Solutions30

Solutions for New Technologies

2024

ANNUAL REPORT

2024 Message from the Management Board

As announced at the last Capital Markets Day, we were able to successfully implement our value-creation strategy in 2024, prioritizing margins over revenue.

As telecoms markets are evolving at different paces across European countries, we have consolidated our long-term and trust-based relationships with major service providers. In France and Spain, where the fiber market has reached maturity, we have optimized our portfolio to move towards a more profitable business model that better meets our customers' needs. In Belgium, the ramp-up of our business has been delayed by electoral politics, by service providers' desire to pool their investments, and by the merger of two major buyers. In Germany, we are benefiting from exceptional market conditions, with our fiber business gaining momentum and our coaxial business maintaining a high level of activity.

Energy activities have proven their potential, becoming major growth drivers across all geographic segments and now account for nearly 20% of revenue. The investment in the capital of So-Tec in France and the acquisition of Xperal in the Netherlands have enhanced our ability to offer more comprehensive and integrated services. We have become leading experts in the installation of floating solar power plants and are well positioned in the electric vehicle charging infrastructure and smart grid markets.
Technology, the Group's historic core business, has remained resilient, with recurring business volumes coming mainly from maintenance.

We presented our strategic roadmap for 2026 at our Capital Markets Day in September 2024. We confirmed the potential of the German market as the Group's future third pillar, alongside France and the Benelux, with revenue set to triple to €150-200 million by 2026.

Focusing on profitability has put us on target to reach adjusted EBITDA margins of over 10% in our three main geographic segments by 2026, while also maintaining discipline in our capital allocation: our strategy of selective, accretive acquisitions will continue to be based on non-dilutive financing.

Every day, our 16,000 employees are committed to providing innovative solutions for our customers and reaffirming our key position in high value-added technical services.

Our Mission

Making the technical and technological changes that are changing our everyday lives more accessible to everyone in their homes and businesses.

The digital transformation and the energy transition are changing the world, disrupting society, and transforming the way we live. The digital transformation and the energy transition are changing the world, disrupting society, and transforming the way we live. The teams of Solutions30 SE and its subsidiaries ("Solutions30") are at the heart of these changes, locally and across Europe, helping to make these major trends a reality. Deploying new technologies, equipping businesses and households, supporting users: this is our commitment to contributing to the development of a more interconnected and sustainable world.

Our Values

Innovation

A state-of-the-art technological approach to exceed our clients' expectations and find new, innovative ways to solve problems.

Commitment

An ongoing commitment to a more sustainable and connected world, customer satisfaction and value creation.

Agility

An agile organization for greater efficiency and the ability to adapt quickly to customer demand in the constantly changing world of technology.

Entrepreneurship

Autonomy and responsibility are essential for our organization, promoting professional buy-in and a sense of accomplishment for everyone.

Proximity

Proximity to our customers and partners to build solid relationships of trust.

Professionalism

Our professionalism is based on training and development of expertise, as well as integrity and ethical behavior, as performance drivers.

Our history

A diversified expertise

We offer rapid-response multi-technology services to help accelerate the digital transformation and the energy transition.

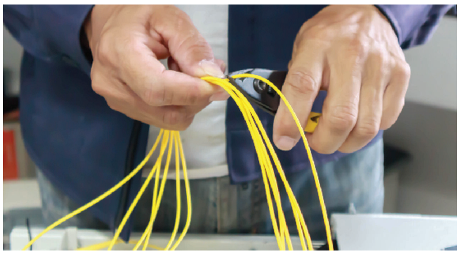
A true stakeholder in the digital and green revolutions, Solutions30 connects businesses and individuals to networks, installs and maintains digital equipment, and supports end users.

Solutions30 helps its customers, many of whom are major international groups, to speed up rollout and adoption times for new technologies, offering end users a more fluid and seamless experience.

Energy

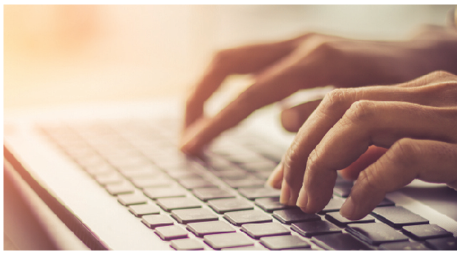
- ✓ Power Grid
- ✓ PV & BESS
- ✓ EVC
- ✓ Smart Meters

Connectivity



- ✓ Fiber Network Constructions
- ✓ Customer Connections
- ✓ Legacy Fixed
- ✓ Mobile

Technology

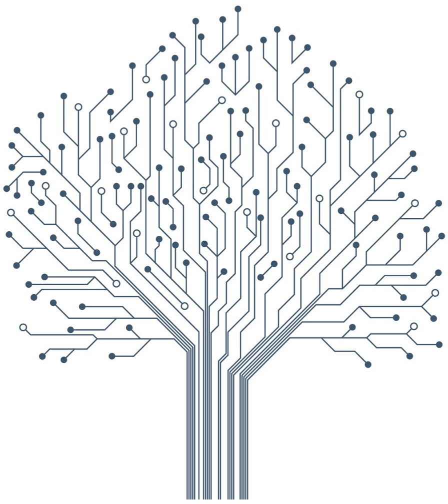


- ✓ IT & Retail
- ✓ Rail
- ✓ IoT
- ✓ Smart Cities
- ✓ Security

Our services

DEPLOYMENT
Equipment installation and integration, network roll-outs and updates, end user call-outs

MAINTENANCE
Preventative and curative maintenance, user support



MANAGEMENT SERVICES
User experience, quality control, process automation

CONSULTING
Design studies & auditing, planning, and follow-up

Energy Solutions
Supporting the energy transition

Solutions30 is best positioned in Europe to support companies in the energy sector. Thanks to our extensive network of technicians, we offer the most efficient and cost-effective installation and maintenance services for smart meters and other digital equipment across Europe.

We are committed to helping millions of people cut their monthly energy bills while reducing their environmental footprint. We aspire to be the preferred partner of European energy companies and to contribute to a better, cleaner world.

GREEN ENERGY

- Charging electric vehicles (AC, DC, HPC) for individuals, businesses, and the general public
- Solar power (residential, corporate, industrial)
- Battery storage

SMART BUILDINGS SMART CITIES

- Smart meters (electricity, gas, water)
- Smart public lighting
- Connected objects and smart-thermostats
- Heat pumps

INFRASTRUCTURE & NETWORK

- Engineering low- and high-voltage electrical grids
- Network improvement and modernization
- Aerial and subterranean networks
- Solar farms (land-based and floating)

Connectivity Solutions

Connecting with the rest of the world

Solutions30 is the ideal partner for telecom service providers. Thanks to our extensive network of technicians, we are able to intervene quickly on customer sites and ensure that the technology works as it should.

FIXED NETWORKS

- Copper, coaxial, fiber
- Underground, ducts, façade,poles
- FTTH, FTTB, FTTA, FTTC
- POP, DP, ILA
- Carrier switching & routing
- Legal clearance

CUSTOMER CONNECTION

- SDU OHL/UG/PIA connections MDU vertical cabling
- Customer Enablement
- Residential and business WAN/ LAN (see Technology Solutions)
- 5G Connections from RAN to BT

WIRELESS NETWORKS

- Antenna
- Radio network
- Point-to-point
- Base station
- Small cells
- Edge computing

Technology Solutions
Putting the best of digital technology in your hands

Solutions30 ensures optimal use of new technologies. Installation, maintenance, or outsourcing, there is a solution for every need, from OEM services to tech support management.

IT

- Printers and copiers
- Desktops and laptops
- Servers
- Tablets
- Mobile phones
- Audio-visual & videoconferencing

NETWORKS

- Routing and switching
- Wi-Fi
- SDWAN, SDLAN
- Local networks
- Security devices
- IP telephony
- Smart homes and businesses

TECHNICAL FACILITIES

- IoT devices, including security devices
- General services
- Office lighting
- Conference room management
- Electrical and network wiring

PAYMENT SOLUTIONS

- Sales outlets
- POS payment terminals
- Payment terminals
- Retail services

A significant presence across Europe

Solutions30 technicians work directly with users (individuals or companies) on behalf of the large groups they represent. They are the key to creating a positive user experience and managing the customer relationship.

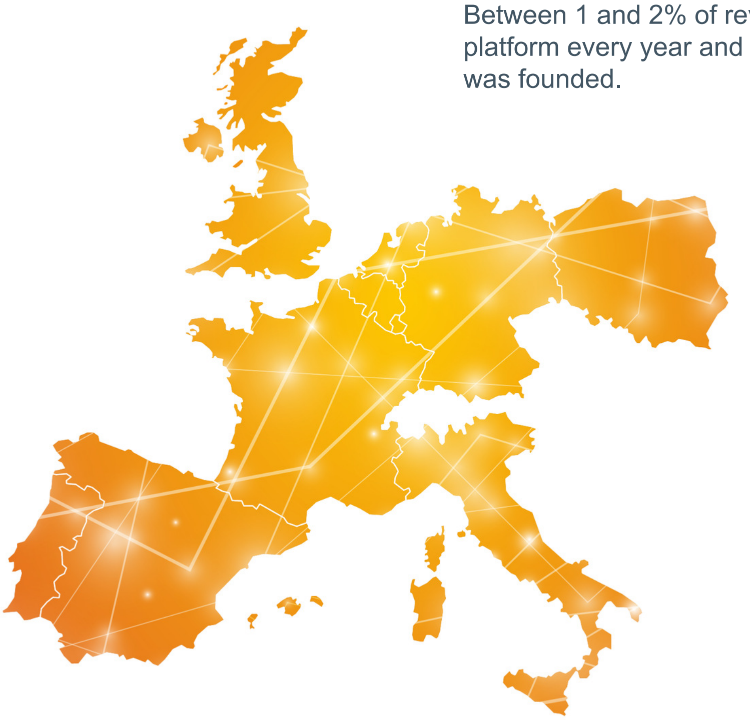
The density of Solutions30's network ensures that the right technician is available in the right place, at the right time, and at the best price, while supporting the most demanding roll-out schedules.

A solid technical platform: the backbone of group efficiency

Since its creation in 2003, Solutions30 has proven itself a trusted partner for major technology and energy companies.

The organization combines growth and operational efficiency by using an IT platform that ensures the right skills are available in the right place, at the right time and at the best price.

Between 1 and 2% of revenue is invested in this platform every year and has been since the Group was founded.



Our key figures

16,000
Expert technicians

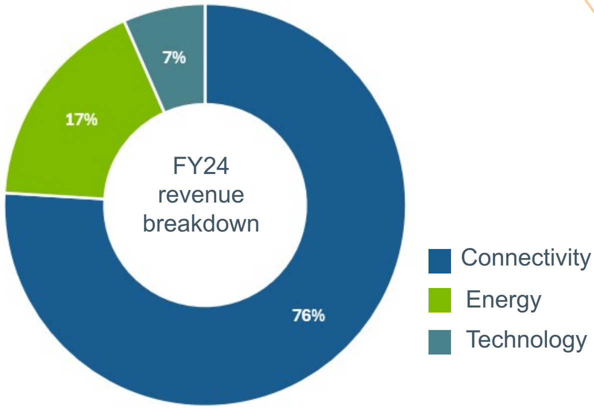
Daily call-outs
+ 80,000
since 2003
+ 65 million

25%
Average annual growth since 2007

2003
Date created

€996.0 M
Revenue 2024

2024: Benelux in figures



€372 M
2024 revenue

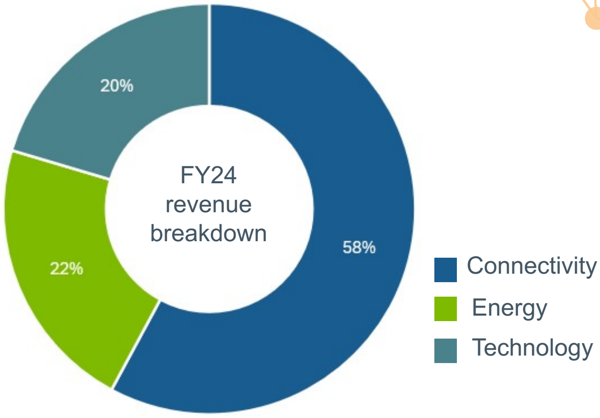
10%
Adjusted EBITDA

Present since
2015 in Belgium
2017 in Netherlands

Strategic acquisition of Xperal

Solutions30 had adquired Xperal, a leading company specialized in end-to-end B2B solar projects in the Netherlands and Germany.
Based in the Netherlands, Xperal is renowned for its comprehensive services in the solar energy sector,including design, engineering, procurement, commissioning, and maintenance.
This acquisition aligns with the Group strategic goal to expand its services into the Benelux region and increase its market share. Through this operation, the company will be able to, first, offer a broader range of services and, second, strengthen its position as a leading provider of sustainable energy solutions.

2024 : France in figures



€361 M
2024 revenue

9.5%
Adjusted EBITDA

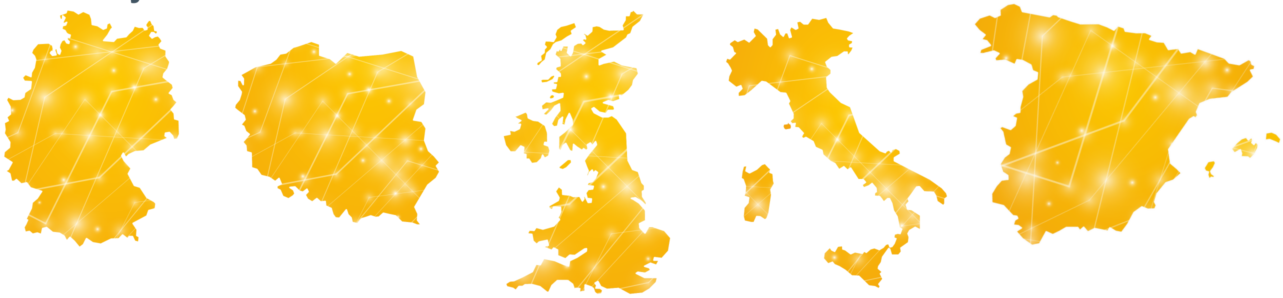
Present since
2003

Investment in the capital of So-Tec

Against a backdrop of strong growth in demand for renewable energy, and to complete its integrated service offering in the ENR business, Solutions30 has acquired a 10% stake in So-Tec, a company specializing in the construction of photovoltaic power plants, alongside the company's historic management team.

2024 : Other Countries in figures

Germany | Poland | United-Kingdom | Italy | Spain



Present since

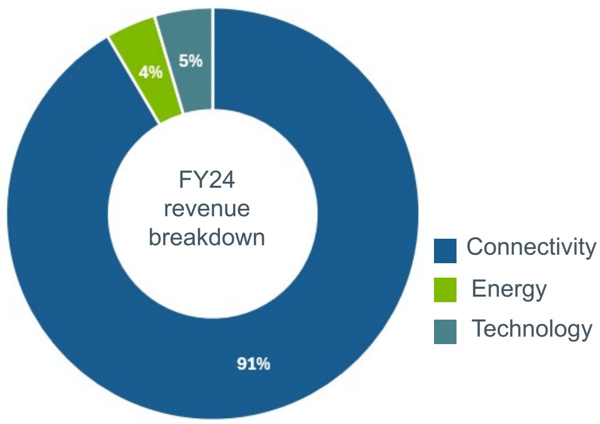
Germany	Poland	United-Kingdom	Italy	Spain
2013	2019	2020	2008	2015

€264 M

2024 revenue

6.2% 2024j

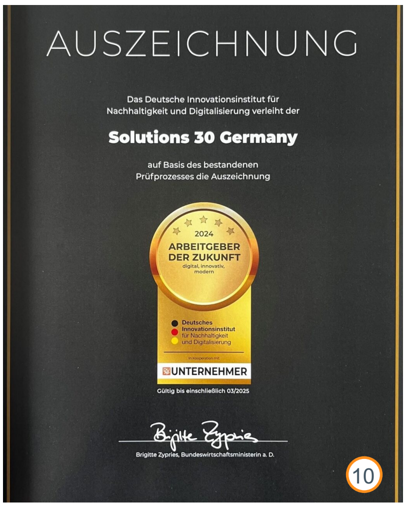
Adjusted EBITDA



Acquisition of the business and certain assets of Gaertner

Solutions30 has acquired the business and certain assets of Gaertner, a German company specializing in homes connect and maintenance of fiber internet services. This acquisition is part of Solutions30's strategy to expand its exposure to the accelerating fiber roll-out in Germany, which offers outstanding profitable growth opportunities. Indeed, Gaertner's expertise complements Solutions30's existing activities and geographical coverage.

2024 Key highlights


AUSZEICHNUNG

Das Deutsche Innovationsinstitut für Nachhaltigkeit und Digitalisierung verleiht der

Solutions 30 Germany

auf Basis des bestandenen Prüfprozesses die Auszeichnung

2024 ARBEITGEBER DER ZUKUNFT digital, innovativ, modern

Deutsches Innovationsinstitut für Nachhaltigkeit und Digitalisierung

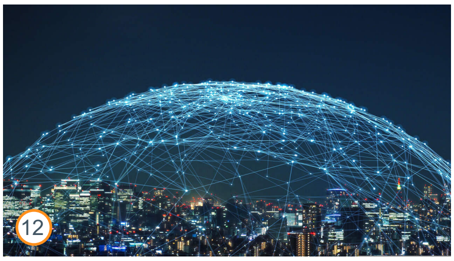
UNTERNEHMER

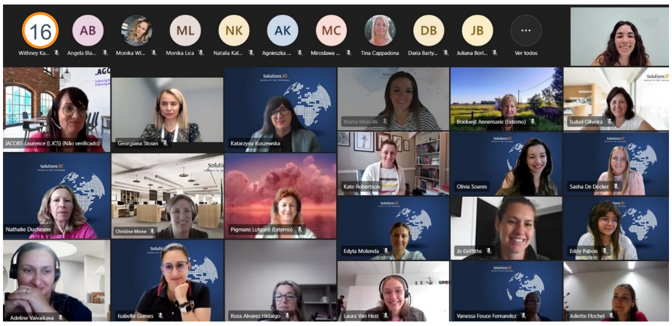
Gültig bis einschließlich 03/2025

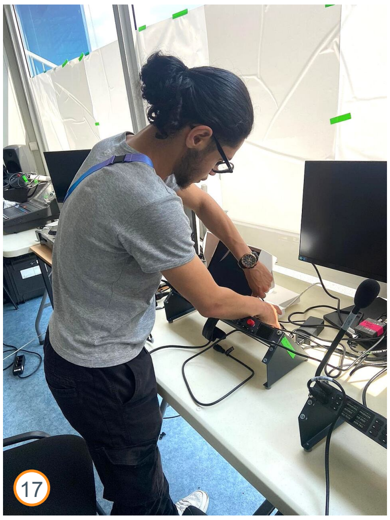
Brigitte Zypries, Bundeswirtschaftsministerin a. D.

10

1- Capital Markets Day
2- European Mid Cap Event
3- London EVC Show – UK
4- Atlante Contract – Spain
5- Geugnon Floating Solar Power Plant
6- Participation in the Intersolar and Power2Drive Exhibition
7- FTTH Council
8- S30 Netherlands installs charging stations
9- "Customer Excellence Award" – S30 France
10- "Employer of the Future 2024" Award – S30 Germany







11- Largest Floating Solar Park in Europe – Lac Longchamps
12- Unit-T Supports Fluvius Energy Network
13- Partnership Between Unit-T, Wyre & Telenet
14- Contract with Connected Kerb – United Kingdom
15- ISO 9001 Certification – S30 Netherlands
16- Launch of the Mentoring Project – FemmesForce
17- S30 Operations at the Olympic Games
18- 100% Green Buildings – S30 Spain
19- Total Energies Solar Canopies
20- Lowest Error Rate in Germany According to Zolar
21- S30 Italy Cooperates with NGO

Governance

Supervisory Board

Our independent Supervisory Board supervises group management practices and advises the Management Board, while ensuring compliance with applicable rules and regulations.

The Supervisory Board is composed of seven members, all of whom are independent, and is supported by three specialized subcommittees: the Nominations and Remunerations Committee, the Audit, Risk and Compliance Committee, and the Strategy and ESG Committee.

Paola BRUNO
Vice Chair of the Supervisory Board since January 2025 and member of the Supervisory Board since June 2023
Strategy & ESG Committee
Nominations & Remunerations Committee
Italian – Independent Member

Alexander SATOR
Member of the Supervisory Board since May 2015
Chair of Nominations & Remunerations Committee
German – Independent Member

Pascale MOURVILLIER
Member of the Supervisory Board since December 2021
Chair of the Audit, Risk and Compliance Committee
Strategy and ESG Committee
French – Independent member

Yves KERVEILLANT
Member of the Supervisory Board since May 2019
Audit, Risk & Compliance Committee
Nominations & Remunerations Committee
French – Independent member

Caroline TISSOT
Member of the Supervisory Board since May 2017
Strategy & ESG Committee
French – Independent member

Jean-Paul COTTET
Member of the Supervisory Board since April 2018
Chair of Strategy & ESG Committee
French – Independent member

Thomas KREMER
Chair of the Supervisory Board since November 2024 and Member of the Supervisory Board since June 2022
Audit, Risk & Compliance Committee
Strategy & ESG Committee
Nominations & Remunerations Committee
German – Independent Member

The year 2024 was marked by important milestones in both the evolution of the Group's governance and its strategy in an age of digitalization and technological transformation.

After six years at the chair of the Supervisory Board, Alexander Sator handed over to me. In the meantime, Pascale Mourvillier has been appointed as the new Chair of the Audit, Risk, and Compliance Committee, succeeding Yves Kerveillant. Both Alexander and Yves will continue to bring their unique experience to the Board, and, on behalf of the Supervisory Board, I heartedly thank them for their contribution over the last years. Moreover, Paola Bruno, a valued member of the Supervisory Board since 2023, has been appointed as Vice-Chair of the Supervisory Board and together we will be supporting the continued growth and success of Solutions30 going forward. These evolutions reflect the Group's ongoing commitment to strong corporate governance and strategic oversight. Indeed, Solutions30 has entered a new phase in its trajectory. After a period of strong growth and the successful duplication of its French model into Europe, the Group is now consolidating its positions in its. Quality of execution will be key in this regard.

