

SUSTAINABILITY REPORT 2025

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LETTER TO STAKEHOLDERS

BANCOMAT is a company that understands the value of continuity. For more than forty years it has accompanied millions of Italians in their everyday lives, and it is precisely this constant presence - discreet, reliable, essential - that makes us an infrastructure for Italians before being a payments company.

Yet continuity, to remain such, requires the ability to change. And 2025 was a year in which we chose to do so with even greater awareness.

We have done something that goes beyond products and processes: we have given ourselves a set of values. Not as a formal exercise, but as a deliberate choice about how we want to work together and what we expect from one another. OWN, CONNECT, BUILD - three words that describe a way of being in the company: caring for what one does as if it were one's own, building authentic relationships, and generating value that extends beyond internal boundaries. These values have already found their place in the selection of new talent and in performance evaluation, and they will continue to guide the way we grow in the years ahead.

On the operational front, 2025 confirmed the soundness of the choices initiated in 2024. The Centralised Infrastructure demonstrated its capacity to enable new services with greater speed, while the acquisition of FlowPay broadened our capabilities in open banking and payments to the Public Administration.

The launch of the loyalty platform and the extension of our services to European interoperability gave significant momentum to our digital transition.



The relocation to our new headquarters in Piazzale Luigi Sturzo - BREEAM “Very Good” certified and rated energy class A1 - has created a more collaborative and sustainable working environment.

On the ESG front, this document marks an important milestone: from the first qualitative disclosure in 2024 to a structured report, founded on double materiality and on the first emissions inventory in accordance with the GHG Protocol. We have adopted the Diversity, Equity and Inclusion Policy, reduced the Gender Pay Gap and invested in our people through training, welfare and community initiatives - from STEM scholarships to the Premio Magis BANCOMAT, from our support for the FAI to partnerships for sport in local communities.

Looking ahead to 2026, the 2025-2029 business plan gives us a clear direction: simplification, innovation and new synergies with banks, businesses and the Public Administration. We will pursue it with responsibility and with the awareness that growing well matters more than growing fast.

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THE IDENTITY OF BANCOMAT



1.1 Who we are and our history

Bancomat Sp.A. is the reference operator and the governance authority for the payment Circuits bearing the BANCORMAT® brand in Italy. Originally established as a systemic infrastructure serving national financial arrangements, the company has over time consolidated a position of technological pre-eminence, governing Circuits that every day ensure the security and efficiency of the transactions of millions of citizens and merchants.

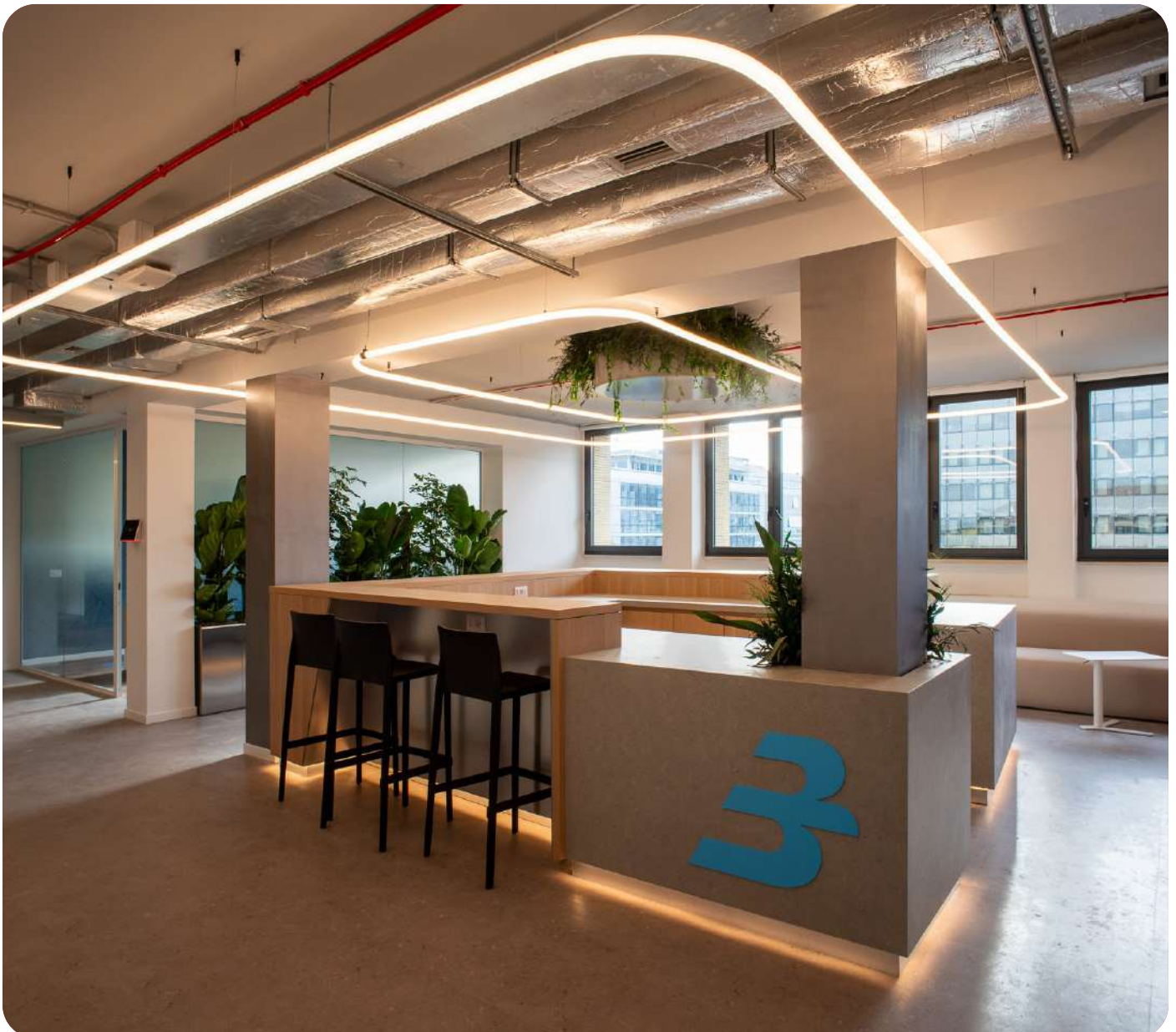
Our activity is geared towards ensuring the interoperability and reliability of payment sy-

stems among participating market operators, offering banks and payment service providers (PSPs) cutting-edge services and functionalities. Within this scope of action, Bancomat Sp.A. exercises Circuit governance functions, focusing on regulatory oversight and on the management of network security safeguards, and from 2025 also taking on the governance of the centralised processing infrastructure.

BANCORMAT's evolution over the years has been marked by a progressive opening towards innovative business models, without

losing sight of the principles of security, reliability and transparency. In July 2025 the company completed the acquisition of the payment institution FlowPay, a fintech focused on open banking and digital payments, progressively integrating that company's digital capabilities and technological assets.

However, in order to circumscribe the perimeter of this first sustainability report, FlowPay remains outside its scope, subject to an assessment of its possible inclusion in future reports.



1.2 Mission, vision and values

Our mission is to ensure payment infrastructures that are effective, secure and aligned with the most advanced regulatory standards, acting as an impartial point of reference among the various participants in the Circuit and ensuring effective governance rules and consistent standards.

Within the Italian payment system, BANCOMAT positions itself as a reference partner for innovation, capable of combining reliability, security and sustainability with adaptation to market dynamics and emerging regulation. In this context, sustainability represents for BANCOMAT a cross-cutting dimension that permeates its strategic choices.

In 2025, thanks to the contribution of the Management Team, we defined new corporate values, conceived as a strategic and organisational compass for employees and integrated into the principal HR processes, such as the new performance management model and the talent acquisition of resources on the market. The values were identified along three axes: at the centre is the individual, with their responsible conduct; then the individual-company relationship; and finally the market, with a service proposition that creates value that is not solely economic, addressed to our clients, partners and the wider community (individual, company, market) in a path that begins with the person and extends to internal relationships and to the external community. The BANCOMAT values model is simple and immediate, articulated in three key words: Own, Connect and Build.

These values have then been translated into concrete, observable behaviours for every organisational level, from professional to manager.

In short, our ambition is to act with responsibility as individuals, to connect effectively among colleagues, and to build value both for the market and for the community in which we operate.



1.3 Our value chain

BANCOMAT's value chain develops around a model in which the company acts as orchestrator and guarantor of the interoperability of the payment instruments bearing its brand. This model involves multiple stakeholders: issuer banks (which offer debit cards to end clients), acquirers (which provide the payment acceptance service), merchants (commercial retailers), technology service providers supporting financial operators, regulators (supervisory and control bodies) and end clients (citizens and businesses). The evolutionary dynamic of **Bancomat S.p.A.** is founded on a constant interchange with the Circuit participants, from whom we receive demands for innovation, operational feedback and proposals for the evolution of standards; against a strong ambition for innovation through the pursuit of solutions in line with market trends - also in a distinctive and anticipatory logic relative to market players - the company ensures effective, secure governance aligned with the emerging regulatory framework.

From an internal organisational standpoint, BANCOMAT's value chain comprises the following functions:

> Governance, supervision and control of the Circuit rules and of compliance with Circuit standards and specifications;

> Design and development of branded products / services (the BANCOMAT/PagoBANCOMAT and BANCOMAT Pay technological rails);

> Oversight of cybersecurity to protect ICT systems and operational continuity;

> Communication and stakeholder engagement, through dialogue with market participants and the public and through commercial relationships;

> Management of support / steering activities (HR, Finance, Legal, Risk, Compliance, company secretariat) that underpin corporate governance;

> Technical management of the BANCOMAT Centralised Infrastructure and of the processing platforms on the Circuit's technological rails, through a dedicated Business Unit;

> Management of operations, monitoring and reporting.

In terms of supply chain, BANCOMAT relies on providers of IT, consultancy, communication and logistics services. The sustainability of the supply chain is addressed through the Responsible Procurement Policy, which includes ESG criteria in the selection and monitoring of suppliers.

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OUR COMMITMENT TO SUSTAINABILITY



2.1 Our strategy and our sustainable development objectives

BANCORMAT's commitment to sustainability is rooted in the awareness that payment infrastructures represent a public good that contributes to the stability and efficiency of the national financial system. On this premise, sustainability forms an integral part of every choice we make: from technological projects to the way we build everyday relationships with our stakeholders.

During 2025, BANCORMAT initiated a structured process to define its sustainability strategy, based on four main pillars: (i) the reduction of environmental impact through energy efficiency and decarbonisation; (ii) the creation of social value through financial inclusion and support for small businesses; (iii) the strengthening of governance and regulatory

compliance; and (iv) the promotion of an inclusive and conscientious corporate culture that places emphasis on the value of individual responsibility.

In the first half of 2026, BANCORMAT aims to define a structured decarbonisation plan, comprising interim and final targets, specific lines of action and monitoring metrics. The year 2025 represents the baseline for the calculation of emissions; to date no formal carbon-neutrality commitments have been undertaken, nor any participation in carbon-pricing schemes (ETS, carbon credits).



2.2 BANCORMAT's principal stakeholders

BANCORMAT recognises a plurality of stakeholders through which it exercises its mission of governance and innovation within the payment system.

Stakeholder mapping was carried out through an internal workshop, in order to identify the principal interlocutors and their critical expectations. The most relevant actors were ranked into a range of clusters by means of an interactive workshop involving the company's first and second management lines. Among the stakeholders, consideration was also given to silent entities that have no direct voice or active role in corporate processes but which could be affected by, or could affect, BANCORMAT.

Our primary stakeholders include:

> EMPLOYEES

Critical success factors for the implementation of corporate strategy, for whom professional development opportunities, workplace safety and work-life balance are priorities.

> PARTICIPATING ENTITIES (ISSUERS AND ACQUIRERS)

Banks and other payment service providers that place their trust in the Circuit managed by BANCORMAT, attentive to operational standards, security and competitiveness.

> IT AND CONSULTANCY SERVICE PROVIDERS

Strategic and critical partners for the management of the technological infrastructure and for the evolution of services.



> REGULATORS AND SUPERVISORS (BANK OF ITALY, AGCM, ECB)

Public institutions that exercise oversight of the Circuits and of governance practices.

> END CLIENTS (CITIZENS AND BUSINESSES) OF THE PARTICIPANTS

Holder of payment instruments (physical or virtual cards, apps, etc.) and users of payment services, who expect reliability, security and transparency.

> COMMUNITY AND CIVIL SOCIETY

Beneficiaries of the social impact of the initiatives promoted by BANCORMAT.

