian), a family of large language models (LLMs) designed specifically for the Italian language. MIIA responds to the needs of vertical sectors like the public administration and public healthcare with a compact, customizable architecture. The size of the first model in this family will be 8 billion parameters. This project, which is aligned with the European Union's AI Act, will mainly train on data in Italian for compliant and transparency. The development of MIIA, which began in 2023, is slated for completion in the first few months of 2025 and is expected to yield specific solutions for regulated sectors.

Internally, Fastweb uses AI to transform its processes and improve the customer experience through innovative initiatives. One of the most important of these initiatives is "**Chiara**", an in-house chatbot based on a company language model that provides rapid answers based on official internal sources, facilitating employees in their daily tasks. Chiara confirms the importance that AI holds for Fastweb, first for internal improvements in the organization and with the ultimate aim of supporting the experience of its customers by giving them efficient, interactive means and tools.

Fastweb has also implemented an advanced, AI-based customer care system that helps customer care operators provide quicker, more effective assistance. When customers report a non-urgent issue, they are invited to schedule a call within a short timespan. In the meanwhile, with the support of AI, the system analyses the situation and prepares a bespoke solution ahead of the call. This approach dramatically reduces response times during the actual call, making the service more efficient and improving customer satisfaction, while at the same time offering increasingly personalized and high-performance services.

The company has also developed predictive models to diagnose modem anomalies, which helps reduce the unnecessary replacement of the devices, for more sustainable processes.

AI is not only a tool to improve services; it is also a driver of the internal transformation that is powering Fastweb's technological leadership. Thanks to a strategic vision and targeted investments, the company continues to develop innovative solutions that create value for customers, employees and the community.

Fastweb is spearheading the adoption of AI, and this emerged at the workshop held on 14 October at the **STEP FuturAbility District** in collaboration with AWS. The event highlighted the importance of companies, institutions and universities forming a collaborative ecosystem to exploit the full potential of AI. Fastweb has developed infrastructure for an Italian LLM, supports academic research and works with public and private partners. It is already compliant with the AI Act and actively participates in the definition of European guidance on AI.

The panel of experts at the event emphasized the key role that AI is playing in the digital transformation, from the regulatory framework and business opportunities to its practical use in sectors ranging from transport to pharma, in addition to innovative, inclusive projects. Nevertheless, the adoption of AI remains limited in Italy, with investments that are frequently confined to experimental projects. More collaboration is needed if we are to accelerate technological progress, making full use of the opportunities offered by

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the AI Act for responsible, innovative development.

Fastweb has put significant emphasis on the **ethical use of AI**. The adoption of artificial intelligence techniques and solutions and the use of algorithms to analyse data mean that it is necessary to gain the trust of citizens and ensure, always and in any case, the protection of rights and the prevention of harmful phenomena, such as discrimination or the use of data for unlawful purposes.

This is why Fastweb has for some time been implementing international guidelines on the development and use of artificial intelligence, specifically the Artificial Intelligence Act (COM/2021/206 final) and the Coordinated Plan On Artificial Intelligence 2021 of the European Community and the Recommendation of The Council on Artificial Intelligence (2019) of the OECD.

Indeed, no discussion of artificial intelligence can overlook ethical aspects. Whenever an AI use case is considered for deployment, it is screened according to international guidelines to ensure that the principles of fairness and accountability are always upheld, in line with the company's values. Moreover, since 2022, Fastweb has included principles of ethical AI use into its Code of Ethics.

As for its offer of AI services, in 2024, Fastweb announced it would use the generative AI and machine learning of Amazon Web Services (AWS) to offer third parties its large language model (LLM) natively trained in Italian. This initiative fits into the partnership with AWS to help fast-track the digital transformation of Italian businesses and government agencies.

To develop its own LLM, Fastweb created a large dataset in Italian, combining public sources with data licensed by publishers and the media. Using Amazon SageMaker, Fastweb has put the finishing touches on the Mistral 7B model, outperforming the benchmarks for Italian language models by 20% to 50%. These models have been made available on Hugging Face and are distributed through Amazon SageMaker. In the future, the company plans to make them accessible on Amazon Bedrock as well, using the Custom Model Import to create generative AI solutions for customers. In addition, to share these tools and make them increasingly more accessible, Fastweb participated in the AWS Summit 2024 in Milan with its own stand, where the public could explore generative AI, cloud and AWS security solutions.

Fastweb has also launched **NeXXt AI Factory**, the first – and the most powerful – NVIDIA DGX SuperPOD AI Supercomputer dedicated to generative AI in Italy. NeXXt AI Factory is a technologically sophisticated system to develop AI and generative AI applications. It is the beating heart of an ecosystem devoted to innovation. The system – which is also equipped with the first version of **MIIA**, an Italian-language LLM – is perfectly integrated into Fastweb's infrastructure and connected via an optical fiber network to the company's cloud platform, consisting of four datacenters and 10 edge nodes throughout Italy.

To ensure that its employees wield the potential power of generative AI safely in a safe and controlled manner, Fastweb has created the Nexxt AI platform, with two specific sections:

- an individual section called **Nexxt AI 4ME**, which serves as a generative AI platform for employees' daily tasks;

- another section to use in groups, **Nexxt AI 4US**, the new feature that enables groups of colleagues to use generative AI to work together on a set of documents.

Thanks to Nexxt AI 4US, the teams can now gather documents and exploit generative AI with a chatbot that answers questions on the content of the documents. This allows team members to analyse them and understand them more efficiently and collaboratively.

In 2024, Fastweb enhanced its AI activities through a series of important partnerships to consolidate its knowledge about rapidly changing AI-related issues. Its partnership with ISTAT and Università degli Studi Internazionali di

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Roma was formalized in a two-year agreement to develop innovative AI-based solutions for the management and analysis of public data. The objective is to improve the production of more accurate information for an in-depth understanding of the country's demographic, economic and social trends. According to Fastweb, public-private partnerships are a fundamental tool for promoting innovation and ensuring that technological progress is in the broader public interest.

Fastweb has also partnered with EY to release a report emphasizing how AI will continue to stimulate labour demand in Italy. The report, titled *"Intelligenza Artificiale e trasformazione delle organizzazioni e del lavoro. Sfide e opportunità in otto settori"* ("Artificial Intelligence and transformation of organizations and work. Challenges and opportunities in eight sectors"), commissioned by Fastweb and written by EY, analyses the impact of AI on professions and skills, highlighting how technical, cross-cutting skills will be in increasingly high demand on the job market.

FOCUS ON THE AI ACT - THE EUROPEAN ARTIFICIAL INTELLIGENCE LAW

The European Union's AI Act is the first comprehensive legislative framework governing the use of AI systems in the European Union for the purpose of guaranteeing that AI is applied in an ethical, transparent and secure manner and in accordance with human rights.

The AI Act classifies the risks associated with AI into four risk categories: unacceptable, high, limited and minimal (or no) risk, setting stricter obligations for the riskier AI applications. Companies must survey their systems, assess the risks, train personnel, guarantee transparency and traceability and comply with governance and supervision rules.

The fines for non-compliance range from 1.5% to 7% of annual turnover.

The EU AI Act entered into force on 1 August 2024 and will be progressively applied over the next 36 months. Fastweb has implemented a solid compliance model to ensure the responsible development and application of AI.

At the end of 2024, AI algorithms posing unacceptable risks were to be prohibited, while all proposed AI solutions must follow a structured process, with assessments of compliance, the technical aspects and the benefits for the business. In addition, a risk assessment questionnaire was introduced to survey and classify all types of AI applications, identify risk mitigation measures and train personnel.

4.1.3

FASTWEB ENERGIA: FASTWEB JOINS THE POWER MARKET

The company has launched **Fastweb Energia**, a strategic project marking the first step forward in the company's new vision, Beyond the Core. With Fastweb Energia, the company is expanding its portfolio of services to include power generated from 100% renewable sources. Fastweb intends to integrate telecommunication and energy services, positioning itself as the go-to provider for consumer and business customers, with innovative, high-quality solutions for sustainable and transparent business management.

Its new solution for the energy market features **power generated 100% from renewable resources**, certified by guarantees of origin (GO). In line with the company's commitment to fight climate change and to achieve Net Zero Carbon by 2035, Fastweb has decided against including non-renewable energy in its offer.

After an initial business simulation that began in **October 2023**, the B2C offer was officially launched in **April 2024**, coinciding with the start of a business simulation for the B2B market, to which the energy offer was extended in October 2024. Specifically, the B2B offer, for businesses with consumption ≤50,000 kWh and wattage of ≤30 kW, includes both fixed-price and sliding-scale solutions, but all the power is certified by GO as 100% renewable and management is fully digital.

The Fastweb Energia business model combines flexibility

and innovation by offering two main options. Consumer may choose to pay either a **fixed annual all-inclusive fee (with the exception of the Rai television tax and government assistance for low-income households)** based on the purchase of bulk annual kilowatt hours[7], with usage billing (€/kWh) for any consumption over the annual bulk amount purchased. Consumers are informed of the usage billing rate when they sign the contract. Fastweb Energia has changed the market paradigm because it is **the only power offer with a fixed monthly fee based on consumption band**, which consumers may choose and know before they sign the contract. The total price includes all costs, so customers know exactly how much they will spend. The second option is a **traditional rate** according to the usage billing model, with either fixed or variable pricing for the energy, and the final cost is calculated on the basis of each customer's actual usage.

The **Fastweb Energia Business** service is available with **two different types of offer**, **Energia Business FIX and Energia Business FLEX**, designed to meet the diversified energy needs of a wide range of businesses dynamically and sustainably. Businesses that prefer more predictability in their energy costs choose Energia Business FIX, the single-rate offer with a fixed price that is frozen for 12 months for the cost of energy. On the other hand, businesses that prefer to take their chances with market trends may opt for Energia Business FLEX, the variable price plan with rates that differ during peak and non-peak hours according to the PUN (the national wholesale reference price for power purchased on the Italian electricity market) plus a usage fee.

With a view to sustainability, encouraging customers to conserve energy, the fixed-fee offer for consumers includes energy savings incentives like **"Sfida Salvaconsumi"**, the energy efficiency challenge in which customers who reduce their consumption by at least 10% are rewarded with vouchers they can use with a selection of Fastweb's partners. This challenge was designed to help reduce energy consumption through a practical, concrete initiative, raising customers' awareness about the importance of an increasingly mindful and responsible use of energy.

Furthermore, the Energy service is completely **paperless**, with digital consumption monitoring and exclusively electronic payments. This is in response to market demand and perfectly in line with Fastweb's sustainability strategy. In addition, Fastweb Energia gives **customers the option of monitoring their daily power usage online** and **forecasting their annual usage** in a personal section of the website.

Fostering Fastweb customer loyalty was a key strategy in the launch of the service, with special discounts and promotions offered to customers that signed up, especially thanks to the convergence of services. One significant result is that 80% of Fastweb Energia customers were already Fastweb customers in its telecommunications business, underscoring the resounding success of the expansion of its services. To continue strengthening relationships with customers, it is essential to guarantee transparency and satisfaction, using channels like the personal area of the website, the customer care call center and quality monitoring systems as required by ARERA (the Italian regulator for energy, networks and the environment), with a focus on complaints and the energy mix.

Fastweb Energia is based on a reseller model, guaranteeing rapid response times and quality in the go-to-market thanks to the company's reliable provider partners. Although operations are outsourced, Fastweb maintains strategic control and guarantees high quality standards, in line with its telecommunications service. To ensure an excellent customer experience, two key indicators have been introduced in the energy business as well: the **Net Promoter Score (NPS)** and the **Customer Satisfaction Score (CSAT)**. They are constantly monitored to guarantee

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7 The bulk annual kilowatt hours refer to the greatest amount of electricity needed to meet the estimated annual requirement.

4.1.3

top quality. They are described in more detail in section 5.5 Transparency and listening to customers.

Efficiency and service quality are guaranteed by focusing on the entire value chain. Upstream, renewable energy suppliers ensure the procurement of energy certified by guarantees of origin (GO). Downstream, the Customer Relationship Management (CRM) unit handles contracts and customer requests, while the customer care service, under Fastweb's supervision, maintains high quality standards. The local distributor manages the physical infrastructure and works with Fastweb to resolve any technical difficulties, for an efficient, seamless service.

Fastweb considers sustainability, climate change and digital innovation crucial topics and aims to lead both the telecommunications and the energy sectors by offering a service that combines sustainability, quality and value for customers. The company is intent on expanding the B2B target, while improving customer satisfaction and the efficiency of customer communication channels. In addition, it aims to develop new services and embed the energy sector more deeply into its core business.

Fastweb Energia marks a significant milestone in the company's transformation, consolidating its commitment to a more connected, inclusive and sustainable future.

4.1.4

CYBERSECURITY:
ONLY THE BEST
FOR OUR CUSTOMERS

Fastweb simplifies customers' digital lives by providing cloud-based services featuring the highest standards of security, guaranteed, for utmost data and information protection. Fastweb has confirmed its commitment in the fight against cybercrime by offering cutting-edge cybersecurity solutions and helping customers strengthen their defence systems with bespoke offers designed to meet the specific needs of the business sector.

Fastweb is a one-stop provider, integrating connectivity services with advanced network and data protection solutions. With its Managed Security Service Provider (MSSP) model, the company offers innovative technologies and services, including the NeXXt generation firewall, anti-DDoS for anti-malware, cloud security and mail security platforms. To better support its customers, Fastweb has set up a Competence Center specialized in needs analyses and the design of bespoke solutions. It is supported by two Security Operation Centers (SOC) in Milan and Bari. These centers operate around the clock for proactive monitoring, vulnerability analyses and the mitigation of cyberattacks, offering continuous protection for both Enterprise customers and government agencies.

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The Fastweb network detected a spate of DDoS attacks in 2024, with a total of 4,720 significant impact events. These attacks triggered the activation of 3,890 mitigation policies, which are fundamental tools for containing and limiting the damage caused by cyberattacks.

The Enterprise SOC handled 1,262 of these DDoS attacks. In response to these threats, 1,065 mitigation policies were activated.

The gap between the number of detected events and the number of activated mitigation policies can be explained by short-term traffic peaks which are promptly reported by telephone and email, although they do not directly affect consumers.

Fastweb's geographical organization is based on a distributed model that exploits its sites already operating around the country and ensures the delivery of services without disruptions in business continuity. Thanks to shared tools, real-time communication between the two operating hubs and ISO-certified processes, the company guarantees transparent and reliable security services.

In 2024, Fastweb further consolidated its collaboration with 7Layers, which culminated in the December 2023 launch of the **DefenderAI** platform, an advanced, AI-driven cybersecurity platform mainly for small and medium-size businesses. DefenderAI provides an innovative control and monitoring interface powered by AI, which works as a virtual analyst capable of detecting, analysing and neutralizing cyberattacks automatically. The platform generates detailed reports on security incidents, indicating the actions taken and recommending additional protection measures.

DefenderAI also includes proactive monitoring features to detect suspicious activities or unusual behaviour on company computers and servers, handling sophisticated threats with effective protection. It also includes a **cyber awareness** program, which is essential in reducing human-factor vulnerabilities, and exploits intelligence sources for a constant stream of updates on new cyberthreats. Simple and flexible, this platform enables even small and medium-size businesses to implement cybersecurity solutions progressively, setting up a robust defence against cyberattacks.

The integration of services and collaboration with 7Layers' highly specialised professionals give Fastweb direct end-to-end control over the entire lifecycle of the services provided the capability to respond even more rapidly to the needs of the business world.

7LAYERS TELLS ITS STORY AT BOCCONI

7Layers was selected by Università Bocconi as an Italian success story to present during the Executive MBA, a program for C-suite executives and managers with significant prior management experience. On 3 June 2024, the company was named a model of excellence for its growth journey, organizational innovation and ability to adapt.

On 11 July 2024, 7Layers presented its story to about 100 participants, along with the dean of Università Bocconi and the head of the Executive MBA program. The head of the program spoke about the company's rapid growth, HR management, business development and the leadership it has shown in a context of continuous change.

7Layers was recognized for its contribution to the sector, and received compliments from the Agenzia per la Cybersicurezza Nazionale (the national cybersecurity agency), confirming its leading position in Italy's technology ecosystem.

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In 2024, Fastweb continued to use SOC Diamond, a service level for incident management, system change management and general assistance to fully support customers from Fastweb's Security Operation Center, with improved service level agreements, and multifactor authentication, which makes the sales process simpler thanks to pre-defined prices and costs.

2024 also saw the expansion of the services offered to the Public Administration, which are provided through a framework agreement to about 120 customers in all, compared to 30 in 2023. In addition to standard services, such as but not limited to firewalls, web application firewalls, vulnerability assessments, email protection and threat intelligence, Fastweb has also reinforced the expertise of the remote security services, which make use of the most advanced tools in the **SIEM** (Security Information and Event Management) area to centrally manage log events and guarantee comprehensive protection of corporate systems, and in the **SOAR** (Security Orchestration, Automation and Response) area, giving SOCs a tool that integrates orchestration, automation and response

to improve their ability to deal with security incidents in a timely and efficient manner. These actions have significantly increased customers' cyber protection levels thanks to a preventive approach and the ability to manage and mitigate the most advanced attacks (managed detection and response system).

The introduction of these new cybersecurity solutions has entailed highly specialized training of cybersecurity personnel, which, in keeping with 2023, was reinforced in 2024. In 2024, 49 resources received specialized training for a total of about 1,200 hours.

In 2024, the joint venture led by Fastweb won the tender for cybersecurity management in the Emilia-Romagna Region. Active since February, with a total value of €40 million and a 36-month term, renewable for an additional 24 months, the agreement provides for the real-time monitoring of security events, the design and development of advanced solutions to prevent and mitigate hacks and attempts to breach the cyber systems and extract data. These activities should guarantee a maximum level of security.

4.1.5

OPEN INNOVATION: A SUCCESSFUL PARADIGM TO DESIGN THE FUTURE TOGETHER

Fastweb brings to life the concept of open innovation by engaging all company departments, promoting an exchange with the outside world and partnering with institutions, university hubs and startups to create a virtuous ecosystem. This approach is aimed at spreading a culture of open innovation and accelerating the transformation of ideas into tangible projects, while responding rapidly and effectively to the challenges of the market.

INNOVATION IS A CRUCIAL STRAND OF FASTWEB'S DNA, AND THE COMPANY IS COMMITTED TO PROMOTING THE COUNTRY'S DIGITAL TRANSFORMATION BY OFFERING HIGH-PERFORMANCE NETWORKS AND CUTTING-EDGE PRODUCTS AND SERVICES TO FORGE A MORE CONNECTED, INCLUSIVE AND SUSTAINABLE FUTURE FOR RESIDENTS, HOUSEHOLDS AND THE PUBLIC ADMINISTRATION.

In 2023, Fastweb kicked off a five-year corporate venture building program named Fastweb NeXXt Ventures, the result of a joint venture with Founders Factory, an international leader in the development of innovative startups. The two-fold goal of this program is to incubate two new innovative startups each year and invest, while providing support as an accelerator, in five early-stage startups in the pre-seed and seed stages. Over the course of the next few years, the program will encourage the creation and development

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of new businesses in Italy and support the expansion of international companies in the Italian market. Through its network, Founders Factory offers operational support across all stages of the process, from creation to the selection and acceleration of startups, while Fastweb gives strategic guidance and support for their technological and commercial development.

The project is focused on investing in startups in strategic sectors in synergy with Fastweb's business, such as AI, cybersecurity, utilities, Industry 4.0 and robotics, as well as smart homes and healthcare. Alongside the accelerator program, which seeks to develop five businesses per year, an incubator has been set up to design and develop new business ideas.

The incubator takes inspiration from a strategic topic for Fastweb, with the aim of identifying a specific service around which to develop the project. Once the service has been identified, the development stage begins and a founder is selected. The founder should have the right skills and expertise to develop the prototype. This founder will be responsible for completing and integrating the project with Fastweb services, taking it through its growth stage and market launch.

In 2024, the incubator and business analysis program led to the market launch of GridShare, a solar energy sharing startup that allows small and mid-size investors to reserve a portion of the solar parks managed by the company to reduce or completely eliminate the cost of their electricity bills. With its initial crowdfunding, Gridshare reached and exceeded its €800,000 target. Construction on the solar park in Ceprano has already reached an advanced stage.

In 2024, Fastweb's accelerator invested in another 5 startups in strategic sectors identified in the investment radar. The solutions mainly relate to AI to support Fastweb's strategy of becoming an AI tech company.

The aim of corporate venture capital relates not only to the growth of the business but to the corporate purpose as well, since it is meant to have a positive impact inside and outside the company, by finding solutions that help improve quality of life and well-being for Fastweb's people and everyone in the larger community.

In addition, Fastweb continues to invest in innovation through strategic partnerships. The top initiatives of 2024 include the **Vinstein** project named **"Vivaismo INnovativo SosTEnibile e INtelligente"**, for smart, sustainable and innovative plant growing, integrating IoT, edge computing and AI technologies for farming. The project is in collaboration with the Department of Agricultural, Food and Agro-environmental Sciences of Università di Pisa, as well as Zelari Piante, a leading Italian nursery company, and Netsens, a company specialized in the creation of advanced sensors.

Specifically, the agreement provides for the creation of an "AgriLab" where an Agriculture 4.0 IoT solution will be tested and validated. This solution is the first and, currently, the only specific solution of its kind for nurseries in Italy. The AgriLab will consist of three experimental sites. Two will be at the university campuses of Pisa and one will be at the Zelari nursery in Pistoia, the company's historic headquarters since 1953, where the IoT systems developed by the partners will be validated.

The sensors to be developed will make it possible to conduct detailed checkups on the plants growing in the nursery, with the early identification of any indications that diseases that could affect the plants in the future. This technology is based on ultra-high-definition images processed using AI algorithms. The data gathered make it possible to predict any possible plant diseases far in advance, optimize the use of resources like water and fertilizers, suggesting the right time to irrigate and fertilize, and improve predictive ability so as to pro-actively monitor the plants.

4.2

DATA PROTECTION & CYBERSECURITY

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

THE MAIN POLICIES AND CERTIFICATIONS IN THIS AREA

Customer privacy and data protection policy

ISO 27001 (information and data security)

ISO 27017 (information and data security for cloud computing services)

ISO 27018 (privacy management for public cloud services)

ISO 27701 (personal data management and protection)

ISO 27035 (information security incident management)

ISO 22301 (business continuity)

CSA STAR level 2 (security and trust of cloud computing services)

OUR GOALS

Reduce cybersecurity risk

MAIN ACCOMPLISHMENTS IN 2024

18 cyber improvement projects completed

OUR APPROACH

The cybersecurity strategy

Privacy protection

4.2.1

During 2024, Fastweb intensified investments in human resources and economic resources, revising its **cybersecurity strategy** with the implementation of a **three-year plan** to further reduce cybersecurity risks. The **two key pillars** of the plan are strategy and technology, and it revolves around a series of objectives, risk control measures, operational safeguards, remediation actions and regular reporting.

THE CYBERSECURITY
STRATEGY

Strategic approach

Fastweb's
CYBERSECURITY
strategy

Improved organization of governance and increased resources

Widespread adoption of a pervasive cybersecurity culture

Management and reduction of risks in IT infrastructure security

Technological approach
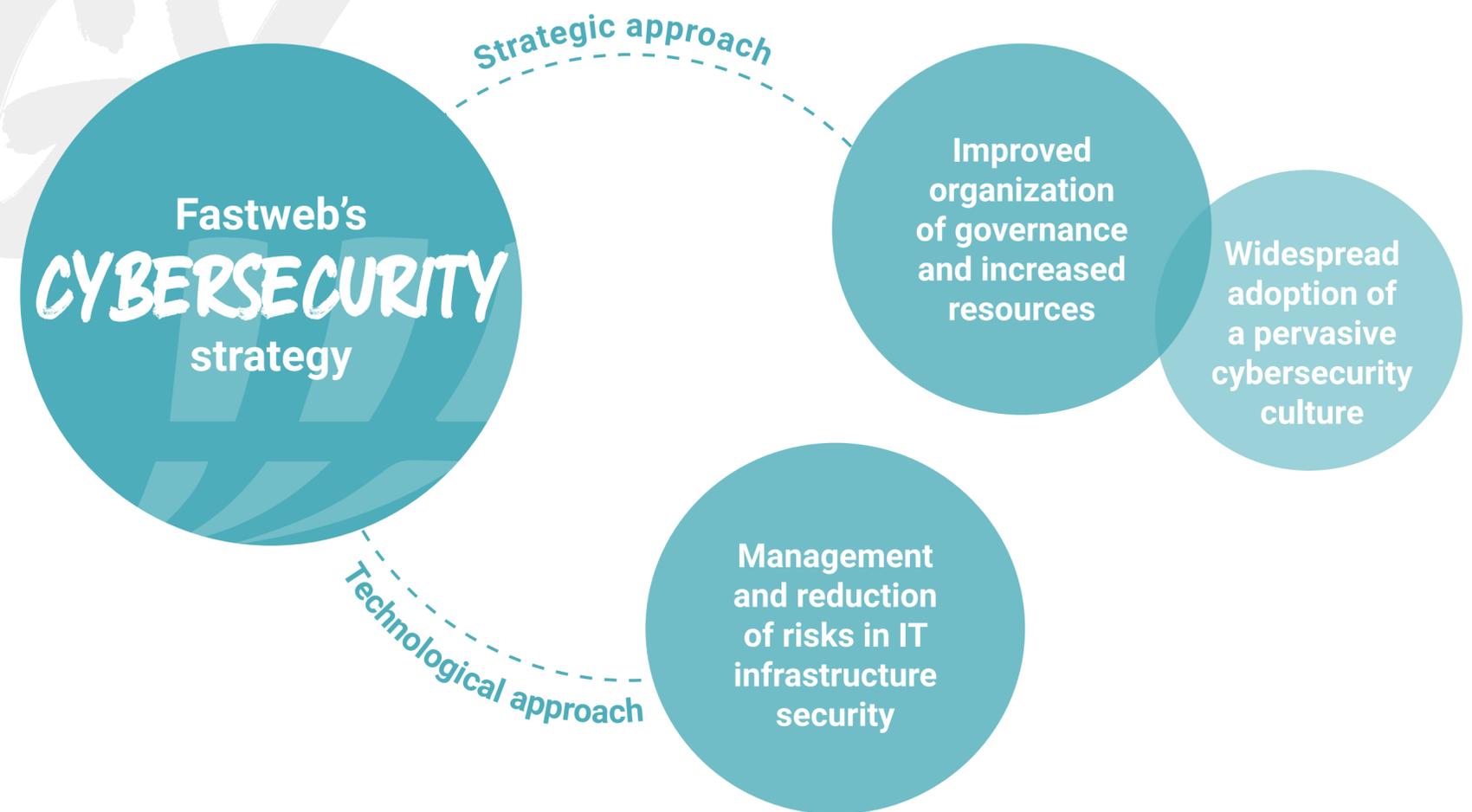
4.2.1

From the standpoint of **strategy**, attention will be paid to strengthening the organization and governance structure, increasing the number of resources dedicated to cybersecurity and directly involving the board with a top-down approach to cultivate a company culture of cybersecurity. This strategy is simple, collaborative and supportive, with the aim of integrating cybersecurity as a business enabler.

On the **technology** side, Fastweb has reinforced its risk-based approach further, adopting the NIST Cybersecurity Framework, an international standard for the management and mitigation of cybersecurity risks developed by a US government agency and recognized around the world. This framework has made it possible to identify the company's main risks, plan targeted technological changes and encourage comparisons with the market and industry benchmarks. A structured approach of this kind lays a solid foundation for the security of IT infrastructure, aligning company goals with the highest cybersecurity standards.

THE INTERNAL GOVERNANCE ORGANIZATION

Over the years, Fastweb S.p.A. has developed a specific **internal organization** to prevent and counter cyberattacks. This organization includes a specific unit specialized in the definition of technical security standards and the procedures to be followed in all phases of the network life. From the design, applying the security by design principle, to procurement, with rigorous controls on the security and quality of products and services provided by partners, all the way to the construction and operation of the network, each and every stage of the process is carefully handled for utmost protection.

The organizational model is based on **three lines of defence**, which are integrated and coordinated to effectively respond to cybercrime threats:

- First line of defence: the main corporate teams are involved in this line of defence to ensure that projects, products and services destined for customers meet company security guidelines.

- Second line of defence: this line consists of the Security Team, responsible for handling cybersecurity aspects like technical protection, processes, repelling attacks and countering fraud, raising employee awareness, business continuity and physical security.

- Third line of defence: this is the Internal Audit department, which conducts independent checks and controls to monitor and improve the efficiency of the security system.

The three lines of defence work in close synergy through an integrated process to achieve the maximum level of security and protection for the company and its customers.

In 2024, the Security Team continued to grow, particularly in the Information Security, Incident Management and Security Risk Management areas.

The new cybersecurity projects completed in 2024 have further strengthened the company's defences.

CYBERSECURITY TRAINING

Specialised training courses (from 8 to 20 hours) were also provided in 2024 through the "Information Security Crash Course" and the "Information Security for Networks" modules, with about 91 participants.

In 2024, Fastweb continued **phishing** tests to raise awareness and prepare Fastweb personnel for situations like those that could occur in real life, equipping them with cybersecurity skills. After these tests, courses were delivered in virtual classrooms to increase awareness (through in-depth discussions about phishing, live demos and real case studies) among the groups of people in the company who have shown themselves to be less resilient to this type of attack.

4.2.1

In 2024, Fastweb continued and further expanded its cybersecurity and physical security awareness actions for all its people. In particular, the awareness campaign included a continuous and periodic offer of new training modules on the latest cybersecurity updates, allowing Fastweb S.p.A.'s people to always stay up to date on topics ranging from mobile device security, ransomware, phishing, mobile apps, social engineering and safe web browsing, specifically touching on access protection and cloud security in 2024.

These projects generated excellent results in terms of engagement, a sign of the maturity and level of awareness reached at Fastweb. All Fastweb S.p.A. employees received an email invitation in 2024 to use the training modules on an e-learning platform, and this led to an average participation rate of 81% of the population. In addition, at the end of the training modules, participants were asked to complete learning questionnaires. The participants' average score was higher than 91% correct answers in 2024.

In December, at the end of the 2024 training, all personnel were given an overall assessment of the topics covered during the year. 90% of personnel responded to the quiz, answering 83% of the answers correctly, which confirms that they retained the knowledge gained even after months had passed.

With the release of the "Cybersecurity Mandate", which establishes and requires the involvement of all employees, according to their roles, in protecting the company from security breaches of data and systems, a large amount of different content was issued/delivered specifically in 2024 to raise awareness and provide information on this topic. The content included a video-interview with the CEO and Security Officer; a webinar for all people managers (over 600 people); video clips on the topics addressed in the mandate, which were filmed with in-house actors; interactive games, etc.

THE RISK-BASED APPROACH

In 2024, Fastweb's Security Risk Management team continued to conduct cybersecurity **risk assessments** and monitor the most critical areas of the IT system, in line with the objectives set out in the three-year cybersecurity plan. Activities focused on the progress of the long-term projects previously commenced to reinforce the security of the network, systems and applications for a reduction in the associated risks.

To ensure constant control, Fastweb prepares a monthly progress report on risk mitigation activities. This report enables it to monitor progress, identify areas for improvement and evaluate whether to introduce new products and services. The threats detected through the risk assessments are classified into four risk categories: inability to provide services, data loss, unauthorized alteration of data and confidentiality breach. Based on this categorization, the currently active safeguards are analysed and the necessary remediation actions are defined.