The Supervisory Board is very committed to exercise its functions as an advisory and supervisory body. It will provide the Group and its Management Board with the support it needs, based on the independence, the diversity and the international experience of its members.

The Supervisory Board is committed to pursuing the sustainable development of the Group. The ESG achievements and targets, esp. the topic of GHG reduction were intensively discussed.
Solutions30's business is at the heart of two major trends that will shape the world of tomorrow: the digital transformation and the energy transition. The Group has built solid positions in key fields to keep pace with these trends: Fiber, 5G, Solar power plant, Electric vehicle charging infrastructure, Technology. The group provides its customers with technical expertise and the capacity for large-scale intervention in a long-term relationship.

The elaboration of the strategic roadmap, presented in September 2024, was the opportunity for intense consideration and extensive dialogue between the Management Board and the Supervisory Board. This has enabled us to present to the capital markets an ambitious and realistic medium-term vision, with clear priority for development and a focus on margin improvement, cash generation and value creation.

On behalf of the Supervisory Board, I would like to express our full confidence once again in the Group, and assure it of our support, for the benefit of all its stakeholders.

Governance
Management Board

Our Management Board focuses on the proper execution of our profitable growth strategy.

The Management Board is made up of four members and is supported by two types of executive committees: a Group Executive Committee (support and groupwide functions) and a Country Executive Committee (operational management).

Gianbeppi FORTIS
Co-Founder and Chairman of the Management Board since 2005
Italian

Amaury BOILOT
Group General Secretary
Member of the Management Board since May 2017
French

Luc BRUSSELAERS
Chief Revenue Officer
Member of the Management Board since July 2020
Belgian

Wojciech POMYKALA
Chief Operations Officer
Member of the Management Board since February 2023
Polish

A unique business model positioned in attractive markets

RESOURCES AND STAKEHOLDERS

Human capital
6,881 Employees[1]
(1,152 women) trained in the code of conduct and group policies
28 training centers
86 nationalities

Industrial and relational capital
Smartfix
MySupplace

Financial Capital
Multi-year and recurring contracts, with an average duration of 3 years
800 clients in various industries
€996 million in revenue
€-0.79 million in cash net of bank debt

[1]Average headcount

A B2B2C and B2B model focused on operations

Volumes
Density
Automatization

ENERGY
CONNECTIVITY
TECHNOLOGY

Consulting
Deployment & Integration
Maintenance & Support
Management services

The Group's efficient backbone

SMARTFIX
A proprietary IT platform, the foundation of an effective organization

Customer's CRM
Back-Office
User end

Partial outsourcing of back-office and call centers.

European Footprint
(10 pays)
Benelux (37% of revenue)
France (36%% of revenue)
Other countries (26% of revenue)

Promising mega trends:
Digital transformation, Energy transition

IMPACT AND VALUE CREATION

Employees
202,381 hours of training **in 2024**
73% of staff covered by ISO 45001 or VCA**
93% of staff on permanent contracts

Environment
11.4% of revenue aligned to the green taxonomy.
50% of revenue from ISO 14001-certified countries (France, Spain, Italy, UK, Lux)

Customers
80,000 daily call-outs

Company /Local communities
90.2% of revenue related to the digital transformation and energy transition
Use of local subcontractors

Finance/value distribution
Extra-financial commitment:
- **SBTi**
- **Value distribution**

Economic value distributed mainly to employees (29.4%) and subcontractors (65.9%) of the Group

SUSTAINABLE DEVELOPMENT GOALS

A sustainable growth strategy based on promising structural trend

Digital transformation

Already the cornerstone of the digital revolution, networks are increasingly called upon to serve new purposes:

- More screens and simultaneous connections, content that takes up more and more space, the general adoption of video conferencing, streaming, and remote working.
- Tomorrow, we will have connected cities, Industry 4.0, self-driving vehicles, smart buildings, connected objects, and edge computing.

Fixed and mobile networks are adapting and growing: broadband and ultra-fast networks are transforming the way we live, move, work, and play. During the pandemic and then with the rise of remote work and virtual meetings, networks are under more pressure than ever.

Today, countries across Europe are upgrading their telecommunications networks to increase their performance. Solutions30 is ready to support national service providers with roll-outs, connecting subscribers, facilitating the adoption of new technologies, and assisting their end users.

Energy transition

Energy efficiency, European energy sovereignty, and renewable energy have become critical issues, in light of the geopolitical context and the looming climate crisis.
There are many implications for large energy companies:

- Installing smart electricity and gas meters to better predict and reduce energy consumption.
- Growing solar and wind power production capacity to accelerate the transition to renewable energy sources.
- Installing charging stations to support the development of electric mobility.
- Adapting networks that were originally designed to be supplied by a limited number of production sites, but that are now supplied by a growing number of producers scattered across a wide geographic area.

Other growth opportunities for Solutions30 include expanding charging infrastructure to accelerate the rise of electric mobility, tapping the solar potential of unused sites, such as roofs, open areas, and parking lots, installing connected objects to help manage energy consumption, and maintaining smart grids.

Financial performance

Key Figures

In 2024, Solutions30 made the strategic choice to focus on improving margins rather than revenue growth, adopting a more selective approach in certain mature markets. This choice paid off, as the Group was able to significantly improve its margins and record a slight increase in adjusted EBITDA, despite a drop in revenue. This significantly reduced the net loss compared with 2023.

After undergoing significant transformations in 2024, Solutions30 enters 2025 on solid footing. The Group has set itself a course for 2026, presented at a Capital Markets Day in September 2024: triple its revenue in Germany and in the energy sector in France, and achieve an adjusted EBITDA margin in excess of 10% in its three main geographic segments. Solutions30 is well on the way to achieving these ambitions.

Non-Financial Performance

Consolidating our commitments

Since 2019, Solutions30 has acted decisively to honor its corporate social responsibility (CSR) commitments. In 2024, the Group stepped up its efforts by implementing several key measures:

- **Revision of our Dual Materiality Assessment (DMA)** in line with the CSRD directive
- **Measuring our carbon footprint** in line with the GHG protocol and with third-party auditing
- **GHG emissions reduction project**, in line with the SBTi framework
- **Development of ESG and cybersecurity trainings** on our e-learning platform
- **Mentoring program** (FemmesForce) to support and empower women
- **Improved collection and processing of ESG data** to enhance accuracy and reliability
- **Definition and implementation of a risk management methodology that uses ESG performance indicators**
- **Fleet electrification initiative**, with the launch of a pilot project in France (Paris region)
- **Continued extension of ISO** certifications to more group entities, covering a greater number of companies, employees and businesses

Raising team awareness and disseminating ESG culture

- Reinforcing the powers and responsibilities of the Strategy Committee attached to the Supervisory Board, now the Strategy and ESG Committee
- Systematic review of ESG commitments at each Executive Committee meeting
- Raising team awareness through dedicated internal communication and promotion
- Integration of ESG in all group actions and decision-making (M&A, calls for tender, purchasing, etc.)
- Roll-out of policies, procedures, and codes of conduct, along with informing teams about the Group's ethics and compliance systems
- Implementation of a whistleblowing platform to monitor for misconduct

2024 Performance Indicators

Environment

- Commitment to the Science Based Targets Initiative (SBTi) to set short-term GHG emission reduction targets in absolute terms
- 8% reduction in GHG emissions intensity compared with 2023 (tCO_2e per million euros of revenue)

Social

- Reduce workplace accident severity rate ≤ 0.65
- Increase training hours (≥25 hours per employee)
- More women in management roles (≥25% women in management positions).

Governance

- Increase the percentage of subcontractors registered on mySupplace. At least 95% of subcontractors registered on mySupplace.

Contributing to a more sustainable world

SUSTAINABLE DEVELOPMENT GOALS

3 GOOD HEALTH AND WELL-BEING

Solutions30 aims for excellence when it comes to employee safety, which is why it has obtained certification for ISO 45001:2018 (Occupational Health and Safety Management Systems).

COVERED EMPLOYEES **73%** BY ISO 45001 AND BY VCA**

4 QUALITY EDUCATION

To support growth and integrate new skills, the Group launched a training program that hires young people without qualifications or those undergoing career changes, promoting professional integration.

202 381 TRAINING HOURS

8 DECENT WORK AND ECONOMIC GROWTH

Our strong growth has allowed Solutions30 to make important commitments to job creation. The men and women who make up the Group drive our success with the work they do on a daily basis.

40% OF NEW HIRES ARE UNDER 30 YEARS OLD

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

By making technological innovations more accessible at home and work, Solutions30 contributes to a more inclusive and sustainable economy.

+16 000 EXPERT TECHNICIANS

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

The Group has taken everyday actions to significantly reduce the disposal of used equipment, aligning itself with circular economy initiatives.

204 758 COMPUTERS AND **58 603** PRINTERS REPAIRED

13 CLIMATE ACTION

Environmental issues are part of all group actions, from due diligence processes to operations.

-8.3% CO_2e EMISSIONS in absolute terms in Scope 1 and 2 (compared to 2023)

CONTENTS

1 Group Presentation

1. GROUP PRESENTATION

Solutions30 is the European leader in rapid-response multi-technology services. Solutions30 operates in structurally promising markets, where growth is driven by two “mega-trends”: the digital transformation and energy transition.

With its scalable and profitable business model and solid competitive advantages, the Group has experienced tremendous growth since its creation in 2003. Despite consolidation in 2024, revenue has grown from €125.2 million in 2015 to €996.0 million in 2024, resulting in an average annual rate of growth of nearly 30% over this period.

1.1 History of Dynamic and Profitable Growth

Created in 2003, Solutions30’s revenue reached €996.0 million at the end of 2024.

2003-2007 : A national player primarily active in information technology and telecommunications

PC30, the company that eventually became the Solutions30 Group, was founded in France in 2003. Its goal was to provide services to Internet Service Provider (ISPs) and other telecommunications players, such as installing modems, personal computers, and routers, as well as assistance with how to use them. To finance its growth, the company went public in 2005 on the Access compartment of Euronext Paris.
Between 2005 and 2007, in a market that was undergoing restructuring, the company signed its first partnerships with major French Internet service providers (Alice, Orange, 9 Telecom, Club-Internet, etc.), who wanted to outsource their user service activities. The company saw its revenue grow exponentially, and in 2007, just 4 years after its creation, it was generating €30.1 million in revenue.

2008-2014 : Going international and developing services for new markets

While its competitors sought to move up the value chain by providing IT services, PC30 focused on its existing range of rapid-response multi-technology services and on expanding into new business sectors and geographic markets. In 2008, PC30 established its first international subsidiary in Italy. In 2009, PC30 ramped up its international expansion by establishing itself in the Benelux region and focusing on new business segments. The energy sector was the primary focus at a time when France was announcing a massive plan for installing next-generation electricity meters.
In 2010, PC30, which had €54.7 million in revenue, became Solutions30, highlighting its ability to offer its customers integrated solutions. Solutions30 shares were transferred to Euronext Growth.
The Group continued to develop, growing both organically and through acquisitions. It gradually positioned itself as the natural center of a highly fragmented market. The objective was to reach a critical size that would enable it to create a dense network of technicians, maximize economies of scale, and amplify the profitability of its model as quickly as possible.

2015-2020 : Accelerated growth, the birth of a rapid-response service champion

In 2015, Solutions30 entered a period of especially rapid growth, signing two major contracts in France: for the roll-out of smart electricity meters and of ultra-fast Internet (optical fiber). The Group grew at an average rate of more than 46% per year, with revenue rising from €125.2 million in 2015 to €819.3 million in 2020. This dynamic and profitable growth has allowed Solutions30 to accelerate its expansion abroad.
During this time, the Group made some strategic acquisitions in France, Germany, and the Benelux region, and won a bid to take over the outsourced service business of Belgian cable service provider Telenet, a contract worth €70 million annually that enabled Solutions30 to reach a critical size in the Benelux region. At the same time, Solutions30 consolidated its growth drivers in Italy and Spain. In 2019, the Group expanded to Poland by acquiring two companies with a combined revenue of €21 million. At the end of 2020, the Group expanded to the United Kingdom, acquiring Comvergent, a company that had developed a range of multi-technical services for installing and maintaining mobile networks, with €17.5 million in revenue.
In July 2020, the company’s shares were transferred to Compartment A of Euronext Paris.
During the COVID-19 pandemic, Solutions30 was able to quickly adapt its call-out processes to deal with the crisis, ensuring the safety of its employees and its business continuity. The Group has seen solid performance and double-digit growth in its core businesses, driven by the rise of remote work and greater needs for Internet connections.

2021-2024 : Rebalancing the geographical mix and developing energy-related activities

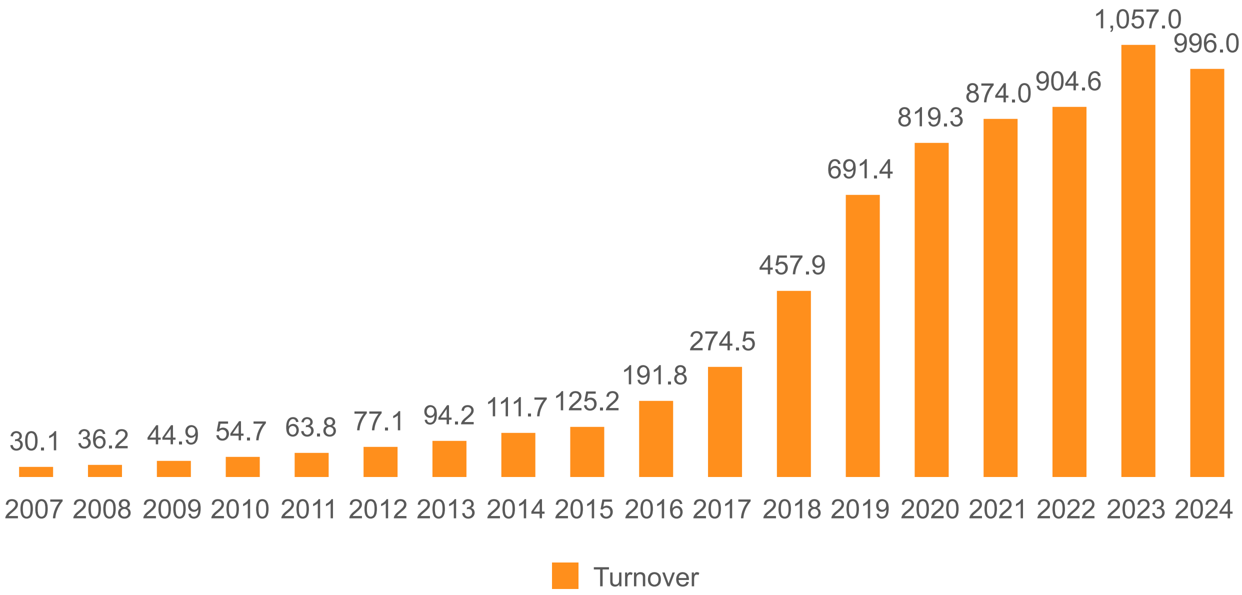
After a peak in French telecoms sector activity during the pandemic lockdowns, the Group’s business underwent a geographic rebalancing in the second half of 2021.

Historically, most of the Group’s growth has been driven by France, but the Benelux region and even Germany are showing signs of dynamic market growth. The French model is being reproduced in high-potential European markets, with the Benelux region growing by more than 70% in 2023. This strong growth made it the Group’s leading geographic area in Q4 in terms of revenue and margins. 2024 will see Solutions30 enter a phase of accelerated development in Germany, a market whose size and attractiveness make it a powerful potential growth driver for the Group. At the same time, Solutions30 is reducing its exposure to some of its more mature businesses, namely telecommunications in France and Spain, in order to focus on improving operating margins.

Solutions30 is also advancing in energy-related activities, particularly in the photovoltaic sector, where the Group has come to be a central player. This is especially true in France, where the Group took part in the construction of Europe's largest floating solar farm at Perthes, Haute-Marne.
In 2023 and 2024, there were several acquisitions in this sector, strengthening the Group's offering and position: Elec-ENR in France in September 2023, Xperal in the Netherlands in September 2024, and a stake in So-Tec in May 2024. These businesses should continue to grow strongly in the years ahead. In France, the Group aims to triple revenue from energy activities between 2023 and 2026.

In the longer term, the Group will benefit from favorable market dynamics, driven by the acceleration of digital transformation and energy transition.

Revenue evolution since 2007



Over the last 19 years, Solutions30 has become a European leader in rapid-response multi-technology services. In 2024, 64% of revenue was generated outside of France, compared to 62% in 2023.

Change in headcount at December 31st

The Group's total headcount at the end of December 2024 was 6,415, compared with 7,053 at the end of December 2023. This trend is in line with the slight decline recorded in 2024, reflecting the Group's strategic priority of improving operating margins over revenue growth.

1.2 European Leader in Rapid-Response Multi-Technology Services

Solutions30 helps its customers, including major international groups, to outsource non strategic activities that are difficult to carry out in a streamlined and cost-effective manner: the roll-out, installation, and maintenance of digital equipment, as well as end-user assistance.

Solutions30 offers a complete range of rapid-response multi-technology services, built around three kinds of solutions:

Connectivity solutions
(solutions for connectivity and telecoms networks)

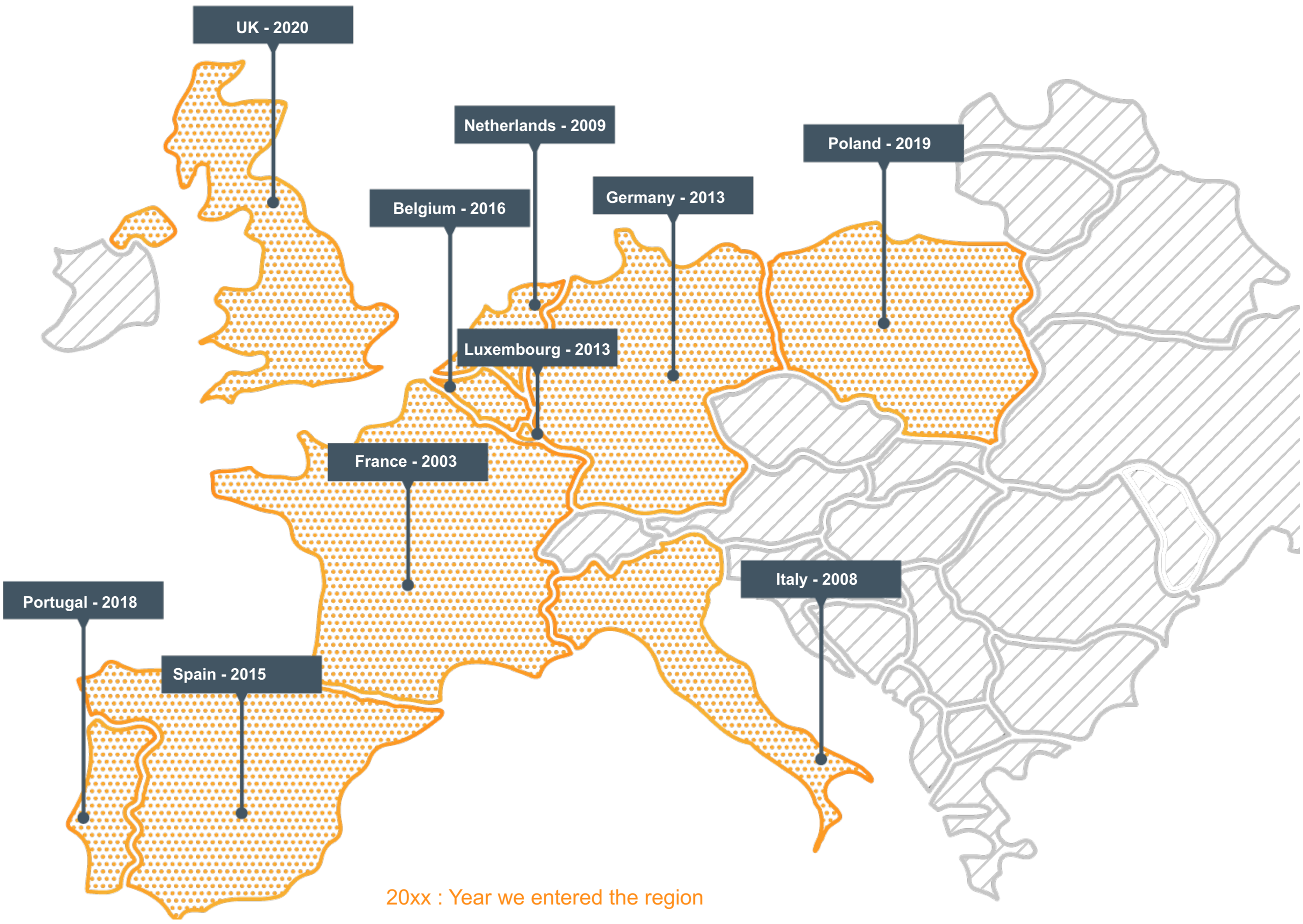
Energy solutions
(solutions for the energy sector: solar power, smart meters, grids, and electric vehicle charging stations)

Technology solutions
(dedicated solutions for digital technologies, IT, security, payments, and connected health)

The Group's more than 16,000 expert technicians work directly with users (individuals or companies) on behalf of the large corporations they represent. This makes them the key to creating a positive user experience and to managing the customer relationship.

Since its inception, Solutions30 has proven itself to be a trustworthy partner, one whose growth is based on its ability to provide high quality services, faster and more efficiently than if its clients provided them internally. The Group operates in France, Benelux, Germany, Poland, Italy, the United Kingdom and the Iberian Peninsula.

A network of over 16,000 technicians in ten countries



1.2.1 An efficient business model as the foundation of the Group's success

Solutions30's business is based on pooling skills and technical resources, and on being able to quickly perform a call-out everywhere the Group operates.