INTERNAL

Management Non-customer shareholders

Customer shareholders Employees

Subsidiaries (Flowpay) Board of Directors

EXTERNAL

Customers (banks) End user

Merchants Suppliers Technology partners

Commercial partners CSR partners

Strategic partners (Nexi) Bank of Italy

European Central Bank AGCM

Trade associations Trade unions

Press / Media Approved entities

Competitors Prospects Tax authorities

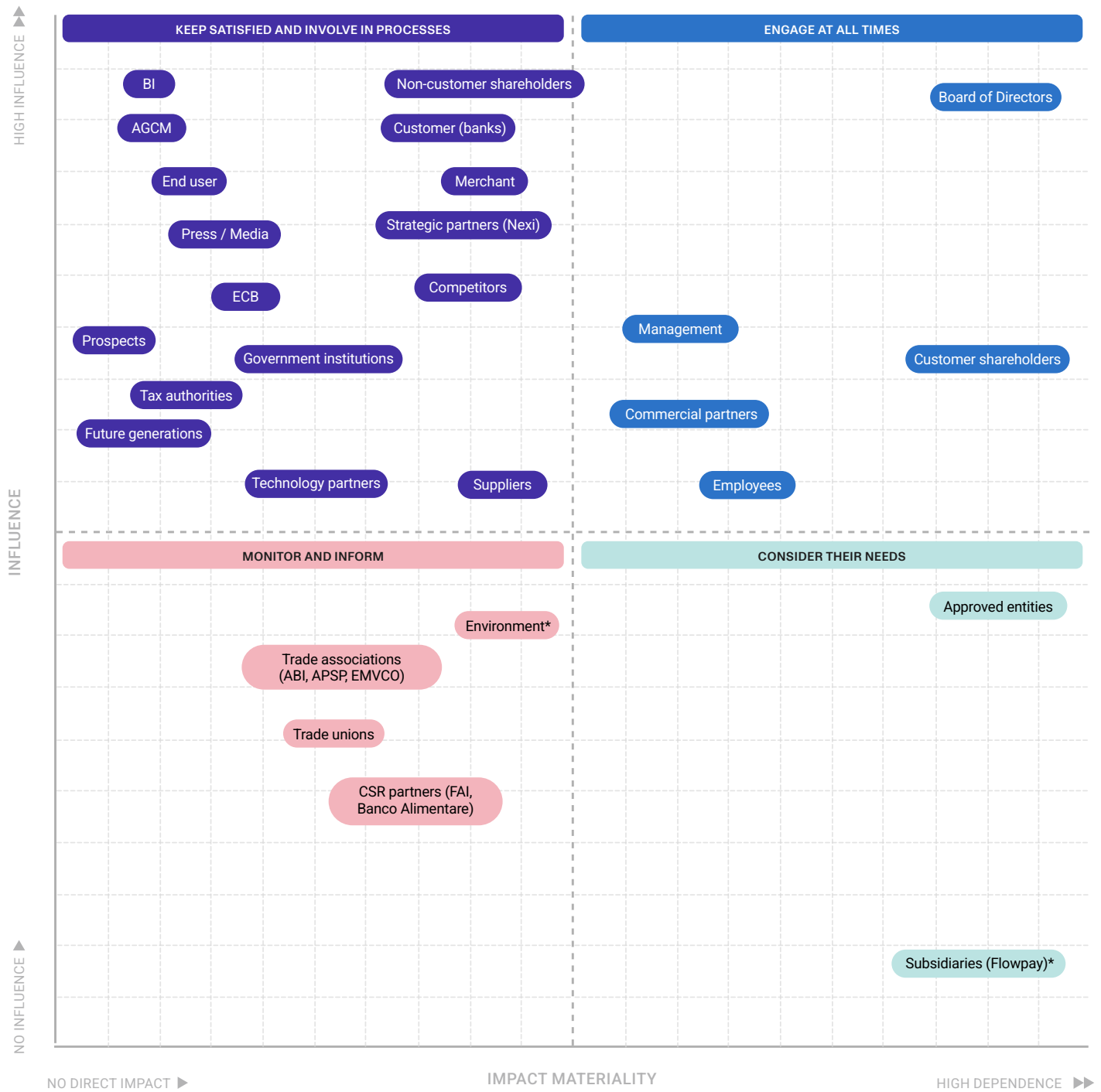
Government institutions

SILENT

Environment Future generations

The identified stakeholders were then assessed through an evaluation procedure based on the criteria of influence and dependence. The former assesses each stakeholder's capacity to influence both BANCOMAT's objectives and its decision-making processes, while the latter assesses the extent to which the stakeholder is affected by the company's operations. On the basis of the results obtained from this assessment, the identified stakeholders were positioned along the two axes of a matrix representing the degree of influence and dependence.





* In the present reporting year, the Environment was identified as a silent stakeholder. In the coming years, BANCOMAT aims to identify within its stakeholder base entities and figures capable of embodying the objectives and actions linked to the protection of the planet. In addition, the recent acquisition of FlowPay positions the company as a stakeholder with limited influence, which we expect to increase progressively in subsequent reporting periods.

On the basis of the mapping and positioning of stakeholders within the various quadrants of the reference matrix, BANCOMAT establishes different modes of interaction, according to the level of influence exercised and the contribution that each group can make to decision-making and reporting processes.

> ENGAGE AT ALL TIMES

It is essential to maintain close communication with them in order to manage their expectations effectively.

> KEEP SATISFIED AND INVOLVE IN PROCESSES

It is important to adopt regular communication and to involve them at the most relevant stages of the sustainability journey.

> CONSIDER THEIR NEEDS

It is crucial to also listen to stakeholders who have limited influence but who are affected by the company's choices.

> MONITOR AND/OR INFORM

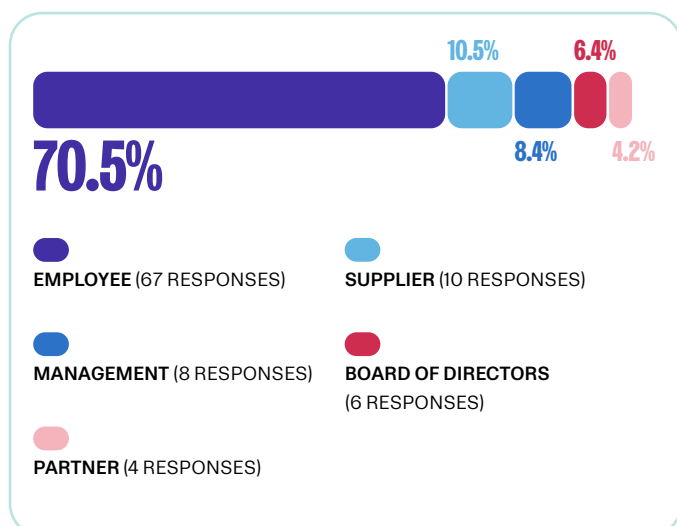
These stakeholders should be involved in monitoring and information activities.

BANCOMAT therefore organises dialogue with stakeholders through tools such as: periodic meetings with Participants, internal climate surveys with employees, meetings with suppliers and strategic partners, engagement with supervisory and control Authorities, press releases and public reporting. The four engagement approaches applied are: "engage at every moment"; "keep satisfied and involve in processes"; "consider the needs"; and "monitor and/or inform".

2.3 The double materiality analysis process

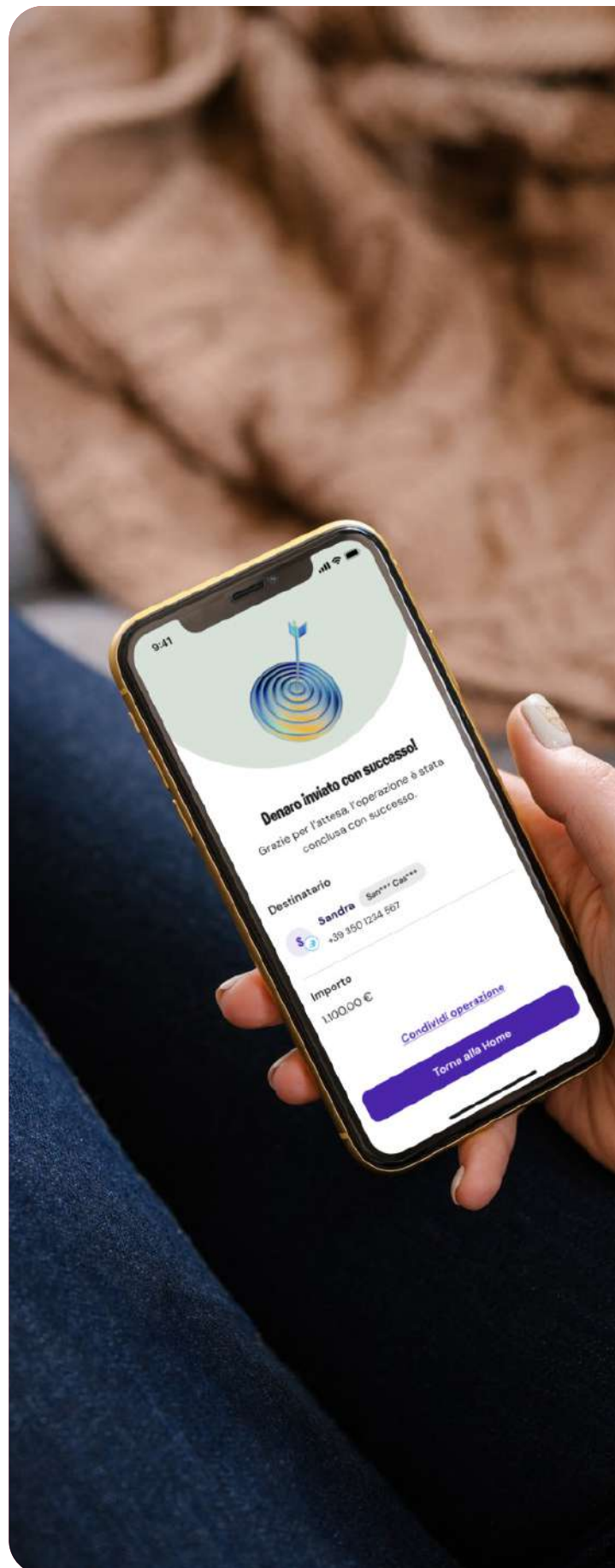
The reporting journey undertaken in 2025 is founded on the new double materiality analysis, developed in alignment with the ESRS framework. This approach has enabled us to analyse corporate activity from two complementary perspectives: the impact that BANCOMAT generates towards the outside (impact materiality) and, conversely, the influence that environmental and social factors exert on the company's economic value (financial materiality).

During the analysis, management was directly involved in dedicated workshops, with the dialogue subsequently extended to internal stakeholders (employees) and external stakeholders (partners and suppliers) for the assessment of relevant topics from the perspective of impact and financial materiality, by means of a survey. A total of 95 responses were received, distributed as follows: employees 70.5% (67 responses); suppliers 10.5% (10 responses); management 8.4% (8 responses); Board of Directors 6.4% (6 responses); partners 4.2% (4 responses).



From the stakeholders' assessments, from the study of market trends and from an analytical examination of the materiality of physical and transition risks, 10 key topics emerged for the environmental, social and governance strategy.

These priorities reflect the commitment to the 2030 Agenda, focusing in particular on decent work, training, innovation of infrastructure and the reduction of inequalities.



2.4 Our material topics

The phases described above made it possible to define the double materiality matrix (represented below), designed to prioritise strategic actions and the presentation of the results achieved - also from the perspective of resource allocation - ensuring that the most relevant topics receive the attention they require.

The material topics identified, classified by ESG pillar, are as follows.



Financial materiality Impact materiality



Relations with governmental and regulatory bodies



Adaptation to climate change



Mitigation of climate change and energy management



Sustainable transactions



Support for small and micro enterprises



Financial inclusion



IT security and data protection



Management of natural resources



Employee health and wellbeing



Diversity, equity and inclusion (DEI)



Supplier engagement and value chain



Regulatory compliance







Business ethics











Empowerment of local communities

The sector in which BANCOMAT operates takes place within a heavily regulated context, making relations with regulatory and governmental bodies of high relevance. Nonetheless, the other areas of sustainability (including, but not limited to, cybersecurity, diversity and inclusion, climate change and employee working conditions) play a role of fundamental importance in BANCOMAT's operational strategies and constitute areas of attention in future developments. The table below presents the list of material topics identified, analysed in terms of their related impacts, risks and opportunities (IROs). The identification of IROs is an important phase of the double materiality process and makes it possible to obtain a more complete view not only of the impact the company exerts towards the outside, but also of how the external context could influence BANCOMAT's activities, strategy and financial performance.