Demonstrating its commitment to cybersecurity risk management, Fastweb regularly performs tests on its cyberattack prevention and detection systems. There were no significant cybersecurity incidents in 2024, with the company avoiding the potential compromise of data or service disruptions. This confirms Fastweb's position as one of the most reliable players in the management of data for businesses and the public administration and as a provider of cloud solutions encouraging the country's digital transformation.

Fastweb also stands out as the first Italian Cloud Service Provider (CSP) to have received **CSA STAR Level 2** certification, an essential requirement to qualify as a cloud

4.2.1

service provider to Italian government agencies as part of the national cloud strategy. This certification, promoted by the Cloud Security Alliance, recognizes the effectiveness of the processes and technologies implemented by Fastweb to identify cyber risks and take the appropriate countermeasures. Fastweb's certification is "Gold", the highest possible level of conformity, evidence of its optimal data protection and the excellence performance of its services.

In the management of third parties, in 2024, Fastweb followed the **audit plan**, involving its 14 largest suppliers in targeted audits to analyse their security procedures. These audits consisted of a questionnaire followed by direct interviews with suppliers. They will be extended to increasingly larger numbers of suppliers in the coming years.

4.2.2

PRIVACY PROTECTION

Fastweb sees personal data protection as a crucial factor in building relationships with customers based on transparency, communication and trust. To ensure a high level of protection, Fastweb has adopted a **Data Protection Organizational Model** written in accordance with EU Regulation No. 2016/679 (GDPR), which is integrated into its Compliance Management System.

Over time, the model has been updated to make it leaner and more efficient, ensuring the effective protection of personal data, even as regulations and technologies continue to develop, such as with the introduction of artificial intelligence. This approach is taken for both residential and enterprise customers. The two-year update of the Data Protection Organizational Model was approved by the BoD on 17 October 2024.

In accordance with the provisions of the GDPR, Fastweb has appointed a **Data Protection Officer (DPO)** to independently supervise the management and compliance of the company's operations with the GDPR. The DPO was appointed for the first time in 2018 and the DPO's area of responsibility was extended to 7Layers in 2020. The DPO's contact information is published both in the privacy policy and on the relevant web channels.

The Data Protection Organizational Model, prepared in accordance with the principle of **accountability**, is based on a system of assigning responsibility to the various corporate departments. This approach enables everyone responsible for processing personal data, from operating units to top management, to actively contribute to data protection.

4.2.2

Fastweb has defined key roles and responsibilities: **Data Managers**, at the top, responsible for translating the requirements of the GDPR in business activities; **Competence Centers**, operating units scattered throughout the various company departments, which support the Data Managers with the task of ensuring compliance with the GDPR through **privacy by design**; **System Administrators and Authorized Data Processors**, who collaborate in the implementation of the necessary security measures.

A **Data Protection** unit has been set up to support the CEO, the Data Managers and the Competence Centers. This unit is charged with carrying out training and second-level controls and providing regulatory consultancy. 7Layers has also adopted its own data protection model in line with the GDPR.

Fastweb devotes specific attention to implementing and updating internal processes to ensure the application of **privacy by design** and **privacy by default** principles. These processes make it possible to promptly identify and mitigate risks associated with personal data processing as early as the design stages of new company initiatives, taking specific measures to ensure effective protection.

Moreover, after the EU AI Act came into force, these processes were integrated to immediately identify the risks of personal data processing using AI systems and models.

To this end, Fastweb adopted an **AI Governance Model** and a **Code of Conduct for the adoption and use of AI Systems and Models**.

The **AI Governance Model** implements the requirements of EU Regulation 2024/1689 (EU AI Act) and establishes the principles, roles and responsibilities, communication streams, risk management model and the processes that must be applied in the development, use, supply, construction, procurement, purchase, distribution and importation of AI systems and models.

The **Code of Conduct** integrates the provisions of the AI Governance Model and sets forth the principles, rules and bans that all users of AI systems and models for company purposes must follow in the use, development or purchase of AI solutions for company purposes.

By taking a risk-based approach, Fastweb has also equipped itself with an effective and structured identification, analysis and mitigation system for the development, use, supply, construction, procurement, purchase, distribution and importation of AI systems and models. Fastweb's goal is to ensure that these tools are developed, purchased, supplied and used ethically, responsibly and anthropocentrically, with an interest in minimizing the negative impacts on people and society.

With extreme accountability and in line with Fastweb's values and principles, which provide require all efforts be made to minimize potential AI-related risks whenever AI solutions are used, Fastweb has adopted a by design and by default risk assessment process, supported by a specific tool (the "AI Risk Assessment"). All internal and external AI projects ("use cases") are subject to this assessment from the design stage.

Through the following process, Fastweb:

(1) identifies its role and classifies the risk level of each use case in one of the four risk categories set forth in the EU AI Act:

a. unacceptable, which results in the immediate interception and suspension of the use case;
b. high;
c. limited;
d. minimal.

4.2.2

(2) taking a multidisciplinary approach, it identifies and defines the risk level of the use case considering other rules that could apply to the adoption of AI solutions (data protection, copyright, sustainability, labour law, etc.);

(3) based on Fastweb's role, a list of requirements is issued according to the identified risk level and any additional risks that emerged during the AI Risk Assessment. These requirements must absolutely be implemented before the system can go live or be placed on the market. The fact that the requirements are effectively implemented must be guaranteed and certified in an inspection report signed by personnel appointed specifically for this purposes and by the head of AI systems development. The AI Compliance unit must carry out periodic sample checks to verify that the requirements are formally transposed and effectively implemented.

Level I, II and III controls are performed to verify that the AI Governance process and its tools are functioning properly.

Fastweb's goal with this risk management strategy is that the greater the risks, the greater the technical and organizational measures adopted to mitigate them.

To date, this AI Risk Assessment process has made it possible to survey and identify risks and release the appropriate mitigation measures for over 70 use cases. Furthermore, thanks to this process, Fastweb was able to sign the AI PACT.

The **AI PACT** is an initiative promoted by several big names in AI for the ethical and responsible development of AI. It was launched in 2023 by companies like Anthropic, OpenAI, Google, Microsoft, Fastweb and more. In particular, Fastweb collaborates with the European AI Office to help develop a coordinated European approach to AI.

Aware of the complex approach needed to handle data protection, Fastweb has also supported the creation and strengthening of other company units that provide an essential contribution to personal data protection through their work. In 2024, these efforts have included the establishment of an AI Compliance team and projects to strengthen the Information Security Team and the reorganization of the Incident Management unit and the Brand Protection team.

Confirming the attention paid to the processing of data for sales purposes, several years ago, the company set up an in-house **Privacy Committee** which is independent of the sales network. It is responsible for assessing any non-compliance by the sales channels with contractual provisions concerning data protection, in which case sanctions and other measures are applied.

Data protection for Fastweb also means ensuring that the telemarketing agencies engaged by the company manage personal data properly. In particular, Fastweb has introduced an advance check of the contact lists used by agencies to guarantee quality and compliance. Only after this check has been completed may telemarketing agencies use the lists, and they may not add any contacts that they find on their own or that Fastweb has not authorized in advance.

Fastweb ensures a **timely and transparent response** to reports regarding the processing of personal data by offering several different channels for data subjects to send such reports, including a dedicated email address (**privacy@fastweb.it**) and a certified email address (**privacy@pec.fastweb.it**).

4.2.2

In 2024, 5,679 requests were received, including 4 from the **"Garante della Privacy"** - the national data protection authority[8]. Approximately 15% of the requests received concerned the right to object and 7% the right to erasure, while the remaining requests were for other reasons. Fastweb promptly responded to each of them.

The reports received in the data protection inbox were monitored according to a structured procedure using a dedicated system, which makes it possible accurately check requests and ensure they receive an adequate and timely response.

DESCRIPTION	2022	2023	2024
TOTAL REQUESTS RECEIVED	5,019	5,088	5,679
OF WHICH RECEIVED FROM THE DATA PROTECTION AUTHORITY	7	11	4
DATA PROTECTION AUTHORITY SANCTIONS	1	0	1

In most cases, the reports relate to the exercise of the right to object in connection with commercial contracts or to report unwanted telephone calls. Unlawful calls made by agencies engaged by Fastweb are sanctioned using an internal control mechanism, while calls from unrecognised numbers are reported to the authorities following a report filing process.

In 2024, Fastweb reported five breaches of customers' personal data, and the Data Protection Authority ordered the dismissal of one of these.

4.3

RESPONSIBLE
SUPPLY CHAIN
MANAGEMENT

THE MAIN POLICIES AND CERTIFICATIONS IN THIS AREA

SA8000

ISO 14001

ISO 45001

OUR GOALS

Conduct the ESG assessment on at least 90% of critical suppliers in 2023-2025[9]

Adoption of a code of conduct for procurement

MAIN ACCOMPLISHMENTS IN 2024

102 critical suppliers assessed (53%) in 2024

Drafting and publication of the Code of Conduct for Ethical and Sustainable Procurement

OUR APPROACH

Fastweb's procurement

9 Suppliers are rated as more or less critical based on the related volumes of expenditure and their ESG risk levels, which take into account the product sector and country. Suppliers rated "Highly" critical are considered for this goal.

4.3.1

FASTWEB'S PROCUREMENT

The environmental, ethical and social footprint of our services cannot be considered separately from the practices of our business partners. This is why Fastweb **demands that its suppliers and sub-suppliers take responsibility with regard to society, the environment and good governance**, in accordance with Fastweb's corporate values and its environmental and social policy.

This focus on the sustainability of its supply chain begins at the start, when suppliers are qualified. The **qualification** process is an integral part of the procurement model and is essential for suppliers to be included in the Supplier Register and for contracts to be signed and orders to be issued.

Suppliers undergo a qualification process in which they are assigned a high, medium or low risk level, based on their product sector, and in relation to labour law, safety, social and environmental factors, as well as their core business.

Fastweb suppliers are qualified by filling out a questionnaire. The process applies to all suppliers of products in product categories with a risk level of more than zero. Supplier management is facilitated by the **COUPA** procurement platform, which supports and optimizes every stage of the qualification process.

The qualification process is based on the fundamental principles of **transparency, economic efficiency and compliance with regulations**. In order to successfully complete the accreditation process, suppliers must sign

specific clauses relating to environmental and social responsibility issues, committing to comply with all applicable rules and regulations. This includes **Model 231**, labour law, health and safety and environmental regulations and social responsibility principles relating to the respect of human rights. Furthermore, all suppliers are required to uphold the principles enshrined in the **company's Code of Ethics** and in the **Code of Conduct for Ethical and Sustainable Procurement**, providing suitable documentation supporting their representations.

The Procurement unit carefully checks all the documents submitted by suppliers before authorising their inclusion in the Supplier Register and constantly monitors that the documents are valid. The qualification process is repeated in its entirety each year, ensuring ongoing oversight.

When supplies are activated, compliance with the specific requirements (e.g. in the areas of labour law, health and safety and the environment) is carefully checked, depending on the specific nature of the purchased good or service. For suppliers carrying out operational activities in the field (e.g. cable-laying or network maintenance sites) checks are carried out on-site to verify compliance with **safety** and environmental requirements, ensuring compliance with the required standards.

FASTWEB'S COMMITMENT TO RESPONSIBLE SUPPLY CHAIN MANAGEMENT

In order to develop a responsible and sustainable supply chain, Fastweb is committed to informing all its suppliers of its values, principles and responsibilities. It does this by sharing the Code of Ethics and the Code of Conduct for Ethical and Sustainable Procurement.

The Code of Conduct for Ethical and Sustainable Procurement was drafted to promote the responsible management of environmental and social aspects and to prevent corruption in the supply chain. It establishes the ethical standards and expectations that our suppliers must meet if they are to work with us.

It reflects our commitment to sustainability, integrity and human rights across the entire supply chain. All current and future suppliers are required to commit to the Code of Conduct as a precondition to working with our company.

Fastweb requires that its suppliers undergo an ESG performance assessment conducted through EcoVadis, a global ESG risk assessment platform. The assessment is based on generally accepted international standards and is meant to ensure that suppliers share our values and commitment to sustainability.

The ESG assessment scores are being gradually integrated into Fastweb's procurement process and will become a decisive factor in the selection of business partners.

Following the assessment process, the strengths and any improvement areas are highlighted. Suppliers are given the opportunity to share an action plan with Fastweb for the improvement areas. Suppliers that are considered strategic in terms of ESG risk factors are required to implement any necessary specific measures.

In particular, there are two main areas that Fastweb plans to monitor in an increasingly structured manner:

- The first relates to **greenhouse gas emissions**: Fastweb's supply chain is a key component of the Group's total direct and indirect emissions, so each supplier's contribution to the Group's carbon footprint is one of the parameters of the supplier risk assessment;

- The second relates to human rights along the supply chain, environmental protection and occupational safety as required by the **SA8000**, **ISO 14001** and **ISO 45001** certifications.

The IT supply chain is considered the most critical area when it comes to human rights, child labour, forced labour and workers' rights in the supply chain, although there

4.3.1

have been no reports of such abuse to date.

7Layers' supply chain is based on lean management and a streamlined structure, in which the company procures the technology it needs for the provision of its services directly from suppliers. Given to the relatively small size of 7Layers' market (the total amount of 7Layers' procurement in 2024 came to 0.1% of all Group procurement), the choice of suppliers is mostly driven by the required technical specifications, and ESG issues have not yet been made an integral part of the supplier selection process. Fastweb's responsible supply chain management policies will be progressively extended to 7Layers in the years ahead.

GRI 204-1, 308-1, 308-2, 414-1, 414-2

Fastweb worked with around 1,541 suppliers in 2024, including 242 new suppliers included in the Supplier Register during the year. Before being included in the Supplier Register, new suppliers considered medium to high risk undergo a selection process that includes social and environmental criteria as well. In 2024, 116 medium to high risk suppliers (48% of all new suppliers) were selected on the basis of this criteria in the qualification process.

In addition to the qualification process, since 2023, Fastweb has screened suppliers according to ESG parameters on the EcoVadis platform. In 2024, the EcoVadis screening covered a total of 231 suppliers already in the Supplier Register. Of these, 102 were considered "strategic" according to the rating scale defined by Fastweb.

None of the suppliers assessed were identified as having significant negative environmental and/or social impacts, so no specific improvement plans were required.

In 2024, 7Layers worked with 112 suppliers, including 15 new suppliers acquired in 2024. However, it has not assessed any of the new suppliers according to social and environmental criteria.

Fastweb's largest procurement items are services, modems and equipment for the commissioning of systems. In addition, a large amount of hardware components was purchased to support operations relating the network infrastructure.

In 2024, Fastweb's spending with Italian suppliers[10] accounted for around 90% of its total purchases; the remaining 10% represented spending with foreign suppliers.

04
05
06
05
05

A MORE
INCLUSIVE
FUTURE

5.

A MORE CONNECTED FUTURE

The vision of a "More inclusive future" expresses Fastweb's commitment to promoting a more open-minded and welcoming environment, both inside and outside the company. Fastweb is committed to spreading digital skills, attentive to the needs of its employees, customers and local communities. The objective is to provide all the right training tools so people can play an active part in the digital revolution and take full advantage of the opportunities it offers.

5.1

DIGITAL SKILLS FOR THE FUTURE, INCLUSION AND DIGITAL WELL – BEING

Social Responsibility Policy

SA 8000 (Social Accountability)

OUR *GOALS*	MAIN *ACCOMPLISHMENTS* IN 2024
Contribute to citizens' digital growth through **Fastweb Digital Academy** courses and events, reaching 750,000 participants by 2025	635,692 participants since 2016, including 319,712 in 2024
Share the **Digital Well-being for Schools** platform with as many middle and high school teachers and students as possible to improve the digital skills and expertise of young people	2,989 teachers participated in the training, and about 8,127 students took the digital well-being test at the end of 2024
Strengthen the STEP scientific-cultural program to reach 5,000 participants in 2025	6,639 participants in the STEP FuturAbility District science and culture program in 2024
Expand STEP's calendar of educational activities for schools to reach 4,000 students in 2025	6,019 student partecipants in STEP educational activities in 2024

Fastweb has always sought to narrow the digital divide in Italy, transforming the technological transition into real opportunities for people and businesses. In 2024, **Fastweb Digital Academy** and **STEP FuturAbility District** remained key elements in the **YOU ARE FUTURE** strategy with the aim of driving people's digital skills and equipping them with all the tools they need to benefit from the digital regulation and build their own future.

OUR *APPROACH*

Fastweb Digital Academy: digital skills for everyone

STEP FuturAbility District

The Digital Well-being Project for Schools

5.1.1

FASTWEB DIGITAL ACADEMY : DIGITAL SKILLS FOR EVERYONE

Fastweb Digital Academy (FDA) trains digital professionals to align young people and the job market through specialized training programs in digital skills. It also supports workers in adapting to new jobs and responding to the digital transformation of their professions.

Founded in 2016 through Fastweb's partnership with the Cariplo Foundation[11] as part of Cariplo Factory, the FDA's mission is:

- **LEARN DIGITAL**: teaching the digital thinking and skills to create new products and services;
- **WORK DIGITAL**: contributing to the development of new digital skills, for the professional growth of people and the competitiveness of organizations;
- **ACT DIGITAL**: encouraging attitudes and behaviours that drive the development of a culture of innovation in Italy.

In 2024, Fastweb Digital Academy repeated the exponential growth of the previous year, both in the number of course participants and in the course catalogue. Fastweb Digital Academy expanded its course catalogue, adding **live-streamed** content and an **on-demand** section, where users can find courses that have been recorded specifically so they can be watched at any time.

11 The collaboration with Cariplo ended in 2022.

5.1.1

The training activities provided by Fastweb Digital Academy are open to everyone for free. The instructors are specialists and trainees receive certification of the skills they have acquired (open badges). Since 2017, even Fastweb employees can enrol in FDA courses, including the educational courses that make up their own training plan established by the company.

Fastweb Digital Academy's course catalogue covers four areas of training:

- **Digital Creativity**: courses to teach digital skills in the graphics, design, visual, sound and fashion design sectors.

- **Digital Development & Security**: training pathways focused on cybersecurity techniques and the main coding languages for various fields of business.

- **Digital Marketing & Social**: courses to develop digital skills in marketing, communications and trade in all professional and personal contexts.

- **Digital Soft Skills & Office**: training designed to reinforce cross-cutting soft skills, improve digital know-how and learn to use the Office suite more fully.

FDA also includes a special section called "Our collections" which groups courses together in different training areas: **Artificial intelligence**, **Tools for job seekers**, **Cybersecurity** and **Sustainability and Inclusion**.

Fastweb Digital Academy reached an important milestone in 2024, recording over 600,000 participants in its digital skills of the future training courses between 2016 and 31 December 2024, with 319,712 in 2024 alone. Setting the bar for innovative training in Italy, the academy continues to promote the development of digital skills necessary for the challenges of an increasingly high-tech world. The carefully chosen courses and topics that Fastweb offers have helped drive this growth, as the training is always in step with the continuous changes in the IT industry.

The course offer focused on **cybersecurity** in 2024, with four specialist courses to train **Cybersecurity Analysts**, designed with input from university instructors and 7Layers.

In 2024, training also focused on **Artificial Intelligence**, with the creation of 25 live-streamed courses and 27 on-demand courses, all of which are included in the **Our Collections** online section of the Academy.

As in previous years, FDA's course catalogue included the **Future Toolkit** again in 2024, a section of on-demand content for teachers and high school students throughout Italy. The aim of this offer is to provide information on new technologies that are profoundly transforming society and the job market and to develop the skills needed to use these technologies, so trainees are equipped with effective tools to seize the opportunities offered by the digital world.

The FDA courses were extremely popular with the inmates of the **Bollate prison**, with which it has a three-year agreement. The courses are considered a valuable lever for the inmates' training and their chance of re-entering the labour market after their release.

For the third year running, FDA continued its partnership with **Arci Servizio Civile** (ASC Aps), Italy's largest special-purpose association dedicated exclusively to civil service, to improve the digital skills of the volunteers who will join the "Digital Civil Service" projects. FDA provided the volunteers with a selection of educational pathways to equip them with the skills needed for the digital transformation underway.

In 2024, the supply of cybersecurity content for **CyberSecureCity.it** was expanded. This is the portal resulting from the partnership between the City of Milan and Milano Smart City Alliance (of which FDA is a member). Free and open to everyone, the portal offers training pathways designed to increase the city's security level, promoting a more mindful use of digital tools by residents. In 2024, 8,818 people participated in the courses delivered by Fastweb Digital Academy.

FDA's collaboration with the government's Civil Service Department on Syllabus continued in 2024. **Syllabus for digital training** is an assessment and digital training program for all employees of the public administration.

5.1.1

Fastweb Digital Academy made innovative e-learning training courses available free of charge on the online platform of the Italian Civil Service Department. The course content ranges from basic to advanced and deals with cybersecurity and digital communications topics. This partnership, which entailed extremely high participation rates again 2024, reaching with **251,603** participants, was consolidated further with an agreement for the production of new training programs on AI and social communication. They will be released in 2025.

In addition, Fastweb Digital Academy was named the provider of specialized IT training to the specialists of the **Port Authority - Coast Guard**.

Starting in late September and over the 2024-2025 two-year period, 14 ICT experts from the Port Authority will participate in 11 training sessions via live streaming on the FDA platform. They will have access to virtual labs, educational material and certifications. They may also take free online courses to build up their digital skills. The objective is to become the Port Authority's official academy, providing training to all military personnel.

A total of 247 **live-streamed** and in-person classes were organized during the year and 39 new **on-demand** courses were published.

PARTICIPANTS PER YEAR

Year	Participants
2021	7,469
2022	52,076
2023	247,597
2024	319,712

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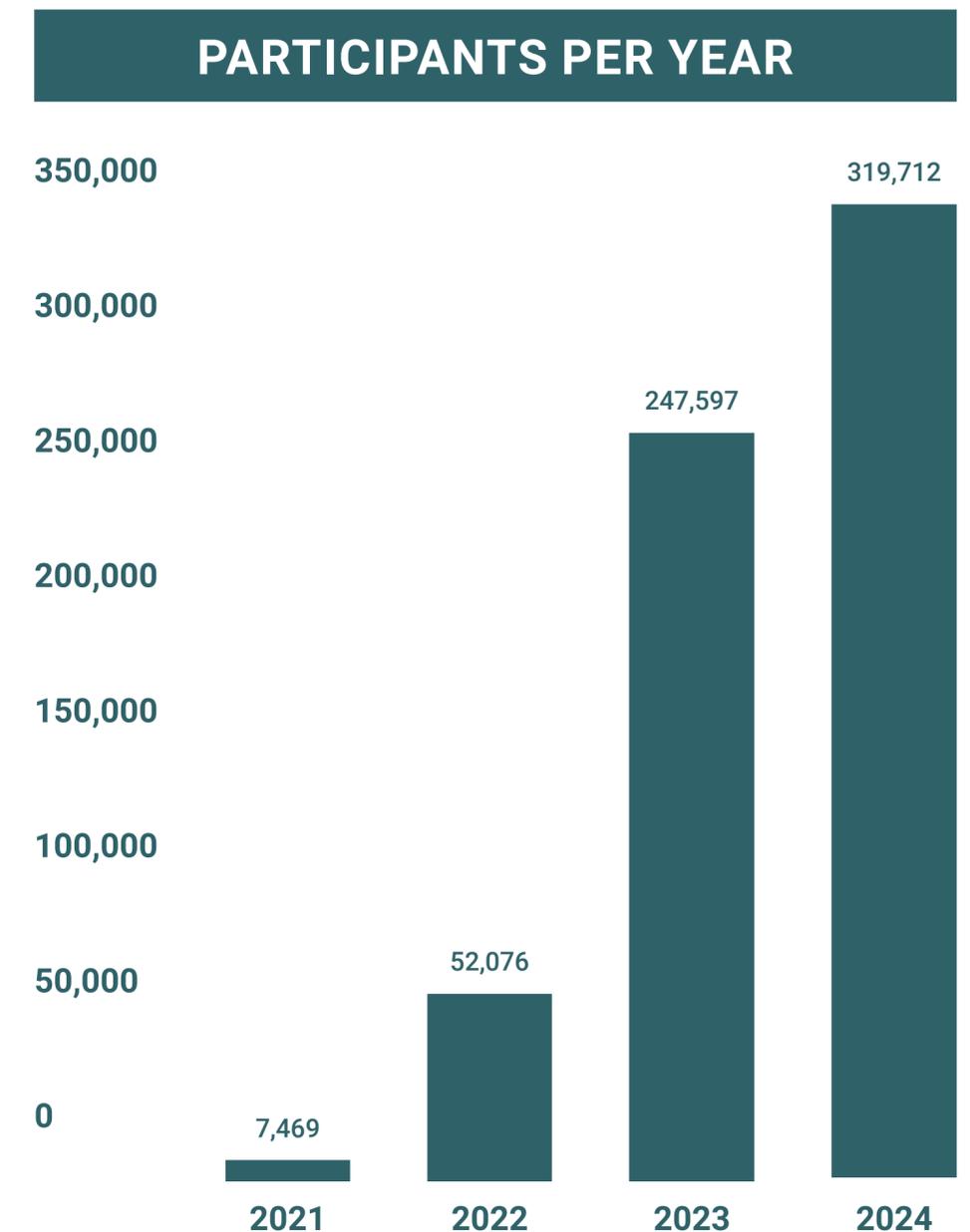
FASTWEB DIGITAL ACADEMY, BACKGROUND AND NUMBERS

FASTWEB DIGITAL ACADEMY'S CONTRIBUTION FROM 2016 TO DATE[12]	IN 2024	BETWEEN 2016 AND 31 DECEMBER 2024
NUMBER OF PARTICIPANTS	**319,712**	**635,692**
Trained live	16,355	60,901
Trained in on-demand courses	303,357	574,791
NUMBER OF LIVE CLASSES	**247**	**1,409**
NEW ON-DEMAND COURSES	**39**	**169**

The course participants in 2024 are broken down below by gender, age, employment status and job, with the exception of the Syllabus, Cyber Secure City and Digital Educators project participants.

GENDER
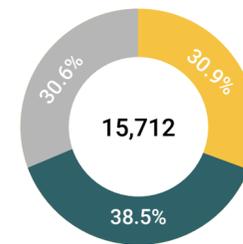
- MALE
- FEMALE
- ND

AGE
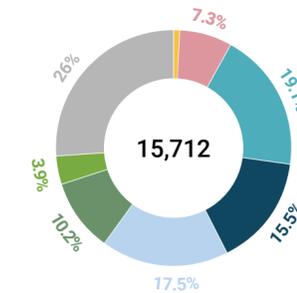
- <18
- 18-24
- 25-34
- 35-44
- 45-54
- 55-64
- > 64
- N.A.

EMPLOYMENT STATUS
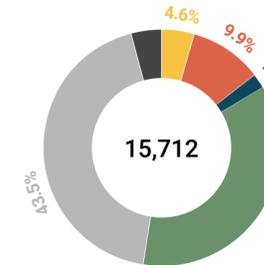
- Unemployed
- Student
- Employed
- Seeking new employment
- Seeking first employment
- N.A.

TYPE OF EMPLOYMENT
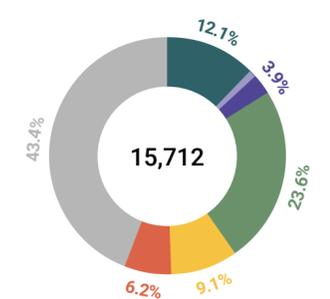
- Unemployed
- Internship/work experience
- Employed with fixed-term contract
- Employed with permanent contract
- Freelance
- Other
- N.A.

In collaboration with iO Donna, the weekly women's magazine published by the Corriere della Sera newspaper, the **fifth edition of 99eLODE** was launched, another show of the company's focus on **promoting women's empowerment and talent** with the conviction that digital tools can be decisive in creating opportunities for growth and professional fulfilment. In detail, the female participants of this edition, which was dedicated to **"Artificial Intelligence in the Professions"**, were selected online based on an **Innovation Business Game**. They received:

- training on AI tools and a few of the soft skills that are most useful in the world of work;
- networking with role models;
- the possibility to apply for internships at Fastweb and a Master's degree at RCS Academy;
- individual interviews and job search advice.

12 The data reported include data on the use of the Future Toolkit and STEP, Digital Educators, Syllabus and CSC students.

5.1.1

For the seventh year in a row, FDA participated in Milano Digital Week. This year the theme was "The new language of the city", with a visit to Fastweb's datacenter. A workshop was held at STEP FuturAbility District titled "AI for information control", and the online course on prompt engineering for artificial intelligence was broadcast on the virtual "Innovation Tram in the Metaverse".

FDA has also partnered with DIGITAL MEET for four years running. DIGITAL MEET is a festival promoted by Fondazione Comunica and Talent Garden Padova, offering two courses on communication and digital marketing.

THE SOCIAL IMPACT OF FASTWEB DIGITAL ACADEMY

In 2024, FDA embarked on a journey with Altis (Università Cattolica) to create a model to monitor and measure the social impact of its activities.

The analysis constitutes a strategic analytical and planning tool to deepen our understanding of our ecosystem and optimize the management of resources, while improving transparency and accountability. It is also an effective tool for communication with stakeholders.

The methodological approaches used are: Change theory, the principles of Social Value Italia and a stakeholder-driven approach.

Both quantitative and qualitative approaches were used, including:
- Structured questionnaires given to course participants;
- In-depth interviews with students and other stakeholders;
- Comparative analysis of pre- and post-course skills.

Fastweb Digital Academy's social impact analysis clearly shows how the digital training offered has tangible, positive effects on trainees' lives. Not only do the courses encourage the **development of professional and digital skills**, but they help improve participants' **employability**, **confidence** and **motivation**.

The extensive participation of individuals of **various ages and backgrounds** confirms the program's effectiveness in terms of **inclusion and accessibility**, narrowing digital divides and opening new opportunities to women, youth NEET[13] and disadvantaged people.

The **DigitAbility Index** of **78%** confirms the high level of satisfaction and change perceived by participants. In a nutshell, Fastweb Digital Academy remains a personal and professional development driver, proof that investing in digital training means investing in a more inclusive, innovative and sustainable future.

The Fastweb Digital Academy courses offer high quality training that is continuously updated and always applicable to real-world jobs. Taught by instructors who are qualified industry experts, the courses combine theoretical with practical lessons available live and on demand. Participants who complete the training receive a certificate of participation. In addition to their educational value, these courses generate significant economic value, totalling €6,270,856.

7LAYERS: COLLABORATION WITH TECHNICAL INSTITUTES OF HIGHER LEARNING

In the 2023-2024 and 2024-2025 academic years, 7Layers continued working with two **technical institutes of higher learning** in Turin and Florence. The result of this partnership was a cybersecurity course for the students at the institutes, delivered by company workers. This initiative benefits the company and the schools equally as, in addition to the value of the training for the students, it has resulted in the company hiring three students under apprenticeship contracts in the two-year period and having six student trainees work at the company (three at the Turin offices and three in Montelupo).

5.1.2

STEP
FUTURABILITY DISTRICT

Fastweb inaugurated **STEP FuturAbility District** in May 2022. STEP is a space dedicated to spreading digital skills and knowledge through experiences. On the ground floor of the **Fastweb NeXXt** headquarters in Piazza Adriano Olivetti 1, Milan, the FuturAbility District was designed to connect with the **future**, a connection created for the city and for people. Here, visitors can explore how the digital transition is affecting sustainability and daily life, touching on a wide range of aspects, from social relationships to work and education.

STEP FuturAbility District puts the community in contact with the emerging technologies that are already a part of our present, like artificial intelligence, the internet of things, cloud computing and 5G.

"Addressing more than just technology, also awareness. The digital world is cross-sectional with a tremendous daily impact..." Cristina Paciello – Head of STEP FuturAbility District.

