Sustainability Report 2025

tps group

www.tps-group.it

CONTENTS

Letter to Stakeholders

This Sustainability Report has been prepared following a structured and rigorous approach, in line with the main international reporting standards, with the aim of ensuring transparency, completeness and comparability of the information provided to Stakeholders.
The document clearly presents the most significant impacts of the Company's activities on the economy, the environment and people, offering a comprehensive understanding of performance, generated value and effects that, over time, may also become financially material. Within this framework, the Group has progressively strengthened its materiality assessment processes in order to identify and oversee the ESG topics most relevant to its business and stakeholders.
Since 2020, TPS Group has published its Sustainability Report with the aim of providing a clear and comprehensive overview of economic, environmental, social and governance (ESG) topics, offering an integrated view of the activities carried out, business performance and results achieved, as well as of the evolution of the sustainability model adopted by the Group. The Group is also committed to progressively improving the quality and measurability of the reported information, including through the introduction of performance indicators and medium- to long-term targets.
Through this document, TPS Group aims to strengthen the engagement of all individuals who work for and with the company, integrating its sustainability-oriented strategy with concrete objectives for organizational and qualitative improvement, as well as for enhancing the level of service provided to clients. Particular attention is devoted to the development of a corporate culture based on responsibility, integrity and awareness of the impacts generated throughout the entire value chain.
For TPS Group, sustainability primarily means being aware of its role within the economic, environmental and social ecosystem. It means adopting decision-making processes capable of balancing economic and financial objectives with values such as ethics, inclusiveness, and respect for people and the environment. Within this framework, the Group promotes policies and initiatives aimed at reducing environmental impacts, improving resource efficiency, protecting occupational health and safety, and enhancing diversity and equal opportunities.
It also means recognizing that the Group's growth and the results achieved are the outcome of the contribution made by all Stakeholders, with whom the Group intends to continue a shared path aimed at:

- defining and pursuing social and environmental objectives and courses of action, in line with the main international guidelines and, where possible, with the Sustainable Development Goals (SDGs);
- monitoring and reporting sustainability performance, fostering continuous improvement through measurable qualitative and quantitative actions;
- developing innovative technical services and products in the industrial sectors in which the Group operates, promoting solutions that contribute to the transition towards more sustainable models;
- strengthening skills, technologies, processes and methodologies of excellence, in line with the relevant competitive environment;
- promoting responsible practices throughout the supply chain, encouraging dialogue and collaboration with partners and suppliers;
- enhancing employee engagement, motivation and expertise through continuous training and professional development initiatives.

These closely interconnected elements represent key strategic drivers in guiding the Group towards increasingly higher standards of social and environmental responsibility. This approach forms an integral part of the adopted business model and directly contributes to strengthening the Company's competitiveness, particularly in a context where ESG factors are playing an increasingly central role in market assessments.
In line with its institutional purpose, the Sustainability Report provides Stakeholders with the tools to understand and assess how the Company and its management interpret and pursue their mission, with the aim of generating positive social, environmental and economic outcomes.
In this context, TPS Group considers the active engagement of Stakeholders to be a key factor for the success of its strategies and for the creation of sustainable long-term value.

Alessandro Rosso
Chairman and Chief Executive Officer

Summary data

The data summarized below are intended to provide a clear and comprehensive overview of the sustainability performance of the entire TPS Group over the last three financial years. Just as the Group's policies and general guidelines are applied consistently across all Group companies, the same approach is adopted with regard to sustainability-related initiatives and practices.

HUMAN RESOURCES

Group Employees
616
604 | 605

Share of female employees
21%
21% | 22%

Share of women on the Board of Directors
14%
14% | 14%

Share of female employees in organizational functions
29%
27% | 25%

Share of independent directors
29%
29% | 29%

Share of employees under 30 years of age
33%
28% | 30%

Total training hours delivered per capita
27.86 hours
25.83 | 36.81 hours

Total training provided
17,159 hours
15,606 | 22,269 ore

Share of hours lost due to accidents at work
– ppm
– | – ppm

Data legend 2025 | 2024 | 2023

SUPPLY CHAIN

Total qualified suppliers
399
446 | 307

Suppliers certified under ISO9100 for aeronautical production supplies
93
118 | 70

Incidence of purchases of products/services from Italy
90%
85% | 89%

Share of suppliers located within 100 km of the supply delivery site
47%
49% | 47%

Share of suppliers certified according to ISO9100 in relation to the total number of suppliers involved in aeronautical production
100%
100% | 100%

ENVIRONMENT

Electricity consumption
524 MWh
522 MWh | 492 MWh

Share of energy from renewable sources
89%
87% | 91%

Office paper consumption
1.4 ton
2.4 tons | 3.9 tons

Special Waste
4,820 kg

Certifications

- EN9100:2018 Certifications
- ISO9001:2015 Certifications
- EASA POA Certification (Subpart G)
- EASA DOA Certification (Part 21, Section A, Subpart J)
- Continuing Airworthiness Management Organization Certification (CAMO)
- Maintenance Organization Approval Certification (EASA Part 145)
- Maintenance Training and Examination Organization Approval (EASA Part 147)
- TISAX Certification
- ISO27001:2022 Certification
- UNI/PDR 125:2022 Gender Equality Certification
- Occupational Health and Safety Certification UNI EN ISO 45001:2023
- Certificate of conformity of entity in charge of maintenance
- EcoVadis Sustainability Rating

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General disclosure

1 General disclosure

BASIS OF PREPARATION

TPS Group has prepared the Sustainability Report of **TPS SpA** and its subsidiaries (hereinafter also referred to as "**TPS**", "**TPS Group**" or the "**Group**") since 2020. The document provides information relating to economic, environmental, social and governance aspects (ESG – Environmental, Social and Governance), with the aim of providing stakeholders with a clear overview of the Group's activities, performance and results achieved.

This document represents the sixth Sustainability Report published by TPS and illustrates the path of continuous improvement in the sustainability model progressively undertaken by the Group over the years.

The preparation of the Sustainability Report makes it possible to report on the most significant impacts of the Company's activities on the economy, the environment and people, fostering a more comprehensive understanding of the Company's performance and the value generated, also considering that such impacts may, over time, become financially material.

The 2025 Sustainability Report has been prepared in accordance with the methodologies and principles set out in the GRI Sustainability Reporting Standards issued by the Global Reporting Initiative ("GRI Standards"), according to the reporting option *with reference to the GRI Standards*, reporting those selected GRI Standards, or parts of their contents, indicated in the various sections of the document and summarized in the GRI Content Index. The GRI Content Index ensures the traceability of the indicators and of the other quantitative and qualitative information presented.

It should be noted that TPS does not fall within the scope of Legislative Decree No. 125 of 6 September 2024, implementing Directive (EU) 2022/2464 – Corporate Sustainability Reporting Directive (CSRD) concerning corporate sustainability reporting. This Sustainability Report has therefore been prepared on a voluntary basis, as evidence of the Group's commitment to transparency and corporate responsibility. Although not subject to the reporting obligations established by current regulations, TPS Group continues to monitor its ESG performance and to promote a path of continuous improvement.

In order to ensure the level of quality required by the GRI Standards, the Sustainability Report has been prepared in accordance with the general principles established by the GRI Standards (GRI 1 Foundation 2021 – Reporting Principles): accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. Within the limits of the *with reference to the GRI Standards* reporting option, the General Standards published in 2021 have been adopted. The re-

porting of climate change and energy-related topics included in this document has been carried out through the early adoption of the new GRI Topic Standards: GRI 102: Climate Change 2025 and GRI 103: Energy 2025. This approach is consistent with the recommendations of the Global Reporting Initiative, which encourage the voluntary application of these standards prior to their effective date, scheduled for January 2027.

The performance indicators used are those provided for by the adopted reporting standards and are considered representative of the various sustainability areas analysed, as well as consistent with the activities carried out by TPS Group and the related impacts generated. The indicators were selected on the basis of an assessment of their relevance, described in the section "Impacts and Material Topics". The various sections of the document also identify the quantitative information for which estimates were used.

The reporting scope of the data and information, both qualitative and quantitative, includes the performance of the parent company TPS SpA and of the subsidiaries consolidated on a line-by-line basis in the Group's consolidated financial statements as at 31 December 2025. It should be noted that the electricity consumption data relating to the subsidiaries Fore Poland, HB Aerospace Center and Aviotrace Morocco are not included in the overall total, as these are small operating units with consumption levels that are not material compared to the Group total.

The Sustainability Report is prepared annually and, similarly to financial reporting, covers the period from 1 January to 31 December 2025. To allow for the comparison of data over time and to assess the evolution of TPS Group's activities, data relating to the previous two financial years are also presented, where available. No need was identified to revise the information reported in previous reporting periods.

The process for preparing the sustainability disclosures involved the main representatives of the various corporate organizational units.

The Sustainability Report was approved by the Board of Directors of TPS SpA on 30 March 2026 and was subject to review by Audirevi SpA, in accordance with the principles and guidance set out in ISAE 3000 (*International Standard on Assurance Engagements 3000 – Revised*), issued by the International Auditing and Assurance Standards Board (IAASB). The assurance report issued by the independent assurance provider is included in the final section of the document.

TPS notifies the Global Reporting Initiative (GRI) of the use of the GRI Standards and the related Statement of Use.

The Sustainability Report is available on the Group's corporate website at:
www.tps-group.it/sustainability

For further information, please contact the following email address:
sustainability@tps-group.it.

1 General disclosure

STRATEGY AND BUSINESS MODEL

TPS GROUP

Corporate profile

For more than sixty years, TPS Group has been providing technical and engineering services to various industrial sectors, with particular expertise in the aerospace industry. The Group also operates on an ongoing basis in sectors such as automotive, defence, energy, cable transport systems, precision mechanics, industrial automation and process engineering.

TPS Group's registered office and main operational headquarters are located in **Gallarate (VA)**.

The Group's other operating sites are located in:

Italy
- Bolzano
- Biella
- Collesalvetti (LI)
- Faggiano (TA)
- Firenze
- La Spezia
- Nichelino (TO)
- Piacenza
- Pisa
- Rome
- San Benedetto del Tronto (AP)
- Turin

Poland
- Bielsko Biała

Swiss
- Mendrisio

Morocco
- Casablanca

USA
- Philadelphia

In the 2025 financial year, TPS Group generated production volumes amounting to Euro 51.6 million.

As at 31 December 2025, TPS Group employed a total workforce of 616 people.

Among the key events involving the Group in recent years, it should be noted that in November 2016 TPS Group obtained the **Elite Certificate from Borsa Italiana**, recognizing the Group's ability to manage corporate processes effectively and its focus on sustainable business development.

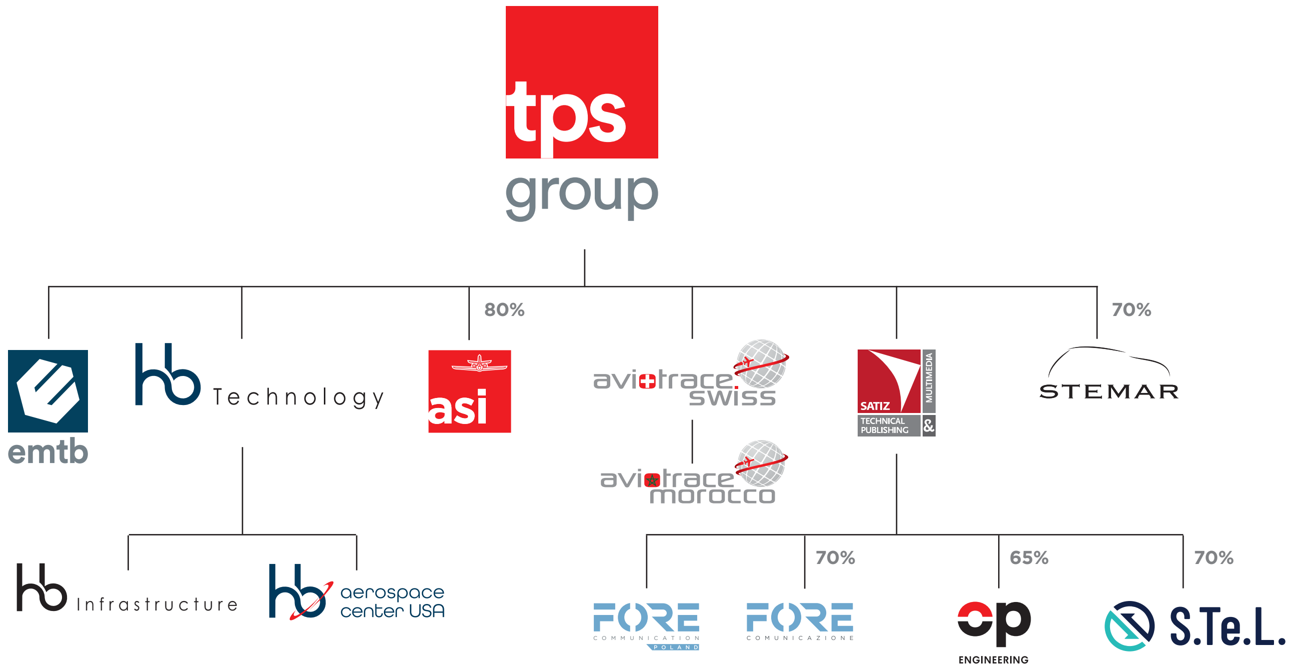
It should also be recalled that TPS SpA was admitted to listing on the alternative market of **Borsa Italiana** (now **EGM Euronext Growth Milan**) on 28 March 2017.

As at 31 December 2025, the subscribed and fully paid-up share capital of TPS SpA amounted to Euro 1,613,910, divided into 7,259,860 shares.

As TPS is a listed company, the exact composition of the shareholder base is not fully known to the Company The latest available information indicated the following shareholder structure:

- G&D Srl 65.43%
- Value First SICAF SpA 9.71%
- Anguillesi Massimiliano 3,50%
- Other shareholders with holdings below 5% – 21.36%

As at 31 December 2025, the structure of TPS Group was as follows:



Unless otherwise specified, the ownership interest is equal to 100%.

The history of the TPS Group

Over the years, TPS Group has progressively expanded its value chain through both organic growth and the integration of leading companies within their respective sectors, establishing itself as a unique industrial player in the Italian technical and engineering services market.

This path has been supported by significant investments in people, organizational development, integration processes involving other industrial entities, and information technologies supporting production processes. This evolution is still ongoing, and the Group continues to focus its strategic objectives on this development path.

Alongside growth through acquisitions, TPS continues to pursue internal development by expanding its areas of operation and strengthening human capital through the recruitment of highly qualified professionals and their operational training.

60 Straight to the future.

In 2024, TPS SpA also celebrated an important milestone: the 60th anniversary of its foundation. Founded in Gallarate in 1964 as a technical drafting firm specializing in the aerospace sector, the Company is now an internationally recognized player capable of offering a broad range of innovative, high value-added technical and engineering services.

More than six decades of industrial history represent a journey built on people, expertise and collaboration, elements that over time have contributed to shaping a solid and long-term vision of sustainability This journey continues with the objective of achieving new growth milestones in the years ahead.

Set out below are some of the most significant events that have marked the evolution of TPS Group.

1964

Incorporation of the company as "T.P.S. di Elio Merindiani & C. S.n.c."

2013

Acquisition of **Neos Srl** (aeronautical technical services), later merged into TPS

Acquisition of **Aviotrace Swiss SA** (aeronautical maintenance training)

2015

Incorporation of **TPS Aerospace Engineering Srl** (design and production of aeronautical kits), later merged into TPS

Acquisition of **Adriatech Srl** (aerospace engineering), later merged into TPS

2016

Elite certification awarded by Borsa Italiana

2017

Listing on the **EGM market of Borsa Italiana**

Acquisition of a majority stake in **Stemar Consulting Srl** (cost engineering)

Acquisition of **ICB Srl** (avionics and software development for the aerospace sector), later merged into TPS

2018

Acquisition of **Satiz Technical Publishing & Multimedia Srl** (technical services for various industrial sectors)

2019

Acquisition of **EMTB Srl** (engineering services for the automotive, agricultural machinery and defence sectors)

Acquisition of **Dead Pixels Srl** (virtual and augmented reality applications), later merged into TPS

Establishment of the **Energy design and technical services division** in Florence, later integrated into EMTB Srl

2021

Acquisition of the majority stake in **Air Support International Srl** (aircraft maintenance and avionics systems installation)

2022

Acquisition of the majority stake in **FORE Srl** (digital process and product communication)

2023

Acquisition of **HB Technology Srl** (design and analysis for the aerospace sector) and its subsidiary **HB Aerospace Center USA**

Acquisition of the majority stake in **S.Te.L Srl** (technical documentation for the railway sector)

Acquisition of the majority stake in **Omniaproject Engineering Srl** (electrical engineering)

2025

Incorporation of **Aviotrace Morocco Sarl-au**

Consolidation of the integration of the companies acquired in recent years and development initiatives aimed at the further expansion of the Group's corporate scope.

THE SECTOR

Market scenarios, trends and regulatory framework

TPS Group operates in the technical services and engineering design sector, with activities across various industrial fields, including aerospace, automotive, defence, energy, cable transport systems, precision mechanics, industrial automation and process engineering.

The Group's services are provided to industrial clients, primarily located in Italy, and ranging from large corporations to medium-sized companies. The customer portfolio includes both major international groups – such as Leonardo, Iveco, Volkswagen, Ferrari, Stellantis, MAG and Marelli – and smaller companies characterized by high specialization and a strong reputation within their respective sectors.

At European level, the technical and engineering services market is a broad and growing sector characterized by high fragmentation and by the presence of both major international operators and highly specialized providers. Demand is driven by structural trends such as the digitalization of industrial processes, the increasing technological complexity of products, the growing outsourcing of engineering activities and the transition towards more sustainable production models.

Within this context, the Italian market is distinguished by a strong presence of small and medium-sized enterprises and by significant specialization in high-tech manufacturing sectors. While remaining highly fragmented, the sector plays a strategic role in supporting innovation and the competitiveness of the national industrial system. In recent years, market dynamics have reflected broader European trends, including growing demand for high value-added technological services, the development of expertise related to digital engineering and sustainability, and a gradual market consolidation process.

Despite the corporate reorganizations involving some major industry players and the persistent challenges affecting the international environment, the sector continues to maintain overall positive performance levels and offers significant growth prospects, albeit within an increasingly complex competitive landscape.

In order to operate effectively in this environment, TPS Group holds the necessary authorizations and certifications, which attest to the expertise developed over time and ensure high professional standards for its customers. Indeed, the need to certify internal processes in order to qualify to operate with major national and international players is becoming increasingly important.

Finally, like many companies operating in the sector, TPS Group is investing in the automation and optimization of production processes through artificial intelligence tools, an increasingly strategic aspect for maintaining long-term competitiveness and sustainability in market positioning. This is an irreversible trend that will radically reshape the technical and engineering services sector over the coming years.

TPS GROUP AND ITS COMMITMENT TO SUSTAINABILITY

Mission

TPS Group aims to position itself as a solid and reliable partner for its stakeholders, operating in compliance with the principles of transparency and adopting clear and structured governance models and operational processes.

The Group's mission is to support the growth and development of its customers through technological innovation and the enhancement of internal expertise. The value of the services provided derives from the integration of advanced digital solutions and the high level of professionalism of its people, enabling the Group to ensure high-quality performance and tailored responses to customer needs.

TPS Group stands out for its organizational structure, characterized by a broad and diversified range of expertise and experience across several areas, including *Technical Publishing, Engineering & Consulting, Certification, Design & Production, Development of Avionic Services, Digital Content Management and Technical Training*. The quality of the services provided and the reliability demonstrated over time have enabled the Group to build a solid reputation in its main industrial sectors.

The Group's objective is to pursue sustainable long-term growth, directing its strategies towards strengthening and developing the value chain of the technical services offered. To achieve this, TPS Group adopts a strategic approach based on two main pillars:

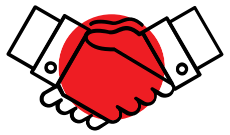
- **organic growth**, achieved through continuous investment in people, digital technology development and innovation processes;
- **growth through external expansion**, pursued through acquisitions and equity investments in companies capable of strengthening the Group's competitive positioning and expanding its market presence.

Through this approach, the Group aims to consolidate its role as a strategic partner while promoting innovation, development and the creation of sustainable value for all stakeholders.

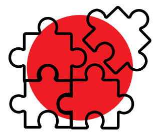
The TPS value system

TPS Group has defined a set of core values that serve as the foundation for its development strategies and the management of operational activities. These principles guide the entire organization, from management decisions to the daily conduct of all employees in their interactions with internal and external stakeholders.

The guidelines underpinning the Group's activities are based on the following principles:



CUSTOMER FOCUS
understood as constant attention to the explicit and implicit needs and expectations of customers, with the aim of ensuring high levels of satisfaction and service quality.



RESPONSIBILITY AND PROBLEM SOLVING
reflected in the ability to address customer requests with a proactive approach, avoiding unnecessary complexity and promoting effective and innovative solutions.

TEAM SPIRIT
based on collaboration, active participation and recognition of each individual's contribution, fostering a constructive environment focused on achieving common goals.

FAIRNESS AND TRANSPARENCY
guiding relationships with all stakeholders through conduct based on integrity, clarity and fairness, while ensuring appropriate protection of sensitive information.

Consistent with these values and with the Sustainable Development Goals (SDGs), the Group promotes a responsible growth model that places people and the enhancement of their contribution at its core.

TPS group's commitment to sustainable development and the implementation of the 2030 Agenda

The 2030 Agenda for Sustainable Development represents a global framework aimed at promoting people's well-being, protecting the planet and fostering inclusive and sustainable economic growth. Adopted in 2015 by the 193 member states of the United Nations, it establishes a shared set of objectives to address the main global challenges.
At the core of the 2030 Agenda are the *Sustainable Development Goals* (**SDGs**), which represent a strategic tool for companies in defining business objectives aligned with international targets. The integration of the SDGs enables organizations to concretely demonstrate their contribution to sustainable development by aligning their strategies with global objectives.
In this context, TPS Group considers it essential to ensure the economic, social and environmental sustainability of its activities, committing itself to generating value not only for the business, but also for people, communities and the territories in which it operates. The SDGs therefore represent a guide for integrating sustainability principles across the various business areas and for strengthening a responsible long-term development model.

To support this integration, TPS Group has launched a structured program of initiatives and defined indicators consistent with its business model and strategic objectives, further consolidating and strengthening the path undertaken in previous years.
The Group's mission is carried out through the provision of advanced technical services and engineering activities for various industrial sectors, supporting customers in the development and implementation of their projects. In this context, TPS Group operates along the design value chain of highly efficient, low environmental impact air and ground transportation systems, contributing to the development of electric propulsion vehicles, new air transport technologies and lightweight materials aimed at reducing energy consumption.
A further area of excellence is the design of transmissions for agricultural machinery. Through the development of proprietary patents, the Group produces high-performance automatic transmissions capable of significantly improving energy efficiency compared to traditional solutions.
Another key business line is the design and production of systems for airborne medical transport, aimed at ensuring safer and more efficient patient management on board aircraft. These activities include the design, certification and production of innovative systems for loading incubators onto aircraft, as well as the development of biocontainment solutions and the extension of certifications to different aircraft models.
Through these activities, TPS Group demonstrates a clear alignment with the Sustainable Development Goals (SDGs), promoting technological innovation, energy efficiency and process sustainability, while concretely integrating global objectives into the development of its business activities.

