



Building more sustainable regions
and communities.
Connecting the Country.

SUSTAINABILITY REPORT 2025

Letter to the Stakeholders

[GRI 2-22]

Dear reader,

In 2025 Wind Tre continued with determination on its path of integrating sustainability principles into its corporate strategy and daily activities. Our vision is based on the belief that technology - when made accessible, understandable and safe - is a key driver for generating positive impacts on the economy, the environment and people.

During the year, we continued to invest in strengthening our infrastructure and enabling digital transformation by introducing the 5G Stand Alone network. This next-generation technology delivers advanced services with high security, reliability and scalability for sectors such as industry, transport, logistics, utilities and healthcare.

Our corporate ESG Plan remains a strategic lever for embedding sustainability into the business. In 2025, having achieved most of the previous targets, we renewed the Plan by defining new goals for 2035 across our four key areas: environmental protection, connected and protected communities, value for people and responsible management.

Among our objectives, we place particular emphasis on the social dimension, aware of the responsibility for people's well-being - especially the most vulnerable, such as children and the elderly. The NeoConnessi initiative, launched in 2018, has now reached over 2 million families and engages more than 7,000 schools every year. We have also brought technology and training to over 100 small towns /communities and started collaborations with 50 cities supporting them in their digital transformation towards Smart City models.

Within the company, over the past year we delivered more than 230,000 hours of training and promoted initiatives dedicated to well-being, gender equality and the enhancement of diversity, confirming once again our UNI/PdR 125 certification. Our commitment has been recognized by the "Top Employer" certificates for the eighth consecutive year.

On the environmental front, we continue progressing toward zero Scope 1 and 2 emissions by 2030, having achieved a 48% reduction compared to 2020—and the engagement and awareness-raising activities within the supply chain continue.

In the following pages you will find details of these as well as many other achievements, the result of a collective effort involving the whole company. This widespread commitment is our strength in facing future challenges. It is also an opportunity to once again express our sincere gratitude to all Wind Tre people, whose daily contribution makes possible our path toward sustainable growth.

Gianluca Corti e Benoit Hanssen
Co-CEOs

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Summary

WE EXIST TO ELIMINATE ANY DISTANCE BETWEEN PEOPLE

Wind Tre is a major Italian company with approximately 7,000 employees, operating across a broad range of activities that span fixed and mobile telecommunications, energy, insurance services, cybersecurity and ICT services dedicated to businesses and public administrations.

WINDTRE is the Italian brand offering connectivity, energy and insurance products¹. The brand is positioned among the leading mobile operators in Italy², with population coverage of 99.7% in 4G, 97.6% in 5G DSS³ and 79.3% in 5G TDD⁴, supported by a state-of-the-art infrastructure. WINDTRE BUSINESS is the division dedicated to enterprises, professionals and public administration. It provides fixed and mobile telephony services, fibre and FWA connectivity, Data Analytics, Cybersecurity and Cloud solutions supported by next-generation Data Centres, as well as collaborations with leading ICT partners. The aim is to support organisations throughout their journey of technological and sustainable innovation.

At Wind Tre, we work to eliminate distances between people, communities and territories. We do this every day by providing networks, services and expertise that make communication and collaboration easier, enabling growth.

We believe in a model in which economic and social value progress together, and we are committed to building a solid and resilient business that creates widespread wellbeing and a shared future.

For us, connectivity is what allows relationships to grow stronger, businesses to evolve and communities to develop new opportunities.

We operate as an enabler, developing solutions that help organisations, cities and public administrations work more effectively, manage resources and information more efficiently, and generate value for the community.

Listening, open dialogue and collaboration guide the way we work. We are committed to reducing our environmental impact by investing in decarbonisation, energy efficiency and the responsible management of resources.

We support people and communities in the safe and responsible use of technology, through smart solutions that simplify everyday life, promote digital education and strengthen data and information security.

We invest in people, skills and inclusion for a stronger organisation capable of generating value and a positive impact on society.

We operate with ethics, transparency and responsibility, ensuring digital security, reliability and robust governance throughout the entire value chain, in order to build trust and contribute to the resilience of the national system.

We believe that change is born from collaboration. For this reason, we work alongside people, businesses and institutions, placing our expertise at the service of a shared journey in which everyone contributes through their own role.

Building more sustainable regions and communities. Connecting the Country.

¹ Insurance services are provided by third-party partners. Wind Tre S.p.A. acts as an insurance intermediary registered in Section A (Agents) of the RUI and is subject to supervision by IVASS. For information: www.windtre.it

² WINDTRE ranks first by number of residential human SIM cards (excluding SIMs enabled exclusively for machine-to-machine communications) (source: AGCOM Observatory Q3 2025).

³ 5G DSS technology allows the network to be used intelligently and efficiently between 4G and 5G, depending on the type of device and the customer's subscribed offer.

⁴ To browse on 5G, an enabled tariff plan and a 5G-compatible device are required.

RESPONSIBLE OPERATIONS

We operate with ethics, transparency and responsibility, ensuring digital security and reliability throughout the value chain, in order to build trust and contribute to the resilience of the national system.



- A **solid and efficient corporate governance model**, capable of ensuring ethics and integrity in the protection of the rights and interests of investors and all other stakeholders.
- Internal tools are in place to strengthen the fight against corruption, including an **Anti-Fraud and Anti-Corruption Policy**, **Anti-Fraud and Anti-Corruption Guidelines for Suppliers**, a **Due Diligence procedure** for business partners, and a **Conflicts of Interest Policy**.
- An **AI Policy** aimed at limiting risks arising from the use of in-house or third-party AI systems, together with the establishment of an **AI Governance Committee** responsible for end-to-end governance of the process.
- **Over 80% of the 2025 quantitative performance targets** linked to the 10 goals of the Company's ESG Plan **were achieved**. Many of the Plan's targets were completed in 2025, the year in which Wind Tre renewed its commitment by setting increasingly ambitious goals towards the 2035 horizon.
- As evidence of the active involvement of top management and the various corporate departments, a **set of indicators linked to the ESG Plan** has for several years been a **permanent component of the company's managerial incentive schemes**.
- **ESG topics**, including monitoring extreme events linked to climate change, **are permanently included in the Risk and Internal Control Self-Assessment process**, managed within Risk Management activities and forming part of business continuity and disaster recovery risk assessments.
- Targeted sharing initiatives have been implemented to spread a culture of sustainability within the company. All Wind Tre employees periodically receive a **Sustainability Newsletter**. In addition, the **Together Days** – events held across all company locations to jointly look ahead the future of the company and led by co-CEOs Gianluca Corti and Benoit Hanssen – always include a dedicated focus on sustainability topics.
- **100% of registered suppliers** are assessed on the basis of **compliance with SA8000 principles**; in 2025, 65% were also subject to a dedicated ESG assessment thanks to the **partnership with the CRIF Group**.
- **EN 50600 certification** obtained (Design, construction and operation of Data Centers), bringing the total number of certifications within Wind Tre's **Integrated Management System** to 11.
- Over 430 **audits of suppliers and partners** carried out in 2025 alone, focusing on **compliance with Privacy regulations**.
- **Service Continuity initiatives** implemented to test network resilience and ensure optimal service continuity.
- **Awareness, training** and continuous update initiatives developed for all personnel on cybersecurity topics, in line with applicable regulations, Group guidelines and best practices.
- **7.9 out of 10: overall customer satisfaction** for WINDTRE.
- For the third consecutive year, Wind Tre ranks **among the top 1% of companies assessed by EcoVadis**, one of the world's leading ESG rating platforms, further improving its score and achieving an **Outstanding** category rating.
- Wind Tre was also confirmed in 2025 among the **'Sustainability Champions'** identified by **La Repubblica** and the German Institute for Quality and Finance.

- Support for the **United Nations Global Compact**, the world's largest corporate sustainability initiative. In 2025, Wind Tre contributed to the Position Paper '[The digital transition in support of business sustainability: risks and opportunities](#)' and was among the companies speaking at the presentation event.

VALUE TO PEOPLE

We invest in people, skills and inclusion to build a strong organisation capable of generating value and a positive impact on society



- As at 31 December 2025, Wind Tre's workforce consists of **6,962 people**, 49% of whom are women. Nearly all employees are on permanent contracts.
- For the **eighth consecutive year**, Wind Tre has been confirmed as a **Top Employer Italia**.
- Over 90% of people state in anonymous internal surveys that they are **proud to be part of Wind Tre** and would recommend it as a good place to work.
- Skills at the core: **over 230,000 training hours** delivered to Wind Tre people in 2025 alone.
- 91 applications received through the internal **Job Posting channel**, enabling 41 people across all locations to become active drivers of their own professional development.
- Continued focus on **gender equality** in 2025, with the rollout of the Parenthood and Caregiving Policy and the 'Alliance for Balance' development program dedicated to gender equality and inclusive leadership.
- Confirmation of **UNI/PdR 125:2022 Certification** and Wind Tre's inclusion among '**Italy's Best 100 Employers for Women 2025/26**', according to research conducted by Statista and Corriere della Sera.
- Continued support for the **S.O.S Lei Anti-Violence Centre**, established through the partnership with Fondazione Policlinico Gemelli IRCCS and ASSOLEI Association, also supported through internal crowdfunding enabling an additional opening day per week from April to December 2025.
- Development and internal sharing of the **Human Language Manifesto**, a document outlining the values and responsibilities of each individual with regard to inclusive language.
- Numerous employee welfare initiatives aimed at **improving wellbeing and quality of life**, including measures supporting **parenthood**.
- Improved internal touchpoints and simplification of the user experience for Wind Tre people, further increasing **engagement and participation in corporate initiatives**.
- 1,504 Wind Tre people participated in **health and safety training courses**, with a total of 13,485 hours of training delivered.
- Focus on younger generations and initiatives supporting entry into the labour market and career orientation, such as the **New Generation Programme**.
- Further improvement of the **accessibility index** across Wind Tre, Very Mobile and WINDTRE Business websites and Wind Tre social media posts; implementation of a structured programme to enhance accessibility across Wind Tre iOS and Android apps.

CONNECTED AND PROTECTED COMMUNITIES

We support people and communities towards a safe and conscious use of technology, through smart solutions that simplify everyday life, promote digital education and strengthen data and information security.



- A strong **focus on cybersecurity**, with **€26 million invested in 2025 alone**, and particular attention to businesses through solutions dedicated to SMEs, self-assessment tools and active security services. By the end of 2025, **more than 5 million people and companies were protected** by Wind Tre cybersecurity solutions.
- ‘NeoConnessi’, the programme that supports teachers and parents in promoting mindful use of the web, has reached **more than 2 million families since 2018**; in the 2024/2025 school year alone, over 22,000 classes in primary and secondary schools across Italy were involved.
- The role of the **NeoConnessi Scientific Committee** was further strengthened thanks to the active support of members from the State Police, the National Council of the Order of Psychologists and the Italian Society of Pediatrics.
- The NeoConnessi schools’ competition ‘**Grandparents in digital: connecting generations**’ saw 273 classes take part and 595 projects submitted. The awards ceremony for students took place on the occasion of Safer Internet Day, in the prestigious institutional setting of the **Senate of the Italian Republic**.
- A **communication campaign** broadcast on Mediaset television channels and distributed via online platforms, aimed at raising parents’ awareness of the importance of guiding their children towards conscious and responsible use of digital technologies.
- ‘**Borghi Connessi**’, the project created to help small communities bridge the digital divide, reached 113 Italian municipalities by the end of 2025.
- The **Borghi Connessi Academy** continued, targeting public administrators through training pathways on new technologies: five in-person seminars and a webinar – ‘From alleys to the web’ – dedicated to strategies for managing social media profiles of small municipalities, providing ideas and guidance on how to promote local areas and improve their online presence.
- Participation in the NeoConnessi initiative was offered to all primary schools in municipalities, to ensure that pupils in the 4th and 5th years receive education on the conscious and responsible use of technology and the internet. Eight training sessions on the use of digital tools were delivered targeting older people.
- **Partnerships** with the *Association of the Most Beautiful Villages in Italy* and the *Riabitare l’Italia Association* continued. **Two certificates** of territorial good practices for a more sustainable Italy 2025 were awarded by the Italian Alliance for Sustainable Development (ASviS) to Borghi Connessi and NeoConnessi.
- New cooperation protocols brought the total number of Italian cities active in the ‘**Smart City**’ project to 50 by the end of 2025. The **portfolio of technological solutions** enabling the digital and sustainable development of businesses, administrations and municipalities includes, among others, Mass Alerting, Big Data Analytics, Cybersecurity and IoT solutions.
- **Energy Supervisor**, the ICT solution for the digital management of energy consumption and expenditure for businesses and public administrations, which in 2025 supported, among others, a consortium of municipalities in the Tuscany Region.

- The **Executive Education programme for municipal IT managers**, in partnership with **SDA Bocconi**, and the new meetings of the **Smart City Transformation Academy**.
- Support for the Municipality of **Florence** in strategic decision-making related to tourism, transport and communication through **Big Data Analytics solutions**.

ENVIRONMENTAL PROTECTION

We are committed to reducing our environmental impact by investing in decarbonisation, energy efficiency and the responsible management of resources.



- **CO₂ emissions (Scope 1 and 2) reduced by 48%** compared to 2020, with the target of achieving **net zero emissions by 2030**.
- **51%** of electricity consumption is covered by **renewable energy**.
- Continued efforts towards **energy efficiency**, starting with network infrastructure, keeping electricity consumption virtually stable despite the exponential increase in data traffic.
- Numerous initiatives to enhance the **sustainability of the workplace**, ranging from automatic lighting on/off systems to smart office sharing, and the installation of building automation systems to regulate the use of air treatment systems based on external temperature.
- At the end of 2025, the vehicle fleet consisted of **50% electric or hybrid vehicles**, with 63 in-house charging points for electric or plug-in hybrid cars.
- **Three environmental certifications**: Environmental Management (ISO 14001), Energy Management (ISO 50001) and Greenhouse Gas Emissions (ISO 14064-1), providing independent certification of activities.
- From digital signatures to Smart Scanners, from low environmental impact monitors (e-paper) to low-energy LED walls: numerous methods to **improve energy efficiency and reduce paper consumption in Wind Tre stores**.
- **Over 15,000 refurbished smartphones** distributed through assistance programmes offered to both consumer and business customers.
- **Over 50,000 smartphones collected** in 2025 alone through **Reload services** to be refurbished, repaired/regenerated or, if too damaged, sent for material recovery.
- **Giga Green**, the free programme enabling Very customers to convert used Giga into contributions to eco-sustainable projects, including reforestation and beach clean-up projects across Italy.

THE OBJECTIVES OF THE 2025–2030 ESG PLAN

In 2020, Wind Tre defined an ESG plan for the period **2025–2030**, spanning the entire company and fully integrated with business activities, based on the key topics identified in collaboration with stakeholders. The programme, launched in 2021, has delivered significant, concrete and measurable results year after year. The ESG Plan comprised **10 ambitious objectives** and increased the engagement of all corporate functions on sustainability topics, creating value both internally and externally and strengthening the company's reputation, as evidenced by the recognitions received during the year. In 2025, most of its objectives has been reached, and a dedicated working group was therefore set up to renew the ESG Plan and make it increasingly integrated and participatory at all organisational levels.

THE COMPANY

Who is Wind Tre?

[GRI 2-6]

Wind Tre is a major Italian company with around **7,000 employees**, operating across a **broad range of activities** spanning fixed and mobile telecommunications, energy, insurance services, cybersecurity and ICT services dedicated to businesses and public administrations.

Part of the international **CK Hutchison Holdings Limited Group**, the company operates with a widespread presence across the entire national territory and was among the first in Italy, from 2025, to offer services on the **5G Stand Alone network**, a native infrastructure independent of 4G designed to enable advanced solutions through dedicated network slices.

The main brands are **WINDTRE**, aimed at consumer customers, and **WINDTRE BUSINESS**, dedicated to enterprises, professionals and public administrations, supporting them in the challenges of digital and sustainable transformation.

In 2024, Wind Tre acquired **Opnet**, the first operator in Europe to develop a national 5G Stand Alone network. Today, Opnet is the Wind Tre brand dedicated to the wholesale market, offering neutral access to a technologically advanced infrastructure and additional assets within the Wind Tre ecosystem.

Recognised in 2025 as a '**Top Employer**' for the eighth consecutive year, Wind Tre includes among its sustainability objectives the wellbeing and inclusion of people, environmental protection and the creation of a safer digital environment for everyone.

WINDTRE: the reference point for Italian families thanks to a wide-ranging service offering

WINDTRE is the Italian brand offering **connectivity, energy and insurance products**⁵. The brand ranks among the leading mobile operators in Italy⁶, with population coverage of 99.7% in 4G, 97.6% in 5G DSS⁷ and 79.3% in 5G TDD⁸, supported by a state-of-the-art infrastructure. The company is a trusted point of reference for families seeking reliability, value for money and transparency in their offers, and who benefit from widespread advice and support through the **hundreds of WINDTRE Stores** across the country. In 2022, electricity and gas offers for Italian families were launched, and in 2023 the product portfolio was expanded to include insurance coverage protecting the home and the family.

WINDTRE BUSINESS, for enterprises, professionals and public administrations

⁵ Insurance services are provided by third-party partners. Wind Tre S.p.A. acts as an insurance intermediary registered in Section A (Agents) of the RUI and is subject to IVASS supervision. For information: www.windtre.it

⁶ WINDTRE ranks first by number of residential human SIM cards (total residential SIM cards excluding SIMs enabled exclusively for machine-to-machine communications) (source: AGCOM Observatory Q3 2025).

⁷ 5G DSS technology allows the network to be used intelligently and efficiently between 4G and 5G depending on the type of device and the customer's subscribed offer.

⁸ To browse on 5G, an enabled offer and a 5G-compatible device are required.

WINDTRE BUSINESS is the division dedicated to enterprises, professionals and public administration. It offers fixed and mobile telephony services, fibre and FWA connectivity, Data Analytics, Cybersecurity and Cloud solutions supported by next-generation Data Centres, as well as collaborations with leading ICT partners. The aim is to support organisations throughout their journey of technological and sustainable innovation.

Identity and Values

The company firmly believes that only through collective effort is it possible to achieve a more sustainable future. Aware of the importance of its community of people, Wind Tre is committed to nurturing and enhancing relationships with all stakeholders it engages with, through numerous initiatives and projects, and to building a workplace of excellence.

Purpose

WE EXIST TO ELIMINATE ANY DISTANCE BETWEEN PEOPLE

Vision

WE WANT TO BE THE MULTI-SERVICE COMPANY OF CHOICE EVERY SINGLE DAY TO ENSURE A BETTER LIFE AND A BETTER FUTURE FOR EVERYONE

The Citizenship Model

Since 2021, Wind Tre has developed a Citizenship Model that **inspires the behaviours of everyone across the Company**. It represents the company's identity and inspirational reference framework and serves as a guiding principle for engagement initiatives and the development of Wind Tre's culture.

It is a simple, concrete and inclusive model, designed for everyone, evolutionary and impact-driven, grounded in Purpose and Values, translated into **eight Behaviours** capable of generating **concrete and measurable impacts**, both within and outside the company.

Values and behaviours of the Wind Tre Citizenship Model

RESPONSIBILITY

Deliver with energy

Continuous Improving as a responsibility

TRUST

Trust and be trusted

Build and nurture relationships

COURAGE

Experiment by creating value

Make decision in uncertainty

INCLUSION

Foster participation

Learn from differences

A modern and wide-reaching network

Wind Tre's telecommunications network is a powerful enabling lever to accelerate and drive digital transition and inclusion.

Wind Tre's mobile network is a modern infrastructure consisting of **over 21,000 sites**, capable of providing 2G, 3G, 4G, 5G and NB-IoT (Narrowband Internet of Things) services across Italy.

The network is the result of an intensive technological transformation programme launched in 2017 to meet the growing demand for connectivity from customers, supported by **investments of over €6 billion**.

Special emphasis was placed on the development of 5G technology, a key factor in the digitalization of society and the economy. This technology enables not only higher transmission speeds, but also a true digital reconfiguration of many aspects of everyday life and human activities.

Overall, Wind Tre's outdoor mobile network coverage is very high in terms of **population reached**, amounting to 99.9% for 2G (GSM), 99.6% for 3G (UMTS/HSPA), 99.7% for 4G (LTE), 97.6% for 5G FDD DSS and over 80% for 5G TDD.

In 2024, Wind Tre completed the **acquisition of Opnet**, the first operator in Europe to develop a national 5G Stand Alone network and to launch services based on this technology in Italy for the wholesale market.

In 2025, Wind Tre launched its commercial **5G Stand Alone (SA) service**, representing the most advanced version of the 5G network. 5G SA is designed to deliver **superior performance** in terms of latency, speed and reliability and also provides significant **social and environmental benefits**.

From an **environmental impact** perspective, in addition to offering greater energy efficiency per unit of transmitted information (also thanks to the use of massive MIMO antennas capable of focusing radiated energy into narrow beams towards active users), 5G SA enables the creation of virtual dedicated network 'slices' tailored to specific quality-of-service requirements, thereby reducing overall energy waste across the system.

From a **social impact** standpoint, 5G contributes to reducing the digital divide through next-generation Fixed Wireless Access (FWA) and enables critical services, including those related to healthcare and security.

Thanks to Network Slicing, virtual network segments can be created for specific services or applications, ensuring quality and security for critical sectors such as healthcare, mobility, industry and Public Administration. This technology enables **Smart City scenarios**, connected vehicles, telemedicine and advanced IoT applications, while reducing energy consumption and optimising network resources.

The Group continues to invest in **fiber infrastructure**, activating fixed network services and ultra-broadband technologies (FTTH and FTTC) through agreements with wholesale partners.

In 2025, the infrastructure and service architectures implemented to access FTTH coverage from FiberCop, Open Fiber and Fastweb ensured total coverage of approximately 19.1 million households.

Telco and beyond

WINDTRE LUCE&GAS

As of **1 January 2026**, following the establishment of **WINDTRE LUCE & GAS S.r.l.**, the new Group company dedicated to the energy market, Wind Tre embarked on an **independent path in the electricity and gas sector**. This marks a new chapter built on the experience gained since 2021, when the business was operated in partnership with Acea Energia. Wind Tre now operates **directly and independently**, with an autonomous

organisational structure and a **unique and distinctive commercial offering**, based on multi-service convergence and providing **transparent and environmentally responsible energy solutions**.

Wind Tre has a **nationwide presence**, with almost **3,000 WINDTRE stores** promoting and selling **WINDTRE LUCE & GAS** offers, supported by the dedicated number **159** as an additional activation channel.

Up to **31 December 2025**, all electricity supplied under WINDTRE LUCE & GAS offers was provided by **Acea Energia** and covered by **Guarantees of Origin**, under Acea Energia's responsibility, certifying its origin from renewable sources. About gas, Acea Energia was also responsible for **offsetting the CO₂ emissions** generated by consumption through the purchase of **Gold Standard certified carbon credits**. This choice also ensures tangible benefits for local communities and supports high-value environmental and social projects. In addition, all **WINDTRE LUCE & GAS** offers include the **"Web Bill" service**; as a result, most customers receive their bills in digital format, reducing paper waste and CO₂ emissions related to both printing and delivery.

Looking ahead, **WINDTRE LUCE & GAS's commitment** focuses on consolidating sustainable **energy offering**, adopting **digital tools** that enhance transparency and consumption monitoring, and supporting initiatives that contribute to **decarbonization and environmental protection**. This includes maintaining **100% electricity from renewable sources**, offsetting gas-related emissions and actively participating in **certified projects**.

WINDTRE Assicurazioni insurance services

Starting from **September 2023**, Wind Tre has been operating in the **insurance sector** as a **multi-mandate insurance agency** and, over the course of **2025**, the company further consolidated its presence in this market. **WINDTRE Assicurazioni** leverages an **innovative and modular technological platform** and **trained and authorized staff** operating in approximately **700 WINDTRE Stores**, enabling customers to activate insurance products in an **easy, fast and fully digital manner**, with no paper wastage. Since **2024**, insurance policies for private individuals have also been available for purchase via the **telephone channel**, as well as through the **WINDTRE website and app**.

The insurance products distributed by Wind Tre have been **specifically designed for WINDTRE customers** by **Net Insurance S.p.A.**, **Inter Partner Assistance S.A. – General Representation for Italy**, **IMA Italia Assistance S.p.A.**, **T.U. Europa S.A.**, operating in Italy under the **HDI Embedded** brand, and **Groupama Assicurazioni S.p.A.**.

Most of the insurance products distributed have an **annual duration**, with the option of **monthly instalments and premium payments at no additional cost to the end customer**, and **fixed pricing**. The portfolio includes: an offering dedicated to **home and family protection**; a product designed to cover the **repair of household appliances** in the event of breakdowns or malfunctions; a **"Travel and Holidays"** product that protects all trips taken during the year, both in Italy and across Europe; an offering dedicated to **protection during amateur sports activities**; a policy covering **veterinary expenses for dogs and cats**, **"Micio e Fido"**; and, finally, a **temporary policy** designed for worldwide travel, with a duration of up to **60 days**, **"Viaggi Mondo"**, covering **medical expenses abroad** and protection against other unexpected events.

From the **end of 2024**, insurance solutions dedicated to **small and medium-sized commercial enterprises** were also launched.

Opnet, Wholesale Company Wind Tre

Opnet is the Wholesale Company of the Wind Tre Group, partnering with telecommunications operators and companies operating in adjacent sectors.

The Company provides **wholesale solutions for mobile and fixed connectivity services**, both **wired and wireless**, **MVNO services**, **IoT connectivity**, **dedicated fibre-optic links** and **microwave technology**.

The evolution of Opnet’s service offering—currently delivered over **Wind Tre’s infrastructure**—together with the progressive modernisation of its technological platforms, represents a **tangible contribution to the development of a more efficient, resilient and sustainable wholesale ecosystem**. It also provides a concrete response to the growing demand for **advanced connectivity across local communities**, supporting economic growth and digital transformation.

The **integration process** launched following Wind Tre’s acquisition of Opnet in August 2024 continued throughout 2025, with the aim of creating a **single, robust point of reference for the wholesale market**.

This integration process is accompanied by the **progressive rationalisation of network systems** and the **optimisation of processes**, initiatives designed to generate greater operational efficiency, reduce infrastructure complexity and improve resource utilisation, delivering benefits in terms of **service reliability** and **environmental impact**.

The corporate structure

[GRI 2-1, GRI 2-2, GRI 2-9, GRI 2-10, GRI 2-11]

Wind Tre S.p.A. (“Wind Tre”) is a **joint-stock company with a single shareholder**, subject to the **direction and coordination** of **CK Hutchison Group Telecom Italy Investments S.à r.l.**, a limited liability company with registered offices in Luxembourg. Wind Tre is **100% owned by Wind Tre Italia S.p.A.**, which in turn is **fully controlled by CK Hutchison Group Telecom Italy Investments S.à r.l.** Hereinafter, references to the “**Wind Tre Group**” shall mean **Wind Tre Italia S.p.A. and its directly and indirectly wholly owned subsidiaries**. Wind Tre is **not listed on any stock exchange**.

Wind Tre forms part of the **CK Hutchison Holdings Limited Group (CKHH)**, a multinational conglomerate listed on the **Hong Kong Stock Exchange**, operating in the **ports and related services, retail, infrastructure and telecommunications** sectors.

In the course of 2024, Wind Tre’s **registered office** was transferred to **Milan**, at **Via Monte Rosa 91**, which serves as the hub for the company’s and the Wind Tre Group’s **administrative, financial and technological activities**. The Wind Tre Group has also maintained a longstanding presence in **Rome**, with offices at **Via Cesare Giulio Viola 48**, which serve as the centre for the company’s **legal, compliance, commercial, regulatory and institutional activities**.

Since **January 2023**, Wind Tre has participated, together with **Iliad S.p.A.**, each holding **50%**, in the joint venture **Zefiro Net S.r.l.** The purpose of Zefiro Net is the **design, development, construction, installation, maintenance and management of electronic communications networks and technological infrastructures**, as well as the **design, development and maintenance of software**, the **wholesale sale of products connected with the communications sector**, and the arrangement of the related support network. These activities are aimed at the provision of **wholesale communications services of any kind**, potentially also based on the purchase of intermediate services from third parties.

Since **April 2023**, Wind Tre has held **70% of the share capital of RAD S.r.l.**, with the remaining **30% held by IG Investment Group S.r.l.** RAD operates in the field of **cybersecurity**, and its acquisition is intended to ensure the **integration of RAD’s services** into Wind Tre’s value proposition.

On **1 August 2024**, Wind Tre also acquired **100% of Opnet S.r.l.**, which, following an initial integration phase, has become Wind Tre’s **wholesale company**, specialising in the provision of solutions for **telecommunications operators and companies operating in adjacent sectors**, such as **multi-utilities, insurance, banking and large-scale retail distribution**.

Below is the **list of companies belonging to the Wind Tre Group included in the sustainability reporting scope**:

Wind Tre Italia S.p.A. wholly owned subsidiaries as at 31.12.2025 subject to reporting.	Company registered office	Percentage of share capital held by Wind Tre
Wind Tre S.p.A.	Italy	100%
3Lettronica Industriale S.p.A.	Italy	100%
Wind Tre Retail S.r.l.	Italy	100%
Opnet S.r.l.	Italy	100%
Wind Tre Luce e Gas S.r.l.	Italy	100%

The Wind Tre Group has local offices located throughout Italy, ensuring the company's stable presence across the country.

The Board of Directors and the Sustainability Committee

The Wind Tre Group has adopted a traditional administration and control model, in which a central role is played by the **Board of Directors**, as the highest governing body responsible for managing the company in the interests of its shareholders. The governance structure of the Wind Tre Group consists of the Board of Directors and, where appointed, the **Board of Statutory Auditors**.

Pursuant to the Articles of Association of each company within the Wind Tre Group, the Board of Directors may be composed of a **maximum of fifteen members**, who generally serve for a term not exceeding three financial years and are eligible for re-election. The **Shareholders' Meeting** determines the number of members of the Boards of Directors of the Wind Tre Group within the limits set by the Articles of Association and appoints the Directors, who generally do not receive any remuneration for the office held.

The Board of Directors is vested with the broadest powers of ordinary and extraordinary administration, with the exception of those powers that the law and the Articles of Association reserve exclusively to the Shareholders' Meeting.

In 2024, the companies of the Wind Tre Group introduced specific clauses into their Articles of Association in order to expressly allow meetings of corporate bodies to be held, including exclusively, through telecommunication means.

In March 2024, the Board of Directors of Wind Tre established a **Sustainability Committee**, composed of members drawn from among the Directors and the *management team*. Since its establishment in 2024, the Sustainability Committee has met twice, on 11 December 2024 and 13 January 2026.

Members of the Board of Directors

The Board of Directors of Wind Tre, appointed on 11 April 2025 for a term of three financial years, is currently composed of eight directors, seven men and one woman, and will remain in office until the date of the Shareholders' Meeting convened to approve the financial statements for the year 2027.

The Chairman of the Board of Directors is vested with the powers provided for by law and by the Articles of Association of Wind Tre. There are two Chief Executive Officers, both serving as Executive Directors on the Board of Directors of Wind Tre.

The following are the members of the Board of Directors of Wind Tre S.p.A. appointed by the Shareholders' Meeting on 11 April 2025:

Fok Kin Ning Canning (Chairman of the Board of Directors), who does not hold an executive role within Wind Tre; Gianluca Corti (Co-Chief Executive Officer); Benoit Jacques Joseph Hanssen (Co-Chief Executive Officer);

Frank John Sixt (Director); Paolo Lanfranchi (Director); Stefano Invernizzi (Director); Edith Shih (Director); Christian Nicolas Roger Salbaing (Director).

Among the members of the Board of Directors, in addition to the two Co-Chief Executive Officers with equivalent powers, Gianluca Corti and Benoit Hanssen, the Chief Financial Officer, Paolo Lanfranchi, is also a member.

The two Co-Chief Executive Officers, in addition to holding executive roles related to their positions, also hold similar roles in the wholly owned subsidiaries of the Wind Tre Group, with the exception of:

(i) Wind Tre Retail S.r.l., where Gianluca Corti serves as Chairman of the Board of Directors and Co-Chief Executive Officer, and Benoit Hanssen serves as Co-Chief Executive Officer;

(ii) Wind Tre Luce e Gas S.r.l., where Gianluca Corti serves as Chairman of the Board of Directors and Co-Chief Executive Officer, and Benoit Hanssen serves as Co-Chief Executive Officer; and

(iv) Opnet S.r.l., where Benoit Hanssen serves as Chairman of the Board of Directors, while Gianluca Corti and Paolo Lanfranchi serve as non-executive Directors.

The selection and appointment of the members of the Board of Directors are carried out in compliance with the requirements set out by Italian law and Wind Tre's Code of Ethics, as well as in accordance with the corporate governance guidelines and rules adopted by the Wind Tre Group and CKHH, which take into account, among other things, candidates' experience, integrity and professionalism (see: https://www.ckh.com.hk/en/about/cg_policies.php).

Functions of the Board of Directors

The proper fulfilment of management and administrative responsibilities requires the presence of Board members with professional skills appropriate to their roles, as well as high-level competencies that are diversified and appropriately distributed among the members of the governing body, in order to ensure efficient management primarily aimed at safeguarding the interests of the Wind Tre Group.

In this context, Wind Tre is constantly committed to maintaining high standards of corporate governance that are best suited to the needs and interests of the Company and the Wind Tre Group, in line with the high standards of the parent company CKHH, which are intended to ensure effective corporate governance practices considered essential for enhancing shareholder value and safeguarding the interests of shareholders and other stakeholders. In full compliance with applicable legislation and the corporate governance framework of its Group, the Company adopts robust corporate governance principles that emphasize a high-quality Board of Directors and effective internal controls, both rooted in an ethical and responsible corporate culture.

Furthermore, as the internal control body of the major companies within the Wind Tre Group, a Board of Statutory Auditors is in place, composed of three standing statutory auditors and two alternate statutory auditors:

Marcello Romano – Chairman of the Board of Statutory Auditors; Roberto Colussi – Standing Statutory Auditor; Luca Occhetta – Standing Statutory Auditor; Fabio Carusi – Alternate Statutory Auditor; Giuseppe Tarantino – Alternate Statutory Auditor.

Supporting this governance structure is a **Management Team** with the following roles and composition: Gianluca Corti and Benoit Hanssen, Co-Chief Executive Officers; Roberto Basso – Director of External Affairs & Sustainability; Rossella Gangi – Director of Human Resources; Paolo Lanfranchi – Chief Financial Officer; Carlo Melis – Director of Technology; Mirko Rugarli – Director of Transformation & Automation; Enzo Maurizio Sedita – Director of Commercial; and Mark Alexander Shalaby – Director of Legal & Regulatory.

The Management Team of Wind Tre S.p.A. serves as the reference point for ESG matters across the entire Group.

Part of the CK Hutchison Group

CK Hutchison Holdings Limited (CKHH) is a multinational Group with a longstanding commitment to innovation and technology, employing **over 300,000 people** in **more than 50 countries worldwide**. The Group operates across **four core business areas**: Ports and Related Services; Retail; Infrastructure; and Telecommunications.

Within the telecommunications sector, CK Hutchison is a **global leader**, serving over **150 million customers**. The Group's companies operating in this field, including Wind Tre, are part of CK Hutchison Group Telecom Holdings Limited (CKHGT). CKHGT has defined its role towards the markets and communities in which it operates as that of building a sustainable, prosperous and inclusive digital society.