Governance

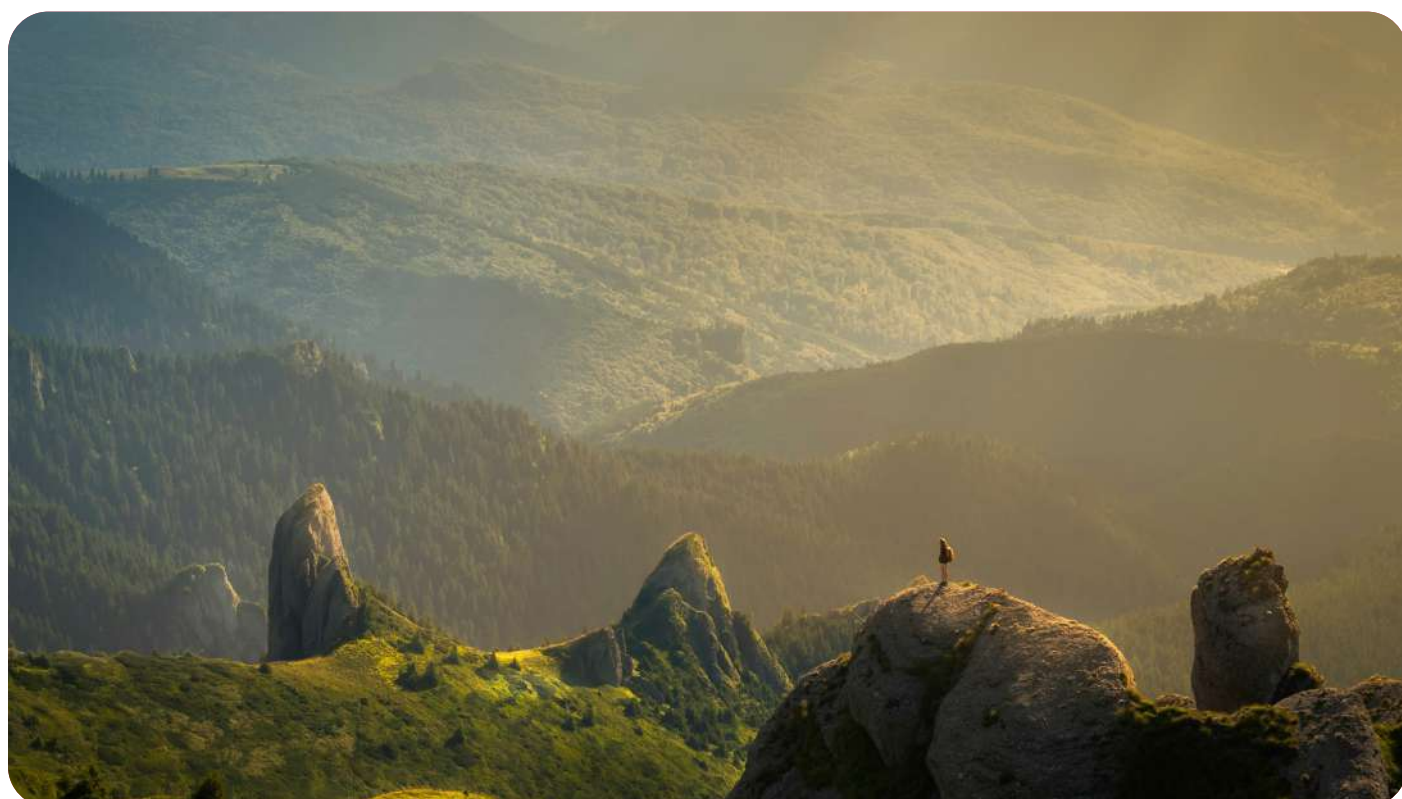
SDG	Material topic	Impacts (I)	ESRS
 	Relations with governmental and regulatory bodies	Dialogue with supervisory and control authorities to ensure compliance and stability of the payment system	G1
 	IT security and data protection	Protection of user data and operational continuity of the payment Circuits	S4, G1

Social

SDG	Material topic	Impacts (I)	ESRS
 	Support for small and micro enterprises	Facilitating access to digital payment instruments for small retailers	S3
 	Financial inclusion	Equitable access to payment services for the most vulnerable segments of the population	S4
 	Diversity, equity and inclusion (DEI)	Equity in people-management processes, reduction of the gender pay gap and valuing of differences	S1
 	Employee health and wellbeing	Protection of health, occupational safety and promotion of staff wellbeing	S1

Environmental

SDG	Material topic	Impacts (I)	ESRS
	Adaptation to climate change	Potential operational disruption from extreme weather events affecting premises, IT infrastructure and data centres	E1
 	Mitigation of climate change and energy management	Reduction of GHG emissions through energy efficiency and digital transition	E1
 	Sustainable transactions	Reduction in the use of cash and digitalisation of payments as a lever of environmental efficiency	E1, E5
	Management of natural resources	Optimisation of internal consumption and promotion of recycling and reuse practices	E5



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OUR ETHICS AND GOVERNANCE



For BANCORMAT, the soundness of governance represents the indispensable precondition for sustainable and lasting growth. As the operator of a systemic infrastructure, we regard IT security and data protection as governance levers safeguarding service continuity, and not merely as technical pillars. To complete the picture, we maintain a constant and proactive dialogue with governmental bodies and regulators, ensuring rigorous alignment with the evolution of the national and European regulatory framework.

The governance structure of Bancomat S.p.A. is organised according to the principles of separation of duties, shared responsibility and integrated control. The company is subject to the supervision of the Bank of Italy (pursuant to Article 146 of the Consolidated Banking Act) as well as to that of the Italian Competition Authority (AGCM).

The Board of Directors is the company's strategic steering body, with responsibility for defining the programmatic guidelines, approving the corporate **Code of Ethics and Conduct** and the principal organisational policies. The CEO, as the delegated executive body, implements the strategic guidelines approved by the Board, with managerial and decision-making powers.

The Board of Directors is supported by three board committees provided for in the Articles of Association (the ESG & Cybersecurity Committee, the Risk and Internal Control Committee and the Merger & Acquisition Committee), in which certain company managers participate as permanent members. These committees have advisory functions in relation to the Board of Directors, to which they report on the activities carried out.

The Management Committee, composed of the CEO and the heads of the Divisions, represents the company's first level of operational governance and meets at regular intervals to address strategic matters and managerial direction.

A further control body is the Board of Statutory Auditors, which is responsible for monitoring the correct implementation of governance principles and risk management. Alongside it sits the Supervisory Body (Organismo di Vigilanza, OdV), established pursuant to Legislative Decree 231/2001, which carries out control and prevention activities regarding the risk of offences that may give rise to the company's administrative liability: it is composed of one internal and two external members, with a three-year mandate and annual reporting of the activities carried out

and of the programme for the following year. BANCORMAT's internal control structure is currently organised on two levels: operational (line) control and "second-level" control, entrusted to functions such as Statutory Audit, the OdV, the Data Protection Officer, the Board of Statutory Auditors and the Risk Management and Compliance functions, to which Internal Audit will be added as a third, independent level of control from January 2027.

With a specific focus on ESG governance, BANCORMAT has a Division with specific responsibility for the matter (the People, Sustainability & Procurement Division), and the ESG & Cyber Security Committee, which monitors progress on a quarterly basis, reporting the outcome of its activities to the Board. People management is founded on corporate policies such as the People Policy, the Compensation Policy and the Diversity, Equity & Inclusion Policy, ensuring equal treatment and full alignment with the standards of the financial sector and with regulation. In addition, all staff are fully protected by collective bargaining.



3.1 Business ethics

We believe that business ethics is a practice embedded within decision-making processes and within the monitoring of material risks, and not merely a set of declared principles. This conviction translates concretely into a system of tools and policies that define our working culture.

The **Code of Ethics and Conduct** (the "Code"), approved by the **Board of Directors**, constitutes the reference that guides the conduct of employees, executives and governance bodies towards rigorous standards of conduct. The document is accessible to all employees and to all external parties that maintain relationships and commercial relations with BANCORMAT (clients, suppliers, partners, etc.) and places integrity and impartiality at the centre of corporate relationships, ensuring transparency and an exercise of governance functions that is fair and therefore free from any discrimination or favouritism. Alongside these principles sits the commitment to compliance with applicable regulations, managed by the **Legal, Risk & Compliance Division**, including through ongoing dialogue with the **Supervisory Authority**.

In support of the Code, the **Organisational Model** aligned with **Legislative Decree 231/2001 (MOG 231)** aims to prevent the commission of offences by monitoring the company's principal activities. The main areas covered include the management of communications, the evaluation of personnel, corporate governance, the management of litigation and the entire financial cycle, as well as the proper management of contracts and powers of attorney, of trademarks and intellectual property, the management of information systems, and the governance of relations with certifying bodies and public authorities. For each area, control procedures, separation of duties, the traceability of operations and assigned responsibilities have been defined.

Oversight of the Model is entrusted to the Supervisory Body, composed of members possessing the requirements of autonomy, independence, professionalism, continuity of action and integrity required by law, with specific competence in, among other areas, legal, administrative, accounting and compliance matters. The OdV meets in sessions convened on a quarterly basis and submits an annual report to



the Board of Directors by 31 March of the following year. As confirmation of the importance attached to this matter, during the year 100% of staff completed the mandatory training on MOG 231 and on whistleblowing. The training is integrated into the annual plan and reinforced on the occasion of regulatory and organisational developments arising in the interim, and of the periodic updating of MOG 231.

BANCORMAT provides reporting channels designed to guarantee the confidentiality of the whistleblower in order to report relevant breaches pursuant to Legislative Decree 24/2023 and to the whistleblowing procedure in force adopted by the Company. A report may be submitted: (i) via a dedicated digital platform accessible through a specific link indicated in MOG 231 or through a dedicated section of BANCORMAT's institutional website (the "Ethics, Transparency and Regulatory Compliance" section); (ii) by ordinary post, to the Company's registered office, in a letter marked "Confidential - for the attention of the Report Manager"; or (iii) by requesting a direct meeting with the OdV itself. Reports are examined by the specifically appointed and trained Report Manager, involving, where necessary, the company functions competent from time to time, in compliance with the confidentiality rules set out in the aforementioned Legislative Decree 24/2023. In 2025 no reports were recorded. This positive result reflects the effectiveness of the organisational safeguards and of the inclusive culture promoted by the company.

Finally, completing the system and cutting across all areas are the **ESG Guidelines**, intended to steer each Division in pursuing its mission in accordance with the sustainability logic defined by the company.



3.2 IT security, data protection and relations with regulators

The centrality of cybersecurity for BANCOMAT derives from the role of systemic infrastructure that the company occupies within the Italian payment system: any interruption or compromise would have repercussions not only on internal operations but on the continuity of a service that is essential for millions of citizens and merchants. For this reason we have adopted an **integrated approach to security**, combining international reference frameworks with the obligations arising from sector regulation.

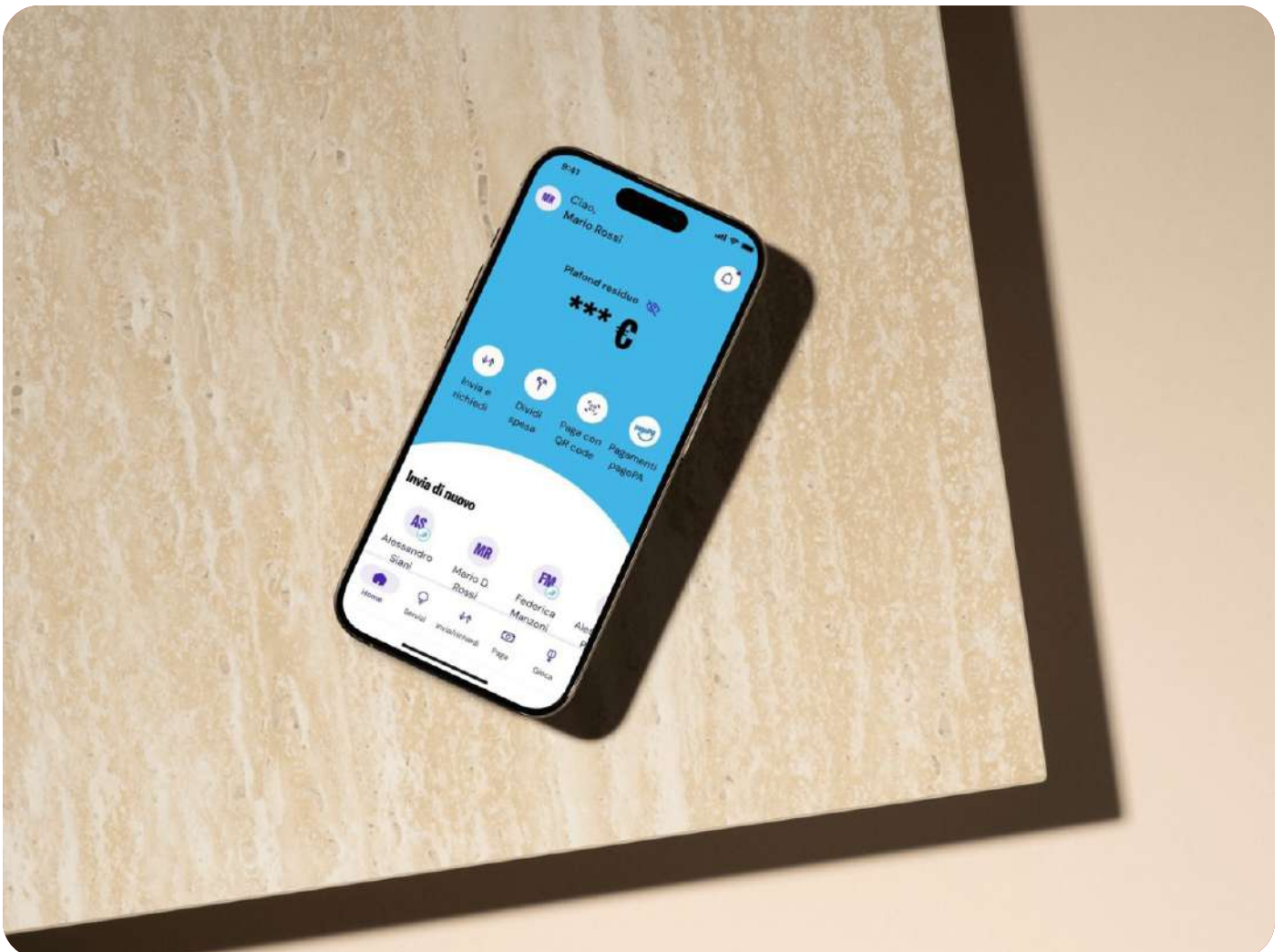
With regard to the protection of personal data, BANCOMAT operates in full compliance with Regulation (EU) 2016/679 (GDPR) and with the Personal Data Protection Code (Legislative Decree 196/2003 as amended). The company has appointed a **Data Protection**

Officer (DPO) and adopts IT security measures to protect the payment infrastructure and user data. During 2025, BANCOMAT's security systems recorded no data breaches. The company also provides staff with continuous, role-specific training in privacy and security matters.