BUSINESS MODEL

Corporate Scope

During 2025, the corporate scope of TPS Group was further expanded through the establishment of Aviotrace Morocco Sarl., based in Casablanca (Morocco), created to seize growth opportunities in the area of specialized training for aircraft maintenance.

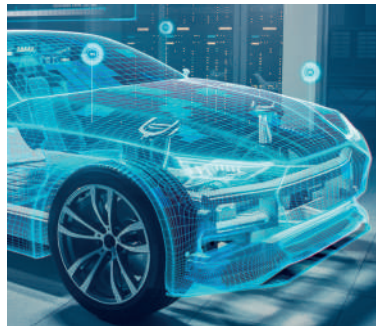
The initiative was also launched with the aim of overcoming the operational challenges and lead times associated with transferring international students to the Swiss subsidiary Aviotrace Swiss, through the creation of a new local training hub. This presence strengthens the Group's positioning in the sector and improves accessibility to the services offered.

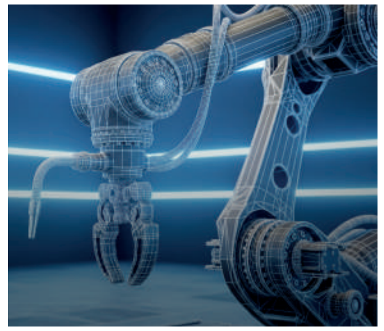
Launched during the second half of the year, the initiative is expected to generate its first tangible results during 2026.

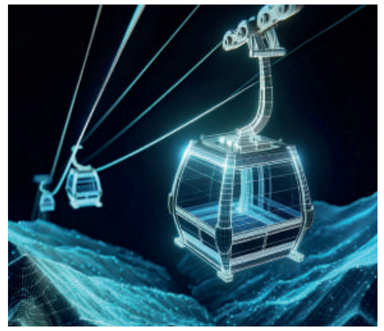
Products and services

TPS Group provides technical and engineering services to a broad portfolio of customers operating in various industrial sectors:

- Aerospace
- Defence
- Automotive
- Industrial automation
- Heavy vehicles for freight and passenger transport
- Agricultural Vehicles
- Special vehicles
- Energy
- Railway
- Cable transport systems





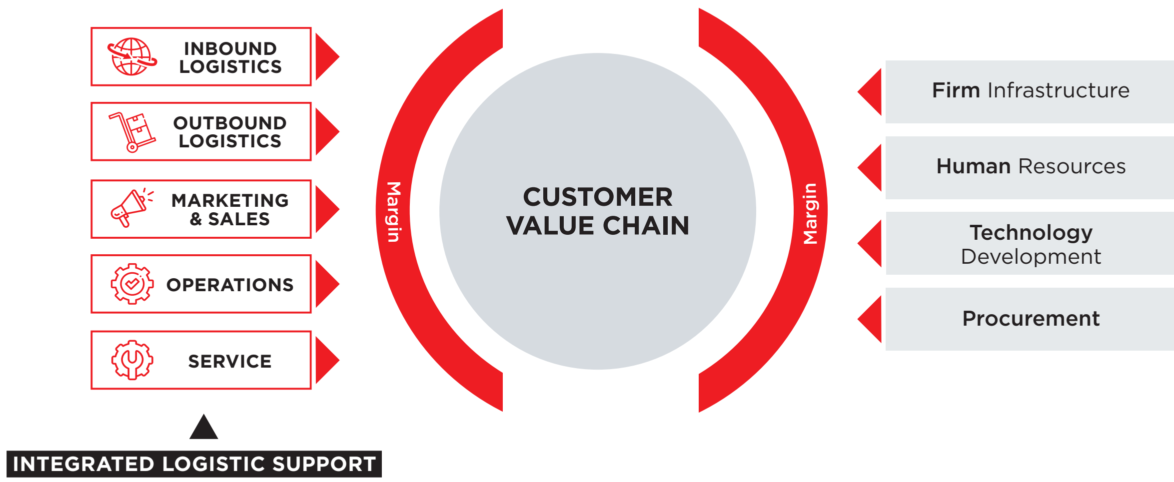


To support these activities, operations are organized into **5 Strategic Business Units** (SBU):

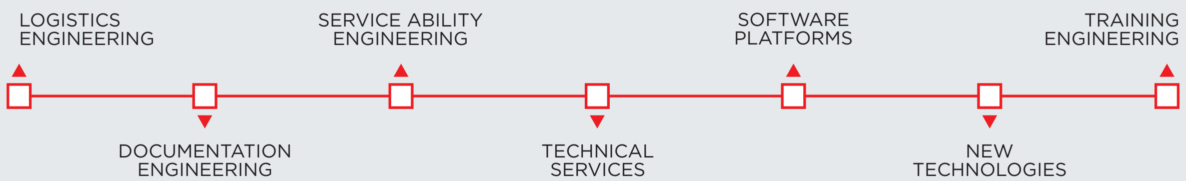
SBU 1 | Technical Publishing & Training

This SBU includes the technical documentation and integrated logistics support activities carried out by TPS Group in the aerospace, automotive and rail sectors, as well as the aeronautical technical training services provided by the Swiss company **Aviotrace Swiss SA** and its subsidiary **Aviotrace Morocco Sarl-au**.
This unit includes part of the activities carried out by the parent company **TPS** and by the subsidiaries **Satiz TPM** and **EMTB**, in the latter case those relating to the **Energy Division**, as well as the activities performed by **S.Te.L.**

Integrated Logistics Support Process

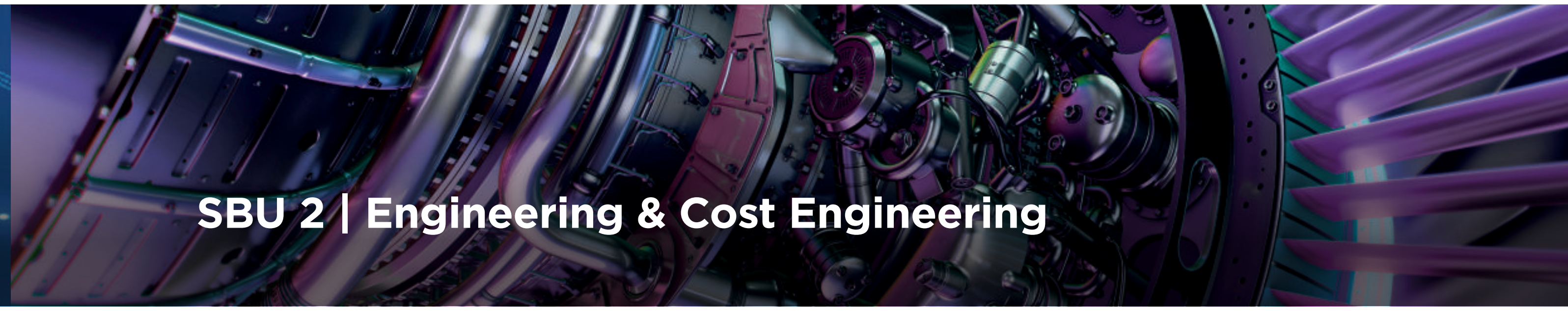


TPS GROUP Value Chain



Technical Documentation

- Owner Manuals
- Operator Manuals (OMs)
- Repairs and Service Manuals
- Illustrated Parts Catalogues (IPCs)
- Equipment and Component Maintenance Manuals
- WCM Documentation



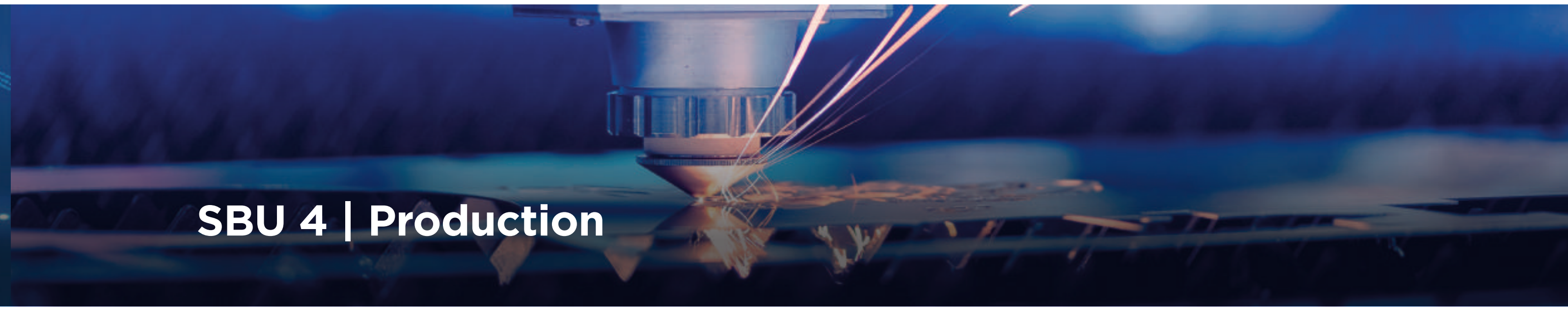
SBU 2 | Engineering & Cost Engineering

The second SBU includes all design, engineering and stress analysis activities carried out by TPS Group.

In particular, this unit includes aerospace activities performed by the parent company **TPS** and by **HB Technology**, the configuration and management of PLCs (*Programmable Logic Controllers*) – devices used for monitoring and controlling machinery and production processes – developed by **Omniaproject Engineering**, as well as engineering activities in the automotive, mechanical, defence, special vehicles and cable transport systems sectors, managed through the subsidiary **EMTB.** This SBU also includes the cost engineering activities carried out by the subsidiary **Stemar Consulting**.

SBU 3 | Avionic Services & Informative Technologies

The SBU brings together the Group's expertise in avionics software, software testing, and systems integration developed by the parent company **TPS**. These activities are complemented by **Satiz TPM 's** established know-how in the development of digital platforms and IT solutions, further strengthening the Group's technological offering in the field of software and advanced systems.

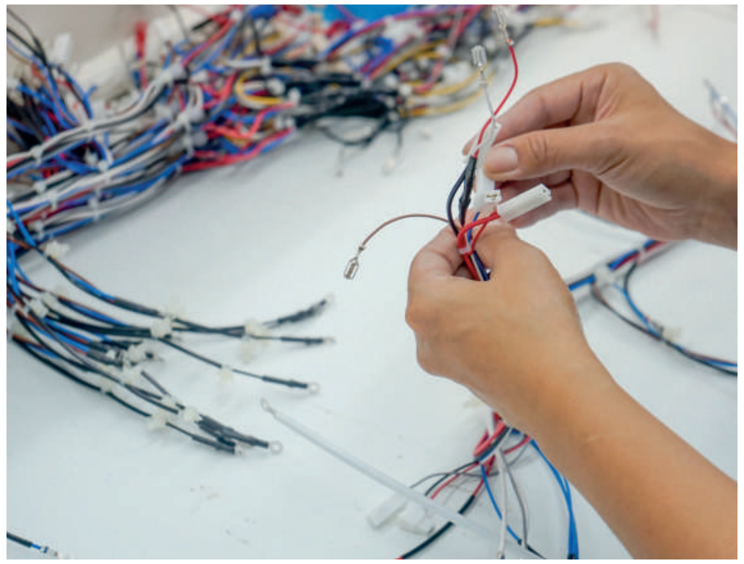


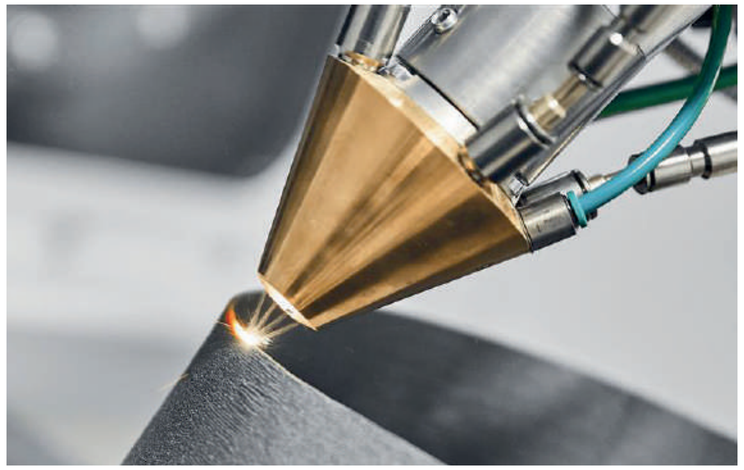
SBU 4 | Production

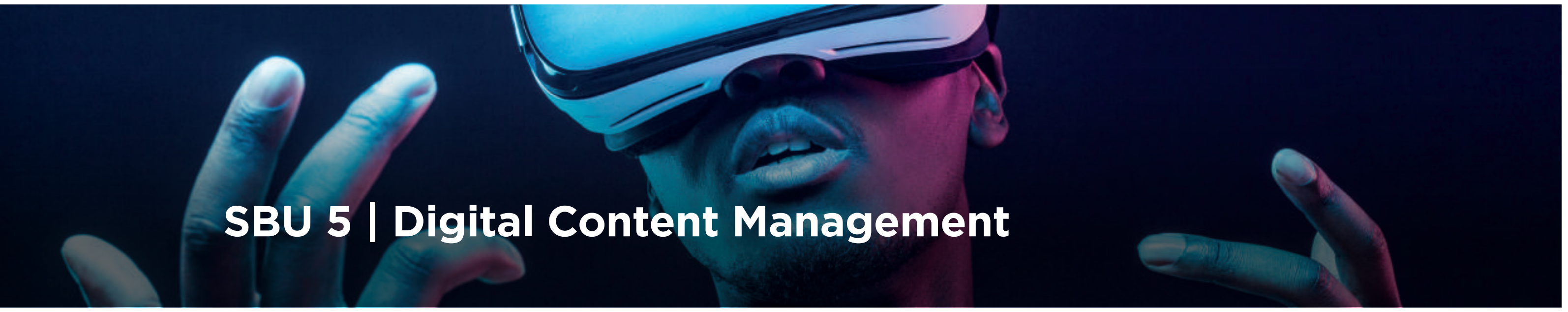
The fourth SBU brings together all the Group's activities characterised by production processes.

In the past, due to the limited significance of these activities, they were included within the other SBUs. Following the recent acquisition of the production facility in Faggiano (TA), the Group decided to establish a dedicated business unit focused on component manufacturing and maintenance services.

In addition to the activities carried out by **HB Technology** at the Faggiano facility, this SBU also includes the Part-145 and CAMO maintenance activities managed by **Air Support International.** The SBU further includes the production of aeronautical kits carried out directly by the parent company TPS, as well as the production of wiring systems for the aerospace and automotive sectors, also managed by **TPS**.



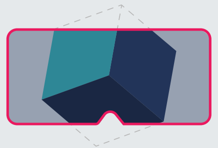




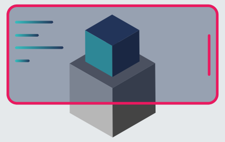
SBU 5 | Digital Content Management

SBU 5 includes activities related to the creation and management of multimedia content intended both for product marketing and for the delivery of training programs through electronic platforms developed by the parent company **TPS**. These activities are complemented by the digital process and product communication services managed by the subsidiary **FORE**.

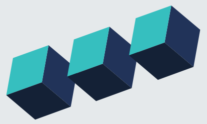
3D
Development of three-dimensional models for digital applications based on engineering design data.



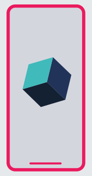
VIRTUAL REALITY
Development of Virtual Reality applications, from mobile to desktop platforms.



AUGMENTED REALITY
Mobile applications leveraging the latest ARKit and ARCore systems.



ANIMATION
High-quality animations created using leading software solutions, ranging from Maya to Blender.



MOBILE
B2B and B2C applications for Android and iOS platforms.

WEB
Development of interactive 3D content accessible directly via browser, including AR/VR applications.

DIGITAL AGENCY AND DIGITAL COMMUNICATION SERVICES
We specialize in digital communication, combining creativity and corporate communication expertise with a strong knowledge of the most advanced methods for distributing and delivering digital content.

Main projects of the year

Particular mention should be made of the complex project developed during 2025, which led to the replacement of the Group's ERP system. Beyond the challenges associated with the system transition, TPS Group also internally developed a series of enhancements to the People support system integrated with the ERP, aimed at improving the efficiency and effectiveness of several corporate procedures, particularly in the areas of administration (purchase request and purchase order management), HR and procurement.

Technological Innovation / Research & Development

- Development of a new medical system (*interior & stretcher*) for helicopters
- Design of VRPT (*Virtual Reality Parachute Trainer*) system
- Development of AI Agents for the Technical Publications and HR areas
- Use of VR systems supported by AI applications for mechanical design
- Research project in the field of metal additive manufacturing
- Development of polymer and metal additive manufacturing components for space applications
- Research project in the space sector (satellite optics)
- Design of mechanical modifications for NVME defence vehicles
- Digitalization and automation of internal administrative processes.

Supplemental Type Certificates

- Medical Interior for AW169 helicopters
- Medical Interior for AW139 helicopters
- POD system for AW109 helicopter
- Neonatal transport kit for AW169
- New lithium battery for AS332
- HEMS interior for AW109 Trekker
- Human External Cargo kit for AS350
- Medical oxygen system for AW189
- Helibasket for AS350

It should be noted that, in the development of several technological innovation projects, TPS Group collaborates with leading Italian universities, including – in 2025 – the **Politecnico di Torino**, the **Politecnico di Bari**, the **Università Unisalento**, the **Università di Roma Tor Vergata** and the **Politecnico di Milano**, as well as with the **Aerospace Districts** of the Lombardy, Piedmont, and Puglia regions.

AI Development at TPS Group

In 2025, TPS Group took an important strategic step towards innovation by announcing the creation of a new business area entirely dedicated to the development of artificial intelligence-based platforms. This decision reflects the Group's intention to strengthen its technological positioning and to offer increasingly advanced solutions supporting both external and internal processes.

The new business area was established through the recruitment of specialists in AI development. The team works across the various corporate functions, analysing operational activities in detail, identifying areas for improvement and designing digital tools capable of simplifying and optimizing daily operations.

The main objective of the new business area is to analyse corporate workflows, understand their criticalities and potential, and develop intelligent platforms capable of automating repetitive activities and improving overall efficiency. The solutions developed aim to reduce operating times, increase analytical accuracy and free up resources to focus on higher value-added activities.

Particular attention is paid to compliance aspects. To support this objective, TPS recently developed a specific policy intended to guide developers and users in the responsible use of new technologies, while also ensuring data security. All developed platforms follow rigorous information protection standards, in full compliance with current personal data protection regulations.

Through this initiative, TPS confirms its commitment to responsible and sustainable innovation.

Suppliers

The Company's approach towards suppliers is based on availability, respect and courtesy, with the aim of fostering collaborative and highly professional relationships.

Suppliers are selected and purchasing conditions determined on the basis of objective criteria such as quality, competitiveness, price, capability and efficiency. The Company therefore considers the following to be key requirements:

- the professionalism of the counterparties
- the documented availability of resources, including financial resources, organized structures, engineering capabilities and know-how
- the existence and effective implementation of quality, safety and environmental management systems, with particular reference to aerospace supplies, where the possession of appropriate certifications constitutes a preferential requirement.

In its relationships involving the supply of goods and services, the Company:

- adopts, in supplier selection, the evaluation criteria established by existing procedures in an objective and transparent manner;
- does not preclude any party meeting the required qualifications from competing for contracts, adopting objective and documented criteria in the selection of candidates;
- complies with the agreed contractual conditions;
- maintains an open and transparent dialogue with suppliers, in line with good commercial practices.

In general, TPS Group personnel responsible for supplier relations must not hold economic or financial interests with the suppliers themselves. The granting or acceptance of payments, benefits (whether direct or indirect), gifts, hospitality or courtesies is expressly prohibited, except where they are of such nature and value as not to compromise the Company's image and cannot be interpreted as aimed at obtaining preferential treatment outside normal market practices.

Customers

TPS Group provides consulting and technical services to a broad range of customers, without preconceived distinctions based on their size, while ensuring compliance with the principles necessary to safeguard the overall sustainability of the business.

Relationships with customers are based on principles of fairness and compliance with applicable regulations, avoiding any inappropriate conduct that could damage the reputation of either party.

Particular attention is devoted to compliance with occupational health and safety regulations, especially when Group personnel are required to operate at customer premises.

Employees

Given the consulting nature of the Group's activities, which are based on the specialized expertise of its people, human capital represents the Company's primary asset and a central element in the creation of sustainable value.

From this perspective, TPS Group promotes an inclusive, fair and stimulating working environment based on respect for people, the enhancement of diversity and the promotion of equal opportunities. The Group is committed to ensuring safe working conditions that respect individual dignity, fostering organizational well-being and the development of a corporate culture focused on responsibility and collaboration.

A high-quality working environment contributes to strengthening employee engagement in corporate dynamics, encouraging active participation in projects, knowledge sharing and the adoption of proactive behaviours. This also has a positive impact on the Group's ability to attract and retain talent, helping to reduce employee turnover.

In addition to ensuring remuneration and employment conditions aligned with the applicable National Collective Labour Agreements, the Group promotes initiatives aimed at employee well-being, with particular attention to work-life balance, organizational flexibility and support for individual needs.

TPS Group also invests in the continuous development of skills through training and professional development programs, considering the enhancement of human capital essential for addressing the challenges of technological transformation and sustainability.

In this context, employee well-being, growth and development represent strategic drivers for achieving the Group's ESG objectives and consolidating a responsible long-term development model.

INNOVATION, RESEARCH AND DEVELOPMENT

TPS Group has always allocated financial and managerial resources to technological innovation, with the objective of making its services increasingly efficient and competitive, while also contributing to the technological and infrastructural development of the sectors in which it operates. Innovation is in fact considered a strategic driver not only for business growth, but also for the creation of sustainable long-term value.

During 2025, several Research and Development projects launched in previous years reached a level of maturity that enabled them to evolve into technical and commercial initiatives. At the same time, the Group strengthened its collaborations with academia and innovation ecosystems, consolidating relationships with the Politecnico di Bari, Università degli Studi di Roma Tor Vergata and the aerospace districts of the Italian regions in which it operates.

Research and innovation activities are focused on the development of advanced technological solutions capable of effectively addressing specific technical needs, both internal and those of major customers, contributing to improved operational performance, energy efficiency and process sustainability.

Overall, in 2025 TPS Group companies invested Euro 1,637 thousand in innovation and development, confirming a structured and ongoing commitment to technological progress and the generation of new business opportunities.