The CK Hutchison Sustainability Framework

Given the size of the Group and the extent and complexity of its operations, CKHH faces numerous sustainability risks and opportunities. It prioritizes its approach through ongoing stakeholder engagement.

The Group has established a structured governance model for sustainability, with a **Board-level Sustainability Committee and policies** that include a Sustainability Policy, Environmental Policy, Health and Safety Policy, Human Rights Policy, Workforce Diversity Policy and the Supplier Code of Conduct (https://www.ckh.com.hk/en/esg/esg_policies.php).

The sustainability governance of the CKHGT Group includes the **Sustainability and Climate Change Network**, which meets quarterly and is attended by members of all CKHGT business units.

In keeping with the CK Hutchison Sustainability Framework, CKHGT has also established its own **sustainability strategy**. This strategy, with which Wind Tre's sustainability model—outlined below—is also aligned sets out five objectives:

- To create a thriving digital economy
- To act on climate change
- To promote a circular economy
- To create great places to work
- To operate with responsibility and integrity

In 2025, CKHGT, together with all group companies, reviewed the double materiality assessment carried out in 2024 in preparation for compliance with the Corporate Sustainability Reporting Directive (CSRD). Wind Tre is the largest telecommunications operator within the division and contributes to the preparation of the CKHGT and CKHH sustainability reports by sharing its commitments, performance and best practices, in addition to actively participating in all parent company initiatives and projects.



Risk management

As requested by the **CKHH Group**, Wind Tre has put in place an **organizational structure** to oversee the **Enterprise Risk Management (ERM) process**, operating in line with **Group Policies** and **international best practices**.

Twice a year, the company carries out a **Risk and Internal Control Self-Assessment** activity, which also includes **ESG topics**, with the aim of:

- **identifying risks** that may potentially impact business processes and, more broadly, the company and its business, and assessing them in terms of **impact and likelihood**.
- identifying and assessing any **mitigation actions** planned by management in response to the identified risks.
- updating and maintaining the **corporate risk register (Risk Universe)**;
- submitting a **dedicated report on a semi-annual basis** to the CKHH Group (the so-called **Risk Management and Internal Control Assessment Declaration**).

This activity, managed by the **Audit, Compliance & Risk Management Department**, involves the entire management team and is aimed at identifying and assessing risks and the effectiveness of internal controls, both at **entity level** (risks closely linked to the Company’s strategic objectives) and at **process level** (risks and controls related to the main business processes).

At the end of **2025**, specific and standard **risk indicators** had been identified for **35 business processes**. For a subset of these processes (**18 in total**), the indicators are collected and analysed on a **quarterly basis** and are used to support the **risk identification process**.

Among the risks included in Wind Tre’s **Enterprise Risk Management framework**, the company has also incorporated **climate change risk**, to take into account the potential impact of **extreme weather events linked to climate change** on business operations and service continuity.

Awards and acknowledgements received in 2025

Wind Tre received several acknowledgements in 2025, the main ones of which are described below:

Top Employer Italia 2025

For the **eighth consecutive year**, Wind Tre has been confirmed among the companies certified as **Top Employers Italia**, a globally recognised HR certification programme. The Top Employers certification is awarded to companies that meet the high standards required by the **HR Best Practices Survey**. The assessment covers **six macro HR areas** and analyses in depth **20 different topics and related best practices**, including People Strategy, Work Environment, Talent Acquisition, Learning, Diversity, Equity & Inclusion, Wellbeing and many others. Among the areas in which the company stood out within the benchmark are topics that have long been at the core of Wind Tre's commitment, such as **Culture and Listening, Diversity, Equity and Inclusion, Leadership and Training**.

Europe's Best Employers 2025

Wind Tre was recognised by the **Financial Times** and **Statista** as one of **Europe's Best Employers** in the **IT – Internet – Software & Services** category. The recognition is based on an independent and anonymous survey drawing on **4 million evaluations**, considering companies with at least **500 employees** across Europe.

ITALY'S BEST 100 EMPLOYERS FOR WOMEN 2025/26

Wind Tre is included among **Italy's Best 100 Employers for Women 2025/26**, according to research conducted by **Statista** and **Corriere della Sera**. This recognition rewards the company's concrete commitment to **gender equality**, also supported by the **UNI/PdR 125:2022 certification**, and to building a corporate culture based on **mutual respect and alliance**. The ranking is based on more than **17,000 anonymous evaluations** from current and former employees, collected from a panel of approximately **2,100 companies**, and focuses in particular on women's responses regarding the **work environment, work–life balance and growth opportunities**.

Italy Best Employer

In **2025**, for the **sixth consecutive year**, Wind Tre was recognised by **Statista** and **Corriere della Sera** as one of **Italy's Best Employers**. The ranking is based on over **300,000 anonymous evaluations** by employees, who expressed their level of satisfaction with **quality of life, workplace relationships and growth opportunities**. The final score highlights the **willingness to recommend one's employer**.

Diversity Leaders

For the **sixth consecutive year**, Wind Tre was also recognised among the **Diversity Leaders**, an award by the **Financial Times** and **Statista** celebrating companies that demonstrate a concrete commitment to **diversity and inclusion**. The recognition is based on a survey involving more than **100,000 employees** and an in-depth analysis of key D&I indicators.

Sustainability Champions

In **2025**, Wind Tre was once again awarded by the **German Institute for Quality and Finance** among the **"Sustainability Champions"**. This prestigious recognition confirms the company's concrete commitment to a **responsible business model**, attentive to the environment, people and society. The result reflects the daily efforts of everyone involved and the shared ambition to build a **more sustainable future**.

Wind Tre awarded at the Blue Green Economy Award 2025 for the "Borghi Connessi" project

At the second edition of the **Blue Green Economy Award**, Wind Tre received a **Special Mention** for the **Borghi Connessi** project, recognised as a valuable initiative in the field of **social sustainability**. Selected from over **220 applications**, the award celebrated **45 finalist companies** and conferred **9 Golden Clovers**, along with **7 Special Mentions** to organisations distinguished by their positive impact. Wind Tre's Borghi Connessi project was

recognised for its **concrete contribution to the digitalisation and enhancement of small Italian communities**, fostering inclusion, innovation and territorial cohesion.

Territorial best practices for a more sustainable Italy 2025 – NeoConnessi and Borghi Connessi – ASviS

The **NeoConnessi** and **Borghi Connessi** projects both received the **Certificate of Territorial Best Practice for a More Sustainable Italy 2025** from **ASviS – the Italian Alliance for Sustainable Development**. Both initiatives will be included in ASviS's **2025 Territorial Best Practices Report**.

Sustainability: our approach to conducting business

MANIFESTO

At Wind Tre, we work to remove distances between people, communities and territories. We do this every day by providing networks, services and skills that make it easier to communicate, collaborate and, ultimately, grow.

We believe in a model in which economic and social value move forward together, and we are committed to building a solid and resilient business that creates widespread wellbeing and a shared future. For us, connectivity is what enables relationships to grow stronger, businesses to evolve and communities to unlock new opportunities.

We act as an enabler, developing solutions that help organisations, cities and public administrations work more effectively, manage resources and information more efficiently, and generate value for the community.

Listening, open dialogue and collaboration guide the way we work. We are committed to reducing our environmental impact by investing in decarbonisation, energy efficiency and the responsible management of resources.

We support people and communities in the safe and responsible use of technology, through smart solutions that simplify everyday life, promote digital education and strengthen the security of data and information. We invest in people, skills and inclusion to build a strong organisation capable of generating value and a positive impact on society.

We operate with ethics, transparency and responsibility, ensuring digital security, reliability and robust governance across the entire value chain, to build trust and contribute to the resilience of the country's system.

We believe that change is driven by collaboration. That is why we work together with people, businesses and institutions, putting our expertise at the service of a shared journey in which everyone contributes through their own role.

Building more sustainable regions and communities. Connecting the Country.

Wind Tre and the goals of the global agenda

Thanks to its continuous dialogue with stakeholders, Wind Tre has developed an approach to ESG issues aimed at maximizing the company's positive impact on society and the environment, actively contributing to the achievement of the United Nations 2030 Agenda for Sustainable Development Goals (SDGs).

The 17 SDGs, articulated into 169 targets, represent a universal action plan for “people, planet and prosperity.” These goals are universal, interconnected and indivisible: they take into account specific local contexts and can be applied globally as well as at national, local, regional and urban levels. One of the key principles is “*No one left behind.*”

Some SDGs form the foundation of Wind Tre's sustainability activities and the objectives of its corporate “ESG Plan.” In particular, these include: Goal 4 (Quality Education), Goal 5 (Gender Equality), Goal 7 (Affordable and Clean Energy), Goal 8 (Decent Work and Economic Growth), Goal 9 (Industry, Innovation and Infrastructure), Goal 10 (Reduced Inequalities), Goal 11 (Sustainable Cities and Communities), Goal 13 (Climate Action), and Goal 16 (Peace, Justice and Strong Institutions).

Wind Tre supports the Global Compact

Further confirming the company's commitment to building a more sustainable future, Wind Tre supports the United Nations Global Compact, the world's largest strategic corporate citizenship initiative, which brings together **over 25,000 companies across approximately 170 countries** with the aim of integrating social and environmental principles into business operations and catalysing corporate action in support of the broader **United Nations goals**.

Since 2023, Wind Tre has also been among the signatories of the **Manifesto “Businesses for People and Society”**, **drafted by the UN Global Compact Network Italy**, the local network of the Global Compact. By signing the Manifesto, Wind Tre commits to further strengthening the role of the social dimension within its corporate strategies to generate long-term value.

Wind Tre contributed its own business case to the Position Paper “[The Digital Transition in Support of Business Sustainability: Risks and Opportunities](#)”. The Position Paper was presented in Milan in October 2025 during the CSR Salon, as part of an event led by UN Global Compact Network Italy. Wind Tre was among the companies speaking at the event in Milan.

Like Wind Tre, the CK Hutchison Group also adheres to the United Nations Global Compact, engaging in corporate responsibility initiatives in the areas of human rights, labor, the environment and anti-corruption.

Stakeholders and relevant topics

[GRI 2-25, GRI 2-29, GRI 3-1, GRI 3-2, GRI 3-3]

Wind Tre maintains regular opportunities for dialogue and engagement with its stakeholders, namely individuals or interest groups with whom the company has built **strong relationships of trust and collaboration** over time. Relationships with people and organisations that are directly or indirectly involved in the company's business activities – the so-called “stakeholders” – are in fact a **key factor in continuous improvement** and in the development of projects of shared interest and therefore represent significant value for Wind Tre.

Engagement takes place through different channels depending on the stakeholder categories involved and is repeated several times throughout the financial year. Most listening, dialogue and engagement activities are part of **established collaborative practices**, regardless of reporting obligations; however, some initiatives are

organised specifically in connection with the preparation of the Sustainability Report and the Integrated Management System.

The table below sets out the list of Wind Tre's stakeholders.

STAKEHOLDER TABLE

- **Shareholders and bondholders:**
 - CK Hutchison Ltd and its management
 - CKHGT and its subsidiaries
 - CKHIOD
- **Customers, public administration, and associations:**
 - Consumer and business customers
 - Public administration
 - Consumer associations
- **The community:**
 - Italian municipalities
 - Italian villages
 - Tertiary sector (non-profits, NGOs – including those of social utility – etc.)
 - Universities and research institutes
 - Media and opinion leaders
- **Institutions:**
 - Regulatory bodies (authorities, privacy bodies, antitrust bodies, etc.)
 - National and local government bodies (MIMIT, local bodies, etc.)
 - Italian judicial bodies and public prosecutors
 - Law enforcement bodies (police)
- **Wind Tre's people:**
 - Employees
 - External consultants
 - Trade union representatives and organisations
- **Suppliers and commercial partners:**
 - Suppliers of goods, products, and services
 - Subcontractors
 - Direct and indirect sales network
- **Financial community:**
 - Banks
 - Institutional and private investors

Between August and December 2024, Wind Tre participated in the **double materiality assessment project** launched globally by the parent company CKHGT in preparation for the new sustainability reporting requirements set out by the Corporate Sustainability Reporting Directive (CSRD).

The work was carried out in collaboration with all Telecommunications companies controlled by CKHGT at that time:

- i. Hutchison Drei Austria GmbH (Three Austria)
- ii. Hi3G Denmark ApS (Three Denmark)
- iii. Three Ireland (Hutchison) Limited (Three Ireland)
- iv. Hi3G Access AB (Three Sweden)
- v. Wind Tre S.p.A. (Wind Tre)
- vi. Hutchison 3G UK Limited
- vii. Hutchison Telecommunications Lanka Limited
- viii. Hutchison Telecommunications Hong Kong Holdings Limited
- ix. Vietnamobile Telecommunications Joint Stock Company

For each material topic identified during the analysis, the relevant functions within each Group company were involved to represent the needs of the different stakeholder groups engaged in previous listening activities.

The update of material topics initiated with the Parent Company began with the identification of a list of **potentially relevant topics** drawn from the Sustainability Reports of Group companies, those of major global competitors and companies operating in the telecommunications industry. This was complemented by an **analysis of sector standards** (SASB Standards), **standards specific** to the telecommunications market (GSMA), and selected ESG platforms.

Each of the identified topics was mapped to one of the **ESRS (European Sustainability Reporting Standards)** required by the Directive and then subjected to an analysis of impacts, risks and opportunities (**Impacts, Risks & Opportunities – IRO**). This analysis was then shared with the stakeholders of the Group companies (including Wind Tre) through **11 workshops, one for each ESRS standard**.

At the conclusion of the workshops and following the assessment of impacts, risks and opportunities for each topic analysed, a Group-level double materiality assessment was developed, which the subsidiaries were able to use as a reference to build their own materiality analyses.

Wind Tre, having expressed its views on the topics most significant for the company during the workshops, subsequently based its definition of key topics on the Group materiality assessment. In doing so, the company continued to refer to the ESRS framework, notwithstanding the fact that, in the meantime, the effectiveness of the standards had been postponed and amended following the **Omnibus Decree**.

Throughout 2025, the company conducted an extensive internal engagement process to **review its long-term ESG plan**, starting from the discussion of the key topics relevant to Wind Tre's ESG activities and the update of its sustainability model.

The new plan, with a 2035 horizon, consists of **eight objectives** that will be implemented from the beginning of 2026, with the related reporting therefore to be analysed in the next financial statements.

Finally, this process also provided an opportunity to confirm the importance of **several fundamental enabling factors**: a people-centred approach; strong governance supporting ethical conduct; excellent and transparent customer service, underpinned by high-quality services and network infrastructure; and, lastly, an appropriate reporting model.

MATERIAL TOPICS

Description of material topics	Work area	Impact level / Risk / Opportunity	Impact description	Actions to mitigate the negative impact
Cybersecurity Ensure the highest level of data protection and to continue investing in cybersecurity infrastructure to safeguard the company's data assets and customers' sensitive data, guaranteeing their privacy at all times.	Responsible Operations	Negative, Potential	Failing to implement appropriate cybersecurity policies across telecoms operations may lead to data breaches, identity theft and other negative impacts on people (e.g., customers, employees), potentially harming their financial security and livelihood.	ESG plan – Goal 2 'Companies 100% secure'
		Risk	Failing to implement strong cybersecurity risk management practices across telecoms' operations may lead to cybersecurity threats and breaches, disrupting business continuity and services, resulting in additional costs for appropriate remediation actions or damages.	
		Risk	Failing to implement strong cybersecurity risk management practices across telecoms' upstream operations may lead to cybersecurity threats and breaches, disrupting business continuity supplier and services, resulting in additional passed-on costs for appropriate remediation actions or damages.	
Business Continuity The ability to continue delivering products or services at pre-defined acceptable levels following adverse events that may affect the company. The continuous update and improvement of the framework make it possible to identify potential threats while at the same time enhancing resilience and the capacity to respond effectively to adverse events.		Negative, Potential	Failing to implement appropriate resilience measures (e.g., disaster recovery plans, crisis responses etc.), may disrupt telecoms business continuity, resulting in failure to provide fast and reliable connectivity products and services to customers.	ESG Plan 2025 - 2035
		Positive, Potential	Ensuring strong business resilience measures (e.g., disaster recovery plans, appropriate crisis responses etc.), will ensure the continuity of products and services for customers, including in times of crisis.	
		Risk	Failing to implement appropriate resilience measures (disaster recovery plans, crisis responses etc.), may disrupt telecoms business continuity), resulting in market share loss decreasing revenues, and additional costs for recovery measures.	
Own workforce Ensure continuous skills improvement creating value for both the company and its people, with the aim of contributing to the sustainable and inclusive growth of the sector and society.	Value to people	Positive, Actual	Promoting a culture of diversity and inclusion and offering employment and progression pathways that would otherwise be excluded, fosters a trusting working environment between telecoms and its workforce, resulting in increased job satisfaction.	ESG plan – Goal 4 '100% future-ready people'" ESG Plan - Goal 6 "Gender Parity"
		Positive, Actual	Providing learning and development opportunities to meet changing workforce demands (e.g., digital mindset development programme) enhances employees' confidence, job security and can ultimately contribute to their personal development.	
		Positive, Actual	Offering flexible work arrangements (e.g., including family-related leaves and other similar benefits) can lead to improved work-life balance, employee morale and satisfaction and reduce stress.	
		Negative, Potential	Failing to support employees' mental and physical wellbeing may lead to health issues (e.g., mental, ergonomic health issues), negatively affecting employees' livelihood.	

<p>Ensure fairness and equal opportunities from hiring and throughout the entire development path within the Company, promoting an inclusive culture based on alliance, example and respect</p>		<p>Opportunity</p>	<p>Strong measures and policies addressing the gender pay gap in the workplace may attract employees, customers and investors, boosting Telecoms revenues and reducing human resources-related costs.</p>	
		<p>Risk</p>	<p>Failing to address gender inequality and unequal pay can lead to legal fines and penalties, reputational damage, increased turnover and investor concerns.</p>	
		<p>Opportunity</p>	<p>Investing in learning and development initiatives (e.g., network technologies, cybersecurity, data analytics) to equip employees with emerging skills can lead to enhanced productivity and innovation and increased employee retention.</p>	
		<p>Risk</p>	<p>Lack of diversity and an inclusive working environment may lead to reduced employee morale and satisfaction, resulting in high employee turnovers and loss of talent and negatively affecting telecoms reputation and revenues.</p>	
<p>Consumers and end users To provide younger and/or less experienced users with clear and effective tools to recognise and protect themselves from online threats, and more generally to prevent any form of distress that may arise from the improper use of digital technologies. To reduce – and ultimately overcome – the digital divide and the digital skills gap, ensuring the development of an inclusive, accessible and affordable network, for the benefit of those who risk exclusion for social, economic or geographical reasons. To facilitate the research and development of network infrastructures that support the spread of innovative technologies, seizing</p>	<p>Connected and Protected Communities</p>	<p>Negative, Potential</p>	<p>'Failure to uphold customer rights to data privacy can result in data breaches leading to stress and possible financial losses.</p>	<p>ESG Plan – Goal 7 “Connected Villages” ESG Plan – Goal 1 “Families 100% aware and protected” ESG Plan – Goal 8 “Smart partner of 100 smart cities”</p>
		<p>Negative, Potential</p>	<p>Failing to acknowledge the potential for addiction to digital technology and not implementing digital well-being measures (e.g., parental control options, balanced usage promotion) can lead to increased stress, social isolation, sleep disorders and screen addiction.</p>	
		<p>Positive, Actual</p>	<p>Implementing measures to empower children to navigate online in a safe and responsible manner, enhances digital literacy, awareness, confidence leading to knowledge and skill development, and increased safety.</p>	
		<p>Positive, Actual</p>	<p>Providing products and services with security features that offer more parental control, help protect children from online dangerous content and other harms.</p>	
		<p>Negative, Potential</p>	<p>Failing to implement adequate measures (e.g., censorship, personal information protection) to protect children's rights, can result in exposure to explicit or violent content online impacting their development and mental health, cyberbullying or harassment, leading to emotional distress and social isolation.</p>	
		<p>Positive, Actual</p>	<p>Implementing digital inclusion measures (e.g. connectivity in rural communities) can improve customers' access to connectivity benefits such as economic and digital skills development, educational and social benefits, improved emergency response and/or access to government services.</p>	
		<p>Negative, Potential</p>	<p>Failing to maintain fair and ethical customer practices (e.g., information on plans and prices, marketing and communications, payments) may impact customers' ability to take informed purchase decisions, negatively impacting customers, especially vulnerable people and communities.</p>	
		<p>Risk</p>	<p>'Failure to uphold customer data privacy requirements may lead to legal penalties and loss of customer trust, resulting in additional costs (e.g., legal settlements, law suits) and loss in revenue due to reputational loss.</p>	
		<p>Opportunity</p>	<p>Prioritizing child protection in telecoms' product and service offerings by designing products with child protection safety measures can result in expanded market reach, enhanced customer loyalty, a positive reputation, and a competitive advantage.</p>	
<p>Opportunity</p>	<p>Prioritizing and implementing digital inclusion by connecting underserved populations, enhancing customers' digital skills and creating accessible digital services can lead to expanded market reach, improved customer engagement, satisfaction and loyalty, a positive reputation, and enhanced investor sentiment.</p>			

<p>opportunities for cross-sector collaboration and integration with essential services, generating positive social and environmental impacts.</p>		<p>Risk</p>	<p>Failing to maintain fair and ethical customer practices (e.g., information on plans and prices, marketing and communications, payments), can result in legal and regulatory penalties and/or reputational damage.</p>	
<p>Climate change To reduce CO₂ emissions generated both directly and indirectly, and to enable all other stakeholders to reduce theirs.</p>	<p>Environmental Protection</p>	<p>Negative, Actual</p>	<p>Releasing scope 1 and 2 GHG emissions associated with Telecoms' own business activities and operations (e.g., energy for network operations and management), contributes to climate change, negatively impacting the environment as well as the safety and security of people (e.g., due to extreme weather events, sea level rise, droughts etc.).</p>	<p>ESG Plan – Goal 9 “100% carbon neutral”</p>
		<p>Negative, Actual</p>	<p>'Releasing scope 3 GHG emissions associated with upstream value chain business activities (e.g. raw material extraction, devices manufacturing), contributes to the exacerbation of climate change, negatively impacting the environment, as well as safety and security of people.</p>	
		<p>Negative, Actual</p>	<p>'Releasing Scope 3 GHG emissions associated with downstream value chain business activities (e.g., decommissioning of infrastructure or devices, downstream transportation etc.), contributes to the exacerbation of climate change, negatively impacting the safety and security of people.</p>	
		<p>Negative, Actual</p>	<p>'Upward trend in demand for data traffic may lead to increase energy consumption levels in Telecoms own operations, resulting in higher GHG emissions and climate change.</p>	
		<p>Risk</p>	<p>Damage to telecommunication infrastructure, operations and retail premises, and other company assets due to acute climate change-induced weather events (e.g., floods, storms, droughts etc.), may lead to decreased revenues (due to service interruptions and loss of customers), and additional costs (e.g., repairs of damages) for Telecoms.</p>	
		<p>Risk</p>	<p>Chronic changes in weather patterns (e.g., increasing temperatures, sea level rise), may lead to the need of extra maintenance, new resilience plans etc., for Telecoms' infrastructure (buildings, network infrastructure etc.) resulting in increased capital and operational expenditures for the company.</p>	
		<p>Risk</p>	<p>Evolving carbon-related regulatory requirements i.e., carbon pricing, including both direct and indirect taxes or ETS (CBAM), may lead to additional costs for supply chain partners, which may eventually be passed on to telecoms through products and services.</p>	
		<p>Risk</p>	<p>Failing to keep pace with shifting consumer/customer preferences towards sustainability and carbon neutrality may lead to consumer alienation, resulting in loss on revenues (e.g., due to loss of market share to sustainability-oriented peers).</p>	
		<p>Risk</p>	<p>Failing to keep the pace with shifting investor priorities (e.g. insufficient approach to climate change, without a Net Zero 2050 target) and preferences towards sustainability (e.g., green bond finance) and carbon neutrality, may lead to a loss of investor confidence and capital, an increased cost of capital as well as difficulties in raising and attaining new capital.</p>	
		<p>Opportunity</p>	<p>Innovating and launching new sustainability-related products and growth of existing sustainable product offerings (e.g. IOT solutions, 5G solutions), may lead to increased revenues due to reputational boost from sustainability-aware customers, as well as additional ESG investments.</p>	

		Risk	Telecoms' failure to transition towards renewable energy and meet stated renewable energy targets (e.g., due to lack of renewable energy availability, high renewable energy prices), may lead to financial and reputational consequences, including revenue loss, inability to secure contracts, regulatory fines, and market reputation damage.	
		Opportunity	Energy efficiency measures may lead to reduced consumption of electricity, leading to cost savings for telecoms.	
Circular economy To promote, together with our partners, circular economy initiatives across the entire value chain. To minimise waste by extending product lifecycles, including through reuse, refurbishment and recycling.		Negative, Actual	Large amounts of resource inflows used in Telecoms operations may lead to the depletion of resources at risk (e.g. lithium).	ESG Plan 2025 - 2035
		Positive, Actual	Engaging partners on circular business models (e.g., telecoms device-as-a-service, eco-design of devices, accessories, packaging, vendor buy-back arrangements, etc.), incentivizes the reuse, recycling of connectivity devices and the keeping of products in circulation, contributes to the strengthening of circular economy, while reducing the amount of created e-waste, pollution and GHG emissions.	
		Negative, Potential	Failing to properly manage e-waste (e.g., devices, accessories) in Telecoms downstream value chain, can lead to toxic substances (e.g., heavy metals, plasticizers, flame retardants) leaching into soil and water systems, resulting in environmental pollution.	
		Risk	Shortage at risk raw materials (e.g., lithium) for Telecoms connectivity-related hardware may lead to business disruptions (e.g., failure to deliver products and services to clients) in case of raw materials shortages in the supply chain, leading to loss in revenues.	
		Opportunity	Innovating and adopting circular business models (e.g., telecoms device-as-a-service), incentivizes the reuse, recycling of connectivity devices (e.g. CPEs) and the keeping of products in circulation, increasing revenues from the sales of such devices, as well as reducing costs for new materials.	
		Opportunity	Engaging with downstream partners (e.g., vendor buy-back arrangements) on circular practices for managing network equipment, involving the recycling and recovery of materials (e.g. tin, lead, silver, gold etc.), leads to reduced cost on raw materials, and additional revenues for telecoms (e.g. from resale of decommissioned equipment).	

The ESG Plan

One of the main tools for implementing Wind Tre’s sustainability strategy is the ESG Plan, a **long-term programme that is concrete, measurable** and developed with the **involvement of all business areas**. The Plan is underpinned by a structured governance system, with indicators and targets monitored on a quarterly basis.

In 2025 as well, the Plan — consisting of **10 objectives with a 2025 and 2030 horizon** — achieved most of its targets, delivering significant benefits not only in terms of reputation, as evidenced by the important recognitions received, but also by strengthening the company’s ability to **create “shared value”** across all levels of the organisation. As a large part of the Plan’s objectives reached the end of their scheduled timeframe in 2025, the company worked throughout the year on updating the Plan, relaunching increasingly ambitious goals towards the 2035 horizon.

The **new ESG Plan** consists of **eight objectives** which, like those of the previous plan, are cross-cutting across the organisation and fully integrated into the business. The Plan review process, carried out for much of 2025, involved around ten top managers from different business functions, divided into four working groups that met on several occasions, as well as a group of “under 30” employees who were asked to share perspectives on sustainability challenges and opportunities within their activities.

The eight new objectives, reflecting the **material topics** defined following the analysis conducted with the parent company, mirror both the evolution that has characterised the company in recent years and the new challenges it faces, including from an ESG perspective.

The sustainability governance model

[GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18]

Wind Tre does not merely **reduce its own direct impact**, but **creates the conditions for others** (individuals, families, businesses and communities) **to use technology in a conscious, safe and beneficial way** through its business solutions.

Within this commitment, sustainability is no longer just a set of issues to be addressed, but becomes the way in which the company operates, generating impact across the entire value chain. This is the starting point from which the ESG Plan arises, which is aligned with the company's business and translates objectives into concrete indicators and quantitative, measurable target values.

To ensure and monitor the implementation of the Plan and the achievement of the expected performance, a governance model structured across all organisational levels has been defined, with an approach that **fosters collaboration among the various divisions**. Wind Tre has also adopted **two policies** in support of its sustainability strategy and as evidence of the company's commitment to operating responsibly, also in response to the needs of its different stakeholder ("interest holder") categories:

- **The ESG Policy**, which provides the guiding principles necessary to steer business activities in order to embed social, environmental and governance (ESG) commitments into the company's strategy and organization
<https://www.windtre.it/content/dam/cma/windtregroup/resource/documents/sustainability/bilancio-report/policy-wind-tre-environmental-social-governance-esg-ita.pdf>
- **The Environmental Policy**, which provides the guiding principles necessary to steer business activities in the environmental field towards more sustainable management, incorporating the related commitments into the company's strategy and organisation
<https://www.windtre.it/content/dam/cma/windtregroup/resource/documents/sustainability/bilancio-report/Environmental%20Policy.pdf>

Responsibility for the implementation of the ESG Plan, as delegated by the Management Team⁹, lies with the **Sustainability Ambassadors**: Wind Tre managers operating across the different business areas, who also perform a coordination role among all divisions involved in the process. On a quarterly basis, the Ambassadors and **Project Managers**, coordinated by the **Sustainability & Quality Certification Department**, meet to share progress on the sustainability projects under their responsibility, fostering potential synergies between projects and anticipating forthcoming actions. Progress on the Plan is then presented to the **Management Team** in order to draw attention to any critical issues that may arise during the reference period.

The Management Team may assess any changes and/or additions to be made to the Plan and the related Goals in order to ensure a more effective achievement of the objectives.

The results of the ESG Plan are also brought to the attention of the **Chairman Meeting** and the shareholder through periodic alignment sessions.

⁹ The Wind Tre Management Team is composed of the two Co-CEOs and their direct reports, each responsible for a company department. For further details, please refer to the previous chapters and to the website <https://www.windtre.it/windtregroup>

Since 2024, Wind Tre's Board of Directors has established a **Sustainability Committee**, composed of members of the Board and the management team. The Committee provides guidance on ESG activities and approves their results. At the meeting held on 13 January 2026, the Committee formally approved the new ESG Plan.

In 2025, almost all of the KPIs assessed for the achievement of the ESG objectives reached the targets set for the year.

Moreover, since 2022, **sustainability indicators** linked to the ten objectives of the ESG Plan have been **included in the short-term incentive plan** (STIP – Short Term Incentive Plan, with an annual horizon), with the aim of engaging all Wind Tre managers, as well as in the long-term incentive plans (LTI – Long Term Incentive), with a three-year horizon. The ESG component accounts for 15% of total managerial incentive schemes.

Together for a more sustainable future

Throughout 2025, Wind Tre launched a series of in-person meetings at its various locations, open to all employees and also accessible online, aimed at providing deeper insight into the context, the company's strategy and its implementation across Business, Technology, People and Sustainability. The **Together Days** — moments dedicated to looking collectively at the future of the company, held between April and July — were led by the two Co-CEOs, Gianluca Corti and Benoit Hanssen, and always included a dedicated session on sustainability topics, curated by the Director of External Affairs & Sustainability.

In order to keep people informed about the activities introduced by all business functions on ESG topics, and in line with a well-established practice in place since 2020, all Wind Tre employees receive a **Sustainability Newsletter**. The Newsletter includes updates on the many ongoing initiatives, useful suggestions to foster employee engagement, as well as news and updates on topics that are central to the company, featuring editorials by managers and contributions from leading figures in the field of sustainability.

Furthermore, to further disseminate the corporate sustainability culture and the principles underpinning the ESG Plan, **an awareness and engagement project** has been active since 2023, reaching various business units through moments of discussion and dialogue. **On the Same Page**, led by the Sustainability & Quality Certification team, is a narrative on sustainability that starts from the reasons prompting the company to address these issues, drawing on the context in which it operates and the different scenarios it faces — from economic to reputational — and culminating in the concrete actions implemented through the ESG Plan.

The meetings generated numerous **insights and potential synergies** among the involved business units, while also increasing awareness of the company's commitment to sustainability issues and of how increasingly integrated these are within the business.

To offer customers and stakeholders the opportunity to gain an immediate overview of Wind Tre's main sustainability projects and results, a **Sustainability Brochure** has been produced. The Brochure is published on the **corporate website** and is a tool available both to employees and to any external stakeholders.

Finally, Wind Tre continuously updates its **LinkedIn and LinkedIn Business** profiles with ESG-related news and achievements, reaching both Wind Tre employees and institutional stakeholders and potential partners, and sharing up-to-date information on the progress of the Sustainability Plan and other projects of strategic relevance to the company.

Responsible operations

We operate responsibly across the entire value chain

At Wind Tre, we act with responsibility, transparency and integrity in everything we do, fully aware of our role within the national system. We ensure strong governance, digital security, reliability and a responsible approach to the supply chain, because we believe that sustainability is also built through processes, rules and behaviors that are consistent with our values. Acting responsibly means creating trust and long-term resilience.

The future of competitiveness is built on trust, sustainability and resilient infrastructure



Consumer behavior is becoming increasingly fluid and cross-sectoral. According to recent research, 70%¹⁰ choose a brand based on the expectation of a positive experience, and relationship drivers – certainty, fairness, control and belonging – are increasingly influential across touchpoints. In this context, the emotional dimension is decisive: trust represents the main foundation of loyalty (73% of consumers) and, in parallel, **sustainability has a direct impact on reputation and preference**: 69%¹¹ of European consumers integrate it into their purchasing decisions and reward brands with authentic and verifiable commitments. These criteria are even more relevant when moving from individual consumers to decisions made by companies and the public sector.

Ethics and integrity, therefore, strengthen trust and performance. And the results are clear: companies among the *World's Most Ethical Companies* have outperformed the market by **7.8%**¹² over the past five years.

Governance is also evolving: boards are steadily integrating sustainability, stakeholder priorities and human rights into their responsibilities, and greater **quality and comparability of disclosures** are increasingly required. At executive level, sustainability remains one of the leading global priorities: according to Deloitte's 2025 analysis, 83% of companies worldwide increased investments in this area over the past year, confirming growing interest across sectors and countries.

In support of trust, service continuity is also central. Institutional studies underscore the importance of **redundant architecture, early warning systems and transparency regarding incidents** to ensure service availability under critical conditions. **For a telecommunications company**, infrastructure resilience takes on even

¹⁰ CX Global Insights 2025

¹¹ Sustainable Retail Barometer 2025 – BearingPoint

¹² Ethisphere – 2025 E&C Program Trends & Employee Perceptions

greater strategic importance. Communication networks are in fact an essential asset for the functioning of the national system, supporting public services, economic activities, security, civic participation and digital inclusion. In this context, for a telco responsible management extends beyond customer experience quality to a broader systemic responsibility, requiring high standards of reliability, prevention and transparency, in full awareness of the institutional role connectivity plays for society as a whole. This responsibility also extends to **cyber security**, which continues to represent one of the most critical challenges for governments, companies and individuals, in a digital context characterised by constantly increasing risks.