The Group's profitability relies on a virtuous circle business model that is based on three fundamental drivers of efficiency:

VOLUMES

High and recurring call-out volumes. High volumes allow us to normalize and standardize call-outs, maximizing synergies and economies of scale, while enriching a broad knowledge base. Combining these elements increases call-outs' economic and technical efficiency and guarantees their quality.

DENSITY

A dense network of technicians. Rapid-response service and geographical coverage are the keys to guaranteeing very short response times. Also, especially when combined with large volumes, denser geographical coverage makes more operations profitable, since distances between two call-outs will be shorter.

AUTOMATION

Powerful IT tools to automate scheduling and optimization tasks simultaneously and in real time.

This proven business model, combined with strong operational processes, has demonstrated its ability to generate growth and profits. It serves as a solid example of the kind of development that can be easily duplicated in new geographic regions and business sectors.

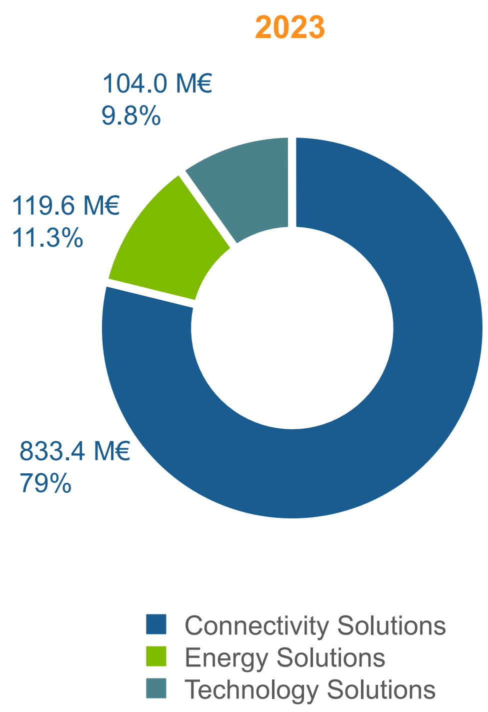
1.2.2 A standardized service platform deployed across six complementary business sectors

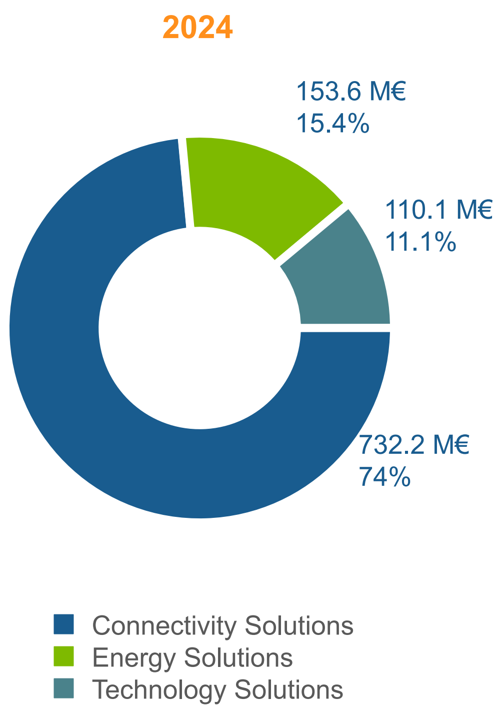
The Group has ensured high call-out volumes by entering into several partnerships with leading industrial and service companies (e.g. Orange, Fluvius, and HP), beginning with the telecommunications and IT sectors. To maximize economies of scale, Solutions30 has extended its model and service platform to related business sectors: energy and digital TV in 2009, security and retail in 2011, and the Internet of Things in 2018. Technicians are now able to perform call-outs for several different business sectors.

Date of entry into the sector	2003	2003	2009
	CONNECTIVITY Dedicated services for high-speed and ultra-fast Internet and telecoms	**TECHNOLOGY** Installation, user support, and maintenance for IT hardware and infrastructure	**ENERGY** Dedicated services to install and perform maintenance on smart meters and connected objects for the energy sector and smart buildings

Solutions30 focuses its sales approach and value proposition on three market segments: Connectivity Solutions (solutions for connectivity), Energy Solutions (solutions for the energy sector), and Technology Solutions (solutions for digital technologies, including all other group IT, security, payment, connected health, etc. activities).

Breakdown of Revenue by Business Segment

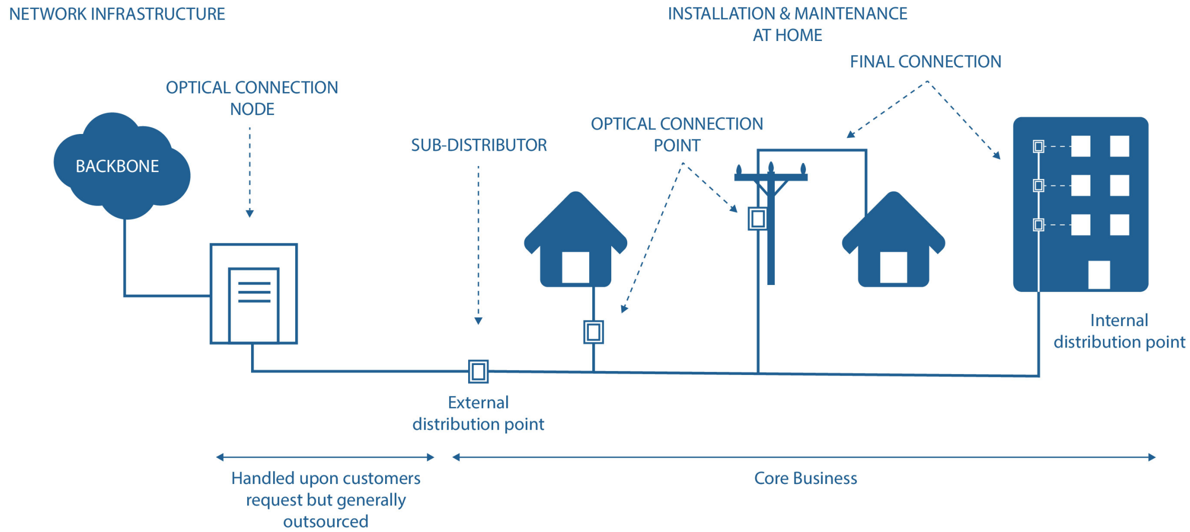




CONNECTIVITY SOLUTIONS

Solutions30 started in the telecommunications sector, assisting individuals and helping them connect to the Internet just as ADSL technology was being rolled out. As networks have continued to evolve, the fact that Solutions30 is able to intervene quickly and across a wide geographical area has allowed it to expand its activities to include service providers, which it now helps with the roll-out of broadband and ultra-fast Internet networks.

While its core expertise remains in services related to the "digital last mile", in particular, setting up the Internet within the home, Solutions30 has a structure in place to intervene upstream, right from the initial deployment phase. This position allows the Group to capture and secure strong competitive positions for winning recurring connection and maintenance contracts.



CONNECTIVITY SOLUTIONS

FIXED NETWORKS

- Fiber, copper and coaxial networks
- Underground, ducts, façade, poles
- FTTH, FTTB, FTTA, FTTC
- POP, DP, ILA
- Carrier switching & routing
- Legal clearance

CUSTOMER CONNECTIONS

- SDU OHL/UG/PIA connections MDU vertical cabling
- Customer Enablement
- Residential and business WAN/LAN (see Technology Solutions)
- 5G Connections from RAN to BT

WIRELESS NETWORKS

- Antenna
- Radio network
- Point-to-point
- Base station
- Small cells
- Edge computing

Today, a large part of this business now involves the installation and maintenance of FTTH, cable, and DSL connections for end users in single-family homes, apartment buildings, and offices. The Group's technicians also provide support for the use of these technologies. Depending on the needs of its key accounts and the market, Solutions30 may be asked to undertake more advanced call-outs on network infrastructure. In such cases, the Company does its best to outsource these services to infrastructure specialists.

In recent years, the telecoms business has enjoyed strong growth, driven by the roll-out of ultra-fast FTTH (fiber optic) networks. Solutions30 has helped make France's Ultra-Fast Broadband Plan a success, rapidly installing the fiber-optic network across the country. This expertise has given Solutions30 the skills it needs to enter European markets that are still in the start-up phase, as opposed to markets that have reached maturity after the peak in activity during the pandemic, which accelerated FTTH roll-outs and new subscriber connections. Solutions30 has shown its ability to meet demanding roll-out deadlines, to quickly mobilize effective field teams, and to honor demanding quality commitments.

Since 2020, Solutions30 has also gotten involved in mobile networks, making the most of both its good relationships with major players in the telecommunications market and of its own internal expertise. After the roll-out of 5G and the development of its industrial applications, the Group is increasingly focused on maintenance activities.

At the end of 2024, the telecommunications sector accounted for approximately 57% of group revenue.

GREEN ENERGY

- Solar power (residential, corporate, industrial)
- Electric vehicle charging (AC, DC, HPC) for individuals, businesses, and the general public
- Battery storage

SMART BUILDINGS SMART CITIES

- Smart meters (electricity, gas, water)
- Smart street lighting
- Connected objects and smart thermostats
- Heat pumps

INFRASTRUCTURE & NETWORKS

- Engineering low- and high-voltage electrical grids
- Network improvement and modernization
- Aerial and subterranean networks
- Solar farms (land-based and floating)

Solutions30 generates 15% of its consolidated revenue in the European energy sector. This revenue initially came from the installation and maintenance of smart meters. In Belgium, the Group is currently installing around 40% of all smart electricity meters on behalf of the Flemish service provider, Fluvius. In France, Solutions30 installed roughly 25% of all Linky electricity meters, on behalf of Enedis as its leading partner.

In recent years, this business has been increasingly driven by services related to the energy transition: renewable energy and sustainable mobility. Throughout Europe, the installation and maintenance of solar panels, electric vehicle charging stations, and to a lesser extent, home automation devices (smart thermostats and door locks, LEDs, etc.), are also significant growth drivers for the Group. These activities are supported by the shared understanding that we need to adopt eco-responsible behaviors, in terms of energy efficiency and reducing our carbon footprint.

In particular, the solar panel installation market is a major growth driver, and will remain so for years to come. The Group has gradually come to be seen as a leading player in this field, particularly in France, where the market is extremely dynamic, partly due to the adoption of the “ENR” law in 2023.

In the nascent charging station market, the Group has continued to refine and deploy its range of services by establishing contacts with many of the stakeholders likely to play an important role in this market: energy companies, car manufacturers, rental companies, charging station manufacturers, and oil companies.

Finally, since 2024, Solutions30 has been active in the modernization of low- and medium-voltage electrical grids, made necessary by the increasing number of electric vehicles, heat pumps, and solar panels. The Group won a contract in Belgium to support Fluvius’s program to modernize the energy network in Flanders and has become a key partner of Enedis in France for the same type of program.

IT

- Desktops and laptops
- Servers
- Tablets
- Mobile phones
- Audio-visual & video-conferencing
- Printers and copiers

NETWORKS

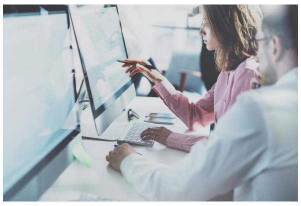
- Routing and switching
- WiFi
- SDWAN, SDLAN
- Local networks
- Security devices
- IP telephony
- Smart homes and businesses

TECHNICAL FACILITIES

- IoT devices, including security devices
- General services
- Office lighting
- Meeting room management
- Electrical and network wiring

PAYMENT SOLUTIONS

- Sales outlets
- POS payment terminals
- Retail services




The Group's solutions for the IT sector, payments (retail), security, and for connected objects in general accounted for 11% of group consolidated revenue. These different activities were grouped together in 2022 to maximize commercial and operational synergies.

As one of the Group's historic businesses, IT services target:

- IT sector OEMs, with a range of on-site call-out services for supporting installations or curative and preventative maintenance on the equipment they manufacture (computers, printers, servers, etc.).
- Large companies from any industry, who use its service desk offering (support and engineers accessible from any workstation), which includes the implementation of an optimal workstation architecture, change management (migration, roll-out, training), and maintenance (Help Desk support, remote access, rapid-response support, service management, etc.). By extension, Solutions30 also offers Facility Management services.
- Individuals and small businesses, who can access installation, maintenance, and training services for all the products and services that make up their digital infrastructure (desktop and laptop computers, printers and other peripheral devices, software, smartphones, WiFi terminals, Internet box and triple-play installation, Internet services, media center, etc.).

With the rise in remote work during the COVID-19 pandemic, Solutions30's ability to provide IT support services in both offices and in private homes has given it a unique advantage in the sector.
With its Money30 brand, Solutions30 targets major corporations and retailers, offering them installation and maintenance services for payment terminals or any other equipment used for handling payments and sales, installation and maintenance for digital point-of-sale equipment (screens, tablets, terminals, infrared scanners, etc.). The activity's growth is driven by point-of-sale digitalization and on retailers' need to constantly streamline the customer experience.

In the security space, Solutions30 works on behalf of alarm and video surveillance system suppliers, installing and maintaining connected equipment (alarms, sensors, cameras, and access control boxes).

Solutions30 is constantly searching for new avenues for diversification in sectors that could use its services. That is why it is always looking for new ways to test the growth potential of the new activities springing up every day as digital technologies become more common across all economic sectors. Installing and maintaining connected objects in the healthcare sector, for example, is an activity that will continue to grow significantly in the years to come.

1.2.3 Revenue split between new installations and maintenance

Solutions30 is involved both in the roll-out and installation of new digital equipment and in its maintenance. Every year, approximately 8-15% of the installed client base requires maintenance call-outs. Besides call-outs for hardware and software issues (under the "Technology Solutions" business), there are also call-outs initiated when someone changes operators, when a subscriber moves, when new buildings are constructed ("Connectivity Solutions"), or to maintain facilities and the network ("Energy Solutions").

1.2.4 A large portfolio of loyal key account customers

Across its current geographical coverage, Solutions30 has won the loyalty of a large customer base that includes major European telecoms service providers, gas and electricity suppliers, and the main players in the world of digital technology.
The Group's relationships with its most important customers are divided into different contracts, business segments, and geographical regions, thus reducing its commercial dependence. When all contracts are taken together, Solutions30's largest customer accounted for 18% of its consolidated revenue in 2024.

Customer portfolio concentration:

	2024	2023	2022
Largest customer	18%	16%	24%
Top 5	45%	48%	63%
Top 10	63%	65%	77%

The Solutions30 teams are fully integrated into the client's processes, with the customer and service provider sharing connected IT systems, dividing certain tasks, pooling their resources, sharing information, and carrying out additional sales. This operations model, combined with solid performance indicators and the signing of multi-year contracts (3 to 5 years), which are often eligible for tacit renewal, has enabled Solutions30 to build long-term relationships with its customers. This can be seen in the fact that its attrition rate has remained very low since its creation.

Historically focused on France, the Group now conducts 64% of its business in other geographical regions to which it has expanded. By working with its main customers, Solutions30 was able to enter new geographical markets where it is duplicating the business model that made it so successful in France.

Geographic distribution of activity:

	IFRS			
In millions of euros	**Year ended December 31, 2024**	***As a %***	**Year ended December 31, 2023**	***As a %***
Total Revenue	€996.0 M	*100%*	€1,057.0 M	*100%*
from Benelux	€371.6 M	*37%*	€381.6 M	*36%*
from France	€360.8 M	*36%*	€403.3 M	*38%*
from Other Countries(*)	€263.6 M	*26%*	€272.1 M	*26%*

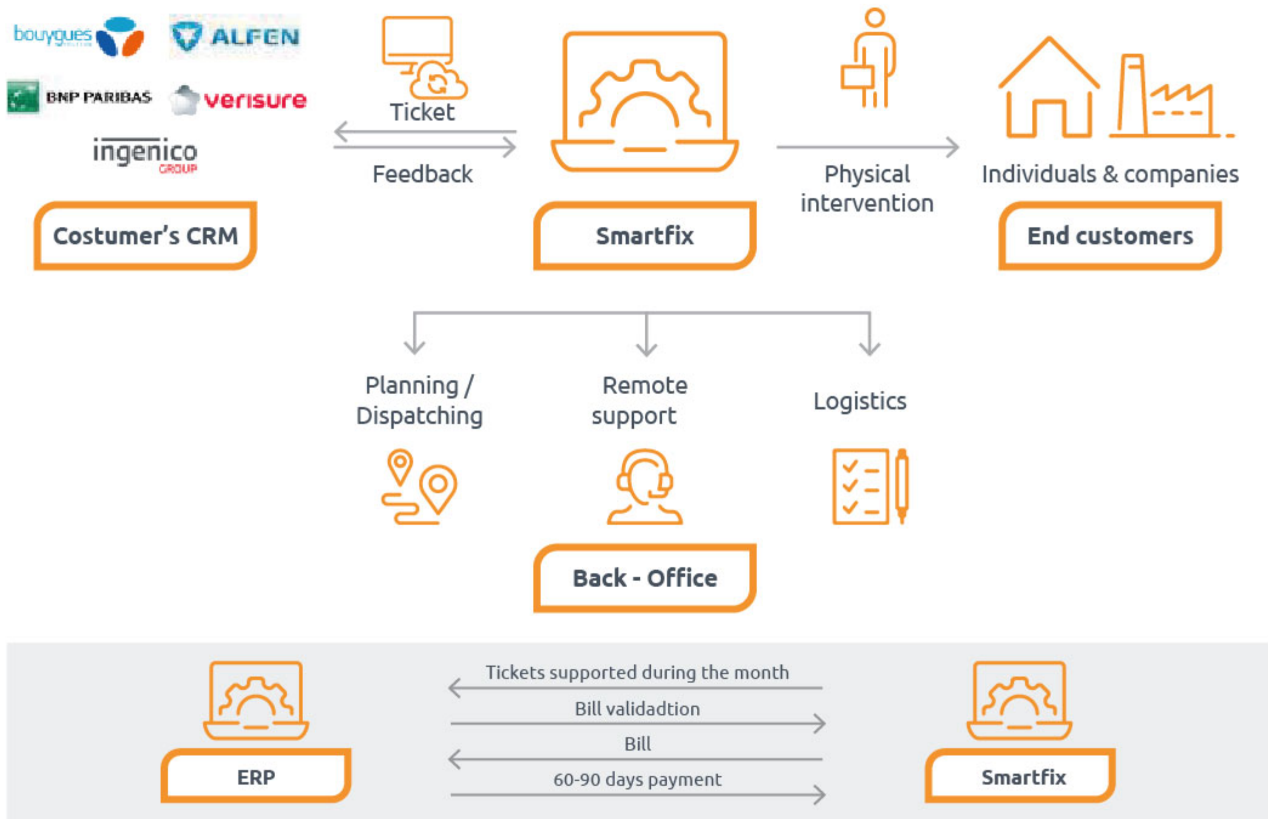
(*)Germany, Spain, Italy, Portugal, Poland, and the United Kingdom

1.2.5 A flexible and reactive organizational structure that uses a unique proprietary tool to continuously optimize structural efficiency in real time

The Group believes that physical proximity is fundamental for serving its markets and customers efficiently. It allows us to understand and anticipate customer needs. Also, as explained above, the density of the technician network is an essential driver of productivity and performance.

Today, Solutions30 has a team of more than 16,000 technicians who carry out 80,000 call-outs every day. The Group's strength lies in its ability to integrate these new employees and to plan, coordinate, and optimize their call-out schedules. To manage these logistics, but also to make the process easily reproducible and with the goal of constantly enriching its knowledge base, the Group has developed a unique IT platform, the backbone of its organization. This platform ensures that the right skills are available in the right place at the right time, and maximizes the rate of call-outs that are successful on the first visit.

1.2.6 Smartfix, the backbone of group efficiency



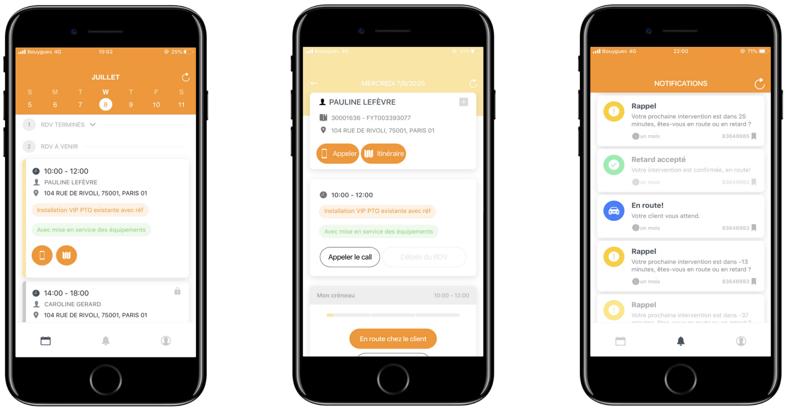
Smartfix is Solutions30's operational management tool, which can be connected to its customers' IT systems. This central platform automates any task that can be automated, especially the receipt of call-out requests (tickets) generated by the customer, call-out scheduling, technician route optimization, logistics issues that are specific to each call-out (ordering and shipping hardware, providing tools) and billing for the services that are provided.

Solutions30's field teams are connected to this tool, which also facilitates remote support for technicians and hosts a knowledge base that is updated in real time to anticipate any problems and to make call-outs more efficient. By automating many repetitive tasks, Smartfix reduces human resource requirements, especially for all operations management and back-office functions.

The Group focuses most of its investments on this tool, which is strategically important, given how essential it is for the company to operate smoothly. To ensure the best possible operating conditions, 24/7 availability and perfect control, this platform is managed and updated by a team of around 100 people, including 35 in-house employees. This team works to both maintain and further develop this platform, constantly adding new features and systems. Some of these features serve to continuously increase task automation, including first-level support. Others focus on enriching the end-user experience and are made available to the customer as white-label products.