The objective is to **disseminate the issues of the future associated with the digital transformation** and spur visitors' curiosity and interest. STEP also holds weekly

5.1.2

events to explore specific topics vertically, giving visitors the chance to add rich and stimulating content to their experience at STEP.

Open to the public Tuesday to Sunday, STEP offers a personal and interactive experience lasting about one hour and 10 minutes, in which visitors are taken on an engaging journey in **10 steps**. Using their smartphones, they interact with their surroundings and the content of the dynamic and immersive installations. A voice guides visitors through the journey, highlighting the stops along the way: the voice belongs to **Forward,** a virtual "creature" with a visual identity and a specific personality created ad hoc for STEP.

This means that instead of presenting a linear, two-dimensional narrative structure, STEP has a **complex, three-dimensional structure** that involves the environment, visitors and their devices. This overlapping of different levels of interaction keeps the narrative fluid and stimulating for the entire visit.

The route of the visit is monitored periodically and new content and technologies are added so that it is always in step with the acceleration of the digital transformation. While the content of certain installations is updated and added to quarterly by teams created for this specific purposes, the technological installations and multimedia productions are updated annually according to technological developments, feedback from the public and STEP's investment budget.

In particular, in the second half of 2023, a complex project was carried out to introduce **augmented reality (AR)** in two installations that are part of the STEP experience. The project was completed in February 2024 with the go-live of the **Future Trends and Goals** AR.

When they explore "**Future Trends**", visitors can currently experience first-hand innovative use cases of the technologies that are already sparking a global revolution, from robotics for smart cities to emergency management drones, to support for Industry 4.0 and the motorways of tomorrow. Thanks to augmented reality, visitors' smartphones become windows with a VIP view of the future, to be explored in an interactive, engaging way for an understanding of the progress that robotics is already making in terms of efficiency, productivity and security in industrial processes as well as public services.

Furthermore, we can already see how drones are changing many sectors, like farming through the more efficient use of water resources, or safety through the monitoring of the static conditions of buildings to plan extraordinary maintenance or the monitoring of areas at risk of disaster.

Last but not least, in collaboration with STEP's partner Autostrade per l'Italia, visitors can now go for a virtual ride in a self-driving e-vehicle on a smart highway, enjoying the benefits of infrastructure that optimizes, in real time, traffic flows, for a safer, more efficient experience on the road.

Augmented reality has also been used in the STEP installation named "**GOALS**", the step of the journey devoted to the 17 Sustainable Development Goals (SDGs). By pointing their smartphone at each of the 17 SDGs, visitors can access details about them, to understand what countries and communities can do to develop a sustainable society and, especially, what individuals can do to contribute, so that no one is excluded from the necessary path to sustainability.

July 2024 saw the updating of the installation "**The Beauty of Imaging**", an immersive, multimedia installation in which STEP recounts **the future of diagnostics and personalized medicine**. The new multimedia content relates to digital twins, virtual avatars containing all the data on a patient's health. This new technology is destined to change the very concept of care in the future. With the assistance of AI, patients' data will be used to care for them in a way that is deeply tailored to their individual case, with extraordinary predictive capabilities.

In November 2024, marking the last step in an ambitious

5.1.2

in-house AI pilot project that involved Fastweb's Center of Excellence (COE) team, a new installation was unveiled to STEP visitors: **SAM (Smart Artificial Mind)**, based on a **next-generation generative AI language model**. SAM comes in the form of an original, distinctive avatar that, using voice recognition, answers questions about the digital transformation, technologies and their impact on society in real time.

With clear and concise responses, SAM can explain the potential of technologies blockchain and the Internet of Things, the present and future applications of nanotechnologies and robotics, augmented reality, space tourism and much more. It offers a stimulating, engaging experience for anyone who wants to find out more about the transformations underway in our society and in people's lives. The **knowledge base** created for SAM includes research provided by some of STEP's new institutional partners. The **Digital Innovation Observatories of the School of Management at Politecnico di Milano** and **Istituto Italiano di Tecnologia (IIT)**, material from other STEP partners and Fastweb's repository of technological know-how.

However, the STEP journey does not end when visitors leave the space. That is just the starting point for new paths of personal growth and enrichment. Based on the simple interactions that take place along the journey, sparking ideas and reflections on topics related to the current digital transformation, the STEP app maps the choices that guided each person during their visit. At the end of the journey, they receive their own personal FuturAbility profile describing their aptitude for the future and their digital skills. Visitors also receive Next Steps associated with their profile. These are specific recommendations for courses, things to read and workshops, as well as practical tips to help them train for the future and become informed and knowledgeable about the endless opportunities for growth that digital innovation offers.

All **areas of STEP are easily accessible to visitors with impaired mobility**, as well as prams and pushchairs. The video content is also subtitled for the hearing impaired. The call centre is available to provide specific information on accessibility for all other disabilities in order to ensure the best accessibility experience possible.

STEP HIGHLIGHTS

1,200 SQ. METERS OF SURFACE AREA

24,000 VISITORS

11 NEXT-GENERATION TECHNOLOGICAL INSTALLATIONS

6,639 SCIENCE AND CULTURE PROGRAM PARTICIPANTS

70-MINUTE LONG VISITS
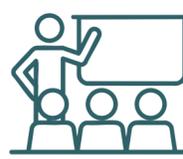
6,019 STUDENT VISITORS TO STEP AND PARTICIPANTS IN THE WORKSHOPS FOR SCHOOLS

5.1.2

STEP offers the entire community **an extensive science and culture program**, with free events that can be booked online featuring prestigious speakers on the digital world and big issues facing society today, providing visitors with further food for thought and insights touching on areas with a deep impact on the issues addressed by visitors during the STEP journey.

Since 2024, to explore the complexities of the tech world through film, STEP has offered a new project called **"Tech si gira!"**, an **original selection of screenings** of visionary and cult films about technology, science fiction and the society of tomorrow. At the end of each film, a discussion is held with the audience, moderated by **Massimo Temporelli, scientific director and curator of the series**, along with many special guests, to inspire ideas and reflection on the topics explored in the films, like robotics, AI, the metaverse and technological progress associated with changes in the world of work.

STEP's audience is a cross-section of the population, and all the initiatives and activities are for anyone looking to learn more about the digital transition and close the gap in their technology knowledge or they are simply for anyone interested in or curious about new technologies.

However, the path is particularly tailored to **teens** and **young adults**, who face a constantly changing job market. It is precisely to guide teens in their choices for the future that a specific space has been set up in STEP devoted to the jobs of tomorrow, where visitors can learn more about the kinds of workers who will be in increasingly high demand on the market. In addition, STEP has special programs for schools, from fifth grade to the end of high school, with visits and a vast range of **educational workshops** in line with the national programs to guide students towards the future and promote digital skills. Every activity focuses on teaching the STEAM disciplines (Science, Technology, Engineering, Art and Mathematics) and topics related to the development of the creativity of the future. Teachers can choose customised teaching modules for a unique experience that integrates culture, digital educational platforms and emotional intelligence, and accompany students on their visit.

STEP is one of the main symbols of Fastweb's strategic vision YOU ARE FUTURE, based on the pursuit of the highest standards of social responsibility and environmental sustainability and a steadfast commitment to developing the country's infrastructure. At the same time, this new space named **FuturAbility District**, situated in a Milanese neighbourhood undergoing profound change, is on its way to becoming the beating heart of the city's scientific and cultural offer, with over 52,000 people who have already visited it.

Between today and when it opened in 2022, **STEP has counted over 52,000 visitors**, leaving them with a deeper understanding of trends and future innovations. About 15,000 residents have taken part in the gatherings on science and culture, while **over 12,000 students** from primary and secondary schools have participated in the educational workshops on digital technologies and how to use them knowledgeably, making STEP a touchstone for schools.

A large number of companies is now involved in the country's digital transformation in strategic sectors, including public transport, healthcare, infrastructures and next-generation technologies, and have found in STEP a valuable resource for recounting their commitment and engagement in this stage of profound change. With vertical and sector-specific skills, STEP's partners help integrate and enrich the innovative content available to the public, lending their prestige and providing constantly up-to-date

5.1.2

information on the impacts that the digital transformation is having across all industrial sectors, jobs and education.

In 2024, STEP FuturAbility District expanded its **already important partnerships with prestigious partners**. The most recent new partners that have joined the large group of STEP partners and sponsors are: **Walllife**, a young insurance startup operating in digital technologies, IMCD **Italia**, which has joined as Technology Innovation Lab Partner, Hines and NPO Sistemi, which have financed ad hoc projects respectively focused on schooling and the "Tech si Gira" film series.

Fastweb has entered into two new institutional partnerships in 2024 with the Digital Innovation Observatory of the Politecnico di Milano and the Istituto Italiano di Tecnologia, which played a crucial role in the AI@STEP Project (SAM).

Since it was founded, STEP has received the **annual patronage of the City of Milan**, in recognition of its mission and positive impact on the local area, and the Municipal Council of Milan has already resolved to renew this important patronage for STEP once again for 2025.

5.1.3
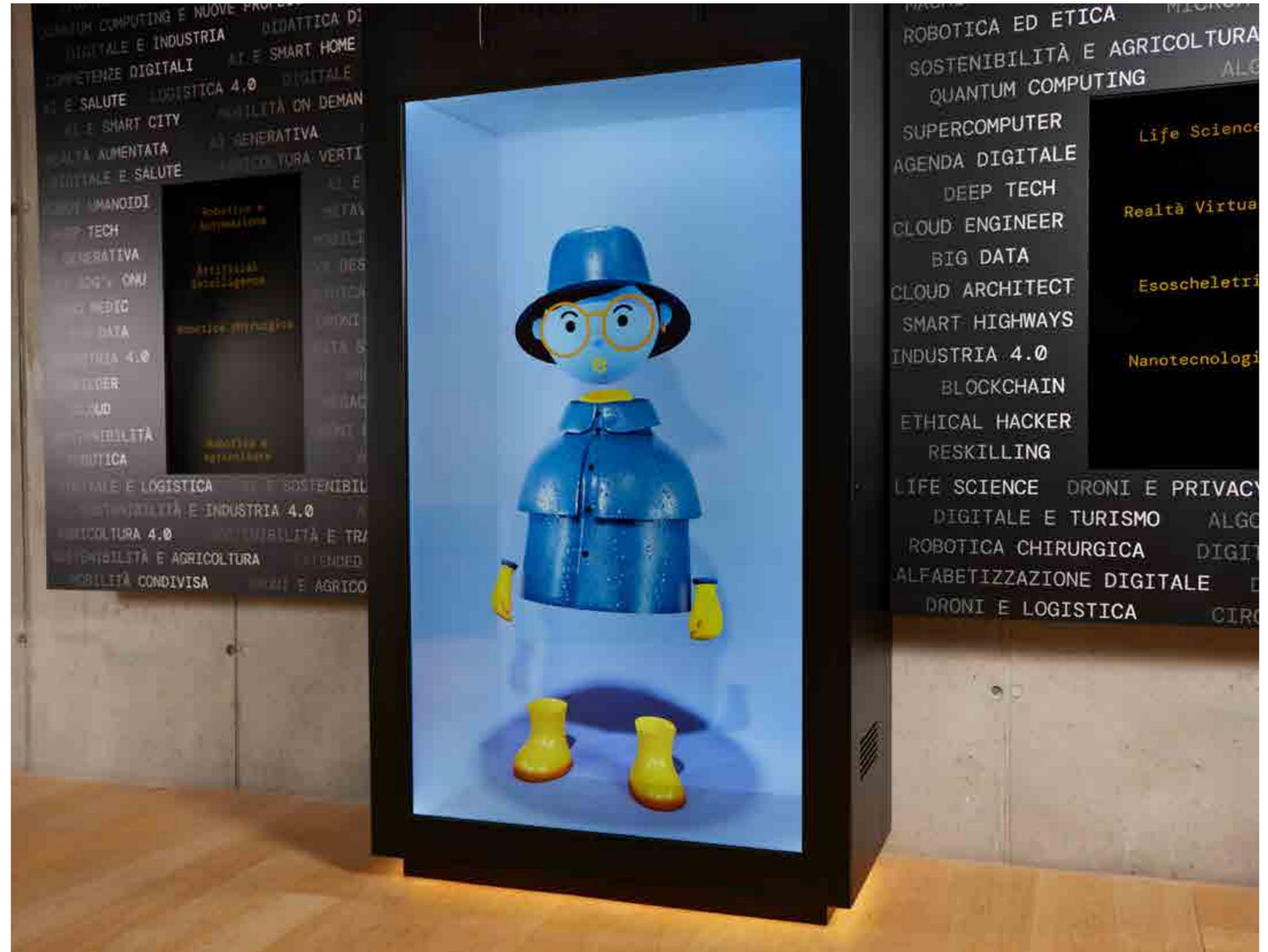
DIGITAL WELL-BEING

THE DIGITAL WELL-BEING PROJECT FOR SCHOOLS

Fastweb aims to guide families and young people as they explore the new digital world, giving them the tools they need to understand its risks and opportunities and interpret its language and transformations, promoting a knowledgeable and positive approach.

Fastweb's stakeholders consider digital well-being an issue of significant importance, so Fastweb continued its partnership with Bicocca University and a network of schools in 2024 with the **Digital Well-being for Schools** project. This initiative includes a free online training course for teachers, which they can access on the government portal and the Bicocca University e-learning platform at www.benesseredigitalescuole.it. The course for high schools is structured in four modules for a **total of 25 hours, 12 of which in the classroom with students** covering the most current and critical issues in their digital lives. Another five modules were added in 2024 for middle schools,

for a **total of 35 hours, 20 of which in the classroom with students.** In particular, the training offers tools and resources for educating middle and high school students in "digital citizenship". The course content was developed by a group of national experts and tested in a controlled experiment that resulted in significant improvements in smartphone use and subjective well-being.

After the training courses, students are given a digital competence test to assess their degree of digital citizenship, based on the DIGCOMP 2.1 framework.

At 11 December 2024, 2,989 teachers had participated in the training courses and about 8,127 middle and high school students had taken the digital skills test.

Fastweb's digital well-being events also included a number of meetings on the topic as part of STEP's culture and science program. Educators and psychologists with expertise in children's developmental issues took part in these events.

5.2

A CORPORATE CULTURE OF DIVERSITY, EQUITY AND INCLUSION

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Diversity & Inclusion Policy

Social Responsibility Policy

SA 8000 (Social Accountability)

UNI PdR 125:2022 (Gender Equality)

Guidelines for inclusive language at Fastweb

Guidelines for the promotion of gender balance at events, conferences and round tables

Beyond Barriers "Fastweb Guide and Manifesto for disabilities in the company"

OUR *GOALS*

Further strengthen Diversity & Inclusion training and awareness initiatives, reaching at least 50% of the company population in 2024

Continue to recruit women in order to increase the number of female employees and create an increasingly inclusive workplace

MAIN *ACCOMPLISHMENTS* IN 2024

55% of Fastweb S.p.A. employees trained in Diversity & Inclusion

54% of new hires at Fastweb S.p.A. in 2024 were women.

OUR *APPROACH*

The Diversity, Equity and Inclusion strategy

Protecting diversity

5.2

Fastweb is committed to providing a safe, inclusive and respectful place where every individual can proudly express their uniqueness. We believe that diversity drives change and innovation: it is when our differences come together that we create new value. This is the culture that we promote, and now, as society is increasingly attentive to these issues, we are committed to even more ambitious objectives, stepping up our sustainability initiatives in various areas:

from disability to support for caregivers, from gender equality to the development of women's STEM skills, with a particular focus on in-house awareness of diversity, equity and inclusion issues. We believe that diversity is a value to be acknowledged and celebrated, while inclusion is a conscious, strategic, organizational choice.

5.2.1

THE DIVERSITY, EQUITY AND INCLUSION STRATEGY

Inclusion@Fastweb is the **Diversity, Equity and Inclusion** strategy through which Fastweb promotes a culture of inclusion and respect for differences. The company guarantees a constant commitment to these topics through its **Corporate Culture & Inclusion** unit, which is responsible for defining and implementing specific DEI actions and initiatives that are disseminated systematically throughout the organization.

These initiatives are published on the company intranet **Agorà** for all **Fastweb S.p.A.** and **7Layers** employees.

The strategy is divided into various areas:

- **gender diversity**, covering both gender diversity and gender identity;
- **inclusive language**, for the purpose of cultivating a communication style that is respectful and aware of people's different identities, experiences and perspectives;

- **ageism**, in terms of generational differences;
- **sexual orientation and gender identity**, referring to diversity in the different kinds of romantic relationships between people;
- **disabilities**, referring to diversity due to a handicap, limitations in activities and restricted participation;
- **multiculturalism**, describing the diversity of ethnicity, culture, political orientation and religion;

and last but not least, it is important to consider **intersectionality**, which is based on recognizing all forms of diversity and the interconnections between them, ensuring the promotion of equal opportunities.

To support the **Inclusion@Fastweb** strategy, Fastweb has updated its **Diversity & Inclusion Policy** to include harassment, in order to guarantee a safe and inclusive environment for all workers, where everyone can freely express their uniqueness.

5.2.1

Again in 2024, Fastweb continued promoting a culture that values accepting differences, actively engaging people and raising their awareness of **intersectionality**. This concept highlights how the different dimensions of diversity can coexist and intersect, emphasizing the importance of creating an environment that welcomes and makes space for all differences.

The spread of a socially inclusive culture was further strengthened with initiatives like the **Future Week** project (see section 5.6), which helps sensitize and engage the entire Fastweb community on these topics.

In 2024, efforts were made to raise the company population's awareness of the various topics associated with inclusion. In particular, initiatives were held on **gender diversity**, with the maintenance of the UNI/PdR 125 gender equality certification, **inclusive language**, **ageism**, intergenerational relationships and disabilities in the company.

Fastweb was named one of the **top 10 most inclusive Italian brands** in 2024 according to the **Diversity Brand Index 2024**, thanks to its tangible commitment to **Diversity, Equity and Inclusion (DEI)** projects. This recognition, which was assigned during the **Diversity Brand Summit** on 13 February 2024, rewarded, in particular, Fastweb's contribution to **Sistech's PATHWAY** project, which supports refugee women as they are empowered and reskilled for jobs in the tech and digital sectors.

The Diversity Brand Index rates a brand's inclusiveness through:

- A national survey to identify the brands that are perceived as inclusive;
- An evaluation of the initiatives that have actually been carried out.

Fastweb was also recognised for the work of its volunteers as mentors, trainers and tandem language partners to support the participants in their journey. This recognition highlights the strategic importance of inclusion in attracting and retaining customers, with three out of four people choosing inclusive brands and nine out of ten avoiding non-inclusive brands.

GENDER DIVERSITY
UNI/PdR 125:2022 certification

In October 2024, Fastweb maintained its UNI/PdR 125:2022 certification for the second consecutive year, showing its ability to adopt solid measures to foster an inclusive corporate culture and working environment that are respectful of equal opportunities.

The certification covers six key indicators relating to culture and strategy, governance, HR processes, growth opportunities and inclusion of women, gender equality in pay, parenthood protections and work-life balance.

Fastweb's initiatives in line with these indicators include:

- actions to raise awareness about gender-based violence, discrimination and harassment in the workplace, providing training and co-founding the PARI network against gender-based violence;
- the long-term "Your Evolution" program involving 95 female employees to highlight and improve the gender mix at all levels of the organization;
- meetings on women's empowerment in collaboration with Fastweb Digital Academy, bodies, associations and STEP to promote a culture of equal opportunities;
- ongoing support for parents with a series of different activities;
- the commitment to make 50% of new hires women;
- internal and external awareness campaigns on discrimination and gender-based violence.

In December 2024, Fastweb was named one of "Italy's best 100 employers for women", following a survey conducted by Istituto Tedesco Qualità e Finanza, which published a list of the 100 Italian companies that offer the most welcoming work environments for women.

5.2.1

For years, Fastweb has been committed to cultivating the widespread adoption of a different cultural approach for the country's economic system with training and awareness-raising in Italian schools and universities to introduce women to STEM subjects and to empower them.

To confirm this commitment, in 2024, Fastweb continued to carry out many activities to engage and develop women in the STEM subjects. Through the YEP (**Young Women Empowerment Program**) project in collaboration with Ortygia Foundation, seven of Fastweb's female colleagues living in Southern Italy mentored local girls. Another mentorship program was **Sistech**, a fellowship program the Fastweb launched for techfugees[14] where employees are supporters, mentors and trainers for refugee women and girls.

In 2024, Fastweb remained a sponsor of the "Hackher_" program in Catania, Milan, Rome, Genoa and Naples. The mission behind Hackher is to attract young female students to the STEM (Science, Technology, Engineering and Mathematics) fields and spread a culture of gender integration. The project bridges the gender gap by involving 100 female students at each stop on the tour. At each event, participants put themselves to the test by creating and testing tech solutions that can promote gender equality. From the initial briefing to the graphic design of the mock-ups, the students learn skills relating to the choice of materials, tools and technologies. The students receive assistance from a group of female managers from the business world and government institutions, as well as Fastweb managers. By sharing professional experience and aspirations, the girls can explore gender equality issues.

GRI 401-3

Welcome Back to Work is another initiative that supports Fastweb's women. The first edition was held on 22 November 2024. CEO Walter Renna met with colleagues who had recently returned to work after maternity leave, emphasizing how becoming a parent is an extraordinary opportunity for deep growth, an experience that can strengthen skills and abilities. He also assured them of the company's complete support to help them return to their professional and personal roles in the best way possible.

To further encourage a healthy work-life balance for parents, a few measures to support parenthood have been established, following the **addendum** to the supplementary level II employment agreement of 26 July 2023[15], which was signed on 9 December 2024. The addendum gives working mothers an extra month of maternity leave with full pay covered by the company. It gives fathers the option to take another 10 days at full pay, even two months before the baby's due date.

In 2024, 92 employees took parental leave, including 38 women and 54 men. The percentage of employees who took parental leave and returned to work was 101%, with 93 employees returning to work in 2024. The retention rate, i.e. workers still with the company 12 months after taking parental leave in the previous year, was 100%, with 96 people still with the company 12 months after taking parental leave, including 43 men and 53 women.

Since January 2024, Fastweb has started an awareness and mindfulness campaign on gender-based harassment, discrimination and violence (and more).

It has done this, and continues to do this, through a variety of initiatives:

- Fastweb joined the PARI network to cultivate a culture that rejects any type of violence and discrimination. It is **a multi-brand project** that brings to the same table different perspectives with a single objective: create synergy with and **take action against gender-based violence, in all its forms**. A **new enterprise model**, with resonance for the company, based on **cooperation**, **communication** and **concrete actions**. Today, **companies**

5.2.1

have an impact on areas and communities and cannot sidestep taking a position on such an urgent and contemporary issue.

- The inauguration of the red bench in Piazza Olivetti, Milan, across from the Fastweb headquarters, together with Fondazione Libellula and Covivio;

- The delivery of three webinars to raise awareness on these topics, open to everyone in the company, plus one specific training webinar for the community of Inclusive Agents and people appointed as "Security Representatives";

- The Fondazione Libellula press release held at STEP FuturAbility District to present the survey of young people and adolescents, entitled: "SENZA CONFINE – Le relazioni e la violenza tra adolescenti" ("WITHOUT BORDERS – Relationships and violence between adolescents").

Proud of its achievements but aware that much more remains to be done, Fastweb decided to measure the effectiveness of its diversity and inclusion policies again in 2024 by participating **in the Valore D Inclusion Impact Index**, which identifies strengths and weaknesses. There was a substantial improvement in the index, both quantitatively and qualitatively.

On 8th March, International Women's Day, Fastweb asked Debora Spini, a university professor of Political Philosophy, to explain in a **podcast powered by Fastweb** the real origins and importance of International Women's Day, which was meant to promote dignity and social justice for women.

INCLUSIVE LANGUAGE

The Inclusion@Fastweb strategy encourages the use of **inclusive language** throughout the organization, both in internal communications and in communications outside the company.

In 2024, Fastweb designed and delivered "The versatile communication" workshop to second year high school students at Liceo Scientifico R. Donatelli – B. Pascal in Milan. The aim was to provide theoretical and practical content on communication, specifically digital communication, with an inclusive approach.

In April 2024, Luciana De Laurentiis, Head of Corporate Culture & Inclusion at Fastweb, joined the scientific committee of the Observatory of mindful, inclusive language, along with other highly respected figures in business and academia. The "Non dire diversità" ("Don't say diversity") podcast dropped on 2 July 2024, in which the semiologist Daniele Dodaro discusses the importance of words, explaining why it is preferable to use "multiplicity" rather than "diversity", the difference between coming out and outing and what it means to talk about PRIDE.

AGEISM

In 2024 Fastweb began a structured exploration of its generations to find contact points (bridges and connections) that encourage cooperation and professional and interpersonal relationships between the four generations at the company.

Great Place to Work	MultiMe8Finder di Lifeed	Webinar "Conosci il tuo tempo?"	Webinar e Workshop intergenerazonalità	Web radio Futuri diversi. Generazioni
	PRIMAVERA	ESTATE	AUTUNNO	INVERNO

5.2.1

As part of this process, 720 people filled out the MultiMe Finder, an interactive survey that asks a series of questions to generate an **individual report on the different roles that each person assumes every day in their personal and professional lives**: partner, parent, professional, son/daughter, including on the basis of the generation to which they belong.

In addition, two awareness-raising webinars were held about intergenerational cooperation and new ways to interpret the current era through data, research and megatrends in general, with a generational demographic focus. This painted a picture of the tangible effects of intergenerational cooperation on daily life, both today and for the future.

To finish, "Futuri Diversi" ("Different Futures") podcast videos were recorded and made available on streaming platforms. The four episodes are packed with ideas and reflections to follow through the meanderings of the creative mind in an exploration of the secrets behind ingeniousness, the power of generativity, the fluidity of gender and **the ties that connect the generations**.

SEXUAL ORIENTATION AND GENDER IDENTITY

For the fourth year in a row, Fastweb took part in the 2024 Pride event as technical sponsor and with Fastweb volunteers, who were at the parade on 29 June to help handle logistics and provide assistance.

As another contribution to Pride Month, Fastweb created a webinar on the **inspirational talk** about **diversity and inclusion, from condition to action** with a discussion about the word **diversity** led by the semiotician Daniele Dodaro and the journalist Annalisa Monfreda, commemorating the month dedicated to LGBTQ+ Pride.

DISABILITY

Fastweb embraces diversity and encourages inclusion, and this includes organizing initiatives for people with disabilities.

Together with POLI.Design, Fastweb organized a training module on Universal Design in 2024 for all the members of the Product Design&Delivery team. The purpose is to evaluate the services, as well as spaces for customers, from a design for all perspective, ensuring that the design focuses on inclusive products and services that can be used by the largest number of people possible.

In addition, there were two specific activities on disability and work:

- a path to raise awareness about neurodivergence at work for the members of the Human Capital team;

- a guide on disabilities in the company, which was drafted and disseminated thanks in part to a voluntary webinar, in order to raise awareness about how we can, as individuals and as an organization, promote and create a respectful, welcoming and safe place for people with disabilities. Headed by Daniele Regolo, author of the book "La formula dell'unicità" ("The formula for uniqueness"), a discussion was held on this topic, and the "Beyond barriers" manifesto was shared.

THE INCLUSIVE AGENTS COMMUNITY

For the vertical development of a culture of Diversity, Equity and Inclusion within the company, Fastweb created the **Inclusive Agents** community in June 2023, with around 35 colleagues. As ambassadors, they are responsible for sharing the actions and initiatives for inclusion on one hand, while on the other they gather feedback on potential issues and the needs of Fastweb's people in connection with diversity and inclusion. The Inclusive Agents, who promote the various initiatives mentioned above, have not only helped engage the Fastweb population from the top down and carried out these initiatives, but they have also contributed their personal expertise, enhancing the company culture even more with an inclusive, engaging perspective.

Fastweb also participated in ground-breaking social research by Kingston University in London, which selected the company for its survey on best practices and the climate among companies dealing with diversity and inclusion issues. The study, which began in March 2023, ran for about 18 months and was therefore slated for completion in spring 2024, consisting of three questionnaires every six months which the entire company population was asked to fill out on a voluntary basis.

The purpose was to measure how much attention the company devotes to these issues and how people perceive the company's concrete commitments. The results of the first and second rounds of research, which were completed in March and October 2023 respectively, were positive, with an average of about 1,400 people responding to each of the six questionnaires.

5.2.2

The various personal and cultural characteristics of each individual are an enriching resource for everyone, which is why Fastweb is committed to creating a work environment that is inclusive and welcomes diversity.

PROTECTING DIVERSITY

GRI 405-1, 405-2, 406-1

Fastweb does not tolerate any intimidation or bullying and it punishes any attempt to unduly influence the conduct and work of individuals or groups of people. Confirming the effectiveness of this approach, again in 2024, the company did not receive any reports of incidents related to discriminatory practices.

The breakdown of the company population by gender shows that, in 2024, men accounted for 60% of Fastweb's workforce. The fact that the majority of workers are male is due to the specific nature of the business, which is high tech. The prevalence of men over women can also be seen in the composition of employees by qualification: 80% of executives, 73% of middle managers and 58% of office staff are men. Job applicants when the company is recruiting are also predominantly male, and the high percentage of men is still more marked when the job is technical or technological.

FASTWEB EMPLOYEES BY GENDER

40%

60%

- MEN
- WOMEN
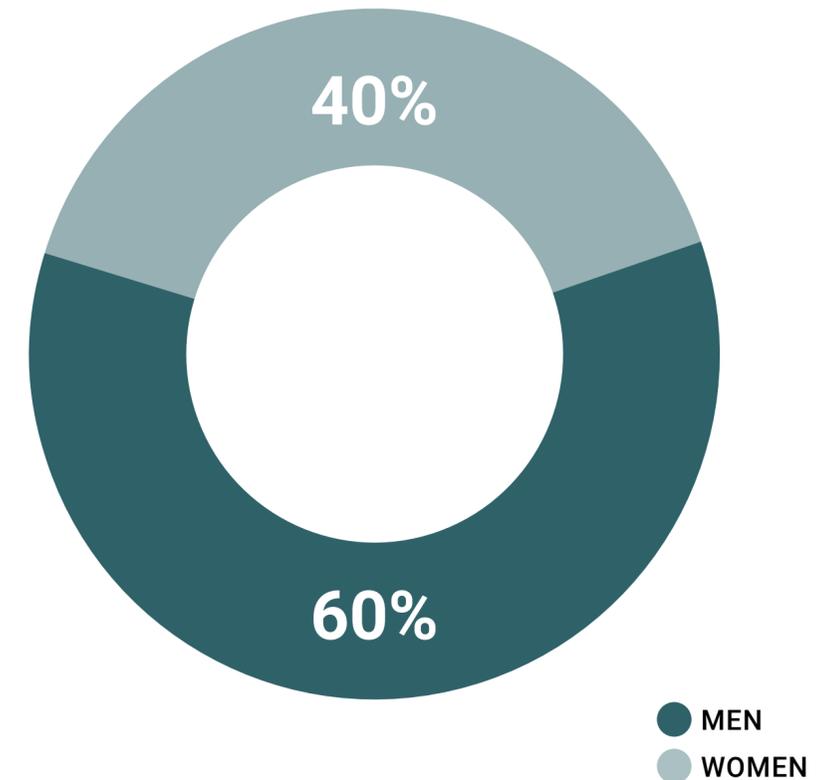
5.2.2

THE BOARDS OF DIRECTORS OF THE FASTWEB GROUP

	Fastweb S.p.A.	7 Layers
NUMBER OF BOD MEMBERS	6	3
women	2	0
men	4	3
BETWEEN THE AGES OF 30 AND 50	3	0
women	1	0
men	2	0
OVER 50	3	3
women	1	0
men	2	3

61% of employees are between 30 and 50 years old. This age group includes 68% of office worker, 26% of middle managers and 18% of executives.