According to CLUSIT – the Italian Association for Information Security¹³, in the first half of 2025 global cyber incidents increased by 36% compared to the previous half-year, with a 13% rise affecting Italy. This growth concerns not only frequency but also attack severity: while in 2024 incidents with a ‘Critical’ or ‘High’ impact accounted for 77% of the total (compared to 50% in 2020), in the first half of 2025 this share rose to 82%, confirming a structurally worsening trend. The expansion of the threat perimeter highlights how interconnected and vulnerable the digital ecosystem is: any weak link can become an entry point for system-wide attacks. This complex balance requires investment, a strong security culture, prevention and increasingly close cooperation between the public and private sectors, transforming the issue from a technological challenge into a strategic and cultural one.

Our commitment

- Developing a robust Corporate Governance structure to safeguard the rights and interests of all stakeholders
- Defining the necessary tools to ensure ethical conduct and the proper management of behaviours
- Ensuring sustainability and ESG reporting in line with the highest reporting standards
- Ensuring the highest level of transparency in all activities carried out
- Engaging the entire value chain by integrating environmental, social and governance issues into qualification processes
- Protecting the digital ecosystem surrounding Wind Tre, ensuring continuity, reliability and cyber security
- Promoting improved AI safety and raise awareness of associated risks among people

Corporate governance

[GRI 2-16, GRI 2-23, GRI 2-24]

Wind Tre has defined **a structure to ensure a sound and efficient corporate governance system and to safeguard the rights and interests of investors and all other stakeholders**, consistently choosing to go beyond compliance with legal and regulatory requirements. At the same time, the company is committed to conducting its activities with integrity, in a professional and fair manner, maintaining high ethical standards and complying with both local and international regulations. In carrying out these activities, Group personnel are required to adhere to the behavioural guidelines set out in the **Code of Conduct**, as well as the rules defined in numerous other Group policies, with the aim of strengthening the company’s credibility and reputation in the context in which it operates.

Wind Tre has adopted, for each subsidiary, an **Organisation, Management and Control Model pursuant to Legislative Decree no. 231/01**, which defines the rules and control measures designed to prevent the offences envisaged under Decree 231. The company has also appointed a collegiate Supervisory Body, composed of two

¹³ Clusit Report 2025 – Mid-year edition, October 2025

external professionals and one internal representative, responsible for overseeing the adequacy and effectiveness of the Model.

Supervisory Body

The Supervisory Body of each company, in the performance of its monitoring activities regarding the effectiveness and compliance with the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001, **promptly informs the Board of Directors, the Chief Executive Officer and the Board of Statutory Auditors of any significant issues identified** (by way of example, serious breaches of the Organisation Model, the Code of Conduct and/or other company policies or procedures, serious violations of applicable laws and regulations, reports received under the whistleblowing process which, following an initial assessment, are deemed to have a significant economic and reputational impact).

Even in the absence of significant issues, as occurred during the reporting period from January to December 2025, the Supervisory Bodies periodically report on their activities to both the Board of Directors and the Board of Statutory Auditors.

Code of Conduct

The Code of Conduct represents the official document of the Wind Tre Group companies, **setting out the rights, duties and responsibilities of the companies towards their stakeholders** (employees, suppliers, customers, public authorities, etc.). The Code may therefore be defined as a collection of ethical and behavioural principles and, together with the Organisation, Management and Control Models, constitutes a fundamental element of the internal control system designed to prevent the commission of the offences provided for by Legislative Decree no. 231/2001.

The principles set out in the Code to which Wind Tre is committed in order to ensure ethical and responsible business conduct are: **legality, transparency, integrity, fairness, respect for human rights, equal opportunities, non-discrimination, equality, professionalism and cooperation**.

The Code and the Models are approved by the Board of Directors of each company, communicated to all employees by means of a message from the Chief Executive Officers, and published on both the intranet and the institutional website so that all stakeholders may also access them (Code of Conduct, Model 231, Anti-Corruption and Whistleblowing).

Furthermore, all employees formally undertake to accept and comply with the provisions of the Code of Conduct and the Model, both upon recruitment (by signing a specific declaration) and upon updates to the Code and the Model (through an application available on the company intranet).

Policies and procedures

In line with Legislative Decree no. 231/2001, the applicable anti-corruption regulations and national and international best practices, **Wind Tre has adopted a set of policies and procedures** approved by the Management Team of Wind Tre S.p.A.¹⁴ or by the Chief Executive Officers, referred to directly in the Code of Conduct, published on the intranet and on the institutional website and duly communicated to all employees and (where applicable) to third parties.

On 17 December 2025, the Board of Directors of Wind Tre approved the **Anti-Corruption Prevention Policy**, which applies to all companies within the Group, and appointed the Head of the Compliance Function for the Prevention of Corruption. The Anti-Corruption Prevention Policy and the appointment of the Head of the Compliance Function were communicated to all Group employees by means of a communication from the Chief

¹⁴ The Management Team of Wind Tre S.p.A. is granted specific powers of attorney, in accordance with its role of direction and coordination over all Group companies.

Executive Officers who, in line with the requirements of ISO 37001, perform the role of Top Management. The Anti-Corruption Prevention Policy, together with the Suppliers' Code of Conduct, **applies to all third parties that, in any capacity, have dealings with Wind Tre**. The Group aims to work with partners who operate in full and complete compliance with the principles set out in the above-mentioned documents, which are referred to in all contracts entered into with third parties. Compliance with the provisions of the Suppliers' Code of Conduct and with the principles contained in the Anti-Corruption Prevention Policy is considered an integral and substantial part of the obligations undertaken by partners.

With regard to **human rights**, Wind Tre is guided by the principles set out in the policies of the CK Hutchison Holdings Limited Group¹⁵ and by the principles contained in the fundamental conventions of the ILO (International Labour Organization), in the United Nations Universal Declaration of Human Rights and in the provisions of the UK Modern Slavery Act 2015, as amended. As regards internal policies, the company has also dedicated specific sections to this topic both within the Group Code of Conduct and within the Suppliers' Code of Conduct, where all stakeholder categories concerned are specified.

Finally, in line with applicable legislation and on the basis of the guidelines published by the Italian Antitrust Authority on the protection of competition, Wind Tre has adopted an **Antitrust Compliance Programme**, which all employees are required to be aware of and comply with. The Group's objective is **to promote a culture of competition in order to identify new opportunities for the company and reduce the risk of anti-competitive behaviour** that could undermine its fairness. The adoption and full sharing of the Antitrust Compliance Programme also provide significant benefits for the company by ensuring tangible advantages in understanding and preventing behaviours and actions which, in a highly competitive market, could result in negative and sanctionable consequences not only for the company but also at an individual level. To achieve these objectives and ensure the widest possible dissemination, the Regulatory Affairs Department periodically organises **specific training courses aimed at managers** whose activities may generate potential antitrust risks, courses addressed to the entire company population, antitrust risk assessments with related gap analyses, and reports intended to keep the Chief Executive Officers informed. In addition, the Regulatory Affairs Department oversees the updating of the **Wind Tre Antitrust Programme**.

Lastly, also in order to further align its policies with the model of its parent company CKHH, in 2023 Wind Tre adopted an **ESG Policy** with the aim of providing the reference principles necessary to guide corporate activities intended to incorporate social, environmental and governance (ESG) commitments into the company's strategy and organisation, in response to the needs of its various stakeholder categories.

Artificial Intelligence: AI Act and Wind Tre Policy

In line with the principles and rules set out in Regulation (EU) 2024/1689 on Artificial Intelligence (Artificial Intelligence – AI), also known as the "AI Act", the Wind Tre Group has decided to adopt an **AI Policy** aimed at regulating behaviours to be adopted and those to be avoided, in order to limit the risks arising from the use of AI systems, whether proprietary or provided by third parties.

For the effective implementation of the Policy and its principles, an **AI Governance Committee** has been established, responsible for end-to-end governance of the process of procurement, implementation, commercialisation and use of AI systems.

Wind Tre monitors regulatory developments in this area, assessing, where appropriate, updates to its own policies and procedures.

Supervisory activities

¹⁵ The company is also working to incorporate into all corporate policies the precautionary principle of the United Nations Rio Declaration on Environment and Development.

With regard to activities aimed at overseeing the correct application of the commitments undertaken, risk management activities and the internal control system, **Wind Tre ensures the correct application of its policies and procedures** through:

- ✓ oversight and monitoring activities carried out by the Supervisory Body regarding the effective application of the Organisation, Management and Control Model;
- ✓ audit and monitoring activities carried out by the Compliance Function on the Anti-Corruption Prevention Management System, aimed at the continuous improvement of the System;
- ✓ periodic audits, both internal and conducted by the CK Hutchison Holdings Limited Group, on corporate processes;
- ✓ six-monthly risk assessments on all corporate processes;
- ✓ periodic training on the main corporate policies and procedures.

Audits and remediation activity

All the above activities are formalised through reports and shared at the level of company management and shareholders and, as regards the activities of the Supervisory Body, with the Board of Directors and the Board of Statutory Auditors, while as regards the activities of the Compliance Function, with Top Management and the Board of Directors.

Where verification activities identify critical issues or breaches of internal processes and regulations, **appropriate remediation actions are defined** and continuously monitored in order to verify their implementation.

Furthermore, employees who breach the provisions of the Code of Conduct, the Model and, more generally, those defined by corporate policies and procedures, are subject to **disciplinary sanctions** in accordance with applicable legislation and the collective bargaining agreement for the telecommunications sector.

Finally, Wind Tre also carries out **verification and monitoring activities with regard to its partners**, in order to ensure that they do not engage in conduct contrary to the provisions of the Suppliers' Code of Conduct and the Anti-Corruption Prevention Policy.

The fight against corruption and conflicts of interest

[GRI 2-15]

Conflicts of Interest involving members of Boards of Directors are managed in accordance with Article 2391 of the Italian Civil Code.¹⁶

Since 2017, Wind Tre has also adopted a **Conflicts of Interest Policy**, the purpose of which is to provide guidelines for identifying any situations of **actual or potential conflict of interest** and to define the related communication and management process. Through a dedicated digital platform available on the intranet, all employees are required to declare the presence or absence of situations that give rise, or could give rise, to an actual or potential conflict of interest. Should any changes occur compared to the content of the most recent declaration, employees are required to promptly inform the company by updating their declaration via the platform. Wind Tre reserves the right to periodically carry out a census of employees' conflicts of interest.

Anti-Corruption Prevention Policies

Since 2019, Wind Tre has been a **member of Transparency International Italia**, the Italian chapter of the world's largest anti-corruption organisation. In the same year, Wind Tre developed an **Anti-Fraud and Anti-Corruption**

¹⁶ Pursuant to Article 2391 of the Italian Civil Code: 'a director who, in a specific transaction, has an interest on his or her own behalf or on behalf of third parties that conflicts with that of the company must inform the other directors and the board of statutory auditors thereof and must refrain from participating in resolutions concerning such transaction.'

Policy which describes the concepts and ethical standards to be referred to in the management of corporate activities in order to mitigate risks and ensure compliance with applicable standards and regulations, drawing on the organisation's best practices. In 2025, Wind Tre embarked on a path aimed at obtaining UNI ISO 37001 certification and adopted the **Corruption Prevention Policy**, replacing the previous Anti-Fraud and Anti-Corruption Policy.

The new Policy applies both to Group employees and to third parties acting, in any capacity, in the name and on behalf of the Group. The Policy sets out the fundamental principles and rules of conduct to be followed in the management of corporate activities in order to prevent the risk of corruption and ensure compliance with the national and international anti-corruption standards and regulations that the Group is required to observe.

Wind Tre has also adopted a **Due Diligence Procedure for business partners** which, in line with a risk-based approach, must be applied prior to the commencement of a new commercial relationship or during the extension or renewal of an existing relationship, with respect to third parties deemed to be more sensitive to the risk of non-compliance with anti-corruption regulations. By way of example, suppliers listed in the Vendor Register, consultants and business sales agents are subject to due diligence. **In 2025, 388 due diligence activities were carried out.**

In parallel, Wind Tre has defined a **Donations, Sponsorships and Membership Fees Procedure** and a **Gifts and Hospitality Procedure** aimed at defining the methods for managing such initiatives. In 2025, in-depth preliminary analyses were carried out on all donations, sponsorships and membership fees made during the year, specifically: 5 donations, 21 sponsorships, 1 Community Project¹⁷ and 18 membership fees, aimed at strengthening Wind Tre's reputation, image and presence within the social and environmental context in which it operates.

Whistleblowing

[GRI 2-26]

In 2023, the Wind Tre Group companies defined a whistleblowing management process (**so-called Whistleblowing**) in compliance with the regulatory provisions set out in Legislative Decree no. 24/2023, concerning the protection of persons who report breaches of European Union law and of national legislation. More specifically, the Wind Tre Group has adopted **three Whistleblowing Policies**: one applicable to Wind Tre Italia S.p.A., Wind Tre S.p.A. and 3Lettronica S.p.A., one applicable to Wind Tre Retail S.r.l., and one applicable to Opnet S.r.l.

All the Policies aim to **promote a corporate culture that combats illegality** through the active and responsible involvement of all employees and, more generally, of all third parties collaborating with the Group. The company therefore encourages the reporting of potential violations in an honest and transparent manner and does not tolerate retaliation, threats or discriminatory acts against the reporting person who, acting in good faith, submits a report. Pursuant to the Group policies, it is possible to report:

- (i) **violations, including potential violations**, relating to matters falling within the scope of Legislative Decree no. 24/2023, such as offences pursuant to Legislative Decree no. 231/2001 and breaches of the Organisation, Management and Control Models; unlawful acts affecting areas protected by EU law (e.g. anti-money laundering, product safety and compliance, etc.); breaches of competition law;
- (ii) **other violations** relating to matters not falling within the scope of Legislative Decree no. 24/2023. These include, by way of example: breaches of the SA8000 Standard, breaches of regulations protecting the insurance sector (IVASS regulations), breaches of the Code of Conduct and other internal policies and procedures, and cases of corporate fraud.

¹⁷ The term 'community project' refers to projects or initiatives that, among their objectives, include the achievement of benefits for the community.

It should be noted that, as regards Opnet, it is currently possible to report only violations relating to matters falling within the scope of Legislative Decree no. 24/2023.

Reports must be submitted using one of the **reporting channels** made available by the Group companies and accessible both on the intranet and on the institutional websites (<https://www.windtre.it/windtregroup> and www.opnet.it).

Among the reporting channels, the online platform in particular is able to guarantee, through an encryption system and advanced technological features, the **confidentiality of the reporting person’s identity**, the information reported and **anonymity throughout all stages of the whistleblowing management process**, as provided for by Legislative Decree no. 24/2023.

Our ESG Goals

Obiettivo	Horizon	Ambition	Courses of action	The point we're at
Sustainable supply chain	2025	To further integrate environmental, social, and governance factors into procurement and decision-making processes	<ul style="list-style-type: none"> • Ongoing assessment of the sustainability level of the supply chain, including through the use of specialised ESG assessment platforms, and monitoring of improvement actions • ESG parameters integrated into the Supplier Qualification rating and into the criteria for access to tender processes • Alignment of supplier engagement and monitoring rules with the company’s energy efficiency plan and decarbonisation plan 	<ul style="list-style-type: none"> • 100% of registered suppliers with active qualification assessed on the basis of environmental and social criteria • 65% of suppliers listed in the Vendor Register with an active qualification or included in the White List have started the ESG assessment process through the CRIF Group’s SynESGy platform

The **Sustainable Supply Chain goal** has been updated in the new **ESG Plan 2025–2035** in order to address the new challenges involved in managing the value chain.

The **monitoring scope and the level of engagement** for the integrated management of ESG values within decision-making and procurement processes will be extended to **all Wind Tre suppliers**, with a view to improving supply chain management, including for the achievement of the company’s and the parent company’s **decarbonisation objectives**.

Sustainability in the supply chain

[GRI 2-6, GRI 308-1, GRI 414-1, GRI 407-1, GRI 408-1, GRI 409-1]

Understanding one’s own supply chain is the first step in defining a corporate sustainability strategy. For this reason as well, one of the main objectives of Wind Tre’s ESG Plan is to make its **sustainable supply chain**, by integrating **environmental, social** and **governance** factors into procurement processes and corporate decision-making.

100% of suppliers with an active qualification in the Vendor Register are assessed on the basis of environmental and social criteria, including adherence to the principles of SA8000. As early as July 2022, Wind Tre chose to work alongside the CRIF Group in its sustainable transformation process, using a global digital platform capable of verifying and monitoring suppliers’ sustainability levels.

At the end of 2025, **65%** of suppliers listed in the Vendor Register (with active qualification or included in the Whitelist) had started the assessment process through the CRIF Group’s SynESGy platform, from registration on the portal and completion of the questionnaire through to the calculation and ongoing monitoring of the ESG score over time.

The process requires suppliers who are invited to access the platform to complete a questionnaire in which they self-declare the actions implemented to comply with ESG principles. The questionnaire is structured into five macro-sections (Business, Environmental, Social, Governance and Sector), further divided into thematic sub-sections. The system generates an **overall ESG score** and **five specific scores**, identifying the main areas for improvement based on the supplier’s sector and the impact of the declared actions.

After 12 months from the previous assessment, each supplier is required to complete the questionnaire again in order to monitor the progress achieved. The platform’s alert system verifies the declared information; any inconsistencies are managed by a dedicated team that reviews the documentation and, where necessary, contacts the supplier directly.

Wind Tre also has a dashboard that allows analysis of the distribution of suppliers across the different ESG performance indicators, facilitating segmentation of the supplier base and the definition of targeted development actions. The company monitors over time the average score of suppliers in the Vendor Register and aims to progressively increase the share of suppliers in **Class A** (high ESG performance) and **Class B** (good and compliant performance), prioritising plans based on risk materiality and impact on procurement volumes. To support small enterprises, a simplified questionnaire is available, while still including all the information required for reporting purposes, and has achieved a high participation rate. The **Synthetic ESG Score** and the **Environmental Score** are integrated into the **Vendor Register qualification rating** and currently represent evaluation elements in the supplier selection phase.

Starting from 2025, Wind Tre has further strengthened the integration of sustainability criteria into procurement processes by introducing a **dedicated ESG parameter within tender scoring**. This parameter takes into account the outcomes of the SynESGy assessment, which monitors over time the supplier’s policies and actions, making a significant contribution to the definition of the administrative score and the subsequent award of contracts. This approach makes it possible to steer the supply chain towards increasingly sustainable and responsible business models.

GEOGRAPHICAL DISTRIBUTION (total Wind Tre suppliers):

Europe	1,657
Asia	65
Australia	1
Canada	4
China	62
UK	15
Hong Kong	7
USA	14
Total Suppliers	1,825

The Wind Tre Procurement Department carries out a structured activity of analysis and monitoring of the ESG performance of specific suppliers selected over time from among those listed in the Vendor Register, with the aim of identifying the main levers for improvement and supporting the sustainable evolution of the supply chain. As part of this process, selected suppliers are individually involved in **meetings dedicated to ESG topics**, during which results, critical issues and possible corrective actions are shared.

All activities managed by the Procurement Department with regard to suppliers listed in the Vendor Register are described in the **Sustainable Procurement Policy** (<https://www.windtre.it/content/dam/cma/windtregroup/resource/documents/governance/linee-guida-fornitori/sustainable-procurement-policy.pdf>).

The document, which is also referred to in supply contracts, sets out the expectations that the company places on its suppliers and their subcontractors: **to ensure high standards** in terms of working conditions, health and safety, environmental protection and business ethics, by promoting responsible, transparent and competitive supply chain management.

At Wind Tre, no activities are carried out that present significant risks with regard to the three areas of Collective Bargaining, Child Labour and Forced or Compulsory Labour. During the qualification process for inclusion in the Vendor Register, all Wind Tre suppliers — mainly based in Europe and Italy, where the risk of non-compliance is not significant — are **required to adhere to the fundamental principles of the SA8000 standard**, including ensuring proper conduct in the following areas:

1. to respect the right of all personnel to form and join trade unions of their choice and the right to collective bargaining, and to ensure that workers' representatives are not subject to discrimination;
2. not to employ, either directly or indirectly, any person below the minimum age established by the applicable law in the country in which the activities are carried out, or as defined by the SA8000 Standard; this also applies to activities considered hazardous;
3. not to use any form of forced or compulsory labour, namely work performed by persons under the threat of any penalty and for which they have not offered themselves voluntarily (such as detainees, etc.).

The company has included the possibility of reporting any violations of SA8000 requirements within the Whistleblowing procedure available on the corporate website.

Within the scope of the **SA8000 Management System**, in 2025 Wind Tre carried out **on-site audits** at the premises of a sample of selected suppliers and also administered 95 questionnaires. These checks make it possible to assess compliance with Social Responsibility requirements in the various operational contexts, identify **best practices** already implemented and jointly define possible areas for improvement.

During the audits, 80% of the suppliers assessed were found to be fully compliant with Social Responsibility requirements; best practices were also identified and areas for improvement in the application of SA8000 topics were shared.

The vast majority of suppliers qualified in the Vendor Register are based in Italy. The very limited number of litigation cases confirms the strength and quality of the relationships between Wind Tre and its partners, reflecting ongoing and stable collaboration.

Disputes with suppliers (no.)	2021	2022	2023	2024	2025
Number of disputes with suppliers	3	2	2	1	0

The integrated management system

Wind Tre S.p.A. adopts an **Integrated Management System**, which is continuously evolving and involves all corporate functions across the core areas of the company's operations. The objective is to ensure the quality of products and services, mitigate environmental impacts, protect workers, promote social responsibility, gender equality and information security, by steering and monitoring performance in accordance with the principle of continuous improvement that is typical of Total Quality Management.

During 2025, Wind Tre S.p.A. obtained the new **EN 50600 certification (Availability Class 3)** for the DC2 Rome Tor Cervara data centre, as well as the three-year renewal of **ISO 50001:2018**, the annual renewal of **ISO 14064-1:2018**, and successfully passed the surveillance audits required to maintain the other existing certifications.

The **Wind Tre S.p.A. Integrated Management System** therefore consists of **eleven certifications**:

Environmental

- **Environmental management** | ISO 14001: 2015
- **Energy management** | ISO 50001: 2018
- **Greenhouse gas emissions** | ISO 14064-1: 2018

Social

- **Corporate social responsibility** | SA8000:2014
- **Gender Equality** | UNI PdR 125:2022
- **Occupational health and safety** | ISO 45001:2018

Governance

- **Quality** | ISO 9001:2015
- **Information Security –Cloud services** | ISO 27001:2022 (provision of the following services: Cloud (IAAS) Housing and physical security of the supporting Data Centres; Cloud (SAAS) Back up protection and Disaster Recovery; with the use of the ISO/IEC 27017: 2015 and ISO/IEC 27018: 2019 guidelines)
- **Information Security – Security Operation Center** | ISO 27001:2022 (provision of Security Management services and management of the Security Operations Centre)
- **Service management system** | ISO 20000-1:2018
- **Design, construction and operation of Data Centres** | EN 50600

Quality, Environment, Occupational Health and Safety, Energy, Greenhouse Gas Emissions, Social Responsibility, Gender Equality and Service Management System certifications have all their scope of application on all Wind Tre office locations.¹⁸

The Information Security certifications have as their scope of application the Data Centres where the specific services are provided.

In 2025, Wind Tre also assumed responsibility for the management of **Opnet S.r.l. certifications**. During the year, Opnet obtained the three-year renewal of the ISO 14001 and ISO 45001 certifications and successfully passed the surveillance audits for the maintenance of the ISO 9001 certification.

Within the framework of the ISO 9001 and ISO 14001 certifications, Wind Tre and Opnet also incorporated the amendment relating to climate change introduced by ISO in February 2024 – **Amendment 1: Climate Action Changes** – by integrating into their respective management systems the assessment of impacts and risks associated with climate change, in compliance with the updated requirements of the standards.

EcoVadis Rating

Since 2020, Wind Tre has been part of the **EcoVadis network**, a provider that delivers corporate sustainability assessments at a global level.

The EcoVadis assessment focuses on four ESG areas: environment, labour and human rights, ethics and sustainable procurement. For each of the four topics, the company's management system is assessed with reference to policies, initiatives implemented within the company to address the three ESG dimensions, certifications obtained, performance indicators, reputation analysis and participation in external initiatives.

¹⁸ All certifications of the Integrated Management System apply exclusively to Wind Tre S.p.A., with the exception of the UNI PdR 125:2022 certification, which includes Wind Tre Retail S.r.l. and, as from 2025, also Opnet S.r.l.

In 2025, EcoVadis awarded Wind Tre an ‘**Outstanding**’ category score¹⁹, placing the company, for the third consecutive year, among the **top 1% of companies assessed by the network across all industry sectors**. This represents the best result achieved by Wind Tre since joining the EcoVadis platform.

Our ESG Goals

Goal	Horizon	Ambition	Courses of actions	The point we're at
Companies 100% secure	2025	To protect our business customers with our cybersecurity and data protection solutions	<ul style="list-style-type: none"> • Enhancing security awareness through simulation and monitoring activities aimed at identifying vulnerabilities that could be exploited by an attacker • Development of self-assessment tools to analyse the customer’s security posture and identify the most appropriate solutions • Implementation of an integrated infrastructure to deliver active security services to customers • Roll-out of security packages for SMEs, featuring dedicated solutions for firewall protection, anti-spam services, and vulnerability assessment and management 	<ul style="list-style-type: none"> • Approximately €26 million invested in 2025 alone in data and systems security services and platforms • Security by Design: prevention and risk mitigation processes further strengthened • More than 850,000 SME and microbusiness companies covered by Wind Tre cybersecurity solutions by the end of 2025 • Human Factor: staff training to build a strong cybersecurity mindset • Numerous on-site audits carried out on external data controllers with regard to privacy matters

In the new **ESG Plan 2025–2035**, a goal has been introduced to help ensure the protection of Wind Tre’s digital ecosystem, by fostering awareness, continuity, reliability and security.

The scope of the new goal will include the dissemination of awareness through training initiatives and the assessment of knowledge and skills. It also includes the promotion of initiatives aimed at enhancing **AI security** and increasing employee awareness of related risks, as well as the **continuous improvement of the infrastructure**, supported by the management of business continuity and disaster recovery.

Focus on data security

[203-2, GRI 3-3]

During 2025, Wind Tre continued to strengthen its cybersecurity management system, consolidating cooperation with the relevant institutional bodies and further enhancing internal safeguards dedicated to the protection of corporate and customer data and information. The activities carried out during the year formed part of a multi-year path aimed at the evolution of the security framework, in response to the increasing sophistication of cyber threats and the evolving regulatory landscape.

Wind Tre’s direct investments in data and systems security services and platforms in 2025 alone amounted to approximately €26 million. The investments were primarily directed towards the following areas of intervention:

- **Network Security**

Wind Tre further strengthened its network security infrastructure by expanding its structured Vulnerability Assessment and Penetration Testing programme. These activities helped to enhance the timely detection of vulnerabilities and raise the level of protection of network systems and critical infrastructure components.

- **Service Continuity**

¹⁹ EcoVadis classified sustainability performance in 2025 into five categories: Insufficient, Partial, Good, Advanced and **Outstanding**.

In 2025, the company consolidated its Disaster Recovery model by carrying out **Disaster Recovery tests** on heterogeneous applications and systems. This activity represented a key element in enhancing resilience capabilities and improving operational continuity, in line with industry best practices and applicable regulatory requirements.

- **Customer Solutions**

The enhancement of internal cybersecurity expertise continued through the development of dedicated services for business customers. Leveraging proprietary technologies and the contribution of **RAD**, a Group company specialising in cybersecurity solutions, Wind Tre expanded its B2B offering aimed at supporting companies in their digital transformation journey under advanced security conditions.

- **Cloud Transition**

With the progressive adoption of cloud technologies, Wind Tre continued to evolve its security architecture by introducing additional elements of the **Zero Trust** model, with particular attention to design, implementation, monitoring and data segregation processes. This approach strengthened the governance of digital services and the protection of cloud environments.

Throughout the year, **Cyber Intelligence** activities played a central role, supporting threat prevention and infrastructure protection. The **Security Operations Centre (SOC)** ensured continuous, real-time operational oversight based on advanced monitoring, analysis and automation systems, contributing to the timely neutralisation of risk events.

Wind Tre also continued to implement the **Policy for the conscious and ethical adoption of Artificial Intelligence**, defined in 2024, ensuring structured assessments of cybersecurity risks associated with AI-based systems introduced into corporate processes.

Finally, in 2025 the principle of **Security by Design** was further strengthened by systematically integrating security requirements from the early design stages of digital solutions. This approach was extended across the entire supply chain, through the use of compliance checklists aimed at verifying that partners also adopt adequate measures to protect corporate and customer data.

Acting on the “human factor”

Human error, the so-called **H Factor (Human Factor)**, continues to be one of the main causes of security incidents and remains the weak point of corporate cybersecurity. For this reason, it is essential to promote within the company a **Cybersecurity Mindset**, a culture aimed at **consolidating knowledge of risks and providing guidance on appropriate behaviours** to mitigate cybersecurity risks. The continuous strengthening of this mindset can be achieved by acting on two levels: the first is **awareness**, which enables people to become more conscious of their behaviours; the second is **learning**, to foster the acquisition of new knowledge and encourage virtuous behaviours in order to mitigate cyber threats and the risks inherent in technology. Wind Tre has developed and continuously updates awareness and training initiatives for all staff on cybersecurity topics, in line with applicable regulations, Group guidelines and best practices.

Below is an overview of the main initiatives:

- **WeCyber, the Cybersecurity web portal** on the corporate intranet, continued its activities. It is a dedicated and easily accessible area providing essential cybersecurity information to enhance awareness and deliver real-time updates, including useful information to act more consciously in cyberspace, relevant topics or specific recommendations, and information on current risks.

- **New training programme** aimed at strengthening good practices for the responsible use of devices, with an emphasis on the importance of protecting corporate data, addressed to all employees and including intermediate and final tests.
- **Awareness on Business Continuity content**, delivered through training sessions for employees involved in the Business Continuity Management (BCM) framework, to strengthen awareness of the benefits for a company of having a continuity framework supporting its critical processes.²⁰
- **Training sessions and learning pills** for the internal sales force and external commercial partners (Agents, Agencies, Telesellers), including awareness sessions on the importance of complying with Privacy rules and implementing security measures.
- **Involvement of 'Cybersecurity Evangelists' in awareness initiatives**: the Evangelists, identified in each company department as security reference figures, **support the promotion and dissemination of cybersecurity culture within their respective areas**.
- **Continuation of awareness sessions for a sample of selected employees** in the various company departments, focusing on the importance of the human factor as a risk to information security and sharing the activities and tools implemented by the company. From 2023 onwards, **almost the entire corporate population** has been involved in awareness sessions.
- **Continuation of periodic phishing campaigns** targeting selected employees across various departments, aimed at raising awareness of phishing threats through the sending of fake phishing emails with diversified models and varying levels of difficulty.
- **Ongoing awareness actions** addressed to all employees through the sending of awareness emails, providing timely alerts on various topics, such as specific phishing attacks or other security issues.
- **Cyber risk awareness tips for Top Management**.
- **Cybersecurity webinars** (Cyber Security: how to defend against attacks), covering the current risk scenario, the evolution of cyber attack techniques, the human factor and individual responsibility, and security initiatives to spread cyber awareness. Webinar recordings are made available on the Learning Management System (LMS) platform.
- On the occasion of Identity Management Day, the release of **comic-style booklets with a Decalogue** on cybersecurity best practices, followed by additional comic booklets on specific cyber and security topics.
- **Training session for the internal Sales organisation and all dealers**, including learning assessments, on cyber topics and best practices.
- Publication on Wind3online of a **security awareness video for Wind Tre Retail, franchising and multi-brand points of sale**, with basic security recommendations, recent attack techniques and reporting channels for suspicious contacts or behaviours.
- **Company-wide communication during Cybersecurity Month**, to reinforce the message that acting securely is everyone's responsibility and to encourage reflection on the importance of vigilance and awareness online, accompanied by the publication of new cybersecurity comics.
- **Second webinar 'Cyber Security: It is easy to fall into the trap'**, focusing on the increasing sophistication of attacks, including those exploiting Artificial Intelligence, and in-depth insights into defensive strategies.
- **Mystery call activities** conducted on a sample of points of sale to assess the level of awareness of cyber risks and the ability to adopt correct behaviours, avoiding the disclosure of access credentials.

²⁰ Business continuity refers to an organisation's ability to continue delivering products or services at predefined acceptable levels following adverse events. Continuous updating and improvement of the framework enable the identification of potential threats while increasing resilience and the capacity for an effective response. From this perspective, starting in 2024 Wind Tre has, for example, considered volcanic risk (Campi Flegrei) within function-specific Business Continuity Plans.

In line with regulatory developments, Wind Tre also carried out **dedicated cybersecurity regulatory training sessions** and **meetings with suppliers** to inform them of new regulatory obligations and define the related implementation processes.

Finally, **Wind Tre also invests in Strategic Cyber Threat Intelligence activities**, enabling teams across the company to identify potential risks, anticipate threats and possible countermeasures, involving third parties in line with the security requirements established by Wind Tre.

Cybersecurity Glossary:

1. **Phishing:** technique of sending deceptive e-mails to obtain sensitive information and “deliver” malware while pretending to be a trusted source
2. **Smishing:** are scams using SMS (text messages) to convince to victims to reveal sensitive information, such as login information or credit card pin numbers
3. **Vishing:** are telephone scams to steal sensitive information, such as login information or credit card pin numbers
4. **Spoofing:** [cyber-attack technique in which malicious persons hide their identity, pretending to be a trusted source, to obtain access to confidential information or steal sensitive data](#)
5. **Quishing:** form of phishing attack that cleverly uses QR codes to induce users to visit malicious websites
6. **Deepfake phishing:** form of phishing attack that uses Artificial Intelligence to create video and audio recordings that are able to reproduce real people that have some relationship with the victim
7. **Malware:** malicious software designed to damage or undermine an information system
8. **Ransomware:** a kind of malware able to encrypt a user’s data and then request payment to unlock the data
9. **Adware:** a kind of malware that displays advertising without the user’s consent
10. **DDoS (Distributed Denial of Service):** attack designed to render online inaccessible by flooding a server or network with malicious traffic so that it stops working
11. **Spyware:** software that collects user information without the user’s consent
12. **Trojan (horse):** malware that masquerades as legitimate software to infect a system
13. **Virus:** program that replicates and spreads to other computers, often causing damage
14. **Worm:** malware that self-replicates and spreads independently over networks
15. **Man-in-the-Middle:** manipulation of a communication between two parties without them realising
16. **Zero-Day Exploits:** attacks that exploit cybersecurity vulnerabilities before the programmers can resolve them
17. **DNS Spoofing;** re-routing of the victim to malicious websites by manipulating the association between domains and IP addresses on a DNS (Domain Name Service) server
18. **Cross-Site Scripting:** entering a malicious code in websites to steal confidential information and install malware in user browsers
19. **SQL injection:** exploiting website programming errors to inject malicious code into a database
20. **Cyber Intelligence:** information gathering and analysis activity for predict cyber threats

Personal data protection

[GRI 418-1]

The issue of privacy and data security is extremely sensitive for Wind Tre, which, operating in the telecommunications sector, **handles a large volume of personal data relating to its consumers**. Wind Tre is responsible not only for the customer data it manages directly, but also for all information arising from the business relationships the company maintains with third parties, which manage part of the commercial and customer care processes and therefore need to operate on customer data in full regulatory compliance through their appointment as data processors.