Alongside its Research and Development programs, the Group launched a major technological renewal project aimed at upgrading its ERP (Enterprise Resource Planning) system, a key element in the integrated management of the main corporate processes, including administration, finance, sales and procurement.

Following an in-depth market analysis and feasibility study, Microsoft Business Central was identified as the most suitable solution. During the final part of 2025, implementation, customization and staff training activities were completed, enabling the new system to become operational from January 2026.

The adoption of an advanced management platform contributes to improving operational efficiency, data quality and the Group's decision-making capabilities, while also strengthening control and governance systems and supporting an increasingly digital, integrated and sustainability-oriented organizational model.

STAKEHOLDERS: ROLE AND ENGAGEMENT

TPS Group's main stakeholders

TPS Group attaches great importance to the development of ongoing, transparent and responsible relationships with all its stakeholders, committing itself to ensuring clear, accessible and timely communication. From this perspective, the Group promotes continuous and structured dialogue aimed at understanding the information needs of its various stakeholders and supporting solid, inclusive and shared business growth.

The corporate website represents one of the Group's main external communication tools, through which periodic information is made available to shareholders, customers and suppliers, ensuring updated and easily accessible content in line with the principles of transparency and *accountability*.

With regard to employees, in addition to communications addressed to stakeholders in general, the Group transparently shares objectives, results and the main business developments. Following the publication of the annual financial statements and half-year report, dedicated sessions are also organized to provide further explanation and clarification, with the aim of strengthening employee engagement and active participation.

To support internal communication, TPS Group has implemented a web-based corporate intranet known as **People**, together with a dedicated mobile application developed internally to facilitate simple and immediate access to information.

Through the People platform and its related application, employees can access corporate content and updates in real time, encouraging information sharing, collaboration and a stronger sense of belonging within the organization.

In line with ESG principles, the Group promotes a structured *stakeholder engagement* approach based on active listening, transparency and responsibility, recognizing the central role of stakeholders in defining strategies and creating sustainable long-term value.

Set out below are the main stakeholders with whom TPS Group maintains significant relationships, identified on the basis of their impact on the Company's activities and their ability to influence the organization's results and strategic objectives.

Shareholders

TPS Group places great importance on its relationship with shareholders, considering it a central element extending beyond the Shareholders' Meeting itself. This relationship is also developed through periodic participation in meetings and presentations aimed at providing updates on business performance. The related reports are subsequently published on the Company's corporate website at www.tps-group.it

Customers

Leveraging the technical expertise developed internally, TPS Group supports customers in both ordinary and extraordinary operational activities, also assisting them throughout organizational and technological transformation processes. This is made possible by a proactive approach that goes beyond responding to contingent needs, ensuring a concrete, qualified and continuous contribution to identifying and resolving issues arising during operations.

Employees and collaborators

TPS Group places great value on the quality of relationships with its employees and collaborators, aiming to maintain a calm, positive and engaging professional environment capable of encouraging everyone to provide an increasingly active and participative contribution not only to the Company's economic growth, but also to its social development.

Suppliers

The Group considers its relationship with suppliers to be a fundamental and qualifying element in the development of its business. TPS therefore aims to develop partnerships with suppliers based on collaboration, going beyond the simple relationship between economic counterparties. From this perspective, in order to make communication with the Company more immediate, clear and effective, TPS has developed and continues to enhance a dedicated web portal for supplier interaction. The platform is continuously updated and enhanced with new functionalities aimed both at supporting the internal management of procurement processes and at facilitating the exchange of documentation related to individual supplies.

The portal also represents a useful channel for sharing information regarding corporate life and relevant news, thereby contributing to a more effective management of commercial relationships and supporting the mutual growth of the parties involved.

Institutions and Public Administration

TPS Group has based its relationship with institutions, both at national and local level, on principles of maximum transparency and fairness in the disclosure of information, as well as on full willingness to cooperate whenever appropriate or necessary.

Memberships in external initiatives

Some companies within TPS Group are members of employers' associations, although they do not hold active roles within such organizations.

In particular:

- T.P.S. SpA is a member of CONFAPI (Italian Confederation of Small and Medium-Sized Private Industry);
- EMTB and HB Technology are members of Confindustria

Social initiatives

Code of conduct on the prevention of sexual harassment

TPS Group recognizes the importance of promoting a professional environment in which every individual can carry out their activities in conditions of safety, well-being and mutual respect. Protecting individual dignity, together with the promotion of relationships based on fairness, equality and collaboration, represents a fundamental principle in the management of the Group's human resources.

In line with this commitment, TPS SpA and Satiz Technical Publishing & Multimedia Srl renewed their adherence to the European Framework Agreement on Harassment and Violence at Work, adopting a specific Code of Conduct aimed at preventing and combating conduct inconsistent with the principles of respect and protection of individuals.

The Code of Conduct and the related informational material were made available to all employees through the corporate portal People, with the aim of ensuring adequate dissemination of information and full awareness of the tools available for handling any problematic situations.

To further strengthen the protection system, each of the two companies appointed a Trusted Advisor, responsible for providing support, guidance and assistance to employees wishing to address, including informally, any cases involving violations of the principles established by the Agreement.

The gradual extension of this initiative to the other companies within TPS Group is also planned, with the objective of further consolidating an organizational culture increasingly focused on respect, the prevention of inappropriate behaviour and the promotion of workplace well-being.

Support for the Association D.i.Re - DONNE IN RETE CONTRO LA VIOLENZA (Women's Network Against Violence)

In 2025, TPS Group once again chose to renew its support for the Association D.i.Re – Donne in Rete contro la Violenza through a donation in support of the organization's activities.

The Association D.i.Re brings together 87 organizations across Italy, managing 106 anti-violence centres and more than 60 shelters, providing listening and support services each year to approximately 21,000 women victims of violence.

Despite the progress made over recent decades, violence against women still represents a widespread phenomenon that requires ongoing commitment from society as a whole. TPS Group firmly condemns all forms of violence and has chosen to support the Association D.i.Re, which works daily to support women and promote initiatives aimed at combating and raising awareness of male violence against women.

As further evidence of the attention dedicated to this issue, and with the aim of increasing awareness within the organization, in 2025 TPS Group also organized, in collaboration with the Association D.i.Re, two training sessions addressed to Group employees.

Given the importance of the topic, the Group also plans to promote further awareness initiatives and training activities for employees during 2026, thereby reinforcing its commitment to fostering a culture of respect and the prevention of gender-based violence.

D.i.Re
Donne in Rete contro la violenza

1 General disclosure

GOVERNANCE

GOVERNANCE MODEL AND CORPORATE BODIES

The governance structure adopted by TPS, in accordance with the traditional organizational model, includes in particular the following corporate bodies:

- Shareholders' Meeting - matters provided for by law and the Articles of Association;
- Board of Directors - management of the Company;
- Board of Statutory Auditors – supervisory functions;
- Supervisory Body (Model 231)

Board of Directors	
Alessandro Rosso	Chairman of the Board of Directors and Chief Executive Officer
Massimiliano Anguillesi	Executive Director with delegated powers
Luigi Gagliardi	Non-executive Director
Raffaella Pallavicini	Independent Non-Executive Director
Stefano Pedrini	Independent Non-Executive Director
Alessandro Scantamburlo	Executive Director
Renzo Torchiani	Non-executive Director

Board of Statutory Auditors	
Marco Curti	Chairman of the Board of Statutory Auditors
Stefania Barsalini	Standing Auditor
Alessandro Maruffi	Standing Auditor
Calogero Caternuolo	Alternate Auditor
Giovanna Conca	Alternate Auditor

Independent assurance provider: Audirevi SpA

Supervisory Board (Organizational Model pursuant to Italian Legislative Decree no. 231/2001): Roberto Beltrami.

Data Protection Officer (DPO)**:** Roberto Spreafico.

Board of Directors – Diversity (gender and age groups)					
Women		**Men**		**Total**	
No. 1	14%	No. 6	86%	No. 7	100%
Under 30 years old		**Between 30 and 50 years old**		**Over 50 years old**	
No. -	%	No. 1	14%	No. 6	86%

Appointment procedure, identification of members of the executive governing bodies and operating rules

The principles underlying the selection of members of TPS Group's executive governing bodies are **competence**, **integrity**, and **responsibility.** These criteria ensure that corporate decisions are made effectively, transparently, and consistently with the Group's long-term development strategy.

TPS Group adopts a structured corporate governance system designed to ensure the efficient management of the Company across its various areas of activity. This structure enables the Group to promptly interpret the relevant business environment, adapt to evolving operating conditions and oversee its growth strategy in compliance with the sustainability principles adopted by the Group. The governance structure also ensures an appropriate balance between operational management and strategic direction, while guaranteeing effective oversight of business risks and development opportunities.

The procedure for appointing the Board of Directors is established by the Company's Articles of Association, which define the operating rules of the Board, the term of office and the mechanisms through which Directors are identified.

The Company is managed by a Board of Directors composed of an odd number of members ranging from 5 (five) to 9 (nine), at the discretion of the Shareholders' Meeting. Directors remain in office for the period established by the Shareholders' Meeting resolution appointing them, up to a maximum of three financial years, and may be reappointed. Their term expires on the date of the Shareholders' Meeting convened for the approval of the financial statements relating to the last financial year of their office, without prejudice to the causes of termination and forfeiture provided for by law and by the Articles of Association. The Company is required to appoint Directors meeting the independence requirements set out in Article 148, paragraph 3 of the Consolidated Law on Finance (TUF), as referred to in Article 147-ter, paragraph 4 of the TUF, in a number sufficient to satisfy the rules established by the Articles of Association.

Directors are appointed by the Shareholders' Meeting on the basis of lists submitted by shareholders, according to the specific procedure set out in the Articles of Association.

Directors' remuneration is determined by the Shareholders' Meeting, which establishes an overall amount for the remuneration of the entire Board, including the compensation payable to Directors holding specific offices. Pursuant to law, the Board is responsible for allocating remuneration among its members.

The Board of Directors operates through executive directors, directly involved in the operational management of the Company in light of their previous professional experience, and directors vested with representation powers, entrusted with supervising activities and ensuring the proper management of the Company.

The positions of Chairman of the Board of Directors and Chief Executive Officer are held by Alessandro Rosso, a manager with extensive and well-established experience in the industrial and business services sectors, whose expertise ensures strong strategic and operational leadership for the Group.

The main responsibilities of the Board of Directors include the approval of the financial statements, supervision of business performance and oversight of compliance with applicable regulations, internal guidelines, and the ethical and sustainability principles defined by the Group. The Board of Directors also annually approves the Sustainability Report, an essential tool for communicating to stakeholders the initiatives undertaken and the results achieved in ESG (Environmental, Social and Governance) matters.

Members of the main governing bodies are selected on the basis of professional competence and integrity requirements. They bring both the technical and sector-specific expertise necessary for the management of the Group's activities and the managerial capabilities required for the organization and coordination of corporate operations. The integration of these competencies contributes to ensuring balanced and effective management oriented towards the achievement of strategic and sustainability objectives.

Any critical issues identified in the various areas are submitted to the attention of the Board of Directors by the individuals and bodies responsible for overseeing the most sensitive processes. In particular, with regard to Legislative Decree 231/01, the Supervisory Body annually submits a report to the Board of Directors and may intervene more frequently whenever deemed necessary in order to ensure compliance with regulations concerning the administrative liability of entities. In the area of privacy protection, the Data Protection Officer periodically monitors the Company's activities and prepares an annual report for the Board of Directors, with the objective of ensuring compliance with personal data protection regulations.

Responsibility for certain strategic processes, including operational activities and Human Resources, has been delegated respectively to the Executive Director Massimiliano Anguillesi and Director Alessandro Scantamburlo, the latter being vested with the appropriate powers of attorney. This organizational structure ensures continuous oversight of the most significant activities, while also guaranteeing effectiveness and timeliness in operational decision-making.

Any new projects or initiatives of particular significance are submitted to the Board of Directors once they reach a sufficiently concrete stage, enabling an accurate assessment of the related opportunities and risks.

In the management of inspections or investigations, the Company adopts an approach aimed at resolving issues through proactive and transparent dialogue with Public Administration authorities, including through the use of dispute settlement mechanisms, with the objective of reducing the risk of legal disputes and promoting timely and effective solutions.

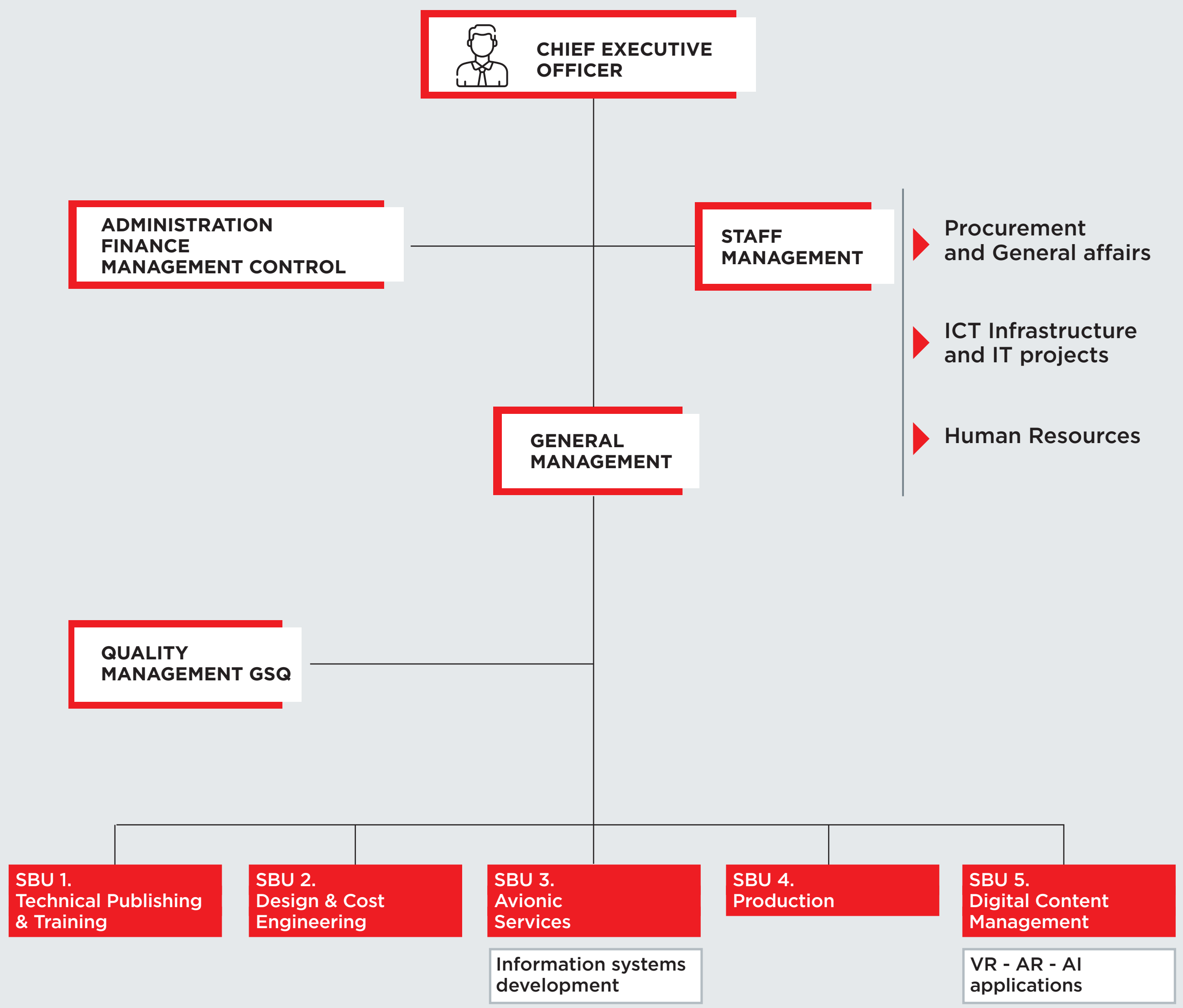
At present, no formal assessment of the performance of the Board of Directors is carried out with regard to oversight of the management of impacts on the economy, the environment and people, nor has a Remuneration Committee been established. The only operational committee currently in place is the committee responsible for overseeing related-party transactions, composed of the two independent directors and tasked with ensuring the fairness of such transactions and compliance with applicable internal and external regulatory provisions.

The day-to-day management of corporate activities is monitored through periodic management meetings coordinated by the Chief Executive Officer and attended by the heads of the main corporate functions, including Operations, Administration and Finance, Human Resources and Information Technology. These meetings are complemented by monthly operational progress meetings, during which updates on the main projects and results achieved are shared.

During these meetings, the issues most relevant to the Company are addressed and corporate guidelines, together with the operational methods required for their implementation, are defined, thereby ensuring effective coordination among the various corporate functions.

TPS Group organization

Set out below is the functional structure of TPS Group as at 31 December 2025.



SUSTAINABILITY GOVERNANCE

The Board of Directors approves the Sustainability Report and is committed to continuously updating its expertise in sustainability matters. The Board also promotes stakeholder engagement in the management of the impacts generated by the Group's activities and oversees the non-financial reporting process.

In particular, the Board of Directors ensures the identification, assessment and management of actual and potential negative economic, environmental and social impacts, with the objective of promoting the responsible and sustainable management of corporate activities.

Starting from 2022, a *Sustainability Committee* was established with the task of ensuring the implementation of the policies defined by the Board of Directors and monitoring their effectiveness. The Committee operates under the coordination of a member of the Board of Directors and promotes initiatives aimed at integrating sustainability into the Company's strategy.

In 2024, the *Gender Equality Steering Committee* was established, with responsibility for overseeing compliance with corporate policies concerning equal opportunities, anti-discrimination measures and the prevention of all forms of physical or psychological violence. The Committee also promotes awareness initiatives addressed to employees and contributes to the definition of inclusive development programs. This Committee is also coordinated by a member of the Board of Directors.

The Committee collaborates with the governing body in defining and implementing the Gender Equality Policy, contributing to the preparation of a strategic plan including clear, realistic and measurable objectives aimed at fostering an inclusive and sustainable working environment.

1 General disclosure

IMPACTS AND MATERIAL TOPICS

Impacts and Material Topics – The GRI Standards Perspective

According to the GRI Standards, the reporting standards adopted by the Group, impacts refer to the effects that an organization has or could have on the economy, the environment and people, including impacts on human rights, as a consequence of its activities or business and commercial relationships. Impacts may be actual or potential, negative or positive, short-term or long-term, intentional or unintentional, reversible or irreversible, and represent the organization's positive or negative contribution to sustainable development.

According to their different nature (economic, environmental and social), impacts are interconnected and indicate the Company's positive or negative contribution to sustainable development. The most significant impacts, identified according to the approach described in the following sections, represent the Material Topics.

The impacts of a company's activities and business relationships on the economy, the environment and people may also have positive or negative consequences on the company's operations or reputation and, therefore, in many cases such consequences are or may become financial in the medium and long term. Understanding such impacts is therefore necessary for a company in order to identify any significant risks and opportunities connected to those impacts that may influence the Company's value.

Process for the identification and assessment of material topics

The process for identifying, assessing and subsequently prioritizing material topics, conducted for the 2025 reporting cycle in accordance with the GRI Standards, is applied within a dynamic context such as business management. Topics and related impacts evolve over time, both in nature and in significance, and influence strategy, the business model, stakeholder relationships and decision-making processes.

Understanding the organizational context

For the analysis of the reference context, please refer to the previous sections (*1. General Disclosure / Strategy and Business Model*) and with regards to stakeholder relations, to the section *Stakeholders: role and engagement*.

Identification of actual and potential impacts

The process of identifying TPS Group's actual and potential impacts on the economy, the environment and people, including human rights impacts, was carried out through the analysis of both external and internal sources, taking into account stakeholder dialogue and engagement activities.

Fonti esterne	Benchmarking peer / comparable del settore per temi rilevanti
Fonti interne	Modello di Organizzazione, gestione e controllo ex D.Lgs 231/2001 Codice Etico Documento programmatico e Regolamento aziendale welfare (2023-2025) Gestione risorse umane Politica per la mobilità interna Regolamento Aziendale e ICT Vademecum Sostenibilità ambientale Politica work life balance

Assessment of impact significance – prioritization

The assessment phase relating to the significance of identified impacts aims to establish their priority level. The definition of priorities not only makes it possible to identify the material topics to be reported, but above all to define the commitments and actions necessary to address the most significant impacts. The significance of an impact always depends on the specific characteristics of a company, the sector in which it operates and its business model.
The significance of an actual negative impact depends on the severity of the impact itself, while the significance of a potential negative impact depends on both the severity and likelihood of the impact. According to the GRI Standards, severity is defined on the basis of three dimensions: a) scale: how severe the impact is; b) scope: how widespread the impact is; c) irremediability: the extent to which the impact can be remedied.
The significance of an actual positive impact depends on the scale and scope of the impact itself, while the significance of a potential positive impact depends on scale, scope and likelihood. In the case of positive impacts, scale refers to the actual and/or potential benefits of the impact, while scope refers to its actual or potential extent.
The final stage of the process involved assigning priority levels to the identified and assessed impacts according to their significance and on the basis of a threshold defined for this purpose. The impacts identified as the most significant are reported within this document.

TPS GROUP SUSTAINABILITY REPORT 20_25

MATERIAL TOPICS

The results of the activities carried out are summarized in the following table, which highlights the material topics, the underlying impact areas (descriptions and reasons for the relevance of the selected topics), the characteristics of each material topic and the specific indicators (GRI Standards) used for reporting purposes, which are described in detail in the GRI Content Index, an integral part of this document.