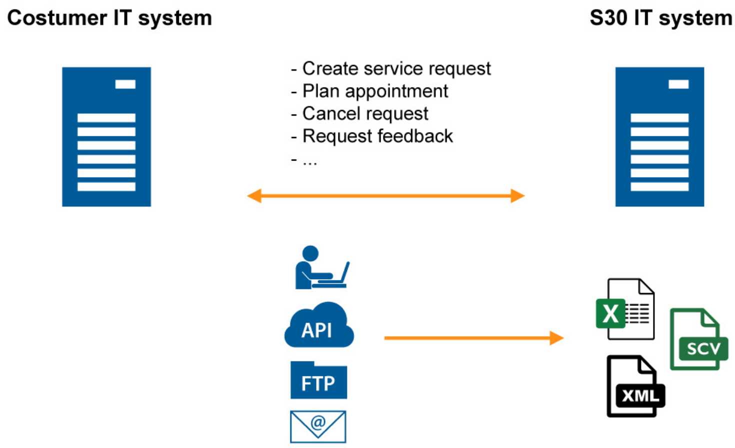
For example, the team developed a module that drew direct inspiration from collaborative platforms to track when technicians arrive and evaluate customer satisfaction rates. The Group has also recently developed an augmented reality solution that allows on-site teams to access optimal support on call-outs or when something unexpected happens. The goal is to improve call-out effectiveness and first-time success rates. Solutions30 is constantly striving to improve its tools, keeping an eye on market needs and working with start-ups if need be. This was the case, for example, when a new operational process optimization solution was implemented that used a visual automation platform to analyze images taken by technicians using artificial intelligence algorithms. The goal is to help the technicians in their work and to indicate any anomalies to them in real time.

1.2.7 Mobile application for monitoring technician availability (career path, exchanges, customer reviews, etc.)



This proprietary software platform is designed to be highly scalable and to interface quickly and easily with all types of customer systems.

Solutions30 regularly invests in technological innovations for its IT platform, with the goal of supporting the continuous optimization of its technicians' activity and improving the Group's profitability.

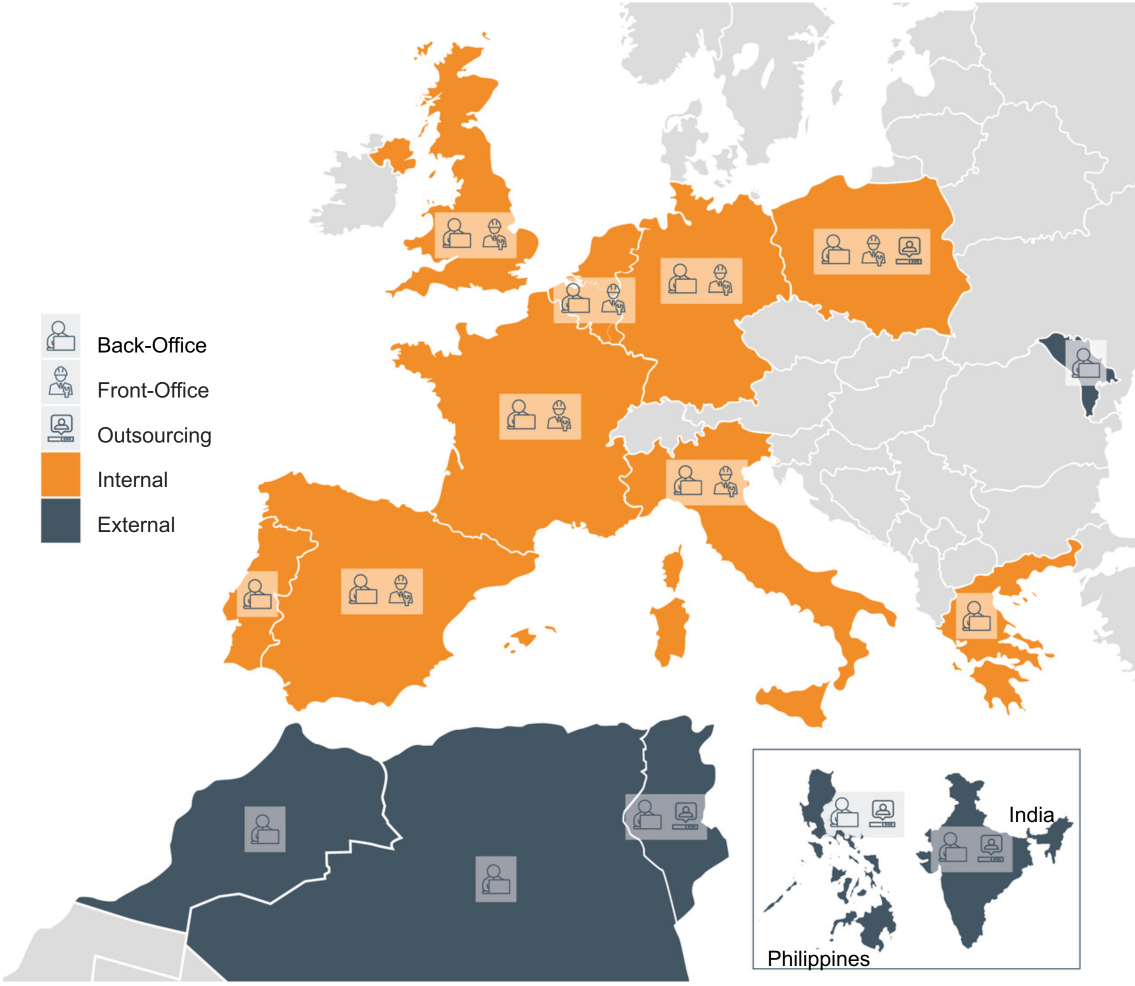


The development teams are based both in regions where the Group provides services, as well as in more remote locations, based on the availability of developers who have the required technological skill sets.

While Solutions30 has a commercial presence throughout Europe, it has always turned to remote teams to handle any support tasks that can be done remotely.

Thus, while technicians and key managers are naturally present in all European countries where the Group operates, support activities are based in regions where costs are lower.

1.2.8 Optimized cost structure



BACK-OFFICE
Planning/Optimization
Remote support
Logistics

FRONT-OFFICE
Physical call-outs

OUTSOURCING
Software development
Design department

Solutions30's IT system is based on a fully redundant and secure cloud architecture, which is regularly tested and subject to specific measures to guarantee business continuity in the event of a problem (disaster recovery plan, backup and redundancy). It operates in compliance with current cybersecurity standards and norms.

The internal organization and procedures comply with the General Data Protection Regulations ("GDPR") that came into force on May 25, 2018, and are subject to regular audits from the Group's customers.
This structure makes Solutions30 more competitive. The Group has created a solid organizational base that can be used as a starting point for the development of new activities or new geographic markets. Smartfix is the heart of what makes this system successful, acting not only as a driver of operational efficiency that makes it easy to duplicate the Solutions30 model and that supports its growth, but also as a tool for increasing customer loyalty, guaranteeing a constantly expanding range of services.

1.3 Proven Growth Strategy with Four Key Pillars

The density of Solutions30's network of technicians is the key to its success, making the Group more competitive and protecting its position as the market leader. Solutions30 therefore focuses on high-volume markets, working to maximize volume effects while also minding its capacity for honoring its commitments. The Group has built its dynamic growth on four key pillars:

1.3.1 Sector diversification

To increase its volumes, the Group has pursued a strategy of sector diversification, capitalizing on its field teams' strengths and on its multi-technology skill base. By expanding into new complementary growth markets, it has been able to diversify its risks, while also taking advantage of solid growth opportunities.
The Group focuses on high-volume markets:

- That require rapid-response technological call-outs, and therefore, a dense network of technicians
- Whose growth is driven by underlying trends and in which the Group's ability to handle rapid ramp-ups can set it apart

For example, the Group began generating revenue from energy activities in 2015, making this area an essential part of its diversification. In 2024, it has become a major player in the European energy transition (solar power/ renewable energy, digital meters, modernization of energy networks, charging stations for electric vehicles) and continues to successfully deploy its business model in this promising field, which today represents a business volume of around €150 million, or 15% of group consolidated revenue.

1.3.2 Geographic diversification

To confirm its position as a first entrant and to consolidate barriers to entry for competing companies, Solutions30 has earned the loyalty of its customers by offering them support across several European countries. In general, the Group will expand into a new country in partnership with a customer, after analyzing the market's potential and the assessing the Group's ability to deploy its model there. Solutions30 often targets countries that border regions where it is already active, which have proven growth potential, and whose accessibility and population density make it possible to expect profitability levels that are in line with group standards. This is how Solutions30 expanded into Italy, the Iberian Peninsula, the Benelux region, Germany, Poland, and recently the United Kingdom. Now that it has such a strong European base, the Group plans on improving its coverage within each of these regions.

1.3.3 Targeted acquisitions

Densifying the territorial network and geographic diversification have also required targeted acquisitions to achieve optimal density more quickly. Generally speaking, Solutions30 operates in markets that are still highly fragmented, and where customers want to reduce the number of partners they work with. Thanks to its size, Solutions30 is the natural center for any such market, giving it plenty of opportunities and a strong initial negotiating position. The success of the Group's external growth policy is based on its in-depth knowledge of new markets and proven procedures. Solutions30 has a long list of potential targets and is regularly presented with new opportunities. Most of the transactions are carried out directly, without intermediaries, and are financed by bank debt, or more rarely from equity, depending on the type of transaction.
The Group's acquisitions are also often supported by its customers, and in such cases, Solutions30 pursues negotiations to acquire the target and to improve the conditions of its agreements with customers at the same time, especially in terms of assigned volumes. Over the years, successive acquisitions have strengthened the Group's presence in its core segments, allowing it to successfully capitalize on its historic markets and solidify its business model.

With over thirty acquisitions to date, representing a total acquired revenue of around €350 million at valuations ranging from 3 to 6 times EBITDA, Solutions30 has demonstrated proven expertise and a strong track record in executing accretive mergers and acquisitions. Such transactions have allowed the Group to generate a substantial volume of business, along with a level of profitability that is likely to rise rapidly, given the effects of any new synergies. Indeed, since its very first acquisition more than 10 years ago, the Group has gained the necessary expertise to efficiently integrate its acquisitions. It has developed internal procedures that make it possible to improve operational efficiency quickly after an acquisition and to implement a shared set of standard practices, especially in terms of financial performance and generating operating cash flows.

In May 2024, Solutions30 and the company's existing management team announced that it was acquiring a 10% stake in French solar power plant builder So-Tec with the aim of rounding out its solar power offering. Eventually, and in accordance with the agreement between the acquiring shareholders, Solutions30 will become the majority shareholder, increasing its stake to 100% of the share capital within five years.

In July 2024, Solutions30 acquired the business and certain assets of Gaertner, a German company specializing in the connection and maintenance of fiber-based Internet services. This acquisition aligns with the Group strategy of expanding its footprint to support the accelerating fiber roll-out in Germany, a market that offers strong growth opportunities. By integrating Gaertner's operations, Solutions30 aims to offer a complete range of fiber-based Internet services with end-to-end connectivity solutions on the German market..

In September 2024, the Group announced the acquisition of Xperal, a company specializing in end-to-end B2B solar projects in the Netherlands and Germany. Based in the Netherlands, Xperal is renowned for its integrated solar energy services, including the design, engineering, supply, commissioning, and maintenance of installations. In 2023, the company generated €15 million in revenue. This latest acquisition signals Solutions30's ambition to accelerate the development of its sustainable energy services and infrastructures for businesses and local authorities. It reflects the company's determination to offer services up and down the value chain, as well as to acquire the latest available technologies.

1.3.4 Unique operational structure

The tools described above have allowed the Group to grow quickly. While Solutions30's business is not very capital-intensive, it does depend on the men and women in the field. Revenue growth has therefore been paralleled by a similar rise in the number of employees.

Today, Solutions30 is an international group with a multicultural management team. The Group Management Board, for instance, comprises four members, each of a different nationality. Their complementary management skills will bring new energy and a focus on customer service to the Group.

Beyond the central role of Smartfix, which, as explained above, connects all the field teams, the Group's structure is based on identical operational structures for all business sectors and countries. This creates synergies and economies of scale by promoting the adoption of best practices within the Group. .

Many tasks have been automated to reduce the costs of various centralized functions and maintain a flexible and responsive structure capable of adapting quickly. Above all, this automation allows us to concentrate our efforts on our field teams, who are the ones whose work guarantees customer satisfaction.

Both salaried technicians and subcontractors-who make up 30-50% of the field teams depending on the country and provide the flexibility the Group needs to operate smoothly-undergo a demanding and clearly defined selection, recruitment, and training process. Solutions30 has strict operational procedures that were reinforced starting in 2021 by the Governance, Risk and Compliance project (see Section 2.4), integrated training centers, and specific monitoring tools. The Group works hard to transfer its expertise, know-how, and skills, helping to maintain a high rate of customer satisfaction and guaranteeing that the services it offers are standardized and consistent.

To improve the sourcing and integration of subcontractors in an unstable labor market, Solutions30 has developed an online platform for sourcing and staffing, mySupplace. This platform, in development since 2020, is a dedicated group compliance tool on a European scale (settings & customization for 100% of S30 countries). Nearly 100% of partners are registered on mySupplace, which is now testing partner compliance checks (at the company and technician level, with document collection and review).

This platform has helped to recruit 1,000 technicians in France, while the database now has 6,000 subcontractor companies approved at the European level, including 4,000 in France, for an average potential of 50,000 to 60,000 technicians. This is a major competitive advantage in booming markets where qualified personnel are in high demand.

In 2024, the platform added data reliability controls, secured user data, and automated legal verifications.

Starting in 2025, the aim is to make this platform a gateway to the entire Solutions30 ecosystem. The plan is to add QSE and operational issues to the platform, reinforcing its strategic role within the Group.

☑ 2,500 active subcontractors and 6,000 supplier companies listed in the database
→ a potential of nearly 60,000 technicians

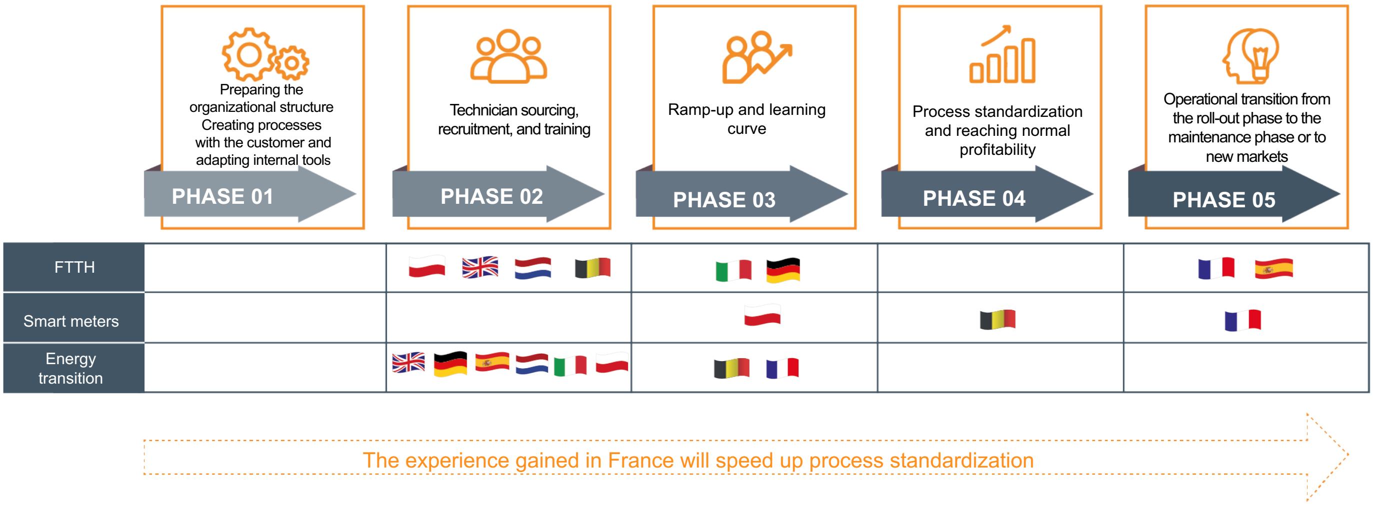
☑ More than 7,500 applications received for external resources, representing more than 20,000 technicians

☑ More than 1,000 technicians staffed in 18 months
→ all businesses (Telecoms, Energy, IT, Field)

Solutions30 will continue to pursue this proven strategy over the short and medium term. Solutions30 will continue to take part in the many growth opportunities available to it across Europe, while also making operating margin growth a priority. To this end, the Group is pursuing (i) a selective approach and process optimization in countries where it has already reached a critical size, and (ii) rapid growth in other countries, with the goal of reaching a size that will maximize potential margins. Solutions30 will continue to rely on a model where operations are given priority for financial resource allocation, with the constant goal of maximizing efficiency. Priority is clearly given to managing growth and the Group's ability to meet its customers' operational requirements..

Already positioned in structurally buoyant markets, Solutions30 is looking to consolidate its leadership and to seize any growth opportunities that may arise. At the same time, the Group is securing its execution capacity while preserving its flexible organizational structure so it can absorb the ramp-up of its numerous contracts.

Solutions30 is well-positioned in markets that have specific lifecycles, described in the table below:



Solutions30 rolls out and maintains new technologies, often working in markets that are new to its customers. So, when entering a new market, sometimes even before winning a contract, the first step is to prepare the organization and discuss with the customer the processes that will be implemented.

The second step is to find, recruit, and train the technicians who will carry out the field work, and to train and sometimes recruit the management teams. During this phase, Solutions30 bears the costs related to these recruitments without yet receiving the corresponding revenue in full. Profitability therefore mechanically takes a hit, and the cash flow generated by more mature activities is allocated to paying expenses. In 2021, and until the first half of 2023, Solutions30 was in this phase across several countries and business segments, notably with the fiber roll-out in Belgium. This contributed to the Group's future growth, but came at the expense of short-term profitability.

In phase 3, contracts start to ramp up, teams start to produce, and profitability gradually improves. The Group entered this phase in Germany in 2024. However, this has an impact on working capital, since immediate expenses will need to be covered by customer payments that are only made after 60 or 90 days. This phase becomes easier to manage after reaching critical size, defined as €100 million in revenue.
Phase 4 is when the contract reaches its cruising altitude. During this phase, profitability and cash generation reach normative levels. Then, when the deployment phase comes to an end - as is the case for the deployment of smart meters in France - Solutions30 begins an operational transition. This transition is either towards a recurrent maintenance phase - as is the case for optical fiber in France-or towards new emerging activities such as 5G or the roll-out of charging stations.

Solutions30 is well-positioned, has a solid structure, major competitive advantages, and good growth opportunities in high-potential markets.

1.4 Competitive Position of the Company

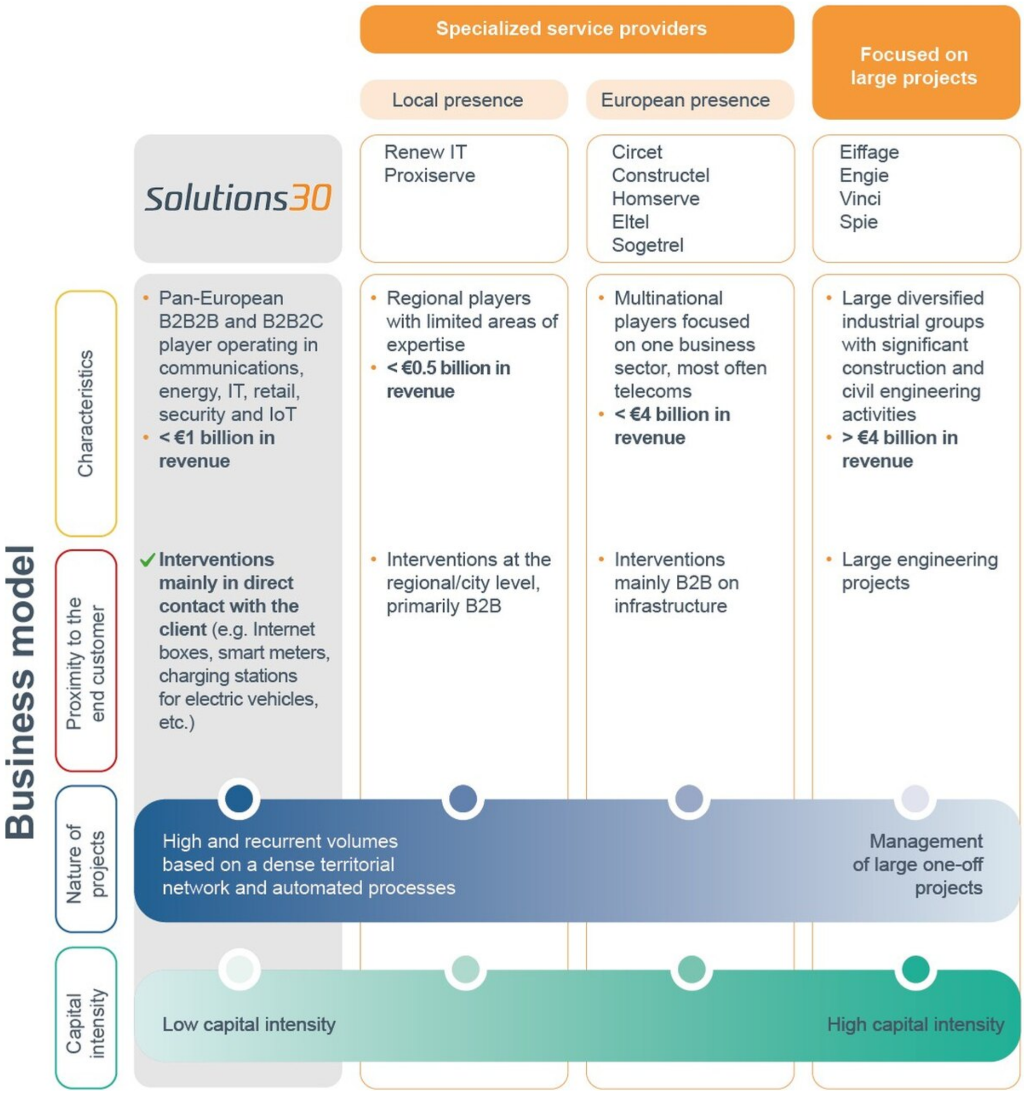
As explained above, Solutions30 operates in a highly fragmented market, where one of the main growth factors is major technology groups' desire to outsource their rapid-response service activities. The Group's main competitors are therefore its customers' internal departments. This is particularly true of telecoms service providers, major energy companies, and IT hardware manufacturers. However, these internal departments are not designed to attract new customers or to expand into new business sectors. Such services, which lie on the periphery of most groups' core businesses, are difficult to make profitable, which has driven an underlying trend towards outsourcing.