As the operator of a systemic payment infrastructure, BANCOMAT operates in a context of **high regulatory intensity**, in which dialogue with supervisory and control Authorities and with institutions constitutes a substantive safeguard of legitimacy, stability and trust. For this reason, institutional relations represent a structural component of the company's governance model. BANCOMAT maintains institutional relations with the supervisory and regulatory authorities of the

payments sector, in particular the **Bank of Italy** (for the matters provided for under Article 146 of the Consolidated Banking Act). The company is committed to maintaining a transparent and constructive dialogue with the regulatory bodies, contributing to the evolution of the sector's regulatory framework.

BANCOMAT's public affairs activities are governed by internal policies that ensure their **consistency with the Code of Ethics and Conduct** and the absence of conflicts of interest. The company makes no contributions to political parties, nor any funding to candidates for elective office, in line with the provisions of MOG 231.



ETHICS AND COMPLIANCE

0 

DATA BREACHES

0 

WHISTLEBLOWING
REPORTS

100%

STAFF TRAINED

0 

CONTRIBUTIONS TO
POLITICAL ENTITIES

Ethical and compliance safeguards

Code of Ethics and Conduct: approved by the Board, accessible to employees and to all third parties that have relations with BANCOMAT.

Organisational Model 231: oversees internal matters such as communications, promotions and corporate governance, and relations with certifying bodies and public authorities.

Whistleblowing (D.Lgs. 24/2023): three channels available.

Digital platform

Ordinary mail

Direct meeting with the OdV

ESG Guidelines: a cross-cutting document that steers all Divisions in pursuing their mission in accordance with sustainability logic.

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OUR COMMITMENT TO PEOPLE

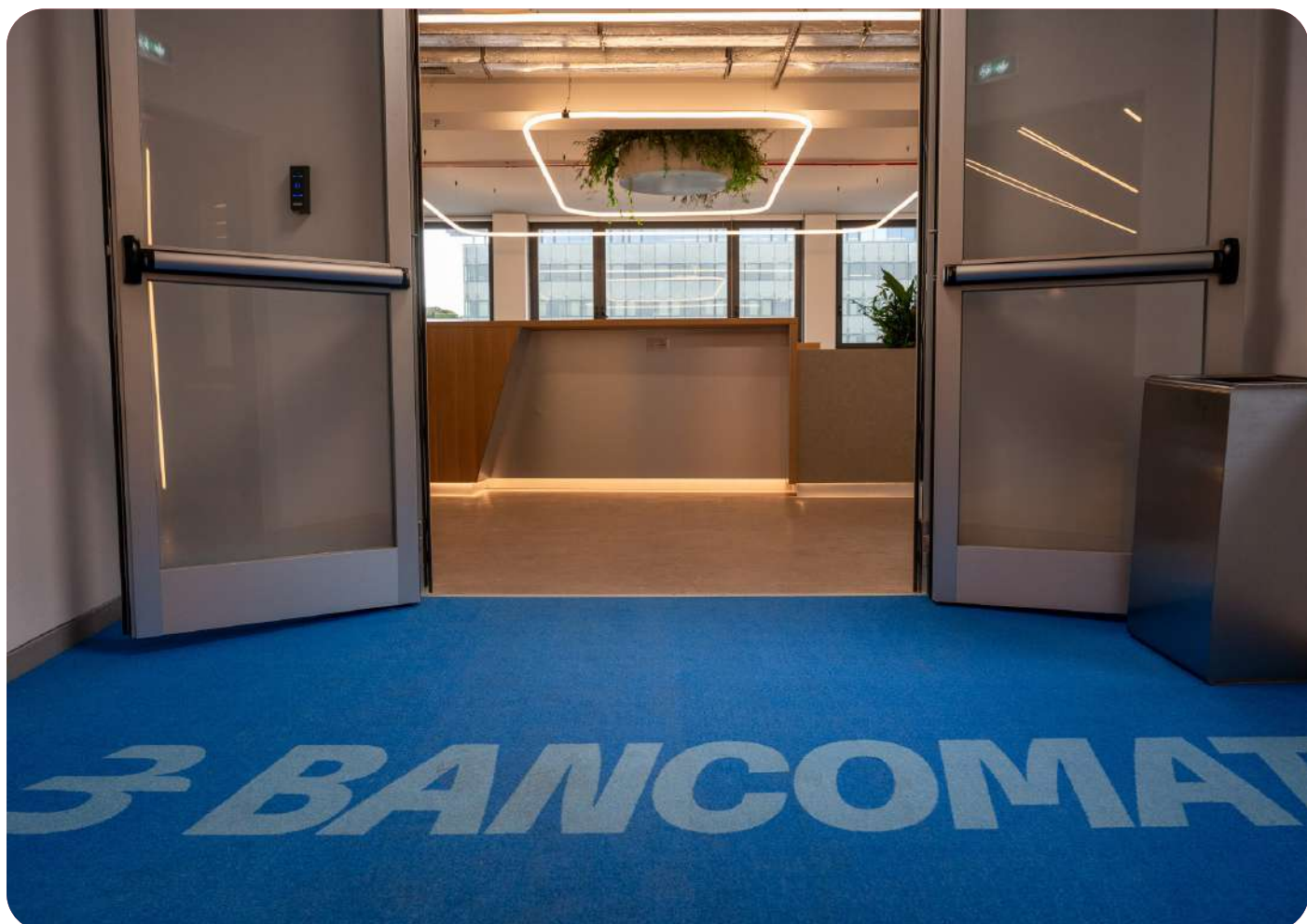


The centrality of people is an integral part of our identity and of our capacity to generate value over time. At BANCORMAT we feel a responsibility to cultivate a working environment that fosters professional growth, wellbeing and inclusion: in a sector with such high technological content, it is human capital that drives true innovation.

The double materiality analysis confirmed that people management is a decisive factor for our operational continuity: investing in the development and wellbeing of our people not only improves the company climate, but strengthens the company's resilience and its reputation among stakeholders and the market. Our social commitment thus translates into building an equitable ecosystem, capable of valuing individual talent and personal responsibility and of generating a positive impact on the wider community.

In this direction, we continue to make our welfare policies structural through concrete measures, inspired by a principle of responsibility and trust in our people:

- > flexible smart working;
- > simplification of the attendance-recording system and flexible hours for office staff;
- > a contribution towards sporting activity (gym);
- > reimbursement of urban public transport subscriptions;
- > a range of welfare services, supporting the retention / attraction of the best talent and the relationship of trust between company and employees.



4.1 People management policies

Our commitment to people translates into an **organic system of levers** designed to oversee coherently all areas of the employment relationship: from ethics to safety, from professional development to the valuing of differences. These are mutually complementary tools which together define the framework within which BANCOMAT operates in managing personnel and protecting the fundamental rights of workers.

On the level of ethics and conduct, the **Code of Ethics and Conduct** defines the principles of integrity, fairness and personal dignity.

On the front of development and people management, the **People Policy** establishes the general management framework consistent with the provisions of the applicable collective agreement, while the **Remuneration Systems Regulation sets out performance management** and, more generally, the logic of variable and fixed remuneration. The performance management process, considered central to motivation and people management, is overseen and guided by the HR function, ensuring full support to managers and staff.

The same values of equity and transparency guide **recruitment**, for which BANCOMAT has defined an ad hoc procedure intended to ensure selection processes based solely on merit and competence. Finally, the **Diversity, Equity and Inclusion (DEI) Policy**, adopted in 2025, promotes diversity as a strategic value and prohibits any form of direct or indirect discrimination.

The health, safety and wellbeing of employees are overseen by the **Risk Assessment Document and the Emergency and Evacuation Plan**, in line with Legislative Decree 81/08. The policies mentioned apply to all employees, managers and executives of BANCOMAT, as well as, where relevant, to candidates, interns, new joiners, collaborators and consultants. They are shared internally through specific communications, onboarding materials, corporate repositories and training sessions.

A further moment of institutional communication and of focus on strategic priorities is represented by the Town Hall, held on a quarterly basis. It is a unifying event to which all staff are invited and at which the Di-

visions present the principal projects under way and those completed. To this are added periodic communications from the CEO.

The internal communication framework also comprises specific communications from the staff functions and the documentation available on the dedicated Teams channel.

The model described above reflects our attention to universal values inspired by the Universal Declaration of Human Rights and the objectives of the 2030 Agenda. Respect for the ILO Conventions and the Declaration on Fundamental Principles and Rights at Work is combined with adherence to the Global Compact, the Women's Empowerment Principles and the Violence and Harassment Convention, ensuring a fair and safe professional environment. In view of the operational context (a single site in Italy, the services sector), no operations have been identified as being at significant risk of forced, compulsory or child labour, including along BANCOMAT's value chain.



4.2 Our team

BANCOMAT's team brings together diverse experiences and generations, a factor that enriches our corporate culture and reflects the values of equity and inclusion on which our organisational model is founded. As at 31 December 2025, BANCOMAT's workforce is composed as set out in the tables below.

Breakdown by professional category and gender

Professional category	Men	Women	Other gender	Total	% of total
Top management	10	3	–	13	11.7%
Middle management	31	23	n/a	54	48.6%
Office staff	22	22	–	44	39.7%
Total employees	63	48	–	111	100%

Breakdown by gender

	2025	% of total
Women	48	43.2%
Men	63	56.8%

Breakdown by contract type

Contract type	2025	% of total
Full time	111	100%
Part time	0	0%
Permanent	109	98.2%
Fixed-term	2	1.8%



Breakdown by age

Age band	2025	% of total
Under 30	13	11.7%
30-50 years	77	69.4%
Over 50	21	18.9%

In addition, in 2025 BANCORMAT's team included 6 people with disabilities.

Recruitment and departures

Contract type	2025
New hires (permanent)	23
Departures (permanent)	5

In 2025, structural pay actions (promotions and increases) were undertaken whose impact on the remuneration of the female workforce amounted to €91,162 on an annual basis, equal to 66.6% of the total interventions carried out in 2025, contributing concretely to the reduction of the Gender Pay Gap.

Specifically, in 2025 the GPG stood at 16%, that is 6 percentage points lower than the corresponding values calculated for 2024. In 2026 BANCORMAT will initiate the process of alignment with the provisions of the European Directives and their national transpositions on pay transparency.



4.3 Development, training and performance

In 2025 a new performance management system was launched, following an annual evaluation cycle. This model, characterised by transparency and simplicity, was presented to all staff during a Town Hall and formalised in a regulation published on the corporate intranet. Performance is measured according to the achievement of three clusters of objectives: corporate, individual and behavioural. Each carries its own weighting depending on the organisational allocation of the role held.

Among the 2025 corporate objectives, reconfirmed for 2026 as well, is ESG reporting, identified as a synthesising expression of the company's commitment to implementing an ESG strategy. ESG objectives fall within the corporate objectives, which carry a specific weighting in the performance evaluation that varies according to staff category, as follows:

- > CEO: 10%;
- > Chief Functions and Executives: 40%;
- > Middle management and office staff: 20%.



This new incentive element serves to spread the culture of sustainability throughout the organisation and to align ESG strategies structurally with remuneration systems.

The company delivered training activities to all staff; the average figures by gender are summarised below.