The company implements all measures aimed at safeguarding data security, as well as ensuring respect for privacy and compliance with the latest cybersecurity regulations, in the interests of both customers and the company itself. With reference to both the national and European legislative context, the company’s policy on privacy and data security is primarily aimed at ensuring regulatory compliance, taking into account the introduction of the **General Data Protection Regulation (GDPR)**, which entered into force in 2018, the **Italian Privacy Code** as amended by Legislative Decree no. 101/2018, as well as **specific measures issued by the Italian Data Protection Authority** and **relevant European sector legislation**.

During 2024, Wind Tre completed the revision of contracts, policies and operating instructions in place with its Partners, incorporating the additional provisions set out in the **Code of Conduct of 9 March 2023** approved by the Italian Data Protection Authority. These documents were re-signed by all Partners involved in telemarketing and teleselling activities carried out on behalf of Wind Tre.

Wind Tre formally adhered to the Code of Conduct for telemarketing and teleselling activities issued by the Data Protection Authority at the end of December 2024, obtaining guarantee seal no. 14, valid throughout 2025 and 2026, and adapting certain processes and procedures in compliance with the Code of Conduct in the management of new acquisitions. In addition, Wind Tre has adopted an internal "overview document" which systematically collects and describes all processes implemented to ensure compliance with the Code of Conduct. This document is formally updated and integrated in line with the evolution of processes, which are progressively engineered and improved to ensure proper compliance with the applicable sector regulations.

In the event of incidents, Wind Tre undertakes to prevent potential loss or damage to the data processed, limit the impact and restore normal business operations as quickly as possible.

Wind Tre currently makes use of a **Governance, Risk Management and Compliance (eGRC) system**, which enables the company to monitor data processing activities throughout the entire value chain.

Specific **monitoring activities** are carried out periodically with all internal responsible parties as part of the maintenance of the Register of Processing Activities. This is complemented by verification activities through a self-assessment system for all suppliers appointed as Data Processors, using an **electronic dashboard**, which allows for the rapid distribution and processing of self-assessment questionnaires submitted to all Wind Tre partners through dedicated "Self Assessment" campaigns.²¹

With regard to the proper management of data, in terms of authorisation for processing, profiling, enrichment and data transfers, Wind Tre strictly complies with the provisions of the **Italian Data Protection Authority (GDPR)**, with which the company maintains a cooperative relationship aimed at defining best standards for privacy protection within the telecommunications sector.

In its role as Data Controller, Wind Tre has **strengthened its supervisory activities with respect to External Data Processors**, introducing stringent procedures and detailed processes to ensure rigorous governance of the data for which it acts as Controller. **In 2025, supervisory activities were carried out on 431 partners** appointed as Data Processors pursuant to Article 28 of the GDPR. In particular, in 2025 the DPO Office carried out 81 supervisory activities on Suppliers, Agents, Agencies and Telesellers, while the Audit Department performed 350 verification activities on Points of Sale (referring to legal entities rather than individual retail outlets).

From an accountability perspective, in 2025 the DPO Office also carried out 7 internal assessments at Wind Tre to verify the correct application of GDPR requirements and other relevant regulations, of which 4 were completed and 3 were ongoing. In addition, 2 internal assessments initiated in the previous year were completed.

Finally, customer complaints, including those submitted to the Data Protection Authority, are regularly addressed and responded to.

Inspections by the Data Protection Authority (no.)	2022	2023	2024	2025
Number of inspections	1	0	0	0

The inspection activity carried out by the Italian Data Protection Authority in October 2022 concerning telemarketing and teleselling activities continued through the Authority's investigative proceedings and was

²¹ The 2025 Self Assessment campaign, launched for all third parties appointed as Data Processors in July 2025, was definitively completed in December 2025.

concluded following the submission of defence statements and subsequent replies to requests for additional information and clarifications, as well as following a hearing held by Wind Tre with the Italian Data Protection Authority.

As a result of the above-mentioned 2022 inspection, in January 2025 Wind Tre was notified of an administrative sanction relating to telemarketing and teleselling, albeit of a lower amount compared to the sanctions imposed on other operators across various industry sectors.

At the end of December 2024, the Italian Data Protection Authority submitted requests for information relating to complaints concerning the receipt of winback SMS messages. Wind Tre submitted a general memorandum to the Authority covering the reported cases, including observations and remarks on the complaints and clarifications regarding the winback activities carried out, as well as detailed responses to the specific cases. Subsequently, again with reference to the winback matter, in April 2025 the Italian Data Protection Authority submitted a further request for information regarding certain reports, to which Wind Tre duly responded by submitting the relevant memorandum. On 20 June 2025, the Authority formally closed the investigation against Wind Tre without initiating any proceedings.

Privacy-related checks on suppliers (no.)	2022	2023	2024	2025
Audits performed	296	375	425*	431 ²²
Verification questionnaires administered to external suppliers	525	482	526**	722**
Verification questionnaires are sent to Wind Tre’s sales agents and points of sale	4955	4910	4945**	3970**

*(including suppliers, agents, agencies, telesellers, and dealers)

**The self-assessment figures reported above represent a snapshot of the data available at the time this report is produced. It should be noted that these figures may be subject to change, as the self-assessment campaign may be reopened during the year to allow partners to participate and complete their self-assessment, in order to meet any emerging operational or regulatory needs.

Furthermore, in 2024, in compliance with the Provision of the Italian Data Protection Authority on System Administrators issued in 2008 and updated in 2009, Wind Tre further strengthened the existing process relating to the monitoring of the activities of System Administrators.

In addition, a significant number of privacy-related training activities were delivered during 2025, both to the various corporate departments and to commercial partners, for a total of **12 training courses**. The training course on the European General Data Protection Regulation (EU) 2016/679 was updated and made available in **e-learning format** on the corporate intranet as of 22 October 2025 to the entire corporate population.

In accordance with applicable legislation, Wind Tre and Opnet notify the Italian Data Protection Authority of events that may potentially give rise to a data breach (potential personal data breaches). In the event of incidents, Wind Tre and Opnet undertake to prevent potential loss or damage to the data processed, limit the impact and restore normal business operations as quickly as possible.

Data Breaches [GRI 418-1a, 1b]	2022	2023	2024	2025
Events detected by Wind Tre and Opnet, notified to the Data Protection Authority	2	5	9 *	5
Actions formally notified to Wind Tre by the Italian Data Protection Authority regarding data breaches	1	2**	0	1***

* In 2024, a total of 9 data breach events (including 1 relating to Opnet) were notified to the Italian Data Protection Authority, of which 3 were formally closed by the Authority.

** The 2023 figure of 2 included not only the data breach proceeding but also another proceeding relating to telemarketing and teleselling.

*** This refers to the opening proceeding, which is still ongoing, following the data breach occurred in February 2025.

²² 81 carried out by the Data Protection Officer function and 350 by the Internal Audit Department

The **annual self-assessment campaigns and the Register of Processing Activities for 2025** have been completed. For automated or high-risk processing activities, during **2025** a total of **7 Data Protection Impact Assessments (DPIAs)** and **two legitimate interest assessments** were initiated.

Wind Tre has also developed an interface, unique within the Italian landscape to the best of our knowledge, through which the monitoring tool for third parties appointed as Data Processors has been enhanced. This tool also allows for the administration of **annual Self-Assessment questionnaires** to third parties appointed as Data Processors for Wind Tre data—an obligation incumbent upon the Data Controller—and for the calculation of the **Inherent Privacy Risk Score Model**. During 2023, the module for the automation of **Data Protection Impact Assessments (DPIAs)**, as well as the **Privacy by Design and Privacy by Default** module, was implemented and made fully operational.

During 2025, the Self-Assessment module was further enhanced by integrating the ability to extract **real-time Excel reports** on the progress of the completion of annual questionnaires, whenever required, by all internal functions involved in monitoring activities.

Finally, during 2025, the **GDPR section of the corporate intranet** was further developed and reviewed, bringing together in a single structured repository all procedures, processes, policies and instructions relating to the **European General Data Protection Regulation**.

Assistance channels

In recent years, consumer support needs have changed significantly. Expectations are continuously increasing, and **customer experience is becoming increasingly important**. Customers expect rapid responses, personalised solutions and services available across multiple channels. Moreover, the need for assistance and support does not arise only at the time of purchase: customers expect to establish an ongoing dialogue and relationship with the company at every stage of their experience — before the purchase, during the definition of the commercial agreement, after service provisioning, when needs and habits change or issues arise, and even during the possible termination of the contractual relationship.

The main objective in managing Wind Tre's Customer Care is to **simplify and make communication with customers more consistent regarding the information requested and the assistance provided**, precisely through the combination of different contact channels. The mode of communication therefore becomes as important as the communication itself. Offering multiple interaction channels means meeting the different needs and preferences of each customer's segment.

In order to ensure that customers can increasingly access the information they need quickly and autonomously, Wind Tre **continues to enhance the usability of information and support services also through tools powered by Artificial Intelligence**, dedicated to residential customers, while maintaining a strong focus on the accuracy and efficiency of the Customer Experience delivered by Contact Centres, thus providing a comprehensive and effective range of support options.

To this end, the company provides customers with a wide range of channels, starting with digital ones:

IVR (Interactive Voice Response): provides users with a range of options, including automated ones, enabling them to obtain the requested information more quickly. The IVR also allows customers to contact Customer Service Operators, ensuring an average response time of around 90 seconds. Some IVR options are supported by a voicebot which, using Artificial Intelligence, enables interaction in natural language.

App and Website: allow customers to independently access a wide range of information and perform certain transactional operations. Some of the features of the App and Website are supported by chatbots which, using Artificial Intelligence, allow users to interact in natural language.

Call Centres: in addition to digital channels, Customer Service Operators are also available. Wind Tre dedicates specialised Contact Centres to residential and business customers, covering all brands and services of the Group.

As shown in the tables, over the past four years customers' interaction needs have been steadily decreasing, also as a result of the continuous simplification of the services offered by the company. Furthermore, customers show a strong preference for digital channels, with the App being the most widely used channel.

Looking ahead, Wind Tre is designing a **multi-year programme for the modernisation of systems involved in customer support**, aimed at improving the management of customer needs also from a multi-service perspective.

	2022	2023	2024	2025
TOTALE INTERACTIONS (digitali+uman, Million/Year)	427	324	277	251
% DIGITAL INTERACTIONS on Total Interactions	96%	95%	95%	95%
<i>Of which APP (n° App Login / Total Digital Interactions)</i>	92%	92%	93%	93%
<i>Of which other digital channels (IVR, Vocalbot, Chatbot; n° Interactions / Total Digital Interactions)</i>	8%	8%	7%	7%
% HUMAN INTERACTIONS on Total Interactions	4%	5%	5%	5%
<i>Average response time (Seconds)</i>	88.5%	88.0%	93.8%	94.4%
<i>948889 Number of calls answered by Call Centre Operators (Million/Year)</i>	15.7%	15.1%	13.0%	12.2%
<i>Of which WINDTRE</i>	13.3%	12.6%	10.5%	9.8%
<i>Of which Very Mobile</i>	0.8%	0.9%	1.1%	1.2%
<i>Of which WINDTRE BUSINESS</i>	1.6%	1.6%	1.4%	1.2%

Customer satisfaction

With a view to ensuring a high-quality service and aligning corporate strategies with customer needs, **in 2025 Wind Tre once again measured customer satisfaction** — on a scale from 1 to 10 — among its telecommunications services customers, through telephone interviews conducted for each specific market (fixed, mobile, consumer and business). The survey was carried out by an independent external company on a representative sample of customers.

With regard to **Mobile Consumer customers**, the most representative market segment in terms of number of customers and revenue, the survey was conducted in **October/November**, involving **1,400 interviews** and using a sample representative by geographical area, contract type (prepaid or subscription), nationality, data usage patterns and length of customer relationship. Overall, the results showed a **WINDTRE customer loyalty score of 8.13** and a **Very Mobile customer loyalty score of 8.18**, as well as an **overall satisfaction score of 7.92 for WINDTRE** and **8.09 for Very Mobile**.

The following tables present the values of the main service components that have the greatest impact on overall customer satisfaction. Customers are asked questions regarding their overall satisfaction with each item, measured on a scale from 1 to 10.

Results of mobile consumer customer satisfaction analyses (surveys performed E&Y, scale of 1-10)	WINDTRE		VERY MOBILE	
	2024 ²³	2025	2024	2025
Overall satisfaction	7.70	7.92	7.87	8.09
Customer loyalty	7.64	8.13	7.95	8.18
Rates	7.44	7.89	7.59	8.19
Quality voice	7.70	7.86	7.90	7.95
Activation	7.55	7.72	7.71	8.02
Internet Quality	7.65	7.86	7.89	7.91

Brand Equity

The Brand Equity study assesses brand health based on consumers' perceptions across three parameters: **MEANINGFUL, DIFFERENT and SALIENT**²⁴. The more a brand's associations are meaningful, different and salient, the greater their ability to guide consumers towards brand choice, thereby influencing the measurement of **Brand Power**, defined as the forecast of the share of value a brand holds based on consumer perception. The share ranges from 0 to 100, therefore the total of the brands analysed amounts to 100.

In **2025**, within the **BE Telco survey** (October wave), **WINDTRE** achieved a **stable Brand Power score of 14.3** (+0.4 points), confirming its commitment to being a relevant and competitive brand capable of addressing the needs of Italian households.

The pursuit of shared solutions

[GRI 2-25]

Where a dispute arises with a customer, Wind Tre makes two conciliation mechanisms available in order to reduce recourse to ordinary judicial proceedings: the **attempt at conciliation** provided for by AGCOM, the Italian communications regulator, , with the support of an independent third party (Co.re.com. – Regional Committees for Communications, Chambers of Commerce), and the **Alternative Dispute Resolution** procedure carried out by consumer associations.

The application for conciliation is submitted to AGCOM and/or to the Co.re.com. – Regional Committees for Communications, territorially delegated by AGCOM. The parties take part in the conciliation procedure in the presence of an official acting as conciliator, and the settlement report drawn up has the value of an enforceable instrument. Conciliation is managed online through a dedicated portal: users may easily and quickly submit a conciliation request by accessing AGCOM's 'ConciliaWeb' platform, available at <http://conciliaweb.agcom.it>.

The **Alternative Dispute Resolution (ADR)** procedure, conducted through **Consumer Associations** registered with the National Council of Consumers and Users (CNCU), is available only where the prior complaint has not received a response within 45 days or where customers are not satisfied with the response received. Applications may be submitted through the dedicated portal available at <https://conciliazioniparitetiche.windtre.it/> and are managed entirely online.

In any event, the parties retain the right to seek compensation for any further damages before the courts.

²³ In 2024, following a new tender for the awarding of the research, there was a break in continuity with the past and data prior to 2024 will therefore not be presented.

²⁴ **Meaningful:** Consumers feel an affinity with the brand or perceive it as meeting their needs. **Different:** The brand is perceived as different from others or as capable of setting trends within the sector. **Salient:** The brand comes immediately to mind when purchase considerations within the category are activated.

Overall, in 2025 judicial litigation registered a partial decrease, which, in addition to the prevention and containment of so-called ‘serial phenomena’, may also be linked to the entry into force of the so-called Cartabia Reform, which introduced particularly restrictive provisions.

More generally, as shown in the tables below, both complaints and litigation show a declining trend, and the vast majority were resolved with outcomes favourable to the company.

Phase	Resolution of customer complaints	2021	2022	2023	2024	2025	
Complaints from Consumer Associations		n.	5,178	4,543	5,172	4,518	4,455
First instance	Mediation requests submitted to the Co.re.coms and CCiAA	n.	16,980	11,768	12,232	11,178	10,682
	Outcomes favourable to Wind Tre	%	80%	84%	86%	87%	82%
	Requests for Alternative Dispute Resolution through the consumer associations	n.	3,125	2,459	2,169	1,660	1,308
	Outcomes favourable to Wind Tre	%	94%	94%	96%	94%	93%
Second instance	Request for dispute settlement	n.	2,103	1,434	1,182	1,069	1,398
Urgent actions	Requests for adoption of urgent measures	n.	2,431	1,460	1,390	1,285	1,112
Total			29,817	21,664	22,145	19,710	18,955

Litigation with customers		2021	2022	2023	2024	2025
Pending as of 31/12	n.	13,530	11,308	6,053	2,060	1,716
Outcomes favourable to Wind Tre	%	75%	76%	81%	75%	68%

Dialogue with consumer associations

In 2025, Wind Tre maintained and strengthened the relationship built over recent years with consumer associations, further developing the content of the **collaboration protocol** signed with the main national associations (Adiconsum, Adoc, Cittadinanzattiva, Federconsumatori and U.Di.Con). Meetings held during the year facilitated the involvement of the Associations in an **active dialogue** aimed at sharing strengths and weaknesses of regulations impacting telecommunications companies and, consequently, their consumers.

Particular attention was given to raising awareness among the parties of the strategies and dynamics characterising a mature yet highly dynamic and demanding sector, with specific reference to the emerging scenarios, namely the development of multi-utility services.

The strengthening of relations with the Consumer Associations signatory to the protocol was pursued through the establishment of a **permanent working group** between representatives of the Associations and the Company. The working group aims to discuss topics of mutual interest identified by the parties and will hold periodic meetings, typically on a quarterly basis, to foster institutional dialogue in the interests of consumers and Wind Tre’s reference markets (telecommunications, insurance services, electricity and gas), as well as to encourage continuous discussion on areas of shared interest and cooperation.

Attention towards the Associations and their members was also supported through the **Special Caring channel** for the management of particularly complex assistance cases, with the aim of continuously improving the customer experience.

Clarity and transparency in commercial communications

[GRI 417-1, GRI 417 -2, GRI 417-3]

The Institute of Advertising Self-Regulation defines the parameters for ‘honest, truthful and fair’ commercial communication, safeguarding fair competition between companies and consumers through a **Code of Advertising Self-Regulation**, which is binding on all adherents, including all major sector operators (advertising investors, agencies, consultants, media outlets and concessionaires).

In 2025, Wind Tre recorded a single non-compliance complaint under the Code of Self-Regulation, which resulted in a finding of misleading advertising (with the consequent obligation to discontinue dissemination of the censured message) relating to a television advertisement for a smartphone offer, as it could generate a distorted perception of the offer’s actual content. The table below reports the number of complaints over the past five years.

Non-compliance disputes relating to marketing communications [GRI 417-3]	2021	2022	2023	2024	2025
Non-compliance disputes to legislations and regulations resulting in fines or penalties (no.)	0	0	0	0	0
Cases of non-compliance with regulations that result in a warning	n.d.	n.d.	n.d.	n.d.	0
Non-compliance disputes to voluntary commitments (no.)	1	0	1	1	1

Another significant aspect of commercial communication concerns **product labelling**. Although Wind Tre is a service company, it markets certain products supplied by vendors whose products bear CE marking and comply with applicable safety regulations. For example, modem guides describe disposal methods, the possible presence of hazardous substances and instructions for correct use and installation of the equipment.

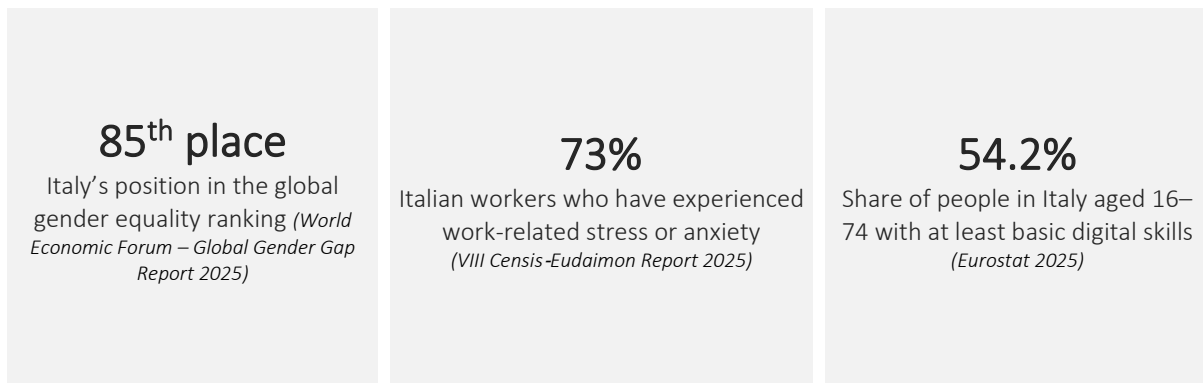
In 2025, the company recorded no cases of non-compliance with regulations and/or voluntary codes concerning product and service labelling and information.

Value to people

We value the people, and we create value for them

At Wind Tre, we believe in people. We promote skills development, inclusion, wellbeing, equal opportunities and the continuous growth of Wind Tre people. We believe that the value generated for people is a fundamental lever for building a strong organization, capable of creating a positive and lasting impact on society.

Skills, equity, wellbeing: the foundations of sustainable growth



Without inclusion — gender-based, generational, digital and social — there can be no competitiveness. Building a truly sustainable growth model means investing in people's wellbeing, skills development and the removal of barriers that limit their full contribution to society. From a broader perspective, **inclusion therefore involves not only equality, but also the creation of working conditions that allow people within the organisation to develop** — starting with skills — and to achieve an adequate level of wellbeing.

With regard to **gender equality**, international indicators point to progress that is far too slow: the **Global Gender Gap Report 2025** shows that parity is still a long way off and that Italy, while improving from 87th to 85th place, remains among the European laggards. The issues are well known: female employment just above 53%, a gap compared to the EU average and to male employment, and still limited representation in senior roles at around 18%.²⁵ Family care responsibilities remain unevenly distributed, care services are insufficient and there is widespread recourse to involuntary part-time work. Yet evidence shows that more balanced leadership correlates with better performance and greater innovative capacity: **closing the gap is not only social justice, it is an industrial strategy.**

Equality, however, is not only about gender; it also concerns generations, personal circumstances and life contexts. **Disability**, for example, affects over 1.3 billion people worldwide and more than 3 million in Italy²⁶; labour market participation remains low, but accessible technologies — from computer vision to real-time translation, from exoskeletons to voice recognition — are expanding autonomy and participation. Similarly, targeted policies for young people, seniors and caregivers help to reduce often invisible barriers and strengthen overall human capital.

Inclusion is also closely linked to **workplace wellbeing**, which is now considered an essential factor for productivity and talent attraction. However, today only one worker in ten declares that they feel truly balanced physically, mentally and socially²⁷. Stress, anxiety and burnout are widespread phenomena; **73% of Italian workers have experienced work-related stress or anxiety** and almost 32% have experienced forms of burnout, with figures reaching 47% among younger workers²⁸.

The continuous blending of private and professional life highlights a growing need for more sustainable organisational models. Companies are responding by expanding flexibility, welfare and remuneration policies, but the cultural shift required remains profound: wellbeing cannot be reduced to a set of benefits but must become a long-term strategic pillar.

At the same time, the **digital transformation** is reshaping skills, organisations and opportunities for participation. The share of the population with basic digital skills has risen to 54%,⁵ but remains far from the European target of 80% by 2030;⁶ demand for ICT specialists exceeds supply, with over 200,000 profiles missing.⁷ Companies are

²⁵ ISTAT Annual Report 2025

²⁶ Osservasalute Report 2025

²⁷ HR Innovation Practice Observatory (Politecnico di Milano)

²⁸ 8th Censis–Eudaimon Report 2025

increasing investments in cybersecurity, cloud, data analytics and artificial intelligence, while the National Recovery and Resilience Plan is accelerating digital literacy, with more than 2 million citizens already trained through the Digital Facilitation Points. The real challenge is continuity: without widespread and up-to-date skills, innovation does not turn into value or into improved quality of work.

In summary, gender equality, wellbeing, digital skills and inclusion are not separate chapters, but a single project for the country. Promoting healthy, skilled and engaged people means strengthening companies and institutions, reinforcing social cohesion and increasing long-term competitiveness.

Our commitment

- Ensure gender equality in access to growth opportunities, career development and remuneration
- Promote and maintain an open and inclusive culture
- Listen to and promptly respond to the needs of people with disabilities
- Make our digital channels accessible to everyone
- Promote work–life balance
- Maintain open dialogue with company people to continuously monitor their needs
- Develop employee welfare plans to improve wellbeing and quality of life
- Prepare Wind Tre people to face future challenges
- Identify and nurture young talent

Top Employer Italy for the eighth consecutive year

The eight consecutive years of certification granted by the Top Employer Institute bear **witness to Wind Tre's ongoing commitment to people**, their enhancement and fulfilment, also in terms of work–life balance through the 'Human Working' model.

In line with the value of Inclusion, Wind Tre is committed to being a place where everyone can express their uniqueness every day, see their ideas and potential valued, and experience participation and a sense of belonging. Through the introduction of concrete equity, diversity and inclusion policies, **the company actively promotes an open working environment based on listening, sharing and constructive dialogue.**

Wind Tre ranks among the Top Employers 2026 with an overall score of 92.82%, **exceeding the national benchmark across all survey categories**; areas of excellence and greatest outperformance versus the benchmark include: Employee Listening (+21.52%), Wellbeing (+17.27%) and Diversity & Inclusion (+12.79%).

Over the years, the Top Employer Institute has recognised Wind Tre's significant and ongoing commitment, also identifying a number of its 'best practices' as a source of inspiration for Top Employers in Italy and globally:

- Wind Tre's **Human Working model**, recognised for its highly innovative, inclusive, responsible and sustainable approach to smart working, which the company has made a permanent feature since 2022.
- The **Digital Mindset development programme**, D Factor, aimed at all company employees and delivered in partnership with MIP Politecnico di Milano, focused on developing the digital and innovation skills that are fundamental for the future.
- The **leadership model**, designed to create and disseminate a shared framework of leadership competencies and behaviours as a unifying element of the corporate culture and a key step in the integration of management styles.
- **All4Me**, Wind Tre's Total Reward Statement: a tool that fosters greater awareness of the overall value offered by the company and provides a simple and intuitive user experience for accessing the various

components of the remuneration package, including fixed and variable monetary elements, benefits, wellbeing initiatives, training and corporate welfare.

- Wind Tre's **internal Faculties**: a strategic tool designed to enhance skills and support professional growth. Through courses delivered by colleagues for colleagues, they promote authentic, shared learning based on trust and collaboration. This approach enables knowledge to be transferred in a targeted and contextualised manner, strengthening the sense of belonging and creating value for the entire corporate community.

To communicate its culture and values on a daily basis, Wind Tre has long used LinkedIn, the world's largest professional social network. LinkedIn has recognised the company's authority and its ability to build meaningful audience engagement through its Company Page.

#Human Working

In 2021, starting from listening to the needs of its workforce through a survey that highlighted the desire to extend flexible working beyond the pandemic phase, Wind Tre developed a model based not on **'how much'** time is spent in the office, but on **'why'** returning to the workplace adds value.

Formalised through an innovative collective agreement and recognised by the Top Employers Institute as one of the **Best HR Practices in Italy**, smart working at Wind Tre is supported not only by the provision of technological tools, but also by training initiatives and a code of good conduct, the 'We-tiquette', designed to foster remote collaboration while respecting work-life balance and the right to disconnect.

The Wind Tre team

[GRI 2-7, 2-8, 401-1a, 401-3 405-1]

As at 31 December 2025, Wind Tre's workforce consists of **6,962 people, 49% of whom are women**. Female representation among executives stands at 28%, in line with previous years. Almost all employees have a **permanent contract**, and 81% of employees are on full-time contracts. Part-time work, which allows for improved work-life balance, applies to 19% of employees and is predominantly taken up by the female workforce.

Job Posting, the internal space that makes professional development easier

Internal mobility takes place mainly through the cross-functional **Job Posting** tool, via the company intranet. Wind Tre's Job Posting is a space that brings together the various job vacancies within the company, across all territorial locations, and enables people to **submit applications in order to become active participants in their own professional development**. In this way, employees can seize the opportunity to enhance the experience they have gained and to challenge themselves by acquiring new skills in different roles and working contexts, always in line with organisational needs and corporate priorities, through a transparent selection process and subsequent mobility, which usually takes place within three months. In 2025, 91 Job Posting requests were opened, providing 41 people with the opportunity to make a change in their professional career path.

Regular surveys ensure transparency and ongoing improvement

Wind Tre considers listening to be a cornerstone of its open and inclusive culture, which respects everyone's opinions and identities. Every year, Wind Tre carries out the #diciamolanostra engagement survey, a key moment to collect feedback and share results in a spirit of transparency and continuous improvement. In the most recent edition, **over 70% of the company population expressed their views**, confirming a positive and growing level of engagement compared to the previous year, reaching 86%. **90% of people say they are proud to be part of Wind Tre and would recommend it as a good place to work**.

Listening goes beyond the annual survey: Wind Tre promotes numerous moments of dialogue and sharing throughout the year. After every training programme or development initiative, as well as on the occasion of

significant changes – from relocation to a new site to the launch of new digital tools – the company collects feedback from its people in order to understand their experiences, value suggestions and turn them into concrete actions.

Internal communication: connecting Wind Tre people and valuing every voice

In addition to listening, internal communication is also a tool for information and closeness to people, ensuring they are always involved in the most important corporate initiatives and engaged with company updates. Among the initiatives that foster proximity and a shared sense of direction are the ‘**Company Talks**’ and the ‘**Together Day Tour**’, territorial events open to the entire company population, combining in-person participation with live streaming. Through these events, Senior Leadership and Management explore strategic topics relating to **Business, Technology, People and Sustainability**, creating opportunities for **direct and inclusive dialogue with employees**.

During 2025, internal touchpoints evolved with the aim of simplifying the user experience for Wind Tre people and further engaging them in company initiatives, thereby increasing engagement. **People Communication emails send to Wind Tre’s people**, which represent the voice of the organisation, were revised with a view to greater clarity, while the **intranet** was completely redesigned, becoming a communication space that is also accessible via mobile, with immediately usable content and areas for active employee participation.

Wind Tre people in figures

The following tables provide detailed information on the workforce.

Changes in the workforce (incoming) [401-1a]	2021				2022				2023				2024				2025			
	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total
Women	40	12	0	52	20	31	1	52	21	39	4	64	19	20	3	42	17	28	4	49
< 30 years old	28	6	0	34	12	25	0	37	11	25	0	36	13	8	1	22	11	19	1	31
30-50 years	11	4	0	15	8	6	1	15	10	13	4	27	6	12	2	20	6	8	3	17
> 50 years	1	2	0	3	0	0	0	0	0	1	0	1	0	0	0	0	0	1	0	1
Men	45	19	6	70	24	47	8	79	37	47	2	86	24	45	4	73	17	38	1	56
< 30 years old	28	10	1	39	15	29	4	48	17	21	1	39	16	24	1	41	11	17	0	28
30-50 years	16	9	5	30	8	17	4	29	17	26	1	44	7	19	3	29	6	16	1	23
> 50 years	1	0	0	1	1	1	0	2	3	0	0	3	1	2	0	3	0	5	0	5
Overall Total	85	31	6	122	44	78	9	131	58	86	6	150	43	65	7	115	34	66	5	105

Changes in the workforce (outgoing) [401-1a]	2021				2022				2023				2024				2025			
	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total
Women	23	44	14	81	34	66	18	118	13	42	5	60	21	30	2	53	11	33	5	49
< 30 years old	1	4	0	5	3	10	0	13	1	11	0	12	3	7	0	10	2	8	0	10
30-50 years	14	30	12	56	17	37	13	67	8	25	2	35	15	17	2	34	5	15	3	23
> 50 years	8	10	2	20	14	19	5	38	4	6	3	13	3	6	0	9	4	10	2	16
Men	44	61	22	127	60	108	20	188	31	52	3	86	27	35	7	69	42	47	10	99
< 30 years old	2	4	0	6	2	14	0	16	4	9	0	13	4	10	2	16	2	6	0	8

30-50 years	13	21	7	41	25	46	10	81	13	13	2	28	6	15	3	24	10	9	1	20
> 50 years	29	36	15	80	33	48	10	91	14	30	1	45	17	10	2	29	30	32	9	71
Overall Total	67	105	36	208	94	174	38	306	44	94	8	146	48	65	9	122	53	80	15	148

Parental Leave GRI 401-3 ²⁹	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
GRI 401-3a Total number of employees entitled to parental leave, by gender	1,233	1,230	1,067	1,133	1,037	942	933	632	823	673
GRI 401-3b Employees who took parental leave by gender	231	17	231	19	220	17	211	70	201	98
GRI 401-3c Employees who returned to work after taking parental leave by gender	197	17	219	19	199	16	182	70	182	98
GRI 401-3d Employees still at work one year since the end of parental leave	215	17	200	16	212	15	201	69	n.a.	n.a.
GRI 401-3e (return to work)	85%	100%	95%	100%	90%	94%	86%	100%	91%	100%
GRI 401-3e (retention)	102%	74%	102%	84%	97%	79%	101%	431%	n.a.	n.a.

Distribution of employees by contract duration (no.) [GRI 2-7a]	2021			2022			2023			2024			2025		
	Men	Womer	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Open-ended	3,406	3,287	6,693	3,295	3,219	6,514	3,278	3,220	6,498	3,430	3,276	6,706	3,536	3,424	6,960
Fixed-term	0	0	0	2	2	4	0	2	2	8	1	9	1	1	2
Total	3,406	3,287	6,693	3,297	3,221	6,518	3,278	3,222	6,500	3,438	3,277	6,715	3,537	3,425	6,962

Distribution of employees by contract length, by geographical area (no.) [GRI 2-7b]	2021				2022				2023				2024				2025			
	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total
Open-ended	2,228	2,458	2,007	6,693	2,168	2,366	1,980	6,514	2,172	2,347	1,979	6,498	2,267	2,372	2,067	6,706	2,241	2,435	2,284	6,960
Fixed-term	0	0	0	0	3	1	0	4	0	2	0	2	2	7	0	9	0	2	0	2
Total	2,228	2,458	2,007	6,693	2,171	2,367	1,980	6,518	2,172	2,349	1,979	6,500	2,269	2,379	2,067	6,715	2,241	2,437	2,284	6,962³⁰

²⁹ For the data in the table, all absence codes relating to maternity leave (early, compulsory, optional 6 months and optional hand) and apply the criteria required by GRI 401-3. Employees who took parental leave in year XXXX and this leave was interrupted before the end of the same year (31/12/XXXX) are considered to have returned to work. Employees were considered in this cluster who are still active (not terminated) workers 365 days after the last day of parental leave (this data is not available for the year 2022).

³⁰ Over the past two years, Wind Tre has been required to increase its workforce as a result of several court rulings involving both staff previously outsourced and employees working for external suppliers in the customer care area. This reinstatement has led to a year-on-year increase in staff numbers.