As the first entrant into the rapid-response multi-technology services market, Solutions30 is one of the rare players in the sector that can undertake service visits to private homes and that is active across a wide range of business sectors and geographic regions. Solutions30 faces very little direct competition. The high degree of integration between customers' operating processes and those of the Group means that barriers to entry are high, especially since Solutions30 can rely on its 20 years of expertise.

In Europe, the other players pursuing similar markets to Solutions30 are therefore highly variable.

They include :

- Subsidiaries or internal departments of major technology groups, energy suppliers, or equipment manufacturers ;
- Multi-technology groups involved in infrastructure projects, thus upstream of Solutions30, including SPIE, Engie, Vinci, and Eiffage ;
- Multi-technology service providers that specialize in each business sector, including Circet, Constructel, Homeserve, Eltel, and Sogetrel ;
- A few national-level companies that work in a limited number of business sectors, including Proxiserve or Renew IT ;
- A large number of small- and medium-sized local and regional companies, whose strategy is based on niche expertise or on their proximity to their customers.



1.5 Structurally Promising Markets

As the European leader in rapid-response multi-technology services, Solutions30 operates in dynamic markets whose structure allows the Group to capitalize on its assets to solidify its position.

As explained above, the Group is involved in both installation and maintenance activities, depending on the life cycle of its markets. Once they have been rolled out, new technologies need to be maintained, hence the Group's recurring maintenance business. Our capacity for rolling out new technologies is the key to securing contracts for maintaining facilities and keeping them in proper working order.

In terms of installation activities, the maturity of the targeted markets differs from one country to another. Indeed, while the technologies in question are broadly the same across Europe, investment decisions are made at the national level, whether by public authorities or private actors. This is an advantage for the Group, which can leverage its experience in more advanced regions to test and solidify its services locally, before duplicating them elsewhere more effectively. The Group's goal is to offer the same services and to expand its network of technicians across all markets, in all the countries where it is established.

To better achieve this goal, the Group is organized by country and divided into three geographic segments: France, Benelux and Other Countries. Local managers are responsible for expanding the Group's operations to include all relevant markets (Connectivity, Energy, and Technology).

In millions of euros	Year ended December 31, 2024	Year ended December 31, 2023
Connectivity	282.2	304.2
Energy	64.8	58.1
Technology	24.5	19.2
Total revenue from the Benelux	**371.6**	**381.6**
% of Total Revenue	*37.3%*	*36.1%*
Connectivity	208.8	285.7
Energy	78.4	51.6
Technology	73.6	66.1
Total revenue from France	**360.8**	**403.3**
% of Total Revenue	*36.2%*	*38.2%*
Connectivity	241.2	243.5
Energy	10.4	9.9
Technology	12.0	18.7
Total revenue from Other Countries	**263.6**	**272.1**
% of Total Revenue	*26.5%*	*25.7%*
Total Revenue	**996.0**	**1,057.0**

1.5.1. Main business sectors

This section will introduce the markets in which the Group operates, as well as the geographical regions it targets, with a focus on the activities with the greatest potential for growth:

- **Connectivity:**
  Building on its successful roll-out of ultra-fast Internet in France, the Group has the solid experience and substantial competitive advantages it needs to increase its market share significantly in European countries where this technology's penetration rate remains low. This strategy is now showing its worth in Germany, where the Group is experiencing highly dynamic growth. When 5th generation mobile

networks become common, something that has been delayed by operators giving priority to rolling out fixed networks, it will create major growth opportunities for the Group, which already offers services in this market in Italy, Poland, and the United Kingdom.

- **Energy:**
  The transition to renewable energy and electric mobility creates important revenue opportunities for Solutions30, which has developed services dedicated to the installation and maintenance of charging stations for electric vehicles, especially for individuals and small businesses, as well as solutions for installing solar panels as a B2C or B2B2C service. The deployment of electric grids and smart meters is also a major source of revenue.

- **Technology:**
  Solutions30 provides IT support services to direct business customers and works on behalf of major IT manufacturers to support their customers. Already somewhat mature, this market still has growth potential, and in a context where working remotely is on the rise, the density of the Solutions30 network of technicians is an important asset.
  Solutions30 also has other avenues for growth in areas like payment solutions, smart houses, smart cities, logistics, transportation, and industry 4.0.

Connectivity Solutions

Solutions30's historic first market, the telecoms sector remains one of its most important markets. Already the cornerstone of the digital revolution, networks are increasingly called upon to serve new purposes. The widespread use of Internet video streaming, the proliferation of content, the rise of remote work, the growth of online shopping, and the digital transformation at large that is affecting all areas of the economy have caused network data transmission volumes to skyrocket. These underlying trends are forcing service providers to constantly adapt their infrastructures to offer the most comprehensive network coverage and ever faster connections. This is the context that surrounds the roll-out of fiber-optic cables (FTTH) in Europe. However, despite encouragement at the European level and in individual countries, the uptake of fiber-optic connection by households is still relatively low. In the 27 member states of the European Union and the United Kingdom, only 38% of households have fiber-optic connections. 69% of households are eligible for a fiber-optic connection. This creates a considerable growth opportunity for Solutions30.

There are also very large disparities between the various countries in which Solutions30 is present. Spain has the highest coverage rate, with more than 80% of households connected to the fiber-optic network, and nearly 90% of households eligible for such a connection. In comparison, only 11% of German households are connected to fiber-optic service, while 42% of households are eligible.

As of the end of December 2024, the Group had generated €468 million in revenue from the roll-out and maintenance of FTTH connections, while the installation and maintenance of other broadband Internet technologies (ADSL, coaxial, etc.) accounted for €96 million in revenue. In order to strengthen its position as the leading player in the sector and to expand its territorial coverage, the Group made several strategic acquisitions since 2018:

In 2018, the Group signed an outsourcing partnership with the Belgian company Telenet that led to the creation of Unit-T, a joint venture owned 70% by Solutions30 and 30% by Telenet. Unit-T draws on a network of 1,500 technicians and is responsible for a services contract signed with Telenet. This subsidiary has since diversified, entering the energy sector and rolling out Fluvius smart meters.

The telecom sector remains a dynamic driver of growth for the Group. The health crisis accelerated the roll-out of ultra-fast infrastructure throughout Europe, with an ever-growing number of projects attempting to bring several large European countries up to speed in terms of digital technology:

- In France, where the Group has become a recognized leader, the roll-out of the FTTH network was supported by the French government's France Ultra-Fast Broadband Plan. By the end of 2024, 75% of French households will have subscribed to fiber.
- In Belgium and the Netherlands, roll-outs picked up speed in 2023 and Solutions30 is particularly well positioned in these two regions, as can be seen in the incredibly strong growth recorded in the Benelux in 2023. This proves that the Group has the capacity to expand its business and its know-how throughout Europe. Although this region's growth stalled in 2024, mainly for one-off reasons, the growth potential for the coming years remains significant.
- In Germany, Solutions30 is currently growing strongly, having won several major contracts in the fiber market in 2023, notably with Unsere Grüne Glasfaser and GlasfaserPlus. Given the low penetration rate of FTTH technology and major investment plans in this area, Germany has steadily become a powerful growth driver for the Group, and its future third pillar alongside France and the Benelux region.
- In Poland, the market has solid fundamentals and significant growth potential. Solutions30 has established itself as a leading player there.
- In Spain, the market is already well established. The number of households eligible for fiber-optic connection is very high, giving providers an incentive to convert their broadband subscribers to ultra-fast broadband to recover their investments more quickly.
- In Italy, the creation of a single network that combines the TIM and OpenFiber networks was approved on September 1, 2020, with the EU providing €6.7 billion for the country to roll out its fiber network. Massive roll-outs of ultra-fast broadband are underway. While the instability of the historic service provider has continued to weigh on business in this sector, the Italian market still has high growth potential.
- Lastly, in the United Kingdom, where FTTH network deployment remains limited, the Group is in the process of rolling out its services.

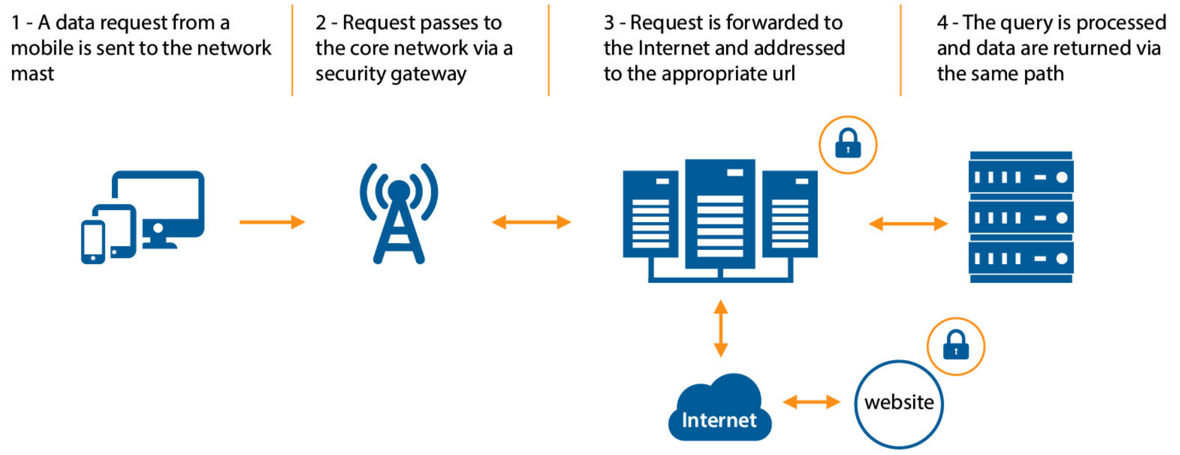
Ultimately, in the European ultra-fast Internet market, there are several trends that stand out:

- Public incentives have been stepped up following the pandemic to support the roll-out of FTTH technology throughout Europe. Recovery plans worth €14 billion have already been put into place for the telecommunications sector (FTTH and 5G). Countries only have a limited time to invest these European subsidies, which has made a fast roll-out even more important.
- In countries where traditional service providers have been slow to roll out their FTTH networks, alternative providers have stepped in, launching the transition to FTTH networks.
- In some countries, such as France and Spain, the market for FTTH network deployment has reached maturity.
- Nevertheless, the regions where the Group operates are teeming with new opportunities. For example, the dismantling of the copper network could represent a major growth driver in France. Solutions30's experience and strong competitive position in France will be invaluable assets in seizing these opportunities.

With its already solid position in fixed networks, the Group is also active in mobile networks. While the roll-out of 5th generation (5G) networks has begun in most countries, albeit at a slower pace than initially anticipated, operators haven given priority to the construction of FTTH networks. The goal of this technology is to facilitate the use of self-driving vehicles, to make cities more intelligent, to develop new telehealth solutions or to better manage industrial activities, logistics and transport, in connection with the growing number of industry 4.0 experimentation projects. Solutions30 is already active in this market, especially in Spain and the United Kingdom, where the Group has teams with significant mobile network experience.

Solutions30 has drawn on its expertise in the telecommunications sector to offer a competitive range of services. Today, it works on behalf of telecoms equipment manufacturers, preparing existing installations and helping to upgrade them.

Experts believe that many small additional antennas (microcells) will be rolled out and that edge computing will develop to support 5G technology. 5G networks will need to handle large data volumes. To reduce latency, computer systems will be installed in base stations, close to antennas. Solutions30 believes that it is ideally positioned to participate in the roll-out and maintenance of these systems. Due to its territorial coverage, it has a significant competitive advantage over traditional IT companies, which do not have field teams and are often based in densely populated areas.



Energy Solutions

While the Group still generates a significant portion of its revenue from “Energy Solutions”- i.e. installing smart electricity and gas meters primarily in Belgium -, most of its development and growth comes from energy transition activities. These mainly include solar energy and the installation of solar panels, as well as the upgrades to electrical grids that these require. The boom in electric mobility and the need for electric vehicle charging stations are also presenting opportunities for growth.

The Energy Solutions segment is benefiting directly from the massive European investments in the energy transition, set to reach €360 billion by the end of 2023 (source: EIB).

Rolling out smart meters

The third “energy package” of European legislation requires EU member states to oversee the roll-out of smart meters in their respective countries. This roll-out may be subject to the condition of a positive long-term economic cost-benefit analysis.

According to the European Commission, the member states’ commitment is equivalent to an investment of around €45 billion for installing nearly 200 million smart electricity meters (covering approximately 72% of European consumers) and 45 million gas meters (nearly 40% of consumers).

Despite these directives, the actual roll-out of smart meters across the European Union depends on criteria specific to each member state. These criteria include regulatory provisions, current standards, and recommended features to ensure technical and commercial interoperability and to guarantee data protection and security.

Thus, each member state has begun to roll out smart electricity meters, but with widely varying time frames and targets.

- The countries that are furthest ahead are Italy, Sweden, and Finland. They have had penetration rates above 95% for several years already.
- France, Spain, Luxembourg, and Denmark are all largely in line with roll-out targets.
- Still, roll-outs have been slower than expected.
- A few countries, including Germany, Belgium, and Portugal, have chosen not to follow the EU plan, due to negative economic cost-benefit analyses, and are instead deploying smart meters more selectively.

In France, Solutions30 has been one of Enedis’ leading partners since 2015, helping this EDF subsidiary with the installation of smart electricity meters. It should be noted that, in France, 95% of electricity meters are operated by Enedis (formerly ERDF). As a result, Solutions30 became a major player in the roll-out of smart electricity meters in mainland France, up until this roll-out drew to a close in 2022. By the end of 2022, nearly all French households had subscribed to fiber. The structure put into place to organize these roll-outs, installation quality, and the trust-based relationship with Enedis are important assets for upcoming projects related to the energy transition, giving the Group a competitive edge.

In Germany, Solutions30 signed a contract in 2019 with Germany’s leading electricity and gas supplier to install new smart meters. This first bid was for 2.3 million meters, out of the 51 million total meters in Germany. Solutions30 won about 20% of this contract and will begin the roll-out in Brandenburg and Bavaria in January 2020. Due to bureaucratic and economic reasons, large-scale roll-outs of smart meters have not yet begun in Germany. In early 2023, the country passed a new law to speed up the roll-out of smart meters nationally, while also announcing that only households consuming more than 6,000 kWh per year would be required to install a smart meter. It is therefore only a small minority of German households that will be required to install smart meters, as the average annual electricity consumption for a German household is 3,500 kWh. The Group will continue to monitor changes in the German market, since while this new law is quite narrow, electricity providers may decide to launch their own smart meters roll-out plans.

In Belgium, the Flemish service provider Fluvius launched its smart meter roll-out in March 2021. Unit-T, a subsidiary of Solutions30, took charge of the roll-out of 40% of the 4.3 million meters that Fluvius has planned for an initial phase, contributing to strong revenue growth in the region. With this first phase now almost complete, Fluvius launched a call for bids for a second roll-out phase at the end of 2024.

In Belgium, the use of artificial intelligence (AI), especially Deepomatic, is on the rise. By automating quality controls, Deepomatic helps telecommunications companies, public services, and green energy companies verify 100% of their operations on the ground in real time. This helps improve success rates and avoid mistakes. Such use of AI increases operational efficiency and service reliability, opening the way towards new opportunities in different sectors.

Electric vehicle charging stations

Climate change has made more eco-responsible and less polluting behaviors a necessity.
This means that electric vehicles can be expected to become much more common in the years to come. On March 28, 2023, the European Council adopted a new regulation that set tighter CO2 emissions performance standards for new cars and light trucks. The new rules contain the following targets:

- 55% reduction of CO2 emissions for new cars and a 50% reduction for new light trucks compared to 2021 by between 2030 and 2034
- 100% reduction of CO2 emissions for new cars and new light trucks after 2035

In this context, while the range of electric vehicles on the market has grown considerably, the lack of charging stations is slowing their spread and the pressure that countries have put on manufacturers will likely affect electricity distribution companies, who will have to roll this equipment out across Europe rapidly.

Solutions30 has the necessary skills and certifications to operate in this market, where it achieved a number of commercial successes in 2024, notably in the United Kingdom and Poland.
Using data from countries where electric vehicles are already widely used (Norway and the Netherlands), Solutions30 has calculated that the average number of charging stations per electric vehicle is just over 1.1.
Solutions30 has therefore positioned itself to provide installation and maintenance services for electric vehicle charging stations. The Group believes that its model enables it to be particularly competitive in the market for installing charging stations in homes and workplaces, since installing public charging stations requires more intensive work.

Estimated share of the total market (volume)	Location	Characteristics
~ 70%	Home	• In-home installation at a lower cost • Landlords and homeowners • Automotive manufacturers, lessors, and fleet owners
~ 20%	Work	• Installation and fleet managers • Owners of premises • High-quality charge / fast charge • Minor work and maintenance
~ 1%	Gas stations	• Existing service stations, highways, and others • New dedicated service stations for electric vehicles • Quick charge • Minor work and maintenance
~ 9%	Public domain	• Municipalities and public parking lots • Electrical grid and telecoms network managers • AC and DC charging stations • Installation and full service

The business model for the electric vehicle charging station infrastructure market is gradually taking shape, and the Group is positioning itself in relation to the players likely to play a key role: automotive professionals, including automakers, dealers and leasing companies, manufacturers of charging stations, suppliers of turnkey solutions, energy suppliers, oil companies, developers, and local authorities.

Today, Solutions30 has more than 150 active customers and has become a recognized leader in this still highly fragmented market. For example, it has partnered with Enel in Italy, where it provides maintenance services for existing facilities. In France, it is the preferred partner of

Mobilize Power Solutions, in charge of deploying charging stations for Renault Group customers, and of EDF for the deployment of its “electric mobility plan” across Europe. The Group has also signed a pan-European partnership with EV Box, a subsidiary of Engie dedicated to providing electric vehicle charging solutions. Solutions30 works with oil companies and car manufacturers who want to install charging stations at their gas stations, car dealerships, or customers’ sites. Finally, in 2024, Solutions30 entered into two strategic partnerships in this area. The first is with Connected Kerb, one of the UK’s leading operators of public charging stations, to develop the electric vehicle charging infrastructure network in the Southeast of England. The second is in Spain, with Atlante, for the installation of connection infrastructure for 50 electric vehicle fast charging stations in the south of the country after an initial phase in Catalonia..

Although it may take more time, given current delivery delays in the automotive market, Solutions30 expects to see significant and sustainable growth in this market. In France, Enedis has more than 1.3 million charging stations installed in private homes and apartment buildings. At the same time, private company parking lots now boast almost 900,000 charging stations. France also has around 154,000 public charging stations.
The French government has set a target of 7 million charging stations in service by the end of 2030. The number of 100% electric or plug-in hybrid vehicles on the road has gone from less than 1,000 in 2010 to more than 1,700,000 in 2024.
On a European scale, the Group estimates that more than 15 million charging stations will be installed by 2030.

McKinsey estimates that around $17 billion in investments are needed to make this a reality in Europe from 2020 to 2030.
In 2024, Solutions30 completed 7,983 electric charging station installation projects, marking another step towards sustainable mobility. The Group intends to pursue its commitment to innovation in this field and meet the growing needs of the market.

Renewable energy: solar panels, wind turbines, and smart grids

The energy transition and the rise of renewable energy sources are also opportunities for Solutions30, which has drawn on the expertise of its subsidiary Sotranasa to provide solar panel installation services to businesses and to private individuals. Over the last few years, the Group has secured its competitive position and risen to become one of the three leading players in this market in France. To date, Solutions30 has completed 500 solar panel projects, with a total installed capacity of 1800 MW. By leveraging synergies from its skills and expertise in electrical grids, telecom networks, and residential call-outs, Solutions30 can take on solar panel projects of all kinds and sizes. The Group intends to continue its strong growth in France - one of the European countries with the greatest potential - while further solidifying its services in the other countries where it operates: In 2024, the Group acquired Xperal, enabling it to extend its offering to the Benelux region and Germany. It has also completed its first solar projects in Italy and Germany.

Growth in this market should increase over the coming years, as it is an important factor in securing energy sovereignty. With the goal of making the European Union more energy independent, the “RePowerEU” plan raised renewable energy integration targets from 40% to 45% by 2030, bringing total renewable energy production capacity to 1,236 GW by 2030.
This ambitious goal will rely heavily on a new solar power strategy. For example, the European Commission has proposed to drastically shorten authorization procedures for renewable energy permits. It has also budgeted €300 billion for between now and 2030 and made solar panels mandatory for public buildings and shopping malls starting in 2025. This requirement will also be applied to new housing units built after 2029.
States will therefore need to put incentive structures in place. In France, for example, outdoor parking lots over 1,500 m2 in size will have sun shades installed with built-in solar panels. That is just the beginning, as there is more than 1,100 GW of untapped solar potential across the country. .

According to Ademe (the French Environmental and Energy Efficiency Agency), unexploited rooftop solar potential alone represents 364 GW, i.e. three times more than all the currently active power plants can produce (nuclear, coal, gas, and renewables combined). Cerema estimates that there are a further 775 GW of unexploited potential in open areas and over parking lots. For reference, French installed solar capacity will reach 19.0 GW by the end of 2023.
Solutions30 believes that it has the necessary strengths to eventually thrive in these markets in all the countries where it operates.
With the acquisition of Elec-ENR, a company that specializes in electric hookups for wind farms in 2023, Solutions30 has expanded its capacity to work in the field of renewable energy. Elec-ENR is
a specialist in the design and installation of high- and low-voltage electrical infrastructure, as well as the connection of wind farms to electrical grids, and the renovation of hydroelectric plants, solar farms, and electrical equipment for methanization plants.
To complete the services it offers in France, Solutions30 also acquired a 10% stake in So-Tec in May 2024. So-Tec specializes in the construction of solar power plants, alongside the company’s historic management team. Eventually, and in accordance with the agreement between the acquiring shareholders, Solutions30 will soon become the majority shareholder.
In September 2024, the Group announced the acquisition of Xperal.