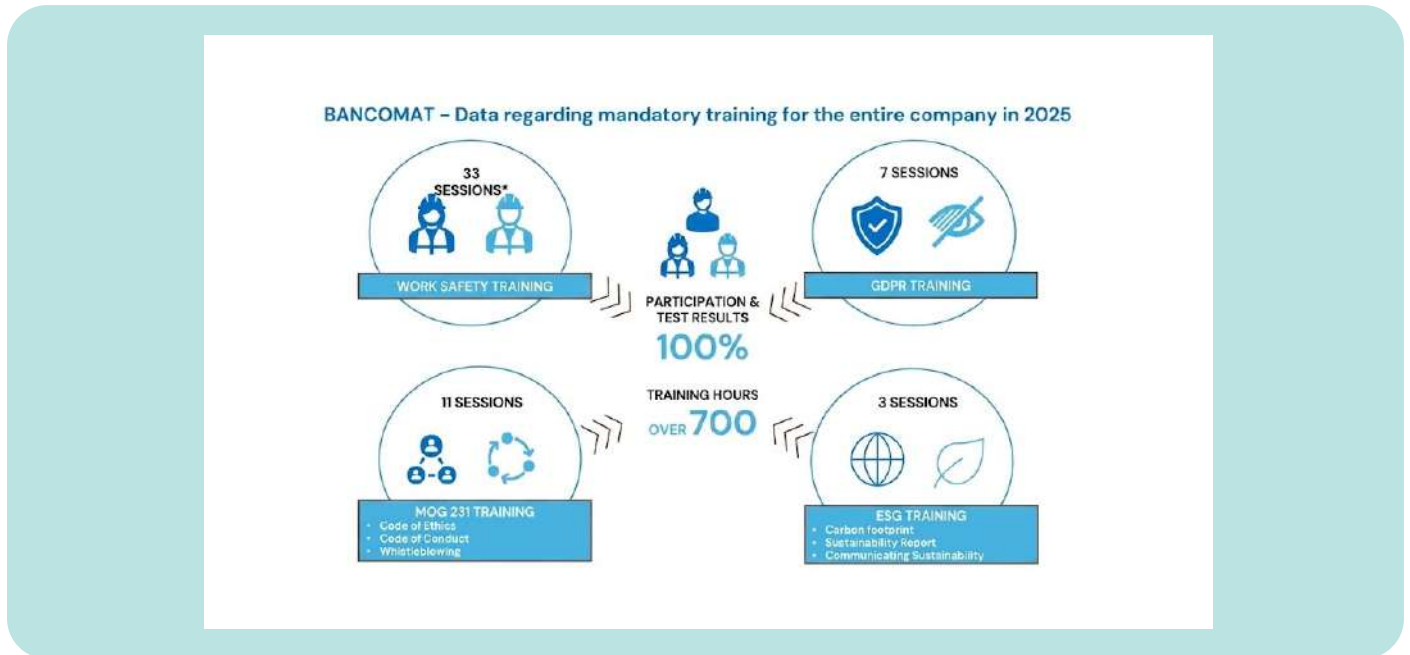
	Average training hours	% of workforce to whom training was delivered
Women	5.0	100%
Men	4.5	100%
Company average	4.7	100%

The distribution of hours shows a greater training intensity for office staff relative to senior levels, consistent with a logic of developing technical competence and operational adaptability.

	Average training hours
Executives	2.5
Middle management	3.5
Office staff	6.5



Mandatory cross-functional training covered occupational health and safety, GDPR, ESG topics (carbon footprint, sustainability reporting and sustainability communication) and the areas of MOG 231 (Code of Ethics and Conduct and whistleblowing).



During 2025 the company in particular promoted an ESG training initiative in collaboration with Luiss Business School, aimed at the under-35 segment of the workforce.

The initiative aimed to **strengthen the competencies of the younger generations on sustainability themes**, providing useful tools to foster the integration of ESG principles into corporate processes, to **facilitate understanding of the ESG initiatives promoted by the company** (such as, for example, the Sustainability Report) and to **raise awareness of environmental, social and governance matters**.

Alongside these are further activities to develop soft skills, with a focus on leadership, communication and teamwork, as well as vertical training interventions on specific competencies, addressed to individual profiles. The criteria for access to training take into account, all other conditions being equal, the principle of gender parity, favouring the less-represented gender. Also worth highlighting is the quality of the providers through which BANCORMAT delivers its training, all selected from among leading business schools or specialist centres of competence. In 2025 an MBA at a leading, technology-oriented business school was also activated for a colleague.



4.4 Employee health, safety and wellbeing

Putting the person at the centre means, for us, ensuring a working environment that is first and foremost safe and capable of generating value for the private and professional lives of our staff. Our vision of **Safety and Welfare** translates into an active commitment to protecting integrity and promoting individual wellbeing.

The health and safety system in place at BANCOMAT follows the guidelines of Legislative Decree 81/08 and of INAIL, protecting employees, collaborators and anyone who visits the premises. The reference document in this area is the Risk Assessment Document (DVR), which classifies activities as low-risk, precisely because of the office nature of our work in the services sector. The principal occupational health and safety indicators for 2025 are set out below.

Health and safety indicators

Indicator	2025
Coverage of the health and safety system	100% of the workforce
Deaths from occupational accidents	0
Recordable injuries (employees)	0
Occupational illnesses (employees)	0
Days lost to injuries	0

Indicators on incidents and reports

Indicator	2025
Incidents of discrimination	0
Internal complaints	0
Sanctions for human-rights violations	0



In 2025 there were no deaths, recordable injuries, occupational illnesses or serious incidents connected to human rights among BANCORMAT's staff. No reports were received through the internal channels, nor were any sanctions imposed by supervisory/control bodies.

In order to support the change-management journey initiated by BANCORMAT in mid-2024, a process of active listening across the entire workforce was set in motion. In 2025 two **climate surveys** were conducted with the support of an international provider, both with a participation rate of 97% - a sign of engagement and of the workforce's willingness to contribute to improvements in the way of working within the company.

The first, launched in February, led to a defined action plan, followed up in the second edition, which showed an **improvement of +9 points** on the summary index.

BANCORMAT offers a comprehensive welfare package, designed to support the wellbeing of the employee and their family. These measures include:

- > supplementary health insurance extended to the family unit, with reduced excesses and life and accident cover;
- > voluntary membership of a supplementary pension fund with a company contribution;
- > the option to convert the company bonus into welfare credit in accordance with the parameters of the legislation in force;
- > the possibility of using the gym in the building of the Rome headquarters, at the company's expense;
- > reimbursement of mobility expenses (public transport);
- > the provision of meal vouchers;
- > the award of scholarships for the student children of employees.

With regard to public transport subscriptions, the total reimbursements paid in 2025 amounted to €11,975, equivalent to 100% of the requests received. Reimbursements were requested by 48 employees out of a total of 94 who were eligible.

In the context of family-friendly policies, we have also implemented the framework known as "**B-Parent**", which provides for various types of paid leave for employees who are parents and for salary top-ups during the period of parental leave.

B-Parent

The initiative was introduced to support parenthood in all its phases. During pregnancy, for example, it provides supplementary leave to attend medical visits or diagnostic tests, as well as to attend antenatal classes. It also allows expectant parents to take continuous smart working in the months preceding the birth. During school age, supplementary leave is provided to support settling into nursery or school, as well as 3 additional days of smart working per year for parents of children up to the age of 6.

In 2025, 100% of employees were entitled to take leave and absences linked to family needs, and 14.41% actually made use of that right during the year.

A further area of attention is smart working, with a limit of 120 days per calendar year, intended to foster the balance between professional and private life. This way of working was widely adopted post-pandemic and continues to represent a tool of organisational flexibility. In 2025, 7,888 days of smart working were taken out of 9,720 days available, thereby reaching an 85% adoption rate among staff.



4.5 Financial inclusion and support for SMEs

BANCOMAT recognises the crucial role of payment systems in **promoting the financial inclusion of citizens and businesses**, with a priority focus on vulnerable groups and on less-developed geographical contexts. Our mission is to ensure secure, reliable and continuous electronic access, acting as a digital enabler for end users, merchants and the entire banking system.

Within the framework of this strategy, in 2025 the company launched a structured financial-inclusion programme aimed at transforming digitalisation into a driver of equity.

Our activities help to break down physical, linguistic and cognitive barriers, simplifying access to digital payments for the most vulnerable segments of the population - such as older people, foreign nationals and people with disabilities - and for consumers in rural or under-served areas.

In parallel, we support micro-enterprises by ensuring a level technological playing field and by facilitating the acceptance of electronic payments. This journey is complemented by financial-literacy and education programmes, delivered in partnership with the third sector, to raise the awareness of SMEs and small merchants regarding the

rights and duties associated with the use of digital instruments.

During 2025, we launched a programme of initiatives aimed at strengthening the digital competitiveness of SMEs, focusing on three main lines of action:

> SIMPLIFICATION AND ACCESS

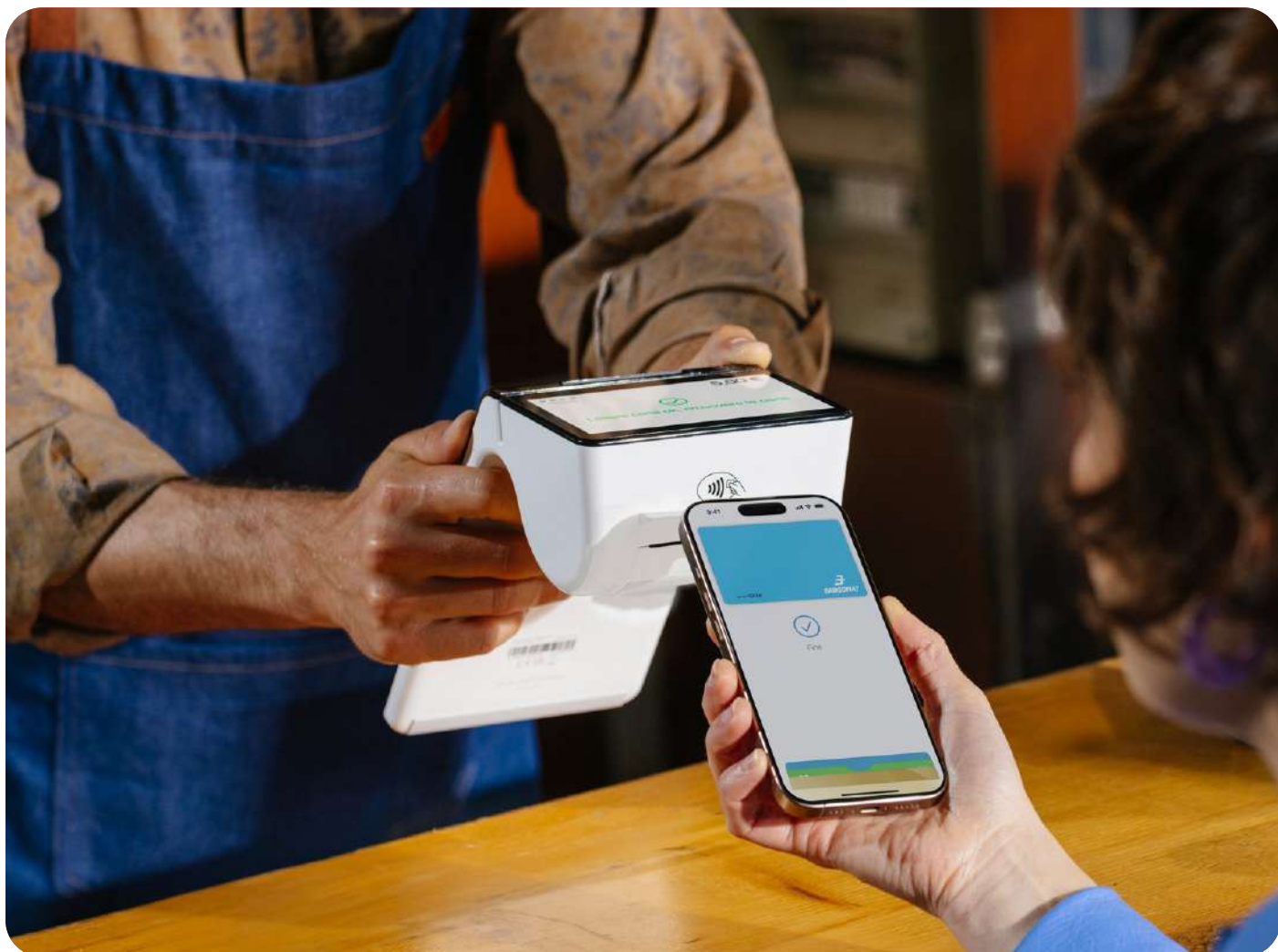
Streamlining the procedures for adopting electronic payment instruments, with the aim of lowering the barriers to entry for small retailers.

> SKILLS AND SECURITY

The introduction of specialist training programmes on digital payments and cybersecurity, designed to equip SME operators with the knowledge needed to manage digital transactions in complete safety.

> CASHLESS TRANSITION

Support for pilot projects for the dematerialisation of payments in traditional categories - such as street trading, catering and services - key sectors for reducing the use of cash and for streamlining processes.



4.6 BANCORMAT for the community

STEM scholarships

In 2025, BANCORMAT allocated **€48,000** to fund scholarships for STEM degree courses (Science, Technology, Engineering and Mathematics), in partnership with the **University of Rome Tor Vergata and LIUC - Università Cattaneo in Castellanza (VA)**. The initiative, aimed at the two-year specialist programme (master's degree) or first-level master's courses, is intended to promote merit, inclusion and the development of competencies in areas consistent with the company's business model. The award criteria, validated by the ESG & Cyber Committee, provide for:

- > **Academic merit:** bachelor's degree mark.
- > **Economic support:** ISEE bracket between €26,000 and €50,000.
- > **Gender balance:** preferential assignment to the less-represented gender in the course of study.
- > **Additional criteria:** students from single-income families, with disabilities, and studying away from home.

The scholarships include coverage of campus and accommodation costs for students studying away from home, as well as a curricular internship at the company.



MAGIS BANCORMAT literary prize

The company is the main sponsor of the Premio Magis BANCORMAT, a project established on the initiative of Fondazione 153 with the support of the Fondazione Silvano Toti. The Prize celebrates Italian literature through a section for established authors and one for debut writers, with a jury of excellence chaired by Marco Lodoli (including Roberto Saviano, Elena Stancanelli and Sandro Veronesi).