Distribution of employees by work hours (no.) [GRI 2-7]	2021			2022			2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	3,202	2,122	5,324	3,130	2,116	5,246	3,127	2,177	5,304	3,308	2,282	5,590	3,291	2,363	5,654
Part-time	204	1,165	1,369	167	1,105	1,272	151	1,045	1,196	130	995	1,125	246	1,062	1,308
Total	3,406	3,287	6,693	3,297	3,221	6,518	3,278	3,222	6,500	3,438	3,277	6,715	3,537	3,425	6,962

Full-time employees and distribution by gender and geographical region (GRI 2-7)	2021				2022				2023				2024				2025			
	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total
Women	772	762	588	2,122	770	741	605	2,116	791	758	628	2,177	821	773	688	2,282	836	801	726	2,363
Men	1,203	1,306	693	3,202	1,176	1,257	697	3,130	1,177	1,248	702	3,127	1,251	1,280	777	3,308	1,222	1,270	799	3,291
Overall total	1,975	2,068	1,281	5,324	1,946	1,998	1,302	5,246	1,968	2,006	1,330	5,304	2,072	2,053	1,465	5,590	2,058	2,071	1,525	5,654

Part-time employees and distribution by gender and geographical region (GRI 2-7)	2021				2022				2023				2024				2025			
	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total	Central Italy	Northern Italy	South and Islands	Total
Women	215	326	624	1,165	197	315	593	1,105	179	295	571	1,045	174	282	539	995	162	303	597	1,062
Men	38	64	102	204	28	54	85	167	25	48	78	151	23	44	63	130	21	63	162	246
Overall total	253	390	726	1,369	225	369	678	1,272	204	343	649	1,196	197	326	602	1,125	183	366	759	1,308

Agency workers [GRI 2-8] ³¹	2021	2022	2023	2024	2025
Agency workers	93	108	108	125	115

Caring for people

[GRI 401-2, GRI 2-19, GRI 2-20, GRI 3-3]

People's wellbeing lies at the heart of the corporate culture. Wind Tre believes that a healthy, inclusive working environment that is attentive to individual needs represents a fundamental driver of personal and professional growth.

For this reason, a structured wellbeing plan has been developed, which takes an integrated approach to all the main dimensions of life: physical, psychological, social and financial.

³¹ Those mainly falling within the category of agency workers are sales assistants, whose working hours are generally part-time at 60%. On average, there are no seasonal fluctuations in the number of agency workers.

PHYSICAL WELLBEING

Wind Tre promotes care for both body and mind through dedicated programmes focused on **physical activity and stress management**, offering fitness, yoga and pilates classes available both in person and online, with the aim of encouraging movement, relaxation and social interaction.

At the Rome office, changing rooms and showers are available to facilitate the integration of physical activity into daily routines. At the Milan office, employees can access a fully equipped gym under favourable subscription conditions. In addition, thanks to a dedicated partnership, employees can benefit from an extensive nationwide network of sports facilities under advantageous conditions, extended also to family members, encouraging physical activity during leisure time.

PSYCHOLOGICAL WELLBEING

Emotional wellbeing is an essential component of overall health. For this reason, Wind Tre provides employees with access to a professional and qualified **online psychological counselling service**, designed to support the management of moments of anxiety, stress or vulnerability. Sessions are conducted by experienced professionals and take place in full confidentiality, offering practical tools to help restore emotional balance and personal wellbeing. The first consultation is provided by the company. In 2025, more than 50 employees made use of this service.

SOCIAL AND CARE SUPPORT

Aware of the complexity that family care situations may involve, Wind Tre offers a dedicated guidance and advisory service aimed at supporting the identification of tailored solutions, both for home care and for the management of administrative procedures. In addition, a platform is available that enables the identification of qualified professionals for everyday needs, such as caregivers, babysitters or domestic support.

In parallel, the company provides free e-learning courses on a wide range of topics, including stress management, first aid, infant nutrition, bullying prevention, addictions and emotional crises. The aim is to offer useful and transferable skills to consciously address life's challenges, both professional and personal.

SUPPORT FOR SAVINGS

People's wellbeing is also founded on financial tranquility. Wind Tre provides a structured network of offers, agreements and **corporate promotions** that allow access to a **wide range of products**, goods and services under favourable conditions. These initiatives are designed to encourage savings and support more mindful management of everyday expenses.

PARENTING SUPPORT INITIATIVES

Supporting employees in managing family and school life represents a key element of Wind Tre's commitment to overall wellbeing. To this end, a range of initiatives has been developed to support the main stages linked to the education and growth of new generations:

- **SCHOOLREWARD:** a scholarship programme that rewards the academic achievements of employees' children with a cash prize, with specific attention to the principles of inclusion. The initiative is also open to students with neurodivergence or learning difficulties, in order to ensure equal opportunities. In 2025, over 400 scholarships were awarded.
- **SCHOOL VOUCHER:** a financial advance (repaid in instalments with no interest directly via payroll) dedicated to the purchase of textbooks and school supplies, designed to support families with education-related expenses. In 2025, the initiative was used by over 100 employees and is supported by a partnership with a specialised provider offering school materials under discounted conditions.
- **REIMBURSEMENT OF SCHOOL FEES:** a partial reimbursement service for nursery and pre-school fees throughout Italy, aimed at improving access to educational services. The reimbursement amount is

determined based on both the parent's job level and the number of school hours attended. In 2025, over 120 children were included in the scheme.

- **ONLINE TUITION:** a partnership with a specialised provider that enables employees to access digital lessons and educational support under favourable conditions, supporting flexible and personalised learning pathways.
- **SUMMER CAMPS:** a partial reimbursement of costs for children aged 6–12 attending summer camps, supporting work–life balance during the summer period. In 2025, over 400 employees received reimbursements. Additional partnerships are also in place for summer camps in Italy and abroad under favourable conditions.
- **UNIVERSITY PARTNERSHIP:** agreements with universities and higher education institutions offering financial concessions on degree courses, master's programmes and postgraduate pathways, extended also to family members.

Contractual benefits

Contract benefits are awarded to all employees, regardless of the office where they work, job level and type of contract³²

- Health Care:
 - Wind Tre Solidarity Fund + supplementary hospitalisation policy (non-executive staff)
 - FASI + Integrative Assidim (for Executives)
 - A.L.O. (100% pay supplement for optional maternity leave)
- Insurance policy covering life and permanent disability from disease
- Accidents Policy
- Supplementary pension fund:
 - Telemaco Fund (non-executive staff)
 - Previndai Fund (for executives)
- Telephone and SIM card for work and private use
- Employee promo for fixed and mobile telephone services, electricity, gas and Netflix
- Contractual facilitations (e.g. paid hours of leave for medical appointments)
- Consultancy on taxes, social services
- Allocation of company car for mixed use: for executives, technicians and salespeople.
- In October 2025, a campaign was launched to enable employees and their family members to take out a Long Term Care insurance policy at a favourable cost. The policy provides a lifetime annuity of €1,000 per month in the event of loss of self-sufficiency and loss of cognitive capacity caused by organic conditions such as Alzheimer's and Parkinson's disease.

The positive feedback received for the previous years' Welfare Plans also encouraged the company, in 2025, to continue offering employees the possibility to convert their Performance Bonus³³ into corporate welfare vouchers, with an amount that can be used at major consumer goods chains, for the reimbursement of school, university or more generally family education and training expenses, as well as for transport costs or expenses related to elderly care, through the welfare platform made available to all employees.

With a view to communicating transparently and in detail the overall value of the remuneration package to employees, including not only tangible monetary elements but also non-monetary ones such as benefits and

³² The only exception is the Telemaco supplementary pension, which is not available for employees on fixed-term contracts.

³³ In agreement with the trade union representatives (OSS), the company annually defines the Performance Bonus indicators and the conditions for payment to employees.

services, in 2023 the company launched **All4Me**, the project relating to Wind Tre's Total Reward Statement³⁴. The data are updated and made available on an annual basis.

The process of rewarding

[GRI 2-19, GRI 2-20]

The overall rewarding plan (fixed and variable remuneration) for Senior Executives (first and second line reporting to the Co-CEOs) is approved by the Co-CEOs. The Human Resources Department gathers proposals from managers and develops the rewarding proposal on the basis of external benchmarking data (independent provider Willis Towers Watson), without the involvement of a committee.

Following approval by the Co-CEOs, Human Resources submits the proposals to the shareholder for final approval.

The shareholder directly manages changes to the remuneration of the CEOs and communicates them to the Human Resources Department for implementation.

In exceptional cases, sign-on bonuses may be granted in order to compensate for the financial losses incurred by newly hired executives as a result of resignation from their previous employer (e.g. non-payment of incentive plans conditional upon being in service at the time of payment).

The reference severance incentive package is valued taking into account the monthly payments provided as compensation in lieu of notice in the event of dismissal (Art. 23 of the National Collective Labour Agreement for Executives of Companies Producing Goods and Services) and the average number of monthly payments provided as supplementary compensation awarded by the courts in cases of unlawful dismissal (Art. 19 of the National Collective Labour Agreement for Executives of Companies Producing Goods and Services).

The specific "clawback", namely the repayment of previously received remuneration that a member of the Board of Directors or a senior executive is required to make in favour of the organisation if certain employment conditions or objectives are not met, does not apply.

In July 2022, an agreement was signed between the Company and the Executives' Trade Union for the definition of a pre-retirement plan for Executives who will meet the minimum requirements for old-age or early retirement within the four years following the termination of their employment relationship, based on a voluntarily reached agreement between the Executive and the Company. This agreement was renewed in February 2025 and will remain in force until 2028.

The variable remuneration (Short-Term and Long-Term Incentives) of Senior Executives is linked to the achievement of financial, business, operational and sustainability objectives. The sustainability objective is a composite indicator made up of several KPIs relating to the environment and people, which form part of the Company's ESG Plan 2030, with an overall weighting of 15% of the total. These include, among others, KPIs relating to decarbonisation and gender parity, aimed at supporting women's empowerment, including in senior management roles.

**For all other employees, the remuneration policy is managed by the Human Resources Department and by departmental managers (subject to approval by the Co-CEOs and always within the limits of the defined budget perimeter)³⁵.*

³⁴ The Total Reward Statement is an individual document that clearly and systematically describes all the elements that make up an employee's remuneration package, including not only monetary components but also all non-monetary benefits offered by the company in the form of insurance, healthcare cover, welfare and training.

³⁵ With regard to Opnet, following the acquisition completed in August 2024, an integration plan has been launched which, starting from 2025 and progressively in the following months, will provide for the harmonisation of all policies, procedures, benefits and various contractual mechanisms for employees.

Occupational health and safety

[GRI 403-5, GRI 403-9, GRI 403-10]

Attention to Occupational Health and Safety issues represents a fundamental element of organisational management for Wind Tre. The company has established an internal **dedicated Management System** compliant with the most widely recognised international standards in this field (ISO 45001)³⁶. During 2025, in line with the guidelines of the State–Regions Agreement, periodic training on general and specific topics continued, as well as in-person training relating to operational activities requiring practical exercises (e.g. first aid, fire prevention, working at height, etc.). **During the year, 1,504 Wind Tre employees took part in health and safety courses, with a total of 13,485 training hours delivered.**

For Wind Tre Group employees and for employees working for service companies at Wind Tre premises, no fatal accidents or workplace accidents with serious consequences were recorded; no cases of occupational illness were ever reported. A total of 21 accidents were recorded (7 commuting accidents and 14 workplace accidents), mainly attributable to chance events or distraction; none of the accidents were caused by negligence or factors attributable to company responsibility.

Risk factors were classified as follows:

- risks to workers' safety (accident-related risks);
- risks to workers' health (environmental and hygienic risks);
- transversal hazards (health and safety-related).

The process of hazard identification, risk assessment and determination of the necessary control and prevention measures is considered a 'continuous' process that takes into account:

- routine and non-routine activities;
- activities performed by anyone accessing the workplace;
- any possible and foreseeable human factors;
- risks that may arise outside the workplace during activities under the company's control;
- workplace infrastructure;
- company layouts, production processes and organisational methods;
- any changes in the organisational structure, processes and materials used;
- applicable legal obligations;
- machinery, materials and hazardous substances present in work activities or production cycles that may affect workers' health and safety or the external environment, as well as the related updating or replacement measures required for maintenance or technological development.

Hazards presenting a risk of accidents with serious consequences (e.g. falls from height, electrocution) are identified both through ongoing analysis of activity-related risks and following periodic inspections, audits or reports from employees and Workers' Safety Representatives. In 2025, none of these hazards resulted in serious injuries. Operating in accordance with the hierarchy of controls, Wind Tre always prioritises the elimination of any identified hazard or, alternatively, the adoption of technical and procedural measures (controls, work processes, training, instruction, use of new PPE) to reduce risk levels to zero.

The accident frequency rate is shown in the table below; the frequency calculation is performed per million hours worked:

³⁶ The occupational health and safety of employees' certification applies only to Wind Tre S.p.A.

Accident frequency rate	2021	2022	2023	2024	2025
Employees (during work)	0.6	0.8	0.7	1.34	1.29
Employees (during travel)	0.3	0.2	0.9	0.67	0.64

Work-related and commuting accidents and hours worked (no.)	2023	2024	2025
Employees (during work)	7	14	14
Employees (during travel)	9	7	7
hours worked	10,145,713.73	10,397,892.22	10,860,523.76

Our ESG Goals

Goal	Horizon	Ambition	Courses of action	The point we're at
Gender equality	2025	Guarantee of gender equality at the time of hiring and throughout the employment relationship in the case of any promotions or role changes, nurturing and maintaining an open and inclusive culture using every available lever	<ul style="list-style-type: none"> Ensuring gender equality in promotions and across all remuneration policies Dedicated listening initiatives to gather needs and expectations Promotion of practices and policies to foster an inclusive and gender-equal culture 	<ul style="list-style-type: none"> UNI/PdR 125 Gender Equality Certification Diversity Leader Europe 2026 for the sixth consecutive year, according to Statista and the Financial Times Strengthened partnership with Policlinico Gemelli in Rome and the Assolei Association to promote the establishment of the first Anti-Violence Centre within Policlinico Gemelli in Rome Women account for 28% of executive positions

Gender Equality is also a core focus of the new ESG Plan 2035, which will come into force from 2026, with a specific Goal aimed at promoting the culture and value of inclusion. Alongside internal initiatives – starting from gender equality in recruitment policies and in growth and development pathways – the Goal is complemented by awareness-raising initiatives targeted at external stakeholders.

Focus on Diversity & Inclusion

[GRI 405-1, GRI 405-2, GRI 3-3]

During 2025, the Company implemented its Diversity, Equity and Inclusion strategy with the aim of promoting an open, inclusive and respectful working environment, where everyone can freely express their uniqueness and identity.

The **corporate function responsible for Diversity & Inclusion** is tasked with guiding the company towards the achievement of objectives relating to gender equality and social inclusion by defining the corporate strategy and plans, taking into account all key dimensions such as gender, ethnicity, age, religion and sexual orientation, as well as, through the “**Disability Hub**”, promoting improvements in the working conditions of people with disabilities. Wind Tre’s Management is involved in strategic decision-making and plays a central role in promoting and supporting Diversity & Inclusion initiatives, ensuring alignment with broader business objectives and cultural transformation.

To foster an open and inclusive culture, Wind Tre encourages dialogue, respect and sharing among its people by addressing a range of inclusion-related topics. During 2025, initiatives focused, in addition to gender equality, on the LGBTQIA+ community, gender-based and digital violence, parenthood, caregiving and inclusive language.

Gender Equality

After obtaining the Equal Salary Certification in 2022, maintained until 2024, and subsequently the UNI/PdR 125:2022 Certification in 2024, Wind Tre continues its journey by developing actions and initiatives in support of gender equality, in line with the implementation of the ESG Plan.

The 2025 initiatives included the rollout of the **Parenthood and Caregiving Policy**, **e-learning training on the UNI/PdR 125:2022 Certification**, and the launch of the training and development pathway “**Alliance for Balance Programme**”, dedicated to gender equality and inclusive leadership.

LGBTQIA+ Community

With the aim of demonstrating support for the LGBTQIA+ community and raising awareness of these issues, in 2025 Wind Tre promoted internal information and awareness-raising initiatives: a webinar dedicated to the topic of violence and discrimination, involving the **Parks – Liberi e Uguali Association** and internal Ambassadors, as well as the enhancement of the intranet section “**WE PROUDLY**” with content such as LGBTQ+ films, books and TV series selected by the Ambassadors.

Inclusive Language

In 2025, Wind Tre developed and shared internally the **Human Language Manifesto**, a document that brings together the values and responsibilities of each individual with regard to inclusive language. The Manifesto was co-created thanks to the **participation of over 300 Wind Tre employees**, between 2023 and 2024, in the “**Human Language Game**”, which encouraged reflection, dialogue and awareness on language-related topics. The Human Language Manifesto aims to promote a respectful and welcoming working environment without imposing grammatical rules, instead reflecting the workplace and the ways in which people choose to express themselves.

The tables below show the **female representation by contractual level**, highlighting improvements over time both among women at middle management level and those in **executive roles**, as well as the ratio between **male and female remuneration** across the various locations and other **gender diversity indicators**.

Percentage of women by contract level [GRI 405-1b]	2021	2022	2023	2024	2025
White collar	52%	52%	53%	52%	52%
Supervisors	27%	27%	29%	30%	31%
Management	28%	28%	27%	27%	28%
Total	49%	49%	50%	49%	49%

Gender diversity [GRI 405-1a i, ii.] ³⁷	2021	2022	2023	2024	2025
Women on the Board of Directors	17%	14%	14%	14%	13%
> 50 years old	100%	100%	100%	100%	100%
Women on the Executive Committee	14%	11%	11%	11%	11%
> 50 years old	100%	100%	100%	100%	100%
Women in senior leadership positions	28%	28%	27%	27%	28%
30-50 years old	43%	30%	34%	32%	24%
> 50 years old	57%	70%	66%	68%	76%
Women hired	43%	40%	43%	37%	47%
< 30 years old	65%	71%	56%	52%	63%
30-50 years old	29%	29%	42%	48%	35%
> 50 years old	6%	0%	2%	0%	2%

Diversity and equal opportunities [GRI 405 - 1b iii (art.1 e art.18)] ³⁸	2021	2022	2023	2024	2025
Vulnerable categories	3.5%	3.7%	3.8%	4.0%	6.1% ³⁹

Employees by age group with full time contracts [GRI 405 – 1b]	2021	2022	2023	2024	2025
< 30 years old	2%	3%	3%	3%	3%
30-50 years old	67%	66%	56%	50%	44%
> 50 years old	32%	32%	41%	47%	53%

Distribution of the workforce by contractual level [GRI 405-1b]	2021		2022		2023		2024		2025	
	Totale (n.)	%	Totale (n.)	%	Totale (n.)	%	Totale (n.)	%	Totale (n.)	%
White collar	5,914	88%	5,740	88%	5,690	88%	5,847	87%	6,079	87%
Supervisors	627	9%	625	10%	648	10%	695	10%	707	10%
Management	152	2%	153	2%	162	2%	173	3%	176	3%
Overall total	6,693	100%	6,518	100%	6,500	100%	6,715	100%	6,962	100%

Ratio of basic salary to male/female pay [GRI 405-2]

³⁷ Other diversity aspects not considered material

³⁸ Vulnerable categories art.1 e art.18

³⁹ Over the past two years, Wind Tre has been required to increase its workforce as a result of several court rulings, which have consequently led to an increase in the proportion of employees belonging to protected categories.

Level	Rome	Milan	Pozzuoli	Ivrea	Palermo	Company Total (Including smaller sites)
3		1.00			0.99	1.01
4	1.02	1.06	1.01		1.00	1.01
5	0.99	1.01	1.01	1.00	0.96	1.00
6	0.96	0.98	0.97	0.96	0.99	0.97
7	0.94	0.97	0.92	0.93	0.90	0.95
Q	0.96	0.94	0.85	0.91	1.10	0.94

During 2025, a project was launched to analyse job roles and remuneration structures for all employees, with the aim of ensuring compliance with European Directive 2023/970 once transposed into Italian legislation. The Directive aims to strengthen the principle of equal pay between women and men for the same work or work of equal value and is expected to become fully effective from mid-2026.

Together Against Violence

In 2025, Wind Tre continued its support for the **S.O.S. Lei Anti-Violence Centre** located within the **Policlinico Gemelli in Rome**. The Anti-Violence Centre, inaugurated in March 2023 by **Wind Tre in partnership with the Policlinico Gemelli in Rome and the Assolei Association**, provides concrete support to women experiencing gender-based violence and to their sons and daughters. The Assolei Association carries out the practical activities and initiatives offered to those who turn to the Centre, through specialised staff (psychologists, social workers, cultural mediators, etc.). It is a place guided by principles of humanity, closeness, support and inclusion.

In March 2025, on the occasion of the Centre's second year of activity, and in November, on the occasion of the International Day for the Elimination of Violence against Women, the Company launched an **internal and external communication campaign** to support women seeking help and to **raise awareness of violence against women**. The campaign included:

- **internal fundraising** within Wind Tre for the Anti-Violence Centre: the funds raised made it possible to add **one additional opening day per week** (in addition to the previous two) from April to December 2025;
- participation in the conference organised by the Policlinico Gemelli on 24 November entitled 'From violence to illness: why combating gender-based violence is a public health issue', and the announcement of continued support for the Anti-Violence Centre in 2026, confirming its opening for three days per week;
- media relations activities, including press releases and interviews on Wind Tre's commitment to gender equality and to combating violence in all its forms;
- communication of the Company's commitment on the corporate website and on LinkedIn;
- a dedicated internal campaign on the corporate intranet.

Awareness-raising on the issue of violence continued, following the launch of the short film 'Di Notte', produced in partnership with Officine IED in 2023, with a specific focus on violence linked to the digital environment. Since December 2024, Wind Tre has been a partner of **MA BASTA (Movimento Animato di Studenti Adolescenti)** and has developed **a dedicated format addressing issues of bullying and cyberbullying**. The project, which saw its first edition in 2025, involves students from Italian secondary schools and upper secondary schools, engaging them in **peer-to-peer discussion and training days** on current topics such as cyberstalking, cyberbullying and the

non-consensual sharing of images or videos. Between 2024 and 2025, more than **800 students were involved**. Support for the Association will continue throughout 2026 and will involve Wind Tre and MA BASTA participating in a further four schools in Italy, engaging more than 1,600 upper secondary school students in this second edition.

Since October 2024, Wind Tre has also committed to hiring women who have completed the process of exiting situations of violence, in order to support their financial and professional independence, which is essential to counter economic violence. This initiative is carried out in collaboration with the **Human Age Foundation and Save the Children Italy**.

Finally, Wind Tre is a supporting member of **Valore D**, the first association of companies promoting gender balance and the development of an inclusive corporate culture, and, also thanks to its partnership with **Minima Moralia**, is committed to the fair representation of women and men in communication and in all events involving the Company’s people.

Our ESG Goals	Horizon	Ambition	Courses of action	The point we're at
Digital accessibility for people with disabilities	2025	Ensure that all the information provided by Wind Tre to its customers can be easily accessed by people with disabilities	<ul style="list-style-type: none"> • Make the digital channels of the company fully accessible to people with disabilities • Make the Wind Tre social channels compliant with WCAG 2.0 AA guidelines • Expand the portfolio of offers to include solutions dedicated to people with disabilities 	<ul style="list-style-type: none"> • Making the Company’s websites fully accessible to people with disabilities • Making the WINDTRE, WINDTRE Business and Very apps accessible to people with disabilities • Improving the accessibility of Wind Tre’s social media channels • Raising internal awareness of accessibility through training sessions and the integration of new processes • An internal Disability Hub for collecting feedback and suggestions from employees • Dedicated offers for people with disabilities

Digital accessibility for people with disabilities

[GRI 203-1]

Improving **digital accessibility** to Wind Tre services for people with visual, motor, hearing and cognitive disabilities remains one of the Company’s key social objectives and one of the objectives of the ESG Plan. It is not merely a technical matter, but a concrete commitment to social inclusion: ensuring that all customers, regardless of their abilities, can access digital services autonomously and with dignity.

During 2025, the Company continued to strengthen interventions across its main digital touchpoints (WINDTRE, Very, WINDTRE Business, Wind Tre Group and NeoConnessi websites, mobile apps and social media channels) and **to promote accessibility as a way of working**, based on a number of key pillars:

- **Compliance with international standards:** Maintaining a WCAG 2.1 AA accessibility level exceeding 90% across all monitored websites (with a final average of 96.6%). This means that web pages are easier for all users to perceive (alternative text for images, appropriate colour contrast), understand (clear language), navigate (logical structure) and interact with (accessible buttons and forms).

- **Focus on mobile applications:** Through the implementation, during 2025, of a structured programme of initiatives aimed at improving the accessibility of Wind Tre iOS and Android applications, as part of the ZEUS project. The initiatives focused primarily on four strategic areas:
 - **support for screen readers** (VoiceOver for iOS and TalkBack for Android);
 - **improved colour contrast**, through the systematic replacement of non-compliant orange shades with accessible alternatives;
 - **optimisation of keyboard navigation and focus management;**
 - **explicit notification** when new windows or external browsers are opened, to ensure full user awareness while navigating.

All initiatives were designed in compliance with WCAG 2.1 Level AA standards and the AGID guidelines on digital accessibility. The initiative involved multidisciplinary development teams and the implementation of automated testing to ensure that accessibility requirements are maintained over time.

- **Internal awareness:** The creation of a strong **awareness culture** around digital accessibility within the Company from the earliest design stages, through an accessible Design System and accessibility-by-design processes.
- **Integration into governance processes:** Including a dedicated section on accessibility within the requirements template for all new digital initiatives, ensuring that accessibility is considered from the very early stages of each project and reducing the need for subsequent corrective actions.

All these initiatives contribute to reducing the **digital divide** for people with disabilities, enabling them to independently access service information, activate contracts, manage accounts and benefit from dedicated offers.

Dedicated services

WINDTRE makes the following dedicated offers available to customers who are deaf, blind, partially hearing/visually impaired, or with severe limitations in mobility:

- **Special 5G Offer**, including 200 GB in 5G, unlimited national calls and 2,000 SMS at a reduced price;
- **Special Unlimited Pro 5G Offer**, including unlimited 5G data, unlimited national calls, 200 international minutes and 2,000 SMS at a reduced price. In addition, the price includes *Più Sicuri Mobile Pro*, the option that protects the customer's smartphone by enabling safe browsing on the WINDTRE network and limiting access to potentially malicious websites.

Portfolio of concessions dedicated to users with disabilities

In 2024, in compliance with Resolution No. 290/21/CONS, as amended by Resolution No. 281/24/CONS, WINDTRE extended the benefits already provided for blind, partially blind, deaf users and minors with disabilities to customers with **severe limitations in mobility**. These customers are granted the tariff concessions set out in Articles 4 to 8 of Resolution No. 290/21/CONS with no time limits, following the experimental application adopted in previous years.

For deaf users and partially or totally blind users, the offers currently in force, as described above, and the related activation procedures remain valid, as does the offer dedicated to minors under the age of 14. By contrast, users with **severe limitations in mobility** (as defined under Article 30, paragraph 7, of Law No. 388/2000) may subscribe to and activate the dedicated offers via the 159 customer service line or at WINDTRE retail stores, upon presentation of the required documentation. In line with the Resolution, WINDTRE has also differentiated the portfolio of concessions according to the user's disability.

Since November 2023, WINDTRE has also made available the **Special Super 5G Under 14 Offer**, reserved for customers under the age of 14 who are deaf, totally or partially blind, or with severe mobility limitations. The offer currently includes 150 GB in 5G, unlimited national calls and 2,000 SMS.

All offers feature a reduced price point compared to the standard versions available on the market, as well as access to a **dedicated assistance line** available via 159 or via WhatsApp at +39 327 0000159.

Internal initiatives

Since 2019, WINDTRE has introduced the role of **Disability Manager**, who coordinates the **Disability Hub**, the corporate space dedicated in particular to employees who are personally experiencing a disability or who are close to someone with a disability.

The Disability Manager promotes initiatives and projects aimed at preventing and raising awareness of both direct and indirect forms of discrimination, maintaining an ongoing dialogue with internal and external stakeholders on disability-related issues. Through the corporate intranet, every Wind Tre employee can contact the Disability Manager by submitting reports, requests for support or by obtaining information on disability-related matters, both within and outside the company.

In 2025, the Company’s commitment also continued in supporting those within Wind Tre who have socio-assistance needs for themselves or for a family member through the **Al Tuo Fianco** initiative, which provides access to an expert within a network of both public and private services.

Employees facing challenging situations related to the care of elderly or disabled family members are therefore supported in identifying and booking home care solutions or stays at care facilities. At the same time, information is also provided on bureaucratic procedures such as applications for accompaniment allowances, disability recognition and registration with the National Health Service.

Our ESG Goals

Goal	Horizon	Ambition	Courses of action	The point we're at
100% “future ready” people	2025	To prepare the people of Wind Tre for the challenges of the future by supporting their employment and investing in lifelong learning opportunities	<ul style="list-style-type: none"> Continuing to develop the digital mindset and enhance people’s skills to address future challenges Reskilling and upskilling competencies in line with market needs Fostering a culture of continuous learning and self-development Promoting personalised training based on individual needs and aptitudes 	<ul style="list-style-type: none"> Over 230,000 training hours delivered in 2025 The cybersecurity training programme continued Introduction of live webinars Training programmes dedicated to new hires continued

In the new ESG Plan, training remains a central pillar of the Company’s sustainability strategy. Continuous skills development is envisaged through upskilling and reskilling initiatives – for example in areas such as artificial intelligence and cybersecurity – as well as the launch of cross-functional programmes designed to encourage engagement in discussions on broader and strategic topics.

Equally central is the exchange of skills and the contribution of different generations, with the aim of supporting sustainable and inclusive growth across the sector and society as a whole.

Lifelong digital learning

[GRI 403-5, 404-1, GRI 404-2, GRI 404-3, GRI 3-3]

The development of skills has always been central to Wind Tre. For this reason, the Company has included a specific objective dedicated to training within its ESG Plan and continues to invest in training, considering it a strategic element for creating value for both people and the organisation. This commitment makes it possible to **enhance individual skills** and support Wind Tre's overall growth and success.

The Company offers training pathways covering technical, digital and soft skills, delivered through a variety of methodologies and via a platform that is always accessible. In 2025, Wind Tre maintained its commitment to **programmes focused on innovation**, on technical, digital, linguistic and update on regulatory skills.

Every year, 100% of employees also take part in the **performance development** process, managed through a digital platform, which not only measures individual performance but also includes the assignment of a personalised development plan. Progress is continuously monitored to ensure completion of the process, which in the most recent cycle reached a completion rate of 99%.

Professional growth. Specialist and technical skills

Wind Tre aims to develop specialist and technical skills in order to address technological challenges and drive innovation, focusing on strategic areas that underpin digital transformation.

In 2025, within the Technology Directorate, several courses were delivered aimed at acquiring new technological capabilities:

- **Microwave RTN Huawei and Microwave MINILINK E///:** training on the use, management and operational maintenance of Huawei microwave radio links for colleagues in Technology Operations
- **Running Containers:** an intermediate-level AWS course that teaches how to build, manage and scale containerised applications on Amazon EKS, AWS's managed Kubernetes service
- **Architecting on AWS:** an intermediate-level technical course aimed at those designing cloud architectures
- **Renewal of 'Non-Destructive Testing' Certifications:** bespoke training designed to acquire the skills required to perform technical tests on poles and masts as part of infrastructure maintenance of Mobile Access sites, followed by a certification renewal examination

In addition, the Hackathon for Knowledge project was launched. This was a virtual, interactive and dynamic event dedicated to Field Operations and Dispatchers, aimed at designing and promoting new solutions to enhance knowledge sharing and consolidate professional and personal relationships. The initiative involved around 150 participants, divided into 15 teams, who worked towards a shared objective: proposing practical projects to simplify everyday work activities and improve skills sharing.

The project was structured in several phases: an initial session to define objectives and launch the challenge; collective sessions to generate innovative, practical and implementable solutions; presentation of proposals to a judging panel; and implementation of the winning project. In 2026, the ATHENA project will be implemented as a concrete solution to reduce search times, enhance the experience of field personnel and promote a culture of collaboration, belonging and continuous innovation.

Professional Expertise

Wind Tre invests in professional growth by designing pathways that foster the development of skills to address the challenges of today's and tomorrow's roles.

In 2025, **seven e-learning pathways** were launched with the aim of strengthening data-related skills, building on existing content on Artificial Intelligence, and embracing innovation as a strategic lever for the future. The topics covered included **Data Visualisation, Data Management, Business Intelligence, Data Analytics, Data-driven approaches**, and **Innovation & Design** part I and II.

In 2025, periodic mandatory training also continued, delivered in e-learning mode and addressed to the entire corporate population, on the following topics: **Antitrust, Privacy** and **Anti-Corruption**.

Wind Tre provides a dedicated language-learning platform and the English Corner, offering practical lessons and in-person conversation sessions with native-speaking teachers.

The commitment to continuous upskilling also continued through new training pathways focused on sustainability. In an increasingly complex global context marked by environmental challenges, building awareness on these topics is essential in order to actively contribute to change and strengthen positive impacts on the environment, people and the organisation. In 2025, two e-learning pathways were made available to the entire corporate population: **'Ecological transition, climate change and biodiversity'** and **'Sustainability: interpretative frameworks and a systemic approach for companies and individuals'**, with the aim of deepening knowledge of environmental and social sustainability.

Finally, Wind Tre promotes knowledge sharing among colleagues through its **Internal Faculties**, fostering collaboration and knowledge exchange on key topics such as cybersecurity, finance processes, marketing best practices and other areas.

The numerous internal classrooms highlighted how training effectiveness can be achieved in a smart way when teaching is delivered by colleagues who are subject-matter experts and deeply familiar with the organisational context.

During the year, the following Faculties were delivered:

- **SecurityLab**, providing the skills needed to address the increasingly complex challenges of cybersecurity, faculty launched in 2024
- **Finance Lab**, focusing on key Finance processes and systems, faculty launched in 2024
- **Marketing Academy**, designed to establish a shared baseline of sector-specific skills
- **taXfactor**, aimed at sharing the fundamental principles of the tax domain

Through clear, explicit and tailored communication, the Internal Faculties create an authentic and shared learning environment. Internal teaching, delivered by colleagues for colleagues, fosters a climate of trust and collaboration, in which everyone feels actively involved. This approach enables targeted and contextualised knowledge transfer, effectively addressing the specific needs of the organisation and strengthening the sense of belonging.

This approach has received important recognition from the Top Employer Institute, which identified Wind Tre's Internal Faculties as a Best Practice.

Managerial Pathways

Wind Tre invests in pathways that inspire its Managers to lead with responsibility, courage, trust and inclusion, promoting the development of conscious leadership. These programmes are designed to serve both the business and people, with a forward-looking perspective.

With regard to programmes dedicated to People Managers, Wind Tre has implemented the following pathways:

- **Dialogues on Transformation:** an inspirational training pathway launched in 2023, aimed at fostering reflection through periodic virtual meetings with guest speakers (university lecturers and writers) on key concepts characterising the transformation of society and the company. In 2025, the key words were ‘hope’, ‘prompt’, ‘alpha’ and ‘longevity’.
- **Be Accountable Leader:** a training pathway designed to foster a culture of accountability and encourage stronger cross-functional collaboration, enhancing awareness of the responsibilities associated with managerial roles.
- **Leader on Field,** in continuity with Be Accountable Leader: a pathway dedicated to the Technology Operations Directorate, aimed at encouraging conscious reflection on one’s role and leadership style, with a focus on effective collaboration and delegation management.

Cyber Security Webinar

Building on the Cyber Factor 2 project, a training and upskilling pathway dedicated to Cyber Security and aimed at the entire workforce, **two live webinars** were delivered in 2025: ‘How to defend against attacks’ and ‘Cyber Security: it is easy to fall into the trap’. The main topics addressed included phishing attacks, malware, password management, mobile device security, social engineering, deepfake phishing and social engineering techniques. The programme addressed essential topics to enable more aware and secure behaviour, both in the workplace and in everyday life, also providing guidelines for the correct use of corporate tools.