As energy sources become more numerous and energy needs continue to increase whether for recharging electric vehicles or running heat pumps electrical grids are being forced to adapt. The irregularity of renewable energy sources’ contributions to electrical grids is a serious barrier to their development. The European Commission estimates that €584 billion in electrical grid investments are needed between 2020 and 2030, especially for the distribution network. Of this total, €400 billion in investments will be allocated to the distribution network between 2020 and 2030, including €170 billion to support its digitalization.

The Solutions30 business model is highly relevant for this field as well. Through its subsidiary Unit-T, the Group won a 5-year contract in 2023 to support Fluvius with its energy network modernization program in Flanders (Belgium). Over the first five years, Solutions30 teams will transform more than 1,000 kilometers of the power grid and connect multiple homes to a new energy network developed with local towns and communities. By 2032, 40% of these low-voltage networks and a third of medium-voltage cabinets in Flanders will have been reinforced and modernized.

In France, Solutions30 has been a key partner of Enedis for several years, working to help modernize the national electricity grid, for which the investment budget has almost doubled between 2019 and 2025. In such a context, smart grids offer considerable advantages. When integrated into production sites, network infrastructure, and in consumers' homes, smart grids combine digital and electric technologies to optimize the entire network.
Using smart grids also optimizes electricity use, from its production through to its consumption. Smart grids collect data about energy production and consumption using smart meters, allowing for continuous network monitoring and operational optimization.

The major players in smart grids are large energy companies, telecommunications companies, as well as electrotechnical and IT companies, all of whom are Solutions30 customers, giving us a role to play in this market segment.

Technology Solutions

Solutions30 offers two types of services dedicated to IT support:

- Call-out services to install, configure, and deploy integrated IT solutions, with continuing support and maintenance services

- Deployment, maintenance (uptime assurance), and computer assistance on site or at a workshop for all types of devices, IT and network hardware, multimedia equipment
- Workstation management (IMAC - Install, Move, Add, Change).

- Service desks available at customer sites, providing super rapid-response service:

- Local multi-device support: handling requests and incidents related to the working environment
- Preventive and curative maintenance for computer and multimedia equipment
- Personalized VIP/Staff services: telephone and physical assistance (even at home) 24 hours a day, 7 days a week.

This more mature market is also undergoing significant changes. As IT hardware has become more affordable, it has become a replacement market, where logistics skills are key, rather than a repair and support market, where technical skills are what makes the difference. Solutions30 relies on a dense territorial network of itinerant technicians and high-performance management tools that enable it to guarantee short response times and competitive rates. The Group primarily targets companies with many sites in a given region (banking networks, mass retailers, etc.) or those with strong needs in terms of customer proximity and in-home interventions (distributors of high-tech and multimedia products), working with hardware manufacturers to provide their maintenance services.

To accomplish these goals, Solutions30 relies on the economies of scale created by its organizational structure, including:

- Logistics centers that facilitate the provision of various services, from receiving/sending equipment, to checking, repairing, configuring, or setting up equipment. These centers also house customers' off-site inventory, helping to guarantee rapid response times. That is why the Group opened a new logistics center in Marly-la-Ville, near Paris, in 2022.
- Call centers in the Group's host countries, as well as in North Africa and Eastern Europe, for appointment scheduling, customer service, and customer support. first-level technical support, remote diagnostics.
- Proprietary IT tools that automate and track many tasks, enriching the user experience.

Today, there are new needs that have arisen. Cloud computing, new types of equipment and mobility are changing users' needs. Soon, with the rise of 5G, connected objects and edge computing - including new applications and new required peripheral devices will generate new needs and new opportunities for Solutions30's Technology Solutions business. New peripheral devices will not only need to be installed, but they will also require rapid-response maintenance, no matter where they are located. Luckily, Solutions30's core business has already cultivated the skills needed to capture these new growth opportunities.
Also, with the rise in remote work ever since the COVID-19 pandemic, Solutions30's ability to provide IT support services in both offices and in private homes has given it yet another advantage in the sector.

The rise of the Internet of Things has created significant growth potential for Solutions30 since any connected object requires physical installation and maintenance.
Industry 4.0, smart cities, smart buildings, smart homes, self-driving vehicles and connected health are all concepts that are taking shape as the related technologies become more affordable and more widely available. These technological advances help businesses to increase productivity and they offer individuals major benefits in terms of savings, health, and security.

The Internet of Things covers a wide array of applications, since almost everything is connected these days. Solutions30 is already active in this market with several major corporations as customers, including a telecom service provider that is rolling out a "connected home" offering, the world leader in online sales, a manufacturer of connected medical devices, and a manufacturer of home automation solutions. This sector represents a major growth opportunity for the Group.

1.5.2 Geographic coverage

The Solutions30 Group is present in ten countries:

- France
- Belgium, the Netherlands, and Luxembourg (Benelux)
- Germany

- Spain and Portugal (Iberian Peninsula)
- Italy
- Poland
- the United Kingdom

The underlying economic factors in these markets are similar, with strong trends towards outsourcing rapid-response services and the presence of structural growth drivers, such as the digital transformation and the energy transition. The Group believes that it now has a significant positioning in all the countries where it is present, even though it has not yet reached its critical target size outside France and the Benelux region.
Over the last two years, the revenue breakdown by country was as follows:

In millions of euros	Year ended December 31, 2024	Year ended December 31, 2023
Benelux	**371.6**	**381.6**
France	**360.8**	**403.3**
Germany	84.4	63.2
Iberian Peninsula	36.7	55.7
Italy	54.9	65.4
Poland	58.4	49.5
United Kingdom	29.1	37.9
Total Other Countries	**263.6**	**272.1**
Total revenue	**996.0**	**1,057.0**

France

Between 2015 and 2020, France drove the Group's growth thanks to (i) the France Ultra-Fast Broadband Plan, which facilitated the rapid roll-out of fiber optics throughout France and its overseas territories, and to (ii) the roll-out of smart electricity meters. Both markets have now reached maturity. Where before they were focused on roll-out, these markets are now shifting focus to maintenance, which is naturally a more recurring service.
While this is part of the normal market cycle, it came at an unprecedented time for the macroeconomic context, with the lingering effects of the pandemic, supply chain shortages, war in Ukraine, and high inflation. As many people were forced to work remotely in 2020 and 2021, subscriber connections and fiber-optic installations peaked. This peak was followed by brutal readjustments in the outsourcing market, with consequences for the entire industry. At the same time, supply chain disruptions delayed new growth opportunities related to the energy transition.

As a result, group activities in France slowed down significantly in 2022, although market conditions have gradually been returning to normal. In 2023, while telecommunications activities remained flat, the end of the year saw an upswing in energy transition-related activities, especially solar power. In 2024, in this mature fiber connection market, the Group reduced its exposure to certain contracts whose profitability conditions had deteriorated, prioritizing margins over revenue growth. At the same time, energy-related activities continued to grow strongly, gradually establishing themselves as a solid growth driver in France.

Benelux

In Belgium, Solutions30 has become one of the main players in the market for rapid-response telecommunications sector services, thanks to the outsourcing agreement signed with Telenet in the form of a vested partnership and the creation of Unit-T. Unit-T is a joint venture in which Solutions30 holds 70% of the shares and Telenet 30%. Unit-T was created in 2018 and now employs more than 1,500 people. Unit-T has strong growth potential, both with Telenet and with other customers. This can be seen in the major contract that was signed with Fluvius at the end of 2020 to roll out smart meters.
Belgium has launched an ambitious FTTH roll-out plan. Solutions30, with its solid experience elsewhere in Europe and its dense territorial coverage, has signed framework agreements with leading players such as Fiberklaar and Unifiber, and has already become an important part of these markets. This can be seen in the high growth rates recorded in the Benelux in 2023, over 70% over the full year, driven mostly by Belgium. This growth slowed temporarily in 2024, as Belgian telecom service providers adopted a wait-and-see approach to negotiations to streamline deployment operations across the country. To a lesser extent, the electoral context also contributed to this slowdown. Whatever the outcome of these negotiations, Solutions30 will continue to benefit from its leading position as a key partner for Belgian telecoms operators.

In the Netherlands, with the second wave of FTTH network roll-outs already underway, Solutions30 has and will continue to carry out many deployment and connection projects for Open Dutch Fiber and KPN. The acquisition of Xperal in 2024 strengthened the Group's presence energy transition services, particularly electric vehicle charging stations, solar panels, and energy storage.

Other Countries

In Germany, Solutions30 is currently enjoying very strong market momentum in both the telecoms and energy sectors. Over the past two years, however, the Group has been focusing on the telecoms market, particularly fiber optics, where it rapidly established itself as a leading partner for German telecoms operators, after signing major contracts in 2023. Compared with other European countries, Germany is behind in terms of telecommunications infrastructure. Only 11% of German households have an ultra-fast broadband Internet connection. In this context, all the major telecom service providers have launched FTTH deployment investment programs. After a challenging start-up phase, the market began to grow rapidly in 2024. With 41.5 million households, Germany is an extremely promising and strategic market for Solutions30. With its offer of end-to-end services and strong commercial relationships with the six main German operators, Solutions30 is well positioned in this promising market, which it sees as a powerful short-term growth driver.

The German energy services market also has considerable opportunities to offer. Germany is the biggest solar power market in Europe, with total production capacity set to rise from 83 GW in 2023 to almost 186 GW in 2028. The country is also planning a smart meter roll-out program, to be completed by 2032, and is investing massively in power grid modernization (€110 billion of investments are required by 2033). Finally, the development of electric vehicle charging infrastructure, for both light and heavy vehicles, is a priority. Although Solutions30 does not generate major revenue from the German energy activities, the Group has ambitions plants for the solar power sector, where it will focus on expanding its Energy Solutions business. To this end, the acquisition of Xperal, announced in September 2024, extends the range of group services to cover end-to-end B2B solar projects in Germany.

Solutions30 entered the German market to provide installation and maintenance services to the country's three main telecoms service providers. This offers an important advantage in a market that is undergoing major changes after the third-largest provider, Unitymedia, was acquired in 2019 by the second-largest provider, Vodafone. Solutions30 is now one of Vodafone's leading partners.

In Spain, Solutions30 boosted its presence in 2018 and has since increased its market share and deepened its collaboration not only with telecommunications service providers, but also with telecoms vendors like Ericsson and Nokia.
At a time when the fiber market has reached maturity, the Group is reaffirming its commitment to its most profitable activities, especially in the high-potential energy sector. This has resulted in a qualitative decline in sales in 2024, coupled with the restructuring of the Connectivity Solutions business in Spain. This strategic focus aims to maximize profits and to make the most of promising growth opportunities. As such, in September 2024, Solutions30 entered into a strategic partnership with Atlante to install the connection infrastructure for 50 electric vehicle fast charging stations in southern Spain and Catalonia, to begin with. This collaboration represents a significant strengthening of the relationship between the two groups, which began in 2023.

In Italy, TIM (Telecom Italia) awarded Solutions30 a 5-year €210 million contract to install its fiber network in the Piedmont and Aosta Valley regions. This strategic contract was signed in cooperation with the Spanish company Elecnor, which will provide and invoice 40% of contract services. It has allowed Solutions30 to assert its position as one of TIM's key partners. In 2023, this operator went through a difficult period and Solutions30's operations came to a temporary halt, while the Group negotiated a favorable outcome with TIM. Normal operations resumed in 2024, under improved economic conditions. Solutions30 is also continuing its expansion into both electric mobility and mobile networks in Italy. In 2020, Solutions30 acquired a 60% stake in ALGOR SRL, a company with nearly €4 million in revenue from mobile telecommunications. The Group is currently working to improve profitability across Italy, which remains low, although some results were seen in 2024.

In Poland, the Group established a presence in 2018 and gradually gained market share both organically and through acquisitions, gradually becoming a key partner for Orange, the national telecoms operator.

In 2022, Solutions30 integrated Sirtel into its business. This mobile network roll-out project management specialist generates nearly €3 million in revenue. With its new presence in the Warsaw region, the Group was able to secure a multi-year contract with Orange to provide installation and maintenance services for the copper wire and FTTH networks across the Warsaw area.
The market in Poland has very attractive fundamentals in terms of size, population density, and market conditions, as the country is investing heavily in its digital infrastructure.

In 2023 and 2024, the Group saw continued strong growth in Poland, putting the key elements in place that have driven its success in other countries. It has gradually established itself as a major player, increasing its market share in Connectivity Solutions and expanding its customer base.
The Group is now replicating this success in its Energy Solutions business: it has recently strengthened its presence in the fast-growing Polish electric vehicle charging infrastructure market, signing two contracts with key national players.

Solutions30 expanded to the **United Kingdom** in 2020 initially through the deployment of a range of services for mobile telecoms networks, and subsequently has expanded into the fixed-line telecommunications sector, supporting the roll-out of FTTH in the United Kingdom and positioning itself to get involved in electric mobility.

In early 2023, Solutions30 signed a partnership agreement to deploy the Community Fiber network to more than 200,000 homes in London. This contract uses the innovative vested outsourcing model, which engages both parties on their aligned interests and objectives, namely creating and sharing value. It also reflects the Group's determination to use the FTTH network deployment market as a growth driver for its Connectivity Solutions business, at a time when the mobile infrastructure market has reached maturity. The Group is also looking to expand its Energy Solutions business in the UK, as evidenced by the partnership announced in September 2024 with Connected Kerb, one of the UK's leading public charging station companies, to develop the electric vehicle charging infrastructure network in the Southeast of England.

1.6 2026 Roadmap

At a Capital Markets Day held on September 26, 2024, Solutions30 presented its roadmap for 2026. In 2024, the Group entered a new phase in its development, prioritizing margins and cash flow across its diverse markets and their varying maturity levels.

In the **Benelux**, Solutions30 is temporarily operating in the context of negotiations between Belgian telecoms service providers to streamline fiber roll-outs across the country. The negotiations caused business delays and impacted group performance in 2024. However, given the significant opportunities for the fiber roll-out in Belgium, which remains at an early stage, as well as the massive regional investments to modernize the power grid, the Group is confident in its ability to capitalize on its leading market position and return to a profitable growth trajectory as early as 2025. It is targeting an adjusted EBITDA margin above 10% in the Benelux region by 2026.

In **France**, the energy sector presents vast opportunities, and the Group has successfully replicated its business model and established itself as a key partner for its customers. Energy sector revenue is set to triple compared with 2023, reaching €150 million by 2026. As for Connectivity Solutions, the Group is working to stabilize its business by applying strict contract selectivity measures and prioritizing margins over volume. It is also positioning itself to seize future opportunities, such as the dismantling of the copper network, which could become a market worth nearly a billion euros annually. The adjusted EBITDA margin, supported by the global transformation plan initiated in 2022, is expected to exceed 10% by 2026.

Germany is the Group's best-performing country in terms of revenue growth, margins and cash flow. The region is poised to become the Group's third pillar alongside France and the Benelux countries, with exceptional market momentum in the connectivity and energy sectors. In Germany, Solutions30 is aiming for a first milestone in 2026, with revenue of between €150 and €200 million, and an adjusted EBITDA margin of over 10%. The country should then continue to grow faster than the rest of the Group.

In **the rest of Europe**, Solutions30 has adopted a differentiated approach, with the aim of maintaining profitable growth in Poland, continuing to improve performance in the United Kingdom, and restoring margins in Italy and Spain by 2026, or else initiating a strategic review in these two countries.

Targeted and selective acquisitions as key growth drivers: Solutions30 has had this strategy in place since 2009, successfully completing over 30 acquisitions with combined annual revenue of around €350 million, all financed without any increase in share capital. This targeted acquisition policy will continue to be a central pillar of the Group's growth strategy and a priority for capital allocation. It will be implemented within the framework of a rigorous financial policy that has historically resulted in a very limited "net debt / adjusted EBITDA" ratio, consistently below 2x, and which excludes all dilutive financing instruments.

Sustainable development is at the heart of all Solutions30 activities: a significant proportion of Solutions30 service activities actually contribute to the energy transition. As a result, 11.4% of the 2024 group revenue is eligible for the EU taxonomy for sustainable activities, including the installation and maintenance of smart meters, solar panels, electric vehicle charging stations, and grid services, as well as the reuse and refurbishment of IT equipment. Internally, the Group has put a comprehensive ESG strategy into place, with concrete short-term objectives and 2030 carbon emissions reduction target for scopes 1, 2 and 3 using the SBTi approach.

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2 Risk Factors and Internal Control System

2. RISK FACTORS AND INTERNAL CONTROL SYSTEM

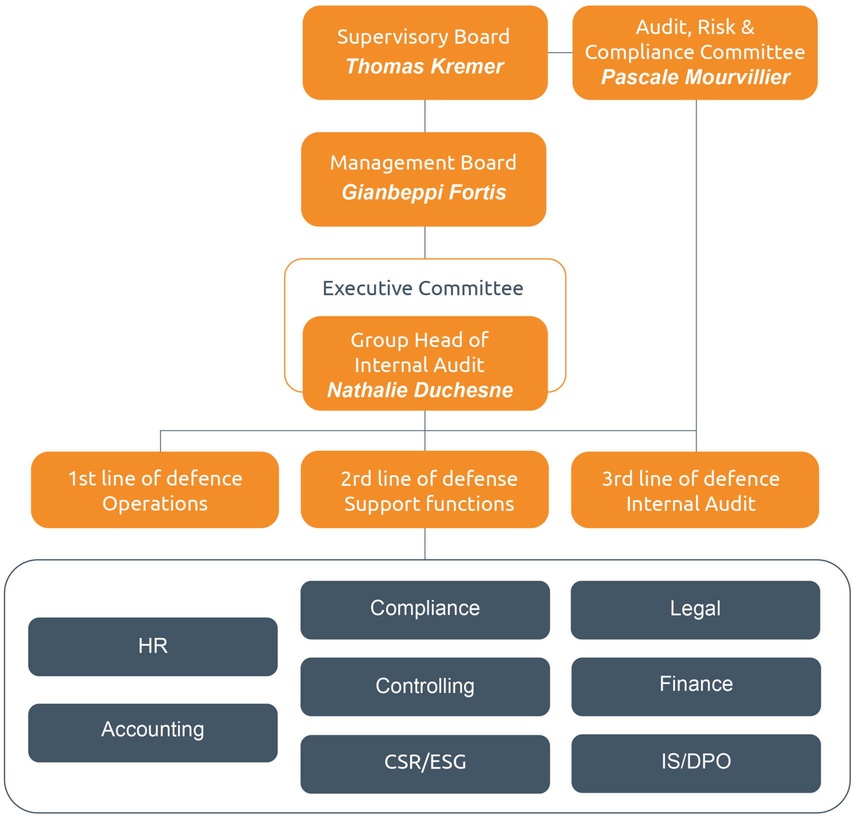
2.1 Company-Specific Risk Factors

Risk mitigation

In 2024, the Group strengthened its risk mitigation practices by creating an internal audit department. This new department has been active since July 2024, helping to identify and mitigate risks. Audit reports explain the risks identified and recommend mitigation measures. These risks have also informed the development of the 2025 audit plan, as audits are conducted based on the COSO Framework.

Group risk mapping is informed by risks reported by country CEOs, business unit directors, and internal audit findings.
Group risks are managed using Zenya, a tool which enables risks to be monitored and dealt with more effectively.

Governance



As shown in the diagram above, risk management at Solutions30 is carried out:

- At the operational level (first line of defense). Risks are identified at this level and internal controls are implemented to manage them.
- By support functions (second line of defense). All support functions contribute to managing the cross-functional risks that affect all processes and all group entities.
- Via an internal audit (third line of defense) which, by auditing the riskiest processes and entities, make a significant contribution to group risk management. The two auditors are independent of the businesses they audit, have no operational role and report directly to the Group Head of Risk and Compliance, who reports to the Audit, Risk and Compliance Committee and to the Management Board. The internal audit process will undergo an external review at the end of 2025.

Methodology

The Group applies a holistic approach to risk management, examining all the possible risks it faces and how those risks might interact.

Once they have been identified, risks are evaluated based on the likelihood they will occur and their impact on human, financial, and operational resources, or on the Group's reputation.

The likelihood that a risk will occur is evaluated as follows:

Exceptional	Once every 15 years
Unlikely	Once every 10 years
Likely	Once every 3 years
Very likely	Once every 12 months
Almost certain	Once every 6 months

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The impact is evaluated as follows:

	Very Low	Low	Medium	High	Critical
Financial (€)	Insignificant cost, easily absorbed into the budget.	Small budget overruns, low financial pressure, < €100k.	Significant impact on financial targets, €100 - 500k.	Large budget overruns, €500k - €5 M.	Serious financial loss, threat to the company > €5 M.
Customer-Investor Relations / Reputation	Minimal concerns raised by a limited number of customers.	A few complaints or concerns.	Significant level of dissatisfaction among a customer segment. Negative publicity or negative market sentiment.	High level of dissatisfaction (strategic level), potential loss of key customers.	Critical dissatisfaction (strategic level), high potential for significant impact on revenues, reputation, and share price.
Legal / Compliance	Minimal non-conformity problems, limited impact and easy to rectify.	Minor non-conformity. Minor fines, minor breaches of regulations, which may require resources to resolve.	Moderate non-compliance with moderate penalties.	Serious non-compliance leading to major legal consequences and/or fines. Moderate operational impact.	Critical breaches of regulations, reporting requirements, and stock exchange listing rules. Serious legal repercussions with substantial fines and downtime. System failures or management problems that can impact investor confidence.
Health & Safety	May cause minor health problems.	Minor non-chronic health effects, such as temporary discomfort.	Moderate injuries or health problems requiring medical treatment but with no long-term consequences.	Significant, potentially chronic health problems or injuries requiring prolonged medical treatment or recovery time.	Serious incidents resulting in permanent disability, major disruption, or death.
Operations	Minimal disruption to an operational process (10' max downtime).	Minor disruption to operational processes (more than 10' downtime).	Moderate disruption to operational processes (more than 3 hours downtime).	Significant disruption to operational processes (more than 12 hours downtime).	Major disruption to operational processes (more than 3 days downtime).
Projects	Minor project delay or slight change in scope.	Short-term delays. Manageable human and budgetary variances.	Project milestones were not met, and a major adjustment of resources is required.	Delays in major project phases. Budget overrun.	Critical project failures: possibility of project abandonment or major redesign.