PERCENTAGE BREAKDOWN OF EMPLOYEES BY POSITION AND AGE GROUP
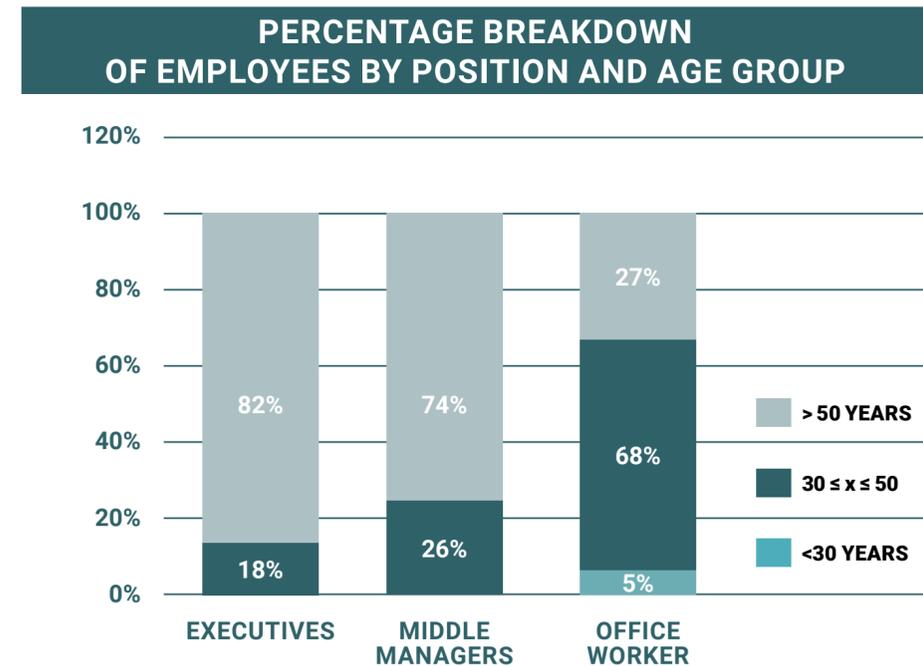
Equal conditions, non-discrimination, meritocracy and transparency are the principles that guide employee management and remuneration. Rewards are dictated exclusively by individual performance, merit and professional skills.

In 2024, the ratio between the theoretical average annual gross salary of women and that of men was about 92% for executives, 90% for middle managers and 87% for office worker. On the other hand, the analysis of the ratio between total remuneration of women and that of men, thus considering the basic salary plus variable remuneration in the form of MBO bonuses, shows that this ratio is equal to 85% for executives, 88% for middle managers and 85% for office worker, slightly down on 2023 for executives and steady for middle managers and office worker.

5.3

WORKING CONDITIONS AND EMPLOYEE HEALTH AND SAFETY

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Social Responsibility Policy

Safety Policy

Diversity & Inclusion Policy

ISO 45001 (Occupational Health and Safety)

SA 8000 (Social Accountability)

OUR *GOALS*

Attract young talent to support talent acquisition and meet recruitment needs

Continue to spread a culture of feedback

Increase awareness about harassment and how to manage any reports of harassment and discrimination

MAIN *ACCOMPLISHMENTS* IN 2024

188 people participated in the induction program

1,245 young people recruited (Gen Z and Millennials)

Release the new 'HEI' app

Training of 100% of safety officers and Inclusive Agents on how to manage reports of harassment

Delivery of another three webinars on harassment and discrimination for the company population

OUR *APPROACH*

Listening, engagement and dialogue inside and outside the company

Innovative well-being based on listening to employees

Protecting health to protect human capital

An attractive employer

Development and training at Fastweb

5.3

"Care" is one of Fastweb's values, and it has steered the company's decisions in recent years, pushing it closer to its people and helping it adapt swiftly to changes in the way we work and live. Thanks to the widespread implementation of a hybrid policy of in-office and **remote working**, inspired by trust and accountability, Fastweb has been able to meet the needs of its employees.

Its focus on listening drives the company to constantly explore and try out new channels to improve internal communication. Fastweb is proud to continue to be a **human-centric** company, putting the health and safety of its people and their families first. This commitment also extends to maintaining the physical and mental well-being of its people, ensuring they can continue their personal growth and professional development paths and thereby cultivating corporate culture based on well-being and individual progress.

5.3.1

LISTENING, ENGAGEMENT AND DIALOGUE INSIDE AND OUTSIDE THE COMPANY

Over the years Fastweb has continued to invest in strengthening its channels and methods of communication with employees, creating more and more opportunities for engagement and interaction, harnessing the potential of new technologies.

Agorà[16], the company Intranet is the point where the company and its employees meet. It is a two-way communication channel, accessible both by computer and by smartphone on the **"AgorApp"**. On one hand, this tool helps share information on the company's main projects and, on the other, it gives a voice to all employees, as they can respond to surveys and join initiatives proposed during the year. It is a powerful tool for maintaining a constant, active feedback channel with employees, strengthening the company listening channel.

In 2024, the look and feel of Agorà were refreshed. After a user-friendliness survey conducted with internal staff, the development team created a new Agorà interface designed to simplify the navigation experience and offer rapid access to the most frequently used resources. Important new features were also added to the app for smartphones, making it easier for users to access news, documents and videos.

This year's discussion and corporate culture activities focused on identifying synergies between work tasks and the pillars of Fastweb's purpose on one hand and spreading a culture of awareness of the new facets of technology that will shape the future of work, foremost artificial intelligence, on the other. To inform and train the entire company on this strategic topic, an AI section was created on Agorà. The AI section includes videos, ideas and reflections that can help the entire population grow in their understanding of artificial intelligence, which our CEO Walter Renna believes is a key topic.

There was a steady stream of updates about STEP FuturAbility District activities, especially the many science

5.3.1

and culture events on the 2024 calendar, as well as the meetings for families that Fastweb employees and their families attended.

In 2024, after a four-year pause, about 300 of Fastweb's people took part in the Swisscom Games, which are held in Tenero-Contra, Switzerland and sponsored by Swisscom. It is an exciting opportunity for people to come together for individual and team sports and other recreational activities, with Fastweb sending hundreds of participants from all its sites. It is a company party and celebration of sports over three days devoted to fun and the joy of teamwork, amplified by competitions in a climate of leisure, where hierarchical barriers no longer exist, and even the CEO takes part.

In addition, in 2024, Fastweb launched a new initiative called "Conversations with Walter Renna", a periodic podcast available on Agorà. Employees are invited to send in questions, fun facts, reflections or messages that they would like to share with Walter Renna regarding business strategy, market moves, testimonials or any other topic using the widget on the dedicated Agorà page. The questions and messages sent are forwarded to Walter Renna.

This is a direct and innovative listening and communication initiative linking Fastweb employees and their CEO, for active engagement and rapport between leadership and the company population.

5.3.2

AN INNOVATIVE WELL-BEING SYSTEM BASED ON LISTENING TO EMPLOYEES

Wellbeing@Fastweb is the company well-being model that promotes employees' well-being not only at work but in their personal lives as well. The program offers greater flexibility to encourage a better work-life balance, guaranteeing economic support, with a particular focus on health, prevention and family needs. Taking a dynamic, continuously evolving approach, it maintains a wide range of services that pushes the envelope of a more conventional concept of benefits. The goal is to support employees in all aspects of their lives, helping improve general well-being.

The results of the survey conducted in 2024 by Great Place to Work underscored, for the forth consecutive year, the huge popularity of the work-from-home policies and the new well-being services, ranging from a positive work-life balance to varied support services for people.

In line with the supplementary company agreement, Fastweb S.p.A. offers free well-being services and **flexible benefits**, so employees can convert part or all of their performance bonuses into goods and services on the **Fast4Me** platform. Since 2021, the agreements have included a **cash back** option whereby employees may receive their unused credit converted into cash in their payslip.

The well-being initiatives, announced on **Agorà**, are organized into four categories on Fast4Me: **Time & Money**, **Art & Fun**, **Feel Better** and **Family & Future**. Fastweb shares sports activities and mutual benefit agreements for discounts and special offers.

5.3.2

TIME & MONEY

MONEY SAVING

- Flexible benefits: workers may convert performance bonuses into well-being services
- Free tax assistance at the office
- Requests for advances on post-employment benefits
- Requests for salary advances
- Company promotions: special fixed and mobile and energy offer for employees
- Electronic meal vouchers* (for all employees)
- Special affiliations and discounts
- Legal advice at discounted rates
- Telemaco* supplementary pension fund
- Remote working*
- Flexible hours*
- Paid leave for parents*
- Possibility to work part-time until employees' children turn seven*
- Possibility to receive compensation for holidays that fall on Sundays*
- Use of half vacation days*
- Paid leave for visits to the doctor*
- Paid leave for time spent assisting children with learning disabilities*
- Parental leave in addition to compulsory maternity leave, an extra four months of leave at full pay*

HEALTH AND INSURANCE

- Free life insurance
- Free permanent disability due to illness insurance
- Professional and non-professional risk insurance
- UniSalute* company health insurance policy
- DOC 24: 24h telemedicine

* based on the national collective bargaining agreements and/or trade union agreements All initiatives are for office staff and middle managers.

5.3.2

FAMILY & FUTURE

WE CARE

- Services for caregivers, €250 vouchers for caregiving and attending services, caregiver training

PARENTING

- SOS help for parents: support for parents with a focus on adolescent children and specific webinars
- New parenthood: €200 vouchers for services for new parents, such as: help preparing for the birth, what to eat during pregnancy, pre and postnatal psychological counselling, home care for newborns, breastfeeding, baby's sleeping schedule, weaning and feeding newborns, the "terrible twos" and finding daycare, webinars

FASTWEB EDU

Training program for employees' children aged 6 to 23, consisting of:

- €400 vouchers for 100 employees to use for educational services like coaching, English courses, education counselling, tutoring and help with homework, foreign language certification, advanced maths courses, help studying for the Politecnico entrance exam and purchases/reimbursements on campus and public transport reimbursement
- Guidance in choosing a university with the possibility of 1-to-1 coaching sessions

In 2024, Fastweb EDU rewarded merit with **11 scholarships for deserving students**. In addition to the merit-based scholarships, as of 2022, **solidarity scholarships** for the children of employees who have died will be available to help them continue their education.

FAMILY & FUTURE

JUNIOR PUSH TO OPEN

- Guidance program for middle school students to help boys and girls choose their high school

SENIOR PUSH TO OPEN

- Guidance program for high school students to help them choose their university

FEEL BETTER

MENTAL WELL-BEING

- **Free psychological counselling service**: for the fourth year running Fastweb offers employees five individual remote sessions with a professional, ensuring utmost confidentiality of each session. Fastweb expanded this initiative in 2024 from employees to members of their families up to second degree relatives, including those under the age of 18, at the same conditions.

5.3.2

FEEL BETTER

ART & FUN

SPORTS AND NUTRITION

HEALTH AND PREVENTION

THEATRES AND MUSEUMS

● **Well-being lab**: a space at our Milan Nexxt headquarters where employees can use new machines any time for aerobic, functional and strength training. Yoga, functional trainer, pilates and mindfulness classes are offered during the lunch break.

In 2024, Fastweb also launched the in-house initiative **Call to Action**: personal training classes led by certified Fastweb employees at the Bari offices now too. The employee trainers receive credits that they can then spend in flexible benefits or they can count the lessons they give towards their participation in Future Week (see section 5.6).

● **Wellbeing=Welldone**: a series of initiatives designed for employees' well-being. Covering:
Mind, with concerts, exhibitions, musicals, sensorial and immersive experiences and webinars on mental well-being;
Sport, outdoor running and fit walking sessions with specialized trainers for people in Milan, Rome and Bari;
Nutrition: three webinars on nutrition and well-being.

● **Blood donation in collaboration with AVIS**: to spread awareness about the importance of prevention in healthcare, in 2024 blood could be donated at the AVIS mobile blood bank parked conveniently at the entrance to the offices in: Milan, Rome, Bari and Aci Castello.

● Free tickets to 2023/2024 performances at the Franco Parenti Milano theatre

OTHER EVENTS

● Rugby championships
● 2024 European Athletics championships
● Professional basketball games
● Events held at STEP
● Free open family tickets for STEP visits

Several well-being initiatives were shared with 7Layers, such as the mutual benefit agreements which are useful for receiving discounts and special employee offers for landline telephone services. 7Layers provides its employees with a wide range of company welfare benefits, such as: electronic meal vouchers, the possibility to work remotely, advances on post-employment benefits (known as "TFR" in Italy), advances on annual bonuses, supplementary health insurance through Fondo Est or Unisalute and paid leave for students.

5.3.3

PROTECTING HEALTH TO PROTECT HUMAN CAPITAL

Fastweb always puts people and their needs first, guaranteeing health and safety. The company **Health & Safety** unit, coordinated by the **Prevention and Protection Service Officer**, is responsible for handling **occupational health and safety**. This unit constantly monitors developments in directives regarding health and safety standards and establishes, as the need arises, the measures and guidelines necessary to best protect employees' health.

The organizational model that Fastweb has adopted for the management of health and safety has been certified, on a voluntary basis, in accordance with the international standard **ISO 45001**. It applies to all workers and all of **Fastweb S.p.A.**'s activities and locations, for a safe workplace up to the highest international standards.

5.3.3

The Health & Safety unit defines the company policies and guidelines necessary to ensure compliance with current legislation on health and safety in the workplace, analyses and assesses the risks to workers and defines a hierarchy of controls and improvement actions to be implemented to reduce the extent of such risks. This unit is also responsible for guaranteeing health monitoring for all workers and identifying the appropriate measures for managing emergencies, ensuring the provision of compulsory safety training and, in general, implementing risk prevention and protection measures to continuously improve workers' health and safety. The Health & Safety team members receive specific training and have certified skills to carry out their duties and ensure the quality of the processes they manage.

Workers' Safety Representatives on health and safety committees represent the company's entire population of workers doing office jobs that entail the use of video terminals. The 19 representatives, who are employees from all sites and offices, meet at least once a year. The Workers' Safety Representatives collaborate with the Prevention and Protection Service and the Prevention and Protection Service Officers with respect to health and safety at Fastweb sites (offices, stores and equipment facilities) throughout their territory.

Fastweb appointed a Coordinator Physician and a staff of physicians for each location. At least one a year, they inspect the workplaces and help identify and eliminate any dangers and minimise risks. Occupational health services are guaranteed for workers during working hours at the offices or occupational health centre sites according to the specific requirements.

These rules also apply to 7Layers.

In the **work-from-home** agreement with the trade unions, which establishes flexibility on a quarterly basis in which employees have the option of working two thirds of their workdays each quarter remotely and at least one third in the office, Fastweb established special allowances for inclusion-like cases (e.g., caregivers, victims of domestic violence, vulnerable or disabled people and new parents), which must be approved by a committee.

Again in 2024, the company continued its vaccination campaign, providing flu vaccines free of charge for employees and at reduced rates for their families, with **425** people receiving vaccinations.

With everyone opting to work remotely, in 2021, Fastweb began a work-related stress assessment to evaluate people's health after adopting this new work model. This initiative was particularly popular among employees, so the company took steps to conduct another assessment in 2023, which covered issues related to technostress in order to gain a deeper understanding of the effects of working remotely on employees' mental and physical well-being.

This new assessment also considered aggression and harassment (gender-based) as psychosocial factors of work-related stress.

In 2024, the emergency management teams continued to be reorganized to guarantee an adequate number of

5.3.3

workplace evacuation officers according to the specific risks of the work activities being carried out, the size of the premises and the number of people present. The latter is no longer predictable following the adoption of the work-from-home model. The objective is to ensure that there are enough emergency officers at every location every day. In 2024, the reorganization saw the completion of training for all 263 new safety officers identified.

The safety officers also received training on how to manage informal reports of low-intensity harassment in the workplace. The course was held by an industrial and organizational psychologist and had a dual objective of instilling in the safety officers the skills they need to properly manage informal reports of low-intensity harassment with sensitivity and, therefore, helping to promote a culture of respect and prevention of harassment.

There are first aid boxes at every site with QR codes that any employee may use to report when a medical product is used or when one that is usually available is missing.

All workers may report any situations that could potentially give rise to an accident or injury using a specific tool accessible on the company intranet. They may also make reports using the channels indicated in section 3.2.2

A specific **system of safety proxies** has been set up as part of the corporate safety organization, clearly identifying everyone with an active role in the safety management system. In 2024, the system of safety proxies was updated to reflect changes in the company organization. New safety delegates were designated and specifically trained in occupational health and safety.

The current **30 safety executives** and **263 safety officers** were designated in accordance with the recommendations of, respectively, the delegates and executives, based on the organization of tasks in each area. To ensure that there is always at least one **safety officer** at every **site**, including Fastweb **stores**, the Prevention and Protection Service Officers and Fastweb supervisors with more than five employees in all, with the exception of Store Managers, have also been designated as safety officers.

In 2024, all **safety officers** received a letter of designation signed by the designating delegate or executive and they were given a special badge in Agorà.

Mandatory health and safety training for all workers continued in 2024. To ensure safety in the workplace at all times even in the event of an emergency, first aid and fire-fighting training continued to be provided online[17].

In **2024**, e-learning courses (general and specialist training) were delivered on the Simulware platform for a total of **416** hours (**104** participants). On AF Consulting's e-learning platform, **129** employees took the course on working from home, **77** took the first aid course, **71** took the fire prevention course and **60** tool the course on good posture. In addition, **58 in-person courses** were held in 2024. A total of **4,762.5 hours of training** was delivered, with **1,284** participants.

In line with the data provided above, **the participation** in mandatory training for Inclusive Agents, Safety Officers, people authorised to use the automated defibrillators, "Preposti", Workers' Safety Representatives and Executives grew in 2024, although it still does not cover 100% of the people in these positions. Considering the many different editions offers, the number of requests to make up missed sessions decreased.

Training at 7Layers in 2024 consisted of the safety training and refresher courses required by current legislation, for a total of **304** hours (2.24 hours per person).

There were **19 recorded accidents** in 2024, involving **Seven** women and **12** men, for **541** total days of absence.

There were **13 accidents in transit, two during remote work, three in the area outside the Milan NeXXt site and one in Tenero-Contra** during the Swisscom Games.

There were no reports of work-related ill health reported to the Prevention and Protection Service in the **2023-2024** period.

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17 The basic first aid and fire-fighting courses are not meant to train emergency team members. They are basic modules for the entire company population to ensure that every employee receives the minimum instructions on how to respond to an emergency to better protect people.

5.3.4

BEING AN ATTRACTIVE EMPLOYER

Attracting new talent with modern skills and different, innovative ideas is crucial to the company's development.

This is why, again in 2024, Fastweb focused on the **Employer Branding strategy**[18] in line with the company's brand identity, vision, values and corporate purpose "YOU ARE FUTURE", consisting of six pillars:

- **We feel close #belonging**
- **We are smart #flexibility**
- **We are learning #development**
- **We feel good #wellbeing**
- **We are unique #inclusion**
- **We are green #sustainability**

The employer brand awareness and positioning campaign launched in 2023 continued in 2024. The campaign was designed to offer people aspiring to work at Fastweb a complete picture of the world they'll find by telling them about its people, places and actions with multi-channel communications on Linkedin, Instagram and TikTok, taking both an institutional approach and a more relaxed stance in order to reach a younger audience.

Fastweb engages in communication activities both internally using the company intranet and externally on the corporate website and through specific initiatives, like the employer branding video it created to engage the under 35 crowd and strengthen its story.

18 The employer branding strategy applies to Fastweb S.p.A.

5.3.4

The company pursues a number of projects every year, ranging from partnerships with universities to specific initiatives to promote employability and attract new talent. Fastweb also continues to invest in the people it already has at the company, implementing internal policies to improve job satisfaction, well-being and personal and professional growth.

PARTNERSHIPS WITH UNIVERSITIES

As in previous years, Fastweb has renewed its partnerships with universities. The initiatives carried out with universities and accredited partners have included online events and virtual career days for students, undergraduates and recent graduates, so they could meet and learn about Fastweb.

Recruiting & Employer Branding 2024		
ASSOCIATE PROGRAM	2	Partnership: Politecnico di Milano and Luigi Bocconi University
	8	Events
INDUCTION PROGRAM	188	Newly recruited colleagues involved
	6	Welcome Day

In 2024, Fastweb renewed its partnership with Bocconi University and Politecnico di Milano, joining their **Associate Programs**, which help enrich the experience of their students and create a bridge to the business world.

The partnerships entailed training sessions (both online and in-person), seminars and practical activities revolving around digital skills, job interviews and issues like gender equity and women in STEM. Furthermore, Fastweb participated in the women's mentoring program named Women Mentoring by Fastweb for female students studying engineering at the university. The initiative consisted of five sessions in which female professionals at Fastweb mentored the participants in a job market orientation and path to start their careers.

With its participation in these programs, Fastweb maintained its commitment of contributing to activities and initiatives that improve the employability of young generations, in line with its strategic vision "YOU ARE FUTURE".

BOCCONI	DATACENTER TOUR	Tour of the Tier IV certified equipment room with a presentation of the brand and datacenter technologies.
	NETWORKING EVENT	Networking event at Nexxt, in which Fastweb professionals explored the connection between marketing and AI with a specific focus on product marketing and communication. Time was set aside for networking after the talks.
	MOCK INTERVIEWS	Real simulations of job interviews. This is a crucial exercise to encourage a reflection on one's strengths and weaknesses and on how to present oneself effectively. The sessions are led by Fastweb colleagues. Two events were held with this format.
POLITECNICO DI MILANO	LEADERSHIP TIPS FOR WOMEN IN TECHNICAL ROLES	Corporate talk in which a female professional with technical expertise met with female students at Politecnico di Milano to share inspirational tips on female leadership. This was followed by time set aside for networking, questions & answers and more in-depth discussion.
	DIGITAL ANALYTICS CAREER SIMULATION	This format provides for a brief company intro followed by a workshop in which participants can interact with some of Fastweb's data use systems first-hand. Fastweb's specific format was called "Welcome to the Lakehouse".
	GUESS MY JOB – JOBS FOR TELECOMMUNICATION ENGINEERS	A company representative participated in an event, presenting a specific professional position in telecommunications sector, answering the students' questions about career in this industry.
	MEET YOUR CAREER ADVISOR	Meeting with a career advisor to assess CVs and get career advice.

5.3.4

As part of Fastweb's partnership with the Politecnico di Milano, again in 2024, Fastweb took part in the "**Girls@ Polimi - Scholarships for future female engineers**" which awards a scholarship to a deserving female student who is already interested in her final year of high school in enrolling in one of the **engineering courses at the Politecnico di Milano with a small number of female students**.

Another initiative dedicated to helping women develop professionally was **the call for dissertations titled "Ingenio al Femminile" ("Female Ingeniousness")**, promoted by Consiglio Nazionale degli Ingegneri (the national council of engineers) in collaboration with Cesop, to support women's talent and professionalism in engineering and help them secure jobs. Fastweb contributed to the award for the best dissertation on Industry 5.0 and, as in previous editions, shared speeches by colleagues to inspire the young participants. These projects reflect Fastweb's commitment to breaking down gender stereotypes, especially in the STEM subjects.

To help spread an increasingly inclusive culture and encourage gender equity in innovation, Fastweb entered into a partnership with **SheTech** during the year. This non-profit organization promotes women's empowerment in the STEM fields. The partnership led to two role model and networking events that addressed artificial intelligence and UX/UI design. During the meetings, Fastweb's female professionals talked about their training and professional backgrounds, sharing inspirational tips for the development of innovative skills.

Fastweb's engagement with universities will continue with the renewal of the partnership with the **master's program of Università Cattolica del Sacro Cuore in Sales Management**, supporting students with business games, shadowing and company testimonials during a round table. Fastweb also participated in a research project in connection with the Psychology for Well-being degree program to analyse the relationship between creativity and technology. 64 Fastweb colleagues were involved in the activities.

In 2024, Fastweb's partnership with the **Postgraduate** and **Professional 5G Academy** of Università Federico II di Napoli continued. In addition to helping write the training calendar, Fastweb provided seminars and instructors to help consolidate the digital and soft skills most in demand in the market. Specifically, Fastweb managers shared their know-how on vertical topics like FWA, IoT, data transport and security, project management, how to prepare effective presentations, personal branding and effective brand management.

Various partnership initiatives were also promoted with other Italian universities (including Università Bicocca, Università di Bari Aldo Moro, Università degli Studi Roma Tre and Università La Sapienza), ranging from events to develop innovative skills in order to join the job market to scientific collaborations for doctoral research in tech and digital domains.

CAREER DAYS

Again in 2024, Fastweb took part in recruiting initiatives, renewing its commitment to the younger generations, helping young people approach the world of work and spreading key skills for their future based on YOU ARE FUTURE, the company's vision for a more connected, inclusive and eco-sustainable future. Online or in-person, these initiatives provided an excellent opportunity for young people to learn about active positions, get informational material about the company, apply for jobs and watch live webinars. In particular, Fastweb participated in the following events:

5.3.4

- Employerland's Digital Talent Fair, an online career day in which an assessment was given to identify the candidates who were the best fit for open positions at the companies.
- Inclusive Job Day in partnership with DNA – Difference in Addiction, an event that helps improve the employability of people in protected categories, in which the company and open positions were presented and interviews were held.

SUPPORTING YOUNGER GENERATIONS

To continue supporting the employability of young people, Fastweb joined **Joinrs** in 2024. Joinrs is an early careers platform for students and recent graduates to bring them closer to the job market and businesses. As part of the partnership, Fastweb professionals delivered two online experiences and social media content devoted to role modelling on tech roles, sharing their experience and offering practical tips. Joinrs users could also get to know the Fastweb workplace better through the company profile and find out about open positions.

Fastweb's commitment to supporting the growth and development of younger generations continued in the year through new work experience projects under the national **Pathways for Transversal Skills and Orientation** ("PCTO")

program. For the 2024 edition, Fastweb continued to partner with Junior Achievement, a globally active non-profit organization that aims to engage young people in entrepreneurship. The project, designed for the third, fourth and fifth year of Italian high schools, was blended online and in-person with a focus on entrepreneurial education. During the 2023-2024 school year, Fastweb took part in **Business in Action**, a course in which each participating class simulated a mini-company asked to develop an actual business idea, from concept to market launch. The students, with the support of a Fastweb dream coach, then participated in regional and national competitions.

In addition to the partnership with Junior Achievement, job shadowing activities were held in-person at Nexxt in June 2024. The project involved a total of 14 students from Istituto Leone XIII and Istituto Giorgi shadowing innovative and high-tech units, along with role modelling, mock interviews, a blockchain workshop and an interactive tour of the STEP FuturAbility District.

Acknowledging its commitment to young people within the scope of the PCTO program, for the sixth year, Fastweb was awarded the **"BAQ", recognition for the high quality work experience** it offers students.

FASTWEB'S WORKPLACE

Fastweb has been steadfast in its commitment to young people with **Young@Fastweb**, which presents Fastweb as an attractive workplace suited to the needs of the younger generations. In particular, a new edition of the **Young Mentoring** development path kicked off in 2024. Fastweb employees under the age of 35 were assigned to mentors with more experience and skills. Along the same lines, an event was held to promote sustainable mobility and safe driving with the younger demographic of the company's population in Lainate.

To promote an increasingly inclusive work environment, Fastweb has designed the pilot project Let's Connect – Not only networks but people. The initiative entailed the placement of international candidates in internships with the aim of making Fastweb an attractive employer on the international job market, overcoming the barriers of language and culture and encouraging the cross-pollination of innovation and tech skills. Specifically in January 2024, four interns from Morocco, Sudan and Iran joined the Product Design&Delivery, Wholesale and Technology teams. Each of the interns was assigned both a tutor to shadow at work and a buddy to help them socialize. The

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objective was to make it easier for the interns to network and navigate inside the company. To help them learn Italian, a licence was activated on the e-learning site Go Fluent for each intern.

Fastweb was also a partner in **Milan Digital Week**[19], Italy's largest digital education and innovation event. Fastweb hosted some of the events at STEP FuturAbility District. Specifically, Fastweb took part in **"Tram dell'Innovazione - Speed date"** at Palazzo Giureconsulti, an initiative promoted by Women&Tech® ETS to actively engage younger generations through meetings with representatives of institutions and companies, including Fastweb managers, to discuss the challenges of work and professional development.

The many projects offered pushed the number of Gen Z and Millennial participants to 1,245 during the year, 42.4% of whom were women. Not only that, 38 initiatives and events were held, involving 93 of Fastweb's people as ambassadors and publishing 81 posts and pieces of online content.

INDUCTION PROGRAM

Since 2018, everyone joining Fastweb has been welcomed into the company through the **Induction Program**,

designed to offer an effective on-boarding experience for new hires, improve engagement and facilitate networking among colleagues. In 2024, Welcome Day, which is held once each quarter, was in-person during the two days of activities. The first day focuses on getting to know the company's purpose and opportunities for employees (including initiatives that benefit their families too) and ends with a visit to the STEP FuturAbility District. On the second day, Fastweb's business and strategy are presented, followed by a visit to Fastweb's Tier IV certified data centre.

The Induction Program also includes a series of courses accessible on Cornerstone, the company's online training platform, which is periodically updated and expanded. Fastweb has continued to assign company tutors (a peer or more experienced colleague to guide and support new hires as they become familiar with the organization) and there are follow-ups with the HR Business Partners. When people join the company, they receive a digital welcome kit in the dedicated area of the company intranet, which provides useful information and a personalized shadowing path tailored to their role.

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DEVELOPMENT AND TRAINING AT FASTWEB[20]

THE DEVELOPMENT OF NEW SKILLS

Training and development activities are a key lever in improving personal and professional abilities, crucial for achieving business goals. The ongoing development of people is a strategic investment and a competitive advantage for the success and sustainability of any business strategy.

In 2024, the total number of Fastweb employees who took advantage of training activities came to 2,586.

In 2024, training was partly reorganized and divided into three macro-categories:

- behavioural training (renamed power skills training), available on a voluntary basis;
- professional and technical training, mainly delivered according to ad hoc lesson plans and partly available on a voluntary basis;
- managerial training, delivered on a top-down basis.

Power Skills training aims to train and develop cross-cutting skills like effective communication, public speaking, time management and emotional intelligence. The training was made available through e-learning on the in-house MyTalent platform and, since January 2024, voluntary enrolment (approved by the manager) in a **CATALOGUE** of courses delivered live in-person in the classroom or, in certain cases, live but remotely.

Professional and technical training was defined and implemented on the basis of the needs that arose in the various units. It was delivered following specific planning carried out with the production line and suppliers and will remain available as a e-learning course, through the catalogue of MyTalent courses. In 2024, professional and technical training focused on topics like data analytics, software development, ICT and cloud, AI. Specifically, in 2024, professional training on **artificial intelligence** was made available on a voluntary basis through educational webinars, and professional English language training, through conversations with native English speakers called round tables.

Managerial training, as in previous years, with the goal of developing and strengthening, in line with the competence model adopted at Fastweb, conduct related to managerial and interpersonal aspects for the optimal management

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of workers/customers and activities for the management of the continuous changes demanded by the market. The managerial training called *Fundamentals of Management (FOM)* for new supervisors, with a reloaded version for current supervisors, is still ongoing. FOM is a training path that focuses on the **necessary skills of managers at Fastweb** to improve their awareness of their roles and the tools they can use to best manage their teams. In 2024, 75 managers and coordinators received the FOM training, with a total of 900 training hours in five editions.

In addition to the FOM training, between spring and summer 2024, 85% of managers (headcount of 537) were involved in **SmartLeadership**, with 16 planned editions. The purpose of the FOM pathway was to help managers evolve their skills in light of the changes in the way we work in recent years (work from home) and has led to the creation of a Fastweb Smartleader guide to share and encourage behaviour and best practices for managers and their teams.