The initiative is distinguished by a unique donation model, which transforms literary recognition into an act of social responsibility. Through a solidarity fund of €250,000, BANCORMAT actively supports third-sector organisations such as Banco Alimentare, Busajo, Caritas, Progetto Rwanda and Save the Children. The contributions are earmarked for three specific areas of intervention: the reduction of hunger, support for education and the promotion of female entrepreneurship. In this context, the winners of the categories in competition have the duty and the privilege of deciding how the funding is allocated among the various charitable initiatives, thereby ensuring a direct link between creative merit and concrete support for the most vulnerable communities.

To ensure the utmost transparency, BANCORMAT has begun calculating the SROI (Social Return on Investment) for the organisations supported through the Premio Magis. This methodology enables us to measure scientifically the social and economic value generated for every euro invested, validating the effectiveness of the projects funded and steering future community-investment strategies towards real and reportable benefits.

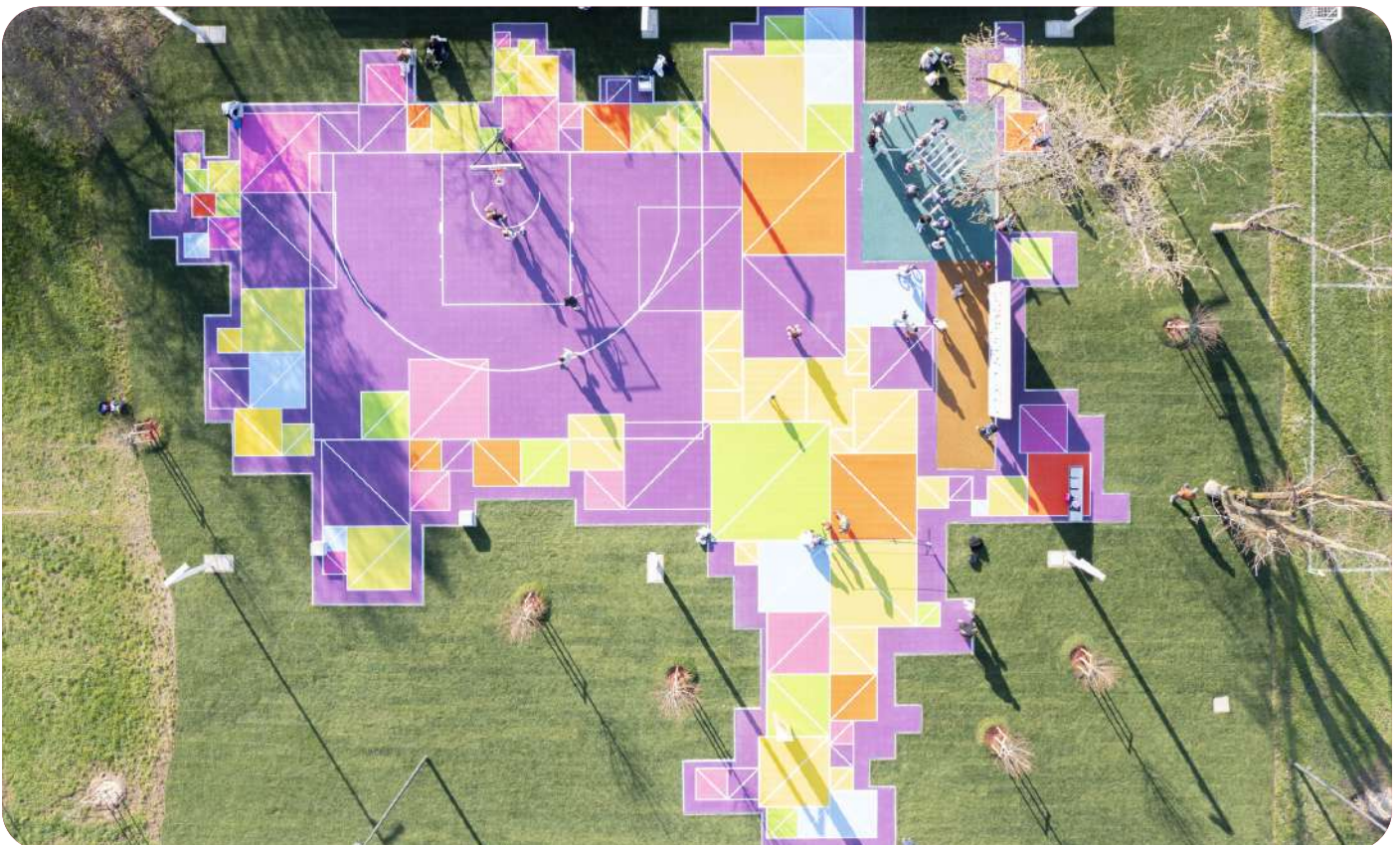


Commitment to sport, health and the community

During 2025, BANCOMAT continued and strengthened its commitment to **sporting and cultural sponsorships** as a strategic lever for the **creation and distribution of value towards stakeholders and the communities it serves**, in line with the ESG principles that guide the company's vision. Through partnerships with institutions and organisations of national standing, BANCOMAT supported initiatives capable of generating benefits that are not only economic, but also social and cultural, fostering inclusion, participation and the enhancement of local areas.

As **Official Sponsor and Official Timekeeper of Serie A**, BANCOMAT contributed to the promotion of one of the most widely followed sporting events in the country, promoting a sponsorship model oriented towards the responsible engagement of stakeholders - from institutional partners to fans, through to the local communities affected by sporting events - and strengthening the link between the brand and moments of strong social aggregation.

Alongside these initiatives, in 2025 BANCOMAT launched a **partnership with Sport e Salute**, taking part in the **Illumina** project, aimed at the **regeneration of urban sporting spaces for the benefit of local communities**. Within this collaboration, BANCOMAT contributed to the **recovery and redevelopment of the playground in Cologno Monzese**, confirming its commitment to supporting sport as a tool for social inclusion, wellbeing and territorial cohesion. The partnership with Sport e Salute and the Illumina initiative are conceived with a view to continuity over time, with the aim of progressively broadening the positive impact in the years to come.



Commitment in support of the FAI

During 2025, BANCORMAT consolidated its commitment to protecting and enhancing Italian cultural and landscape heritage through its support for the **FAI - Fondo per l'Ambiente Italiano ETS**, a national non-profit foundation dedicated to the conservation, restoration and public enjoyment of assets of historical, artistic and natural value, as well as to the promotion of educational activities aimed at spreading the culture of heritage protection.

The partnership forms part of the company's broader ESG journey and reflects a vision shared with the FAI, oriented towards the creation of value for the community, the safeguarding of common goods and the dissemination of a culture of sustainability and social responsibility. Through its support for the Foundation, BANCORMAT contributes concretely to the protection, management and enhancement of a heritage that represents a defining feature of the country's identity.

In particular, in 2025 BANCORMAT supported the project for the care and maintenance of Villa and the Panza Collection in Varese. Donated to the FAI in 1996 and open to the public since 2000, the Villa represents a place of excellence on the international cultural scene; the property welcomes thousands of visitors each year and offers a varied cultural programme, comprising exhibitions, educational activities and events, contributing to the enhancement of the local area. BANCORMAT's contribution was earmarked for the care, maintenance and ordinary management of the property, supporting its operation and accessibility and contributing to the smooth running of the cultural activities hosted within it.

In addition, the support included visibility initiatives and stakeholder-engagement activities, such as visits, events and cultural initiatives at Villa Panza and at the Foundation's other properties, helping to raise awareness of the sites and the activities promoted by the FAI.

Through these initiatives, BANCORMAT **confirms its commitment to enhancing Italian cultural and landscape heritage**, contributing to the protection of these assets and strengthening its relationship with the local area and communities, in keeping with its own principles of innovation and sustainability.



OUR COMMITMENT TO PEOPLE

Our employees

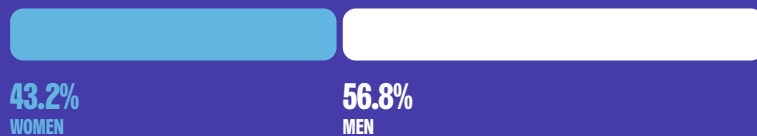
111 
EMPLOYEES

+23
NEW HIRES

100%
**FULL TIME
CONTRACTS**

98.2%
**ON PERMANENT
CONTRACTS**

6
**PEOPLE WITH
DISABILITIES**



43.2%
WOMEN

56.8%
MEN



69.4%
AGED 30-50

18.9%
OVER 50

11.7%
UNDER 30

16% GPG
(-6 pp vs 2024)

97%

Participation in the
employee engagement
survey, +9 points
improvement in the
summary index

0 fatalities and recordable injuries

0 occupational illnesses

0 penalties for human rights violations

COMMUNITY SUPPORT

€48K
STEM SCHOLARSHIPS

€250K
MAGIS AWARD

SPORT

> Official Sponsor and Official Timekeeper of Serie A
> Illumina Project: redevelopment of urban sports facilities

CULTURE

> FAI – Villa and Panza Collection, Varese: support for care, maintenance and day-to-day management

4.7h

Average health & safety
training per employee

05

OUR COMMITMENT TO THE ENVIRONMENT

5.1 Climate change and emissions

Climate change represents one of the central challenges of our time. At Bancomat S.p.A. we feel the responsibility to play our part, even in a sector such as digital payments, where the direct environmental impact is contained but the capacity to influence behaviours and supply chains is significant.

Within the double materiality framework, **the analysis of climate-environmental risks** against the climate variable made it possible to integrate the results into the risk management and monitoring system. We identified both **physical** risks, linked to possible damage to premises, data centres and strategic suppliers, and **transition** risks, connected to the evolution of ESG regulation. This constant control prevents the increase of operational costs and steers future investment towards energy efficiency.

In view of the fact that, as noted, 2025 is the first reporting year based on the structured identification of BANCORMAT's material topics and of its own emissions, we do not yet have a historical series for comparison and therefore a formal climate transition plan. During the year, however, BANCORMAT also completed the specific materiality analysis of climate-environmental risks, which will form the basis for defining, by 2026, a structured decarbonisation plan with a 2026-2029 strategic horizon - the time horizon covered by the current business plan. The alignment of the scenario to 2030 will follow developments in European regulation, consistent with the relevant international context.

We have calculated and monitored the greenhouse-gas emissions generated by corporate activities following the standards defined by the GHG Protocol, a globally recognised framework for the quantification and management of emissions, with emission factors drawn from official databases. The total emissions generated by Bancomat S.p.A. in 2025 amount to **4,557.91 tonnes of CO2 equivalent (tCO2eq)**.

The energy supplier for the new headquarters declares 100% renewable sources, albeit in the absence of verifiable contractual instruments - such as cancelled Guarantees of Origin (GOs) - to confirm that declaration. As regards travel, our smart-working policy provides for a balance between remote work and on-site presence, for a total of 120 days per year with flexibility of days: a choice that contributes concretely to reducing the consumption of the premises and the emissions associated with the home-work commute.

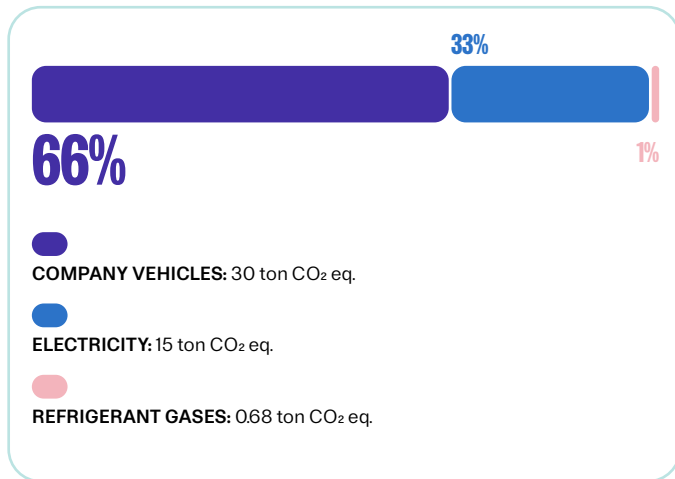
The emissions generated in 2025 are distributed as follows:

Scope	Emissions (tCO2eq)	Share of total
Scope 1	30.94	0.68%
Scope 2 (location-based)	15.08	0.33%
Scope 2 (market-based)	27.00	0.59%
Scope 3	4,511.89	98.99%
Total (with Scope 2 location-based)	4,557.91	
Total (with Scope 2 market-based)	4,569.83	



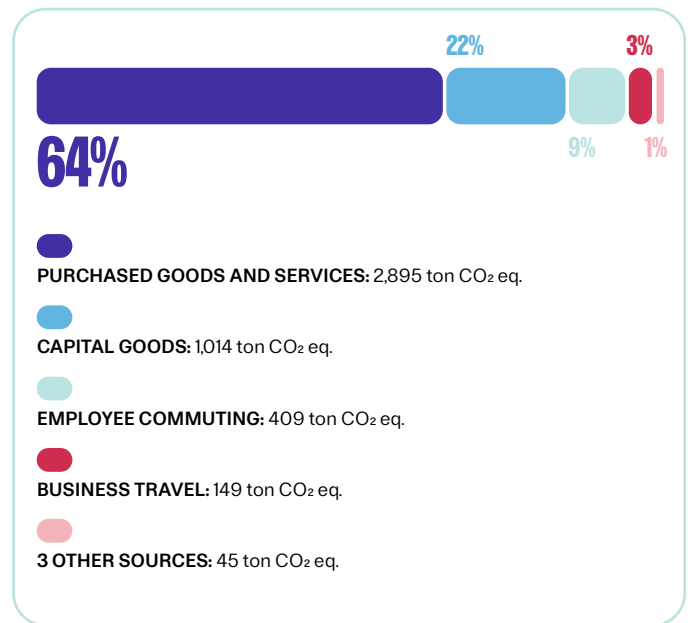
Direct emissions (Scope 1) derive entirely from our company fleet, made up of 16 vehicles all equipped with hybrid technology. At our Rome headquarters we use neither natural gas nor any other fossil fuels. As regards electricity consumption (Scope 2), the emissions reflect the supply contract in force in 2025, based on the national energy mix, without yet the contribution of renewable guarantees of origin.