	Material topic		Impacts		GRI Topic Standards	ESRS Standards
			Description	Characteristics		
E	Environmental					
1	Climate change	Energy	Energy consumed within the organization and related emissions.	Actual Negative Direct Short-/medium-/long-term Expected	GRI 103: Energy	E1
		Climate change mitigation	TPS Group is committed to mitigating climate change impacts through energy efficiency and sustainability initiatives.	Actual Negative Direct Short-/medium-/long-term Expected	GRI 102: Climate Change	
	Circular economy	Waste	TPS Group is committed to reducing waste generation and ensuring proper recycling practices.	Actual Negative Direct Short-/medium-/long-term Expected	GRI 306: Waste	E5
S	Social					
2	Own Workforce	Working conditions	TPS Group is committed to safeguarding human rights and employee well-being through policies aimed at promoting a healthy working environment.	Actual Positive Direct Short-/medium-/long-term Expected	GRI 401 Employment	S1
		Health and Safety	TPS Group promotes a working environment that ensures the safety of its personnel.	Actual Positive Direct Short-/Medium-term Expected	GRI 403 Occupational health and safety	
		Equal treatment and opportunities for all	TPS Group ensures gender equality in recruitment and throughout all corporate activities.	Actual Positive Direct Short-/medium-/long-term Expected	GRI 404 Training and Education GRI 405 Diversity and Equal Opportunity GRI 406 Non-discrimination	
3	Consumers and end users	Consumer and/or end user information impacts	TPS Group operates transparently towards its stakeholders and pays close attention to data confidentiality.	Actual Positive Direct Short-/medium-/long-term Expected	GRI 418 Customer Privacy	S4
		Consumers and End Users – Personal Safety	Adoption of ethical, responsible and transparent conduct.	Actual Positive Direct Short-/Medium-term Expected	GRI 416 Customer Health and Safety	
G	Governance					
4	Business Conduct	Supplier relationship management	TPS Group is committed to respecting the legitimate interests of its stakeholders and of the community in which it operates.	Actual Positive Direct Short-/medium-/long-term Expected	GRI 204 Procurement Practices GRI 308 Supplier Environmental Assessment GRI 414 Supplier Social Assessment	G1
		Active and passive corruption	TPS Group recognizes the importance of ethical and social responsibility in the conduct of business and corporate activities.	Actual Positive Direct Short-/Medium-term Expected	GRI 2 General Disclosure GRI 205 Anti-Corruption	
5	Economic value generated and distributed		Adoption of ethical, responsible and transparent conduct. TPS has invested in innovative projects.	Actual Positive From own operations Along the downstream value chain Short-/Medium-term Expected	GRI 201 Economic Performance	

GENERAL DISCLOSURE | 01

As a corporate group providing technical services to client companies, both TPS Group and the stakeholders described above attach particular importance to people, their engagement and their professional development, with specific attention to equal opportunities.

With regard to the other material topics, although the Group does not carry out activities directly characterized by significant environmental impacts, environmental sustainability remains a highly prioritized topic. In particular, climate change-related issues are considered highly significant both for TPS Group and for its stakeholders. In this context, TPS Group intends to actively contribute to global well-being, even while operating in a sector where the organization's direct impact is quantitatively limited compared to the overall complexity of the issue.

With reference to environmental topics, it should be noted that the issue of input materials has been analysed by the Group; however, at present, it is not considered significant in relation to the activities carried out.

Another topic considered highly relevant is innovation, regarded as a fundamental factor in ensuring the organization's progress and, consequently, in supporting the human and professional growth of employees and collaborators.

Changes compared to the previous reporting period

Given the increasing focus on sustainability topics and following the analysis conducted, TPS Group identified additional material topics in 2025 compared to the previous reporting cycle, specifically with reference to *GRI 306 Waste*, *GRI 401-3 Parental Leave* and *GRI 406 Non-Discrimination*. In addition, the names of certain material topics were streamlined, while remaining substantively unchanged.

TPS GROUP
SUSTAINABILITY REPORT 20_25

MATERIAL TOPICS AND TARGETS

Material topic		Sustainability plan targets			
		Description	**Time frame**	**SDGs**	**Target**
E Environmental					
Climate change	**Energy**	Reduce energy consumption and increase the share of renewable energy.	Short-/medium-/long-term	7, 9	Increase the share of renewable energy and install a photovoltaic system at one TPS Group site by 2029.
	Climate change mitigation	Climate change mitigation.	Short-/medium-/long-term	13	Progressive electrification of the corporate vehicle fleet and gradual purchase of carbon credits to offset CO_2 emissions by 2029.
Circular economy	**Waste**	Waste management.	Short-/medium-/long-term	12	Increase waste separation by establishing battery collection areas at all major Group sites by 2027.
S Social					
Own workforce	**Working conditions**	Promotion of fair and dignified working conditions, including compliant employment contracts, work-life balance and professional development opportunities for employees.	Short-/medium-/long-term	4, 8	Ensure 100% compliance of employment contracts with applicable legislation and National Collective Labour Agreements, while increasing welfare initiatives by 2028.
	Health and Safety	Protection of employees' health and safety through prevention measures and safety training.	Short-/Medium-term	3	Ensure annual safety training for 100% of employees.
	Equal treatment and opportunities for all	Promotion of an inclusive and non-discriminatory working environment ensuring equal professional growth opportunities for all.	Short-/medium-/long-term	10, 5	Reduce the gender pay gap below 9% by 2030 and organize additional training courses on gender-based violence prevention.
Consumers and end users	**Consumer and/or end user information impacts**	TPS Group operates transparently towards its stakeholders and pays close attention to data confidentiality.	Short-/medium-/long-term	9	Maintain zero complaints received from external parties regarding the management of their personal data.
	Consumers and End Users – Personal Safety	Protection of consumers' health and safety through products and services compliant with regulations, quality control systems and risk management processes.	Short-/Medium-term	3	Maintain zero cases of non-compliance with regulations and corporate codes.
G Governance					
Business Conduct	**Supplier relationship management**	Promotion of transparent and responsible supplier relationships based on ethical, social and environmental criteria.	Short-/medium-/long-term	16	Increase the selection of suppliers according to ESG criteria by 20% by 2030.
	Active and passive corruption	Prevention and combating of corrupt practices through corporate policies, employee training and whistleblowing systems.	Short-/medium-/long-term	16	Ensure annual anti-corruption training for 100% of employees by 2029.
Economic value generated and distributed	**Economic performance**	Represents the organization's ability to generate economic value.	Short-/medium-/long-term	9, 8	Increase economic value generated by 25% by 2028 and allocate a growing share of profits to investments in employees, innovation and initiatives for local communities.

GENERAL DISCLOSURE | 01

Sustainability targets achieved in 2025

New environmental initiatives starting from 2025

- Increase in the share of renewable electricity purchased by the company.
- Development of a “Home-to-Work Travel Plan” for the Gallarate and Turin offices.
- Preparation of guidelines for employees outlining behaviours supporting environmental sustainability.

New social initiatives for 2025

- Increase the recruitment of employees under 30, thereby making a tangible contribution to reducing youth unemployment.
- Achieve ISO 45001 certification, confirming the existence of an occupational health and safety management system within the Company.
- In collaboration with the Association D.i.Re., organize a new training initiative and further improve awareness among Group employees regarding gender-based violence.
- On the occasion of International Women’s Day (8 March), provide all employees with a book dedicated to gender equality issues.
- Further develop welfare initiatives, including:
    - Establishment of a “solidarity leave bank” in accordance with Article 24 of Legislative Decree 151/2015 and certain National Collective Labour Agreements.
- Organization of AI literacy training sessions.

Governance Initiatives for 2025

- Maintain the absence of non-compliance in all ethical and social contexts.

Technological Innovation

- Further strengthen the development of advanced and technologically innovative solutions for the service and product value chain offered by TPS Group to the market.

1 General disclosure

POLICIES

Policies adopted for the management of material topics

Code of Ethics

In order to prevent unlawful conduct and promote a corporate culture based on ethics, responsibility and transparency, TPS Group has adopted its own Code of Ethics since 2019, reflecting the core values guiding the Group's activities.

The Code of Ethics was updated and approved by the Board of Directors on 26 March 2024 in order to incorporate the latest regulatory developments regarding whistleblowing and ensure continuous alignment with best practices in corporate governance and integrity.

The document provides that all Group employees, as well as parties collaborating with the Company, are required to fully comply with the principles and rules contained therein. Compliance with the Code is in fact considered an essential condition for establishing and maintaining solid, long-lasting professional relationships based on mutual trust.

In addition to defining the ethical responsibilities of personnel, the Code of Ethics identifies the values that guide TPS Group in pursuing its objectives. Compliance with these principles is essential to ensure the proper functioning of the organization, safeguard the Group's reputation and reliability, and strengthen its image towards all stakeholders. These same values also represent a fundamental basis for the sustainable success of the Group's companies, both in the present and in the long term.

TPS Group recognizes the central role of ethical and social responsibility in the conduct of its activities and is committed to operating in compliance with the legitimate interests of stakeholders and the communities in which it operates. This commitment translates into concrete actions aimed at creating shared value, based on transparency, integrity and attention to the social and economic impacts of its decisions.

Overall, the Code of Ethics represents a fundamental governance tool for TPS Group, capable of integrating ethical principles, corporate values and social responsibility into daily activities, while promoting a solid, credible and sustainability-oriented corporate culture.

Organizational, Management and Control Model pursuant to Legislative Decree 231/2001

TPS SpA has adopted an Organizational, Management and Control Model pursuant to Legislative Decree 231/2001. The adoption of this model represents a significant element within the Company's governance system, aimed at strengthening risk prevention mechanisms and promoting conduct based on legality, transparency and responsibility.

Welfare policy document and Corporate welfare regulations (2023–2025)

TPS Group issued, for all Group companies, the "Welfare Policy Document and Corporate Welfare Regulations (2023–2025)", outlining the main social initiatives and training activities addressed to all employees. The document represents a policy instrument aimed at promoting employee well-being, skills development and a corporate culture focused on social responsibility and the enhancement of people.

Human Resources Management

TPS has adopted a structured operating procedure for human resources management, governing in an integrated manner the main processes related to employee development and enhancement. In particular, the procedure covers the analysis of risks related to personnel management, the management of competencies through process and role mapping activities, as well as the definition of multi-skilling matrices.

Specific mechanisms are also in place for the management of organizational knowledge and training activities, structured into the phases of identifying and approving training needs, delivering training initiatives, assessing effectiveness and certifying acquired competencies. The system is complemented by processes dedicated to performance management and privacy protection, in line with applicable regulations and with the principles of responsibility and transparency adopted by the Group.

T.P.S. SpA has adopted a specific internal mobility policy, aimed at promoting professional growth and the enhancement of skills within the Group's companies. The policy encourages opportunities to take on new roles and responsibilities, fostering development paths aligned with both organizational needs and employees' aspirations, with a focus on transparency and employment continuity.

Corporate and ICT Regulations

TPS Group has adopted Corporate and ICT Regulations governing not only the proper and responsible use of IT resources, but also defining the rules and behaviours to be observed in the performance of work activities. The Regulations include organizational, security and data protection aspects, with the objective of ensuring operational efficiency, regulatory compliance and a working environment based on fairness and responsibility.

Environmental Sustainability Guidelines

TPS Group has prepared and distributed to all employees a set of environmental sustainability guidelines aimed at promoting responsible and conscious behaviours in the performance of daily work activities. The document provides practical guidance aimed at reducing environmental impacts, ensuring the proper use of resources and fostering a corporate culture focused on environmental protection and sustainable development.

Work-life balance policy

The Group has adopted a specific Work-Life Balance Policy aimed at promoting a balance between employees' professional and personal lives. The Policy clearly regulates the applicable employment framework and the main regulatory references, as well as aspects related to working hours, smart working arrangements, the management of paid annual leave, overtime and holidays, ensuring transparency and consistency with applicable regulations and organizational well-being principles.

MANAGEMENT SYSTEMS

ISO 9001:2015 Quality Management System

This certification confirms that the activities carried out by the Company comply with the requirements of the ISO 9001 standard, meaning that the services and products placed on the market meet specific standards and that all stages relating to their development are traceable and verifiable.

The ISO 9001 certified management system is adopted by the following Group companies:

- TPS SpA
- HB Technology Srl
- SATIZ Technical Publishing & Multimedia Srl
- E.M.T.B. Srl
- S.Te.L. Srl
- Omniaproject Engineering Srl
- Fore Srl

During 2025, all companies maintained ISO 9001 certification, successfully passing all annual audit inspections.

EN 9100:2018 Certification

This certification is intended for organizations producing parts and components for the aerospace sector, operating in aircraft maintenance activities or marketing products and services intended for the aerospace industry. It also certifies compliance with specific requirements relating to operational risk management, product safety, management of critical items, configuration management, delivery performance, prevention of counterfeit parts and supplier management.

During 2025, both TPS SpA and HB Technology Srl maintained EN 9100 certification, successfully passing all annual audit inspections.

DOA (Design Organization Approval) Certification

Part 21, Section A, Subpart J

The certification is issued by European Union Aviation Safety Agency (*EASA*). Within the scope of the approval granted, the certificate allows the design and certification of aircraft parts and components, as well as related modifications. The certificate remains valid indefinitely, subject to annual verification of compliance with the applicable procedures.

The certification has been obtained by TPS SpA

GENERAL DISCLOSURE | 01

POA (Production Organization Approval) certification

Subpart G

The certification is issued by Ente Nazionale per l'Aviazione Civile (*ENAC*) on the basis of regulations issued by European Union Aviation Safety Agency (EASA). Within the scope of the approval granted, the certificate authorizes the production of aircraft parts and components, as well as related modifications. The certificate remains valid indefinitely, subject to annual verification of compliance with the applicable procedures.

The certification has been obtained by TPS SpA

Maintenance Organization Approval Certificate

Section A of Annex II (Part 145) of EU Regulation No. 1321/2014

The certification is issued by Ente Nazionale per l'Aviazione Civile (*ENAC*) on the basis of regulations issued by European Union Aviation Safety Agency (EASA). The certificate authorizes, within the scope of the approval granted, the maintenance of products, parts and appliances listed in the Rating Schedule attached to the Certificate, the issuance of the related certificates of release to service, as well as the issuance of recommendations and airworthiness review certificates. The certificate remains valid indefinitely, subject to annual verification of compliance with the applicable procedures.

The certification has been obtained by Air Support International Srl.

Continuing Airworthiness Management Organization (CAMO) certification

Annex Vc (Part CAMO) to EU Regulation no. 1321/2014

The certification is issued by Ente Nazionale per l'Aviazione Civile (ENAC) on the basis of regulations issued by European Union Aviation Safety Agency (EASA). The certificate authorizes the company to manage the continuing airworthiness of the aircraft listed in the Specification of Ratings attached to the Certification and, where authorized therein, to issue recommendations or Airworthiness Review Certificates. The certificate remains valid indefinitely, subject to annual verification of compliance with the applicable procedures.

The certification was obtained by Air Support International Srl

Maintenance training and examination organization approval Certificate regulation (EU) No. 1321/2014 Section a of Annex IV (PART 147)

This certification is issued by the *Federal Office of Civil Aviation (FOCA)* of the Swiss Confederation on the basis of regulations issued by EASA. The certificate authorizes the company to provide maintenance training activities within the aerospace sector and to conduct the examinations listed in the approval certificate, issuing the relevant certifications to students. The certificate remains valid indefinitely, subject to annual verification of compliance with the applicable procedures.

The certification has been obtained by Aviotrace Swiss SA and is currently being extended to Aviotrace Morocco Sarl.

IT certifications

TISAX - *Trusted Information Security Assessment Exchange.* This standard is designed to support the mutual recognition of information security assessments across companies in the automotive sector. By choosing to participate in and obtain TISAX certification, companies allow their customers within the industry to independently verify whether a service provider or supplier complies with the required security standards in the handling and exchange of technical information, which is often subject to confidentiality or secrecy obligations.

During 2025, EMTB srl maintained its TISAX certification.

UNI CEI EN ISO/IEC 27001: 2022 - The ISO 27001 standard establishes the requirements for an Information Security Management System and has been designed for organizations handling information. It is based on principles, objectives, policies and risk assessment processes relating to risks that may negatively affect business operations. The implementation of the ISO 27001 standard improves the overall security of corporate information and represents an effective tool for assuring stakeholders that the Company properly handles and manages all information, whether personal or business-related.

During 2025, TPS SpA maintained its ISO/IEC 27001:2022 certification, successfully passing the surveillance audit.

UNI/PDR 125:2022 Gender Equality Certification

As previously stated, gender equality certification represents an important tool for demonstrating the adoption of corporate measures and policies aimed at reducing the gender gap.

UNI EN ISO 45001:2023 Occupational Health and Safety Management System Certification

Achieved by TPS SpA on 23 December 2025, ISO 45001 certification confirms that the Organization has implemented an effective occupational health and safety management system.
Although, given the nature of its activities, workplace health and safety issues are generally classified as "low risk", TPS Group considers the monitoring of its safety processes and strict compliance with applicable regulations and *best practices* to be of fundamental importance in the interest of its stakeholders.

ECM (Entity in Charge of Maintenance) Certificate of Conformity

The role of the ECM (*Entity in Charge of Maintenance*) is established under European railway legislation and regulated by European Union Regulation (EU) 2019/779, which defines the requirements necessary to ensure that railway vehicles are maintained in safe operating conditions throughout their lifecycle.

The subsidiary S.Te.L. Srl mainly operates on railway vehicles, for which the appointment of an ECM is required in all cases provided for by the regulations of Rete Ferroviaria Italiana (RFI) or Agenzia Nazionale per la Sicurezza delle Ferrovie e delle Infrastrutture Stradali e Autostradali (ANSFISA).

EcoVadis Sustainability Rating

EcoVadis is a leading international platform that assesses corporate sustainability and companies' ethical performance throughout the supply chain.

The organization provides a detailed assessment of sustainability performance in areas such as:

- environment
- labour practices and human rights
- business ethics
- sustainable procurement.

Through the *EcoVadis* rating, TPS improves transparency regarding its ESG (Environmental, Social, Governance) performance towards its key clients.

2

Environmental disclosure

2 Environmental disclosure

CLIMATE CHANGE

POLICIES RELATED TO CLIMATE CHANGE MITIGATION

TPS Group recognizes environmental protection and the preservation of natural processes as an important principle of its sustainability approach. In this context, through its **Code of Ethics**, the Group is committed to contributing responsibly and constructively to environmental sustainability in all its activities, while operating in respect of the rights of future generations. The strategies and operational management of the Group's companies are guided by the principles of sustainable development, with constant attention to ensuring that activities are carried out in compliance with environmental protection and public health requirements, in accordance with applicable national and international laws and regulations. Within this framework, TPS adopts a decision-making approach aimed at minimizing its overall environmental impact, including through targeted choices relating to corporate premises, giving preference to properties with adequate energy efficiency standards.

CLIMATE CHANGE ACTIONS

TPS Group promotes an approach aimed at the progressive reduction of energy consumption and the increased use of renewable energy sources. During 2025, based on declarations issued by the respective suppliers, the Group sourced electricity generated 100% from renewable sources for all its operating sites, with the exception of the Biella and Florence offices, while the Air Support International site in Turin, the Omniaproject site in Pisa and the HB Technology site in Faggiano switched to green energy supply during 2025, as part of a progressive improvement process expected to continue in the coming years.

Alongside its green energy purchasing policy, TPS Group also intends to take direct action through the installation of self-generation systems at sites where this is feasible. In this regard, following the connection in 2023 of the photovoltaic system installed at the Gallarate site, it was unfortunately necessary to acknowledge the impracticability of the planned installation of a new system at the San Benedetto del Tronto site. The Group has nevertheless already identified new solutions to continue improving its environmental impact.

Project for the installation of a photovoltaic system at the Omniaproject Engineering site

As part of its initiatives aimed at environmental sustainability and reducing the energy impact of its activities, TPS Group will launch a preliminary assessment phase in 2026 for the installation of a photovoltaic system at the new premises of Omniaproject Engineering.

The initiative aims to increase the use of renewable energy sources, contributing to the reduction of CO_2 emissions associated with the Company's and the Group's overall energy consumption. The system will enable the production of clean electricity, partly intended for self-consumption, thereby improving the facility's energy efficiency and reducing dependence on traditional energy sources.

The project forms part of the Company's sustainability and environmental responsibility strategy, which includes the adoption of technological solutions and operational practices aimed at optimizing energy consumption. In this context, the installation of a photovoltaic system represents a concrete measure intended to improve energy efficiency and reduce the environmental impact of corporate activities.

Progressive electrification of the corporate vehicle fleet

TPS Group's corporate vehicle fleet consists of 50 vehicles, many of which are assigned to shared "pool" use and generally characterized by limited mileage. As a result, the environmental impact generated by the fleet is not considered particularly significant.

Nevertheless, in line with its sustainability commitments, the Group independently installed an electric and plug-in hybrid vehicle charging system at its Turin site in Corso Tazzoli, intended exclusively for corporate use. The system consists of four charging stations, one of which has been operational since 2021 and a second since 2023. The project envisages the progressive expansion of charging infrastructure usage in order to support a greater number of corporate vehicles compatible with this technology.

ENVIRONMENTAL DISCLOSURE| 02

In 2025, the fleet was expanded with seven new mild-hybrid vehicles, bringing the Company's total electric/hybrid fleet to:

- one full-electric vehicle
- one full-hybrid vehicle
- three plug-in hybrid vehicles
- twelve mild-hybrid vehicles.

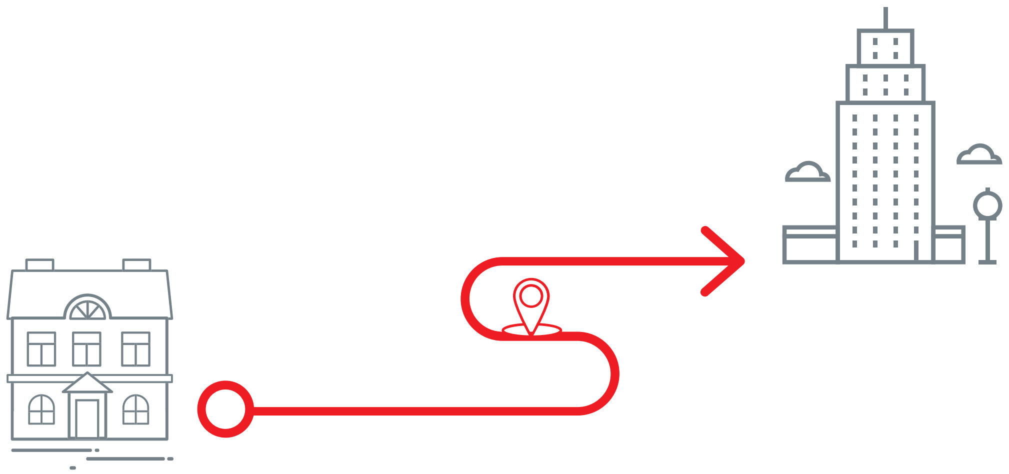
However, in order to contribute more concretely and effectively to its overall energy efficiency strategy, from 2026 TPS Group has launched a strategic fleet repositioning program, approving the acquisition exclusively of full-electric and plug-in hybrid vehicles, except for limited and justified exceptions. This will make it possible, starting from 2026, to achieve a tangible improvement in the efficiency of the corporate fleet, with a medium-term objective of an almost complete redesign of the fleet composition.

Home-to-work travel plan

With the objective of offering more sustainable and cost-effective commuting solutions adapted to employees' different mobility needs, in 2025 TPS decided to launch a detailed analysis of the commuting methods used by employees at the Turin and Gallarate offices. Following this assessment phase, a *Home-to-Work Travel Plan* was prepared and submitted to the respective municipal authorities for both sites, each employing more than 100 people.

The plan examined possible transport alternatives to the use of private vehicles, such as car pooling, bicycle use and support for public transportation. The objective is to help promote low environmental impact mobility while optimizing commuting time.

The project is based on an in-depth analysis of employees' commuting habits; based on the data collected during the initial assessment phase, a series of practical measures aimed at encouraging the adoption of more environmentally friendly means of transport will already be evaluated in 2026. Through this initiative, TPS Group intends not only to improve employee well-being, but also to demonstrate its commitment to greener and more responsible mobility.