A new course, the *Managerial mindset in 8 steps*, was planned in 2024. Composed of eight steps of approximately 2 hours each, the course is held online, teaching participants how they can change their mindset to go from professional to manager. We invited 24 female employees who had taken part in Talent Your Evolution and showed potential to become managers of the future to participate in the first two editions.

In 2024, considering all three of the types of training described above, a total of **2,621** employees expressed an interest in the training courses, even if they did not actually participate. This includes employees who enrolled but then withdrew without attending any courses, and employees who enrolled but were waitlisted. Taking a knowledge sharing approach, the ILEX (Internal Learning EXperience) project continued in 2024, a program in which Fastweb employees who are subject matter experts provide training to their colleagues on both professional and technical topics.

The number of participants in the program increased in 2024, after the already large number recorded in 2023. There have been 91 ILEX editions, involving 988 people (approximately 1,600 pax) with roughly 4,300 training hours in all, for a 20% increase in the number of people involved compared to 2023. The most frequently delivered courses in 2024 were Excel day-by-day, Don't do what Python can, 5G, Finance for no-finance, Project Management, Basic Networking and much more.

In October 2024, a celebration and engagement event was organized with about 35 Fastweb speakers. There was a day of circus activities in which participants tried their hand at juggling, floor acrobatics, aerial acrobatics and clowning, and a world café day to listen to the needs and desires of ILEX trainers on how the project was developing.

Last but not least, another new training milestone in 2024 was the purchase of corporate licences for **Linkedin Learning**. A pilot period of about six months ended in the summer, with 500 active licences, which produced excellent results and pushed the company to get a Linkedin Learning licence for all our employees.

Linkedin Learning is an e-learning platform with over 21,000 courses on a vast range of business and professional, technical, software, management, soft skills content and more.

This new opportunity for employees is just another way in which Fastweb, in a context in which organizations are undergoing rapid, relentless change, is achieving its ambition of becoming a **learning organization** that facilitates and encourages all its people to continue learning.

Every Fastweb employee can take some time out of the work day to take courses and training in which they are personally interested and/or as agreed with their manager, connected to their role and/or the role they hope to fill. In November 2024, just two months after the launch of

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Linkedin Learning Corporate on 30 September, 76% of the licences had been activated.

In addition, Fastweb uses the **web app "HEI"** (Human Engagement Interaction), a voluntary peer feedback tool in which users ask for and offer instant feedback from/to colleagues with whom they work on their behaviours, both one-to-one and within groups campaigns to promote the culture of widespread accountability. In addition to surveys, this tool enables employees to gather **360° feedback**, meaning they may ask multiple stakeholders in the company population for an evaluation.

In 2024, 360° feedback was provided three times. In only three months, the number of active users rose to 2,264, equal to 67% of the company's population. A new feature was released in 2024, allowing people to give their colleagues **public feedback**. The main objective of this type of interaction is to publicly recognize a colleague's contribution, emphasizing the value that they brought to a project or shared task. Specifically because this feedback is meant to recognize and reinforce virtuous behaviour, the public feedback is always and only positive. The feature was released in mid-October and about one hundred public feedback posts have been published to date.

The Your Evolution **Talent program** is another line of the training program at Fastweb. Launched in May 2023, it consists of several initiatives and actions for women in the company to help them grow and develop.

Actions in three different directions were planned in 2024:

- Organizational Development: 20% of the women participating in the program changed their position and 6% became managers;

- Learning & Development Plan: 90% of the women participating in the program were involved in learning, coaching and mentoring;

- Rewarding: 30% of the women participating in the program were added to the 2024 compensation plan, following the 60% that had already been in 2023.

FASTWEB'S DEVELOPMENT LEVERS

In 2024, Fastweb continued to guarantee all employees access to the development tools successfully tested in previous years, like mentoring, coaching and the tours of duty. Managers and workers decide together whether or not to use these opportunities at the end of the performance review process, based on the needs that have emerged and each person's role within the organization, or whenever specific needs come to light.

Mentoring is a development path in which mentees are each assigned a mentor. It includes group sharing and opportunities for periodic meetings between the mentors and mentees. In 2024, 12 pairs participated in the traditional mentoring program.

During the year, Fastweb continued with the **Young Mentoring** program started in 2023, which **supports** new generations as mentors guide them in their **growth and development journey**. The journey focuses on our **Pocket Workout**, the competence model in place at Fastweb, as well as the **corporate values** and the **vision**, which together guide our conduct and business strategies. In 2024, 39 mentors and 41 mentees participated in the Young Mentoring program, for a total of 41 pairs.

In addition, an intercompany mentoring program began in 2024 on the Pack platform. Ten mentees participated in this program.

Coaching, which can be either individual or group based, runs for about six months in which an in-house or external coach helps improve managerial skills based on a development objective. Again in this case, the possibility of gathering comprehensive feedback is essential, as feedback is the initial diagnostic tool used to begin the coaching process. In 2023, 70 people participated in coaching. To improve

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the coaching program, the **"MASPI"** (individual perception strategy listening model) questionnaire developed by Bocconi University was integrated into the HEI web app in 2023. It is a voluntary aptitude test that explores employees' potential, giving them the possibility to gain a clearer and more complete view of their abilities and aptitudes within the organization. In 2024, 18 people took the test.

The **Tour of Duty** gives employees the chance to try out a different area of the company for three months to a year, where they develop new skills and expertise. The ability for employees to gain, through direct experience, a different perspective on duties and expand their knowledge of the company is one of the factors that makes the tour of duty strategic for the company. In 2024, 17 people from different company teams participated.

7Layers offers development paths relating to its core business for senior expert technicians so they may earn specific certificates for the cybersecurity market. In 2024, seven 7Layers employees earned these certificates.

The training hours delivered in the three-year period between 2022 and 2024 are detailed in the technical annex by position and gender. In addition to these activities, several hours of specialized training (for example, on safety, the environment, Model 231, anti-corruption and data protection) were provided by the individual company units, as described in the relevant paragraphs.

EVALUATION AND SUPPORT TOOLS TO DEVELOP EMPLOYEES' FULL POTENTIAL

Fastweb's organizational model puts accountability for each position front and center, rather than being based on functional positions within the organization. This approach is based on two fundamental tools:

- **Job Family Model**: it breaks the company population down into "families", "sub-families" and "roles", based on the professional skills and tasks required for each role;

- **Banding**: it classifies company roles into "bands" using cross-cutting criteria like decision-making authority, level of responsibility and ability to influence the business.

This model was designed to gradually raise people's awareness of the value of their roles in the company, equipping them with more advanced operating and development instruments. It also aims to promote a bird's eye view of the organization and improve transparency with workers, creating the right conditions for everyone to take an active role in the organization, aware of their position and potential.

The **performance review** process, which involves all employees with permanent employment contracts, has remained in place without any changes in how the review is structured. Performance reviews are based on the achievement of individual objectives, which employees set at the start of the year with their direct manager, and the assessment of overall individual performance.

The results of the performance review are used as input when deciding each employee's training and development path, using the strategies described earlier, like mentoring, coaching and tours of duty.

In 2024, the **performance management** process went hand-in-hand with the performance review, focusing more deeply on development, in a specific development review. The goal is to observe employees not only through the lens of their performance, but also through that of their unexpressed potential, bringing out unexplored skills and desires for development and change. In particular, the performance management process includes questions like: "Do you have skills you are unable to express?" or "Would you be interested in a new professional experience?". The more than 500 people who responded yes to at least one of the two questions were recruited to take part in **Move**, a project that helps them work on their employability.

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There were several stages to the project. First, the action areas were identified based on employees' response to this question: "What activity can help people become more professional?". Next, part of the company population was involved in workshops to help them outline a career and growth plan. The project is still in the pilot phase, but the positive feedback from participants is encouraging as it moves forward. The participants report seeing the project as a personal care opportunity which will guide them and provide practical tools to reflect on their professional background and their prospects for the future.

5.4

RIGHTS OF WORKERS IN THE VALUE CHAIN

GRI 407-1, 408-1, 409-1

Workers' rights, including those in the value chain, has always been a core principle for Fastweb. Demonstrating the attention it gives workers' rights issues, Fastweb has implemented a social responsibility management system in accordance with the SA8000:2014 standard. Its system has been certified by an independent third-party since 2021.

Workers' rights constitute a fundamental principle enshrined in the Code of Conduct for Ethical and Sustainable Procurement, which must be followed by all our partners in order to work with Fastweb.

The related risk assessment was carried out via EcoVadis, which returned to us a map of our suppliers based on the type of operations and country risk. **None** of the following were identified in 2024:

- operations and suppliers in which the right to freedom of association and collective bargaining may be at risk;
- operations and suppliers at significant risk for incidents of child labour:
- operations and suppliers at significant risk for incidents of forced or compulsory labour.

The periodic assessment of our suppliers' ESG performance using EcoVadis (see section 4.3.1) also enables us to constantly monitor our partners' scores with regard to "Labour practices and human rights" and to request improvements when necessary.

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16 PEACE, JUSTICE AND STRONG INSTITUTIONS

TRANSPARENCY AND LISTENING TO CUSTOMERS

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

CSA STAR - 2 Level (security and trust of cloud services)

ISO 22301 (business continuity)

OUR *APPROACH*

Listening to and caring for customers

Customer relationships

The conciliation process

GRI 3-3

In 2024, Fastweb continued implementing the NeXXt Generation 2025 plan launched in 2021, reflecting its commitment to making Gigabit connectivity available to all households and businesses based on the key pillars of Transparency, Social Accountability and Technological Leadership.

TRANSPARENCY AND LISTENING TO CUSTOMERS

In 2024, Fastweb continued on its sustainable innovation path, bolstering the commitments it had already undertaken in 2023 and rolling out new initiatives in response to emerging connectivity, efficiency and sustainability needs.

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The delivery of various services continued in 2024, in line with the most recent technological developments, to improve customers' user experience. **FastwebUP**, the residential and freelance business customer engagement and loyalty program, remained a key customer care lever, together with the **FastwebUP Plus** version of the service, which, for a fee, gives customers a choice of additional advantages each month.

In addition to these services, **FastwebAI** was consistently promoted and its uses were extended both inside and outside the company. **FastwebAI** is the virtual assistant developed to harness the potential of AI on Fastweb's official website. It helps customers navigate the many different Fastweb offers available to them. This generative AI solution offers 360° customer assistance, promptly responding to any user request any time of day, 365 days a year.

Never losing sight of the importance of transparency and sustainability, Fastweb took its first steps in the energy market in 2024 when it launched an innovative offer for residential and freelance business customers that allows them to choose where their electricity comes from two transparent options. Customers can opt for energy from either certified renewable sources or traditional sources, with the costs of each clearly indicated in the offer.

Fastweb continues to invest in training for its enterprise customers through **Fastweb Digital Academy**, which offers courses on AI and Cybersecurity. In particular, it has entered into an agreement with the public administration to provide courses that examine and explore artificial intelligence.

In addition, Fastweb continues to support companies with regulatory compliance through webinars and workshops whose popularity with such a large number of participants is evidence of their success. A few examples of particularly successful webinars are those dedicated to the NIS 2 Directive, an EU directive to strengthen and reinforce the cybersecurity of infrastructure in the European Union, and the DORA Regulation, which was designed to standardize digital security protocols in financial organizations.

In the light of these initiatives, Fastweb confirms its deep commitment to strengthening cybersecurity and promoting the digitalization of processes both internally and externally through collaboration with its customers.

In 2024, Fastweb continued to stand out for its leadership in the ICT industry and its technological innovation to the benefit of its customers, doubling down on its presence at events and in research, quality surveys and recognition for its

commitment to sustainability and the quality of its services.

It held a variety of events to this end, which fall into **three main areas**:

- **General ICT events**: 18 events involving over 1,400 representatives of large and medium-size companies and government agencies;

- **Vertical cybersecurity events**: 11 events with some 1,500 participants, highlighting the growing importance of cybersecurity;

- **Artificial intelligence events**: about 10 meetings with over 2,000 participants, showing a keen interest in practical and innovative AI applications.

In addition, in collaboration with EY, Fastweb conducted **research on the impact of AI on work**: 30 interviews were held with large companies and government agencies to explore how AI has transformed the way they work. The **ICT Survey (EY)** was drafted next. It is an investigation of telecommunications, ICT, cybersecurity and AI across all business segments (up to 250 workers), compiling the findings of around 2,500 interviews divided into small business owners, small and large organizations. Last but not least, **cross-cutting business and consumer surveys were conducted in the insurance industry**. A total of

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2,300 interviews were held with 1,800 consumers and 500 businesses.

Fastweb remains ahead of the pack for network quality. It is also worth noting that IDC mentioned Fastweb for its investments in AI, highlighting, in particular, Fastweb's activation of a **supercomputer and AI language model in Italian** to improve the creation of digital services.

Moreover, Fastweb has received important accolades for its commitment to sustainability, winning one of the **MF ESG Special Awards 2024** given by MF Milano Finanza and Class CNBC to unlisted companies with the most virtuous ESG practices.

In 2024, Fastweb strengthened and extended its commitment in the development of **AI**-based solutions as part of its drive to constantly improve its services. In particular, significant steps were taken in the **Enterprise** segment with the roll-out of innovative solutions based on artificial intelligence. Most notably, these solutions include the advanced chatbot for ENAC, designed to optimize employees' experience and make internal processes more efficient. At the same time, Fastweb expanded its offer of advanced cybersecurity tools to include the Security Operations Center (SOC) tailored to large companies with a lower-cost version designed for small and medium-sized businesses.

As in the previous year, Fastweb has consistently listened to small and medium-sized companies, as well as the public administration.

In 2024, Fastweb strengthened its leadership position in the **cloud** and cybersecurity sector through strategic partnerships with Oracle and acquisitions of specialized expertise. With respect to Oracle, in 2024, Fastweb acquired **ADT S.r.l.**, a company specializing in migrations to Oracle Cloud, to further increase its expertise in this sector. Furthermore, Fastweb has developed **SINAP**, a security solution for multi-cloud environments that, combined with **FASTedge**, offers calculation resources near to companies, another solid example of how the company is speeding up the digital transformation.

Moreover, Fastweb continues to develop various partnerships with reputable partners to gain technological leadership in the creation of joint solutions to support its customers, offering services that simplify internal processes and streamline the usability of business services. For example, it partners with **Sky Mobile**, which relies on Fastweb for its mobile service.

As for sustainability, in 2024, Fastweb supported innovative startups through the **FinTech District in Milan**, meeting with the startups once a month to integrate avant-garde services and promote digitalization solutions that make customers' lives easier.

CUSTOMER SATISFACTION SURVEY

One strategic tool to monitor customer satisfaction, including the measurement of satisfaction with the improvement measures taken, is the survey that the company has conducted for ten years now: the **Net Promoter Score (NPS)**. The measurements are sent daily, monthly or semi-annually, depending on the customer group considered, the type of measurement and the parameter under analysis.

There are two different types of measurements:

- The **relational NPS** assesses the customer's **overall long-term perception** of the brand and the product, considering factors like service quality, trust and satisfaction over time. It fosters a strategic view of the customer-company relationship.

- The **transactional NPS** measures customer satisfaction after a specific interaction or event, like a purchase, customer assistance or use experience. It is based on immediate feedback after the episode and provides useful information on how to optimize processes or short-term experiences.

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The NPS is calculated based on customers' response to the question "Considering your experience with Fastweb, what is the likelihood that you would recommend Fastweb to a friend on a scale of 1 to 10?". Specifically, it is calculated as the difference between the percentages of satisfied and unsatisfied customers and is analysed both with respect to the overall customer experience with Fastweb (relational NPS) and a specific interaction (transactional NPS).

All of Fastweb's efforts to focus on its end customers have resulted in an improvement in the churn rate, i.e., the percentage of customers who terminate their subscription, and an increase in the NPS. Again in 2024, the service quality was rated excellent, with a stable NPS. This testifies to the high quality of the services provided in an increasingly challenging competitive context. This result is also due to the proactive and timely management of the customer base, to offer better and better technology and the best mobile limit available.

The **Customer Satisfaction Score** (CSAT) is another tool used to monitor customer satisfaction. Key processes like service activation, invoicing and termination are continuously monitored using these measures for the purpose of guaranteeing high quality standards. Special merit goes to Fastweb's CSAT, which in 2024 reached a score of 4.5 out of 5, confirming the excellence of the service offered.

Fastweb takes a continuous improvement approach in order to strengthen its trust-based relationship with its customers and, in general, with anyone having a stake in the company's choices. Fastweb takes a multi-stakeholder approach to listening, engaging external stakeholders on a twice-monthly to annual basis.

Fastweb's commitment has been steadfast since 2015, as it actively listens to stakeholders' requests in collaboration with various agencies and research institutes, through interviews, surveys and questionnaires in order to understand their perceptions, needs and expectations.

2024 was a watershed year for Fastweb research. The company changed its analysis system, starting with a new provider (BVA-Doxa), replacing The RepTrak company and Merkle after years with them. Fastweb has chosen BVA-Doxa because it gives it a unique view of all analyses and the possibility to combine all its research with one partner, for more consistent output that is easier to aggregate and use.

Moreover, Fastweb has seen outstanding results in the main brand KPIs in the mobile segment, with spontaneous (unprompted) brand awareness reaching an annual rate of 35.7 and showing steady growth since January. Spontaneous brand consideration in the mobile segment also performed extremely well, at an annual rate of 13.8, also showing growth. Despite a weaker communication campaign, the wireline market showed good results, maintaining spontaneous awareness (55.4 on an annual basis) and steady growth consistent with brand consideration which reached an annual value of 26.8.

In October 2024, the first stand-alone analysis of Fastweb Energia was carried out to verify the general public's actual awareness of Fastweb's entry in the new market. The results are encouraging, with prompted awareness of 79%, reaching, in only six months, levels similar to other operators on the market for over two years.

The findings of the analysis showed that the Fastweb brand is perceived as having a good reputation (+4) and high quality products and services (+2) compared to the average of the Italian telecommunication market. Other aspects that set Fastweb apart are that it is an innovative brand (+3) and is up-to-date on the latest technologies (+5). It is also perceived as being a brand with good solutions for the B2B market.

Moreover, the brand awareness and consideration results

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show the dramatic strengthening of the "You Are Future" claim. The number of people who correctly associate the claim with Fastweb has risen steadily since the start of the year: while in January 2024, 32% of those surveyed could properly connect the brand to "You Are Future", by December, 66% of those surveyed could, with an annual average of 53%.

TEAMING UP WITH CONSUMERS TO REWRITE THE RULES OF THE GAME

Listening and collaboration are two key principles at Fastweb to manage ongoing relationships with consumers and consumer associations.

Since 2003, the year in which a team was formed to manage reports from local associations, Fastweb has maintained a constant, direct relationship with consumer associations. This daily interaction is seen as a precious instrument to improve business processes and optimize the customer experience.

Through this direct line of communication, 1,404 reports were handled in 2024, out of a total of 1,427 reports received at 31 December 2024.

Furthermore, the Service Charters for both fixed and mobile telephony were revised with the consumer associations,

Adiconsum, Adoc, Altroconsumo, Federconsumatori and U.Di.Con, in order to improve the clarity and transparency of services and ensure that consumers are better informed and more knowledgeable of their rights. Both Service Charters have been published on the Fastweb website. They are electronic and can be consulted on the website and the app.

In collaboration with Altroconsumo, Fastweb has published on its corporate website the digital pocket guide to fifth-generation connectivity **"5G, the future is a step away"**, with the aim of providing clear and simple information on 5G, illustrating the main aspects of this technology and its potential, which will enable the development of increasingly innovative services in the immediate future, to the benefit of people and businesses.

THE CONCILIATION PROCESS

The regulatory framework governing disputes about electronic communications between users and operators requires the parties to attempt conciliation. Fastweb participates in conciliation procedures to handle and rapidly resolve any disputes out of court.

The management of conciliation procedures is entrusted to the Co.Re.Com. (Regional Communications Committees),

the regional bodies of AGCOM (the Italian Communications Regulator) that perform the Entity's functions of governance, guarantee and control with respect to communications system throughout the country. The parties participate in the conciliation proceedings before an official acting as conciliator. The terms of settlement drawn up following the proceedings constitute an enforceable agreement.

Since July 2018, the conciliation procedure is available online using the "ConciliaWeb" platform at **http://conciliaweb. agcom.it**. The online procedure simplifies the submission of applications for conciliation and does not require users to be physically present for at the conciliation venues. In March 2021, procedural changes were introduced for access to the platform, more clearly defining the access rules. In particular, all users must register using either their SPID or CIE credentials. Users may also submit a request through the accredited parties that AGCOM has identified in the following categories: "consumer associations, bodies protecting collective interests and lawyers and chartered accountants registered in their respective professional registers, which are registered with the platform in order to initiate and manage dispute resolution procedures in the name of and on behalf of their clients".

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The ConciliaWeb platform data confirm the downwards trend in conciliation requests received by Corecom. In 2024, 6479 requests for conciliation were submitted involving Fastweb. 10.5% of all conciliation requests submitted in 2024 and discussed (6276) were concluded with a report that no agreement had been reached.

As an alternative to handling conciliation requests via ConciliaWeb, customers may follow the joint conciliation procedure through the consumer associations that have signed the related protocol with Fastweb. The list of these associations is published on the Fastweb website.

A Single Joint Guarantee Body and the single protocol for the conciliation procedure for all telecommunications companies facilitate consumers' adherence to this procedure and the reaching of a positive agreement. The Single Joint Guarantee Body evaluates whether the joint negotiation procedures are compliant.

If they do not receive a response to their complaint within 45 days or if they are dissatisfied with the response they have received, Fastweb customers may contact the signatory associations, entitling them to initiate the ADR procedure.

The two ways to submit the application are through a dedicated portal (available at http://www.fastweb.it/corporate/governance/conciliazioni-e-associazioni-consumatori/) for online processing, or by writing directly to the Conciliation Office by registered mail or by email: adrfastweb@pec.fastweb.it. The conciliation requests are then forwarded on the dedicated portal through a Conciliator identified by the Conciliation Office according to shift criteria. Individual applications are evaluated by a Joint Conciliation Commission composed of a Fastweb Conciliator and a Conciliator of the selected association.

In 2024, 516 applications were presented by Consumer Associations at the Conciliation Secretariat. After analyses were conducted to verify their admissibility, a total of 475 conciliation cases were handled, 107 of which had been submitted in 2023 and 368 in 2024. 92% of the time (435 cases), the matter was concluded with a positive report, i.e., with the customer fully satisfied. In just under 8% of the cases that were heard, no agreement was reached, while the remaining cases are still being discussed and will be concluded in 2025.

5.6

SUPPORT FOR THE *AREA* AND LOCAL COMMUNITIES

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Social Responsibility Policy

Donations Policy

Sponsorships Policy

SA 8000 (Social Accountability)

OUR *GOALS*

Continuation of Future Week, in which all Fastweb employees can **dedicate five days a year to achieving social responsibility**, digital skills and environmental sustainability objectives.

MAIN *ACCOMPLISHMENTS* IN 2024

1,904 workers participated in Future Week for a total of **6,121 days**

OUR *APPROACH*

Fastweb for ActionAid

Fastweb for Punti Luce of Save the Children

Furniture for the schools of the City of Milan

Computers for Banco Informatico

Environmental initiatives

5.6

Fastweb has always supported the local areas in which it operates by financing local projects and initiatives, and this includes involving its employees and customers.

In 2024, Fastweb translated its commitment into action by participating in projects and donating cash, time, materials and the expertise of its people. Its objective has been to protect health, support people through technology, guarantee their training and promote solidarity and sustainability.

As in previous years, all proposed donations were examined by the **Donations Committee**, which is made up of representatives of the various company teams. This ensures a transparent and fair decision-making process: donations are valued on the basis of their consistency with Fastweb's main action areas in the fields of sustainability and in accordance with the eligibility criteria for the presented projects.

Furthermore, the beneficiary associations and entities were selected after checking their compliance with the requirements established in the specific company policy.

The largest donations of the year are reported below.

FASTWEB FOR ACTIONAID

As in previous years, again in the first few months of 2024, Fastweb supported Action Aid's "Ripartire" project for educational poverty, doubling the amount donated to its customers through subscriptions. In particular, Fastweb had the objective of preventing kids from dropping out of school, encouraging training, the development of new skills and the engagement of students, families, schools and civil society in disadvantaged contexts in the country.

FASTWEB FOR PUNTI LUCE OF SAVE THE CHILDREN

In 2024, Fastweb decided to partner with Save the Children for two years to sponsor 26 educational centers called *Punti Luci*. The educational centers are established on the outskirts of cities to offer free training and educational opportunities to children and teens aged 6 to 17. Inside these spaces, the children and their families can enjoy different activities, from tutoring to art and music workshops, literacy programs, access to new technologies, playtime and physical activities.

Fastweb donated €60 thousand to the *Punti Luce* of Save the Children in 2024, along with voice and ultra-broadband connectivity to connect 12 sites in various Italian cities. Furthermore, Fastweb supports some of Save the Children's communication campaigns and sends its employees to volunteer in Save the Children's education and school volunteer initiatives.

FURNITURE FOR THE SCHOOLS OF THE CITY OF MILAN

In 2024, Fastweb donated 500 pieces of furniture, including bookshelves, tables, chairs, chalkboards, desks, chests of drawers, wardrobes, a kitchen and several coat racks, to 17 schools in the City of Milan. This was a way of giving new life to used furniture in Milanese schools with an immediate benefit for students and teachers, while reducing the environmental impact. Fastweb sees schools as the perfect place to reuse furniture from its offices that is still in excellent condition and therefore capable of generating new value. The following schools received the donated furniture: IIS "G.Giorgi" Milano; IIS Puecher Olivetti; IIS Caterina da Siena; IIS E.Torricelli; IIS Montale; IIS Paolo Frisi; IIS Piero della Francesca; IIS "Bertarelli Ferraris"; IIS "Inveruno"; ITS P.P.Pasolini; Liceo "P. Levi"; Liceo Artistico Boccioni; Liceo Artistico Caravaggio; Liceo Artistico di Brera; Liceo Scientifico Donatelli-Pascal; Liceo Scientifico "P. Bottoni"; Liceo Statale "E. Majorana".

5.6

COMPUTERS FOR BANCO INFORMATICO

Aiming at a circular economy and to give a second life to equipment that still functions, Fastweb donated 104 desktops and 18 laptops to Banco Informatico Tecnologico e Biomedico, a volunteer association that recovers IT and biomedical material being disposed of by companies and hospitals and redistributes it exclusively to non-profit organizations in Italy and abroad.

ENVIRONMENTAL INITIATIVES

As part of the **"1 million euros for the planet"** initiative, which started in 2022, in 2024, Fastweb pledged its support for three different environmental projects focused on **climate**, **urban regeneration**, **healthy seas and biodiversity protection**.

Refer to section 6.1 for a detailed description of these three projects.

FUTURE WEEK

Fastweb is personally committed to genuinely sustainable development and a more inclusive future, making its purpose of "Helping everyone build their future with confidence" a reality.

"*Settimana del Futuro*", i.e., Future Week, is the project kicked off in 2022 in which Fastweb S.p.A. employees can devote **five work days** per year to community work, social volunteering, spreading a digital culture, empowering people or doing environmental work. In 2024, 1,904 people at Fastweb devoted 6,121 days to initiatives organized as part of Future Week. The initiatives were developed in **thematic macro-areas in line** with Fastweb's strategy for a more connected, more inclusive and more eco-sustainable future.

- **The environment**, in partnership with associations involved in environmental sustainability initiatives throughout the country, like Legambiente, Retake, Worldrise, WAU! and PlasticFree and other local associations, reforestation, land protection, environmental reclamation and clean-ups were organized;

- **Social**, in partnership with associations, bodies and local non-profit organizations, like Airc, Opera San Francesco, Pane Quotidiano, AISM and many more local associations, activities were organized to prepare, collect and distribute food and materials for people in need, and to raise funds for good causes;

- **Spreading a digital culture**, offering its know-how to spread a digital culture in schools, universities and various bodies and associations and to provide digital literacy activities to foreigners and the elderly, prison inmates, in libraries and in community centres. In certain cases, the volunteering in this area consists of offering support, as a business angel, to start ups and small businesses;

- **People empowerment**, with mentoring, role modelling and direct support to people with disabilities.

The more than 6 thousand days of volunteering in 2024 can be broken down as follows into the different areas:

- Environment 19%
- Social 41%
- Digital education 6%
- People empowerment 34%

Future Week is based on the concept of **corporate volunteering** as a form of social inclusion, in which the company offers its support to a spectrum of initiatives ranging from environmental protection to social-impact projects specifically devoted to diversity and inclusion, without overlooking the spread of digital skills, which is always at the core of the company's strategy. In this respect, through the initiative, Fastweb employees have delivered training on digital skills at various associations, public institutions, prisons and organizations, including local organizations. This has been another way to help close the digital divide, an area in which Fastweb has always been committed.

5.6

As for the social-impact activities, many employees collaborated with associations, bodies and local non-profit organizations to prepare and gather food and materials for people in need, while others collaborated with help centres for teens in difficult circumstances, offering support with their studies, free time and sports.

Other volunteering activities involved Fastweb people as instructors at Fastweb Digital Academy, in addition to acting as mentors and sharing testimonials at universities, schools, centres for the elderly and refugee shelters. The mentoring included support for equal opportunities and attracting interest, especially girls' interest, in the STEM subjects, in order to foster young people's awareness of their future and eliminate stereotypes, including gender stereotypes, that could prevent them from pursuing their ambitions. The digital learning projects confirmed in 2024 with a partnership with the Municipality of Milan for the upskilling and reskilling of people to be re-employed and others lacking digital literacy.

Future Week included actions in all the regions where Fastweb is present, even with specific implications. Volunteer work to support social inclusion and D&I included tutoring students for the middle school leaving examination in cooperation with Save The Children.

05

06

07

06

A MORE
ECO-SUSTAINABLE
FUTURE

6.

A MORE ECO-SUSTAINABLE FUTURE

Fastweb is also committed to contributing to sustainable development by protecting the environment and mitigating climate change, with the pledge of achieving the Group's goal of Net Zero Carbon by 2035 through energy efficiency, a careful use of resources and the offer of sustainable digital solutions.

6.1

13 CLIMATE ACTION

A TANGIBLE COMMITMENT IN THE FIGHT AGAINST CLIMATE CHANGE

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Environmental Policy

Energy Policy

ISO 14001 (Environmental management systems)

ISO 14064-1 (Design, development, management and reporting of GHG emission inventory)

ISO 50001 (Energy management systems - Tier IV Datacenter in Milan Caracciolo)

OUR *GOALS*

Achieve SBTi reduction targets by 2030 and,
like Swisscom Group, Net Zero Carbon by 2035

Define a plan for decarbonization by 2030 with a focus
on emissions associated with the supply chain

MAIN *ACCOMPLISHMENTS* IN 2024

10.4% reduction in the Carbon Footprint
compared to 2023

All electricity purchased
from renewable sources throughout 2024

Decarbonization RoadMap 2030

OUR *APPROACH*

The Swisscom Group's Net Zero target to 2035

The Science Based Targets initiative reduction targets to 2030

Offsetting residual emissions

Monitoring the carbon footprint

Carbon footprint reduction initiatives

Mobility management at Fastweb

6.1

Fastweb firmly believes that fighting climate change requires a serious, ongoing commitment over time: since 2015, it has purchased 100% of its electricity from renewable sources and has set carbon footprint reduction targets that are in line with the Paris Climate Accords and that have been approved by the Science Based Targets initiative.