Emission sources

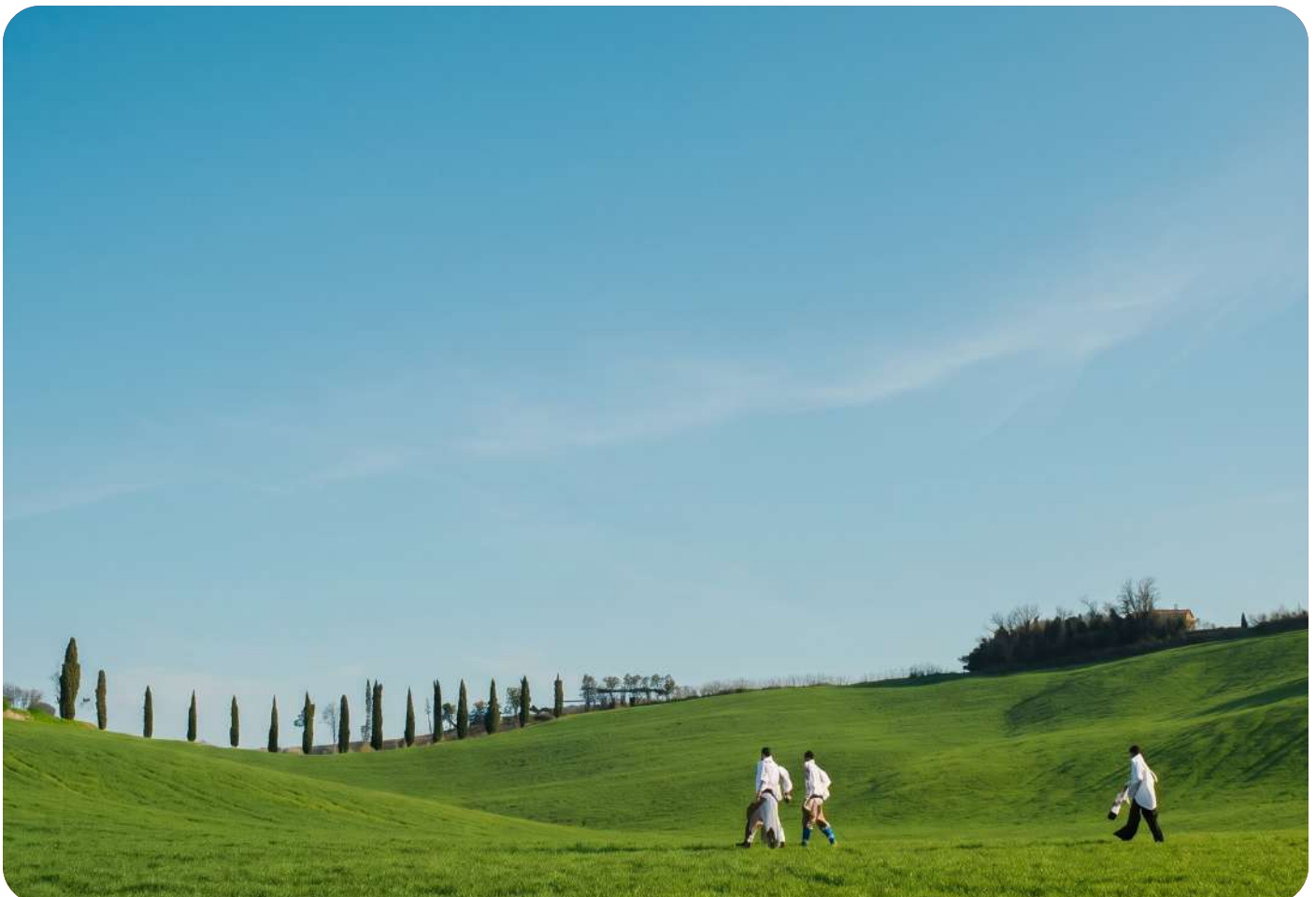


The analysis of the GHG inventory shows that the largest share of emissions comes from purchased goods and services, including cloud and data centres (64%), followed by capital goods (22%) and employee commuting (9%). This profile is consistent with the nature

Emission sources



of BANCOMAT: a high-technology services company, with no direct production activities, whose environmental footprint is inevitably concentrated in the digital and infrastructure supply chain.



Scope 3 category	Emissions (tCO ₂ eq)	Share of total Scope 3
Purchased goods and services, incl. cloud and data centres (cat. 3.1)	2,894.92	64.16%
Capital goods (cat. 3.2)	1,013.88	22.47%
Employee commuting (cat. 3.7)	408.94	9.06%
Business travel (cat. 3.6)	148.93	3.30%
Upstream leased assets (cat. 3.8)	32.83	0.73%
Use of sold products (cat. 3.11)	12.18	0.27%
Waste generated in operations (cat. 3.5)	0.21	0.00%

The complete decarbonisation roadmap, with 2026-2029 targets, is expected to be approved by the second half of 2026, subject to the development of reduction scenarios and the assessment of economic-environmental trade-offs.



5.2 Resource management and circularity

At BANCOMAT, circularity means optimising the use of resources and minimising waste generation, transforming operational efficiency into tangible environmental value. As a services organisation, our waste is predominantly of an urban nature (paper, office materials, end-of-life electronic equipment), and the direct impact on the management of natural resources is contained. This does not, however, diminish our commitment, and the actions undertaken and under consideration for the future are evidence of this:

- > reduction of paper internally, with a predominance of digital flows;
- > reuse of materials and furnishings where possible;
- > possible adoption of refurbished hardware;
- > assessment of environmental sustainability in procurement choices.

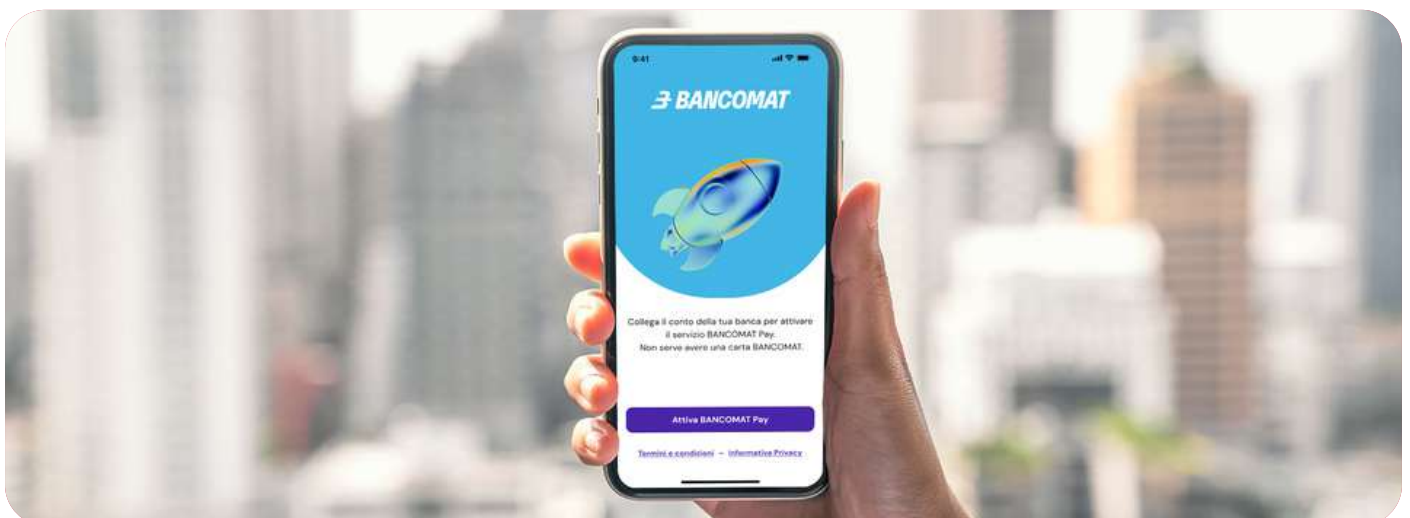


5.3 Sustainable transactions

Sustainable transactions are a specific material topic that emerged from our double materiality analysis. The area in which we can intervene to make transactions more sustainable concerns the ever-greater efficiency and diffusion of services connected to digitalisation, with the consequent reduction in the use of cash. This translates into lower management costs for banks and lower energy consumption associated with the physical-cash supply chain.

The digitalisation of payment services is the strategic driver of our business and generates significant indirect effects on the sustainability front. On the inclusion side, digital payments break down the bar-

riers to accessing financial services, making transactions simpler and more secure for segments of the population traditionally excluded. On the environmental side, the progressive reduction in the use of cash entails lower requirements for the transport, handling and physical disposal of money, with a positive impact on energy consumption and on the emissions associated with logistics. The 2025 data confirm the downward trend in cash-withdrawal operations from ATMs, in line with the growing diffusion of alternative means of payment: physical card, tokenised card, and app.



OUR COMMITMENT TO THE ENVIRONMENT

4,558
tCO₂eq

0.3%
SCOPE 2 (15.08 tCO₂eq)

99%
SCOPE 3 (4,511.89 tCO₂eq)

0.7%
SCOPE 1 (30.94 tCO₂eq)

64%
CLOUD AND DATA CENTERS

22%
CAPITAL GOODS

9%
COMMUTING

3.3%
BUSINESS TRAVEL

LEASED ASSETS, USE OF SOLD PRODUCTS
AND WASTE BELOW 2%

Actions under way



100% hybrid fleet



Smart working
120 days/year



Sustainable procurement
policy

NG

CONCLUSIONS

Results of 2025 and a look to the future

During 2025, we set in motion a series of concrete initiatives aimed at rationalising our commitment to sustainability. This year the company acquired greater awareness of these themes, achieving numerous milestones and defining more clearly the course that BANCORMAT intends to follow with determination in the years ahead.

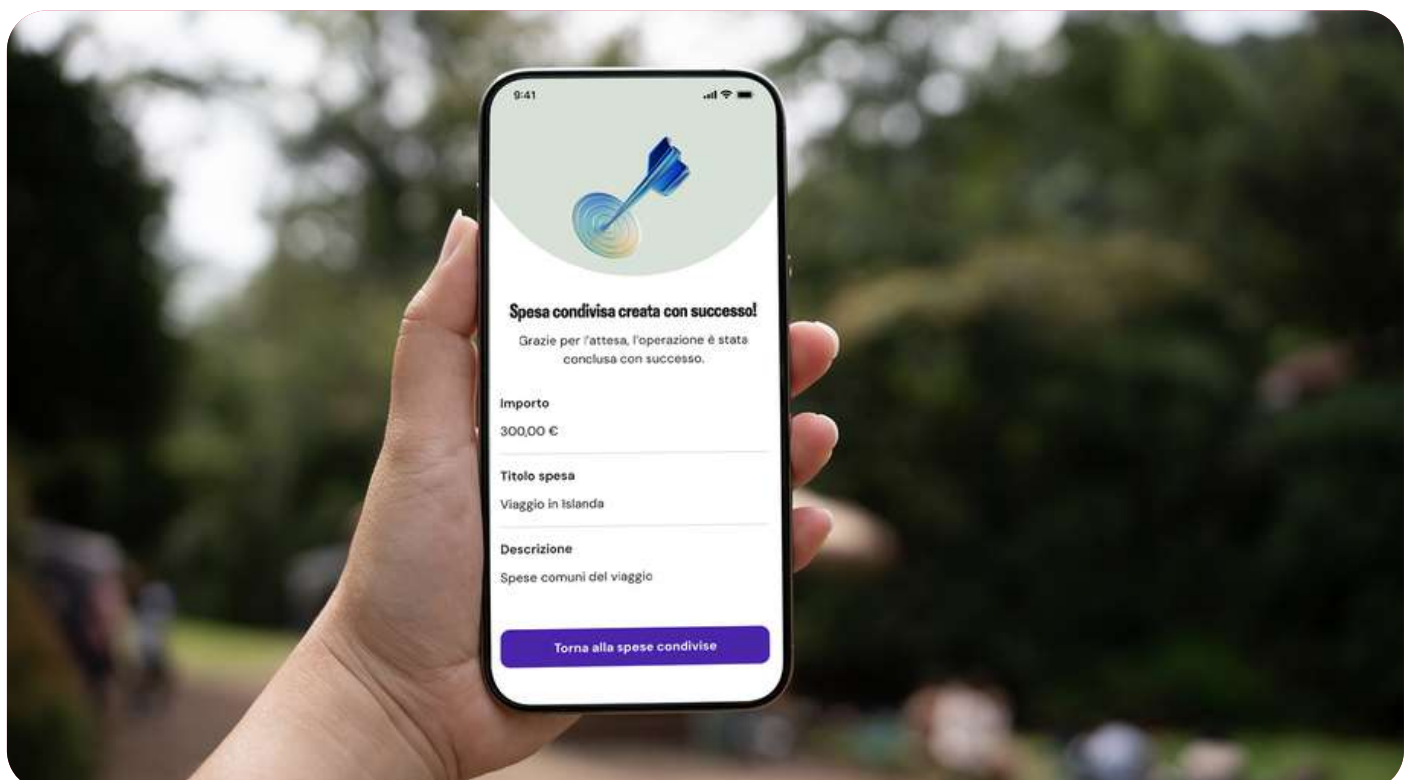
As regards the **environmental pillar**, in 2025 BANCORMAT completed the first detailed calculation of its greenhouse-gas emissions according to the GHG Protocol method, articulated across the three scopes in accordance with the GHG protocol:

- > Scope 1 (direct emissions): 30.94 tCO₂eq (0.7% of the total).
- > Scope 2 location-based: 15.08 tCO₂eq (0.3% of the total).
- > Scope 2 market-based: 27.00 tCO₂eq (0.6% of the total).
- > Scope 3 (indirect emissions): 4,511.89 tCO₂eq (99.0% of the total).