Electric bicycle fleet for employees

Given its focus on sustainable mobility, since March 2023 TPS Group has made a fleet of electric bicycles available to employees in order to contribute concretely to the reduction of greenhouse gas emissions.

Also in 2025, TPS Group continued to offer employees the possibility of using company bicycles both for commuting and for leisure purposes during weekends. The use of bicycles is managed through an intranet portal, where employees can make reservations. The bicycle batteries are recharged at the Company's premises, thereby ensuring sufficient autonomy for the intended routes.

In 2025, the initiative involved the Group's Gallarate and San Benedetto del Tronto sites, while its extension to additional TPS Group locations will be evaluated during 2026.

Rentals completed

321

rentals in total, corresponding to an average of 27 rentals per month (6 rentals per week).

Kilometres travelled

9,376

of which 3,516 at the Gallarate site and 5,860 at the San Benedetto del Tronto site

CO_2 emissions avoided

1.97 t

Compared to 2025, the number of rentals decreased significantly (from 779 to 321), while the number of kilometres travelled almost doubled (from 5,318 to 9,376).

It should also be noted that bicycles are frequently used by employees for business-related travel between the Gallarate office and client sites in the Gallarate area, demonstrating growing environmental awareness extending beyond personal commuting needs.

ENERGY CONSUMPTION AND ENERGY MIX

TPS Group's energy consumption for the 2023–2025 three-year period is reported below, expressed in MWh following the early adoption of the new topic standard GRI 103: Energy 2025. This approach is consistent with the recommendations of the Global Reporting Initiative.

Energy consumption [MWh]

	2025	2024	2023
Electricity	**524.4**	**521.9**	**485.3**
Purchased from the grid	58.0	67.3	43.2
Renewable*	399.3	402.7	411.8
Produced by photovoltaic system	74.1	57.8	37.6
Of which fed into the grid	*(7.0)*	*(5.9)*	*(7.3)*
Vehicle Fuel	**639.0**	**460.3**	**415.2**
Diesel fuel for vehicles	337.8	297.6	292.0
Petrol for vehicles	301.3	162.7	123.2
Natural gas for heating	**180.7**	**244.2**	**96.4**
District heating	**8.9**	**7.7**	**-**
Total energy consumption	**1,353.1**	**1,234.1**	**996.9**
Of which from renewable sources	*466.4*	*454.6*	*442.1*
Renewable energy share	**34.5%**	**36.8%**	**44.3%**

* *The electricity figure includes both the share procured through Guarantees of Origin and the renewable component attributable to the national electricity mix supplied through the grid. Electricity purchased exclusively through contracts supported by Guarantees of Origin amounted to 348.6 MWh, corresponding to 76.2% of total electricity purchased.*

** *Fuel consumption figures were estimated on the basis of expenditure incurred, taking into account the annual average price of the relevant fuels.*
Sources (MWh conversion factors)

- *Petrol, Natural Gas and Diesel – Defra UK - greenhouse gas reporting: conversion factors 2025 - gov.uk (www.gov.uk)*

In 2025, the Group's total energy consumption amounted to **1,353.1 MWh**, of which **466.4 MWh** originated from **renewable sources**, representing **34.5%** of the total consumption.

ENVIRONMENTAL DISCLOSURE| 02

More specifically, electricity demand was met through a mix of supply sources. The use of electricity supply contracts backed by Guarantees of Origin, together with electricity generated by photovoltaic systems, made it possible to cover approximately 89% of the Company's electricity requirements with renewable electricity. This figure shows a slight increase compared to the previous financial year, thanks to the progressive shift of procurement contracts towards certified renewable energy solutions. As part of its continuous improvement approach, the Group aims to further increase this share in 2026, where technically feasible, with the objective of bringing the share of renewable energy closer to 100%.

With regard to internal production, in 2025 the photovoltaic system installed at the Gallarate site, with an installed capacity of 26.88 kW, generated 21,797 kWh of electricity, of which 21,671 kWh were self-consumed, while the remaining share was fed into the grid. Similarly, the system installed at the HB Technology Srl facility in Faggiano, with an installed capacity of 48.6 kW, generated a total of 52,285 kWh; of this amount, 45,445 kWh (equal to 87%) were used for self-consumption, while the remaining share was fed into the grid.

Energy consumption related to corporate mobility amounted overall to 639.0 MWh, increasing compared to the previous financial year due to the expansion of the vehicle fleet.

With regard to thermal energy consumption, the Group recorded limited natural gas consumption amounting to 180.7 MWh, consistent with a plant configuration that primarily relies on electric heating systems. The main exceptions are represented by the sites in Biella, Nichelino and Pisa.

Lastly, it should be noted that the Piacenza site is connected to the district heating network.

Electricity consumption (MWh)

Electricity purchased	Self-generated electricity from photovoltaic systems and directly consumed	Self-generated electricity from photovoltaic systems and fed into the grid	Total consumption
457 MWh	67 MWh	7 MWh	524 MWh

Of the reported consumption, 1.9 MWh, equal to 1.5% of the total consumption of the Turin site, were used for charging the plug-in hybrid vehicles operated by the Company, compared to 2.4 MWh (1.8% of total site consumption) recorded in 2024 and 2.2 MWh (1.2% of total site consumption) in 2023.

Fuel consumption

In 2025, total fuel consumption increased by 40.7% compared to the previous year due to the significant increase in the number of vehicles within the corporate fleet, which rose from 35 to 50 vehicles. The increase in consumption, although limited compared to the increase in the number of vehicles, was mainly attributable to petrol consumption, preferred for contracts signed during the current financial year in the absence, to date, of a clear strategic orientation towards electric or plug-in hybrid vehicles.

	2025	2024	2023	Change 2025 vs 2024
Fuel litres				
Petrol	33,755	18,143	13,737	86%
Diesel	34,099	30,087	29,521	13%
Total	**67,854**	**48,230**	**43,258**	**41%**
equivalent MWh				
Total	**639**	**460**	**415**	**38.9%**

Sources (MWh conversion factors)

- *Petrol, Natural Gas and Diesel – Defra UK - greenhouse gas reporting: conversion factors 2025 - gov.uk (www.gov.uk)*

Energy Intensity Index

The table below shows the energy intensity index, calculated as the ratio between energy consumption and revenue.

Energy intensity – MWh/M€	Unit	2025	2024	2023
Energy consumption	MWh	1,353.1	1,234.1	996.9
Revenues	M€	51.6	52.3	48.3
Intensity index	**MWH / M€**	**26.2**	**23.6**	**20.6**

GHG EMISSIONS

Emissions data are reported in tonnes of carbon dioxide equivalent (tCO_2e) and refer to direct emissions (GHG Scope 1 – Greenhouse Gases), together with indirect emissions associated with electricity consumption (GHG Scope 2). TPS has early adopted the new GRI Topic Standard GRI 102: Climate Change 2025. This approach is consistent with the recommendations of the Global Reporting Initiative.

GHG / CO_2 Emissions – Scope 1+2 Location-based (t CO_2e)	2025	2024	2023
GHG Scope 1 emissions	194.2	163.4	122.6
GHG Scope 2 emissions - location based	110.9	123.2	121.3
Total Scope 1 + 2 emissions - location based	**305.0**	**286.6**	**243.9**

GHG / CO_2 Emissions – Scope 1+2 Market-based (t CO_2e)	2025	2024	2023
GHG Scope 1 emissions	194.2	163.4	122.6
GHG Scope 2 emissions - market-based	29.5	37.6	21.6
Total Scope 1 + 2 emissions - market-based	**223.7**	**201.0**	**144.2**

Direct GHG emissions - Scope 1

Direct emissions (GHG Scope 1) derive from fuel consumption by the corporate vehicle fleet and from natural gas used for heating at the Biella, Nichelino and Pisa sites.

GHG / CO_2 Emissions – Scope 1 (t CO_2e)	2025	2024	2023
Vehicle Fuel	**157.5**	**113.4**	**102.9**
Diesel	87.7	75.6	74.1
Petrol	69.8	37.8	28.8
Natural gas for heating	**36.7**	**50.0**	**19.7**
Total - Scope 1 Emissions	**194.2**	**163.4**	**122.6**

Sources

- *Petrol, Natural Gas and Diesel – Defra UK - greenhouse gas reporting: conversion factors 2025 - gov.uk (www.gov.uk)*

Indirect GHG emissions - Scope 2

Indirect emissions (GHG Scope 2) derive from the energy consumption of all buildings supplied through external electricity sources, net of electricity generated and supplied by the photovoltaic systems.

As required by the applicable GRI Standards, indirect emissions from electricity consumption (GHG – Scope 2) are presented according to two distinct approaches:

- The location-based method accounts for emissions arising from electricity consumption by applying national average emission factors for electricity generation.
- The market-based method requires the calculation of GHG Scope 2 emissions deriving from purchased electricity using the specific emission factors communicated by suppliers. For electricity purchases sourced from renewable energy, a zero tCO_2 emission factor is applied. Where no specific contractual agreements have been defined, the methodology requires the use of the national "residual mix" emission factor, where technically applicable.

GHG / CO_2 Emissions – Scope 2 (t CO_2e)	2025	2024	2023
Vehicle Fuel			
GHG Scope 2 emissions - location based	110.9	123.2	121.3
GHG Scope 2 emissions - market-based	29.5	37.6	21.6

Sources

- *Italy - ISPRA - Ministry of the Environment Report 418/2025 - Table 2.7 GHG emission factors for total electricity production (g CO2eq/ kWh)*
- *Italy, Switzerland - European Residual Mix - AIB (aib-net.org) Table 2: Residual Mixes – Market-based method*
- *Switzerland - European Residual Mix - AIB (aib-net.org) Table 5: Production Mix*

GHG emissions intensity - Scope 1 + Scope 2

The tables below show the trend in emissions intensity (ratio between total Scope 1 + Scope 2 location-based / market-based emissions and revenues generated during each financial year).

Location-based emissions intensity	Unit	2025	2024	2023
Location-based emissions - Scope 1 + Scope 2	t CO_2e	305.0	286.6	243.9
Revenues	M€	51.6	52.3	48.3
Intensity index	t CO_2e/M€	5.9	5.5	5.0

Emission intensity - Market-based	Unit	2025	2024	2023
Market-based emissions - Scope 1 + Scope 2	t CO_2e	223.7	201.0	144.2
Revenues	M€	51.6	52.3	48.3
Intensity index	t CO_2e/M€	4.3	3.8	3.0

2 Environmental disclosure

RESOURCE USE AND CIRCULAR ECONOMY

ACTIONS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Environmental Sustainability Guidelines

In 2025, TPS Group prepared Environmental Sustainability Guidelines, a tool aimed at promoting responsible and conscious behaviour within the organization.

The document collects guidelines and best practices aimed at reducing the environmental impact of corporate activities, with particular attention to:

- efficient energy use;
- reduction of consumption and emissions;
- proper waste management and waste separation;
- promotion of sustainable behaviour in the workplace.

The objective is to integrate environmental sustainability into day-to-day activities, encouraging the active involvement of all Group employees and contributing concretely to the transition towards a more responsible development model.

The Guidelines therefore represent a practical and shared tool for strengthening the Company's environmental culture and directing operational choices towards the continuous improvement of environmental performance.

Digitalization of corporate processes

Starting from 2023, TPS Group launched a progressive digitalization process for its corporate workflows through the adoption of new technologies and communication systems, with the objective of optimizing organizational effectiveness and efficiency. The initiative initially focused on the corporate processes involving the highest volume of documentation and, consequently, the greatest paper consumption.

In order to reduce environmental impact, the Company has always encouraged employees to limit printer use, favouring on-screen document viewing whenever possible and practical.

The long-term objective is to progressively eliminate paper archives in all corporate areas where this transition proves technically and operationally feasible.

As a result of this initiative, paper consumption recorded in 2025 was almost halved compared to the previous year, demonstrating both the Company's commitment and the growing environmental awareness of its employees.

In addition to highlighting TPS Group's commitment to environmental sustainability, this initiative promotes the adoption of more innovative and efficient communication solutions, consistent with the reduction of the environmental footprint of corporate processes.

Circular economy

The term "circular economy" refers to a production and consumption model aimed at extending the lifecycle of products, thereby reducing waste generation.

TPS Group considers the application of this model to be a crucial element for sustainability and a potential business opportunity. Reuse and recycling not only help reduce costs, but also minimize environmental impact.

As previously noted, the Group adopts a careful waste management approach, with particular attention to waste separation and, above all, the management of special waste. With regard to reuse, any corporate asset no longer used for operational purposes is assessed in order to provide it with a second life. This process includes the reuse of desks, furniture and, above all, electronic equipment. The Information & Communication Technology (ICT) department is responsible for preparing an inventory of assets no longer functional for corporate activities. Before disposing of such assets as special waste, they are analysed in order to recover components that may potentially be reused in other IT equipment.

In some cases, assets considered obsolete for corporate use are assigned to employees for personal use, thereby helping to avoid waste generation while also meeting certain internal needs.

During 2025, furniture surplus to requirements at certain locations was reused at other Group sites, while no disposals of electronic equipment were carried out. Such disposals are planned for 2026, with the possibility of transferring equipment to interested employees.

"Plastic free" project

TPS Group continues to pursue its commitment to reducing plastic use within its corporate premises. In break areas, plastic cups have been replaced with paper cups, while plastic bottles previously available in vending machines have been eliminated. Where technically feasible, self-service chilled and carbonated drinking water dispensers have been installed instead, also generating an economic benefit for employees. For this purpose, each employee has been provided with a reusable water bottle featuring the TPS Group logo.

Based on the belief that collective commitment can make a difference in protecting the environment, this initiative has enabled the Group to significantly reduce plastic waste.

RESOURCE USE

Paper

As a result of the Corporate Process Digitalization project, paper consumption has progressively decreased. In 2025, paper consumption was almost halved compared to the previous year and reduced to one-third of 2023 levels, amounting to 1.4 tonnes.

This result was achieved thanks to the Company policy encouraging employees to limit printer use and favour on-screen document viewing as an alternative to paper consumption.

This represents a further demonstration of the Company's commitment to safeguarding natural resources.

WASTE GENERATED

Waste management

TPS Group has been committed for years to promoting waste separation. Each site is equipped with a dedicated waste separation area accessible to all employees.

In 2025, the Group renewed its commitment to environmental protection, with particular focus on reducing waste volumes and ensuring proper waste separation. In addition to the separate collection of paper, organic waste and plastic, pilot battery collection stations were introduced at selected corporate sites, enabling employees to dispose easily and free of charge of a highly polluting and environmentally harmful type of waste. Given the positive results achieved, the project will progressively be extended to the other major Group sites.

Special waste

Given the nature of the activities carried out at the various Group sites, TPS Group generates a very limited amount of special waste, which is nevertheless recovered or disposed of through specialized operators in compliance with applicable national regulations.

The total volume of special waste generated in 2025 is entirely attributable to the activities carried out at the Biella site.

	2025		
Waste generated by category (t)	**Recovery**	**Disposal**	**Total**
Hazardous waste	-	-	-
Waste paints and varnishes	-	0.1	0.1
Waste non-chlorinated mineral oils from engines, gears and lubrication	2.0	-	2.0
Other solvents	1.2	-	1.2
Packaging containing residues of hazardous substances	0.1	-	0.1
Absorbents, filter materials, wiping cloths and protective clothing contaminated by hazardous substances	0.1	-	0.1
Oil filters	0.2	-	0.2
Lead-acid batteries	0.4	-	0.4
Total	**4.0**	**0.1**	**4.1**
Non-hazardous waste			
Absorbents, filter materials, wiping cloths and protective clothing	-	-	-
End-of-life tyres	0.7	-	0.7
Waste toner cartridges	-	-	-
Total	**0.7**	**-**	**0.7**
Total waste generated	**4.7** *97.1%*	**0.1** *2.9%*	**4.8**

3

Social disclosure

3 Social disclosure

OWN WORKFORCE

POLICIES RELATING TO OWN WORKFORCE

TPS Group adopts Human Resources management policies aimed at skills development, enhancement of human capital and continuous improvement of organizational performance. Personnel management represents a strategic element for the Company's success and is based on recognizing the value of diversity and the individual capabilities of each employee.

The Group actively promotes equal opportunities and inclusion, ensuring fair and non-discriminatory working conditions regardless of gender, age, ethnic origin, sexual orientation or professional classification. Corporate policies are based on the principles of fairness, meritocracy and skills enhancement.

Within this framework, the Group encourages continuous training and professional development for its employees, supporting both technical and soft skills development programs.

At the same time, the Group is committed to promoting organizational well-being through initiatives aimed at fostering work-life balance and creating an inclusive, safe and motivating working environment.

The main areas in which personnel development policies are implemented are:

- Training and professional development
- Well-being and work-life balance
- Promotion of inclusion and diversity

Beyond professional aspects, relationships with employees and collaborators – as well as with clients and suppliers – are governed by the strictest compliance with applicable regulations, both in terms of workplace health and safety and with regard to administrative matters and responsibilities arising within contractual relationships.

Recruitment and *retention*

In 2025, TPS Group recorded an increase in workforce headcount compared to the previous year. Despite the difficulties affecting certain market sectors during the financial year, particularly the automotive sector, the Group succeeded, through targeted training initiatives, in reskilling and reallocating employees affected by reduced activity levels to new business lines, thereby confirming its adaptability and organizational resilience.

Over the years, TPS Group has adopted a specific employee engagement and *retainment* policy, including a structured strategy aimed at stabilizing employment relationships. As a result of this approach, in 2025 more than 95% of the total workforce continued to operate within the organization under permanent employment contracts.

Moreover, all fixed-term contracts currently have a concrete prospect of conversion into permanent employment contracts.

With regard to turnover, 2025 recorded a moderate increase compared to the previous year, rising from 2.5% to 3.0%, while nevertheless remaining at an overall limited level. Continuous training policies and the strengthening of corporate welfare initiatives continue to represent strategic levers supporting organizational stability and attractiveness.

The Group confirms its commitment to creating favourable conditions to strengthen employees' sense of belonging and motivation, promoting professional development paths and initiatives aimed at increasing employee loyalty, with particular attention to those categories of workers most exposed to potential relocation opportunities.

Recruitment, selection and hiring of personnel

Each year, TPS Group defines its recruitment plan during the budgeting process, following a careful analysis of the staffing needs identified by each business area.

Within this framework, the Human Resources (HR) department plays a central role, managing relationships with employees from the selection phase onward and supporting them throughout their professional journey within the Group.

Whenever possible, and as a priority over external recruitment, the HR department assesses the possibility of filling vacant positions with existing employees through **Job Rotation** processes aimed at enhancing internal skills and fostering professional growth.

Where a position must be filled through external recruitment, the selection process is structured into several stages:

First stage

- Discussion with managers in order to gather information regarding the duties and role to be performed by the candidate within the Company;
- Definition of the required profile, identifying the skills, qualifications and aptitudes necessary to fill the vacant position;
- Once the organizational position and candidate profile have been defined, the *job description*, namely the vacancy announcement to be published and shared, is prepared;
- Subsequently, the *job description* is published in the relevant section of the corporate website and on other recruitment channels, such as the Group's LinkedIn profile;

Second stage

- During this stage, following CV screening, selection interviews are conducted, mainly by internal Human Resources specialists. Interviews are always conducted fairly, objectively and in compliance with diversity and gender equality principles;
- The recruiter meets the candidates for an initial interview;
- Candidates considered suitable following the first interview are invited to a second interview with the manager of the relevant business area, focusing on both technical and interpersonal aspects;
- At the end of the second interview, the recruiter and the area manager jointly assess the interviewed candidates based on the information collected and each individual's characteristics; following this assessment, a shared decision is made regarding the candidate to be proposed for hiring;
- The recruiter defines the economic and contractual terms to be offered to the selected candidate and submits the hiring proposal to Company Management;

Third stage

- The final stage of the process begins with the presentation of the economic and contractual offer to the candidate. Once the candidate accepts the proposal, the documentation required for hiring is prepared, including the letter of intent and the employment contract. These documents contain all elements necessary to clarify the legal and contractual conditions applicable to the employment relationship, in compliance with Legislative Decree No. 104/2022 (the so-called "Transparency Decree");
- Finally, the onboarding process for new employees provides that, on their first working day, after attending mandatory workplace safety training, they meet with the relevant HR Manager, who provides all necessary information regarding the employment relationship, corporate policies and available resources, while also delivering a "Welcome Kit" containing all relevant documentation;
- The new employee is then introduced by the relevant Area Manager to colleagues and receives an overview of the activities to be carried out.

Support for youth employment

TPS Group confirms its commitment to youth employment, considered a strategic lever for ensuring sustainable growth, innovation and long-term continuity.

Indeed, most of the new hires made in 2025 involved employees under the age of 30, confirming the Group's commitment to promoting generational renewal and investing in emerging talent.

To facilitate young people's entry into the labour market, the Group has over time strengthened its relationships with universities and Higher Technical Institutes (ITS), fostering synergies between the education system and industry, which represent a key element for effective and qualified integration into the labour market. This framework also includes the continuation of the onboarding Training Academy initiative, reflecting the Group's strategic vision of enhancing and developing human capital from the earliest stages of employment.

The methods used for integrating young employees vary according to their skills and previous experience. In most cases, recruitment takes place through permanent employment contracts; in certain cases, where newly hired employees still require further professional development, second- or third-level apprenticeship contracts are used. In some situations, curricular or extracurricular internships are activated, representing particularly useful tools for students nearing the end of their studies or for recent graduates. In 2025, the number of internships activated increased compared to the previous financial year. In particular, 5 young people joined through curricular internships and 10 through extracurricular internships. These experiences enable young people to acquire technical and operational skills and to develop a full understanding of the corporate environment, thereby facilitating their structured and long-term entry into the labour market.

In 2025, employees under the age of 30 accounted for more than 33% of the workforce, an increase of more than 5 percentage points compared to the previous financial year.