The fight against climate change is Goal 13 of the 17 **SDGs (Sustainable Development Goals)** defined in 2015 by the United Nations as part of the Agenda 2030 to ensure a sustainable future for our Planet.

To make its own contribution, Fastweb has set ambitious **targets to reduce its carbon footprint**. These targets are in line with the Paris Climate Accords and approved by the **Science Based Targets initiative** (SBTi). Moreover, as part of the Swisscom Group, it has set the target of achieving Net Zero Carbon in 2035.

SWISSCOM'S NET ZERO TARGET TO 2035

Since late 2022, the Swisscom Group has been committed to achieving the **Group-wide target of Net Zero by 2035**, a target approved in November 2023 by SBTi and which Fastweb, as a Swisscom subsidiary, pledged to achieve along with Swisscom. This is five years ahead of other telecommunications companies, which expect to reach the Net Zero target by 2040.

SCIENCE BASED TARGETS TO 2030

Fastweb was the first telco in Italy to set its own targets for reducing CO_2 emissions by 2030 and to present them for approval by the Science Based Targets initiative in 2020.

The **Science Based Targets initiative** is an international initiative that has set guidelines for calculating climate change targets based on scientific criteria.[21]

Fastweb's greenhouse gas emission reduction targets approved by the SBTi and updated in 2023 are:

- **Reduce the quantity of direct emissions (Scope 1) by 64% by 2030 compared to 2018;**

- **Uphold the commitment to purchase 100% of electricity (Scope 2) from renewable sources, at least until 2030 (this commitment has been in place since the beginning of 2015);**

- **Reduce indirect emissions (Scope 3) by 46% by 2030 compared to 2018.**

Fastweb will achieve these goals through a number of actions, including engaging its suppliers in the reduction of emissions, scaling back energy consumption, choosing energy from renewable sources, replacing its car fleet with electric and hybrid cars, eliminating natural gas power plants and adopting more efficient fiber-laying techniques.

MONITORING THE CARBON FOOTPRINT

Setting targets and joining the **Science Based Targets initiative** were the next natural steps in the carbon footprint monitoring process that Fastweb began in 2015 to monitor its **Carbon Footprint** in accordance with the leading international standards.

The measurement model that Fastweb has developed enables it to monitor:

- **Direct emissions (Scope 1)**: generated by activities directly controlled by the company, such as combustible fuels for heating and company cars and car sharing;

- **Indirect emissions (Scope 2)**: from the purchase and consumption of electricity;

- **Other indirect emissions (Scope 3)**: resulting from greenhouse gas sources not owned or controlled by the company, but attributable to its value chain.

This integrated approach enables Fastweb to systematically measure, manage and reduce its environmental impact.

Using this carbon footprint calculation model, which was revised in 2024 to improve the monitoring process by including emissions associated with the supply chain, the company gains a bird's eye view of all company impacts, from its offices to network infrastructure, owned and franchised stores, the supply chain, distribution and retrieval of equipment, the use of services by customers and the management of product end-of-life[22].

21 The Science Based Target initiative (SBTi) is the result of the collaboration between the United Nations Global Compact, the CDP (formerly the Carbon Disclosure Project), the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), with the aim of containing the effects of climate change by establishing specific commitments to cap the rise in global temperature at 1.5 °C, in line with the targets set by the Paris Climate Accords of 2015 and with the levels considered necessary according to the most recent scientific evidence.

6.1

In 2024, the company's carbon footprint (Scope 1, Scope 2 and Scope 3) is equal to 190,210 thousand tons of CO_{2eq}, mainly generated by Scope 3 emissions.
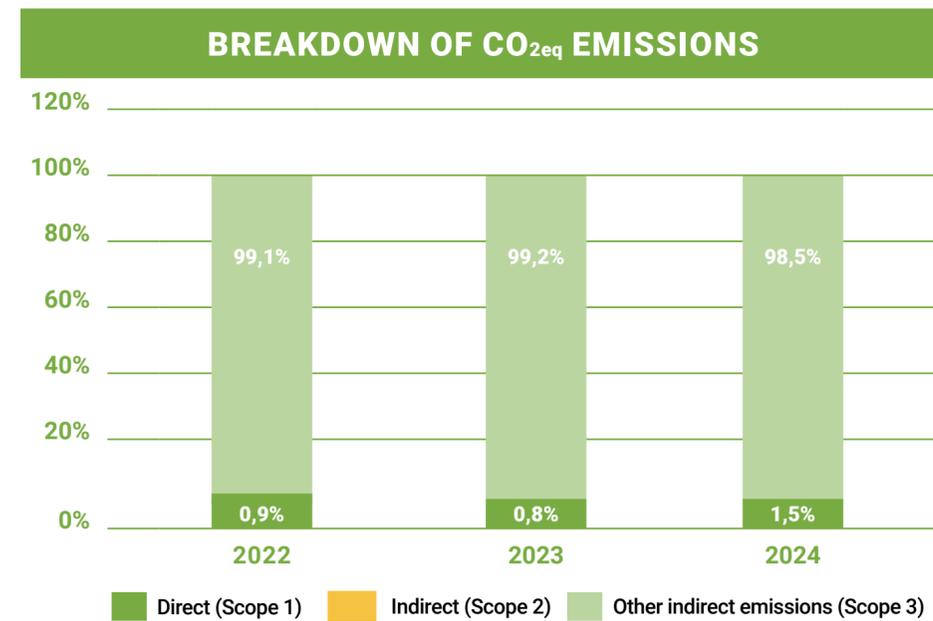
A detailed analysis of the individual scopes shows that direct emissions (Scope 1) rose from 1,682 to 2,768 tonnes of CO_{2eq} (+64.5% on 2023)[23], mainly due to the increase in leakage of refrigerant gas compared to the previous year.

Recorded Scope 2 emissions were zero in the three years from 2022 to 2024, since 100% of the electricity that the company purchases directly is produced from renewable sources. Thanks to its policy of sourcing energy from renewable sources, in 2024 Fastweb avoided the emission of 34,429 tonnes of CO_{2eq}[24].

Other indirect emissions (Scope 3) decreased from 210 to 187 thousand tons of CO_{2eq} (-11%)[25]. This reduction is mainly due to the reduction in expenditure for the purchase of goods and services and the increase in the energy efficiency of products sold to customers, which generates smaller consumption and lower indirect greenhouse gas emissions.

BREAKDOWN OF CO₂eq EMISSIONS

	2022	2023	2024
Other indirect emissions (Scope 3)	99,1%	99,2%	98,5%
Direct (Scope 1)	0,9%	0,8%	1,5%

Legend: Direct (Scope 1) — Indirect (Scope 2) — Other indirect emissions (Scope 3)

IN OTHER INDIRECT EMISSIONS (SCOPE 3) BY ORIGIN

- Cat.3 - Fuel and energy-rel activities 3%
- Cat.4 - Upstream transportation 1%
- Other 2%
- Cat.7 - Employee commuting 2%
- Cat.2 Capital goods (capex) 13%
- Cat.1 Purchased goods and services (opex) 45%
- Cat.11 Use of sold products 34%

By calculating the intensity of the emissions, it is possible to evaluate Fastweb's efficiency in terms of greenhouse gas emissions as the ratio between total emissions (expressed in kilograms of CO_{2eq}) and the volume of traffic recorded on the network (expressed in TByte). This ratio is 15 in 2024, down 32% on 2023. The reduction in emission intensity is mainly due to the drop in overall emissions, especially as a result of the aforementioned reduction in Scope 3 emissions, which account for 98.5% of total emissions.

EMISSIONS INTENSITY INDEX[26] (Kg CO_{2eq}/TByte)
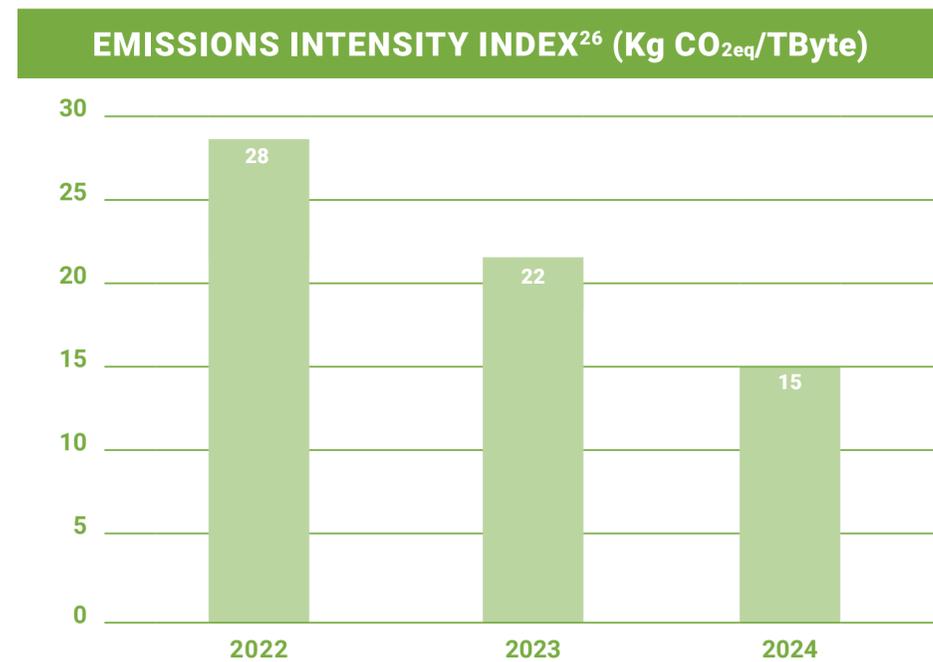
Since 2018, Fastweb has also calculated the **enabling effects** (Scope 4) that represent the emissions avoided by customers thanks to the use of the services provided. This analysis quantifies avoided emissions based on a model that considers video conferencing, housing and hosting services, remote working and services that enable customers to avoid printing documents and using online services[27]. It is estimated that in 2024, Fastweb enabled its customers to avoid the emission of 298,185 ton CO_{2eq} The 3% increase in avoided emissions recorded in 2024 compared to the previous year is associated with the increasingly greater demand for digital services, particularly connectivity, cloud and storage services. The analysis of the enabling effects has made it possible to assess the net climate change impact by calculating the ratio between avoided emissions and emissions from Fastweb's operations, which was 1.6 in 2024. This ratio shows that the environmental benefits of Fastweb's services offset and exceed the impacts generated directly and indirectly by its activities.

CARBON FOOTPRINT REDUCTION INITIATIVES

In 2024, Fastweb updated its **Decarbonization Plan**, charting a structured road map of initiatives to reach the SBTi emission reduction targets by 2030 and Net Zero by 2035.

To reduce direct emissions, Fastweb's main initiatives include switching its car fleet over to hybrid and fully electric cars (see Mobility management at Fastweb: Go Fast, Go Green) and replacing natural gas heating systems with heating systems that run on electricity from renewable sources.

To decrease indirect emissions, in addition to focusing on energy efficiency and reducing the network's energy consumption, Fastweb's strategy is to take action on the emissions associated with the supply chain and on the devices distributed to customers, like modems and internet boxes.

In particular, the steps to be taken between now and 2030 will increasingly involve our suppliers in the reduction of emissions through targeted initiatives with the most strategic suppliers, i.e., those that contribute most significantly to Fastweb's carbon footprint (e.g., suppliers of devices, system integrators and contractors for network installations). In 2024, **energy efficiency** projects continued at Fastweb's equipment facilities and on the network, with a focus on decommissioning and producing renewable energy, as detailed in section 6.2.

In addition to becoming more energy efficient and reducing consumption, Fastweb's decarbonization plan provides for the reuse and regeneration of devices and their elimination through virtualization, in keeping with the tenets of a circular economy. Fastweb's work in progress in this area is described in section 6.3.

6.1

MOBILITY MANAGEMENT AT FASTWEB: GO FAST, GO GREEN

Fastweb's **"Go Fast, Go Green"** sustainable mobility strategy focuses on three key areas:

- Corporate emissions
- Commuting
- Employees' personal use of cars

This program includes the planning of various initiatives to organize the mobility of Fastweb people in an increasingly environmentally way.

One fundamental factor in achieving the Scope 1 carbon reduction emissions targets is the company car fleet, which has been upgraded repeatedly in recent years in a shift away from thermal fuels towards more eco-sustainable solutions. The aim of the project is to have a **company car fleet consisting of 75% hybrid/electric cars and 25% diesel cars by 2025** and to reach the target of **70% fully electric and 30% hybrid cars** by 2030.

To drive the achievement of these goals, the 2024 car list was updated to include a preponderance of hybrid models and another increase in the number of fully electric models. In addition, the co-financing mechanism that rewards greener choices remained in place.

In 2024, Fastweb expanded the "Recharge Anywhere" launched in 2021 with even more new initiatives including the installation of additional wallboxes to charge company cars at the Milan Nexxt location in piazza Olivetti, 1.

Some of the chargers installed at Nexxt in Milan were made available to employees and visitors as well, so they can charge their own cars. Not only do these initiatives help reduce the environmental footprint of company activities, but they also raise awareness and encourage employees and visitors at the Milan Nexxt location to use e-vehicles.

To update the analysis of employees' commutes, again in 2024, a new **online mobility survey** was offered to all Fastweb employees around the country. The purpose of the survey is to analyse people's commuting habits each year in order to monitor any changes compared to previous years and assess their willingness to make a change for sustainable mobility. So the questions reflected, as closely as possible, employees' everyday lives and therefore meet their needs, the mobility management team collaborated with other units to draft the questionnaire. The survey was given to employees in June and had a high response rate, with 74% of the company population participating. The results were significant in terms of employees' propensity to change. The results were used to update the

Home-Work Travel Plan and to better plan future sustainable mobility initiatives tailored to Fastweb people.

To promote more sustainable and convenient travel, the GoFastGoGreen portal was expanded with a new Benefits section in 2024. In this section, employees can purchase the transport services offered by leading operators at discounted prices using vouchers they can buy either on the app or desktop version. Over 1,062 Fastweb people have already used the app to get around more mindfully, using the sharing, ticketing, activity and carpooling options.

As in the previous year, the **Mobility Company portal** created in collaboration with "Movesion", a key player in the mobility management and sustainable mobility sector, continued to be developed in 2024. The portal is dedicated to all Fastweb people, who can access it anywhere and from any device, and gathers all the services to make employee mobility easier, cheaper and more environmentally friendly. Specifically, this mobility tool provides practical information for everyday travel, useful content to raise awareness about sustainable mobility issues and various agreements, such as mobility vouchers or the possibility to buy public transport passes by paying in instalments directly in employees' pay slips. These agreements can be used for both commuting to/

from work and for personal travel.

Again in 2024, to celebrate European Mobility Week, Fastweb organized **special days dedicated** to workshops for **employees' children**.

There was a unique common thread this year, drawing children's attention to the proper use of bicycles as a safe and clean way to get around.

At the same time, the days also focused on studying certain aspects of robotics, to encourage children to imagine the possibility of a future where e-vehicles predominate, with benefits for the environment and our health. In connection with this theme, safe cycling courses were held in Bari and Catania in collaboration with Federciclismo, the Italian cycling federation.

On the other hand, robotics courses were held for children in Rome and Milan in collaboration with qualified schools. Rounding off the courses, safe scooter and e-vehicle driving training was held in Lainate for teens and adults.

The participation rate was high again this year, with over 400 people involved. Last but not least, in collaboration with Movesion, the second edition of the "STEP TO THE FUTURE" meeting was held, where companies could discuss the habits and scenarios they expect to see in the future with regard to sustainable mobility.

ENVIRONMENTAL INITIATIVES

To further strengthen its contribution to protecting the environment, in 2024, Fastweb renewed its support for three environmental projects, SEATY, Mosaico Verde and Marine Biomass Regeneration.

FASTWEB PROTECTS THE SEAS

HUMAN LIFE DEPENDS ON THE SEA AND THE OCEANS FOR THEIR INFLUENCE ON CLIMATE, FOR FOOD, FOR CO_2 ABSORPTION. FASTWEB IS COMMITTED TO SUPPORTING PROJECTS THAT PROTECT THE HEALTH OF THE SEAS AND BIODIVERSITY.

The **SEATY** project, in partnership with the non-profit organization Worldrise, focuses on protecting areas of the sea of particular ecological importance through exploration, education, awareness-raising and scientific research. The 30x30 Italia campaign was launched to protect 30% of Italian seas by 2030.

In 2024, a new SEATY project was kicked off in Malfa, on Salina island, with educational signs and free activities, like snorkelling tours with Worldrise's marine biologist as the guide. Before the new SEATY was added to the mix, SEATY projects were already active in Golfo Aranci, Capo Testa and Capo Milazzo, steadfastly promoting the protection of

marine biodiversity, involving both local communities and tourists. In summer 2024, over 3,600 people snorkelled, did yoga on the beach, cleaned up the beaches and took nature walks, while cultural and musical events help draw attention to these areas as focal points for learning about the sea and protecting it.

The Marine Protected Area of Capo Testa – Punta Falcone is home to rare and threatened marine species, including red coral and false black coral, while Capo Milazzo is a strategic site for whale, dolphin and sea turtle watching. The project surveyed over 95 marine life species in the Golfo Aranci area and saw Fastweb's participation in the creation of the AMP Academy tool kit to support the management of the protected sea areas. Furthermore, the Golfo Aranci **SEATY** received the Travellers' Choice Award 2024 as one of the top tourist destinations in the world.

Since **SEATY** was launched in 2022, over 5,400 people have taken part in its free activities to discover and appreciate marine biodiversity. It has become an important tool for local marine education through informational signs and scholastic initiatives. This model has been recognized by Ashoka, the largest global network of social innovators committed to generating systematic change, such as social innovation.

6.1

REFORESTATION IN ITALY

IN ADDITION TO SUPPORTING INTERNATIONAL PROJECTS IN INDIA, BRAZIL, NICARAGUA AND UGANDA, FASTWEB IS COMMITTED TO IMPROVING LAND IN ITALY. THIS IS WHY IT HAS DECIDED TO COLLABORATE WITH AZZEROCO2 AND LEGAMBIENTE ON THE NATIONAL MOSAICO VERDE CAMPAIGN, AN IMPORTANT REFORESTATION AND PROTECTION PROJECT FOR A NUMBER OF ITALIAN CITIES.

FASTWEB AND THE "MOSAICO VERDE" PROJECT

The Mosaico Verde project launched by AzzeroCO$_2$ and Legambiente, promotes the forestation of urban and suburban areas. The objective of this project is to preserve biodiversity, bring value to the land and combat climate change. After joining the project, Fastweb planted a total of 15,000 trees and shrubs between 2021 and 2023 in Milan, Rome, Bari, Catania Pomigliano d'Arco, Pescara, Cagliari and Turin.

In 2024, Fastweb ramped up its commitment with two new reforestation projects. 1,000 trees were planted in Mola di Bari and the same number was planted in Parco Piemonte in Turin, helping to improve the air quality and create sustainable natural spaces. These initiatives entailed the active participation of Fastweb employees through Future Week, the company volunteering program for environmental and social sustainability.

OCEAN REGENERATION

WITH FASTWEB'S SUPPORT, THE CENTRE FOR CLIMATE REPAIR CAMBRIDGE IS CONDUCTING A SERIES OF ANALYSES AND MODELS AND COLLABORATING INTERNATIONALLY ON TARGETED EXPERIMENTS TO DETERMINE WHETHER THE OCEANS CAN BE REVITALISED AND HOW THEY COULD HELP ABSORB CARBON DIOXIDE, A MAJOR CHALLENGE OF OUR TIME.

FASTWEB AND THE "MARINE BIOMASS" PROJECT

The Marine Biomass Regeneration project developed by the Centre for Climate Repair at Cambridge is an international research initiative that seeks to regenerate marine biomass, contrasting the desertification of oceans and addressing CO_2 removal.

Its reach is global thanks to the ability to remove CO_2 and other greenhouse gases. Whaling has dramatically reduced the whale population and is wreaking havoc on oceans because whales are essential to the nutrient cycle and the health of phytoplankton, a vital component of the food chain of fish and to produce oxygen. This project therefore consists of studying how to regenerate ocean biomass and restore the whale population to what it once was, so that not only are oceans regenerated but they can perform their natural function of CO_2 absorption.

6.2

ENERGY CONSUMPTION AND ENERGY EFFICIENCY INITIATIVES

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Energy Policy

ISO 50001 (Energy management systems - Tier IV Datacenter in Milan Caracciolo)

OUR *GOALS*

Improve the energy efficiency of the network infrastructure with an overall potential annual nominal reduction in electricity consumption of 1.5 GWh

MAIN *ACCOMPLISHMENTS* IN 2024

Projects were carried out in 2024 for an annual nominal reduction of 2.94 GWh.

OUR *APPROACH*

Network and system energy efficiency

Decommissioning and optimizing the network

Consumption and KPI monitoring

Optimizing operations

On-site renewable energy production

6.2

The growth in data traffic and the consequent expansion of networks pose many challenges for the telecommunications sector in terms of energy consumption. It is therefore a **top priority** for Fastweb to **promote actions and projects to limit the impact**.

This is why Fastweb purchases 100% of its electricity from **renewable sources**, constantly strives to **improve the energy efficiency** of the network and operates the Tier IV data centre in accordance with ISO 50001 best practices.

Fastweb's energy consumption mainly consists of the electricity needed to operate the network infrastructure, which includes data centres, equipment facilities and cabinets on the street. To a lesser extent, it consists of electricity to run the offices and stores.

The strategy it has adopted for the management and reduction of consumption consists of several actions:
- **energy efficiency** of the network and facilities;
- **decommissioning** and optimizing the network;
- continuous **monitoring**;
- **optimizing** operations;
- **on-site renewable energy production**.

ENERGY EFFICIENCY

Again in 2024, Fastweb continued to invest in improving the energy efficiency of its infrastructure, including both ICT/network devices and systems.

Focused on equipment facilities, energy efficiency measures have generated significant benefits not only in the short term, but in the medium and long term as well.

Work on systems included **revamping**, with the restructuring of mechanical and electrical systems to improve their efficiency and efficacy. Furthermore, when it builds new sites, Fastweb always applies the best available technologies, using **free cooling** wherever possible to cool spaces without traditional mechanical air conditioning units.

This approach entails selecting the highest energy efficiency machines for alignment with the most advanced technologies on the market.

DECOMMISSIONING AND OPTIMIZING THE NETWORK

Another line of strategic action in Fastweb's energy management is based on **decommissioning and optimizing the network**, i.e., assessing, site by site, which network technologies can be decommissioned or which devices are compatible with a compacting and optimization process to reduce the energy impact. Fastweb introduced the decommissioning structurally within the company, with the creation of a decommissioning project management team.

The main decommissioning project relates to the FTTH metroring network, which is based on many periphery devices that are active near service delivery points and the concurrent migration to the FTTH GPON network, which does not provide for active devices between the power plant and the service delivery point, making it more energy efficient in addition to higher-performance.

Other projects related to network optimization, such as compacting transport circuits with the rationalization of SDH equipment.

MONITORING CONSUMPTION

The company's **Energy Management** unit is responsible for monitoring energy consumption. It checks and reports consumption, in addition to analysing specific indicators to monitor network efficiency. These indicators include, for example, **PUE (Power Usage Effectiveness)**, which is used to assess the efficiency status of the datacenters and telephone exchanges.

6.2

Other indicators are used to assess the impact of electricity leaks and analyse the effectiveness of the air conditioning systems installed.

Fastweb already has a platform to monitor, analyse and report all the consumption of the meters made available by the power distributors. This platform intercepts any irregularities or deviations in total site consumption.

In 2024, Fastweb kicked off a project for the management and automation of the sub-metering associated with Fastweb's internal instrumentation.

The data sent by the sub-meters (measurement devices installed after the main meter to monitor the energy consumption of a given space) are collected in an automated manner, for the constant monitoring of subsystems and real-time calculation of the main energy efficiency indices.

This project makes it possible to promptly highlight any irregularities in consumption in the various utilities at a site. The first stage of the project related to the 10 most energy-intense PoPs. It will be extended to the other sites in 2025.

OPTIMIZING OPERATIONS

Fastweb is also committed to monitoring and optimizing operations at sites. In 2024, Fastweb S.p.A. renewed its **ISO 50001** certification for its Tier IV Data Centre in Milan, last-generation infrastructure 100% powered by energy purchased from renewable sources.

Demonstrating its commitment to a reliable network, Fastweb guarantees high site maintenance standards through periodic controls carried out by both an in-house team and external experts.

ON-SITE RENEWABLE ENERGY PRODUCTION

In 2024, Fastweb relied on 17 photovoltaic systems for the **on-site self-production** of renewable energy. In addition to the eight plants it already had, another nine plants were installed in the year.

7Layers also has a photovoltaic system operating at the Montelupo site.

Additional photovoltaic plants will be activated in 2025, most of which on the rooftops of the metallic containers known as shelters and used to regenerate the long-distance signal in remote areas.

As a result of the steps taken in 2024 (energy efficiency, decommissioning, optimization and the installation of on-site photovoltaic systems) Fastweb will save a nominal total of 2,941,627 kWh per year (10,590 GJ)[28].

OFF-SITE RENEWABLE ENERGY PRODUCTION

In 2024, Fastweb entered into three long-term off-site power purchase agreements (PPA). Specifically, they consist of two 19-GWh agreements for power generated by additional photovoltaic systems (in Lazio and Piedmont) developed as part of Fastweb's commitment, and one agreement relating to an existing 20-GWh wind farm in Puglia.

In 2025, the wind farm's output was increased by 30 GWh. The PPAs are part of the carbon strategy that the company began in 2015 with the **purchase of 100% renewable power** certified with guarantees of origin and that it reinforces by directly entering into long-term agreements to encourage the construction and maintenance of renewable energy plants in Italy.

28 The energy savings figure is an annual nominal figure that expresses the theoretical annual savings of a given project, regardless of when it was carried out. The Energy Manager estimates the figure for all projects carried out during the reporting year.

6.2

GRI 302-1, 302-3, 302-4

Fastweb's energy consumption amounted to 542,911 GJ in 2024. In particular, this figure was affected by the consumption of electricity[29] and, to a residual extent, the consumption of fuel and natural gas[30]. Consumption increased by about 1.9% compared to 2023, mainly due to greater consumption of network infrastructure associated with the growth in data traffic on the previous year.
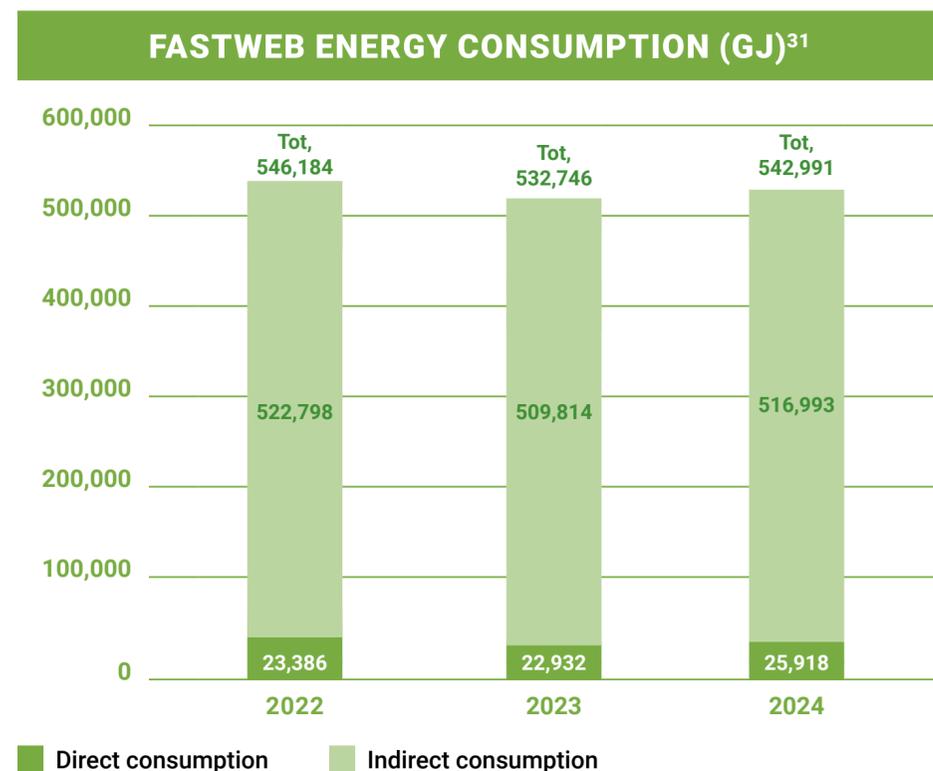
Indirect energy consumption (purchased electric energy) amounts to 516,993 GJ and is mainly attributable to the electricity consumed by the network infrastructure, while the electricity consumption of the headquarters and stores contributes about 3.7% of the total. Direct and indirect consumption increased by 13% and 1.4% respectively compared to 2023.
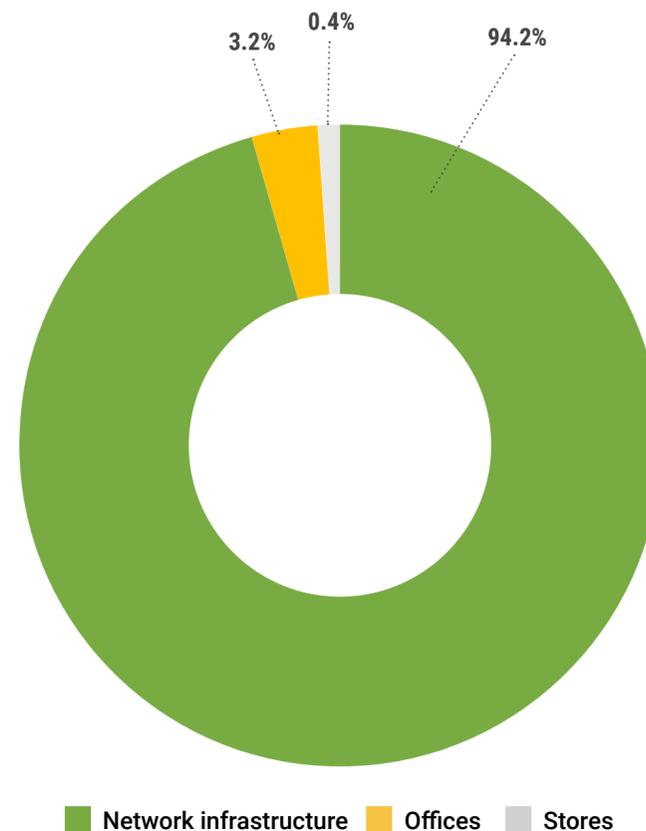
The comparison of the energy consumption of the fixed network infrastructure with data traffic over the last few years gives a measure of the Fastweb network's energy efficiency. The trend, calculated as follows, shows a progressive reduction in the energy intensity of the network, with a 85% decrease in the kWh consumed per Gigabyte of traffic since 2015. The energy intensity of the network was 0.011 in 2024. The energy intensity was lower than in 2023, with higher data traffic and greater consumption.

FASTWEB ENERGY CONSUMPTION (GJ)[31]

Legend:
- Direct consumption
- Indirect consumption

	2022	2023	2024
Tot	546,184	532,746	542,991
Indirect consumption	522,798	509,814	516,993
Direct consumption	23,386	22,932	25,918

INDIRECT ENERGY CONSUMPTION BY USE

3.2%   0.4%   94.2%

- Network infrastructure
- Offices
- Stores

ENERGY INTENSITY OF THE NETWORK (KWh/GByte)

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
0,071	0,066	0,044	0,036	0,028	0,019	0,017	0,017	0,014	0,011

29 Electricity consumption monitoring includes all withdrawal points for which Fastweb has entered into a direct contract with the supplier, i.e., all those directly managed by Fastweb, whose operating decisions may affect consumption.
30 The direct consumption data include self-production (photovoltaic systems).
31 The 2023 energy consumption values reported in the 2023 Sustainability Report have been restated due to a calculation error in the previous report.