Human resources	Minor human resources concerns.	Minor legal disputes.	Moderate human resources challenges.	Significant legal disputes or compliance problems.	Critical human resources crisis or major organizational conflict.
Supply chain	Minor delays or quality deviations.	Shipping delays or problems with the material/ service ordered. No impact on the budget.	Moderate disturbances, some production stoppages. Limited budget impact.	Problems linked to the multiplicity of suppliers and regions. Long delays. Significant impact on the budget.	Major failures. Significant impact on businesses. Very significant budget impact.
IT security	Very minor data breaches, minimal IT disruptions with no operational impact, or minor problems in software development.	Minor data breaches, minor disruptions to IT systems, including software development problems.	Significant data breaches, moderate disruption to IT systems or limited operational impact, with notable vulnerabilities in software development.	Significant data breaches, moderate disruption to IT systems or limited operational impact, with notable vulnerabilities in software development.	Major security breaches leading to potential legal repercussions, substantial data loss or complete shutdown of IT systems, often linked to serious vulnerabilities in software development.

The likelihood and impact of each risk are multiplied together to give the following classification:

P = 5	5	10	15	20	25
P = 4	4	8	12	16	20
P = 3	3	6	9	12	15
P = 2	2	4	6	8	10
P = 1	1	2	3	4	5
Probability / Impact	I = 1	I = 2	I = 3	I = 4	I = 5

Risk Scale

- Very Low
- Low
- Medium
- High
- Very High

The appropriate measures for handling different risks (acceptance, refusal, transfer, and/or mitigation) are laid out for each risk and if any mitigation measures are necessary, they are decided upon after conducting a cost/ benefit analysis.

The most critical risks (red and orange zones) must be addressed immediately, less critical risks (yellow zone) can be handled next, and the least critical risks (gray and green zones) should be subject to regular monitoring.

Types of Risk

Risks that have been identified and addressed at the group level can be classified as follows.

Strategic Risks

ESG	Mitigation
ESG criteria are an integral part of the strategy and of all group projects and actions. The existence of a Strategy and ESG Committee is very revealing in this respect. Realistic and ambitious ESG objectives are defined. The nature of our activities and our business model make it difficult to achieve our ESG objectives. Our commitment to the SBTi in 2024 represents an additional challenge. **This is a high risk for the Group.**	Several measures have been put into place to manage risks related to ESG criteria and to meet our goals: • Support from a specialist consultancy in defining absolute CO2 emission reduction targets as part of our commitment to the SBTi • Awareness-raising sessions organized for all management • E-learning available on the S30 Academy platform for all group employees • Monthly review of select indicators • Manager bonuses tied to meeting ESG goals • Close and ongoing cooperation between local teams and the central ESG team • See the “Non-financial performance” part of the report (section 3)

NON-COMPLIANCE	Mitigation
Non compliance risks are broken down to two levels ***New European directives such as the CSRD and NIS2 have led to significant changes compared with the previous year** ***Policies, charters, and other organizational documents resulting from the GRC project require working methods to be adapted.** **Appropriating and implementing all these new elements requires a change in working habits, which takes time. The risk of non-compliance can lead to unethical behavior, financial losses, and have an impact on the Group’s reputation.** **This is a high risk for the Group.**	Several measures have been taken to mitigate the risks associated with non-compliance: European directives • Support from an external consultancy specializing in CSRD • For NIS2, assessment of the situation within the Group’s various entities, analysis, and implementation of mitigation measures. Group governance • Facilitating awareness-raising sessions for managers • Online training • Raising team awareness during internal audits • Reported cases managed via the whistleblower platform • Sanctions applied when governance non-compliance is detected

REPUTATION	Mitigation
A smear campaign, harmful media coverage, inappropriate publications or messages may tarnish the Group’s image and harm its reputation. **This is an average risk for the Group.**	To avoid becoming the target of such attacks, several measures have been put into place: • Improved governance • Raising employee awareness • Definition of a crisis management plan • Regular communication policy • Media monitoring system • Participating in targeted external events

Operational risks

SUBCONTRACTORS	Mitigation
In 2024, Solutions30 called on 7,500 subcontractors to act in its name and on its behalf. This approach provides exceptional flexibility, allowing us to align manpower requirements with workload effectively. However, this business model exposes the Group to risks related to • Subcontractor reputations • How subcontractors manage call-outs • Subcontractor employee qualifications • Subcontractor compliance with labor and immigration laws • Subcontractor compliance with internal group policies These risks could have a negative impact on the Group's reputation and could compromise its ability to honor its commitments, to comply with current regulations, or to meet customer expectations.	The Group has developed a highly sophisticated third-party due diligence process. All third parties, including all subcontractors who want to work for Solutions30 must first undergo a thorough verification of their identity, beneficial ownership, financial solvency, reputation, and connections. This analysis is conducted by a dedicated team of experts who have access to a powerful third-party KYC tool. If this analysis does not reveal any risks, the subcontractors are then asked to submit all legal and regulatory documents required for entering into a business relationship to our dedicated mySupplace platform. Only once the preliminary KYC has been conducted without revealing any risks and when the necessary documents have been uploaded to mySupplace can a contract be signed by both parties to begin the commercial relationship. The mySupplace database is updated continuously by the compliance leads from each country.
This is a high risk for the Group.	

CYBERSECURITY	Mitigation
Group activities and technicians' call-outs are organized and optimized within the Group's proprietary IT platform. This tool centralizes and assigns call-out requests while optimizing technician travel times, skills, and expertise. A computer attack or technical failure could have an impact on the Group's operations - especially its ability to optimize technician call-outs - and on those of its customers: damage to their reputation, disclosure of confidential information, disclosure of operational information, total or partial non-accessibility of data and non-compliance with legislation or customer requirements.	All the databases needed for providing group services are backed up at least once a day. This backup system is tested daily by restoring the last production schedule in a debugging environment. The production database is also backed up in real time to a secondary database that can be accessed quickly. Cyber insurance has been renewed.
This is a high risk for the Group.	

RESOURCES	Mitigation
The pandemic, followed by the conflicts in Ukraine and the Middle East, as well as the new situation in the United States, pose a risk to the recruitment of talent and the supply of materials. This situation creates a risk of delays, poor quality, customer dissatisfaction, late payments, cash flow problems, etc.	Several measures have been taken to mitigate this risk. *Recruitment of unskilled personnel who receive comprehensive training in new technological developments *Negotiating with business partners to ensure a reliable supply of materials *Diversification of suppliers
This is an average risk for the Group.	

Risks related to target markets

GROUP OPERATIONS	Mitigation
The Group operates in market segments that have different levels of maturity. **Managing ramp-ups in growth segments and reorganization in declining segments creates risks: loss of quality, customer dissatisfaction, loss of margin, or recruitment difficulties.**	The Group ensures that its business portfolio is diversified geographically, in terms of type of activity and type of client. In addition, the Group is developing synergies between activities to allow for skills and staff transfers between them, with the aim of making the transitional phases of growth and decline as short as possible. The use of subcontractors (about half of the Group's stakeholders are subcontractors) is important to add flexibility to the management of transitional phases.
This is a high risk for the Group.	

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Risk review

Risks are reviewed at least once annually and every time a new event occurs that could have an impact on group activities.

To date, the Group has not identified other governmental, economic, budgetary, monetary, or political factors that could have a direct or indirect material impact on group activities.

2.2 Insurance

Solutions30 has set up a centrally managed international insurance program covering, among other, general and professional liability and cyber security. Moreover, each of the operating subsidiaries of Solutions30 maintains various local insurance policies that are mandatory at the local level and at the same time must adhere to insurance program, that is negotiated and put into place at the group level, unless there are stricter local regulations or geographic exceptions.

The Group's liability insurance policies were renewed on January 1, 2025, for a period of one year, based on market conditions. The Group has policies with several leading and world-renowned insurers.

In light of the developing activities and markets in other countries, in Q1 2023 Solutions30 initiated a Group-wide audit of its insurance with an assistance of a top-tier insurance broker. The mentioned audit aimed to ensure the appropriate coverage in every country Solutions30 operates and to optimize as well as minimize related costs. The outcome of the audit revealed that the Group's insurance was in line with industry practice and sufficient to cover normal risks in its operations. To continue this trend, the Group insurance program is continually reviewed to ensure that it meets the evolving needs of our business, while also adhering to best practices in corporate governance, risk management, and compliance with market and regulatory standards.

2.3. Internal Control System

2.3.1 Definition of internal control

Internal control is an integral part of the Group's processes. As part of the ongoing transformation described in section 4.3 of this report, the internal control process has been reviewed and documented. It aims to ensure:

- Compliance with laws and regulations
- Application of Management Board directives and guidelines
- Proper functioning of internal group processes, especially those to safeguard
- Group assets and the proper provision of services
- Reliability of financial information

The goal of the internal control mechanism is to prevent and control risks that could compromise the Group's ability to reach its goals.

2.3.2 Internal control organizational structure

The primary bodies that oversee internal control activities within Solutions30 are as follows:

Audit, Risk and Compliance Committee

The main goal of the Audit, Risk and Compliance Committee is to assist the Supervisory Board in its oversight of the Management Board by supervising, advising, and informing decisions regarding the Group's compliance with applicable laws and regulations and its review of internal control and risk management systems, among other topics.

In line with the Audit, Risk and Compliance Committee Charter, the Audit, Risk and Compliance Committee's group wide internal control and risk management responsibilities are as follows:

A. Discuss and evaluate group risk management policies, internal control procedures, and professional ethics procedures (including procedures for preparing and processing accounting and financial data), as well as review the compliance and effectiveness of the mechanisms put into place to implement these procedures and policies.

B. Report to the Supervisory Board any major financial risks that the Group is exposed to, advise on matters related to financial information and the Management Board's initiatives to monitor and manage these risks and issues.

C. Review and evaluate reports related to potential shortcomings, or any other similar matters that may arise and be relevant to the Group, as the case may be.

The Audit, Risk and Compliance Committee frequently invites key Group functions to its meetings, including the Chief Financial Officer, the General Secretary, the Head of Consolidation, the Head of Risk, Compliance and ESG and the Head of Legal. The active involvement of these individuals is indispensable in the context of internal controls related topics and verification of compliance with the processes implemented within the Group.

Further details on the Audit, Risk and Compliance Committee, including its composition and responsibilities are mentioned in chapter 4.2. of this Report.

Management Board

The Management Board decides on general management principles that the Group will follow. It defines the powers that will be delegated to BU Directors, to the Group Executive Committee and the Country Executive Committees, and sets thresholds up to which these powers apply, if need be. These rules apply to the following areas: subsidiary management, mergers and acquisitions, legal affairs, financial management, operational management, commercial management, human resources management, and communications etc.

The Group Executive Committee and Country Executive Committees
(referred to together as the "Executive Committee")

The Executive Committee handles all issues concerning the operations or activities of group subsidiaries in their various operational and financial aspects It also supports the Management Board in streamlining the decision-making process and prioritizing the issues the latter has to deal with.

In March 2024 the Group Executive Committee was reorganized and the Management Board appointed new members with expertise in legal, compliance, risk management, finance, IT, HR, ESG, data protection, investors relations, and communication.

Management Board is also assisted by the Country Executive Committees where each respective member is responsible for internal control within the BU, or country, they oversee and in line with pre-established rules of power delegation. Every month, the respective Country Executive Committee receives a report from each BU that includes raw data and analysis, as well as key performance indicators (KPIs). Besides monthly activity and financial performance monitoring data, the report also includes an update on staff, business opportunities, and major operating risks. All this makes the report a key internal control tool for the Group. At its monthly meetings, the Country Executive Committee looks at data from the previous month and decides what corrective actions should be taken if any are needed.

Further details on the composition and responsibilities of the Executive Committee are available in chapter 4.3.3.

In addition to these corporate governance bodies, Solutions30 has put in place three lines of defense:

1. Operations

Beyond its controls that protect internal group administrative and accounting processes, the Group also carries out operational controls of the services that it provides. These control activities are handled by quality managers who implement, manage, and monitor controls with the operational teams.

2. Support services

Compliance Department TPDD and other controls

Control of business partners

A dedicated team is responsible for carrying out due diligence on the Group's business partners before entering into any business relationship with them.

These upfront controls relate to the financial situation, the network, and the reputation of group partners. The results are recorded in a specific in-house compliance platform which is continuously updated.
This dedicated team also performs numerous ad hoc controls of business units to ensure appropriate levels of due diligence.

Internal control

One of the primary goals of internal control is to prevent and control risks arising from group activities, as well as error and fraud risks, especially in the areas of accounting and finance.

During the first quarter of 2025, we initiated a collaboration with a company specializing in compliance. The aim of this cooperation is to structure, streamline, and further strengthen our Group-wide anti-corruption compliance program. Controls will be more closely aligned with risks, and a "Compliance" dashboard will allow the Group to manage compliance in real time and on an ongoing basis.

Finance Department

The Group Finance Department and the Finance Departments of each country are jointly responsible for the production and integrity of accounting data.

Financial control is ensured within each subsidiary by financial controllers who are responsible for both financial control and internal control. This role reports to the chief financial officer of each country. Each month, group-wide financial control analyzes the financial performance for the past month and the year to date. These data are compared to the monthly budget provisions from the previous year. This control takes place within each business unit, as well as at a consolidated group level.

The corporate and consolidated accounts undergo an external audit, which is carried out by group and subsidiary auditors. The auditors of the subsidiaries carry out limited reviews of the half-yearly financial statements, as well as an audit of the annual financial statements. Any recommendations the auditors may make are studied, implemented, and monitored by the Group under the supervision of the Audit, Risk and Compliance Committee.

Legal Department

The Legal Department establishes a general set of corporate governance rules that apply to all Group employees and partners and oversees the controls that ensure the Group's operations are in legal compliance.

As part of the GRC project (described in detail in section 2.4 below), several new policies and procedures were put into place for group employees and partners, namely the Code of Conduct, the Business Partner Code of Conduct, the Anti-corruption Policy, the Third Party Due Diligence Policy (TPDD), etc. The goal of these policies was to set rules for proper behavior within the scope of professional activities that would apply to all employees and subcontractors, as well as to any representatives, administrators, consultants, or other service providers acting on behalf of the Group or of one of its various subsidiaries.

All employees, no matter their seniority, must adhere to the principles of the Code of Conduct in fulfilling all duties and responsibilities. These principles are based on the fair and good faith performance of the employee's contract and on ensuring that all rules are also followed within an employee's team, or by those under their supervision.

Each code of conduct mentioned above is divided into three sections, which cover the following themes:

A. Responsibility of each person as a member of society
- Human Rights
- Equal opportunity and equal treatment
- Sustainability and environmental protection
- Donations, sponsorships, and charity

B. Individual responsibility as a business partner
- Conflicts of interest
- Gifts, hospitality, and invitations
- Prohibition of corruption
- Dealings with officials and holders of political office
- Prohibition of money laundering and terrorism financing;
- Free and fair competition
- Prohibition of insider trading.

C. Individual responsibility in the workplace
- Occupational safety and healthcare
- Data protection
- Security and protection of information, know-how, and intellectual property
- IT security
- Handling of company assets

Also, as part of the GRC project, Solutions30 introduced an Internal Control and Risk Management System that includes policies, guidelines, procedures, and measures to ensure operational efficiency and compliance with all applicable laws and regulations.

Accounting

Accounting practices aim to:

- Ensure the soundness of the processes used to collect and process data for the financial information database
- Guarantee that corporate and consolidated financial statements are produced consistently, in line with current laws and regulations, and that they provide a true and fair view of the company's situation and activities
- Make financial information available in a form that makes it easy to understand and use
- Publish corporate and consolidated group financial statements within time frames that meet both legal requirements and the demands of financial markets
- Define and supervise the application of financial security procedures, including the separation of duties
- Integrate financial security procedures into accounting and management information systems and identify and implement other necessary modifications

A new financial ERP (Oracle Netsuite) is currently being deployed to push process harmonization even farther.

Cash and financing

The Solutions30 finance team provides centralized cash management. There are tools and procedures in place to limit risk exposure, notably through managing interest rates, automatic cash pooling, and the use of deconsolidation factoring.

Financial communication

The financial communication role is responsible for sharing information about the Group's finances and strategy, both within and outside of the Group. Financial information must be shared in strict compliance with market operating rules and with respect for the equal treatment of investors (see section 7.6 of this report).

3. Internal audit

In Q1 2024 the Management Board and the Supervisory Board approved the creation of an internal audit department dedicated to the additional verification of the internal controls and compliance within the Group. An internal audit charter has been developed. The internal risk driven audits are included in an audit plan validated by the Audit, Risk and Compliance Committee. The audits focus on the internal controls developed during the GRC project.

In the course of 2024, the internal audit plan was executed and the internal audit team carried out a comprehensive series of audits and assessments, focusing on the review of the internal controls developed during the GRC project. Key activities included:

- GRC audits conducted across various business units as well as subsidiaries, focusing, among other, on processes related to the verification of third parties, finance, operations, IT and procurement.
- Given the increasing focus on data security and compliance with the General Data Protection Regulation (GDPR) and NIS2 Directive, a dedicated audit was performed to assess Solutions30 readiness for the NIS2 directive implementation and the effectiveness of our cybersecurity controls and data privacy processes.
- A part of audits focused on the Group's financial reporting processes, ensuring the accuracy and reliability of financial statements.
- A number of operational audits were conducted to assess the efficiency of processes, particularly in the supply chain, procurement, fleet and stock review areas.
- The Internal Audit function reports directly to the Audit, Risk and Compliance Committee and the Management Board, providing regular updates on audit activities, key findings, and actions taken.

The Internal Audit function reports directly to the Audit, Risk and Compliance Committee and the Management

2

Board, providing regular updates on audit activities, key findings, and actions taken. The Internal Audit team also works closely with senior management to ensure that audit recommendations are implemented effectively and that any significant risks, if applicable, are mitigated in a timely manner.
In 2024, Internal Audit submitted 11 reports to the Audit, Risk and Compliance Committee, covering areas such as financial controls, IT security, vehicle fleet management, operations, and business partner due diligence.

By remaining agile and forward-thinking, the Internal Audit team will continue to play a critical role in supporting Solutions30's long-term success and ensuring that risks are effectively managed.

2

2.4 Governance, Risk and Compliance

In 2021 Solutions30 initiated a transformation plan with the aim of further improving its governance framework and applying the best-in-class practices. Solutions30's Supervisory Board selected an external partner, a leading specialist firm, whose support allowed Solutions30 to launch a project to improve its governance as well as its risk management and compliance ("the GRC project").

Through this project, Solutions30 consolidated its foundations to build a better future for the company and its growth. Compliance standards were set within the whole organization to guide all business relations, between the Group and its stakeholders. The objective of the GRC project was to enhance all policies and procedures within Solutions30, align them with best practices, and apply harmonized processes across the entire Group.

Solutions30 chose to use the French anti-corruption law Sapin II as a benchmark for the GRC Project and focused on the following areas (for more details, see chapter 2.4 of the 2022 Annual Report):

1 Standardizing third party due diligence (TPDD)
2 Uniform risk mitigation procedures and enhanced internal control
3 Revised codes of conduct
4 Improving the whistleblowing process and launching the dedicated whistleblower platform
5 Training
6 Definition of disciplinary actions
7 Monitoring

The following actions were taken as part of the GRC project: (i) review of all existing policies and procedures, (ii) analysis of group compliance with applicable anti-corruption regulations, (iii) in-depth interviews with Solutions30 and subsidiary management and (iv) consolidation and analysis of all information gathered in the above phases to better define areas for improvement.

In the course of 2024 Solutions30 continued the the verification of the compliance levels across the Group with the GRC policies, procedures and internal controls as well as the overall functioning of the GRC processes. The key conclusions of the 2024 GRC focused verifications are as follows:

A. Numerous GRC sessions organized by Solutions30 throughout the Group have proven to be highly effective, improving general understanding and awareness among employees. They have also demonstrated their commitment to applying GRC practices and guidelines in their day-to-day work.

B. New employees within the Group go through mandatory GRC training which is a part of the onboarding package for all newcomers.

C. TPDD process is evolving and improving continuously and is applied Group-wide; all business partners go through the TPDD process with a dedicated TPDD team managing the verification of Solutions30's business partners.

D. Compliance organization within Solutions30 continues to evolve and to be strengthened with the compliance responsible identified in each country and managing, in addition to the TPDD team, all compliance verification of the respective subcontractors.

E. Whistleblowing platform is working well, and the related whistleblower policy is being applied. The platform is managed effectively by a dedicated whistleblowing team and is made available through the Group's website. The entire whistleblowing system at Solutions30 meets the requirements of EU Whistleblower Directive.
F. Sanctions policy and the guidelines for disciplinary actions and sanctions catalog are implemented Group-wide.

G. GRC Knowledge Center (internal GRC platform) is functioning well and is accessible to all employees in all operating languages of Solutions30.

H. On-site compliance and internal controls' verifications are being performed within entities belonging to Solutions30 Group and such controls will continue going forward.

I. Subsidiaries apply the internal controls introduced by the GRC project and continue to improve the formalization of the mentioned controls.

J. Overall transparency and GRC commitment of the subsidiaries increased and proved to be effective.

In addition, GRC targets continue to be included in the annual objectives of members of the Management Board and key managers to emphasize the importance of this topic to Solutions30.

The implementation of the new set of policies and procedures continues to be monitored and evaluated under the supervision of the Group Head of Risk and Compliance through various compliance control exercises in the subsidiaries of Solutions30 Group.

Moreover, in Q1 2024 Solutions30 created additional level of control namely internal audit function. At the same time the Group Internal Audit Charter was revised and updated. Group Internal Audit Charter includes core principles of internal auditing and sets out a binding framework for audit and operational planning, the preparation and performance of audits, controls, and the creation of reports. Besides the applicable procedures, the charter also describes the roles and responsibilities within the departments and specifies how quality assurance is ensured within the auditing areas.