EMPLOYEE COMMUNICATION AND INVOLVEMENT

Employee engagement mechanisms

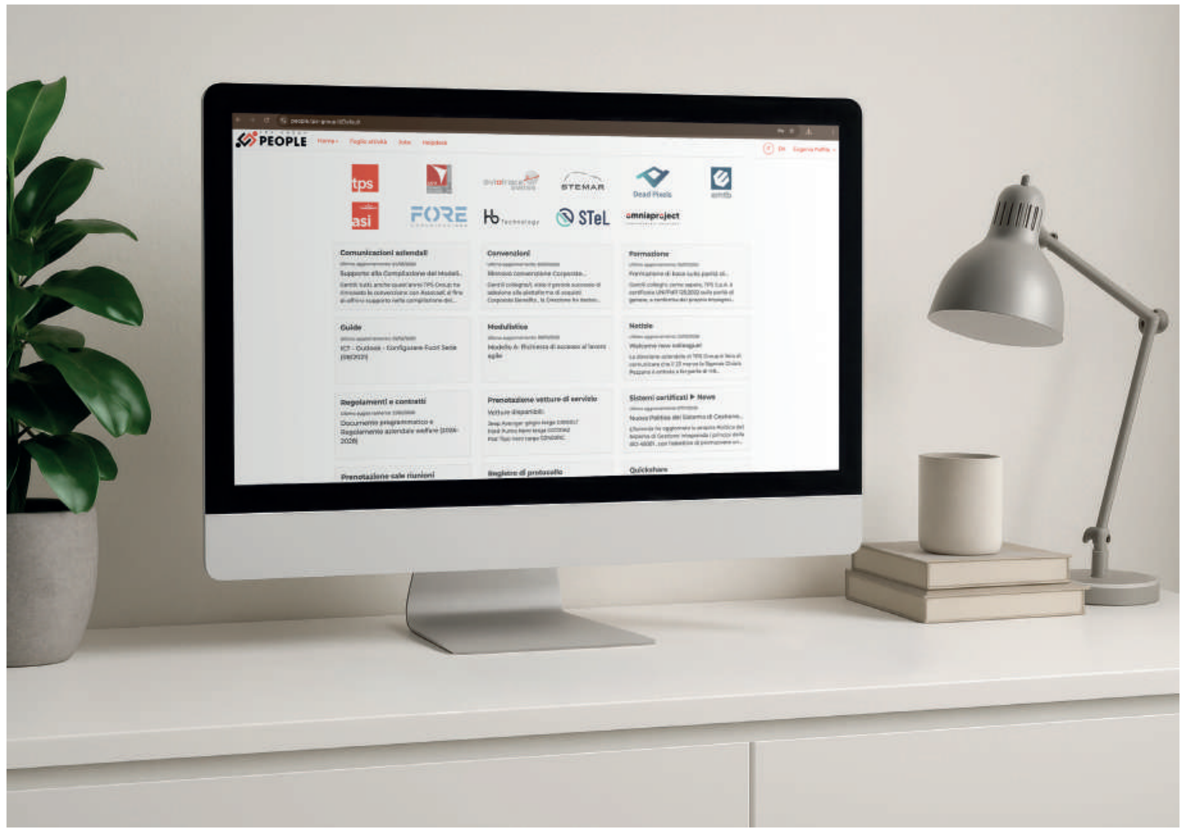
To support effective internal communication and involve employees in corporate life and company initiatives, TPS Group manages a corporate intranet portal known as **People**.

The platform was designed and developed internally by the Company's IT development team, which continuously oversees its updating and evolution. The portal is managed by the Human Resources team, which uses it as the primary tool for sharing communications and information with employees.

Through the People portal, all employees are continuously updated on the Group's main news and initiatives.

For example, whenever a new employee joins the Group, a brief welcome message is published including the employee's name, role and reference office location.

This approach represents a practical tool for sharing new hires with the entire workforce, fostering a sense of belonging to the Group's growth and development, while also facilitating the introduction and integration of new employees.



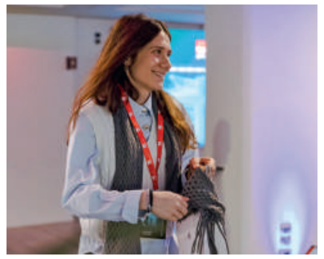
TPS Awards and *Annual Meeting*

For several years, TPS Group has organized an event for all Group employees during the Christmas holiday period. The event represents an opportunity for meeting and sharing, during which the results achieved throughout the year are presented together with the objectives for the following financial year.

During the end-of-year meeting held in 2025, the *TPS Awards* were also presented, recognition awards established by the Company to celebrate Senior Talent and Young Talent. In particular, employees with more than 30 years of service were recognized, marking an important milestone reflecting the commitment, professionalism and dedication demonstrated over time, as well as the strong relationship built with the Company.

Alongside them, several young talents were also recognized for distinguishing themselves during the year through their determination, expertise and innovative mindset, making a significant contribution to the Group's activities.

The event represented an important opportunity to recognize the value of contributions from different generations, strengthen the sense of belonging and reinforce the relationship between people and the organization. It also provided a meaningful occasion to share achievements and outline future perspectives together



International Women's Day

On the occasion of International Women's Day, on 8 March 2025 TPS Group celebrated all female employees through a symbolic gesture of recognition and appreciation.

For the occasion, TPS Group offered all interested employees a book related to the theme of the day. The book recounts the experiences of women who, within their respective fields, contributed to building a more aware and independent female identity, facing challenges in pursuit of their dreams and personal affirmation.

Through this small gesture, TPS Group wished to celebrate all women who, through talent and passion, contribute every day to the success of the Company's activities.

The initiative forms part of the Group's broader commitment to valuing people, supporting gender equality and promoting an inclusive and motivating working environment.

ACTIONS UNDERTAKEN FOR THE OWN WORKFORCE

TPS Group has implemented a structured set of welfare initiatives aimed at promoting employee well-being and strengthening employee engagement in the Company's growth and development processes.

The adopted approach is governed by a specific Company Regulation, renewed every three years and periodically updated in order to incorporate new initiatives and support measures. The version in force during 2025, issued at the beginning of 2023, remained valid until the end of the previous financial year.

The Regulation also includes initiatives aimed at enhancing human capital and strengthening the sense of belonging, based on the belief that people's growth represents an essential element for the sustainable success of the Group.

Below are some of the initiatives included in the Regulation:

TPS *Talent Finder*

This is a structured *Employee Referral Program* (ERP) initiative designed to encourage the active participation of all employees in identifying new talent. Through this program, each employee may recommend qualified professionals to the Human Resources department who may fit the Group's needs and be motivated to pursue a professional career within the organization.

The submitted applications are carefully assessed by Human Resources and, if considered aligned with the required criteria, are included in the Company's standard recruitment process.

Where the process results in the hiring of the recommended candidate, the sponsoring employee receives a financial incentive as recognition of the contribution made.

The program aims to strengthen the sense of belonging and corporate culture by turning each employee into an ambassador of the organization and an active contributor to the growth and development of human capital.

Support for Parenthood – *Childcare*

TPS Group has long implemented a parental support measure dedicated to employees who become parents, with the aim of providing concrete financial support during a particularly significant phase of family life.

Consistent with the Group's focus on work-life balance, the initiative is intended to facilitate the management of the daily commitments of new parents while also strengthening their connection with the Company.

The program provides reimbursement of nursery school expenses up to a maximum of €1,200 per year. The benefit is available to all Group employees with children under three years of age.

Extension of paternity leave

PPaternity leave represents an important protection measure provided under Italian legislation, allowing employed fathers to take paid leave upon the birth, adoption or foster placement of a child. Current legislation provides for a mandatory period of 10 days, which may be taken between the two months preceding and the five months following the relevant event.

In line with its people-oriented approach, TPS Group decided to go beyond legal requirements by introducing an additional measure in favour of new fathers. The Company grants an additional 10 days of paid leave on top of the period provided by law, thereby extending the time fathers can dedicate to their families during a particularly delicate and meaningful period.

This decision reflects the Group's intention to promote an inclusive corporate culture attentive to the sharing of parental responsibilities and to the concrete support of families. The extension of leave is not merely an additional benefit, but a tangible sign of TPS Group's commitment to promoting a sustainable balance between personal and professional life while enhancing the active role of fathers in their children's upbringing.

Financial contributions for the purchase of school textbooks

This initiative provides financial support for textbook expenses.

The program grants, upon employee request, an annual contribution whose amount varies according to the level of education attended. The benefit is intended for children enrolled in lower secondary school, upper secondary school or university courses.

Through this initiative, the Group confirms its commitment to supporting the education of younger generations, making a tangible contribution to reducing costs borne by families when supporting their children through educational and academic paths.

Scholarships for high-achieving students

Through this initiative, TPS Group aims to support employees' families by awarding scholarships to children who have successfully completed their previous course of study with outstanding results and wish to continue their educational path. The Group recognizes education and personal commitment as fundamental drivers of growth.

The program represents a tangible sign of support for high-achieving young people, accompanying them through the next stages of their educational journey and helping to enhance their talent and determination.

Financial support

Alongside the professional and corporate objectives shared with employees, TPS Group considers it essential to support the personal and family projects of each employee as well. With this awareness, the Group launched a dedicated support initiative consisting of the possibility to access an interest-free loan, repayable over 36 or 48 months.

The Company places people at the centre of its vision and, through this measure, intends to provide tangible assistance during times of need or in pursuing important personal goals. The objective is to reduce reliance on more burdensome and restrictive forms of financing, such as salary-backed loans, by promoting more sustainable and advantageous solutions for employees.

SOCIAL DISCLOSURE | 03

Healthcare support

Healthcare expenses today represent a significant financial commitment for employees and their families, often unpredictable and at times burdensome. TPS Group has therefore decided to provide dedicated tools aimed at facilitating access to necessary healthcare services while reducing the financial impact on families.

To strengthen employee healthcare protection, the Group decided to supplement the healthcare plans already provided under the National Collective Labour Agreement (CCNL) healthcare fund applied by the Company. Through this initiative, the employees concerned can access additional healthcare services, either free of charge through affiliated healthcare facilities or reimbursable, complementing the services guaranteed by the National Health Service (SSN) and the contractual healthcare fund.

The applicable CCNL already provides for a company contribution intended to offer supplementary healthcare coverage in addition to general public healthcare services. Through this initiative, TPS Group further enhanced the available services by activating supplementary insurance coverage for certain Group companies in addition to the contractual healthcare fund.

Corporate agreements – Subscription to a dedicated external platform

TPS chose to subscribe to an external platform dedicated to discounted online purchases, made available free of charge to all Group employees. The platform provides access to discounts on products and services offered by numerous brands, often at more favourable conditions than those available directly through the partner companies' websites.

Through this initiative, TPS Group aims to support employees and their families also in leisure-related activities, contributing to improved psychological and physical well-being while at the same time offering concrete savings opportunities.

Free sanitary products in the workplace

In 2025, TPS Group introduced an additional initiative to support the well-being of its female employees by providing free sanitary products through dispensers installed in corporate restroom facilities.

The products are available in common areas with the aim of ensuring comfort, practicality and support throughout the working day.

Concrete everyday measures can make a significant contribution to the quality of the working environment. Indeed, this initiative forms part of TPS Group's broader commitment to promoting the well-being and peace of mind of all people within the organization.

Membership program with FAI - Fondo per l'Ambiente Italiano

Also in 2025, TPS Group confirmed its support for FAI – Fondo per l'Ambiente Italiano by participating in the *Corporate Golden Donor* corporate membership program.

Italy's cultural and landscape heritage, protected and promoted by the FAI, represents a unique asset of global significance and a fundamental resource for the development and promotion of Italy.

Through TPS Group's participation in the *Corporate Golden Donor* program, all employees have the opportunity to join the FAI benefiting from exclusive discounts. In addition, as part of the corporate membership program, the FAI made 100 complimentary tickets available for admission to the heritage sites under its management. The initiative proved highly successful, with all tickets assigned very quickly, demonstrating employees' growing awareness of the protection of cultural heritage and their active participation in initiatives aimed at enhancing local communities and territories.

FAI FONDO PER L'AMBIENTE ITALIANO

EMPLOYEES

The data reported below refer to the workforce employed as of 31 December of each year.

	2025					2024					2023				
	Women		Men		Total	Women		Men		Total	Women		Men		Total
Employees by role classification / gender	**13**	*29.5%*	**31**	*70.5%*	**44**	**12**	*27.3%*	**32**	*72.7%*	**44**	**11**	*25.0%*	**33**	*75.0%*	**44**
Employees by geographic area	**131**	*21.3%*	**485**	*78.7%*	**616**	**128**	*21.2%*	**476**	*78.8%*	**604**	**133**	*22.0%*	**472**	*78.0%*	**605**
Italy	126	*20.5%*	475	*77.1%*	601	124	*20.5%*	468	*77.5%*	592	130	*21.5%*	464	*76.7%*	594
Abroad	5	*0.8%*	10	*1.6%*	15	4	*0.7%*	8	*1.3%*	12	3	*0.5%*	8	*1.3%*	11
Employees by professional category/gender	**131**	*21.3%*	**485**	*78.7%*	**616**	**128**	*21.2%*	**476**	*78.8%*	**604**	**133**	*22.0%*	**472**	*78.0%*	**605**
Managers	1	*0.2%*	8	*1.3%*	9	1	*0.2%*	7	*1.2%*	8	1	*0.2%*	8	*1.3%*	9
Executives/Employees	130	*21.1%*	440	*71.4%*	570	127	*21.0%*	431	*71.4%*	558	132	*21.8%*	425	*70.2%*	557
Manual workers	-	*0.0%*	37	*6.0%*	37	-	*0.0%*	38	*6.3%*	38	-	*-*	39	*6.4%*	39
Employees by contract type/gender	**131**	*21.3%*	**485**	*78.7%*	**616**	**128**	*21.2%*	**476**	*78.8%*	**604**	**133**	*22.0%*	**472**	*78.0%*	**605**
Fixed-term	2	*0.3%*	24	*3.9%*	26	4	*0.7%*	29	*4.8%*	33	6	*1.0%*	21	*3.5%*	27
Indefinitely	129	*20.9%*	461	*74.8%*	590	124	*20.5%*	447	*74.0%*	571	127	*21.0%*	451	*74.5%*	578
Employees by working hours/gender	**131**	*21.3%*	**485**	*78.7%*	**616**	**128**	*21.2%*	**476**	*78.8%*	**604**	**133**	*22.0%*	**472**	*78.0%*	**605**
Full-time	111	*18.0%*	470	*76.3%*	581	108	*17.9%*	462	*76.5%*	570	114	*18.8%*	459	*75.9%*	573
Part-time	20	*3.2%*	15	*2.4%*	35	20	*3.3%*	14	*2.3%*	34	19	*3.1%*	13	*2.1%*	32
Employees by age group/gender	**131**	*21.3%*	**485**	*78.7%*	**616**	**128**	*21.2%*	**476**	*78.8%*	**604**	**133**	*22.0%*	**472**	*78.0%*	**605**
Under 30	34	*5.5%*	172	*27.9%*	206	28	*4.6%*	141	*23.3%*	169	29	*4.8%*	153	*25.3%*	182
31-50 years old	66	*10.7%*	239	*38.8%*	305	69	*11.4%*	243	*40.2%*	312	76	*12.6%*	241	*39.8%*	317
Over 50	31	*5.0%*	74	*12.0%*	105	31	*5.1%*	92	*15.2%*	123	28	*4.6%*	78	*12.9%*	106
New hires by age group/gender (*)	**10**	*13.9%*	**62**	*86.1%*	**72**	**13**	*17.6%*	**61**	*82.4%*	**74**	**18**	*16.5%*	**91**	*83.5%*	**109**
Under 30	4	*5.6%*	43	*59.7%*	47	5	*6.8%*	39	*52.7%*	44	9	*8.3%*	61	*56.0%*	70
31-50 years old	4	*5.6%*	16	*22.2%*	20	7	*9.5%*	17	*23.0%*	24	5	*4.6%*	22	*20.2%*	27
Over 50	2	*2.8%*	3	*4.2%*	5	1	*1.4%*	5	*6.8%*	6	4	*3.7%*	8	*7.3%*	12
New hires by geographic area (*)	**10**	*13.9%*	**62**	*86.1%*	**72**	**13**	*17.6%*	**62**	*82.4%*	**75**	**18**	*16.5%*	**91**	*83.5%*	**109**
Italy	10	*13.9%*	62	*86.1%*	72	13	*17.6%*	62	*82.4%*	75	18	*16.5%*	91	*83.5%*	109
Abroad		*0.0%*		*0.0%*	-		*0.0%*		*0.0%*	-		*0.0%*		*0.0%*	-
Terminations by age group/gender	**5**	*8.3%*	**55**	*91.7%*	**60**	**22**	*29.3%*	**53**	*70.7%*	**75**	**23**	*39.0%*	**36**	*61.0%*	**59**
Under 30	1	*1.7%*	25	*41.7%*	26	7	*9.3%*	27	*36.0%*	34	1	*1.7%*	20	*33.9%*	21
31-50 years old	4	*6.7%*	21	*35.0%*	25	10	*13.3%*	23	*30.7%*	33	16	*27.1%*	13	*22.0%*	29
Over 50	-	*0.0%*	9	*15.0%*	9	5	*6.7%*	3	*4.0%*	8	6	*10.2%*	3	*5.1%*	9
Terminations by geographical area	**5**	*8.3%*	**55**	*91.7%*	**60**	**22**	*29.3%*	**53**	*70.7%*	**75**	**23**	*39.0%*	**36**	*61.0%*	**59**
Italy	5	*8.3%*	55	*91.7%*	60	22	*29.3%*	53	*70.7%*	75	23	*39.0%*	36	*61.0%*	59
Abroad		*0.0%*		*0.0%*	-		*0.0%*		*0.0%*	-		*0.0%*		*0.0%*	-
Turnover by age group/gender	**3**	*15.8%*	**16**	*84.2%*	**19**	**5**	*33.3%*	**10**	*66.7%*	**15**	**5**	*21.7%*	**18**	*78.3%*	**23**
Under 30	1	*5.3%*	10	*52.6%*	11	2	*13.3%*	9	*60.0%*	11	4	*17.4%*	13	*56.5%*	17
31-50 years old	1	*5.3%*	6	*31.6%*	7	3	*20.0%*	1	*6.7%*	4	1	*4.3%*	5	*21.7%*	6
Over 50	1	*5.3%*	-	*0.0%*	1	-	*0.0%*	-	*0.0%*	-	-	*0.0%*	-	*0.0%*	-
Turnover by geographical area	**3**	*15.8%*	**16**	*84.2%*	**19**	**5**	*33.3%*	**10**	*66.7%*	**15**	**5**	*21.7%*	**18**	*78.3%*	**23**
Italy	3	*15.8%*	16	*84.2%*	19	5	*33.3%*	9	*60.0%*	14	5	*21.7%*	18	*78.3%*	23
Abroad	-	*0.0%*	-	*0.0%*	-	-	*0.0%*	1	*6.7%*	1	-	*0.0%*	-	*0.0%*	-

NON-EMPLOYEE WORKERS

For the performance of specific non-continuous professional activities, in 2025 TPS Group engaged 53 non-employee workers. Of these, 41 operated under consultancy agreements as independent VAT-registered professionals, while 12 worked under coordinated and continuous collaboration agreements. In addition, as previously mentioned, 5 young people joined through curricular internships and 10 through extracurricular internships.

COLLECTIVE BARGAINING

Employees of TPS Group working for Italian companies, representing 98% of total employees, are covered by a National Collective Labour Agreement (CCNL).

This approach ensures a clear and structured regulatory framework, guaranteeing protections, rights and contractual conditions aligned with the provisions of national collective labour agreements:

- The majority of these employees, including those of the parent company, are covered by the Metalworking Industry National Collective Labour Agreement (CCNL Metalmeccanica – Industrial Companies);
- Aviotrace Swiss S.A., a Swiss company, enters into privately negotiated employment contracts with each employee, given the absence in Switzerland of a national collective agreement applicable to the relevant business sector;
- FORE Communication Poland sp. z o.o., a Polish company, enters into privately negotiated employment contracts with each employee, as Polish legislation does not provide for national collective labour agreements;
- The Group's U.S. company (HB Aerospace Center USA) enters into privately negotiated employment contracts with its employees in compliance with local legislation;
- Aviotrace Morocco Sarl-au had no employees during 2025.

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

TPS Group is an organization made up of people working together towards a common goal. This process goes beyond the purely economic dimension and aims to encourage the active involvement and sense of belonging of each employee, promoting both individual and collective professional growth.

In pursuing this objective, TPS values teamwork, encourages the active contribution of every employee and adopts policies aimed at preventing any form of exclusion. This approach represents a distinctive feature of the organization.

Respect for people and for diversity in all its forms constitutes one of the Group's core values. TPS Group actively opposes all forms of discrimination and is committed to ensuring respect for the rights, dignity and well-being of all employees through policies and procedures designed to promote a healthy, inclusive and equal-opportunity working environment. Within this framework, gender equality plays a particularly important role in the Group's human resources management strategies.

In line with the provisions of GRI 406-1 (*Non-discrimination*), the Group monitors any potential incidents of discrimination through dedicated reporting channels, including whistleblowing mechanisms, ensuring the utmost confidentiality and protection of the individuals involved. All reports are subject to internal review and, where verified, lead to corrective and disciplinary measures consistent with the Code of Ethics and corporate policies. No incidents of discrimination were recorded during the reporting period.

Female workforce

The remuneration policies applied to all employees are defined in compliance with the applicable National Collective Labour Agreements and current legislation, ensuring full fairness and the absence of any form of discrimination based on gender, race, religious beliefs or sexual orientation.

Job classification and the related remuneration level are determined exclusively on the basis of the activities performed and the responsibilities associated with the role.

TPS Group actively promotes gender equality in professional development paths, ensuring equal opportunities in terms of recruitment, career development and financial recognition. People are valued solely on the basis of merit, skills and professional contribution to the organization.

The Group's Code of Ethics explicitly reiterates its commitment to preventing and combating all forms of gender discrimination, a principle applied across all corporate functions and throughout all stages of the recruitment and personnel management process.

Also in 2025, women represented approximately 21% of the total workforce, a figure substantially stable compared to the previous financial year and consistent with the limited female presence in STEM university programs, which represent the primary recruitment source for the Group due to the nature of its business activities.

However, a positive trend can be observed in the presence of women in key organizational roles, which reached 29% in 2025, increasing compared to the previous two financial years.

UNI/PDR 125:2022 Gender Equality Certification

In 2024, TPS Group obtained the UNI/PdR 125:2022 Gender Equality Certification, further confirming its commitment to this topic.

Gender equality represents one of the United Nations Sustainable Development Goals (SDGs), and UNI/PdR 125:2022 establishes guidelines for the implementation of a management system aimed at promoting fairness, inclusion and the enhancement of women's skills within companies.

This is a voluntary certification introduced under Italian Law No. 162/2021, defining concrete actions to support women's empowerment, prevent stereotypes and discrimination, and guide corporate culture towards an increasingly inclusive environment that values the skills of all individuals.

During the certification process, TPS analyzed and monitored several key aspects, including:

- presence of women within management and supervisory bodies;
- percentage of female employment compared with industry benchmarks;
- number of women in managerial positions or roles involving budget responsibilities;
- pay equity for equivalent roles and skills;
- rate of female promotions and equal access to variable remuneration;
- support for parenthood, with particular attention to the use of paternity leave.

The results achieved were consistent with the requirements of the Reference Practice, allowing first the granting and subsequently, in 2025, the confirmation of the certification, which is valid for three years and subject to annual audits by the certification body.

Obtaining the certification confirms TPS Group's strong commitment:

- to reducing gender inequalities;
- to promoting and improving career opportunities for female employees;
- to contributing to broader sustainability and social responsibility objectives.

To ensure the effective implementation and continuous monitoring of the Gender Equality Policy, TPS has established a *Steering Committee*, coordinated by a member of the Board of Directors. The Committee is responsible for monitoring corporate conduct on these issues and proposing continuous improvement initiatives.