6.2

These results underscore the effectiveness of the work done to improve network efficiency, an accomplishment that came thanks to the many projects to upgrade, extend and strengthen the infrastructure in recent years. Thanks to these projects, Fastweb was able to meet the significant demand for connectivity in recent years and the sharp increase in data traffic volumes.

The photovoltaic systems installed at Fastweb sites since 2016 produced a total of 385,246 kWh of energy in 2024, which was used for self-consumption.

This is a 59% increase over the previous year thanks to the commissioning of a new photovoltaic system in Rome.

ELECTRICAL ENERGY PRODUCED BY PHOTOVOLTAIC SYSTEMS (KWh)

Legend:
- Bernina PV system
- Caracciolo Milan PV system
- Omodeo Bari PV system
- Nexxt Milan PV system
- Shelters PV system
- Navigation Padua PV system
- Salaria Rome PV system
- Photovoltaic system 7 - 7L
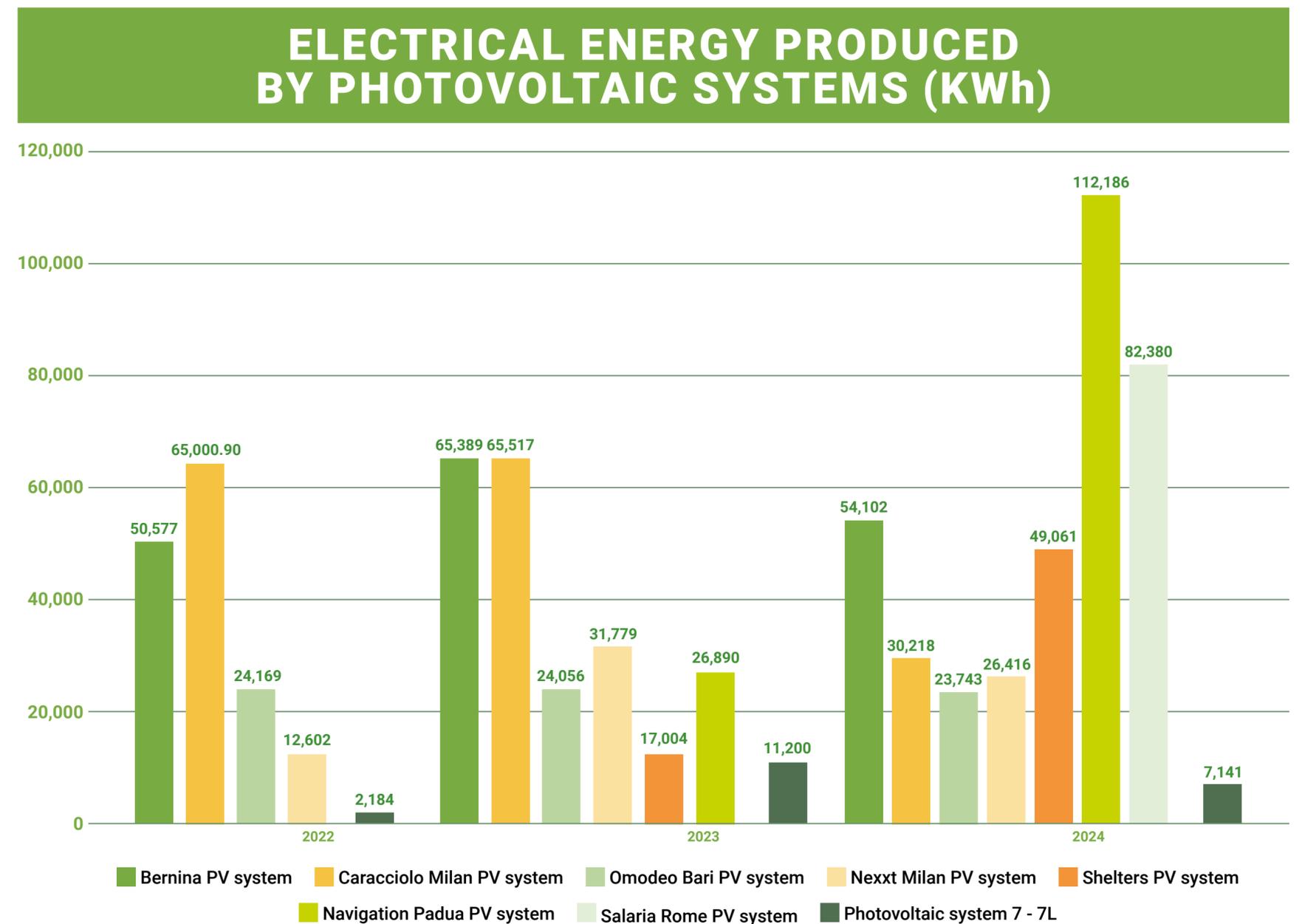
6.2

In addition to the consumption of energy generated by the photovoltaic systems, direct energy consumption is mainly attributable to the consumption of diesel and natural gas. Natural gas is used to heat offices[32] and, to a lesser extent, to power vehicles, while petrol and diesel are mainly used to fuel cars (the company car fleet) and, to a residual extent, to run the generators in the equipment facilities to guarantee network continuity.

NATURAL GAS AND FUEL CONSUMPTION (GJ)

	2022	2023	2024
Diesel	13,328	10,032	8,461
Petrol	7,754	10,596	14,966
Natural gas	1,748	1,433	1,104

Legend: Natural gas, Petrol, Diesel

NATURAL GAS AND FUEL CONSUMPTION (GJ)

- Natural gas: 4.3%
- Petrol: 58%
- Diesel: 32.7%

Legend: Natural gas, Petrol, Diesel
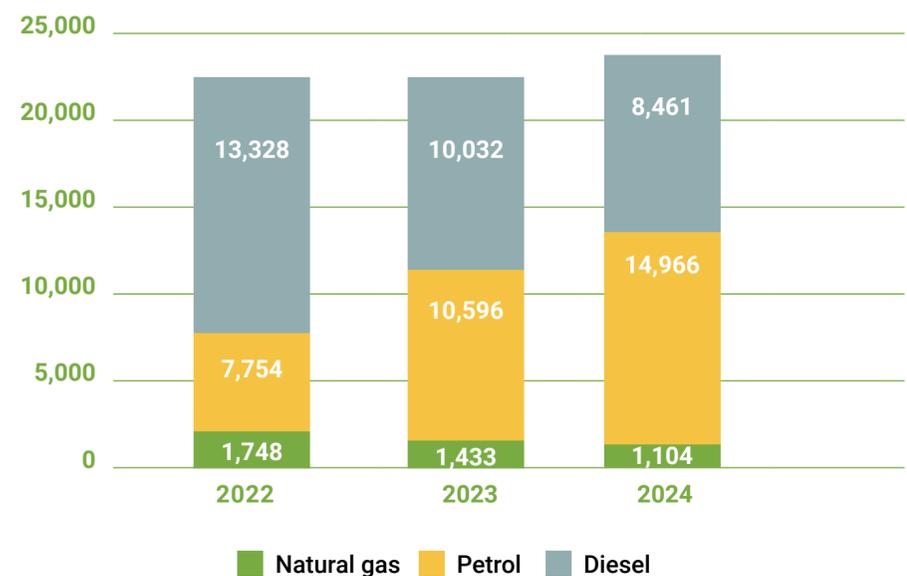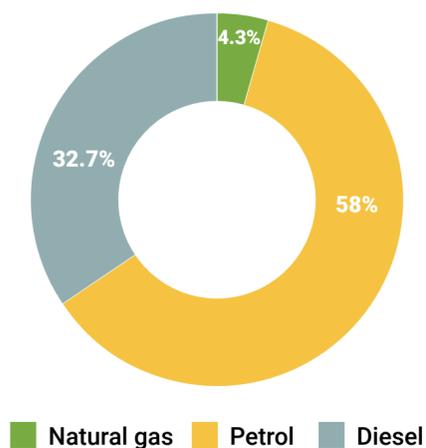
In 2024, there was a 23% reduction in natural gas consumption compared to 2023, which reflects the company's energy savings initiatives.

Petrol consumption increased on 2023 while diesel consumption was down about 15.7% due to the replacement of the company fleet with hybrid cars.

Considering total electricity consumption (network infrastructure, offices, stores and radio base stations), fuel and natural gas, total energy intensity was 0.043 GJ/Tbyte 2024.

For the future, energy management will increasingly require monitoring the growth of Fastweb's business, in order to estimate, insofar as possible, the increase in network consumption and implement the best efficiency and consumption reduction actions.

32 Monitoring of natural gas consumption is only available for the sites where a direct contract has been signed with the gas supplier and they have the largest weight in the overall volume of the company's gas consumption. In particular, the Catania site, the Milano Caracciolo site, the Padua site and the Milano Garibaldi store have been considered. The Bologna, Genoa, Naples, Sesto Fiorentino and Turin sites were excluded.

6.3

OUR CONTRIBUTION TO A *CIRCULAR ECONOMY* AND BETTER WASTE MANAGEMENT

THE MAIN POLICIES AND *CERTIFICATIONS* IN THIS AREA

Environmental Policy

ISO 14001 (Environmental management systems)

OUR *APPROACH*

Modem design

Regenerated smartphones

EcoSIM and eSIM cards

Waste management

6.3

For Fastweb, acting with environmental responsibility means striving for continuous improvement and making a tangible commitment to using resources responsibly as well.

Fastweb's commitment to guaranteeing a more eco-sustainable future also extends to its offer of increasingly sustainable products and services.
Fastweb began a life cycle assessment (LCA) of its NeXXT internet boxes in 2022 to survey the environmental impacts of their use. This led to the identification of various hardware and software solutions which resulted in the development of a new, more efficient and sustainable product, NeXXt One. It was launched in 2024.

MODEM DESIGN

New products have been designed with a focus on reducing their overall size and weight, with clear benefits in that this will result in a smaller amount of raw materials used and reduce the impacts of transport and end-of-life. This can be seen in the design of the new modem, NeXXt One, which was launched in 2024 and marks a milestone in energy efficiency. Indeed, the new modem is far more energy efficient than the previous model.

The **design of the new modem** is based on a circular economy approach and even provides for the replacement of the external parts like the shell. As in the previous model, the cases are made of untreated, opaque plastic. The opaque surface hides scratches and defects, so that the product can be regenerated at the end of its life and put back on the market, reducing waste.

The modem remains easy to take apart, increasing the percentage that can be recycled. The case now consists of two sides that are easy to take apart in order to access the internal electronic components inside without damaging the protective case. The improvement of these aspects relating to the product's look and design could have a significant positive impact on the regeneration rate of these modems.

Fastweb started a process to **regenerate modems**, in which it withdraws used modems to recycle and reuse them. The used modems are sent to special technical assistance centres where they are tested to check that they work properly and assess whether they can be reused. In 2024, 75% of the tested devices were assessed positively and were regenerated to be put back on the market. The modems that could not be regenerated underwent processing to recycle the materials and components like metals, plastics and rare earth elements, for their reuse in new products.

The technical assistance centres sent the remainder for disposal. In 2024, 60,694 modems were regenerated and put back on the market.

Other ideas for improvement were the result of research into the **packaging** of the NeXXt internet box. Since 2023, Fastweb has improved the packaging of the modems by making them smaller and plastic free. The modem packaging is now a combination of exclusively FSC (Forest Stewardship Council) certified recyclable and/or FSC recycled cardboard and vegetable ink. Fastweb decided to replace the white ink with black ink, which requires fewer treatments to print the packaging. The optimized shape and size of the packaging also brought about logistical benefits: the new packaging was designed to fit more efficiently in the transport vehicles reducing the number of vehicles used.

Taking a continuous improvement approach, Fastweb has developed an internal tool that calculates the **carbon footprint** of the various products and analyses variations according to their components. This tool provides a series of useful parameters for forecast analyses, enabling the company to assess the product's environmental impact before it is launched on the market. Furthermore, the tool monitors the emissions generated, even in relation to the company's carbon footprint, so the principles of circularity are integrated directly in the design.

6.3

REGENERATED SMARTPHONES

The success of **Mobile Re-Generation** continued in 2024. Fastweb launched this circular economy initiative in 2023 in collaboration with **Recommerce®**, a leader in buying back, recycling and reconditioning electronic devices like smartphones, tablets and gaming consoles. This program enables Fastweb customers and non-customers to recycle their used smartphones and receive a bank transfer for the value of the appraised device.

Thanks to this initiative, Fastweb can give regenerated smartphones a second life. They are then sold in connection with the company's mobile offers. The devices are classified according to **Grade A+ and A** quality standards, giving new users an excellent user experience.

Mobile Re-Generation is based on the **trade-in** of smartphones, allowing customers to trade in their old devices to keep them from becoming WEEE (Waste Electrical and Electronic Equipment). Once collected, the devices are taken to a partner, which regenerates them using high-tech processes, so they can be put back on the used and reconditioned device market.

There are two benefits to this initiative:

● **Economic**: customers can monetize devices they no longer use and buy high-quality regenerated smartphones at competitive prices;

● **Environmental**: both the production of electronic waste and the consumption of natural resources to produce new devices are reduced, helping decrease the environmental impact of the tech industry.

The purpose of this initiative is to encourage customers to engage in a more mindful and sustainable use of technology by reusing devices and lengthening the life cycle of the products, thereby limiting the impact on environmental resources, CO_2 emissions and the disposal of electronic waste.

ECOSIM AND ESIM CARDS

In 2024, Fastweb continued using **eco-friendly SIM cards** made out of 100% recycled plastic. The new SIM cards, which will gradually replace the traditional plastic SIM cards that are currently produced, are **made from recycled plastic** deriving from the **disposal of old refrigerators** through an eco-friendly raw material recycling process. These new SIM cards are also **half the size (half ecoSIM cards)** of the previous SIM cards, and even the packaging has been halved and updated using biodegradable polyester and FSC-certified cardboard. They are used for all new customers, including Sky powered by Fastweb customers.

Furthermore, to further reduce the impact of its SIM cards, since April 2024, Fastweb has continued using **embedded SIM cards** (eSIM cards), the new virtual SIM cards with the same functionality as traditional SIM cards but without the need for a physical SIM card inside the device. Available at all Fastweb stores and soon to be available online as well, the eSIM cards require less plastic to produce than the traditional ones. As for the previous SIM cards, the protective film on the eSIM cards is biodegradable and the cardboard packaging is certified FSC.

WASTE MANAGEMENT

Fastweb actively promotes initiatives to encourage a more efficient use of resources and the proper disposal of waste generated by its internal operations.

Again in 2024, Fastweb confirmed its decision to take part in the **#PlasticFree**[33] initiative promoted by the Italian Ministry of the Environment and Energy Security. This entailed renewing its pledge to ensure the responsible consumption of single-use plastic in its offices. At Fastweb S.p.A.'s offices, automatic vending machines dispense hot beverages in biodegradable cups with wooden stirrers, and

33 https://www.mase.gov.it/pagina/come-aderire-alla-campagna-plasticfree

6.3

people may even use their own mug. The pods and capsules are compostable or made of poly-bonded material and they are returned to the supplier so they can be properly recycled. Drinking water is available in 100% Tetra Pak or recyclable aluminium cans, but the company encourages employees to refill their reusable water bottles at the drinking fountains in the common areas.

In terms of **reducing paper consumption**, an assessment was conducted in previous years to identify the business processes that still required paper and to begin a digitalization process that led, at the end of 2020, to roughly 90% of the business process becoming fully digital. The residual use of paper is mainly tied to meeting regulatory requirements or the specific needs of customers or the public administration. In 2024, 1.9 tonnes of printer paper were purchased.

A few key processes (such as the acquisition of purchase offers) with customers have also been digitalized and the quantity of advertising material (brochures, flyers, etc.) has been halved, as the company has shifted to using screens inside points of sales to promote offers.

Projects are under way to digitalize the equipment installation processes at customers' premises. In particular, in 2024, for the wholesale business, around 26,600 bills of lading and about 25,700 work reports were created digitally, saving 829.7 kg CO_2.

Another important step forward in the digitalization of processes that took place in 2024 was the introduction of **digital receipts** in the cash register systems at flagship stores. These digital receipts are emailed directly to customers, replacing the traditional receipts printed on thermal paper.

Moreover, on 27 May 2024, the MyFastweb app was updated to include a new button that generates a QR code directly linked to the customer's email address saved in their profile to make it even easier to use this eco-friendly solution. At the same time, all the flagship stores have QR code scanners to streamline check-out at the cash register.

Since they were introduced, 6,689 digital receipts have been issued out of a total of 45,215, equal to 14.8% of all receipts.

- Between 4 January and 26 May 2024, before the QR code scanners were implemented, 18,891 receipts were issued, of which 855 digital receipts (4.5% of the total).

- Between 27 May and 31 December, after the QR code scanners were implemented, the percentage of digital receipts rose dramatically: out of 26,324 receipts in all, 5,834 were digital, equal to 22.5% of the total.

The **waste generated** by Fastweb's **operations** can be mainly divided into two categories: the waste resulting from operations in offices and stores and that resulting from the installation of optical fiber and the maintenance of infrastructure, equipment facilities and datacenters. The waste generated by the offices and stores is mostly urban waste, like packaging, plastic, paper and cardboard. It is managed using the municipal sorted waste collection service. Waste related to cleaning and maintenance is generated directly by the service provider. Similarly, the global printer, copier and fax machine service provider has been entrusted with the management of used toner cartridges. This ensures the responsible, coordinated management of waste generated by company activities.

The types of waste most frequently generated by Fastweb are:

- waste from electrical and electronic equipment, which is deposited in specific spaces for its storage until it can be collected by the providers authorized to transport WEEE (Waste from Electrical and Electronic Equipment).

6.3

- bulky waste, specifically office and store furnishings. In order to minimise the generation of this type of waste, Fastweb moves unused office and store furniture to alternative company sites, thereby optimizing the use of resources.

The **waste deriving from work sites** for the development and maintenance of fiber optics is managed directly by Fastweb's suppliers. In any event, the company periodically performs sample checks to ensure that the waste is managed in accordance with current regulations.

During operations at the work sites, the main types of waste generated are earth and rocks from excavating, materials from the removal of road asphalt, fiber optics, cables, plastic and mixed packaging.

07

SUPPLEMENTARY INFORMATION

7.1

METHODOLOGICAL NOTE

The approach to reporting and the principles for defining the quality of the report

Now in its 13th edition, Fastweb's Sustainability Report was prepared in compliance with the "GRI Sustainability Reporting Standards" of the Global Reporting Initiative (GRI) according to the "in accordance" option. To ensure the quality of the information reported, the GRI reporting principles were followed in the preparation of the Report:

- **ACCURACY**: the level of detail of the contents reported is adequate for understanding and assessing the sustainability performance of Fastweb and its impacts;

- **VERIFIABILITY**: the internal control system and decision-making process documentation ensures that the data and information are gathered, compiled, recorded and analysed in a way that ensures they can be examined to confirm their quality;

- **CLEARNESS**: the choice of a clear and accessible language and the use of graphs and tables to represent the performances make this Report usable and easy to understand for stakeholders;

- **COMPARABILITY**: the indicators presented in the Report, which represent Fastweb's impacts, are shown for the three-year period 2022-2024 and accompanied by a comment on their performance in order to allow the comparison and comparability of the company's performance over time;

- **BALANCE**: this document illustrates the group's positive and negative impacts in a fair and impartial manner;

- **TIMELINESS**: Fastweb undertakes to report the information regularly and to make it available immediately, ensuring the quality of the information in line with other reporting principles;

- **COMPLETENESS**: the material topics that guide the contents of this Report are addressed in their entirety and represent the most significant environmental, social and economic impacts for Fastweb's activities, allowing a complete assessment of the company's performance in the reporting year;

- **SUSTAINABILITY CONTEXT**: the impacts of Fastweb's performance are analysed in the broader context of sustainable development, including numerous scenario information in relation to the main material topics dealt with.

GRI 2-3

Fastweb publishes the Sustainability Report on an annual basis to ensure constant reporting of its performance; in particular, this document covers the period between 1 January and 31 December 2024.

For further information and suggestions please write to: **sustainability@fastweb.it**

SCOPE OF THE REPORT

GRI 2-2

Fastweb's reporting scope includes the subsidiaries in which Fastweb holds more than 50%. The reporting scope therefore includes Fastweb S.p.A. and its subsidiary 7Layers S.r.l. Fastweb S.p.A.'s stake in this company grew from 70% to 100% in 2024.

In this document "Fastweb" refers to Fastweb S.p.A. and

7.1

7Layers S.r.l. When indicating the specific characteristics of only one of the companies, specific reference is made to Fastweb S.p.A. or 7Layers S.r.l., respectively.

On 31 December 2024, Swisscom acquired Vodafone Italia through its subsidiary Fastweb, with plans to integrate the two companies. Vodafone Italia is not included in the reporting scope of this Report, except with respect to GRI 207-4 Country-by-country reporting, in which financial fixed assets (the financial statements item "Equity investments in subsidiaries") reflect the acquisitions of 100% of Vodafone Italia S.p.A. and the remaining 30% of 7Layers S.r.l.

DATA COLLECTION AND REPORT VALIDATION PROCESS

The data and information reported in this document were collected through interviews with representatives and data collection forms, in accordance with the Standards. The approval and information sharing processes form the basis of preparation of Fastweb's Sustainability Report: the structure of the document and the topics on which the reporting is focused (material topics) are approved by the CEO and the text of the Report is validated by the functions involved.

The final version of the Sustainability Report is presented to and approved by the Board of Directors.

REPORT ASSURANCE

Once again this year, Fastweb decided to submit the report for revision to an independent third party whose verification statement is in the "Declaration of Assurance" annex.

CALCULATION METHODOLOGY

The methodological indications for some of the indicators shown in this Sustainability Report are outlined below.

WORKFORCE INDICATORS

All workforce indicators, with the exception of 2-8, which refers to the total workforce including trainees and temporary workers, refer to employees with open-ended contracts, employees with fixed-term contracts and apprentices on 31/12 of the year in question. The reinstatement of employees was not included in the calculation of new hires.

TURNOVER RATE

The incoming turnover rate is calculated as the number of hires during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year.

The outgoing turnover rate is calculated as the number of terminations during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year.

The total turnover rate is calculated as the number of hires and terminations during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year.

PARENTAL LEAVE

Parental leave refers to mandatory maternity and paternity leave.

The post-parental leave retention rates are calculated on the data recorded in 2024 (number of people returning from parental leave in 2024 divided by the number of people who took parental leave in 2024). This is the best possible estimate, although it does not take into account parental leave across different years, which can be assumed to be homogeneous over time.

The retention rate after parental leave is calculated as the number of employees (with open-ended and fixed term contracts and apprentices) still in service 12 months after returning from maternity/paternity leave compared to the number of employees who took parental leave during the previous year.

INFORMATION ON MANAGEMENT PROCEDURES

The scope of application of the health and safety management system relates exclusively to Fastweb sites, where both the activities of Fastweb employees and the activities of workers of third party companies are assessed.

INJURY RATES

The injury rates were calculated as follows:

7.1

- Fatality rate: number of fatal accidents/workable hours*1,000,000;
- Rate of injuries with serious consequences: number of injuries, including injuries in transit, leading to more than 6 months of absence from work (excluding accidents that caused fatalities) / hours worked * 1,000,000;
- Recordable injury rate: number of injuries that occurred during the year (including illnesses) / hours worked * 1,000,000.

The rates are calculated including workers with permanent and fixed-term contracts and apprentices, but they exclude interns and temporary workers. The first day is the date when the injury is reported. Recorded injuries are those with a prognosis of three days or more.

ENERGY CONSUMPTION

The coefficients indicated in the international GRI 3.1 standard were used for the reporting of the three years from 2022 to 2024 to convert the volume of energy consumed by each primary source into GJ, specifically 1MWh=3.6 GJ. Petrol and diesel were converted from litres to kg considering the conversion factors indicated in the "Emission Factors for Cross Sector Tools" document of the GHG protocol – version 2.0, in particular: 1 litre of petrol = 0.75 kg of petrol; 1 litre of diesel = 0.91 kg of diesel (http://www.ghgprotocol.org/calculation-tools/all-tools). Compressed natural gas was converted from cubic metres into kg using the conversion factor indicated in the same document (1 m³ of natural gas = 0.7 kg of natural gas).

Energy has been converted into Gigajoules (GJ) to calculate 2024 energy consumption related to diesel, petrol and natural gas for the comparability of data. The conversion rates in the "Defra – Department for Environment, Food and Rural Affairs" (2024) database have been used for this conversion.

The energy savings figure is an annual nominal figure that expresses the theoretical annual savings of a given project. The Energy Manager estimates the figure for all projects carried out during the reporting year.

The energy consumption of devices sold to customers was included in the calculation of energy consumption outside the organization. This data was gathered and used to calculate Scope 3 category 11 emissions in accordance with the Global Greenhouse Gas Protocol. The coefficients indicated in the international GRI 3.1 standard have been used to convert consumption into GJ (1MWh = 3.6 GJ).

GREENHOUSE GAS EMISSIONS

The calculation of emissions (Scope 1, Scope 2 and Scope 3) was carried out on the basis of internationally recognized guidelines, in particular the "Corporate Accounting and Reporting Standard" of the Global Greenhouse Gas Protocol (the reference standard for monitoring climate-altering emissions) and the "ICT Footprint - Pilot testing on methodologies for energy consumptions and carbon footprint of the ICT - sector" developed by the European Commission.

The main database used for the emission factors is Ecoinvent v3.10 and the impact method used is Environmental Footprint v 3.1 (based on IPCC AR6, GWP 100). The gases included in the calculation are CO_2, CH_4, N_2O, NF_3, SF_6 and, where applicable, other groups of GHG (HFCs, PFCs, etc.), expressed in CO_{2eq}. There are no direct biogenic emissions.

7Layers' emissions have been excluded from the reporting boundary as they are negligible.

AVERAGE GROSS SALARY AND TOTAL REMUNERATION

To calculate the average gross salary of the men and women in the reporting boundary, the weighted average of the average gross salary of Fastweb S.p.A. employees and the average gross salary of 7Layers employees was calculated for both men and women. The same type of weighted average was used for the data relating to total men's and women's remuneration.

7.2

ASSURANCE STATEMENT

Assurance Statement addressed to Fastweb S.p.A.
stakeholders

1. INTRODUCTION

Fastweb S.p.A. ("Fastweb") has commissioned Bureau Veritas Italia S.p.A. ("Bureau Veritas") an independent assurance of its 2024 Sustainability Report ("Report"), for the purpose of providing findings over.
- *the accuracy and quality of published information concerning its sustainability performance;*
- *the correct application of those reporting principles outlined in the Report's methodology, in particular Global Reporting Initiative version 2021 (GRI).*

2. RESPONSIBILITY, METHODOLOGY AND LIMITATIONS

Fastweb alone had the responsibility of collecting, analyzing, consolidating and presenting information and data included in its Report. Bureau Veritas responsibility has been to perform an independent assurance against defined objectives and to reach the conclusions reported in this Statement.

The assurance performed has been a Limited Assurance in accordance to the ISAE 3000 standard, through sample application of audit techniques, including:
- *review of Fastweb's policy, mission, values, commitments;*
- *review of records, data, procedures and information-gathering systems;*
- *interviews to members of the working group responsible for drafting the Report;*
- *interviews to company representatives from various functions and levels, as well as members of the Senior Management;*
- *overall verification of information and general content of the 2024 Sustainability Report.*

The assurance activities have been performed at the company's site in Piazza Olivetti, 1, Milan and we believe we have obtained sufficient and adequate evidence to support our conclusions.

The assurance has covered the whole 2024 Sustainability Report, both for the part concerning FASTWEB S.p.A. and for its subsidiary 7Layers S.r.l., with the following limitations: for economic and financial information, Bureau Veritas only verified their consistency with the company's centralized data collection and consolidation systems that contribute to the preparation of the financial annual statements and accounts as of 31 December 2024 of Fastweb S.p.A. and 7Layers S.r.l., which were not audited; for activities conducted outside the reference period (1 January 2024 - 31 December 2024) and for statements of policy, intent and objective, Bureau Veritas limited itself to verifying their consistency with the underpinning methodological assumptions.

Vodafone Italia S.p.A. is excluded from the reporting scope, as it was acquired by FASTWEB S.p.A. on December 31, 2024.

3. CONCLUSIONS

Following the assurance activities described above, nothing has come to our attention to indicate that information and data in the Report are inaccurate, incorrect or unreliable. In our opinion, the Report provides a trustworthy representation of the activities carried out by FASTWEB during 2024 and the main results achieved. Information is reported generally in a clear, comprehensible and balanced manner; in those exceptional cases where data and indicators could not be collected and analyzed with absolute precision, this has been reported in a transparent manner. In illustrating activities and results, in particular, Fastweb has paid attention to adopting neutral language, avoiding self-referentiality as much as possible.

Concerning the reporting principles declared by the organization in the methodological note, in our opinion the principles envisaged by GRI 1: Foundation 2021 (accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, verifiability) have been observed. We also confirm that the Report complies with GRI requirements for an "in accordance" Application Level and that our assurance activities also met the requirements for external assurance.

FASTWEB has included in its 2024 Sustainability Report a Materiality Matrix that clearly outlines the topics identified and considered material.

4. DECLARATION OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is a global organization specialized in independent assurance, inspection and certification activities, with over 190 years history, 82.000 employees and an annual turnover of more than 5,9 billion euro in 2023. Bureau Veritas applies a Code of Ethics internally and we believe there were no conflicts of interest between members of the assurance team and Fastweb at the time of the assurance.