Webinar: Geopolitics

The international context presents us with ever-evolving challenges and opportunities, and geopolitical dynamics increasingly affect our lives: they influence economies, technologies and also the choices we make every day as individuals and as a company. For this reason, Wind Tre designed a series of four webinars dedicated to geopolitics, with the aim of understanding the global trends that are reshaping the world.

The first session, entitled ‘**Geopolitics and Technology – new global challenges**’, was delivered in December 2025 and analysed the main global trends in economics, society and technology, with the aim of strengthening awareness of the Company’s role.

Webinar: Personal Financial Education

A series of six live webinars designed to address, in a simple and practical way, topics that closely affect our daily lives. The first session was delivered in November 2025, with a further five sessions scheduled for 2026.

An opportunity to listen, engage and bring useful ideas and tools into everyday life. The aim is to bring people closer to the world of economics and finance, fostering autonomous and informed decision-making and improving personal, family and social wellbeing.

Training (hours) [GRI 404-1]	2022	2023	2024	2025
Total HR training (hours)	375,212	332,302	107,762	218,696
Women (average hours)				
<i>White collar</i>	50	50	15	30
<i>Supervisors</i>	72	55	21	41
<i>Management</i>	71	25	41	26
Men (average hours)				
<i>White collar</i>	62	54	16	31

<i>Supervisors</i>	69	58	21	35
<i>Management</i>	45	18	30	17
HR, Health and Safety training (hours) [GRI 403-5]	10,003	12,170	11,299	13,485
Total	385,215	344,472	119,061	232,181

A company tailored to Generation Z

For Wind Tre, promoting continuous learning also means supporting younger generations as they enter the world of work and contributing to their orientation among the various opportunities offered by the Company.

With regard to the integration of young graduates into the organisation, Wind Tre focuses on fostering their personal and professional growth through tailored training initiatives aimed at enhancing skills and strengthening a sense of community, with a strong emphasis on their integration within the Company.

The dedicated training pathway for young talents, known as the **New Generation Program**, consists of three stages:

- **Purpose and Values:** aimed at providing an in-depth understanding of Wind Tre’s Corporate Identity through internalisation of the Company’s purpose and values, delivered through a high emotional-impact experience.
- **Soft Skills:** aimed at strengthening five key skills considered fundamental: self-efficacy, effective communication and persuasion skills, emotional intelligence, storytelling and public speaking.
- **Merge:** an experiential activity bringing together young employees and managers to foster authentic intergenerational dialogue, build trust and mutual listening, and create meaningful and long-lasting relationships.

In 2025, a **new edition** of the programme was delivered, featuring **collaboration between Wind Tre and Telethon**, giving newly hired colleagues the opportunity to experience a unique and engaging journey inspired by the Company’s values: Trust, Courage, Responsibility and Inclusion.

Participants in the **New Generation Program** took part in two intensive days designed to reflect on and understand how to make Wind Tre’s purpose and values tangible and concrete, focusing on their generative strength. Once again, one of the most impactful moments was the visit to the **Nemo Centre**, a centre for rare neuromuscular diseases, where participants had the opportunity to meet patients and their families, listen to their stories and draw inspiration from the courage with which they face everyday life.

Following onboarding, Wind Tre offers the Future Leaders programme for Young Talents and selected People Managers, developed in collaboration with leading Business Schools. The programme includes two pathways:

- **JUMP** (fourth edition), dedicated to young professionals.
- **STRIDE UP!** (third edition, launched in 2024 and completed in 2025), aimed at the most talented People Managers to develop managerial skills and business knowledge.

The Future Leaders programme also includes a mentoring pathway to support participants’ empowerment and personal growth.

Investing in the Future of Young Talents and Sustainability

In 2025, through its **selection bootcamps**, Wind Tre engaged 25 newly graduated young people in immersive experiences, giving participants the opportunity to meet managers and key figures who contribute daily to the Company’s success, and to learn about the Company’s commitment to sustainability.

Kung-Fu Lab

Participation in recruitment and talent attraction events organised by Kung-Fu Lab represents a strategic investment for Wind Tre. These initiatives provide opportunities to engage with young talents and qualified professionals, fostering relationships based on shared values such as innovation, inclusion and sustainability.

Through direct dialogue with candidates, Wind Tre promotes its corporate culture and commitment to responsible practices, creating job opportunities that enhance people's skills and potential. Presence in these contexts also strengthens the Company's reputation as an employer attentive to professional growth and employee wellbeing, which are key drivers of long-term sustainable development.

Investing in talent attraction not only ensures continuity and competitiveness, but also contributes to building a fairer and future-oriented working ecosystem.

Generation Italy

The partnership with Generation Italy represents a strategic pillar of the Company's commitment to social sustainability and skills development. Participation in Generation Italy initiatives enables Wind Tre to reach young talents and professionals undergoing reskilling, promoting inclusion and access to employment for often underrepresented groups.

Through this collaboration, Wind Tre contributes to creating concrete opportunities for individuals seeking to acquire digital and professional skills required by the market, while supporting the reduction of employment gaps. The Company's involvement in these initiatives goes beyond recruitment, representing an investment in a more equitable, innovative and future-oriented working ecosystem.

Promoting Wind Tre's corporate culture and values in contexts such as those offered by Generation Italy enhances the Company's reputation as a responsible employer, committed to people's growth and to creating positive impacts for the community.

Elis

The collaboration with ELIS represents a key element of Wind Tre's skills development strategy. ELIS is a recognised organisation for its ability to train young people and professionals through highly qualifying programmes, closely aligned with labour market needs.

Through this partnership, Wind Tre is able to:

- **Promote inclusion and employability:** by offering concrete opportunities to young people from diverse backgrounds, helping to reduce skills and employment gaps.
- **Access talent with up-to-date skills:** ELIS programmes are designed in collaboration with companies, ensuring profiles equipped with the most in-demand technologies and methodologies.
- **Promote Wind Tre's corporate culture and values:** participation in training initiatives allows the company to convey its commitment to innovation, ethics and sustainability.
- **Create positive social impact:** investing in training means generating value for the community by fostering individuals' professional and personal growth.

LUISS Marketing

Wind Tre collaborated with students enrolled in the Degree Programme in Economics and Management to develop new ideas for multiservice offerings in the insurance sector. The initiative involved over 600 young participants, organised into teams, who designed innovative proposals, analysed the market and defined

concrete launch strategies through digital and creative solutions. One of Wind Tre's managers supported the students throughout the project, sharing experience and perspectives to turn ideas into real projects.

Through initiatives such as this, Wind Tre confirms its commitment to building bridges between universities and business, supporting the growth of tomorrow's professionals.

On Stage Program

Young people are also supported through the **OnStage Internship Programme**, under which students are supported by Tutors during a six-month internship within different areas of the organisation. Over this period, participants also undertake a structured training pathway consisting of six-monthly sessions focused on soft skills development in a hybrid format.

The programme begins with a welcome day, a shared moment for interns and tutors to get to know each other and to **create networking** opportunities. The programme then continues online with sessions focused on **corporate values**, professional skills and abilities such as decision-making, trust, vision and emotional intelligence.

At the end of the final training session, an important reflection moment allows the OnStage Community to assess changes and results achieved during the six-month journey, with increased awareness of the skills developed. The programme concludes with a graduation day, during which interns and tutors share final feedback.

In 2025, the programme involved **48 graduates**, of whom **12 were hired** on permanent contracts by Wind Tre at the end of their internship.

A Future of Opportunities: Participation in the National Youth Card Programme

In 2025, Wind Tre once again joined the National Youth Card (Carta Giovani Nazionale – CGN), a service promoted by the Department for Youth Policies and Universal Civil Service to support young people in achieving their projects. CGN is a digital tool for young people aged 18 to 35 living in Italy, providing access to benefits on goods, services, experiences and opportunities.

Through this partnership, Wind Tre offers training and internship opportunities via job postings, as well as discounted telecommunications offers.

Talent acquisition

Throughout 2025, Wind Tre initiated and strengthened relationships with leading Italian universities by participating in Career Days. The company organised Recruiting Days and orientation events with students from various universities, including Bocconi and Bologna (April), PoliMi Career Day (May), Virtual Job Meeting STEM GIRLS (24 April), Job Fair at Federico II, LUISS and La Sapienza (May), Pavia (March, May and December), and Parma (October). Wind Tre intends to maintain a strong focus on these initiatives throughout 2026 as well.

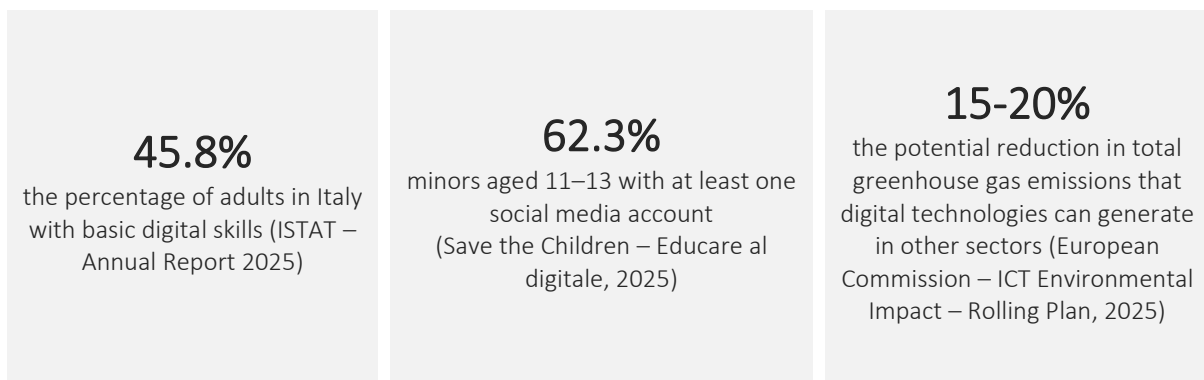
Wind Tre's Talent Acquisition strategy will continue to evolve in order to strengthen inclusion, gender equality and the enhancement of young talent, in line with ESG commitments and the vision of a fair, innovative and sustainable workplace. The Company is committed to implementing increasingly transparent and bias-free selection processes, with inclusive job descriptions and assessment tools based solely on skills, ensuring equal access and growth opportunities while setting clear gender balance targets.

Connected and Protected Communities

We connect, protect and raise awareness

At Wind Tre, we support people and communities in the safe and conscious use of technology through digital education programmes and solutions with a positive social and environmental impact. We aim to protect every individual, with particular attention to the most vulnerable groups, starting from the protection of data and information. We believe that true inclusion is achieved through awareness, access to information and the ability to use technology responsibly.

Connectivity, skills and security: three challenges for the digital landscape



To harness the value of “digital transformation” – and contain its risks – an integrated vision is required, combining digital literacy, safeguards for minors, cybersecurity, infrastructure and sustainability.

Italy is now among the most connected societies in Europe: according to the Digital Report 2025⁴⁰ **90% of the population is online and the smartphone is the primary access channel, with social media firmly embedded in daily routines. Connectivity, moreover, starts increasingly early:** according to Save the Children 2025 data⁴¹, around 1 in 3 children (32.6%) aged 6 to 10 use a smartphone every day, while more than 3 out of 5 (62.3%) minors aged 11 to 13 have at least one social media account.

The growth in time spent online is accompanied by **new risks**. Digital fraud is increasing and becoming increasingly sophisticated (phishing, smishing, voice deepfakes), with cross-cutting targets and strong mobile penetration; the 2025 guides by ScamAdviser warn against schemes exploiting AI and social engineering, reiterating **the importance of education, source verification and multi-factor authentication**.

In Italy, inland and less populated areas remain the most difficult to reach, also due to the country’s complex geographical structure, which has historically slowed the rollout of ultra-fast networks. Alongside usage-related risks, a two-sided **digital divide** persists: infrastructure and skills. From an infrastructure perspective, the “Italia 1 Giga Plan”⁴² was established precisely to address a long-standing delay in the dissemination of ultra-fast connectivity. The latest available data⁴³ indicate 2,529,218 premises connected with ultra-broadband networks (74.4%) and 668,825 under construction (19.7%), with progress rates varying across regions. However, an area of delay remains, estimated at 700,000 premises at risk of exclusion by the 2026 deadline⁴⁴. On the skills side,

⁴⁰ We Are Social – Digital 2025

⁴¹ Save the Children - Educare al digitale, 2025

⁴² The “Italia 1 Giga” Plan aims, within the framework of the Italian Ultra-Broadband Strategy, to promote public investment in ultra-broadband networks guaranteeing transmission speeds of at least 1 Gbit/s nationwide by 2026.

⁴³ <https://connetti.italia.it/26/02/2026>

⁴⁴ TecnoAndroid - Piano Italia a 1 Giga: 700 mila civici ancora senza connessione

the latest available ISTAT analyses⁴⁵ indicate that **less than half of adults⁴⁶ possess at least basic digital skills**, with wide socio-territorial disparities. Here the **NRRP (PNRR)** plays a key role: in addition to infrastructure investment, it aims to train **2 million people by 2026** through literacy programmes for a more conscious and secure use of digital technologies.

Finally, it should be noted that digital transformation, if properly governed, **accelerates sustainability**. **Smart cities** are where digital innovation translates into measurable outcomes: **real-time data platforms**, service interconnection and **intelligent management** of energy and mobility enable tangible reductions in consumption and emissions and a more efficient use of urban infrastructure⁴⁷. For example, cities such as **Milan, Bologna, Florence and Rome** are developing **Climate City Contracts** as part of the European mission “100 Climate Neutral and Smart Cities”, combining digital solutions with investments and action plans towards climate neutrality. In summary, the Italian digital ecosystem shows great vitality but also structural vulnerabilities. To transform connectivity into **well-being, inclusion and human capital development, widespread digital literacy, digital security and awareness, infrastructure and skills and smart technologies** serving sustainability and territorial competitiveness are required.

Our commitment

- Protecting the most vulnerable users, such as children, by promoting and providing a **welcoming and secure digital network**
 - Raising stakeholder awareness of the concept of **digital responsibility**. Establishing dialogue with teachers and parents on digital security issues and providing them with the tools to address these challenges together with young people
 - Supporting the digitalisation of territories, to ensure more uniform Internet access and **overcome the cultural digital divide**
 - Enabling **innovative services** for the digital and ecological transition through our technologies
 - **Disseminating the skills** required to address the challenges of the digital transition, highlighting opportunities and risks
 - Engaging with **Public Administrations** to facilitate access to new technologies
 - **Collaborating with municipal institutions** to respond to the growing demand for solutions supporting urban recovery and resilience
- Stimulating dialogue** on the impact of technologies on the future of the environment and cities

Our ESG Goals

Goal	Horizon	Ambition	Course of action	The point we're at
Families 100% aware and protected	2025	To raise awareness among families – starting with children – about the safe and responsible use of technology and to actively	<ul style="list-style-type: none"> • Enhancement of the NeoConnessi programme through the involvement of a greater number of schools and the expansion of the offering with new educational and training tools • Extension of the NeoConnessi programme to people aged over 60, through a dedicated section of the portal: NeoConnessi Silver, and by delivering training also in person in small municipalities (in synergy with the Borghi Connessi project) • Raising awareness among parents through the development of free resources 	<ul style="list-style-type: none"> • Extension of the programme to lower secondary schools • More than 22,000 classes from primary and secondary schools involved across Italy, reaching a total of over 2 million families since the programme's launch • Support from a Scientific Committee composed of members of the State Police, the National Council of the Order of

⁴⁵ISTAT - Rapporto annuale 2025

⁴⁶Population aged between 16 and 74 years

⁴⁷World Economic Forum, 2025 - Circular Transformation of Industries: Unlocking Economic Value

contribute to the digital inclusion of older people by putting our purpose into practice

- **Development and dissemination of digital security solutions** for the protection of smartphones and fixed connectivity devices
- **Targeted communication campaigns** aimed at increasing awareness of the issue of digital responsibility

Psychologists and the Italian Society of Paediatrics

- **Engagement of Institutions** through events held in major institutional venues, including the Chamber of Deputies and the Senate
- Launch of the school competition “**Nonni in digitale: connessione tra generazioni**”: 273 participating classes, 595 projects submitted
- **Broadcast of a long-format video** aired on Mediaset channels: **NeoConnessi on TV**

The issue of protection from risks and of “digital wellbeing” from the very first steps on the web remains one of the core priorities of the new ESG Plan, primarily through the consolidation and scaling up of the NeoConnessi programme, also supported by the engagement of institutions and new partnerships, the role of the Scientific Committee, and the development of new products and services designed to protect customers. Finally, support for the digital inclusion of older people continues through the NeoConnessi Silver and Borghi Connessi projects.

The NeoConnessi Digital Education Programme

[GRI 3-3]

Wind Tre has long recognised its strong responsibility to promote the correct and conscious use of technology among the most vulnerable people, such as children and older people. For this reason, starting in 2018, it designed and made available to everyone NeoConnessi, a **digital education programme** designed to support families and teachers at the moment when younger people browse the Internet or use their first devices.

Since its first edition, the programme has reached **over 2,000,000 families across Italy**, engaging the three key protagonists of the educational process – young people, teachers and families – in a shared reflection on the conscious and safe use of the Internet and digital technologies. The programme is developed by experts in the psychological, pedagogical, technological and educational fields, with the collaboration of the **State Police, the National Council of the Order of Psychologists and the Italian Society of Paediatrics**.

Specifically, the dedicated materials include:

FOR CHILDREN

- A **modern values-based fairy tale**, developed in collaboration with the State Police, designed to help children understand the potential of digital technologies and to discover the rules for their correct use
- **6 «cartoons»** reflecting the themes of the fairy tale and 6 workshop videos exploring these topics in greater depth
- **NeoConnessi Competition**, inviting classes to develop creative projects on the conscious and safe use of technology and the Internet

FOR ADOLESCENTS

- **Digital Skills Certificate**, the outcome of a gamification-based learning pathway, developed in line with the European reference framework DigComp 2.2 and validated by the Scientific Committee
- **Three inspirational videos** addressing themes of beauty, sharing and friendship

FOR TEACHING STAFF

- **Educational kit** for classroom activities, including a teachers' guide to support them throughout the NeoConnessi pathway
- **Training course certified by the Ministry of Education**, providing an in-depth overview of new digital content for children from an increasingly cross-media perspective

FOR PARENTS

- **Decalogue** – 10 steps towards conscious and protected families online – providing useful guidance for the correct digital education of children and for a positive and safe online experience
- **Training course for parents** “Digital families today: navigating safely together”, aimed at establishing clear rules and good practices to enable even the youngest children to explore online opportunities safely

FOR GRANDPARENTS

- The “**digital grandparents**” column on neoconnessi.it, featuring articles and in-depth content curated by experts in the field
- **Video tutorials** supporting the understanding of technology and Internet navigation, ranging from basic smartphone use to more specific content (such as the use of selected applications and Google Maps)

FOR EVERYONE

- **neoconnessi.windtre.it**: a free platform providing parents and schools with information, insights and guidance curated by experts

The 2024/25 edition entered **over 7,500 schools and involved more than 22,000 classes** across primary and secondary schools throughout Italy, providing a range of useful resources to guide children and young people, in an engaging manner, in discovering the digital world and supporting the development of responsible behaviours.

During the 2024/25 school year, primary school classes participating in the NeoConnessi programme had the opportunity to take part in the competition “**Digital grandparents: connection between generations**”. The 2025 edition celebrated the special bond between grandchildren and grandparents, transforming digital learning into a moment of affection, mutual discovery and enjoyment. Pupils were invited to become “digital mentors” for their grandparents and a significant number of submissions were received: 595 projects presented by **273 classes from across Italy**. The winning projects were awarded on the occasion of Safer Internet Day in the prestigious institutional setting of the Senate of the Italian Republic.

NeoConnessi – classes and pupils involved	a.s. 2020-21	a.s. 2021-22	a.s. 2022-23	a.s. 2023-24	a.s. 2024-25
No. of classes involved	5,140	14,052	15,220	21,740	22,164
No. of pupils involved ⁴⁸	128,500	351,300	350,060	500,020	509,772

In June 2025, a **major communication campaign** was launched to raise awareness among parents of the importance of guiding their children towards a conscious and responsible use of digital technologies. The campaign highlights how today's parents lack the necessary skills to fulfil this role, as the technologies available to their children did not exist in the past.

The main tool of the campaign is a long video—a one-minute short film—built around a temporal hyperbole and supported by sophisticated cinematography. Its objective is to stress the need to acquire digital skills,

⁴⁸ Figure calculated on the basis of the number of classes involved multiplied by the average number of pupils per class, in accordance with MIUR guidance (25 for the 2021/22 school year, 23 from the 2022/23 school year).

concluding with an invitation to make use of the educational resources offered by NeoConnessi. The long video was broadcast on Mediaset television channels and distributed through online platforms.

As mentioned, as the segments of the population that encounter the greatest difficulties in integrating into an increasingly digital world include, above all, older people, Wind Tre makes available to **people aged over 60** a dedicated section of the portal, **NeoConnessi Silver**, where articles and in-depth content are available to learn about and safely make use of the full potential of the Internet.

To this end, in the municipalities participating in the “Borghi Connessi” project, **dedicated training classrooms** are organised to reduce the digital divide and provide tools for a conscious and secure use of technology also for people aged over 60, as well as involving local schools in the NeoConnessi programme. For further details on this initiative, reference should be made to the dedicated section.

Online protection for the entire family

In addition to the educational pathways already described, in a context in which online cyber threats are constantly evolving, Wind Tre is committed to ensuring a safe browsing experience. The Company’s objective is to offer solutions dedicated to the security of devices for the whole family, continuously **evolving its offerings** in order to **keep customers secure**. In particular, during 2025 the Company strengthened its focus on **cybersecurity** to help customers counter online cyber threats.

Wind Tre offers two protection services for mobile customers: **Più Sicuri Mobile**, also available for professionals with a VAT number, and **Più Sicuri Mobile Pro**. These services are designed to protect smartphones from online risks through various features:

- ✓ Warning page displayed when attempting to access malicious websites on the Wind Tre network
- ✓ Immediate protection at the time of purchase (without requiring installations or authorisations)
- ✓ Reports of blocked threats on the WINDTRE app

The **Più Sicuri Mobile Pro** version also provides

- ✓ Secure browsing on all Wi-Fi networks
- ✓ Antivirus with malware scanning
- ✓ Password and account security checks
- ✓ Blocking of advertising banners and trackers

Wind Tre also provides the protection service **Più Sicuri Casa & Ufficio**, which enables secure browsing also for users accessing the Internet from home. With this service, all devices connected to the fixed line Wi-Fi network (PCs, tablets, smartphones, Smart TVs and smart home devices) are protected from phishing, viruses, malware and malicious links.

In 2025, consumer customers with mobile and/or fixed products and an active security option (**Più Sicuri Mobile**, **Più Sicuri Mobile Pro**, **Più Sicuri Casa & Ufficio**) exceeded 4.5 million.

Internet Child Protection Service

Since November 2023, Wind Tre has made available the **Minor Protection Service**, a network-level block preventing online access to apps or websites that are unsuitable for or prohibited to minors on the Wind Tre network. The Service, **activated free of charge and automatically by the Company on WINDTRE SIM cards with dedicated offers or registered to minors**, is available on both mobile and fixed networks. On SIM cards registered

to adults, the service can be activated on request, while on the WINDTRE fixed network the service is available and already set up on all lines and can be used through a simple home modem configuration. The service operates directly through network configuration and has been implemented in compliance with AGCOM Resolution 9/23/CONS. The blocked categories include: adult content, gambling/betting, weapons, violence, hate and discrimination, promotion of practices that may harm health in the light of established medical knowledge, anonymisers, sects and cults. In 2025, the service reached more than 280 thousand girls and boys under the age of 18.

“Please Don’t Call” protects customers from unwanted calls

Within the dimension of Digital Responsibility, with the aim of **helping customers protect themselves from unwanted calls**, the Company developed “Please Don’t Call”, a **simple and completely free service**, which can be activated through the WINDTRE App dedicated to private customers. The service allows potentially unwanted calls to be notified before the customer answers, leaving the customer free to decide whether to respond.

Wind Tre works continuously to keep the database updated, also thanks to reports from customers themselves. Where customers receive a call from a potentially suspicious and not yet identified number, they can report it within the app through a guided procedure. Conversely, if a number has been erroneously reported as potentially unwanted, customers have the possibility to notify this. **The database of potential nuisance callers is updated every 30 minutes**. The process is automatic and does not require any action by the user.

The service is also available to Professional Customers with a VAT number. By the end of December 2025, approximately **2.3 million customers** had activated and used the service at least once.

‘Informati e Sicuri’ (Informed and safe) service

Always attentive to the digital security of its customers, Wind Tre launched several years ago the service **“Informed and Safe”**. This is a free toll-free number (800 900 134) dedicated to secure browsing, through which **customers can report to Customer Care operators repudiations and notifications related to cybersecurity, such as phishing**. The initiative was created with the aim of being increasingly close to customers, so that browsing is useful and free from unpleasant surprises. Through this toll-free number, the Company aims to make customers an active part in jointly addressing the various malpractice daily adopted within the network by hackers, making browsing and the purchase of goods and services as secure as possible. In 2025, the service also covered the management of possible “contract repudiations” or unsolicited activities (Mobile Number Portability, SIM swap, change of holder), and, for the fixed market, possible support requests related to the fixed network and the Minor Protection Service.

Wi-Fi Calling

Wi-Fi Calling is a feature that **allows calls to be made and received even in the absence of mobile coverage**, via a Wi-Fi connection. The feature addresses a specific need: enabling smartphone users to receive and make calls, including emergency calls, even in buildings with thick walls, isolated homes, basements, shops and restaurants, or in other situations where mobile coverage may be obstructed. All this with a seamless experience, without call interruptions when moving from the cellular network to the Wi-Fi network and vice versa.

Wi-Fi Calling is available **free of charge** to Wind Tre private and business customers with a compatible smartphone⁴⁹. The Wi-Fi Calling feature does not entail additional costs compared to the conditions of the

⁴⁹ The list of progressively enabled devices is available at the following link: <https://www.windtre.it/wi-fi-calling-windtre/>

customer’s offer, can be used throughout the national territory and does not require the installation of any application.

Our commitment

Our ESG Goals

Goal	Horizon	Ambition	Courses of action	The point we're at
Connected Villages	2025	Foster the growth of small Italian villages through to dissemination of skills, connectivity and digital technologies	<ul style="list-style-type: none"> • Development of memoranda of understanding aimed at establishing a dialogue and exchange with local administrations in small municipalities • Development of education programmes addressed to Public Administrations, businesses and citizens • Development of connectivity services offered to the community, such as Wi-Fi coverage in public areas • Dialogue and partnerships with sector associations • Participation in events and funding of local initiatives for the benefit of communities 	<ul style="list-style-type: none"> • 113 municipalities joined the Borghi Connessi project • Initiatives implemented to support the digital transition of Local Administrations • Support provided for the organisation of events focused on bridging the digital divide and fostering innovation • Training events scheduled in municipalities participating in Borghi Connessi to promote digital literacy and the conscious use of technology • Five seminars and one webinar organised as part of the Borghi Connessi Academy • Partnerships with the National Association of the Most Beautiful Villages in Italy and receipt of the “Good Territorial Practice for a More Sustainable Italy 2025” certification awarded by ASviS

Connected Villages

The Borghi Connessi project was launched at the end of 2021 with the aim of supporting small villages in overcoming the Digital Divide, through initiatives designed both to enhance knowledge and skills in new technologies and to foster a new, more sustainable development pathway. The project comprises four main areas of intervention:

- **Training on new technologies** for citizens of all ages, small businesses and Public Administrations
- **Consultancy on technological needs**, providing guidance on the selection of the most appropriate solutions capable of improving citizens’ quality of life from an environmental and social perspective
- **Development of services dedicated to the community**
- **Support for entrepreneurs and small retailers** to contribute to secure digital management and the growth of their businesses

During 2025, 10 municipalities joined the network, bringing the total to **113 municipalities**.

For the 2024/2025 school year, participation in the NeoConnessi initiative was again offered to all primary schools in the participating municipalities, with the aim of providing children in the fourth and fifth year of primary school with **education on the conscious and responsible use of technology and the Internet**

(<https://neoconnessi.windtre.it/>). By the end of the school year, schools from 57 municipalities had joined the initiative. For further details, please refer to the dedicated section.

In four municipalities within the network, training activities dedicated to adults were also delivered through the **NeoConnessi Silver** initiative, which included two half-day in-person seminars explaining, in a simple and accessible manner, how to use mobile phones, the Internet and digital technologies in complete safety.

In 2025, the **Borghi Connessi Academies** were also delivered, consisting of training initiatives specifically dedicated to Local Administrations, with the objective of disseminating knowledge on new technologies and solutions capable of improving citizens’ quality of life from an environmental and social perspective. Activities included in-person seminars, webinars and round tables, with the participation of experts on topics relevant to small municipalities. During the year, **five in-person seminars** and **one webinar – “From alleys to the web”** – were delivered, focusing on strategies for managing social media profiles in small municipalities and providing ideas and suggestions on how to promote local villages and strengthen their online presence.

Wind Tre for the Most Beautiful Villages in Italy (Borghi Più Belli d’Italia)

In 2025, Wind Tre continued its collaboration with the **Association of the Most Beautiful Villages in Italy**, a network of 370 municipalities aimed at promoting and enhancing the rich heritage of history, art, culture and landscapes present in Italy’s small towns. Specifically, Wind Tre participated in both the Association’s annual assembly, held from 23 to 25 May in Valvasone Arzene (UD), and the **XVII National Festival of the Most Beautiful Villages in Italy**, hosted by the municipality of Bellano (LC) from 26 to 28 September 2025.

On this occasion, in addition to presenting the Borghi Connessi project, the Company took part in a dedicated session and operated a stand focused on Data Analytics technologies for the analysis of tourist flows. The dedicated panel fostered an in-depth discussion on the relevance of data usage in the development of sustainable tourism at local level.

Finally, it should be noted that in 2025 the Borghi Connessi project, alongside the NeoConnessi programme, received from the **Italian Alliance for Sustainable Development (ASviS)** the recognition of **Good Territorial Practice for a More Sustainable Italy 2025**

Our ESG Goal

Goal	Horizon	Ambition	Courses of action	The point we're at
Smart partner for 100 smart cities	2030	To support cities and territories in transitioning towards smart and sustainable communities	<ul style="list-style-type: none"> • Dialogue with key cities and identification of their needs, with the definition of potential solutions • Educational programmes to support Public Administrations in the adoption of new technologies and skills, such as 5G, Data Analytics, IoT and Cloud • Round tables with Consumer Associations and Public Administrations, participation in local innovation hubs (e.g. CTEs) and sponsorship of relevant events • From Smart City to Smart Land: meetings with companies and local administrations to present Wind Tre’s commitment to the territory, creating solid and constructive opportunities for dialogue 	<ul style="list-style-type: none"> • 50 Italian cities signed the memorandum of understanding • Development of a portfolio of innovative services based on Big Data Analytics and IoT applications, focused on energy efficiency and School 4.0 • New sessions of the Smart City Transformation Academy addressed to local administrators • Launch of the Public Administration Academy, a training pathway dedicated to the sales force with the aim of strengthening and certifying the skills required to operate effectively in the Public Administration market • Executive Education programme for

- Definition of **memoranda of understanding** aimed at supporting local administrations throughout the digital transition
 - **municipal IT managers**, delivered in partnership with SDA Bocconi
 - **Event held in Imola** on Smart City and Smart Land topics, bringing together institutions and enterprises to discuss 5G, digital transformation and sustainability
 - **Participation in six stages of “Mind the Gap”**: Catania, Bari, Perugia, Turin, Modena and Cosenza
 - **SITO – Innovation, Technology and Guidance Fair**: SITO represents a strategic and rapidly evolving sector for the Salento area

Supporting territories in their transition towards smart and sustainable communities, by fostering the development and security of cities, businesses and small villages through the dissemination of digital skills and technologies, has long been a pillar of Wind Tre’s sustainability strategy.

Through these initiatives, the Company aims to promote digital education by strengthening the protection of data and information, while acting as an enabling lever for smart and innovative solutions. This commitment continues to play a central role also within the new ESG Plan, through initiatives focused on supporting connected and protected communities.

Solutions designed to make towns and cities more digital and sustainable

[GRI 3-3]

In 2025, Wind Tre consolidated its role as a technological partner for **Public Administrations**, strengthening its **B2G (Business-to-Government)** proposition to respond to the growing demand for **digitalisation** and **urban resilience** solutions. The objective is to support the transition towards **Smart City** and **Smart Land** models, with particular focus on **mobility, tourism, security** and **energy efficiency**, through advanced digital infrastructures and innovative services.

An integral part of the **Company’s ESG Plan**, the project continued to grow in 2025, evolving towards a broader territorial vision. During the year, Wind Tre signed **seven new Memoranda of Understanding (MoUs)** with Italian municipalities, including Statte, Sassari, Termoli and Pero, to develop digital services, alerting platforms and IoT solutions. Thanks to these new collaborations, the overall network now includes **50 Italian cities**, consolidating Wind Tre’s role as an enabler of innovation for Public Administrations.

The collaboration model, based on listening, knowledge transfer and joint experimentation, enabled the launch of local working groups promoting the development of **digital services, alerting platforms and IoT solutions** for energy efficiency and smart mobility.

In 2025, the **Smart City Transformation Academy** continued, a free digital education initiative launched by Wind Tre as part of the Smart City project in 2023. The initiative focuses on digital technologies supporting

environmental improvement, energy savings and innovation, efficient mobility and tourism, and the optimisation of public services.

In addition to the continuation of the Academy, Wind Tre launched an **Executive Education programme** on digital transformation **dedicated to municipal IT Managers**, with the aim of strengthening competencies related to innovation. The programme was developed **in partnership with SDA Bocconi and AUSED**, the Italian association of IT directors representing users of information systems and technologies. Training modules covered public-private partnerships and funding instruments, innovation processes, and the identification and monitoring of change.

To **disseminate knowledge** of the project and foster dialogue with institutions, in 2025 Wind Tre adopted an experiential and territorial approach. The Company participated in **Jazz Inn Campobasso**, bringing urban innovation into an open forum for dialogue among enterprises, Public Administrations, research centres and start-ups; and organised a strategic event at the **Imola Race Track**, bringing together local administrators, companies and stakeholders to discuss **Smart City and Smart Land** themes, with a focus on digital infrastructures, sustainability and new 5G applications. The initiative strengthened Wind Tre's role as an innovation enabler.

During the year, Smart City topics were also explored by sector publications such as Key4Biz, Industria Italiana and BusinessPeople, highlighting the Company's contribution to territorial digital transformation, the launch of 5G Standalone (SA) and the opportunities offered by network slicing for Public Administrations and enterprises.

2025 also marked the **launch of 5G Standalone**, the first mobile network fully independent from 4G, ensuring ultra-low latency, greater reliability and high customisation capabilities.

Through network slicing, Wind Tre offers Public Administrations and enterprises dedicated network portions for mission-critical applications, without the need for private infrastructure costs. This innovation enables advanced services for **smart mobility, urban security, Industry 5.0** and **digital healthcare**, fully integrating with the Smart City and Smart Land ecosystem.