In 2026, we will refine the measurement of emissions thanks to more accurate data. In addition, the installation of a standalone meter at our headquarters will make it possible to obtain primary data on consumption, together with supply guaranteed from 100% renewable sources. These interventions will enable us to launch a decarbonisation roadmap with clear milestones over time.

From a social standpoint, BANCORMAT significantly strengthened its safeguards on people experience and inclusion, recording positive results in terms of engagement and equal treatment:

- > Workforce composition: 111 employees (48 women / 43.2%, 63 men / 56.8%), all full-time; a balanced distribution by age band (13 under 30, 77 aged 30-50, 21 over 50).
- > Senior management (top management): 13 executives, with a female presence of 23% (3 women).
- > Recruitment 2025: 23 new permanent employees; departures: 5 employees.
- > Company climate surveys: two assessments conducted in February and November 2025, with a participation rate of 97% in both cases and evidence of an improving trend.
- > Training: 6.5 average hours per employee (women 5h, men 4.5h); differentiation by role, with 3.5h for middle management and 2.5h for executives.
- > Performance review: 100% of staff.



Our outlook for 2026 continues to place equity and the growth of our people at the centre. We will conclude the pay-transparency study through a detailed mapping of remuneration and the definition of targeted realignment plans, also in line with Directive 2023/970 on the matter; in this regard, it should be noted that during 2025 work was carried out to reduce the GPG (Gender Pay Gap) by 6 percentage points relative to the values calculated for 2024. In 2025 the GPG stood overall at 16%.

BANCORMAT will maintain its ESG objectives among its corporate objectives, with a weighting that will reflect the organisational positioning of staff.

Finally, as regards the area of **governance**, in 2025 BANCORMAT consolidated and rationalised its frameworks for ethical governance and for the management of corruption risk:

- > Organisational Model pursuant to Legislative Decree 231/2001: fully implemented, with safeguards over critical areas (such as communications, promotions, corporate matters, litigation, the active/passive cycle, and contracts);
- > Training on areas sensitive to the risk of offences (such as anti-corruption, AML/CFT): 100% of the Management Committee and 100% of staff underwent mandatory annual training on MOG 231;
- > Whistleblowing (Legislative Decree 24/2023): multiple channels available (ordinary post, digital platform, direct meeting with the OdV) for reporting relevant breaches pursuant to the regulation and the procedure in force;
- > Code of Ethics and Conduct: a document approved by the Board on a par with MOG 231, setting out the principles of ethical conduct and the values the company is inspired by and expects to be respected by employees and by the third parties with which it maintains relations;
- > Control bodies: Board of Statutory Auditors, OdV and Auditors, with regular reporting to the Board.

For 2026, **BANCORMAT** aims to complete the preparatory activities for the establishment of the Internal Audit function, whose activity will commence in 2027, making the control systems even more robust and autonomous and ensuring the establishment of the third line of defence. It will also strengthen oversight of critical suppliers, integrating specific checks along the entire supply chain, in compliance with the control safeguards implemented and with the regulation in force. It is, moreover, laying the foundations to equip itself, by 2027, with an updated risk-management framework based on the requirements and criteria shared with the authority (Bank of Italy), progressively generating and disseminating a genuine "risk culture" and setting itself the goal of gradually achieving an even deeper and more attentive oversight of all the risks to which the Company might be exposed. Finally, the objective will be to consolidate the culture of sustainability as a central value for our company.



Closing remarks

Following a first disclosure on certain ESG areas reported in 2024, 2025 marks for BANCOMAT a transition and an important point of departure: the preparation of a first Sustainability Report based on a structured methodology and reporting approach. All of this stands as testimony to a journey of cultural and strategic maturation that has involved the entire organisation. Through the double materiality analysis, the first emissions inventory in accordance with the GHG Protocol, the strengthening of governance safeguards and the initiatives dedicated to people and the community, we have begun to translate into concrete actions the commitment that has always characterised our role as the trusted infrastructure of the Italian payment system.

We are aware that our path still holds milestones to be reached and challenges to be seized, and that the results achieved represent a solid base on which to build the objectives of the years to come: a decarbonisation roadmap with clear targets, the consolidation of pay equity and gender parity, the extension of financial-inclusion programmes and the strengthening of the culture of sustainability along the entire value chain. The progressive integration of FlowPay will, moreover, open up new reporting perspectives and new opportunities to generate shared value.

In a context in which the digital transition of payments proceeds at an ever-faster pace, BANCOMAT intends to continue to be a reliable and responsible actor, capable of combining security, innovation and sustainability, placing people, the environment and the trust of its stakeholders at the centre. It is in this spirit that we look to 2026 and the years ahead.

Methodological note

Following a first ESG disclosure in 2024, with this document BANCORMAT takes a further step towards corporate sustainability: the company has opted for a structured Sustainability Report, founded on a double materiality analysis conducted in accordance with the ESRS standards. The document covers the financial year from 1 January to 31 December 2025 and has as its perimeter Bancomat S.p.A. as a single legal entity, without the inclusion of associated entities or third parties. Where 2024 data are available and comparable, they have been reported in order to offer a reading of the evolution of corporate performance; likewise, in cases where a methodological discontinuity does not permit direct comparison, the lack of comparability is flagged in the text.

As the reference framework, the European Sustainability Reporting Standards (ESRS) have been adopted, published by EFRAG and incorporated by the European Commission within the scope of the Corporate Sustainability Reporting Directive. The choice, made on a voluntary basis, anticipates the evolution of the European regulatory framework and reflects the will to build a rigorous reporting approach consistent with the role that BANCORMAT plays within the corporate ecosystem.

The double materiality analysis, conducted in a structured manner for the first time in 2025, is the point of departure of the entire document. The process began with the direct involvement of management in a dedicated workshop, during which the impacts, risks and opportunities connected to corporate activities and to the value chain were identified. The dialogue was then extended to internal and external stakeholders (employees, partners and suppliers) through a materiality survey that gathered 95 responses. The stakeholders' assessments were integrated with an analysis of market trends and with a specific examination of the materiality of physical and transition risks. From the totality of these analyses emerged the 10 material topics that structure the report, represented in the double materiality matrix presented in chapter 2.4.

For the collection and management of data, the Choral platform, developed by Up2You Srl SB, was used, which made the process systematic in full alignment with the ESRS requirements. The company functions responsible for each area contributed directly to the validation of the information. In accordance with ESRS BP-2, the quantitative metrics and monetary amounts reported were analysed to identify any elements subject to high measurement uncertainty: the analysis did not identify values that would compromise the representation of ESG performance as a whole. It is, however, recognised that certain figures incorporate methodological estimates, in particular in the Scope 3 categories lacking primary data from suppliers, for which standard emission factors drawn from international databases were used. No material monetary amounts - such as environmental Capex or Opex or estimates of climate-related financial risks - subject to significant uncertainty were reported in the period.

The carbon-footprint calculation was carried out with the support of Up2You Srl SB through the CliMax platform, applying the GHG Protocol Corporate Accounting and Reporting Standard, with adoption of the control approach. The starting data (energy consumption, fleet fuels, operational information) come from primary corporate sources, acquired where possible from original documents such as bills and invoices; gaps were filled with emission factors selected from the databases most appropriate for each category (DEFRA, AIB, TERNA, EPA), without overlaps between sources. Emissions are expressed in tonnes of CO₂ equivalent according to the formula: primary datum × emission factor. Scope 1 emissions derive entirely from the company fleet, made up of hybrid vehicles, with neither natural gas nor any other fossil fuels for heating being used at the Rome headquarters. For Scope 2, both calculation approaches are reported: in the absence of cancelled Guarantees of Origin to support the energy supplier's declaration of renewable supply, the location-based value was adopted as the principal reference, in application of a criterion of prudence. Scope 3 emissions, equal to 99% of the total, cover in 2025 a broader perimeter than the previous year, with the systematic inclusion of purchased goods and services, capital goods, transport, business travel, home-work commuting and leased assets, among other categories. This broadening of the analysis perimeter enables BANCORMAT to have a more complete representation of its emissions footprint along the value chain and to strengthen the path of measuring and progressively reducing climate impacts, in view of the decarbonisation roadmap planned for 2026.

The Report was approved by the Board of Directors of Bancomat Sp.A. prior to publication and is available on the company website. The document has not been subjected to independent external assurance. For information on the reporting process or on the contents of the document, the People, Sustainability & Procurement function of Bancomat Sp.A. may be contacted.

ESRS INDEX

General information

ESRS indicator	Sections
BP1	Methodological note
GOV1	3 Our ethics and governance
GOV2	2.1 Our strategy and our sustainable development objectives
GOV4	2.1 Our strategy and our sustainable development objectives
SBM1	1.1 Who we are and our history; 1.2 Mission, vision and values; 1.3 Our value chain; 2.1 Our strategy and our sustainable development objectives; Conclusions: results of 2025 and a look to the future
SBM2	2.2 BANCORMAT's principal stakeholders
SBM3	2.4 Our material topics
IRO1	2.3 The double materiality analysis process

Business ethics

ESRS indicator	Sections
DC-P,A,M,T	3.1 Business ethics
G1-1	3.1 Business ethics
G1-2	1.3 Our value chain
G1-3	3.1 Business ethics
G1-4	3.1 Business ethics

Supplier engagement

ESRS indicator	Sections
G1-2	5.2 Resource management and circularity

IT security and data protection

ESRS indicator	Sections
DC-P,A,M,T	3.2 IT security, data protection and relations with regulators
S4-1	3.2 IT security, data protection and relations with regulators
S4-2	3.2 IT security, data protection and relations with regulators

Relations with governmental and regulatory bodies

ESRS indicator	Sections
DC-P,A,M,T	3.2 IT security, data protection and relations with regulators
G1-5	3.2 IT security, data protection and relations with regulators

Regulatory compliance

ESRS indicator	Sections
DC-P,A,M,T	3 Our ethics and governance

Employee health and wellbeing

ESRS indicator	Sections
DC-P,A,M,T	4.4 Employee health, safety and wellbeing
S1-14	4.4 Employee health, safety and wellbeing
S1-15	4.4 Employee health, safety and wellbeing
S1-17	4.4 Employee health, safety and wellbeing

Diversity, equity and inclusion (DEI)

ESRS indicator	Sections
DC-P,A,M,T	4.1 People management policies
S1-9	4.2 Our team
S1-12	4.2 Our team
S1-13	4.3 Development, training and performance
S1-16	4.1 People management policies

Financial inclusion

ESRS indicator	Sections
DC-P,A,M,T	4.5 Financial inclusion and support for SMEs
S3-1	4.5 Financial inclusion and support for SMEs
S3-4	4.5 Financial inclusion and support for SMEs

Support for small and micro enterprises

ESRS indicator	Sections
DC-P,A,M,T	4.5 Financial inclusion and support for SMEs
S3-4	4.5 Financial inclusion and support for SMEs
S3-5	4.5 Financial inclusion and support for SMEs

Empowerment of local communities

ESRS indicator	Sections
DC-P,A,M,T	4.6 BANCORMAT for the community
S3-1	4.6 BANCORMAT for the community
S3-2	4.6 BANCORMAT for the community
S3-3	4.6 BANCORMAT for the community
S3-4	4.6 BANCORMAT for the community
S3-5	4.6 BANCORMAT for the community

Sustainable transactions

ESRS indicator	Sections
DC-P,A,M,T	5.3 Sustainable transactions

Mitigation of climate change and energy management

ESRS indicator	Sections
DC-P,A,M,T	5.1 Climate change and emissions
E1-1	5.1 Climate change and emissions
E1-2	5.1 Climate change and emissions
E1-3	5.1 Climate change and emissions
E1-4	5.1 Climate change and emissions
E1-5	5.1 Climate change and emissions

Resource management

ESRS indicator	Sections
DC-P,A,M,T	5.2 Resource management and circularity
E5-1	5.2 Resource management and circularity
E5-2	5.2 Resource management and circularity
E5-3	5.2 Resource management and circularity

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