Bureau Veritas Italia S.p.A.
Milan, February 19, 2025

Gloria Focetola
Local Technical Manager

7.3

GRI CONTENT INDEX

Statement of use	Fastweb has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1 - Key Principles - version 2021
Applicable GRI Sector Standards	N/A

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2 General Disclosures version 2021	2-1 Organizational details	1.1 About Fastweb				
	2-2 Entities included in the organization's sustainability reporting	7.1 Methodological note				
	2-3 Reporting period, frequency and contact point	7.1 Methodological note				
	2-4 Restatements of information	7.5 Technical Appendix				The restatements are indicated in the notes in the Technical Appendix and relate to the tables of the following GRI indicators: 302-1, 305-1, 305-3, 404-1, 405-2.
	2-5 External assurance	7.1 Methodological note				
	2-6 Activities, value chain and other business relationships	1.1 About Fastweb				
		4.3.1 Fastweb's procurement				
	2-7 Employees	7.5 Technical Appendix				
	2-8 Workers who are not employees	7.5 Technical Appendix				
	2-9 Governance structure and composition	3.1 Governance to safeguard business value				
	2-10 Nomination and selection of the highest governance body	3.1 Governance to safeguard business value				
	2-11 Chair of the highest governance body	7.3 GRI Content Index				The Chairman of the Board of Directors is not a senior manager of Fastweb.
	2-12 Role of the highest governing body in overseeing the management of impacts	3.1 Governance to safeguard business value				
	2-13 Delegation of responsibility for managing impacts	3.1 Governance to safeguard business value				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2 General Disclosures version 2021	**2-14 Highest governance body's role in sustainability reporting**	**3.1 Governance to safeguard business value**				
	2-15 Conflicts of interest	**3.1 Governance to safeguard business value**				
		3.2.2. The Internal Control and Risk Management System				
	2-16 Communication of critical concerns	**3.2.2 The Internal Control and Risk Management System**				The BoD did not receive any reports in 2024 through the reporting mechanisms.
		7.3 GRI Content Index				
	2-17 Collective knowledge of highest governance body	**7.3 GRI Content Index**				The BoD, CEO and C-suite, who are respectively responsible for approving the Sustainability Report, verify and approve the letter to the stakeholders and approve the results of the materiality analysis and are knowledgeable in sustainable reporting. In 2024, the C-suite received training on sustainability reporting and the new CSRD.
	2-18 Evaluation of the performance of the highest governance body	**7.3 GRI Content Index**				There is no performance evaluation system for the highest governance body in the supervision of the management of impacts on the economy, the environment and people.
	2-19 Remuneration policies	**3.1 Governance to safeguard business value**	**2-19 a**	Confidentiality obligation	This information is strictly confidential	
	2-20 Process to determine remuneration	**3.1 Governance to safeguard business value**				The only stakeholder involved in the remuneration process is the shareholder.
		7.3 GRI Content Index				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2 General Disclosures version 2021	2-21 Annual total compensation ratio		Yes	Confidentiality obligation	This is information that is guarded and managed by the Human Capital Division, which has classified it as being "Strictly Confidential".	
	2-22 Statement on sustainable development strategy	Letter to the stakeholders				
	2-23 Policy commitments	3.2.2 The Internal Control and Risk Management System				
	2-24 Embedding policy commitments	3.2.2 The Internal Control and Risk Management System				
	2-25 Processes to remediate negative impacts	3.2.2 The Internal Control and Risk Management System				
	2-26 Mechanisms for seeking advice and raising concerns	3.2.2 The Internal Control and Risk Management System				
	2-27 Compliance with laws and regulations	3.2.2 The Internal Control and Risk Management System				
	2-28 Membership associations	1.1 About Fastweb				
	2-29 Approach to stakeholder engagement	2.1 Stakeholder engagement				
	2-30 Collective bargaining agreements	5.2.1 The Diversity, Equity and Inclusion strategy				All Fastweb employees are covered by a collective agreement for the "Telecommunications" sector in accordance with the provisions of national employment legislation.
		5.3.2 An innovative well-being system based on listening to employees				
		7.3 GRI Content Index				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPICS						
GRI 3 Material topics 2021	**3-1 Process of determining material topics**	**2.2 Materiality analysis**				
	3-2 List of material topics	**2.2 Materiality analysis**				
MATERIAL TOPIC: ETHICS AND COMPLIANCE						
GRI 3 Material topics 2021	**3-3 Management of material topics**	**2.2 Materiality analysis**				
		3.2 Ethics and compliance				
GRI 207 Taxes 2019	**207-1 Approach to tax**	**3.2.1 Tax approach**				
	207-2 Tax governance, control, and risk management	**3.2.1 Tax approach**				
	207-3 Stakeholder engagement and management of concerns related to tax	**3.2.1 Tax approach**				
	207-4 Country-by-country reporting	**3.2.1 Tax approach**				
		7.5 Technical Appendix				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: CORRUPTION						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		3.3. Fight against corruption				
GRI 205 Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	3.3. Fight against corruption				
	205-2 Communication and training about anti-corruption policies and procedures	3.3. Fight against corruption				
		7.5 Technical Appendix				
	205-3 Confirmed incidents of corruption and actions taken	3.3. Fight against corruption				
MATERIAL TOPIC: DIGITAL INFRASTRUCTURE FOR THE COUNTRY						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		4.1 Digital infrastructure for the country				
GRI 203 Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	4. A more connected future				
		4.1 Digital infrastructure for the country				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: DATA PROTECTION AND CYBERSECURITY						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		4.2 Data protection and cybersecurity				
GRI 418 Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.2.2 Privacy protection				
MATERIAL TOPIC: SUPPLY CHAIN MANAGEMENT						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		4.3 Responsible supply chain management				
GRI 204 Procurement practices 2016	204-1 Proportion of spending on local suppliers	4. A more connected future				
		4.3.1 Fastweb's procurement				
GRI 308 Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	4.3.1 Fastweb's procurement				
	308-2 Negative environmental impacts in the supply chain and actions taken	4.3.1 Fastweb's procurement				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: SUPPLY CHAIN MANAGEMENT						
GRI 403 Occupational Health and Safety 2018	**403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships**	**4.3.1 Fastweb's procurement**				
GRI 407 Freedom of Association and Collective Bargaining 2016	**407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk**	**7.3 GRI Content Index**				These aspects were evaluated when the company obtained SA8000 certification, and no operations or suppliers were identified in which the right to freedom of association and collective bargaining could be at risk.
GRI 408 Child labour 2016	**408-1 Operations and suppliers at significant risk for incidents aof child labour**	**7.3 GRI Content Index**				These aspects were evaluated when the company obtained SA8000 certification, and no operations or suppliers at significant risk for incidents of child labour were identified.
GRI 409 Forced or compulsory labour 2016	**409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour**	**7.3 GRI Content Index**				These aspects were evaluated when the company obtained SA8000 certification, and no operations or suppliers at significant risk for incidents of forced or compulsory labour were identified.
GRI 414 Supplier social assessment 2016	**414-1 New suppliers that were screened using social criteria**	**4.3.1 Fastweb's procurement**				
	414-2 Negative social impacts in the supply chain and actions taken	**4.3.1 Fastweb's procurement**				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: DIGITAL SKILLS FOR THE FUTURE, INCLUSION AND DIGITAL WELL-BEING						
GRI 3 Material topics 2021	**3-3 Management of material topics**	**2.2 Materiality analysis**				
		5.1 Digital skills for the future and digital inclusion				
		5.1.3 Digital well-being				
GRI 203 Indirect Economic Impacts 2016	**203-1 Infrastructure investments and services supported**	**5.1 Digital skills for the future, inclusion and digital well-being**				
GRI 413 Local Communities 2016	**413-2 Operations with significant actual and potential negative impacts on local communities**	**7.3 GRI Content Index**				**There were no significant negative impacts on the communities due to Fastweb.**

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: DIVERSITY, EQUITY AND INCLUSION						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		5.2 A corporate culture of diversity, equity and inclusion				
GRI 401 Employment 2016	401-3 Parental leave	5.2 A corporate culture of diversity, equity and inclusion				
		7.5 Technical Appendix				
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	5.2.2 Protecting diversity				
		7.5 Technical Appendix				
	405-2 Ratio of basic salary and remuneration of women to men	5.2.2 Protecting diversity				
		7.5 Technical Appendix				
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective action taken	5.2.2 Protecting diversity				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: WORKING CONDITIONS AND EMPLOYEE HEALTH AND SAFETY						
GRI 3 Material topics 2021	**3-3 Management of material topics**	**2.2 Materiality analysis**				
GRI 401 Employment 2016	**401-1 New employee hires and employee turnover**	**7.5 Technical Appendix**				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	**7.3 GRI Content Index**				There are no differences between the benefits of full-time employees and those of part-time employees. The differences between open-ended and fixed-term contracts include insurance policies, which are given to employees with open-ended employment contracts only. The company health plan is only available for workers with a minimum contractual term of 12 months.
GRI 403 Occupational Health and Safety 2018	**403-1 Occupational health and safety management system**	**5.3.3 Protecting health to protect human capital**				
	403-2 Hazard identification, risk assessment and incident investigation	**5.3.3 Protecting health to protect human capital**				
	403-3 Occupational health services	**5.3.3 Protecting health to protect human capital**				
	403-4 Worker participation and consultation and communication on occupational health and safety	**5.3.3 Protecting health to protect human capital**				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: WORKING CONDITIONS AND EMPLOYEE HEALTH AND SAFETY						
GRI 403 Occupational Health and Safety 2018	**403-5 Worker training on occupational health and safety**	5.3.3 Protecting health to protect human capital				In accordance with legislation (Legislative Decree 81/2008), Fastweb provides this training to its employees directly. In addition, it ensures that external staff (temporary workers) receive the mandatory training required by the legislation.
		7.3 GRI Content Index				
	403-6 Promotion of worker health	5.3.2 An innovative well-being system based on listening to employees				
		5.3.3 Protecting health to protect human capital				
	403-8 Workers covered by an occupational health and safety management system	5.3.3 Protecting health to protect human capital				7Layers has a health and safety management system in place that complies with current legislation.
		7.3 GRI Content Index				
	403-9 Work-related injuries	5.3.3 Protecting health to protect human capital				
		7.1 Methodological note	Point b	Information not available	The quantitative information required to calculate this indicator is not available for suppliers. The company manages this aspect through structured procedures and controls in the management of the various suppliers. It does not believe that data collection for these indicators is feasible in the short and medium term.	
		7.5 Technical Appendix				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: WORKING CONDITIONS AND EMPLOYEE HEALTH AND SAFETY						
GRI 403 Occupational Health and Safety 2018	**403-10 Work-related ill health**	**7.3 GRI Content Index**				**No cases of work-related ill health were recorded in the three-year period 2022-2024.**
GRI 404 Training and Education 2016	**404-1 Average hours of training per year per employee by gender and by employee category.**	**7.5 Technical Appendix**				
	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	**5.3.5 Development and training at Fastweb**				
	404-3 Percentage of employees receiving regular performance and career development reviews	**7.3 GRI Content Index**				**All employees receive feedback on their performance in the company for their own improvement, regardless of their contractual period of employment.**

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: WORKERS' RIGHTS IN THE VALUE CHAIN						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		5.4 Rights of workers in the value chain				
GRI 407 Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	5.4 Rights of workers in the value chain				
GRI 408 Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labour	5.4 Rights of workers in the value chain				
GRI 409 Forced or compulsory labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	5.4 Rights of workers in the value chain				
MATERIAL TOPIC: TRANSPARENCY AND LISTENING TO CUSTOMERS						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		5.5 Transparency and listening to customers				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: SUPPORT FOR THE AREA AND LOCAL COMMUNITIES						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		5.6 Support for the area and local communities				
GRI 413 Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	7.3 GRI Content Index				There were no significant negative impacts on the communities due to Fastweb.
MATERIAL TOPIC: FIGHT AGAINST CLIMATE CHANGE						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		6.1 A tangible commitment in the fight against climate change				
GRI 305 Emissions 2016	305.1 Direct (Scope 1) GHG emissions	6.1 A tangible commitment in the fight against climate change				
		7.1 Methodological note				
		7.5 Technical Appendix				
	305-2 Indirect GHG emissions from energy consumption (Scope 2)	6.1 A tangible commitment in the fight against climate change				
		7.1 Methodological note				
		7.5 Technical Appendix				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: FIGHT AGAINST CLIMATE CHANGE						
GRI 305 Emissions 2016	**305-3 Other indirect GHG emissions (Scope 3)**	**6.1 A tangible commitment in the fight against climate change**				
		7.1 Methodological note				
		7.5 Technical Appendix				
	305-4 GHG emissions intensity	**6.1 A tangible commitment in the fight against climate change**				
		7.1 Methodological note				
	305-5 Reduction of GHG emissions	**6.1 A tangible commitment in the fight against climate change**				
		7.1 Methodological note				
		7.5 Technical Appendix				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: ENERGY EFFICIENCY						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		6.2 Energy consumption and energy efficiency initiatives				
GRI 302 Energy 2016	302-1 Energy consumption within the organization	6.2 Energy consumption and energy efficiency initiatives				
		7.1 Methodological note				
		7.5 Technical Appendix				
	302-2 Energy consumption outside the organization	7.1 Methodological note				Electricity consumption for the use of ICT equipment by customers, estimated to total 54,593 MWh/year, was considered to measure the 2024 carbon footprint.
		7.3 GRI Content Index				
	302-3 Energy intensity	6.2 Energy consumption and energy efficiency initiatives				
		7.1 Methodological note				
	302-4 Reduction of energy consumption	6.2 Energy consumption and energy efficiency initiatives				
		7.1 Methodological note				

7.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT(S)	REASON	EXPLANATION	
MATERIAL TOPIC: CIRCULAR ECONOMY AND WASTE MANAGEMENT						
GRI 3 Material topics 2021	3-3 Management of material topics	2.2 Materiality analysis				
		6.3 Our contribution to a circular economy and better waste management				
GRI 306 Waste 2020	306-1 Waste generation and significant waste-related impacts	6.3 Our contribution to a circular economy and better waste management				
	306-2 Management of significant waste-related impacts	6.3 Our contribution to a circular economy and better waste management				
	306-3 Waste generated	7.5 Technical Appendix				
	306-4 Waste diverted from disposal	7.3 GRI Content Index	Sub-points i, ii and iii of points b and c	Information not available/ incomplete	The data on the breakdown of the total weight of hazardous and non-hazardous waste by type of recovery are unavailable. It is not possible to collect data on these indicators in the short to medium term.	All waste collected in 2024 was sent for recovery/reuse at authorised external sites, except for 80 kg of waste generated that was sent for disposal.
	306-5 Waste directed to disposal	7.5 Technical Appendix				

7.4

GLOSSARY

White areas. Areas with low population density, that until 2018 had not received any private investments for the development of ultra-broadband infrastructure.

Grey areas. Areas of medium population density with only one ultra-broadband network.

Ultra-broadband. The term "broadband" refers to a transmission scheme where multiple signals share the bandwidth of a single medium (usually fibre optics, more rarely over the air or metal cable), allowing more information to be transmitted simultaneously and more rapidly. Ultra-broadband is the term used when the transmission speed exceeds 30 Mbps.

Direct energy consumption. Consumption of primary energy sources (natural gas, fuel etc.) in areas that the organization owns or controls. An example of this is the consumption of natural gas to operate heating systems installed in the organization's facilities and the consumption of photovoltaic systems serving the organization.

Indirect energy consumption. Consumption of primary energy sources (coal, natural gas, fossil fuels etc.) in areas that the organization does not own or control. An example of this is the consumption of electricity purchased from a supplier company, which uses primary energy sources in its own facilities in order to generate electricity.

7.4

Digital divide. This is the gap in access to and use of information and communication technologies between different communities, social groups or regions.

Digital readiness. This refers to the ability of individuals, organizations or communities to effectively use and exploit digital technologies to achieve their goals and participate meaningfully in the digital society.

Edge computing. This is a form of data processing that is performed at or near a specific data source, greatly reducing the need to process data in a remote data centre.

Direct emissions. Emissions generated by sources that the organization owns or controls (ex. emissions from mobility and office heating).

Indirect emissions. Emissions that are the result of the organization's activities, but that are generated by sources owned or controlled by other organizations (ex. emissions originating from the generation of energy consumed).

Fiber Optics. Thin strands (fiber) of glass, silicon or plastic forming the infrastructure base for data transmission. A fiber cable contains a number of individual fibers, each of which can transmit the signal (light waves) at a practically unlimited bandwidth. They are mainly used for long-distance transmissions to transfer large amounts of data, because signals travel along them with less loss and are also immune to electromagnetic interference. Fiber optic cables can carry a lot more data than traditional cables and copper wires. They come in the form of flexible cables and are immune to electrical interference as well as extreme weather conditions; they are also not over-sensitive to temperature variations. They usually have a cladding diameter of 125 micrometers (roughly the size of a strand of hair) and weigh next to nothing: 1 km of optical fiber weighs less than 2 kg, without considering the sheath protecting it. Fiber optics are classified as dielectric waveguides. In other words, they can transfer and conduct an electromagnetic field of sufficiently high frequency (in general, close to infrared) with extremely limited loss.

FTTH. Fiber to the Home refers to all connections in which the fiber covers the entire line from the telephone exchange to the user's home/business.

FTTN. Fiber to the Node refers to all connections in which the fiber, starting from the telephone exchange, reaches the proximity control unit, i.e. the cabinet, thus retaining the copper wires to cover the last section between the cabinet and the user's home/business.

FWA. The acronym for fixed wireless access, this refers to all connections with a mixed network, consisting partly of optical fiber and partly of a network using radio frequencies.

GDPR (General Data Protection Regulation). The GDPR is the European regulation that governs how companies and other organizations process personal data. The European GDPR has shifted the approach from data ownership, whereby data cannot be processed without consent, to the concept of data control, which encourages the free movement of data while reinforcing the rights of data subjects, who must be able to know whether their data are being used and how their data are being used in order to protect data subjects and the entire community from any risks related to incorrect data processing.

GPON (Gigabit Passive Optical Network). FTTH network architecture in which the optical fiber arrives inside the customer's home. It allows for extremely high performance, superior to 1 Gbit/s. The GPON network uses passive "splitters" to split the fiber up repeatedly and route it towards various buildings, reducing the amount of fiber and necessary apparatus compared to other FTTH architecture used in the past. The passive nature of the GPON network allows for the elimination of "active" network elements in the access network (which are therefore limited to the plant and in the customers' homes), reducing the use of electricity and increasing efficiency from an energy standpoint.

7.4

ICT (Information and Communication(s) Technology). All the methods and technologies used for the transmission, reception and processing of data and information.

IoT (Internet of Things). This is the network of connected objects and devices ("things") equipped with sensors (and other technologies) that enable them to transmit and receive data to and from other things and systems.

Network infrastructure. All the physical and software components that form the technological basis for the communication and exchange of data between devices and users within a communication system. These components include, but are not limited to, cables, routers, switches, servers, network devices and management software.

AI (artificial intelligence). This is the technology that simulates human intelligence processes using algorithms.

OTT (Over-The-Top). Over-the-top refers to companies that offer services, content and applications over the internet, although they do not manage the infrastructure. These companies are frequently characterized by a strong focus on customer needs, simple and immediate customer experiences and very high levels of service quality. In addition, processes and systems for service delivery are typically highly scalable.

SOC (Security Operation Centre). These are operational structures for proactive monitoring and mitigation of cyberattacks. They provide around-the-clock surveillance and are responsible for monitoring, vulnerability analysis, prevention and defence against cyber threats.

User Experience. User experience refers to a person's behaviours, attitudes and emotions about using a particular product, system or service. User experience includes the practical, experiential, affective meaningful and valuable aspects of human-product interaction and product ownership. Additionally, it includes a person's perceptions of system aspects such as utility, ease of use and efficiency. It may be considered subjective in nature to the degree that it is about individual perception and thought with the respect to the system, user experience is also dynamic as it is constantly modified over time due to changing usage circumstances.

5G. This is the fifth generation of cellular wireless technology, offering faster upload and download speeds, more consistent connections and more capacity than previous networks.

7.5

TECHNICAL
APPENDIX

7.5

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

COMMUNICATION ABOUT ANTI-CORRUPTION PROCEDURES	2023		2024	
	no.	%	no.	%
The members of Fastweb S.p.A.'s BoD who have been informed of the anti-corruption procedures	6	100%	6	100%
Employees who have been informed of the anti-corruption procedures	3,165	99.9%	3,283	99.9%
Executives	76	100%	89	99.9%
Middle managers	452	99,6%	453	99.9%
Office workers	2,637	100%	2,741	99.8%
Business partners that have been informed of the anti-corruption procedures	2,682	100%	1,465	100%

ANTI-CORRUPTION TRAINING	2023		2024	
	no.	%	no.	%
Members of Fastweb S.p.A.'s BoD who have received anti-corruption training	3	50%	1	0.2%
Employees who have received anti-corruption training	3,125	98.7%	3,240	98.6%
Executives	76	100%	87	96.7%
Middle managers	450	99.1%	449	98.9%
Office workers	2,599	98.6%	2,704	98.6%

GRI 207-4 COUNTRY-BY-COUNTRY REPORTING

	2022 (€/000000)	2023 (€/000000)	2024 (€/000000)
Names of resident entities	See the methodological note		
Main activities of the organization	See section 1.1 About Fastweb.		
Number of employees	See the table in section 5.3.3. of this appendix		
Revenues from sales to third parties	2,475	2,633	2,809
Revenues from intra-group transactions with other tax jurisdictions	8	6	0,1
Pre-tax profit/loss	171	35	0,4
Non-current assets other than cash and cash equivalents[34]	3,660	3,672	9,490[35]
Corporate income tax paid on a cash basis[36]	21	61	-53
Corporate income taxes accrued on profits/losses	42	55	-24
Reasons for the difference between the corporate income tax accrued on profits/losses and the tax due, if the statutory tax rate is applied to pre-tax profits/losses:	The differences are due to the components of tax consolidation with the Group's parent company.		

34 Excluding financial assets, deferred tax assets and other non-current assets.
35 The change refers to financial fixed assets, specifically the financial statements item "Equity investments in subsidiaries", the amount of which changed in 2024 due to the acquisition of 100% of Vodafone Italia S.p.A. and the acquisition of the remaining 30% of 7 Layers S.r.l.
36 The amount shown is gross of the tax credit used in the year to offset the balance.

7.5

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

EXECUTIVES

NUMBER OF EXECUTIVES BY GENDER AND AGE		2022		2023		2024	
		no.	%	no.	%	no.	%
Gender	Men	71	83%	62	82%	74	80%
	Women	15	17%	14	18%	18	20%
Age group	< 30 years	0	0%	0	0%	0	0%
	30 ≤ x ≤ 50	21	24%	14	18%	17	18%
	> 50 years	65	76%	62	82%	75	82%

MIDDLE MANAGERS

NUMBER OF MIDDLE MANAGERS BY GENDER AND AGE		2022		2023		2024	
		no.	%	no.	%	no.	%
Gender	Men	288	76%	342	73%	343	73%
	Women	93	24%	126	27%	126	27%
Age group	< 30 years	0	0%	2	0%	0	0%
	30 ≤ x ≤ 50	144	38%	185	40%	121	26%
	> 50 years	237	62%	281	60%	348	74%

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

OFFICE WORKERS

NUMBER OF EMPLOYEES BY GENDER AND AGE		2022		2023		2024	
		no.	%	no.	%	no.	%
Gender	Men	1.577	58%	1.587	58%	1.648	58%
	Women	1.124	42%	1.151	42%	1.214	42%
Age group	< 30 years	117	4%	132	5%	147	5%
	30 ≤ x ≤ 50	2.084	77%	1.991	73%	1.942	68%
	> 50 years	500	19%	615	22%	773	27%

7.5

GRI 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

AVERAGE GROSS ANNUAL SALARY BY EMPLOYEE CATEGORY (€)	2022			2023			2024		
	Women	Men	%	Women	Men	%	Women	Men	%
Executives	101,200	120,030	84%	108,357	117,271	92%	103,556	113,146	92%
Middle managers	62,039	66,983	93%	59,561	66,523	90%	60,196	66,695	90%
Office workers	32,894	38,331	86%	31,400	35,338	89%	33,756	38,721	87%

TOTAL REMUNERATION BY WORKER CATEGORY (€)	2022			2023			2024		
	Women	Men	%	Women	Men	%	Women	Men	%
Executives	144,932	171,298	85%	155,893	178,442	87%	144,639	170,968	85%
Middle managers	73,760	81,992	90%	72,949	82,985	88%	73,007	82,974	88%
Office workers	35,020	42,284	83%	33,082	38,720	85%	35,576	41,884	85%

SECTION 5.3 WORKING CONDITIONS AND EMPLOYEE HEALTH AND SAFETYGRI 2-7 EMPLOYEES

NUMBER OF EMPLOYEES AS AT 31.12.24 BY GENDER AND CONTRACT TYPE		2022	2023	2024
Employees with open-ended contracts	Men	1,934	1,988	2,058
	Women	1,226	1,284	1,349
Total open-ended contracts		3,160	3,272	3,407
Employees with fixed-term contracts	Men	2	3	7
	Women	6	7	9
Total fixed-term contracts		8	10	16
Full-time employees	Men	1,845	1,908	1,995
	Women	878	943	1,046
Full time		2,723	2,851	3,041
Part time	Men	91	83	70
	Women	354	348	312
Total part time		445	431	382

7.5

GRI 2-8 WORKERS WHO ARE NOT EMPLOYEES

NUMBER OF NON-EMPLOYEE WORKERS AS AT 31.12.23	2022	2023	2024
Total interns and trainees	13	21	23
Employees with on-call contracts	0	0	0
Temporary workers	204	185	175
Freelancers	6	4	4

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

COMPANY TURNOVER RATE AND EMPLOYEE BREAKDOWN	2022		2023		2024	
TURNOVER AND TOTAL TURNOVER RATE	no.	%	no.	%	no.	%
Incoming – total	196	6.2%	155	4.7%	128	3.8%
Outgoing – total	143	4.5%	89	2.7%	75	2.2%
Turnover – total	339	10.7%	244	7.4%	203	6.0%

TURNOVER AND TURNOVER RATE BY GENDER	N.	%	N.	%	N.	%
Incoming – men	135	4.3%	90	2.7%	75	2.2%
Incoming – women	61	1.9%	65	2.0%	53	1.6%
Outgoing – men	103	3.3%	61	1.9%	55	1.6%
Outgoing – women	40	1.3%	28	0.9%	20	0.6%

TURNOVER AND TURNOVER RATE BY AGE	N.	%	N.	%	N.	%
Incoming < 30	57	1.8%	54	1.6%	34	1.0%
Incoming 30 ≤ x ≤ 50	129	4.1%	93	2.8%	80	2.4%
Incoming > 50	10	0.3%	8	0.2%	14	0.4%
Outgoing < 30	13	0.4%	9	0.3%	7	0.2%
Outgoing 30 ≤ x ≤ 50	95	3.0%	55	1.7%	50	1.5%
Outgoing > 50	35	1.1%	25	0.8%	18	0.5%

7.5

SECTION 5.3.3 Protecting health to protect human capital

GRI 403-9 WORK-RELATED INJURIES

EMPLOYEE INJURY RATES		2022	2023	2024
Number of injuries	**Total recordable injuries**[37]	**2**	**3**	**6**
	Of which fatal	0	0	0
	Fatality rate	0.0	0.0	0.0
	Of which with serious consequences	1	0	0
	Rate of injuries with serious consequences[38]	0.22	0.0	0.0
	Recordable injury rate [39]	0.44	0.62	1.22

SECTION 5.3.4 Being an attractive employer.

GRI 401-3 PARENTAL LEAVE

PARENTAL LEAVE - TYPE	2022	2023	2024[40]
Number of employees eligible for maternity leave	1,220	1,291	1,358
Number of employees eligible for paternity leave	1,885	1,991	2,065
Total	**3,105**	**3,282**	**3,423**
Number of employees who took maternity leave	39	44	38
Number of employees who took paternity leave	52	52	54
Total	**91**	**96**	**92**
Number of employees who returned after maternity leave	39	44	39
Number of employees who returned after paternity leave	52	52	54
Total	**91**	**96**	**93**
Number of employees still employed 12 months after returning after maternity leave	25	38	43
Number of employees still employed 12 months after returning after paternity leave	38	50	53
Total	**97**	**63**	**96**
Return rate - Women	100%	100%	103%
Return rate - Men	100%	100%	100%
Return rate - Total	**100%**	**100%**	**101%**
Retention rate - Women	86%	97%	98%
Retention rate - Men	97%	96%	102%
Retention rate - Total	**93%**	**97%**	**100%**

36 In accordance with GRI 403-9, the total number of injuries does not include the 13 injuries in transit indicated in section 5.3.3, as they occurred during travel not organized by the company.
37 This indicator refers to employees only.
38 This indicator refers to employees only.
39 The above 100% rates are due to one person who returned from a leave that related to 2023.

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SECTION 5.3.5 Development and training at Fastweb

GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE[41]

HOURS OF TRAINING PROVIDED BY CATEGORY	Total hours			Number of employees			Average hours		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Executives	427	447	907	86	76	92	4.97	5.88	9.86
Middle managers	2,971	21,802	6,086	381	468	469	7.80	46.59	12.98
Office workers	21,149	131,855	31,572	2,701	2,738	2,862	7.83	48.16	11.03
Total	24,547	154,104	38,565	3,168	3,282	3,423	7.75	46.95	11.27

AVERAGE HOURS OF TRAINING BY GENDER	Total hours			Number of employees			Average hours		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Women	8,146	60,191	16,603	1,232	1,291	1,358	6.61	46.62	12.23
Men	16,401	93,914	21,963	1,936	1,991	2,065	8.47	47.17	10.64
Total	24,547	154,104	38,565	3,168	3,282	3,423	7.75	46.95	11.27

SECTION 6.1 A tangible commitment in the fight against climate change

GRI 305-1 DIRECT (SCOPE 1) GHG EMISSIONS
GRI 305-2 INDIRECT (SCOPE 2) GHG EMISSIONS FROM ENERGY CONSUMPTION
GRI 305-3 OTHER INDIRECT GHG EMISSIONS (SCOPE 3)
GRI 305-5 REDUCTION OF GHG EMISSIONS

| CALCULATION OF EMISSIONS (IN TONNES OF CO_{2eq})[42]			
Type of emissions	2022	2023	2024
Direct (Scope 1)	2,090	1,682	2,768
Indirect (Scope 2)	0	0	0
Other indirect emissions (Scope 3)	218,816	210,492	187,443
Total	220,905	212,174	190,210
Enabling Effects (Scope 4)	266,630	289,216	298,185
Offset emissions	77,878	111,034	111,034

41 The 2023 data has been corrected from what was previously reported, due to a reporting error.
42 The Scope 1 and Scope 3 data relating to 2023 were restated following audits carried out to maintain the ISO 14064 certification. These restatements occurred after the publication of the 2023 Sustainability Report. For the same reason the data on Scope 1, 2 and 3 emissions reported in this Sustainability Report could be subject to restatement in the next Sustainability Report.

7.5

SECTION 6.2 Energy consumption and energy efficiency initiatives

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION				
CALCULATION OF INDIRECT ENERGY CONSUMPTION (PURCHASED ELECTRICITY)		2022	2023[43]	2024
Offices	GJ	16,035	16,258	16,845
	kWh	4,454,123	4,516,132	4,679,105
BTS (base transceiver stations)	GJ	16,092	11,062	8,738
	kWh	4,469,928	3,072,896	2,427,256
Stores	GJ	2,306	2,214	2,140
	kWh	640,527	614,893	594,378
Network infrastructure	GJ	488,365	480,280	489,270
	kWh	135,656,989	133,411,100	135,908,421
Total	GJ	522,798	509,814	516,993
	kWh	145,221,567	141,615,021	143,609,161
DIRECT ENERGY CONSUMPTION		2022	2023	2024
Petrol	GJ	7,754	10,596	14,966
	l	234,667	320,824	447,414
Diesel	GJ	13,328	10,032	8,461
	l	370,026	277,486	216,081
Natural gas	GJ	1,748	1,433	1,104
	Sm³	55,248	44,984	34,577
Photovoltaic systems	GJ	556	871	1,387
	KWh	154,533	241,834	385,246
TOTAL	GJ	23,386	22,932	25,918

SECTION 6.3 Our contribution to a circular economy[44]

GRI 306-3 WASTE GENERATED			
WASTE GENERATED (T)	2022	2023	2024
Packaging (paper, cardboard, wood and mixed material)	8.94	8.82	4.08
Filter materials	0	0	0.09
Scraps from electric and electronic devices	8.15	15.41	9.85
Batteries	0.05	0.13	0.91
Construction and demolition waste	-	1.75	1.17
Fractions collected separately (excluding paper and cardboard packaging)	0.83	0.53	0.68
Bulky waste (furniture)	15.51	22.11	16.78
Other waste	0	0	0.04
Total	33.48	48.75	32.91
HAZARDOUS AND NON-HAZARDOUS WASTE GENERATED (T)	2022	2023	2024
Hazardous waste	0.13	1.9	4.52
	0.38%	3.89%	13.72%
Non-hazardous waste	33.35	46.85	28.40
	99.62%	96.11%	86.28%
Total	33.48	48.75	32.91

43 The previously reported 2023 figures for the energy consumption of offices have been revised due to a reporting error.
44 Sorted waste collected by the municipal waste collection service is excluded from the calculation of waste. The waste data for 7Layers data are nil as the company disposes of all its waste through the municipal waste collection service. Furthermore, 80 kg of the generated waste reported in the table was sent for disposal in 2024.