Leveraging an ecosystem of proprietary solutions and strategic partnerships with leading ICT companies, Wind Tre now offers a **comprehensive portfolio** to support the digital transformation of cities, businesses and institutions. Solutions are designed to address smart mobility, security, sustainability and educational innovation needs, harnessing the potential of 5G, IoT and Artificial Intelligence.

- **Big Data & AI Analytics**

Advanced dashboards based on anonymised data from the Wind Tre network and enhanced by Machine Learning algorithms enable real-time analysis of urban and tourist mobility flows, supporting sustainable transport planning and optimising resources for events and commerce. The predictive approach reduces congestion, improves quality of life and promotes green mobility policies.

- **Mass Alerting**

A platform for managing emergency and informational communications, capable of sending geolocated notifications on dynamic maps and integrating with social networks, applications and digital displays. It ensures timely and transparent dissemination of alerts, contributing to citizen safety and community resilience. Through ACN-certified technologies, it allows Public Administrations to send immediate and targeted communications to specific areas.

- **IoT on 5G / NB-IoT Network**

Solutions for intelligent video surveillance, environmental monitoring, traffic management and public transport. Smart cameras and environmental sensors detect anomalies, monitor air quality and optimise urban mobility. These technologies reduce pollution, improve safety and foster sustainable mobility.

- **Consp CT9 Framework Agreement**

IP communication and Unified Communication solutions for Public Administrations. The agreement includes physical or cloud IP PBXs, terminals and UC&C clients, together with end-to-end services such as installation, testing, maintenance and training. It enhances public service efficiency while ensuring secure and compliant infrastructures.

- **5G Standalone & Network Slicing**

5G Standalone represents the most advanced version of the 5G network, designed to deliver superior performance in terms of latency, speed and reliability. Network slicing allows the creation of virtual network segments dedicated to specific services or applications, ensuring quality and security for critical sectors such as healthcare, mobility, industry and Public Administration. The technology enables Smart City scenarios, connected vehicles, telemedicine and advanced IoT applications, while reducing energy consumption and optimising network resources. Its sustainability impact is twofold: improving operational efficiency and enabling digital services that reduce travel and emissions.

- **Cybersecurity & NIS2 regulation**

Cybersecurity solutions are essential for managing cyber risks, ensuring business continuity and regulatory compliance. Through advanced monitoring systems, they identify vulnerabilities and prevent incidents, reducing economic and reputational impacts. They also promote a security-oriented organisational culture through training programmes. Compliance with the NIS2 Directive strengthens governance by ensuring transparency and accountability in data protection and privacy safeguarding, while enhancing the resilience of critical infrastructures and preventing service disruptions and resource waste.

- **Energy Supervisor**

An energy management service that analyses bills, monitors consumption and provides predictive dashboards to optimise costs and reduce environmental impact. The service, which is key to reducing emissions and improving energy management, is described in greater detail in the following sections.

Solutions in practice

Big Data & AI Analytics for the Municipality of Florence

To support strategic decisions related to **tourism, transport** and **communication**, in 2025 the Municipality of Florence adopted Wind Tre's **Big Data Analytics** solution: an **interactive dashboard** providing anonymised statistics on presence and mobility flows in areas of interest, in full compliance with privacy regulations (DPIA approved by the Data Protection Authority). The platform provides aggregated sociodemographic attributes (age groups, gender, origin), presence and movement trajectories to support urban policies.

The dashboard ensures:

- **Visitor monitoring:** analysis of attendance, origins and nationalities, with daily, weekly and monthly views for tourist areas and points of interest.
- **Mobility analysis:** reconstruction of routes and most used transport modes in key areas, supporting public transport planning, limited traffic zones and event logistics.

- **Media & advertising optimisation:** identification of areas with the highest returns and measurement of the effectiveness of municipal communication campaigns through geoprofiling and correlation between flows and touchpoints.

In 2025, Florence recorded **+7.1% arrivals and +8.5% presences** in the first ten months⁵⁰, with growth driven by international tourists and peaks in **April and May**; in parallel, the number of day visitors and tourist bus permits also increased. These demand signals reinforced the need to **manage flows** and better distribute benefits, a need addressed by the Wind Tre dashboard by providing an objective and timely overview of presence and mobility.

Municipal mobility offices clarified (October 2024, page updated in December 2025) that the Wind Tre service provides **anonymised and aggregated statistics** to support urban policies, accessible via a **web dashboard**. This ensures responsible data usage and allows integration with other municipal assets such as Open Data and the **IF – Infomobilità Firenze** application, enabling evidence-based governance.

Energy Supervisor for Energy Efficiency

Among the solutions implemented by Wind Tre to achieve a continuous **reduction in CO₂ emissions**, not only aimed at improving its own processes but also at supporting its customers, starting with businesses and Public Administrations, is the **Energy Supervisor service**.

Developed in collaboration with **Ouvert**, a leading Italian company with over ten years of experience in the analysis and management of energy performance, the service is adopted by Companies in the Top and Large segment, operating in the Retail Industry, to **analyse and control energy costs and consumption** (electricity/water/gas) and to define strategies and validate actions to recover energy efficiency through a fully cloud-based solution that leverages advanced Machine Learning tools.

The service is available in three different formats, one for each need:

- **Monitoring** – Includes monitoring, data collection and reporting of energy consumption
- **Invoicing** – The service for digitising verification and recalculation processes related to energy supply invoices
- **Analysis** – Generates reports on indicators relating not only to energy consumption but also to financial and administrative aspects, supporting energy budget planning

The Service enables Companies and Public Bodies to achieve the following key benefits:

- **Automation** of the cost and consumption data collection process
- Monitoring of **energy efficiency** parameters following a specific investment (e.g. photovoltaic panels), reducing the average return-on-investment time
- **Cost Control** through automatic verification of invoice accuracy (invoicing) and precise definition of the energy profile
- **Communication** of data related to cost reductions, consumption levels and sustainability parameters (e.g. reduction of CO₂ emissions) in a transparent and accurate manner

⁵⁰ Growth trends are official city data; the dashboard supports decision-making and should not be interpreted as the direct cause of these increases.

Solutions in practice

During 2025, Wind Tre implemented the Energy Supervisor service for a **consortium of municipalities in the Tuscany Region**, with the aim of supporting sustainability and energy efficiency. Wind Tre oversaw the design of monitoring networks, as well as a supervision system for the **centralised and digital management of energy consumption and invoice control**.

The solution enabled the participating municipalities to achieve the following benefits:

- **Energy benchmarking of municipal sites:** the monitoring network provided a clear and detailed overview of consumption levels
- **Identification of anomalies in energy consumption and costs:** the system enabled the timely detection of anomalies, facilitating immediate corrective actions
- **Promotion of further interventions:** collected data highlighted areas for improvement, **promoting further actions to increase energy efficiency**
- Supervision of energy production performance

Through the monitoring and optimisation of energy consumption, the solution also contributed to reducing environmental impact.

At the forefront of promoting an open and inclusive digital culture

Among other initiatives aimed at spreading digital culture, in 2025 Wind Tre actively participated in six stages of the **“Mind the Gap”** project. The initiative, promoted by Fondazione Italia Digitale in collaboration with Wind Tre and launched in 2023, aimed to **raise awareness and support local communities in addressing the challenges of the digital divide**, by promoting inclusion and digital skills. Through a nationwide tour, the project reached a diverse audience, fostering dialogue among local stakeholders and offering tools and opportunities to reduce technological barriers and encourage active participation in the digital society.

The 2025 events took place in **Catania, Bari, Perugia, Modena, Turin and Cosenza**, reaching thousands of participants including students, professionals and third-sector representatives.

Each stage was designed to address the specific needs of the local context, featuring **practical workshops, inspiring testimonials and spaces for dialogue**, reinforcing the message of digital inclusion and promoting the value of a technologically informed citizenship.

The objective is to highlight how digital technologies can support, rather than limit, opportunities for citizens and communities. The project therefore aims to:

- **Promote institutional best practices:** highlighting local initiatives that use digital technologies to improve services and reduce inequalities.
- **Promote digital literacy:** through workshops, seminars, and open meetings aimed at different segments of the population, supporting the conference.
- **Foster dialogue between the public and private sectors:** creating opportunities for institutions, businesses, and citizens to discuss and develop shared digital solutions.

In 2025, Wind Tre also participated in the **“SITO – Innovation, Technology and Guidance Fair”** in Lecce, an event focused on **“Digital at the service of the territory”**, promoting ongoing dialogue among companies, institutions, training bodies and citizens, which is key to developing new skills and creating synergies capable of supporting sustainable and inclusive digital development.

Networking to Innovate

[GRI 203-2a]

Also in 2025, within the scope of the **CTEs (Houses of Emerging Technologies)**, whose primary objective is to create local hubs to attract startups and researchers to develop digital services for the benefit of citizens, Wind Tre took part in numerous initiatives as a project partner, making technologies and expertise available. The services addressed by the CTEs fall within the broader Smart City framework, with clear ESG impacts, as they are primarily aimed at the **improvement of the environment and the quality of metropolitan life for citizens**.

Wind Tre also participates in the **Campania Digital Innovation Hub (DIH)**, a consortium company whose vision is the creation of an innovative collaborative network among industries, research centres and other institutional stakeholders to enable the new Industry 4.0 paradigm. The objective is to provide territories, citizens and enterprises with the tools required to address the challenges of digital transformation, bridging the gap between digitalisation needs in industry and applicable solutions. The **Campania DIH** is involved in the "Digital Europe Programme" in support of the digital transformation of European societies and economies and is part of the European network of Digital Innovation Hubs (EDIHs), tasked with ensuring the digital transition of industry—particularly SMEs—and Public Administrations through the adoption of advanced digital technologies, Artificial Intelligence, High-Performance Computing and Cybersecurity.

Within the framework of funded innovation projects, in 2025 the **Restart project** (Research and innovation on future telecommunications systems and networks, www.fondazionerestart.it), launched in 2023 under the NRRP (PNRR-MUR-M4C2), was completed, with the aim of defining the "Telecommunications of the Future" for the coming decade. The initiative, funded by the Ministry of Universities and Research and enabling cooperation between universities and telecommunications companies, allowed the **study and definition of new technologies**, identifying new market opportunities and generating new trends, also aimed at reducing energy consumption. During 2025, testing activities were completed; in particular, Wind Tre, together with other partners, enabled the development of a drone equipped with an onboard 5G network to provide connectivity in the absence of signal and/or in emergency scenarios, supported the creation of a demo based on a telecommunications infrastructure integrated with Artificial Intelligence solutions capable of managing complex road intersections and reducing CO₂ emissions, and supported the execution of a trial for territorial monitoring through optical fibre sensing capabilities.

Moreover, again within Restart, Wind Tre coordinated a project for the management of **Renewable Energy Communities (RECs)**. Through the integration of fifth-generation fixed and mobile telecommunications infrastructure with edge Artificial Intelligence solutions, it was demonstrated how RECs can optimise electricity management.

In Bergamo, two RECs equipped with storage systems were replicated and, when integrated into telecommunications and intelligent management infrastructures, generated significant results in terms of energy reuse and CO₂ reduction.

Finally, within the scope of funded innovation projects related to the Horizon 2020 initiative, Wind Tre completed its participation in the **NEMO and IoTalentum** projects.

For the **NEMO project** (Next Generation Meta Operating System, www.meta-os.eu), Wind Tre actively supported the development of an orchestrator for IoT, energy, smart agriculture and smart industry applications, which was tested for eco-mobility solutions based on the synergy between fifth-generation

networks and data analysis from public transport systems, social networks and weather data, as well as testing smart grid management solutions.

For the **IoTalentum project** (www.iotalentum.eu), funded under the “Horizon 2020 Marie Skłodowska-Curie European Training Network on Internet of Things”, the Company completed the training of a PhD student, who was given the opportunity to work on cybersecurity and eco-mobility projects alongside specialised Wind Tre personnel.

Solutions in practice

During 2025, Wind Tre continued and expanded its commitment to supporting territories through **Data Analytics** solutions and urban innovation projects focused on sustainability, supporting several local administrations both in the adoption of advanced digital tools and in defining data-driven strategies for mobility and urban planning.

In this context, Wind Tre participated in the **Regional Hub for Advanced Digital Innovation Project** (P.R.I.D.E.), which in 2025 delivered dissemination and promotional activities. P.R.I.D.E. is among the first thirteen Italian European Digital Innovation Hub projects funded by the European Commission. Coordinated by the Campania Digital Innovation Hub, P.R.I.D.E. aims to bridge the gap between industry digitalisation needs and applicable societal solutions through training and certification services. For Wind Tre, the project included the **delivery of seven analytics assessments** to support the understanding of presence and mobility phenomena within specific territories. The municipalities involved are: Portici, Bacoli, Agropoli, Cautano, Bagnoli Irpino and Avellino. In parallel, Wind Tre continued a pathway initiated in previous years with the Municipality of **San Giorgio a Cremano** (NA), which saw further progress in 2025. The Municipality had shared with Wind Tre the need to develop a new Sustainable Urban Mobility Plan (SUMP) to integrate and enhance traffic, mobility and transport policies already under analysis.

From the outset, the plan envisaged the active participation of citizens and stakeholders, using monitoring and evaluation tools to support future planning decisions. For the final drafting of the SUMP, the Municipality chose to collaborate with Wind Tre so that the plan could benefit from **Data Analytics as data-driven support for the municipal administration and as a foundation for future Smart City projects**.

Based on indicators shared by the Municipality, during 2025 Wind Tre initiated a data systematization process to draft the final SUMP, supported by the specialist urban engineering partner Città Sotto Scacco.

Electromagnetic emissions under control

Wind Tre **constantly and carefully verifies that its installations generate electromagnetic emissions below the strict limits set by Italian legislation**.

Monitoring is carried out both for new and existing installations through preventive electromagnetic emission assessments. Once authorisations are obtained from the competent authorities (ARPA, municipalities, heritage superintendencies etc.), Wind Tre continuously verifies meters to ensure that equipment does not exceed the power and emission levels established for the relevant area.

Since 2015, Wind Tre has published monitoring data to regional ARPA bodies for installations subject to the regulation of 02/12/2014⁵¹, which requires verification of average hourly and daily power.

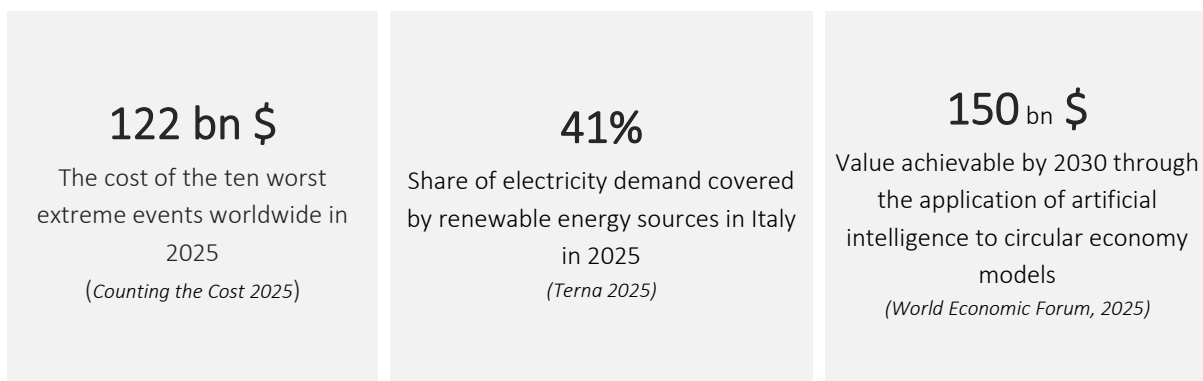
As widely recognised, despite the 2022 Annual Competition Law having provisionally raised electromagnetic limits from 6 to 15 V/m, the current Italian limits (EMF limits) remain **lower than those applied elsewhere in Europe** (15 V/m compared to a European average of 40–61 V/m), thereby constraining the full development of 5G networks and related services. This applies notwithstanding epidemiological studies conducted to date have not identified any causal links between diseases and electromagnetic emissions.

Environmental Protection

Defending the environment and enabling the transition

At Wind Tre, we are committed to reducing our environmental impact and invest in decarbonisation, energy efficiency and, together with our suppliers, in the responsible management of resources. We put technology at the service of the sustainable transition, enabling solutions that help people, businesses and territories to measure, manage and reduce their impact.

Technology and environment: digital and circular for a just transition



Driven by gas, oil and coal, in 2025 global CO₂ emissions from fossil fuels rose to a new record (+1.1%)⁵². **Climate analyses**⁵³ show that the average temperature over the 2023–2025 period has already exceeded the **+1.5 °C threshold**, a signal that the window to reduce the overshoot has further narrowed, with impacts that are already evident. The World Meteorological Organization documents accelerated glacier loss, sea-level rise and an increase in the frequency and intensity of heatwaves, floods, storms and wildfires. These impacts affect communities as well as the economy: according to the report Counting the Cost 2025, the ten costliest extreme events of the year generated over USD 122 billion in damage, highlighting how the economic impacts of climate change are rapidly accelerating, with direct consequences for infrastructure, communities and global supply chains. The major wildfires in California alone exceeded USD 60 billion, marking the most severe event ever recorded on a global scale. In the United States alone, analysis by Climate Central identifies 23 disasters

⁵¹ D.M. 02.12.2014, “Guidelines on the definition of modalities through which operators provide ISPRA and ARPA/APPA with installation power data and define power reduction factors to be applied in predictive estimates to account for temporal variability of emissions over a 24-hour period” (Official Gazette No. 296 of 22.12.2014)

⁵² Global Carbon Budget 2025

⁵³ Copernicus Climate Change Service – Global Climate Highlights, 2026

exceeding USD 1 billion each within a single year, amounting to total losses of USD 115 billion. These data highlight how the economic impacts of climate change are accelerating rapidly, with direct consequences for infrastructure, communities and global supply chains, and reinforce the need to reduce emissions, strengthen resilience and rethink production and logistics models.

In this context, **the role of digital technologies and ICT becomes crucial**. On the one hand, if not adequately decarbonised, the digital industry risks accounting for a growing share of **global emissions**. On the other hand, ICT is recognised as the **structural enabler of the Twin Transition**, the green and digital transition, as it is essential for measuring, managing and reducing emissions along value chains. The ability to apply data, sensing technologies and artificial intelligence enables the optimisation of industrial processes, energy systems, transport and logistics; ICT will therefore need to provide the means to reduce emissions in other sectors, supporting them in its role as an enabler.

Decarbonisation is inevitably intertwined with the **circular economy**, now considered one of the most effective levers to reduce resource use and emissions along the value chain. The World Economic Forum (2025), in the *Circular Transformation of Industries* report, highlights how the circular transition has now become a strategic priority for businesses: models that extend product lifecycles, share productive capacity and reduce waste are essential to building more resilient supply chains, reducing material footprints and enhancing competitiveness.

A key element of circularity concerns the management of critical materials, including **electronic waste**, which is becoming increasingly central to the global climate strategy. The *Global E-Waste Monitor 2024* reports that in 2022, 62 million tonnes of **e-waste** were generated, representing an 82% increase compared to 2010 and reflecting an exponential growth trend. To date, only 22.3% is formally recycled, resulting in significant losses of rare materials and a consequent intensification of extraction activities, with additional CO₂ emissions.

Failure to close the loop therefore entails substantial environmental and economic costs and underlines the urgency of industrial models oriented towards reuse, repair, remanufacturing and extended producer responsibility.

Advanced digitalisation may also play a role in this area. According to the World Economic Forum (2025), the application of artificial intelligence to circular models – from product design to predictive materials management and the optimisation of recovery systems – could generate up to USD 150 billion in added value by 2030, accelerating both waste reduction and business competitiveness. The integration of AI, data and intelligent automation can therefore represent a decisive lever to increase efficiency, resilience and traceability across the value chain, transforming circularity into a genuine driver of industrial and climate innovation.

Our commitment

- Continuously monitor and **improve the environmental impact** of our activities
- Modernise our national network to ensure **increasing energy efficiency**
- **Reduce CO₂ emissions** from activities, facilities and services, including through the use of renewable energy
- **Reduce waste** and promote a sustainable working environment
- Provide customers with **solutions to improve efficiency and sustainability**
- Engage and raise awareness across the **supply chain** on the decarbonisation pathway
- Promote **circular economy** initiatives along the entire value chain in partnership with suppliers

Our ESG Goal

Goal	Horizon	Ambition	Courses of action	The point we're at
100% carbon neutral	2030	To eliminate our CO ₂ emissions (scope 1 and 2) by 2030	<ul style="list-style-type: none"> Increased procurement of renewable energy Continuous modernisation of the radio access network to ensure maximum energy efficiency Promotion and implementation of energy efficiency projects such as smart sleeping, free cooling, and the replacement of traditional fluorescent lighting with modern LED systems Upgrade of the Company car fleet to include low-emission vehicles Offsetting of residual CO₂ emissions Engagement of the supply chain to support the measurement and reduction of Scope 3 emissions in line with the Group's decarbonisation programmes 	<ul style="list-style-type: none"> By the end of 2025, our CO₂ emissions were reduced by 48% compared to 2020 51% of total energy consumption sourced from renewable energy Launch of a process and governance framework to support the parent company in the analysis and reduction of Scope 3 emissions A corporate car fleet composed of 50% hybrid or electric vehicles Installation of 63 charging points for electric or plug-in hybrid vehicles

Containing energy consumption and, consequently, reducing CO₂ emissions up to their complete elimination is an integral part of Wind Tre's sustainability strategy and of the objectives set by the parent company CK Hutchison, through a plan that considers not only internal operations—where the Company aims to achieve net zero emissions by 2030—but also the supply chain. This long-term objective continues to form a core element of the ESG Plan in its updated version approved at the end of 2025.

Zero emissions goal

[GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5, GRI 203-1, GRI 302-1, GRI 302-3, GRI 3-3]

Over **95% of Wind Tre's energy consumption** is attributable to the **network infrastructure**, while only 1% derives from offices and the remaining 4% from fuel consumption related to the corporate fleet.

The extensive territorial coverage of the network means that it is primarily supplied with energy purchased from the **national electricity grid**. In addition, diesel generators are present only on a residual basis, for power outages or in areas not served by the grid. The same applies to Wind Tre's corporate facilities (offices and shops), which use electricity purchased from the grid and, to a lesser extent, natural gas to generate heat.

For many years, Wind Tre has been committed to significantly containing its energy consumption, thereby contributing to addressing the challenge of tackling climate change while, at the same time, continuing to ensure high infrastructure performance. It is also in this context that, for several years, Wind Tre has approved and launched a plan to achieve the **elimination of carbon dioxide emissions (Scope 1 and Scope 2)**⁵⁴ by 2030, through the engagement of a dedicated working group and the allocation of a specific budget. The plan includes Wind

⁵⁴ Among greenhouse gas emissions, the largest contribution is attributable to CO₂ emissions. The most appropriate method for measuring CO₂ emissions attributable to an organisation is to divide them into three segments (referred to in English as Scopes):

- Scope 1: direct emissions generated by the organisation's activities (primary energy consumption and emissions of other gases);
- Scope 2: indirect emissions associated with the purchase of electricity;
- Scope 3: emissions arising from the value chain of goods and services over which the organisation has influence.

Tre's ongoing commitment to improving the energy efficiency of equipment and infrastructure, the progressive procurement of renewable energy and, lastly, offsetting measures for emissions that cannot be eliminated. By the end of 2025, the plan enabled a 48% reduction in greenhouse gas emissions compared to 2020 (the baseline year of Wind Tre's ESG Plan and of the decarbonisation targets of the parent company CKHGT).

Wind Tre activities and structures which consume energy from fossil sources	Direct consumption and emissions (Scope 1)	Indirect consumption and emissions (Scope 2)
Network infrastructures	Diesel to power the generators	Electricity purchased from third parties
Civil sites (offices, call centres, shops)	Diesel and natural gas to power the generators and boilers required for heat or electricity	Electricity purchased from third parties
Transport	Fuel for proprietary or leased vehicles	Electricity purchased from third parties

Energy consumption (GJ) ⁵⁵	2021	2022	2023	2024	2025	GRI
Consumption of fuel from non-renewable sources	125,547	109,249	108,310	113,016	115,803	GRI 302-1a
Consumption of self-produced electricity from renewable sources	1,260	1,243	1,260	1,260	1,260	GRI 302-1c
Electricity consumed	2,592,447	2,681,851	2,659,864	2,670,571	2,724,901	GRI 302-1c i
<i>Of which from renewable sources (Guarantees of Origin)</i>	436,931	919,330	987,756	1,248,210	1,398,762	
Heating energy consumption	n.a.	n.a.	n.a.	n.a.	5,985	GRI 302-1c ii
Total	2,717,994	2,791,100	2,768,174	2,783,587	2,847,949	GRI 302-1e
Energy intensity ⁵⁶			0.23	0.20	0.19	GRI 302-3

Greenhouse gas emissions (tonnes of CO ₂ eq.)	2021	2022	2023	2024	2025	GRI
Direct (Scope 1)*	10,321.70	8,111.65	9,820.16	9,889.36	9,848.52	GRI 305-1a-b
Of which air-conditioning gas	2,700.53	1,071.93	2,959.19	2,790.24	2,558.14	
Indirect market-based (Scope 2)*	273,382.17	223,548.61	212,383.96	197,839.20	162,886.68	GRI 305-2b
Total Scope 1 and 2 (including refill *)	283,703.87	231,660.26	222,204.12	207,728.57	172,735.20	
Carbon intensity (tonnes of CO₂eq./TB)	0.030	0.022	0.018	0.015	0.011	GRI 305-4

Greenhouse gas emissions (tonnes of CO ₂ eq.)	2021	2022	2023	2024	2025
Scope 3	856,107	585,268	552,312	523,420	494,095

*: Data relating to emissions of PFC, SF₆ and NF₃ gases (Scope 1) [GRI 305-1b] are not applicable. Indirect location-based emissions for 2025 amounted to 161,863.96 tonnes of CO₂ eq. [GRI 305-2a].

As regards the collection and analysis of **Scope 3** emissions [GRI 305-3], namely all **indirect emissions deriving from resources not controlled or directly owned by the organisation, but which occur within its value chain**, these are available for the years indicated in the table. Wind Tre also supports the Parent Company in achieving the Scope 3 emissions reduction target.

⁵⁵ Other types of consumption are not applicable (GRI 302-1b, civ e d)

⁵⁶ Energy intensity calculated as total energy consumption per data traffic (in Tb)

The approach adopted to consolidate Scope 3 emissions information is based on operational control, with a specific methodology for each reference category⁵⁷.

In confirmation of its commitment to improved energy use and to the reduction of greenhouse gas emissions, as mentioned above, Wind Tre S.p.A. in 2025 maintained, within its integrated system **two specific certifications**. Wind Tre has implemented an Energy Management System in line with the international standard **ISO 50001**, with the aim of pursuing increasingly efficient use of energy resources, and a greenhouse gas emissions control system in accordance with the international standard **ISO 14064**. Particular attention is paid to the efficient use of consumption related to telecommunications equipment and the operation of corporate premises, through technological and managerial measures.

Energy efficiency projects

[GRI 302-1]

The modernisation of the entire national network, implemented in previous years, involves continuous activities that also continued in 2025 with the aim of making the telecommunications network increasingly energy-efficient and ready to accommodate next-generation technologies and services.

The **radio mobile network equipment** has been replaced with latest-generation, highly energy-efficient equipment; **equipment subject to variable operational load** has been equipped with increasingly advanced energy-saving functionalities; the **infrastructures** hosting the equipment have been modernised with outdoor configurations requiring lower cooling energy demand.

The consolidation of technological sites has led to the creation of a modern infrastructure consisting of over **21,000 installations**, to which, in 2024, those related to the acquisition of Opnet were added and are currently undergoing consolidation to ensure maximum network and energy efficiency, capable of providing 2G, 3G, 4G, 5G and NBIoT services. **Base Transceiver Stations** and major switching centres have been equipped with **Free Cooling**, a cooling system that uses external air to cool the equipment, reducing air conditioning consumption and extending its life cycle. Furthermore, in 2025 Wind Tre launched its commercial **5G SA (Stand Alone)** service, representing the most advanced version of the 5G network. 5G Stand Alone is designed to deliver superior performance in terms of latency, speed and reliability and introduces significant social and environmental benefits.

Following the completion of the modernisation and energy efficiency upgrade of the entire radio mobile access network, the Company launched a stable efficiency programme (**Energy Efficiency Program**) involving all technical departments, which in 2025 promoted and implemented numerous energy efficiency projects aimed at avoiding the consumption of more than 10 GWh of electricity during the year.

Among the projects implemented, an automated tool was developed to dynamically calculate where to intervene in order to re-route traffic so that specific equipment can be set to **smart sleeping**, while other equipment continues to provide the service, thereby reducing infrastructure use and achieving energy savings.

⁵⁷ For further information, see the paragraph entitled 'Calculation criteria'

In parallel, an **Internal Energy Audit** programme was carried out, monitoring and improving the energy efficiency of numerous technological sites through infrastructural measures that significantly reduced cooling-related energy needs.

In addition, the continuous renewal of Wind Tre's network enabled the replacement of numerous power stations and cooling units, adopting more technologically advanced and higher-performing systems. Finally, at the most frequently used sites, traditional fluorescent lighting was replaced with **modern LED systems**.

The Energy Efficiency Program will continue in 2026 and in the coming years to address all areas already covered, ensuring continuous improvement and continuity of implemented activities, while also introducing new initiatives such as the modernisation programme for legacy equipment across the entire Wind Tre network.

Environmental awareness begins at the office

Wind Tre promotes several initiatives to **improve workplace environmental sustainability** and reduce waste. These include:

- Installation of automatic **lighting on/off systems** in technical rooms and offices, already underway and to be extended to peripheral sites in 2026.
- Partial **shutdown of air conditioning** and air handling systems in non-operational areas during company closures.
- Office sharing through **smart working** arrangements, alternating on-site presence with remote working.
- Installation of **building automation systems** to regulate air handling based on external temperature, extended to additional peripheral sites.

Sustainable water resource management

Wind Tre expanded the reporting perimeter for office water consumption by including additional operational sites, installing **new meters**, and implementing efficiency projects for sanitary facilities and **recovery of excess water** from operational cooling towers. At the Rome site, recovered water is used for irrigation. Total water consumption in 2025 amounted to 50,679 cubic metres, reflecting the progressive expansion of monitored sites.

Sustainable mobility

To promote sustainable mobility, Wind Tre introduced **90 shared vehicles** (car pooling), some of which can be booked via a Corporate Car Sharing App. The service is active at the main sites: Ivrea, Milan, Marghera, Rome, Pozzuoli, Turin, Palermo, Cagliari and Bari. At the end of 2025, **electric or hybrid vehicles** in the corporate fleet, including car pooling vehicles, totalled 825, representing **50% of the entire fleet**. In addition, a total of **63 charging points** for electric or plug-in hybrid vehicles were installed at the sites of Milan, Rome, Mestre, Florence and Pozzuoli.

Digitalization

Finally, the Company equipped all employees with digital business cards that can be used directly from smartphones. Through a simple application, employees can download a QR Code containing their professional details, which are automatically updated in the event of a role change.

More sustainable and smarter stores

In the course of 2025, Wind Tre continued to increase automation initiatives across its distribution network with the aim of further enhancing the sustainability of its stores. In the first part of the year, thanks to the **Digital Signage** platform, the project enabling both consistent communication inside and outside each store and improved message targeting based on store positioning was consolidated. All installed monitors are synchronised and broadcast coherent and aligned promotional and product-related content.

In addition, during the second half of the year, the process of introducing new models of **low environmental impact monitors** (e-paper) across the sales network was launched. These initiatives further contribute to reducing the distribution and use of paper-based informational materials at points of sale (fewer transport activities and reduced paper consumption).

A further step towards communication digitalisation was achieved through the restyling of Gallery structures (WINDTRE presence points in shopping malls): during the year, these new structures were designed and subsequently implemented, featuring the use of **low-energy-consumption LED walls** for communication purposes, once again reducing the use of paper materials.

As in the previous year, the adoption of the OTP (one-time password) methodology was further expanded for the **digital signature of contracts**, together with the **SMART SCANNER** technology, which eliminates the need to photocopy and store paper copies of customer contracts and documents. In continuity with initiatives launched in previous years, newly opened stores are equipped with Digital Signage technology, LED lighting, and **IoT devices that monitor air quality and the efficiency of air exchange systems**, contributing to reduced energy consumption.

Green Logistics

With a view to reducing environmental impacts also in relation to transport and logistics operations, Wind Tre has for several years relied on the services provided by DHL, one of the global leaders in the sector with a clear Green Logistics strategy. In 2024, the partner confirmed its Gold rating on the EcoVadis platform and has set the objective of achieving net-zero emissions by 2050.

DHL's commitments on Green Solutions for Sustainable Logistics are fully aligned with Wind Tre's objectives:

1. **Transparency** – Identifying and monitoring the carbon footprint through centralised CO₂ emissions reporting (Scope 1, 2 and 3) via the GoGreen programme and certified measurement tools.
2. **Environmental impact reduction** – DHL offers a wide range of sustainable solutions aimed at minimising impacts along the supply chain: waste reduction and recovery, transport network optimisation, minimisation of energy consumption and reduction of single-use plastics. Investments are also underway in fleet electrification and the use of renewable fuels (SAF and HVO100), with the objective of reducing indirect emissions.
3. **Decarbonisation** – DHL has set internationally recognised targets: Carbon Neutral Buildings by 2025, a 25% reduction in Scope 3 emissions by 2030, and net-zero emissions by 2050. To achieve these targets, the Group will invest EUR 7 billion by 2030 in clean technologies, renewable energy sources and sustainable fuels.

DHL's approach to Sustainable Logistics has translated into concrete actions. Among these is the implementation, at the Liscate warehouse also serving Wind Tre, of geothermal and photovoltaic systems, which

accelerated the achievement of **Carbon Neutral Building** status. In addition, the Green Carrier Certification programme has been completed, aimed at selecting increasingly sustainable transport suppliers and involving them within the global strategy.

DHL adopts a rigorous environment & energy management system across all its warehouses, supported by ISO 14001 (environmental management) and ISO 50001 (energy management) certifications.

Wind Tre carries out periodic alignment sessions with DHL on sustainability matters in order to monitor progress and assess new opportunities to further reduce environmental impacts along the supply chain.

Circular Economy

For Wind Tre, a service company, the circular economy is a topic closely linked to the management of its supply chain. The inclusion of this topic among the “key topics” for Wind Tre and for the Parent Company CKHGT represents one of the main innovations characterizing the materiality analysis carried out at the end of 2024. As a result, the Company has defined a new long-term target in this area, which has been incorporated into the ESG Plan in its new version approved at the end of 2025.

[GRI 3-3]

The circular economy – the production and consumption model aimed at minimising waste by extending product life cycles, including through reuse, refurbishment and recycling – represents an increasingly strategic topic not only for manufacturing companies, but also for service providers such as telecommunications operators.

For telco operators, the topic has a cross-cutting impact on several operational and industrial areas:

- **Product life cycle** (e.g. modems, routers, smartphones), with new opportunities related to refurbishment and recovery;
- Evolution towards **"as-a-service"** business models;
- **Efficient management of network infrastructures**, prioritising predictive maintenance models and component reuse;
- **Rethinking of supply chains**, with increased focus on traceability, durability and recyclability of materials.