In order to make its gender equality objectives tangible, TPS adopted an Integrated Policy that includes specific procedures and initiatives, including:

- Parenthood and caregiver support policy: promotes support for employees in managing maternity, paternity and care responsibilities for elderly family members or persons with disabilities, fostering an effective work-life balance;
- *Work-life balance policy*: provides tools and guidelines aimed at supporting the balance between professional and personal life, in compliance with contractual provisions and company policies.

Lastly, TPS promotes internal communication initiatives aimed at raising awareness among employees and stakeholders regarding the importance of gender equality, integrating the certification into everyday corporate life and strengthening the Group's inclusive culture.

TRAINING AND SKILLS DEVELOPMENT

Development and training at TPS

For TPS Group, training represents a strategic tool for addressing the technological, cultural and social transformations characterizing the context in which it operates. Investing in employee skills development not only supports people's professional growth, but also contributes to the strength and sustainability of economic results over the long term.

The continuous updating of skills enables the Group to improve the quality of services provided to clients and to respond more effectively to the needs arising in different operational contexts. In this way, the organization strengthens its capacity for innovation and its ability to identify new business opportunities.

Training is also considered an important motivational factor for employees. Through targeted training programs, employees have the opportunity to expand their knowledge base, develop skills useful for tackling new professional challenges and participate in increasingly complex corporate projects.

At the same time, the attention dedicated to skills development also represents an attractive factor for young talents entering the labour market. In addition to contractual and remuneration conditions aligned with the highest market standards, TPS Group offers the opportunity to undertake a structured professional growth path, enabling new hires to build a solid career path within the organization over time.

TPS Group also encourages knowledge sharing and dialogue among colleagues, promoting an organizational culture oriented towards continuous learning. Within this framework, when training activities are short-term and closely connected to operational activities carried out within the Company or at client premises, courses may also be delivered by Group employees, thereby enhancing the professional expertise of more *senior* employees. In such cases, seminars lasting no longer than two days are organized, whereas for more structured and complex programs the Company relies on external trainers.

During 2025, TPS Group delivered a total of 17,159 training hours, demonstrating its constant commitment to the professional development of its people.

Of the total hours delivered, 12,854 consisted of classroom-based training activities, while 4,305 hours were provided through on-the-job training.

Below is a breakdown of the training activities carried out, divided by gender and professional category.

	Employees	Total training hours		Training hours per employee	Classroom training hours		Classroom training hours per employee
women	131	2,787	16.2%	21.27	2,077	16.2%	15.85
men	485	14,372	83.8%	29.63	10,777	83.8%	22.22
TOTAL	616	17,159	100.0%	27.86	12,854	100.0%	20.87
managers	9	44	0.3%	4.89	44	0.3%	4.89
office employees	570	17,003	99.1%	29.83	12,698	98.8%	22.28
manual workers	37	112	0.7%	3.03	112	0.9%	3.03
TOTAL	616	17,159	100.0%	27.86	12,854	100.0%	20.87

In 2026, training hours are expected to increase to a total of approximately **18,500 hours**.

tps training academy

Based on the experience gained during the first three years of the corporate Training Academy (2021–2023), its organization was significantly revised starting from 2024 in order to align it with the evolving market requirements, which had meanwhile changed considerably.

The *TPS Group Training Academy* was established in 2021 with the objective of facilitating the onboarding and integration of young talent within the Company, enabling them to develop high-level professional skills across the Group's various operational sectors. This highly significant training program was also intended to strengthen the relationship between new hires and the Company, thereby helping to counter the *Great Resignation* phenomenon that affected the global labour market in the post-Covid period.

However, due to the changes that have affected the industrial landscape in recent years, the Company decided to broaden and diversify the Training Academy by extending its offering not only to new hires, but also to the continuous training of existing employees.

For new hires

The structure of the Training Academy study plan was completely reorganized. While some contents remained unchanged, their scheduling and the overall duration of the courses were revised and are now determined according to the type of each training module.

During the initial phase, in addition to workplace safety training – a crucial aspect for the Group – new employees deepen their knowledge of technical subjects specifically related to their area of activity through lessons delivered by both internal and external experts.

Subsequently, participants undertake an on-the-job training path in which they work alongside more experienced colleagues within operational teams. This practical period, which may last several months, is essential for enabling them to acquire the skills necessary to perform tasks involving direct interaction with clients.

After several months of operational activity, new hires enter a further phase of theoretical training focused on corporate compliance, privacy regulations, the Code of Ethics, the Organizational Model pursuant to Legislative Decree 231/01 and sustainability. Cybersecurity is also addressed, given the extensive use of personal computers in corporate activities, with the aim of ensuring information security through knowledge of best practices and relevant regulations.

During this phase, specialized technical courses are also provided. Where required by the type of activity performed, new hires participate in specific visits to certain Company sites in order to further deepen their operational understanding and their design or IT-related activities.

An important phase of the overall training process concerns the development of soft skills, such as teamwork and time management, which are essential for effective integration into corporate dynamics.

In 2025, onboarding programs focused on specific areas including the Avionics sector, Electrical/Electronics and Cost Engineering activities.

For existing employees

For employees already in service, the Training Academy further strengthened its continuous training activities, which had already delivered excellent results in previous years. This program, focused on assessing individual skills and training needs, involved approximately 150 employees in 2025 through more than 30 short training initiatives (seminars, round tables, etc.).

In 2025, training activities for existing employees, in addition to including advanced office automation programs, covered most of the Company's operational areas, ranging from engineering and design to production, from industrial automation to advanced aeronautical fields such as DOA (Design Organization Approval) and POA (Production Organization Approval).

This training model, which received very positive *feedback* from the employees involved, will also be confirmed for 2026 as evidence of TPS Group's commitment to the professional growth of its people.

The Training Academy Offsite

The positive experience of the Training Academy led TPS to expand its training offering externally through the launch of the Training Academy Offsite. This initiative is not intended for Group employees, but is aimed at:

- Students attending higher technical institutes and post-diploma programs, with the objective of supporting *employer branding* activities for potential future recruitment;
- Employees of client companies, with the aim of strengthening commercial partnerships.

In 2025, while no training activities were delivered by our personnel at client premises, the following courses were organized:

- a specialized "AR/VR Game Developer" course at the ITS in Busto Arsizio (province of Varese), lasting 216 hours and training 24 students;
- two courses at a post-diploma institute in Turin:
    - the first, focused on electrical and mechanical CAD, process analysis and FEM calculation, trained a group of 25 students;
    - the second, focused on Catia and NX mechanical design, was delivered to four classes.
- a 3D CAD course with the *Techno24 program (robotics and mechatronics)* at ITS Prime in Florence.

Given the highly positive feedback received regarding the teaching activities delivered by TPS specialists, the assignment for the "AR/VR Game Developer" course at the ITS in Busto Arsizio was renewed for the 2026–2027 two-year period, while the collaboration with ITS Prime in Florence will also continue during 2026. With regard to the collaboration with the ITS "Meccatronica e Aerospazio" in Turin, while evaluations concerning the assignment of technical teaching activities are still ongoing, TPS has been entrusted with a training initiative focused on students' soft skills, aimed at CV preparation and job interview techniques, which will be delivered by the Company's HR department.

Training Course on Artificial Intelligence Tools

In order to provide employees with information regarding the availability and usefulness of currently existing artificial intelligence tools, in 2025 TPS Group organized an initial training initiative aimed at employees holding managerial and coordination roles, enabling them to identify corporate processes that could benefit from support through this type of technology.

Considering the growing impact of artificial intelligence on human activities, which is expected to produce significant effects also within the professional sectors in which the Group operates, TPS believes it is essential to increase employee awareness regarding the potential and opportunities offered by AI technologies. The initiative therefore aims to promote greater understanding and competence in the use of such tools, supporting the development of digital skills and fostering innovation within work processes.

Given the positive feedback received and the increasing relevance of the topic, TPS Group plans to organize additional training sessions during 2026, with the objective of involving further employees and continuing to strengthen the dissemination of skills related to the informed and responsible use of these new tools.

OCCUPATIONAL HEALTH AND SAFETY

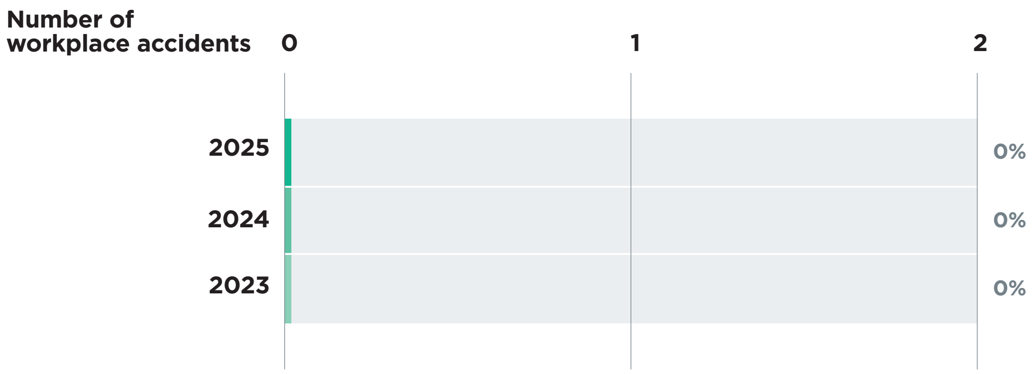
For TPS Group, the protection of occupational health and safety has always represented a guiding principle in the management of its activities.

Most of the Group's employees perform office-based activities involving the use of computer terminals, generally characterized by a limited level of risk. However, the acquisition in recent years of companies operating production sites has expanded the Group's operational scope, making an increasingly structured and careful approach to health and safety management necessary.

Within this framework, TPS Group promotes a systematic and preventive approach to risk management, based on continuous cooperation among the Occupational Physician, the Head of the Prevention and Protection Service (RSPP) and the Workers' Safety Representatives (RLS), with the aim of preventing and minimizing risks to health and safety in the workplace.

In 2025, no cases or reports of occupational diseases were recorded, either among employees or non-employees. Likewise, during the 2023–2025 three-year period, no non-commuting workplace accidents occurred, either among employees or non-employees.

WORK-RELATED INJURIES



In compliance with applicable legislation, upon joining the Company each new employee receives adequate training on occupational health and safety and attends courses consistent with the specific risks associated with the role performed.

In order to maintain a consistently high level of attention regarding these key issues, all employees also participate every five years in mandatory refresher courses and, where necessary, in additional specific training programs based on the activities performed and the related risks.

ISO 45001 Occupational Health and Safety Management System Certification

As evidence of the Company's concrete commitment to promoting all actions necessary to maintain a safe working environment, TPS SpA obtained ISO 45001 certification in 2025, an important international recognition confirming the adoption of a structured and effective occupational health and safety management system.

ISO 45001 defines the requirements for implementing, maintaining and improving an Occupational Health and Safety Management System. The standard is based on a preventive approach and on the principle of continuous improvement.

Within this framework, TPS identified and assessed the risks associated with its activities, adopted appropriate control measures, ensured compliance with applicable legislation and promoted the active involvement of employees in health and safety prevention and protection processes.

The certification is issued by an independent third-party body following an audit process verifying the compliance of the Company's management system with the requirements of the standard.

Although, as previously noted, most employees operate in low-risk environments due to the nature of the activities performed, safety represents for TPS Group a fundamental value and an essential principle in the day-to-day management of its operations. Obtaining the certification confirms the Company's intention to adopt international standards of excellence and to strengthen a corporate culture focused on prevention, responsibility and the protection of people.

WORK-LIFE BALANCE

TPS Group is aware that a positive and motivating working environment represents a fundamental condition for maximizing the contribution of each employee. Such an environment encourages greater involvement in corporate dynamics, more proactive participation in projects and helps reduce employee turnover.

For this reason, the Group is committed to ensuring a positive daily working experience for its employees by promoting initiatives aimed at supporting an effective balance between professional and personal life.

In addition to supporting professional growth, TPS Group recognizes employee well-being as an essential factor for the Company's long-term success and sustainability.

Smart working and flexible working hours

In recent years, the topic of work-life balance has become increasingly important for people.

To support the balance between private life and work, TPS Group introduced a flexible working-hours system across all its offices and companies which, while respecting corporate objectives, allows staggered working hours and enables each employee to better manage personal and professional commitments.

In addition, the Group offers remote working arrangements governed by the "Company Smart Working Policy", applicable to all employees. Where compatible with operational requirements, each employee may request up to 8 remote working days per month, thereby increasing autonomy in the management of day-to-day activities.

In addition to representing an innovative working model based on digital technologies, "smart working" also contributes to reducing the environmental impact associated with commuting.

These initiatives, besides contributing to the Group's sustainability objectives, further strengthen TPS's attractiveness as a workplace.

Establishment of a "Solidarity Leave and Time-Off Bank"

A further initiative launched by the Company in 2025 concerns the establishment of a solidarity leave bank aimed at supporting caregivers, namely employees facing significant care responsibilities for elderly, ill and/or disabled family members and who have exhausted their individual allocation of leave and permits.

While national legislation already provides support measures for new parents, such as parental leave – which TPS Group has further extended in favour of working fathers – there are currently no specific legislative measures supporting employees assisting family members in the situations described above, except in the most serious cases covered by the permits provided under Law 104/1992.

Within this framework, TPS intends to take an active role in implementing the initiatives provided for under Article 24 of Legislative Decree 151/2015 and certain National Collective Labour Agreements, which allow employees to voluntarily transfer accrued leave and permits to colleagues facing situations of particular need.

For this purpose, discussions with Company Trade Union Representatives, where present, are currently at an advanced stage, with the aim of operationally implementing the initiative within certain Group companies.

Maternity and paternity

TPS Group aims to support its employees and their families during the most significant phases of personal and family life. In the event of the birth or adoption of a child, in compliance with applicable national legislation, the Group guarantees equal access to parental leave.

Furthermore, as detailed below, TPS grants employees an additional 10 days of paternity leave beyond the mandatory legal requirements, considering this measure an important corporate welfare initiative supporting parenthood and work-life balance.

During 2025, 15 employees benefited from maternity or paternity leave.

Below is a summary of the data broken down by gender:

	2025			2024			2023		
	Women	Men	Tot.	Women	Men	Tot.	Women	Men	Tot.
Employees entitled to mandatory maternity/ paternity leave in Italy	126	475	**601**	124	468	**592**	130	464	**594**
Number of employees who have benefited from the mandatory maternity/paternity	3	12	**15**	6	5	**11**	2	11	**13**
Number of employees who returned to work after mandatory maternity/paternity leave	3	12	**15**	6	5	**11**	2	11	**13**
Employees still employed 12 months after returning to work	6	5	**11**	2	11	**13**	-	-	**-**
Return-to-work rate	100%	100%	**100%**	100%	100%	**100%**	100%	100%	**100%**

4
Governance disclosure

4 Governance Disclosure

BUSINESS CONDUCT

POLICIES FOR RESPONSIBLE BUSINESS CONDUCT

TPS Group's policies for responsible business conduct define the set of principles, rules and practices guiding the Company in conducting its activities in an ethical, transparent and sustainable manner.

These policies aim to ensure compliance with applicable laws and regulations, the protection of human rights, the promotion of safe and inclusive working conditions and the prevention of phenomena such as corruption, conflicts of interest and improper conduct.

Furthermore, TPS is committed to conducting its business with integrity towards clients, suppliers and business partners promoting relationships based on transparency and accountability, while integrating environmental and social sustainability criteria into its decision-making and operational processes.

SUSTAINABILITY REPORT 20_25

ENVIRONMENTAL, SOCIAL AND ECONOMIC COMPLIANCE

Non-compliance with social, economic, tax and environmental laws and regulations

As of the date of preparation of this document, no violations of social, economic, tax or environmental laws and regulations had been identified.

Environmental aspects

As already explained above, TPS Group's professional activities do not generate significant environmental impacts.

Nevertheless, as evidence of the Company's commitment to contributing, as far as possible, to safeguarding the environment for the benefit of future generations, TPS Group actively promotes increasingly sustainable practices. Within this framework fall the gradual transition of electricity supply contracts towards fully renewable solutions, the evaluation of potential investments for the installation of photovoltaic systems at suitable Company sites and the strategic fleet management plan aimed at transitioning towards electric or plug-in hybrid vehicles. All this is combined with responsible management of water resources and waste, with particular attention to hazardous waste.

GOVERNANCE DISCLOSURE | 04

Social aspects

Whistleblowing

Since the initial adoption of the Organizational Model pursuant to Legislative Decree 231/01, TPS Group has implemented a procedure dedicated to protecting employees intending to report unlawful conduct (so-called whistleblowers), in compliance with Article 2-bis of Law no. 179 of 2017, which amended Article 6 of Legislative Decree 231/2001 by extending the effectiveness of the legislation to the private sector as well.

Subsequently, in 2019, the European Union approved the so-called "EU Whistleblower Directive" (Directive 2019/1937), namely the Directive on the protection of persons who report breaches of Union law. The Directive aims to establish a common minimum standard for the protection of whistleblowers' rights across all Member States, strengthening the protection of individuals reporting unlawful conduct or regulatory breaches within organizations.

The EU directive, subsequently transposed and implemented into national legislation through Legislative Decree no. 24 of 10 March 2023, covers individuals making reports in several areas in which the Company may operate, including:

- Public procurement
- Financial services, products and markets and the prevention of money laundering, terrorist financing and the financial interests of the EU
- Product safety and compliance
- Transport safety
- Environmental protection
- Radiation protection and nuclear safety
- Food and feed safety, animal health and welfare
- Public health
- Consumer protection
- Protection of privacy and personal data, and security of networks and information systems
- Areas relating to the EU internal market, including breaches of State aid rules, competition law and corporate taxation.

Directive 2019/1937 protects not only employees acting as *whistleblowers*, but also extends protection to self-employed workers, contractors, trainees, volunteers, non-executive directors, and shareholders. Protection also applies to prospective employees who, during recruitment processes, become aware of information identifying unlawful conduct.

The protection further extends to colleagues supporting the *whistleblower* and to family members, safeguarding them against potential retaliation. Protection also applies to reports that were reasonably believed to be true at the time they were made, even if subsequently found to be unsubstantiated.

One of the key elements of the Directive is the establishment of secure reporting channels designed to ensure confidentiality and traceability of communications. In compliance with Article 4 of Legislative Decree no. 24 of 10 March 2023, TPS Group implemented an internal reporting channel through a platform external to the Company's IT systems.

This platform, active not only for TPS SpA but also for E.M.T.B. Srl, HB Technology Srl and Satiz Technical Publishing & Multimedia Srl, enables *whistleblowers* to submit reports securely and, if desired, anonymously. Each report is assigned a unique numerical code enabling the reporting manager to communicate with the whistleblower, providing updates regarding the progress and outcome of the case without compromising confidentiality.

The body responsible for handling reports is the Supervisory Body (Organismo di Vigilanza – O.D.V.) established pursuant to Legislative Decree 231/01, currently represented by Dr Roberto Beltrami, an external professional with specific expertise. The Supervisory Board manages both reports relating to offences relevant under Legislative Decree 231/01 and those governed by the European Whistleblowing Directive, ensuring impartiality, confidentiality and fairness in handling all communications received.

The reporting platform is accessible at https://tps-group.integrity.complylog.com/.

At present, no reports have been received either through the above-mentioned platform or through other communication channels.

Organizational, Management and Control Model pursuant to Legislative Decree 231/01

Since 2019, TPS Group has adopted an Organizational, Management and Control Model prepared pursuant to Legislative Decree 231/01 and subsequent amendments. The Model was updated at the beginning of 2026 and approved by the Board of Directors in order to incorporate the latest regulatory developments.

Prior to the update, the latest Risk Assessment, dated 2024, was reviewed. By analytically mapping and assessing all corporate processes, the review identified the adjustments necessary to continue ensuring the Model's full consistency with the Company's operational reality and the evolving regulatory environment.

Model 231 represents a fundamental tool for preventing the commission of offences for which the Company could be held liable. It defines the Company's procedures, is continuously updated in line with regulatory developments and the evolution of internal processes, and includes the appointment of a Supervisory Body (Organismo di Vigilanza – OdV), responsible for monitoring its effective application and proper implementation.

The Model also aims to raise awareness among all Stakeholders – employees, suppliers, clients and collaborators – regarding the Company's administrative liability, which is in addition to the personal liability of the offender and may result in both financial and disqualification sanctions. TPS Group firmly reiterates the fundamental principle of compliance with the law and condemns any conduct in breach of Legislative Decree 231/01.

Particular attention is devoted to corruption offences and to conduct that could constitute unlawful acts in dealings with the State, public bodies and the European Union. The Model clearly defines risk areas, sensitive processes and the parties involved, establishing an absolute prohibition on any conduct contrary to such provisions.

Continuous monitoring of the Model is ensured by the Supervisory Body, which encourages the organization to keep it constantly updated and aligned with any legislative developments. Since the adoption of the Model in 2019, including during 2025, no cases of active or passive corruption involving directors or employees of the Group have been identified.

In order to ensure awareness and the proper application of the Model, TPS had already organized a basic training session for all employees. Given the importance attributed to these matters, a new training initiative delivered by a specialized external company is planned for 2026, with the aim of promoting a culture of legality and maintaining a high level of awareness throughout the organization.

Business Continuity Plan

Since 2022, TPS Group has implemented a ***Business Continuity Plan (BCP)***, a tool designed to ensure the operational continuity of essential business processes and strengthen the organization's resilience in the face of unforeseen events.

Due to their strategic importance and the potential implications for clients, certain services provided by TPS Group are considered "critical". Any interruption in the delivery of such services resulting from shortages of human resources, IT equipment or telecommunications services could have significant repercussions on clients' operations..

The BCP consists of two main tools: the **Business Continuity Plan** and the ***Disaster Recovery Plan (DRP)*** management program. These tools make it possible to manage and overcome emergency situations, ensuring the prompt recovery of activities and the continuity of essential services.

The BCP therefore represents an organizational, procedural and governance document for the management of critical situations. Its validity and effectiveness are periodically verified, taking into account any internal organizational changes or the integration of new companies into TPS Group.

The BCP clearly defines the structure, responsibilities and timelines for managing critical situations, while the Operational Plan details the timing and responsibilities for activating the technical service recovery plans documented in the DRP.

In this way, TPS Group ensures an integrated and coordinated approach to dealing with unforeseen events, minimizing impacts on clients and guaranteeing operational continuity and service reliability.

Cybersecurity

TPS Group devotes particular attention to cybersecurity, considering it a fundamental element in ensuring the reliability of the services provided and the protection of corporate and client information. With this objective, in recent years the Group launched a comprehensive review project concerning the corporate IT system, which in 2025 led to the interconnection of all Group sites through a new technological infrastructure.

This development made it possible to significantly strengthen security measures against potential cyberattacks. The infrastructure is monitored daily by the Information & Communication Technology (ICT) department, which ensures the continuous supervision of systems and of the protection measures adopted.