This represents not only an environmental opportunity, but **also a lever for economic efficiency, industrial resilience and innovation**. For these reasons, in line with the shareholder’s strategy, this topic has been included among the **objectives of the new corporate ESG Plan**.

In collaboration with its partners, Wind Tre carries out numerous initiatives aimed at reuse, recycling and extension of product useful life, both across its network infrastructures and across all product categories (fixed and mobile telephony) and all customer segments (residential or "consumer" customers, and corporate or "business" customers).

Network infrastructures

Wind Tre periodically renews its network infrastructures, resulting in the decommissioning of part of the equipment. Such equipment is managed, in collaboration with the partner selected for the activity, through the "Decommissioning and Buyback" process. Through this process, decommissioned network elements are reused as spare parts or resold to a supplier, who in turn arranges for recycling or resale. Any portion that cannot be reused in any way is transferred by the latter to certified entities in order to recover raw materials.

The table below shows the total, in kg, of network equipment decommissioned by Wind Tre during the year and its destination:

Decommissioned network equipment (kg)	2025
<i>Network equipment disposed of for recycling and recovery</i>	165,562
<i>Network equipment decommissioned and returned to the supplier for potential repairs or reuse</i>	368,897
<i>Network equipment sent to landfill</i>	0
Total decommissioned network equipment	534,459

Looking ahead, the Company's objective is to maintain zero network waste that is not recovered.

Eco-SIM and eSIM

With the aim of increasingly improving resource efficiency, Wind Tre introduced 'green' SIM cards⁵⁸. WINDTRE SIMs produced by Thales, a leading company in Eco-SIM manufacturing, are 50% smaller than standard SIMs and are **made from 100% recycled plastic material** and through a production process that neutralises CO₂ emissions.

In addition, WINDTRE introduced the **eSIM**, which performs the same functions as a traditional SIM but completely eliminates the physical medium, identifying the customer profile and enabling access to the Wind Tre network.

The Company is committed to implementing processes related to eSIMs to facilitate uptake of the product by both new and existing customers. Since early 2025, eSIM sales have also been available via digital channels.

Post sales service

Through a widespread network of more than 500 centres across the national territory, Wind Tre offers a broad and comprehensive range of device after-sales services, ensuring high-quality repairs with original spare parts and very short turnaround times, also with a view to reuse and extension of product useful life.

The goal is to **improve customer satisfaction and extend device life cycles** by providing customers with options to reuse and repair their products.

For example, in 33% of cases, Wind Tre replaces non-functioning modems with used products that are subsequently refurbished and sanitised by specialised companies, allowing fixed-line customers to use fully operational products while limiting electronic waste generation. **In 2025, 22,582 modem refurbishments were carried out.**

Similarly, for mobile business customers, a kasko service is provided that allows the replacement of defective smartphones with refurbished devices in 71% of cases. **In 2025, 4,077 smartphones of Business customers with Kasko service were refurbished.**

⁵⁸ SIM cards available only for 'human' customers; 'green' SIMs cannot be used for Machine-to-Machine (M2M) connections.

In both cases, faulty products collected, where suitable, may in turn be refurbished and reused for a new replacement.

Reload services

For mobile consumer customers, Wind Tre, in partnership with Bolttech, has activated the **Reload** services, which encourage customers to return their used or damaged smartphones to stores so that they can be included in the recovery/refurbishment process and replaced with a new or refurbished device.

The service, offered through the commercial partner Bolttech Device Protection (Italy) S.r.l., in exchange for a small monthly fee, provides a new or Grade A refurbished device (i.e. almost new or as new), with delivery within one working day in major cities (Rome, Milan, Naples, Turin, Genoa, Bologna, Florence and Bari).

Overall, the **refurbished smartphones distributed to customers** during 2025 through the Reload services amounted to **11,228**, and the Company has set itself the objective of increasing this number in the coming years.

For several years, Wind Tre has also launched **Reload exChange**, a trade-in service that allows Wind Tre customers to **trade in their used handset in Wind Tre stores and receive directly into their bank account an amount corresponding to the residual value** of the returned smartphone. The valuation of the used smartphone is carried out directly at the point of sale and the quoted value is guaranteed by the sales assistant in order to protect the customer. Devices collected through Reload exChange are carefully assessed for condition and functionality. Based on the outcome of this assessment, devices are professionally refurbished and given a second life with a new owner, or their components are responsibly recycled to enable material reuse and reduce waste generation.

From the end of January 2025, in collaboration with Bolttech, the promotional initiative **Rottamadays** was launched, which made it possible to expand the range of devices eligible for trade-in, increasing the number of Reload exChange transactions to over 36,000, compared with approximately 4,000 recorded in 2024.

In October 2025, Wind Tre also launched **Reload Forever**, an optional smartphone protection service that allows repair or replacement of the device in the event of damage or malfunction, offering Basic and Premium plans with different monthly costs and coverage levels, without instalment payments for the intervention and with fixed costs for the customer. The service includes up to two repairs or replacements per year for any type of damage (excluding theft/loss), with options for home or store pick-up and delivery.

The service is aimed at Wind Tre customers who purchased smartphones through other channels, or on a cash basis at Wind Tre stores, as well as customers with smartphones purchased on the open market who wish to activate a SIM-tied Wind Tre offer and add this protection to their device. An innovative feature of the service is that the protection follows the customer rather than being anchored to the device IMEI⁵⁹.

After collection, the devices are sent for refurbishment, repair/regeneration or, if excessively damaged, for material recovery. Overall, in 2025 alone, more than 50,000 smartphones were collected through the Reload services.

⁵⁹ International Mobile Equipment Identity: a unique 15-digit numeric code that specifically identifies each mobile device (smartphones, tablets, IoT devices) on a cellular network.

Refurbished smartphones

Since 2022, Very Mobile has offered the sale of **refurbished smartphones** on its website, enabling savings both in economic terms and in terms of CO₂ emissions.

During 2025, the offering was further enhanced by the introduction of terminal rental plans, for both refurbished and new devices, through the external partner Subbyx.

In addition, as mentioned above, refurbished smartphones are assigned to customers through the Business Kasko assistance programmes and the Smartphone Reload initiatives.

VERY MOBILE: the environmentally conscious brand

Very Mobile⁶⁰, a brand of the CK Hutchison Holdings Ltd. Group, which also includes Wind Tre S.p.A., has always been attentive to environmental issues and, since the end of 2021, has been the **first semi-virtual operator to launch an eco-sustainable SIM on the market**. The eco-sustainable SIM, available for online purchases, in stores and via 1929, is 50% smaller than a standard SIM and is made from 100% recycled plastic through a production process that neutralises CO₂ emissions⁶¹.

Attention to 'green' issues has been part of the Very brand DNA since its launch in 2020. **A journey marked by a strong environmental focus built through numerous initiatives**, ranging from the creation of the website verycreativi.it, which allows users to express themselves creatively online without defacing city walls, to the **clean-up of Parco Schuster in Rome** with Legambiente, and an advertising installation in Genoa in December 2020 capable of purifying the air thanks to a special fabric. Very Mobile was also the first semi-virtual operator to launch eSIMs, enabling customers to activate an offer without inserting a physical SIM into their smartphone.

Very's environmental commitment is further confirmed by **Giga Green**, the **completely free** programme that allows Very customers to convert the Giga consumed each month into 'Giga Green', which can be used to support eco-sustainable and environmental protection projects in Italy. The programme is available in the dedicated section of the Very app, where each customer can choose how to use the converted Giga by voting for various environmental protection projects in Italy. Thanks to the support and participation of its customer base, since the programme's launch in 2023, Very has contributed to reforestation initiatives, beach and natural area clean-ups across Italy, and environmental education projects. In 2025, through its collaboration with **Plastic Free Onlus**, Very contributed to the removal of **2,980 kg of plastic waste** in the areas of Pisa, Turin and Palermo during the national Sea & Rivers Day, receiving recognition for achieving five objectives of the 2030 Agenda.

The collaboration with Plastic Free also led to the implementation of **awareness-raising projects on the importance of de-plasticisation in two schools**, in Rome and San Marco Argentano (CS), concluded with the installation of a water purification station for students and the donation of reusable water bottles.

In December 2025, during the **Plastic Free Charity Event**, Very Mobile received a special award recognising the value and tangible impact of its commitment alongside the association.

In 2026, Very's environmental commitment will continue, with Giga Green promoting new projects supported by specialised partners, contributing to the protection of the Italian territory.

⁶⁰ Very Mobile, a brand of the CK Hutchison Holdings Ltd. Group, is 100% operated by Wind Tre, and therefore falls within the scope of reporting.

⁶¹ The plastic used for these SIMs is derived from polystyrene recovered from refrigerators disposed of by consumers: the white plastic typically found inside them, which is transformed into raw material used to produce the finished SIM body.

ANNEXES

The origins of this document

[GRI 2-2; GRI 2-14]

The Sustainability Report bears witness, year after year, to Wind Tre's commitment to reporting on and communicating to its stakeholders the Group's environmental, social and governance performance, confirming a well-established practice in place since 2003.

The information contained in this document refers to the 2025 financial year (1 January – 31 December) and is compared with data relating to 2024 and 2023, and, where possible, also with 2022 and 2021. The entities included in the financial reporting perimeter correspond to those considered for this Sustainability Report, with the exception of RAD, a 70%-owned company over which Wind Tre does not exercise operational control, which is the criterion adopted in consolidating the information contained in this document⁶². [GRI 2-2]

This document has been prepared in accordance with the GRI Standards 2021 of the Global Reporting Initiative, currently the most widely adopted international standards for sustainability reporting. The correspondence between the contents and the requirements of the GRI Standards is indicated in the text through a series of identification codes beginning with GRI and shown in square brackets.

In line with the GRI Standards 2021, the 2025 edition of Wind Tre's Sustainability Report has been developed around six material topics, identified through the double materiality assessment conducted together with the Parent Company CKHGT. In particular, GRI defines material topics as those topics that represent the organisation's significant economic, environmental and social impacts and which therefore influence its decisions and those of its stakeholders. In addition to references to material topics, the GRI Content Index reports all information disclosed by the Company in accordance with the requirements of the GRI Standards 2021 and their location within the document.

The contents of the Sustainability Report are the result of a collective effort, with the involvement each year of all Wind Tre functions, each of which collects the most relevant information relating to activities within its area of responsibility and approves the final version of the document. This comprehensive and structured information flow has ensured, over time, the robustness of the reporting model adopted. The External Affairs & Sustainability Department coordinates the project, ensuring a coherent outcome. The final document is approved by the Director of the function, shared with the Management Team – the highest governing body of the Wind Tre Group – and submitted for review to all members of the Board of Directors.

The GRI Content Index of the information disclosed is included at the end of this document. The Sustainability Report is available on our website: <https://www.windtre.it/windtregroup>. For any clarification or further information, please contact the Wind Tre External Affairs & Sustainability Department at the following addresses:

Wind Tre S.p.A.
Via Monte Rosa, 91 - 20149 Milano
Via Cesare Giulio Viola, 48 - 00148 Roma
External Affairs & Sustainability
sustainability@windtre.it

⁶² Operational control applies to all 100% subsidiaries. For more information, see 'The corporate structure'.

Calculation criteria

Energy consumption

Data relating to electricity consumption⁶³ include an estimate of consumption attributable to Wind Tre for sites shared with other operators. This calculation also includes an estimate of consumption relating to Galata S.p.A. and Cellnex for services provided to Wind Tre using equipment owned by Wind Tre (operational control criterion). Direct electricity consumption related to diesel fuel use (generator sets) was estimated by considering the litres of diesel consumed during the reference year multiplied by the kWh/litre conversion factor proposed by the Greenhouse Gas Protocol.

Conversion factors used [GRI 302-1g]:

- Litre of diesel/kWh: 10.75;
- Cubic metre of natural gas/kWh: 10.61;
- kWh/GJ: 0.0036.

Greenhouse gas emissions

The consolidation approach for greenhouse gas emissions (Scope 1, Scope 2 and Scope 3) is based on financial and operational control; accordingly, all emissions from subsidiaries fully owned by Wind Tre are attributed to the Company [GRI 305-1f, 305-2f].

The calculation of Scope 1 (direct) emissions includes emissions arising from the Company's direct energy consumption. In particular:

- Direct fuel consumption: Petrol, Diesel, LPG, Natural Gas, and Biofuel (consumption related to generators, heating, and the company's proprietary fleet of vehicles)
- Release of refrigerant gases: (refills of air conditioners/cold stores)

The calculation of Scope 2 (indirect) GHG emissions includes emissions arising from the Company's indirect energy consumption, in particular electricity consumption and district heating consumption.

Specifically, for the calculation of greenhouse gas emissions, the organisation considers exclusively the sum of CO₂ emissions expressed in tonnes of CO₂ equivalent [GRI 305-1, 305-2], in line with guidance provided by the Parent Company CKHGT.

For the calculation of indirect greenhouse gas emissions from fuel combustion, emission factors (kg of CO₂ equivalent emitted per volume of fuel consumed) provided by the Greenhouse Gas Protocol were used.

For 2025, in line with the approach adopted by the Parent Company CK Hutchison Holdings, IEA Emission Factors and DEFRA conversion factors were used.

The conversion values applied for the calculation of GHG emissions are shown below:

Description	Units	CO ₂ conversion factor				
		2021	2022	2023	2024	2025
Electrical consumption	g CO ₂ /kWh	456.57	456.57	457.15	500.57	441.20
Diesel, heating, generation, haulage	g CO ₂ /Litre	2.48	2.52	2.48	2.48	2.54

⁶³ Electricity consumption data are calculated as at 15 February 2025 and do not take into account any subsequent billing updates. It is also specified that all self-generated energy (GRI 302-1d) is consumed directly by the organisation..

Natural gas, heating and haulage	Kg/ m ³	2.03	1.93	2.03	2.04	2.09
Petrol	g CO ₂ /Litre	2.08	2.15	2.08	2.07	2.06

As defined by the parent company CKHH, which is in charge of collecting the data for each of the Group's companies and for the associated calculation of CO₂ emissions, the following category-based methodological approach was used for the Scope 3 category analysis:

Category	Sub-category	Methodological approach
1a) Purchased goods and services (products)	Devices	Total volumes of devices purchased The LCA data for specific devices were taken from publicly available sources published by several major vendors (Apple, Huawei, etc.)
1b) Purchased goods and services (non-products)	Non-products	Total operating expenditure related to purchased services
2) Capital goods	Capital goods	Total capital goods expenditure
3) Fuel and energy-related activities	Fuels	Energy consumption from fuels
3) Fuel and energy-related activities	Energy	Energy consumption from electricity
4) Upstream transportation and distribution	Upstream devices	Data derived from the origin of device shipments from major suppliers processed by weight per device By definition, we chose to consider transport via container shipments
5) Waste generated by operations	Waste generated by operations	Amount of waste (tonnes) by type and treatment type
6) Business travel	Business travel	Employee business travel data
7) Employee commuting	Employee commuting	Number of employees and calculation made based on average commuting statistics
8) Upstream leased assets	Upstream leased assets	Energy consumption values of upstream leased assets
9) Downstream transportation and distribution		Excluded
10) Processing of products sold		Excluded
11a) Use of products sold	Devices	Total volumes of devices sold
12) End-of-life treatment of products sold	End-of-life of the products	Total volumes of devices sold LCA data for specific devices were taken from publicly available sources published by several major vendors (Apple, Huawei, etc.)
13) Downstream leased assets		Excluded
14) Franchising	Franchising	Total number of franchises and associated square metres with relative energy consumption

15) Investments	Investments	Equity interest in a joint venture, company
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Main regulatory actions

Compliance with laws and regulations. [GRI 2-27]

ACTIONS OPENED AND CLOSED IN 2025 ⁶⁴

In 2025, a single sanction amounting to EUR 100 thousand was imposed by AGCOM in relation to proceeding No. 4/24/DTC initiated in 2024. Apart from this case, there were no investigative requests from the Authorities (AGCOM and AGCM) that led to the initiation of sanctioning proceedings or to the imposition of additional sanctions.

PROCEDURE	AUTHORITY	SUBJECT	OPENING	CLOSURE	PENALTY
Complaint 4/24/DTC	AGCOM	Comunicazione alla clientela di cessazione della componente di autoricarica	27/08/24	29/01/2025	100,000 euro
Information request	AGCOM	Request for clarifications following a complaint by Iliad in relation to three specific win-back offers ("GO200XXS", "GO200XXS5G" and "GO200XXSEASYPAY")	25/09/24		The time elapsed since notification of the request suggests that the proceeding have been closed, although AGCOM has not formally notified this (as is customary)
DS/4637	AGCM	Report relating to the offer "Super Fibra 2.5 Giga"	27/09/2024	27/02/2025	Proceeding closed
DS/4660	AGCM	Lack of visibility of the conditions for the use of "unlimited" data traffic and "5G" on the WINDTRE website	08/11/2024		The time elapsed since notification of the request suggests that the proceeding have been closed, although AGCM has not formally notified this

⁶⁴ The actions reported in the text are regarded as material in relation to the company's Core Business.

DS/4741	AGCM	Request for information regarding (alleged) unfair charging of costs for two fixed network contracts at the same customer address	30/11/2024		The time elapsed since notification of the request suggests that the proceeding have been closed, although AGCM has not formally notified this
DS/4472	AGCM	Request for information on the number of complaints relating to post-termination billing	25/11/2024	10/04/2025	Proceeding closed
Information request	AGCOM	RFI regarding WINDTRE tariff profiles providing for uninterrupted data traffic upon exhaustion of the data allowance or residual credit	15/7/2025 and 10/9/2025	Ongoing	No sanction is envisaged following an RFI
Information request	AGCOM	RFI regarding the conduct of teleseller Push S.r.l. and WINDTRE	28/10/2025	Ongoing	No sanction is envisaged following an RFI
DS/5538	AGCM	Request for information regarding the conduct of teleseller Push S.r.l. and WINDTRE	16/10/2025	Ongoing	No sanction is envisaged following an RFI

Below is a brief description of the measures listed in the table

Complaint 4/24/DTC

In August 2024, AGCOM issued a challenge concerning the communication to customers regarding the termination of the self-recharge component associated with the PIENO WIND and PIENO WIND SMS tariff plans, which took place in January 2024. The Authority deemed the change applied to the aforementioned tariff plans through the exercise of ius variandi pursuant to Article 98 septies-decies, paragraph 5, to be incorrect. Wind Tre submitted its defence, arguing that this did not constitute a unilateral modification of the offer (i.e. an exercise of ius variandi), but rather the unilateral withdrawal by Wind Tre from the self-recharge service due to the termination of the offer itself, pursuant to Article 11, paragraph 8 of the Electronic Communications Code and Article 6.3 of the General Terms and Conditions.

The proceeding was concluded in January 2025 with the imposition of a minor sanction of EUR 100,000. Although the sanctioning decision No. 19/25/CONS is affected by an incongruent and illogical reasoning, it is overall positive for Wind Tre, as it does not challenge either the termination of the self-recharge service or the expiry of the bonus credit as such. The sanction is in fact based solely on a formal defect, namely having achieved a non-contested outcome by means of a legal instrument different from that deemed appropriate and, moreover, less protective for the end customer.

Information request

In September 2024, AGCOM requested Wind Tre to provide clarifications concerning the complaint submitted by Iliad, which claimed that the win-back offers "GO200XS" and "GO200XS5G", communicated via SMS, were not compliant with the applicable regulatory framework, as well as the "GO200XSEASYPAY" offer (the latter, however, never advertised via SMS). Wind Tre submitted its response to AGCOM on 7 October 2024, demonstrating that the claims raised were unfounded and reiterating, point by point, the full *compliance* of the offer messages with the applicable regulation.

The significant period of time elapsed since the notification of the RFI without the initiation of sanctioning proceedings is sufficient to reasonably presume that the proceeding has been closed.

DS/4637

At the end of September 2024, AGCM requested information from Wind Tre to verify a report relating to the "Super Fibra 2.5 Giga" offer, submitted by a customer who complained about the charging of the modem cost on the invoice, despite it being advertised as "included" in the overall monthly price. On 17 October 2024, Wind Tre submitted its response, demonstrating the unfounded nature of the complaint.

Based on Wind Tre's arguments, AGCM closed the proceeding in February 2025.

DS/4660

In November 2024, AGCM reported the alleged lack of visibility of the specifications relating to the "unlimited" and "5G" claims on the WINDTRE website. In the context of moral suasion, Wind Tre updated the indicated touchpoints by integrating the appropriate disclosures.

The exchanges between Wind Tre and AGCM, including informal interactions aimed at ensuring website compliance, allow the proceeding to be considered closed, as also confirmed by the time elapsed since notification without any sanctioning measure being adopted.

DS/4741

At the end of November 2024, AGCM requested information regarding an alleged unfair charging of costs related to two separate fixed-line contracts at the same customer address. In its response, Wind Tre provided evidence of the contracts entered into by the customer, which were not contested by the latter, and reported the existence of an ongoing conciliation procedure before Corecom Lazio.

Although no formal closing decision was received, the lengthy period elapsed since the notification of the request for information allows the proceeding to be considered closed.

DS/4472

In November 2024, AGCM requested Wind Tre to submit information regarding the number of complaints relating to billing after contract termination by fixed, mobile, consumer and microbusiness customers in the period from June to October 2024.

In its response, Wind Tre highlighted a negligible volume of complaints compared to the number of termination/migration requests recorded during the period under review. On this basis, no further steps were expected, and indeed the closing of the proceeding was notified in April 2025.

Information request (continuation of Internet usage upon exhaustion of credit or data allowance)

In July and September 2025, AGCOM requested information regarding WINDTRE's intention to continue offering tariff profiles that provide for uninterrupted data traffic upon exhaustion of the data allowance or residual credit, in light of Resolution No. 106/25/CONS, which (Article 3, paragraph 4 of Annex B) provides for the blocking of data traffic once 100% of the allowance has been reached, applicable from the end of November 2025, with continuation permitted only subject to the customer's express consent.

Wind Tre asserted the legitimacy of such tariff plans on the basis of contractual autonomy, which allows derogation from non-mandatory rules (such as the one at issue), as well as the one-off consent to continue data traffic provided by the customer at the time of contract subscription.

Information request (teleseller Push s.r.l.)

In October 2025, following a complaint by TIM, AGCOM initiated an investigative request against teleseller Push S.r.l. and WINDTRE. TIM alleged that Push S.r.l., acting as a teleseller for Wind Tre, had unlawfully contacted TIM customers in order to induce them, by means of false information regarding price increases, to switch to WINDTRE.

Wind Tre contested the allegations and submitted its response to the Authority: all controls implemented for the governance of commercial partners, including the "From Contact to Contract" process, were extensively relied upon to demonstrate the correctness of the conduct of Wind Tre and Push S.r.l.

DS/5538

In October 2025, following a complaint by TIM, AGCOM initiated an investigative request against teleseller Push S.r.l. and WINDTRE based on the same allegations described above.

Wind Tre contested the allegations and submitted its response, again relying on the robustness of its partner governance controls.

Further regulatory matters considered particularly relevant to the Company are set out below.

28 days

With regard to the so-called "28-day" matter, the regulatory aspect of the issue has been concluded. Judicial proceedings already initiated remain pending..

Launch of the public consultation on withdrawal costs

The AGCOM public consultation established by Resolution No. 243/25/CONS provides for operators, where duly demonstrated, to recover the actual transfer and decommissioning costs incurred, rather than being limited to charging the lower amounts imposed to date.

GRI content index

GRI content index			
Wind Tre has submitted a report compliant with the GRI standards for the period from 1 January 2025 to 31 December 2025			
GRI 1 – Fundamental Principles – 2021 version			
GRI Standard	Disclosure	Location	Omission
General Disclosures			
GRI 2 - General Disclosures 2021	2-1 Organisational details	The corporate structure (p. 15)	
	2-2 Entities included in the organization's sustainability reporting	The corporate structure (p. 15)	
	2-3 Reporting period, frequency and contact point	The origins of this document (p. 102)	
	2-4 Restatements of information	1 January 2025 to 31 December 2025 (same period as the cash flow statement) publication date 29 April, 2026	
	2-5 External assurance	To date, the company has not adopted an internal policy that involves the highest governing body in the pursuit of external assurance, but the choice of the auditing firm is shared with the Director of External Affairs & Sustainability, which is the only department involved in the selection process.	
	2-6 Activities, value chain and other business relationships	Who is Wind Tre? (p.11)	
	2-7 Employees	Sustainability in the supply chain (p. 37)	
	2-8 Workers who are not employees	The Wind Tre team (p.54)	
	2-9 Governance structure and composition	The Wind Tre team (p.54)	
	2-10 Nomination and selection of the highest governance body	The corporate structure (p. 15)	
	2-11 Chair of the highest governance body	The corporate structure (p. 15)	
	2-12 Role of the highest governance body in overseeing the management of impacts	The sustainability governance model (p. 29) - On a periodic basis (every quarter), the External Affairs & Sustainability director reports to top management, including the co-CEOs and the Finance director, on the progress of all the indicators included in the plan, the main activities carried out, and any critical issues encountered. The annual results of the plan KPIs included in the management incentive plan (normally at least one KPI for each goal) are brought to the shareholder for approval	
	2-13 Delegation of responsibility for managing impacts	The sustainability governance model (p. 29)	
	2-14 Role of the highest governance body in sustainability reporting	The sustainability governance model (p. 29)	
	2-15 Conflicts of interest	The origins of this document (p. 102)	
	2-16 Communication of critical concerns	The fight against corruption and conflicts of interest (p. 35)	
	2-17 Collective knowledge of the highest governance body	Corporate governance (p. 32)	
	2-18 Evaluation of the performance of the highest governance body	The sustainability governance model (p.29)	
	2-19 Remuneration policies	The sustainability governance model (p.29)	
	2-20 Process to determine remuneration	Caring for people (p. 58) The process of rewarding (p. 60)	
	2-21 Annual total compensation ratio	Caring for people (p. 58) The process of rewarding (p. 60)	OMISSION: CONFIDENTIALITY CONSTRAINTS: Information not disclosed for confidentiality constraints as it is believed to fall into the category of information subject to the "Policy for the classification and management of confidentiality information".
	2-22 Statement on sustainable development strategy	Caring for people (p. 58)	
	2-23 Policy commitments	The process of rewarding (p. 60)	
	2-24 Embedding policy commitments	Caring for people (p. 58)	
	2-25 Processes to remediate negative impacts	The process of rewarding (p. 60)	
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholders and relevant topics (p. 22)	
	2-27 Compliance with laws and regulations	The pursuit of shared solutions (p.49)	
2-28 Membership in associations	Whistleblowing (p. 36)		
2-29 Approach to stakeholder engagement	Main regulatory actions (p. 105)		
2-30 Collective bargaining agreements	ASSTEL, the Confindustria organisation that represents telecommunications companies (Wind Tre actively participates in the tables to define the positioning of the sector on various topics) Furthermore Wind Tre Supports United Nations Global Compact, Italy		
GRI 3 - Material Topics	3-1 Process to determine material topics	Stakeholders and relevant topics (p. 32)	
	3-2 List of material topics	The contract offered to all the company employees has been negotiated with the trade unions, and is applied to 100% of worker	
	3-3 Management of material topics	Stakeholders and relevant topics (p. 22)	
		Stakeholders and relevant topics (p. 22)	
		Focus on data security (p.41) Caring for people (p.55) Focus on Diversity & Inclusion (p. 62) Lifelong digital learning (p.69) The NeoConnessi Digital Education Programme (p. 77) Solutions designed to make towns and cities more digital and sustainable (p.84) Zero emissions goal (p.93) Circular Economy (p.98)	

Specific standards			
GRI Standard	Disclosure	Location	Omission
Responsible Operations			
GRI 203 - Indirect economic impacts	203-2 Significant indirect economic impacts	Focus on data security (p.41)	
GRI 407 - Freedom of Association and Collective Bargaining 2016	407 -1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability in the supply chain (p. 37)	
GRI 408 - Child labor 2016	408 -1 Operations and suppliers at significant risk for incidents of child labor	Sustainability in the supply chain (p. 37)	
GRI 409 -Forced or Compulsory Labor 2016	409 - 1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability in the supply chain (p. 37)	
GRI 417 - Marketing and labelling	417 -1 Requirements for product and service information and labelling	Clarity and transparency in commercial communications (p. 51)	
	417 -2 Incidents of non-compliance concerning product and service information and labelling	Clarity and transparency in commercial communications (p. 51)	
	417-3 Incidents of non-compliance concerning marketing communications	Clarity and transparency in commercial communications (p. 51)	
GRI 418 - Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Personal data protection (p. 48)	
Value to People			
GRI 405 - Diversity and equal opportunity	405-1 Diversity of governance bodies and empl	The Wind Tre team (p. 54) Focus on Diversity & Inclusion (p. 62)	
	405-2 Ratio of basic salary and remuneration of women to men	Focus on Diversity & Inclusion (p. 62)	
GRI 401 - Employment	401-1 New employee hires and employee turnover	The Wind Tre team (p. 54)	
	401-3 Parental leave	The Wind Tre team (p. 54)	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Caring for people (p. 58) The establishment of 'significant operating locations' is not applicable401	
GRI 402 - Labor/Management Relations 2016	402 -1 Mnum notice periods regarding operational changes	The CCNL does not set a specific number of weeks' notice for communications concerning organisational changes, impacts on working hours, shift patterns, etc., but merely requires that prior information be provided to the trade unions and employees. The only exception concerns the transfer of workplace location, for which a minimum notice period of 20 days is required and must be communicated directly to the employee. No specific notice period is provided for the definition of trade union agreements, with the exception of cases involving collective redundancies and transfers of a business or part thereof, for which specific rules and timeframes are laid down.	
GRI 404 - Training and education	404-1 Average hours of training per year per employee	Lifelong digital learning (p.69)	
	404-2 Programs for upgrading employee skills and transition assistance programs	Lifelong digital learning (p.69)	
	404-3 Percentage of employees receiving regular performance and career development reviews	Lifelong digital learning (p.69)	
Connected and Protected Communities			
GRI 203 - Indirect economic impacts	203-2 Significant indirect economic impacts	Networking to Innovate (p. 88)	
Environmental Protection			
GRI 305 - Emissions	305-1 Direct (Scope 1) GHG emissions	Zero emissions goal (p. 93) Calculation criteria (p. 103)	OMISSION: INFORMATION UNAVAILABLE/INCOMPLETE GRI 305-1c Biogenic CO ₂ emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Zero emissions goal (p. 93) Calculation criteria (p. 103)	OMISSION: INFORMATION UNAVAILABLE/INCOMPLETE GRI 305-2c gases included in the calculation - CH ₄ , N ₂ O, PFC, SF ₆ , NF ₃
	305-3 Other indirect (Scope 3) GHG emissions	Zero emissions goal (p. 93)	
	305-4 GHG emissions intensity	Zero emissions goal (p. 93)	
	305-5 Reduction of GHG emissions	Zero emissions goal (p. 93)	
GRI 302 - Energy	302-1 Energy consumed within the organisation	Energy efficiency projects (p. 95) Calculation criteria (p. 103)	
	302-3 Energy intensity	Zero emissions goal (p. 93)	
GRI 203 - Indirect economic impacts	203-1 Infrastructure investments and services supported	Zero emissions goal (p. 93)	
GRI 301 - Materials 2016	301-1 Materials used by weight or volume		OMISSION: INFORMATION UNAVAILABLE/INCOMPLETE
	301-2 Recycled input materials used		
	301-3 Reclaimed products and their packaging materials		
Other Topics			
GRI Standard	Disclosure	Location	Omission
Responsible Operations			
GRI 308 - Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	Sustainability in the supply chain (p.37)	
GRI 414 -Supplier social assessment	414-1 New suppliers that were screened using social criteria	Sustainability in the supply chain (p.37)	
Value to People			
GRI 403 - Occupational health and safetyGRI	403-5 Worker training on occupational health and safety	Occupational health and safety (p. 81) Lifelong digital learning (p. 69)	
	403-9 Work-related injuries	Occupational health and safety (p. 81)	
	403-10 Work-related ill health	Occupational health and safety (p. 81)	
GRI 203 -Indirect economic impacts203	203-1 Infrastructure investments and services supported	Digital accessibility for people with disabilities (p. 67)	

Statement of Assurance



Assurance Statement addressed to the stakeholders of WIND TRE S.p.A.

1. INTRODUCTION

Bureau Veritas Italia S.p.A. ("Bureau Veritas") has been commissioned by WIND TRE S.p.A. to conduct an independent audit (assurance) of its 2025 Sustainability Report, with the aim of providing conclusions regarding:

- *accuracy and quality of the information made public on its sustainability performance;*
- *degree of adherence to the reporting principles stated by the organization in the Table of Contents, in particular, the principles of the Global Reporting Initiative (GRI) version 2021.*

2. RESPONSIBILITY, METHODOLOGY AND LIMITATIONS

WIND TRE S.p.A. had the responsibility of collecting, analyzing, collating and presenting information and data included in its 2025 Sustainability Report. Bureau Veritas' responsibility was to conduct an independent audit against the identified objectives and to formulate the conclusions reported in this Statement.

The audit was conducted as a Limited Assurance under ISAE 3000, through the sample application of audit techniques, including:

- *verification of policies, missions, values, commitments;*
- *review of documents, data, procedures and methods of information collection;*
- *interviews with members of the working group for the drafting of the Report;*
- *interviews with company representatives from various functions, as well as members of the Top Management;*
- *overall verification of the information and in general review of the contents of the 2025 Sustainability Report.*

The assurance activities were conducted remotely with the company representatives present mainly at the headquarters in Via Cesare Giulio Viola, 48 ROME (RM) and we believe that we have obtained sufficient and adequate evidence to support our conclusions.

The audit covered the entire 2025 Sustainability Report of WIND TRE S.p.A. with the following clarifications: the information of an economic-financial nature was not subject to verification by Bureau Veritas as it was not reported within the 2025 Sustainability Report of WIND TRE S.p.A.; for the activities carried out outside the reference period (1 January 2025 – 31 December 2025) and for the statements of policy, intent and objective, it was limited to verifying their consistency with the reference methodological assumptions.



3. CONCLUSION

As a result of the verification activities conducted and described above, no negative indications emerged regarding the reliability, accuracy and correctness of the information and data reported in the 2025 Sustainability Report. In our opinion, the 2025 Sustainability Report provides a reliable representation of the activities conducted by WIND TRE S.p.A. during 2025 and the main results achieved. The information is generally reported in a clear, understandable and balanced manner; in exceptional cases, on the other hand, where data and indicators could not be collected and analyzed with absolute precision, this was reported in a trans.p.A.rent manner. In illustrating activities and results, in particular, WIND TRE S.p.A. has paid attention to adopting neutral language, avoiding self-referentiality as much as possible.

With regard to the reporting principles declared by WIND TRE S.p.A., in our opinion, the principles set out in GRI 1: 2021 Fundamental Principles (accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, verifiability) have been observed. It is also confirmed that the organization meets the GRI requirements to report "in accordance with" the GRI Standards and that our verification activities in turn meet the requirements of the assurance standard.

4. DECLARATION OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is an organization specialized in independent verification, inspection and certification activities, with over 190 years of history, 84,000 employees and a turnover of over 6.4 billion euros (2025 revenues).

Bureau Veritas applies an internal Code of Ethics and we believe that there is no conflict of interest between the members of the verification group and WIND TRE S.p.A..

*Bureau Veritas Italia S.p.A.
Milan, 9 April 2026*


 Gloria Focetola
 Local Technical Manager