As further evidence of the Group's commitment in this area, TPS SpA obtained ISO/IEC 27001 certification, an international standard defining the requirements for designing and implementing an Information Security Management System.

The certification does not concern IT aspects alone, but rather provides for a broader and more integrated approach to security. In addition to managing access to IT systems, for example by ensuring that each user can access only the files relevant to their responsibilities, it also includes the use of technological protection tools such as firewalls and antivirus software, as well as the management of the physical security of working environments.

From this perspective, access to Company premises is regulated through specific visitor registration procedures. Any access to network connections by visitors or external parties is also subject to additional security rules and network segregation mechanisms managed by the corporate ICT department.

ISO/IEC 27001 also requires a structured management of the organization and information flows, ensuring that processes and data are carefully assessed before being made available to users, thereby reducing potential attack surfaces. It therefore represents an information security approach that integrates technological, organizational and physical aspects.

In addition to the certification, TPS SpA is subject to continuous monitoring of the digital services it provides, both for its own activities and for those of its customers. With the support of a specialized external company, the security and update levels of internet-accessible services are constantly verified.

This activity produces a security score, expressed on a scale from 1 to 100, representing the overall level of protection achieved. In recent years, TPS has consistently maintained a score above 90/100 and has recently achieved values close to 100/100, confirming the high level of attention devoted to cybersecurity and data protection.

Incidents of non-compliance concerning health and safety impacts of products and services

During the reporting period, the Group's service, design and production activities – including those connected with the EASA POA Certification, the operations of the subsidiary Air Support International Srl and, more generally, the Production SBU perimeter – did not record any cases of non-compliance with applicable regulations.

Data and information protection

TPS Group carries out its activities in full compliance with applicable personal data protection legislation, in accordance with Regulation (EU) 2016/679 (GDPR) and the related national implementing legislation introduced through Legislative Decree no. 101/2018.

The processes relating to the collection, use and management of data are described in the Company's Record of Processing Activities, which represents the operational reference framework for the organization and guides the manner in which information is processed in the performance of day-to-day activities.

Although legislation does not impose such an obligation on entities with characteristics similar to those of the companies belonging to TPS Group, the Company nevertheless chose to appoint a Data Protection Officer (DPO), identified as lawyer Roberto Spreafico. This decision reflects the Group's intention to adopt high standards of transparency and ensure qualified oversight of all matters relating to the protection of Stakeholders' data.

Also during 2025, consistently with previous years, no reports or complaints were recorded regarding breaches of the privacy of identified Stakeholders, including employees, collaborators, clients and suppliers, nor were any *data breaches* identified that could have compromised the security of the data processed by the Company.

ACTIVE AND PASSIVE CORRUPTION

TPS Group conducts its day-to-day activities in compliance with applicable laws and regulations.

In particular, as provided for by Legislative Decree 231/01, which the Company manages through its Organizational, Management and Control Model, any conduct by persons acting in the name and on behalf of the Company involving the offering or promising of benefits to public officials in order to obtain contracts or advantages is expressly prohibited, as is the acceptance or solicitation of benefits in exchange for acts contrary to duties of loyalty, both in relations between private parties and with Public Administration bodies.

TPS Group has never been involved in the conduct described above, including during the reporting period, confirming the Company's full integrity in the management of its business activities.

SUPPLIER RELATIONSHIP MANAGEMENT

Selection and qualification of suppliers

TPS Group selects and evaluates its suppliers in accordance with the provisions established by the ISO standards adopted by the Company. The evaluation process is based on criteria prioritizing the quality of supplies and the level of service provided, while maintaining the necessary focus on economic sustainability.

Within this framework, the Group attributes particular value to the continuity and reliability of supplier relationships, considering them fundamental elements in supporting a continuous improvement path in the quality of managed services and products.

Total qualified suppliers in 2025 n. 399

of which ISO 9100-certified for aeronautical production supplies
(100% of suppliers involved) n. 93

Qualified suppliers consist of:
- material suppliers 70.8%
- service providers 6.2%
- professional consultancy providers 23.0%

Suppliers and the local area

Within the framework of its general procurement policies, the share of purchases of products and services from Italian and local suppliers is significant and summarized below:

Percentage of purchases of products/services originating from Italy 90%

Percentage of Italian suppliers located within 100 km of the supply delivery site 47%

ECONOMIC VALUE GENERATED AND DISTRIBUTED

Presented below is the reclassification of the 2025 consolidated financial statements according to the Social Report model, a tool designed to highlight the value generated and distributed by the Company.

Confirming what was previously noted regarding the organization and management of human resource, employees continue to represent the main Stakeholder category, with 59% of the Economic Value Generated during 2025 being allocated to them. They are followed by external suppliers, which received 29% of the Economic Value Generated, and by Public Administration bodies, to which 3% of the value generated by TPS Group companies was allocated. More marginal, on the other hand, is the remuneration of debt capital, which accounts for less than 1% of revenue, also thanks to the specific financial management policies implemented by the Group, such as the cash-pooling system.

EURO THOUSANDS	Financial Year 2025		Financial Year 2024		Financial Year 2023	
Economic Value Generated	**51,657,326**	**100%**	**52,325,912**	**100%**	**48,315,309**	**100%**
Economic Value Distributed	**(47,194,127)**	**-91%**	**(47,848,813)**	**-91%**	**(44,761,384)**	**-93%**
External Operating Costs including Depreciation and Amortization	(14,911,063)	-29%	(16,644,557)	-32%	(15,868,086)	-33%
Employee Remuneration	(30,415,778)	-59%	(29,436,061)	-56%	(27,005,443)	-56%
Remuneration of Public Administration	(1,728,504)	-3%	(1,745,373)	-3%	(1,648,103)	-3%
Remuneration of Debt Capital	(138,784)	0%	(22,822)	0%	(239,752)	0%
Retained Economic Value	**4,463,199**	**9%**	**4,477,099**	**9%**	**3,553,925**	**7%**

Summary economic data

TPS Group's economic and financial results for 2025 remained substantially in line with those of the previous financial year, both in terms of economic value generated and retained value, despite a significant increase in personnel costs resulting both from workforce growth and from salary increases introduced through the renewal of National Collective Labour Agreements.

The creation of value through production activities focused on the provision of high value-added technical and engineering services enables TPS Group to continue investing in the development of advanced technological solutions, employee growth and training, and the acquisition of strategic shareholdings in companies capable of strengthening and integrating the value chain offered to customers.

This virtuous process is supported by the careful and efficient management of corporate resources and generates value for all Stakeholders. The investments made in recent years contributed to strengthening the Group's positioning within its reference sectors, both through the commercialization of innovative technological projects, particularly in the aeronautics sector, and through the integration of new expertise deriving from companies progressively entering the Group's perimeter.

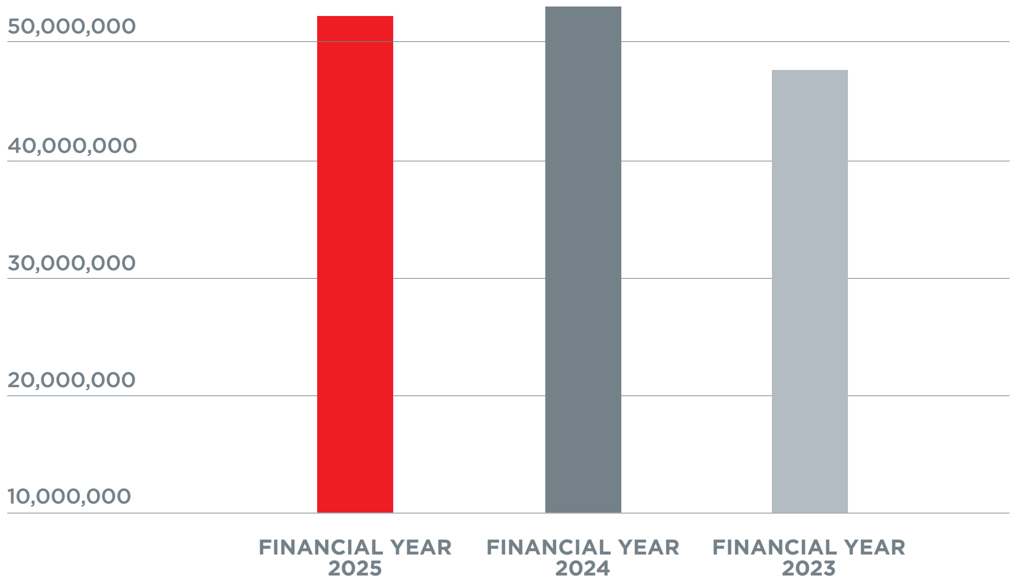
The main development areas include the consolidation of production capabilities, both through additive manufacturing technologies and traditional machining processes, the strengthening of structural engineering expertise and expansion in the field of electrical design, confirming a growth path focused on innovation and diversification.

From a sustainable development perspective, these initiatives contribute not only to improving the Group's competitiveness, but also to promoting more efficient technological solutions with a lower environmental impact, in line with ESG principles.

For 2026, on a like-for-like perimeter basis, growth in Group revenue and margins is expected, supported by the results of the intensive commercial activities carried out in 2025. At the same time, TPS intends to continue pursuing its external growth strategy, structured along three main directions also emerging from dialogue with investors: (i) strengthening its presence in existing sectors of expertise, (ii) geographical diversification, and (iii) entry into new industrial sectors in which the Group is currently absent or only marginally present.

Value of production

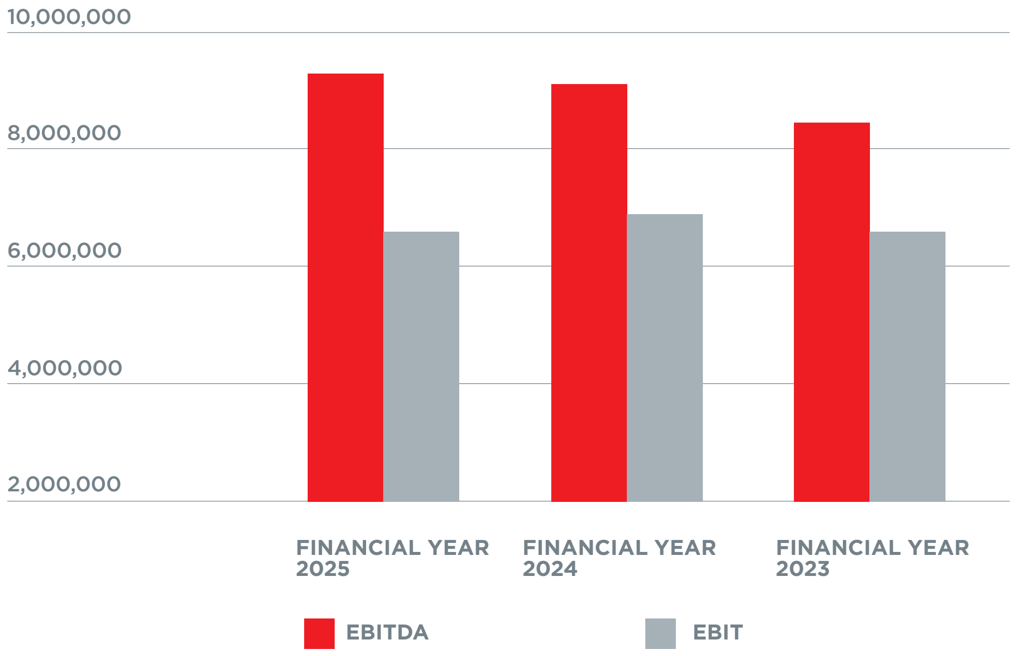
	Financial Year 2025	Financial Year 2024	Financial Year 2023
Value of Production	51,657,326	52,325,912	48,315,309



Performance of the main economic indicators

	Financial Year 2025	Financial Year 2024	Financial Year 2023
EBITDA	9,309,126	9,098,020	8,670,345
EBIT	6,637,115	6,713,687	6,684,169

PROFITABILITY



GRI Content Index

STATEMENT OF USE

TPS's sustainability disclosure for financial year 2025 (1 January – 31 December 2025) was prepared *with reference to the GRI Standards*.

GRI 1 APPLIED

GRI 1: Foundation 2021

GRI used - Disclosure		Chapter
GRI 2 – General disclosure		
The organization and its reporting practices		
GRI 2: General disclosure 2021	2-1: Organizational details	1. General disclosure / Basis of preparation 1. General disclosure / Strategy and Business Model / TPS Group
GRI 2: General disclosure 2021	2-2: Entities included in the organization's sustainability reporting	1. General disclosure / Basis of preparation
GRI 2: General disclosure 2021	2-3: Reporting period, frequency and contact point	1. General disclosure / Basis of preparation
GRI 2: General disclosure 2021	2-4: Restatements of information	1. General disclosure / Basis of preparation
GRI 2: General disclosure 2021	2-5: External assurance	1. General disclosure / Basis of preparation
Activities and workers		
GRI 2: General disclosure 2021	2-6: Activities, value chain, and other business relationships	1. General disclosure / Strategy and Business Model / TPS Group 1. General disclosure / Strategy and business model / The sector: market scenarios, trends and regulatory framework 1. General disclosure / Strategy and business model / Business model
GRI 2: General disclosure 2021	2-7: Employees	3. Social disclosure / Own workforce / Employees
GRI 2: General disclosure 2021	2-8: Non-employee workers	3. Social disclosure / Own workforce / Non-employee workers
Governance		
GRI 2: General disclosure 2021	2-9: Governance structure and composition	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-10: Nomination and selection of the highest governance body	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-11: Chair of the highest governance body	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-12: Role of the highest governance body in overseeing the management of impacts	1. General disclosure / Governance / Sustainability governance
GRI 2: General disclosure 2021	2-13: Delegation of responsibility for managing impacts	1. General disclosure / Governance / Sustainability governance
GRI 2: General disclosure 2021	2-14: Role of the highest governance body in sustainability reporting	1. General disclosure / Governance / Sustainability governance
GRI 2: General disclosure 2021	2-16: Communication of critical concerns	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-17: Collective knowledge of the highest governance body	1. General disclosure / Governance / Sustainability governance
GRI 2: General disclosure 2021	2-18: Evaluation of the performance of the highest governance body	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-19: Remuneration policies	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 2: General disclosure 2021	2-20: Process to determine remuneration	1. General disclosure / Governance / Governance Model and Corporate Bodies
Strategy, policies and practices		
GRI 2: General disclosure 2021	2-22: Statement on sustainable development strategy	Letter to Stakeholders
GRI 2: General disclosure 2021	2-23: Policy commitments	1. General disclosure / Policies / Policies adopted for the management of material topics
GRI 2: General disclosure 2021	2-27: Compliance with laws and regulations	4. Governance Disclosure / Business conduct / Environmental, social and economic compliance
Stakeholder Engagement		
GRI 2: General disclosure 2021	2-29: Approach to stakeholder engagement	1. General disclosure / Strategy and Business Model / Stakeholders: Role and Engagement
GRI 2: General disclosure 2021	2-30: Collective bargaining agreements	3. Social disclosure / Own workforce / Collective bargaining

GRI 3 - Material Topics		
GRI 3: Material Topics	3-1: Process to determine material topics	1. General disclosure / Impacts and material topics / Process for the Identification and Assessment of Material Topics
GRI 3: Material Topics	3-2: List of material topics	1. General disclosure / Impacts and material topics / Material topics
GRI 3: Material Topics	3-3: Management of material topics	1. General disclosure / Governance / Governance Model and Corporate Bodies
GRI 3: Material Topics	3-3: Management of material topics	1. General Disclosure / Impacts and material topics / Material topics and targets
GRI 3: Material Topics	3-3: Management of material topics	2. Environmental disclosure / Climate change / Energy consumption and energy mix
GRI 3: Material Topics	3-3: Management of material topics	2. Environmental disclosure / Climate Change / GHG Emissions
GRI 3: Material Topics	3-3: Management of material topics	2. Environmental disclosure / Resource use and circular economy / Waste generated
GRI 3: Material Topics	3-3: Management of material topics	3. Social disclosure / Own workforce / Employees
GRI 3: Material Topics	3-3: Management of material topics	3. Social disclosure / Own workforce / Diversity, inclusion and equal opportunities
GRI 3: Material Topics	3-3: Management of material topics	3. Social disclosure / Own workforce / Training and skills development
GRI 3: Material Topics	3-3: Management of material topics	3. Social disclosure / Own workforce / Occupational health and safety
GRI 3: Material Topics	3-3: Management of material topics	3. Social disclosure / Own workforce / Work-life balance
GRI 3: Material Topics	3-3: Management of material topics	4. Governance Disclosure / Business conduct / Environmental, social and economic compliance
GRI 3: Material Topics	3-3: Management of material topics	4. Governance Disclosure / Business conduct / Active and passive corruption
GRI 3: Material Topics	3-3: Management of material topics	4. Governance disclosure / Business conduct / Supplier relationship management
GRI 3: Material Topics	3-3: Management of material topics	4. Governance disclosure / Business conduct / Economic value generated and distributed
GRI 102 - Environmental Topics		
GRI 102: Climate Change 2025	102-5: Scope 1 GHG emissions	2. Environmental disclosure / Climate change / GHG Emissions
GRI 102: Climate Change 2025	102-6: Scope 2 GHG emissions	2. Environmental disclosure / Climate change / GHG Emissions
GRI 102: Climate Change 2025	102-8: GHG Emissions intensity	2. Environmental disclosure / Climate change / GHG Emissions

GRI 103 - Environmental Topics		
GRI 103: Energy 2025	103-2: Energy consumption and self-generation within the organization	2. Environmental disclosure / Climate change / Energy consumption and energy mix
GRI 103: Energy 2025	103-4: Energy intensity	2. Environmental disclosure / Climate change / Energy consumption and energy mix
GRI 200 - Economic Topics		
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	4. Governance Disclosure / Business conduct / Economic value generated and distributed
GRI 204: Procurement practices 2016	204-1: Proportion of spending on local suppliers	4. Governance disclosure / Business conduct / Supplier relationship management
GRI 205: Anti-Corruption 2016	205-3: Confirmed incidents of corruption and actions undertaken	4. Governance disclosure / Business conduct / Active and passive corruption
GRI 300 - Environmental Topics		
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	2. Environmental disclosure / Resource use and circular economy / Waste generated
GRI 306: Waste 2020	306-2: Management of significant waste-related impacts	2. Environmental disclosure / Resource use and circular economy / Waste generated
GRI 306: Waste 2020	306-3:Waste generated	2. Environmental disclosure / Resource use and circular economy / Waste generated
GRI 400 - Social topics		
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	3. Social disclosure / Own workforce / Employees
GRI 401: Employment 2016	401-3: Parental leave	3. Social disclosure / Own workforce / Work-life balance
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system	3. Social disclosure / Own workforce / Occupational health and safety
GRI 403: Occupational Health and Safety 2018	403-5: Worker training on occupational health and safety	3. Social disclosure / Own workforce / Occupational health and safety
GRI 403: Occupational Health and Safety 2018	403-9: Work-related injuries	3. Social disclosure / Own workforce / Occupational health and safety
GRI 404: Training and education 2016	404-1: Average hours of training per year per employee	3. Social disclosure / Own workforce / Training and skills development
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	1. General disclosure / Governance / Governance Model and Corporate Bodies
		3. Social disclosure / Own workforce / Employees
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	3. Social disclosure / Own Workforce / Diversity, Inclusion and Equal Opportunities
GRI 416: Customer Health and Safety	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	4. Governance Disclosure / Business conduct / Environmental, social and economic compliance
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	4. Governance Disclosure / Business conduct / Environmental, social and economic compliance

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INDEPENDENT AUDITORS' REVIEW OF THE SUSTAINABILITY REPORT

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Independent auditors' review of the sustainability report

To the Board of Directors of

Technical Publications Service S.p.A. (hereinafter also TPS S.p.A.)

We were engaged to carry out a limited assurance engagement on the Sustainability Report of TPS Group (hereinafter also referred to as "the Group") for the financial year ended 31 December 2025.

Directors' Responsibilities for the Sustainability Report

The directors of TPS S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the Global Reporting Initiative Sustainability Reporting Standards issued by the GRI – Global Reporting Initiative ("GRI Standards"), according to the reporting option with reference to the GRI Standards, as described in the "Basis of Preparation" section of the Sustainability Report for the financial year ended 31 December 2025.

The directors are also responsible for such internal control as they consider necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or unintentional acts or events.

The directors are also responsible for defining TPS S.p.A.'s sustainability performance objectives, as well as for identifying stakeholders and the material topics to be reported.

Independence of the auditing firm and quality control

We are independent in accordance with the ethical and independence requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our audit firm applies the International Standard on Quality Management 1 (ISQM Italia 1) and, accordingly, maintains a system of quality management that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory provisions.

Responsibility of the audit firm

Our responsibility is to express a conclusion, based on the procedures performed, on whether the Sustainability Report has been prepared in accordance with the requirements of the GRI Standards. Our work was performed in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information (hereinafter also "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. Under this standard, procedures must be planned and performed in order to obtain limited assurance that the Sustainability Report is free from material misstatement.

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Accordingly, our work involved a narrower scope than that required for a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, therefore, does not enable us to obtain assurance that we would become aware of all material matters and circumstances that might be identified in such an engagement.

The procedures performed on the Sustainability Report were based on our professional judgement and included inquiries, primarily with the personnel responsible for preparing the information presented in the Sustainability Report, as well as document analysis, recalculations and other procedures aimed at obtaining evidence considered useful for the engagement.

In particular, we performed the following procedures:

1) analysis of the process used to define the material topics reported in the Sustainability Report, with reference to the methods adopted to analyse and understand the context, identify, assess and prioritise actual and potential impacts, and internally validate the results of the process;
2) obtaining an understanding of the processes underlying the generation, collection and management of the significant qualitative and quantitative information included in the Sustainability Report. In particular, we conducted interviews and discussions with TPS SpA's management personnel and performed limited documentary checks in order to gather information on the processes and procedures supporting the collection, aggregation, processing and transmission of non-financial data and information to the function responsible for preparing the Sustainability Report.

Furthermore, with reference to the material information, taking into account the Group's activities and characteristics

a) with regard to the qualitative information contained in the Sustainability Report, we conducted interviews and acquired supporting documentation in order to verify its consistency with the available evidence;
b) with regard to the quantitative information, we performed analytical procedures and, where deemed necessary, limited verification procedures on a sample basis in order to assess the correct aggregation of data and the criteria and methodologies used for their calculation.

Conclusions

On the basis of our work, nothing has come to our attention that would lead us to believe that the Sustainability Report of TPS Group for the financial year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards, according to the reporting option with reference to the GRI Standards, as described in the "Basis of Preparation" section of the 2025 Sustainability Report.

Milan, 14 April 2026

Audirevi SpA

Anna Baldini

Partner

Printed on recycled paper

TPS S.p.A.

Sede legale: Via Lazzaretto, 12/c – Gallarate (VA)

www.tps-group.it