In 2024, the internal audit plan was executed and the internal audit team carried out a comprehensive series of audits and assessments, focusing on a review of the internal controls developed during the GRC project. Further details on the key activities of the internal audit team are available in chapter 2.2.3.3.

2.5 Transformation Takeaways

Since its entry onto the regulated market, Solutions30 has carried out major transformations and deployed significant resources since in this respect. Drawing on the lessons learned from the smear campaign waged against the Company in 2020-2021, and by analyzing the weaknesses identified at that time when the Company was not operating on a regulated market, the Group has since implemented the most demanding practices in several areas:

- Applying IFRS, in particular with regards to the accounting methods used to define the scope of consolidation in the context of the M&A transactions
- Strengthening audit and planning processes
- Defining new compliance rules, in particular with regards to transactions with related parties, directors' remuneration, and relations with group subcontractors
- Applying harmonized internal control framework to all levels and geographies of the organization
- Structuring the validation process for financial communications

Application of IFRS accounting standards

Following the adoption of IFRS, the Group changed its teams and working methods:

- Strengthening IFRS expertise by recruiting for the Solutions30 finance department and appointing Audit, Risk and Compliance Committee members with in-depth technical accounting expertise.
- Improvement of the documentation related to the accounting methods applied to the scope of consolidation
- Systematic review of the accounting methods by the Audit, Risk and Compliance Committee

Audit process and planning

To continuously improve its internal processes, the Group has implemented the following strategic actions to strengthen control and planning:

- The deployment of cross-functional accounting tools and implementation of common accounting policies to standardize and streamline accounting practices across all Group divisions
- The development of more detailed planning processes for more precise oversight
- The organization of monthly reviews with each business unit to ensure regular monitoring of operations
- The reinforcement of the audit committee, responsible for overseeing and guaranteeing the integrity of financial and internal control practices

Related parties' transactions

A rigorous process for monitoring transactions with related parties has been set up throughout the Group:

- Implementation of a systematic process of due diligence of third parties (TPDD) with whom the Group has commercial relations. This due diligence is carried out by an internal team of around twenty people, equipped with specific IT tools and skills, under the supervision of the Group Head of Risk and Compliance. These processes are supplemented by additional investigations and analyses carried out by specialized partners when necessary.
- The compliance team has been strengthened with the appointment of a compliance officer in each country, responsible for managing, in addition to the TPDD team, all compliance verifications of group subcontractors.
- 3,483 entities were subject to verification by the Solutions30 TPDD team in 2024, of which 49% were entities already present in our mySupplace compliance platform (checked as part of the annual review), 47% were new subcontractors and 4% other business partners. The major checks were carried out on the SMEs (65%) and self-employed entrepreneurs (30%).

- Training and awareness-raising sessions were organized to make all staff aware of the concept of transactions with related parties and the importance of declaring such related parties.

- In 2024, 1,400 employees participated in the GRC training and 10 additional GRC training sessions were organized in 2024 with the management teams of all Group subsidiaries.

- Transactions with related parties are subject to an in-depth and exhaustive review twice a year, as part of a process involving the Group Head of Legal, Group Head of Compliance, the Management Board and the Audit, Risk and Compliance Committee.

Remuneration of directors

Executive remuneration is determined, validated, and communicated according to rigorous processes:

- All remuneration of the Management Board is reviewed by the Nominations and Remuneration Committee of the Supervisory Board of Solutions30 and must be formally approved by the Supervisory Board. This includes fixed salaries, bonuses, instruments giving access to the Company's capital, long term incentive plans, benefits in kind, insurance, pensions and generally any item involving a financial benefit for the Management Board member.

- In addition, the Group ensures that remuneration is disclosed in the Group's annual report, in the interests of transparency.

- The annual objectives of members of the Management Board and the Group's key executives systematically include risk management and compliance targets.

Strengthening internal control

Solutions30 has deployed significant internal control measures:

- Solutions30 Group has set up a whistleblowing platform enabling anyone with any doubts about the nature of certain transactions or inappropriate behavior to inform the Company's control bodies. The table below shows the number of alerts received and processed since the whistleblowing platform was set up:

	2022	2023	2024
Analyzed	5	4	7
Non-receivable -Test	0	2	3
Total	5	6	10

Further details of the whistleblowing platform and procedure are given in chapters 2.4 and 3.4.1.1 of this report.

- The Group has deployed an internal control framework in all its subsidiaries, based on the most demanding European laws on financial transparency and anti-corruption treatment.

- An internal audit team, independent of Group Management Board and reporting directly to the Audit, Risk and Compliance Committee, has been set up to ensure compliance with the applicable laws, management directives and the internal controls.

The table below shows the scope of internal audit, and the process followed in 2024:

Audited entities 2024	Scope of 2024 internal audit
Germany Spain Netherlands Luxembourg (Opco) Italy Unit-T S30 Portugal Poland United Kingdom France – Solutions 30 ETC- (formerly Solutions 30 Money) – S30 Energies	• **87 internal controls verified** • **Audited processes:** – HR – Procurement – Operations (subcontractors, fleet, planning) – Sales – IT (NIS2) – GDPR – Finance/Accounting

Further details of the internal audit and related process are given in chapter 2.3 of this report.

Financial communication

As part of its commitment to enhancing the transparency and quality of its financial communications, the Group has undertaken several strategic actions:

- Solutions30's financial communications team has been restructured and new skills integrated to better meet the growing demands of the market and investors.
- In addition, financial press releases, particularly those concerning the Group's results, are now drafted in collaboration with specialist external advisors, thus guaranteeing clear and accurate presentation of financial information. Before publishing, these press releases are systematically reviewed by the Audit, Risk and Compliance Committee, as well as by the Supervisory Board, to ensure rigorous validation and optimum compliance with current standards.
- Finally, audited financial information is systematically reviewed by the Group's authorized auditor.

SUMMARY OF GRC DELIVERABLES

Risk and Internal Controls

- Verification on-site of internal controls group-wide
- Formalization of internal controls
- Risk and Control Matrix, as well as the manual sent out and applied group-wide
- Country compliance teams enhanced

Third Party Due Diligence

- Functioning third party due diligence (TPDD)
- Third party due diligence is applied
- TPDD team operational group-wide

Whistleblower Mechanism

- Whistleblowing Platform accessible and effective
- Whistleblower Policy and process applied

Code of Conduct

- New Code of Conduct implemented
- New Business Partner Code of Conduct communicated

Training

- GRC training (Governance, Risk and Compliance) part of onboarding package
- GRC awareness sessions held and effective

Disciplinary Sanctions

- Sanction Management Policy and process applied

Internal Audit

- Internal audit charter applied
- Risk driven audits to be performed

3

Sustainability Statement

Message from the Management Board

Dear Shareholders, Employees & Partners,

We are pleased to present Chapter 3 of our Annual Report, which highlights our progress in environmental, social and governance (ESG) responsibility. This year has been marked by significant achievements that demonstrate our unwavering commitment to a sustainable future.

We have achieved several key milestones in our ESG journey. Thanks to concerted efforts and the involvement of all our teams, we have achieved our targets for reducing greenhouse gas emissions, improving energy efficiency, promoting diversity, training and governance within our organization. This progress demonstrates our ability to turn our commitments into concrete, measurable actions.

Our commitment to the Science Based Targets (SBTi) initiative is a central pillar of our climate strategy. By aligning our emission reduction targets with scientific recommendations, we are actively contributing to limiting global warming to 1.5°C, in line with the Paris Agreement. This approach will not only enable us to reduce our carbon footprint, but also strengthen our resilience in the face of future environmental challenges.

Although the Corporate Sustainability Reporting Directive (CSRD) has not yet been transposed in Luxembourg, where the Group is headquartered, we have decided to anticipate and draft this report in accordance with this directive, which aims to improve the transparency and comparability of ESG information. We are therefore committed to providing accurate and verifiable data on our extra-financial performance. The CSRD encourages us to integrate sustainability issues more fully into our corporate governance and to report more comprehensively on our environmental and social impacts. This approach strengthens the confidence of our stakeholders and supports our ambition to become a sustainable company.

In conclusion, we would like to thank each one of you for your contribution to these achievements. Together, we continue to build a responsible and prosperous future. Our commitment to sustainability is stronger than ever, and we are determined to continue on this path for years to come.

The Management Board

2024 Local ESG initiatives by Solutions30

Environmental
Coastline Clean-up

Organized by Solutions30 Italy in collaboration with Plastic Free, this event engaged employees from the Catania office and local representatives in cleaning the coastline, removing plastic waste and pollutants, and promoting sustainable practices and corporate environmental responsibility.

Social
Blood Donation Initiative

Solutions30 Portugal organizes a blood donation campaign twice a year in partnership with
the Meadela Blood Donors Association and the Portuguese Institute of Blood and Transplants.
These “small” actions reflect a commitment that goes far beyond ourselves, underlining that each of us plays an essential role in the lives of others.

Social
Essential Goods Donation

Several entities within the Solutions30 Group have actively supported various organizations by donating essential goods, such as food, hygiene products, and other necessary items, to assist families facing hardship.

Social
Partnership with Technical School

Solutions30 sponsored the National Technical Competition in Gdańsk (Poland), promoting networking in telecom, IT, and IoT while supporting technical education. The company also partnered with the Energy School to create EVC training programs, offering internships and bridging education with industry needs.

Social
Raising Funds Campaign

Solutions30 Portugal partners annually with the "Pirilampo Mágico" campaign, a charitable initiative aimed at raising funds and awareness for individuals with intellectual disabilities and developmental disorders. The campaign supports associations and institutions that provide care, support, and inclusion programs for these individuals.

Social
Flood Relief Assistance in Poland

From September 15–22, 2024, over 20 Solutions30 technicians provided flood relief, ensuring telecom continuity, including emergency 112 calls. They maintained critical infrastructure by supplying backup generators, supporting local safety and connectivity during the crisis.

Social
Seminar at the University of Catania

This one-day seminar aims to provide master's students in Computer Engineering, specifically those in the "Information Systems Security" course, with practical insights into cybersecurity by bridging academic concepts with real-world applications. Key topics include perimeter and endpoint security, firewall management, and advanced cybersecurity technologies such as EDR, SIEM, and SOAR within a Security Operation Center (SOC) framework.

3. SUSTAINABILITY STATEMENT

3.1 General Information

3.1.1. Corporate Sustainability Reporting Directive

The Solutions30 Group presents in this chapter an sustainability report titled “Sustainability Statement” in alignment with the requirements of the European Sustainability Reporting Standards (ESRS). The adopted structure follows the sequence defined in Appendix D of ESRS 1 – General Requirements, organizing the content into six sections (subchapters):

- General Information
- Environmental Information (including the mandatory disclosures related to the EU Taxonomy)
- Social Information
- Governance Information
- Our Commitments
- Our Certifications and ESG Ratings

Each subchapter identifies the ESRS disclosure requirements addressed in this report (supplemented by the ESRS Correspondence Table in point 3.7). It is worth noting that while some cases may not yet fully meet the referenced disclosure requirements, the intention is to demonstrate alignment with the ESRS and the ongoing improvement efforts to address existing gaps.

The disclosure of the material topics (subchapters: 3.2, 3.3, and 3.4) is structured as follows:

a. Our Approach: strategy, business model and Policies (including internal programs and external commitments)
b. Material Impacts, Risks and Opportunities (IRO)
c. Actions to mitigate impacts or risks and maximize opportunities.
d. Objectives, targets and Key Performance Indicators (KPIs)
e. Data information according to the ESRS disclosure requirements (data points)

The information provided in this report reflects the Group's key results and details aspects considered material, as determined by the double materiality analysis conducted in 2024 (see section 3.1.5).

All the data points included in the Environmental, Social, and Governance sections (3.2, 3.3 and 3.4 respectively) have been assessed as material according to our double materiality assessment (DMA). The following pages also provide information on our DMA’s limitations to scope and our methodology. All greenhouse gas data points (GHG scope 1, 2 and 3) are reported based on the Greenhouse Gas Protocol.

Consolidation

The data is consolidated according to the same principles as the financial statements. Thus, the consolidated quantitative ESG data comprises the parent company “Solutions30 SE” and subsidiaries.

Consolidation of all quantitative ESG data follows the principles above, unless otherwise specified in the accounting methodology placed next to each reported data point in the tables in sections Environmental (3.2), Social (3.3), and Governance (3.4).

Main Estimates and Extrapolations

We rely on judgment and estimates for reporting certain data points (e.g. Scope 3 emissions). These estimates and extrapolations are regularly reviewed and updated based on our experience, developments in ESG reporting practices, improvements in data collection process and other factors.

To ensure transparency in the data presented, we explicitly indicate whenever estimates or data extrapolations are used. These references are made alongside the respective data tables throughout this report.

Any changes in estimates are recorded in the period when the revision is made.

Restatements of Previously Published Values

Certain values from previous years presented in this report may differ from those previously published (previous annual reports). These differences may arise due to newly received data, changes in calculation formulas to align with the requirements of the ESRS standards, recalculations of estimates or extrapolations, or other reasons.

For ESG data, we assess each case to determine whether restatements are necessary. When data is restated, we ensure this is clearly indicated.
These updates are part of our commitment to accuracy and continuous improvement in our reporting practices. Any significant changes are clearly explained to ensure transparency and alignment with stakeholder expectations.

Our ESG Reporting Timeline:

3

3.1.2. S30 CSR Principles and CSR Group's Policy

Solutions30 plays a pivotal role in advancing digital technology and facilitating the global energy transition. Our mission is to make the technical and technological innovations that are reshaping daily life accessible to everyone, whether in homes or businesses. Every day, our teams drive digital transformation by empowering users to fully embrace and leverage cutting-edge innovations, ensuring no one is left behind in this fast-evolving landscape.

This transformative approach is rooted in the Solutions30 philosophy of service excellence, a commitment that resonates in the loyalty and trust of our customers. By building strong relationships and providing tailored solutions, we continue to be a trusted partner for individuals and businesses alike.

At Solutions30, we are deeply committed to a comprehensive and integrated approach to environmental, social, and governance (ESG) issues. This means actively addressing our environmental footprint, promoting social responsibility, and ensuring robust governance practices while considering the needs and expectations of all stakeholders (customers, employees, partners, investors and communities).

The seven principles of CSR of Solutions30 strategy
As part of its sustainable development strategy, Solutions30 has based its vision of corporate social responsibility on seven fundamental principles:

- Developing innovative services that have less of an environmental impact (Global Compact) and that help to build a sustainable and circular economy
- Facilitating digital transformations by providing access to technology for companies and individuals alike
- Striving for excellence in terms of workplace health and safety
- Promoting youth employment and developing human potential with training and education
- Optimizing relationships with stakeholders through transparency and commitment
- Promoting a culture of integrity within the Group
- Involving suppliers and partners in all its CSR efforts through communication, interaction, and active listening

As a responsible organization, Solutions30 is dedicated to integrating environmental, social, and governance (ESG) considerations into its daily operations. The company continuously strives to enhance its Corporate Social Responsibility (CSR) strategy and refine its ESG reporting practices, ensuring transparency, accountability, and sustainable growth.

CSR Policy

In January 2024, the new CSR Policy was approved, applicable to all companies in the Solutions30 Group, which defined, among others, all responsibilities within the scope of the CSR.

The key objectives of our CSR Policy are to:

- Define and specify focus areas for Corporate social responsibility activities
- Set out the implementation strategy of the CSR initiatives
- Institute the monitoring mechanism for the CSR initiatives
- Measure the outcomes and impact of the CSR initiatives

The Solutions30 Group CSR policy is based on the analysis of its internal and external stakeholders' concerns and priorities. Financial objectives must be reached considering their social, societal as well as environmental impact.

Solutions30 is committed to optimal management of the value chain by applying Corporate Social Responsibility principles, particularly regarding customer satisfaction and the ethical management of the supply chain.
Regarding the monitoring and reporting of CSR issues, our approach aims to provide management with accurate and exhaustive information to support proper decision-making:

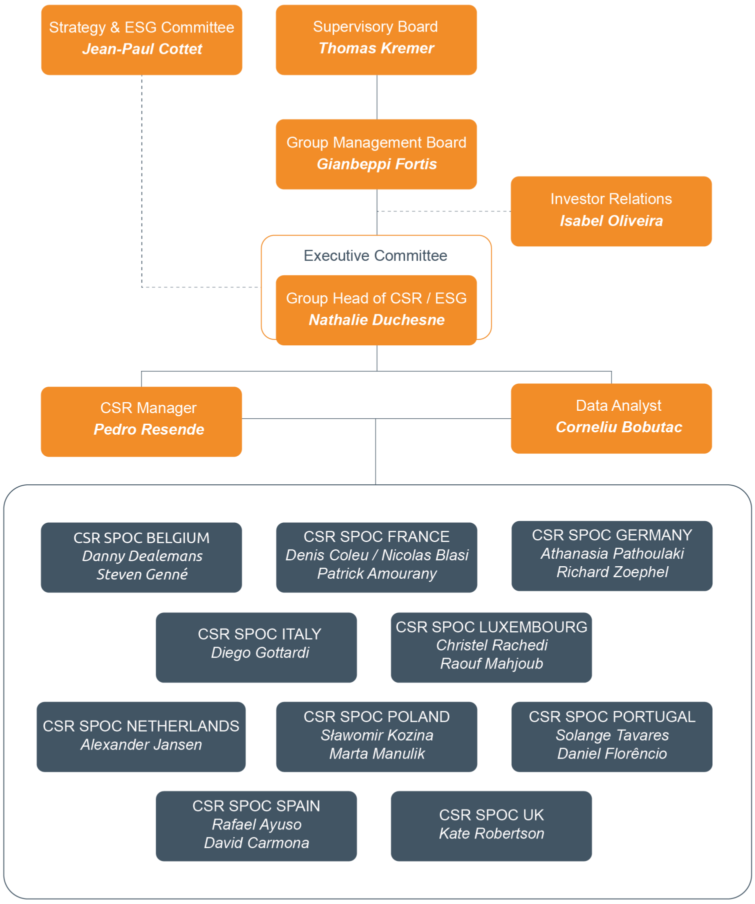
- Every month, at least one CSR meeting is conducted with all CSR Country SPOCs of the Solutions30 Group. These meetings focus on various CSR management topics, including ongoing projects, ESG KPI status, initiatives, improvement actions, best practices, and training needs.
- Monthly, the ESG KPI status is shared with the Country SPOC and the Country CEO or Business Unit

- Manager. This allows them to analyse interim results and annual projections, enabling them to define and implement improvement actions to ensure the achievement of the set targets by year-end.
- Additionally, on a monthly basis, the Group Head of CSR presents the status of CSR objectives and projects to the Management Board. This includes updates on each country's CSR KPIs, a summary of improvement actions, and the overall group status.
- Quarterly, the CSR Manager holds individual meetings with the Country CEOs or Business Unit Leaders to review the status of each ESG KPI and ensure progress toward the established goals.

The Group Head of ESG also reports to the Strategy-ESG Committee on the status of ESG KPIs. In these meetings, the ESG strategy is presented alongside the results of already implemented projects, the ongoing projects, and the respective action plans for their implementation. This provides a comprehensive overview to ensure alignment and progress toward achieving the defined targets.

3.1.3. Sustainability governance at Solutions30 (CSR organization chart)

Solutions30 has a CSR/ESG department that is made up as follows:



Supervisory Board
The Supervisory Board has 7 members, including 3 women. All are independent. They come from complementary backgrounds, as can be seen in the point 4.2. All are committed to pursuing the sustainable development of the Group. On December 12, 2024, members of the Supervisory Board and Group Management Board met to discuss ESG issues. This meeting covered the Group's ESG achievements for 2024, oversight of ongoing projects, in particular the project to define GHG emission reduction targets in accordance with the requirements of the Science Based Targets initiative (SBTi), and a review of ESG performance indicators.
Strategy and ESG Committee
The Strategy and ESG Committee oversees and evaluates the Group's strategy, particularly in relation to ESG criteria, and proactively identifies and proposes measures to mitigate risks. This includes conducting an annual review of ESG objectives and strategic plans, analyzing investment plans, overseeing the Group Management Board, and contributing to strategic decision-making processes related to ESG.

This committee plays a crucial role in embedding environmental, social, and governance considerations into the Group's overarching strategy and to review and support the central team management of ESG projects. It met 4 times in 2024, with an attendance rate of 100%.

Management Board
The members of the Management Board possess strong technical and operational expertise, reflecting the Group's preference for internal promotions to these positions. Historically, the industries in which we operate had lower female participation, which has resulted in a more limited representation of women in leadership roles with extensive technical experience. Consequently, there are currently no women serving on the management board. To address this, responsibility for setting targets to increase the number of female employees has been assigned to the Country Executive Committees.
The Group Management Board closely monitors ESG performance indicators, receiving monthly reports from the CSR Department that prompt follow-up discussions and strategic actions.

The Management Board is responsible for defining the general management principles that guide the Group. It establishes the powers delegated to the Executive Committee and Business Unit (BU) managers and determines the thresholds for these delegations as necessary.

In particular, the Group Management Board is tasked with the following:
- Authorizing and ensuring the establishment of an effective CSR team;
- Reviewing, approving, and overseeing the implementation of the CSR Policy;
- Approving the annual CSR activity plan; and
- Reporting on progress and developments to the Supervisory Board.

Group Executive Committee
The Group Executive Committee is a standing committee of the Group Management Board.

The main purpose of the Group Executive Committee is to provide to the Group Management Board all necessary assistance, support and advice in order to streamline the decision-making process and prioritize issues to be handled by the Group Management Board.

In addition, the duties of the Group Executive Committee include the following matters:
- Participation in the implementation of internal policies on GRC (governance, risk and compliance), ESG, security, IT, communications, data protection, investors relations, finance related procedures, quality management, security, human resources etc.
- Submitting recommendations to improve these policies
- Advising the Group Management Board on best practices implemented locally, as well as on investments, general organization of the Group
- Promoting the convergence and centralization of certain activities at the group level in order to reduce related costs

The Group Executive Committee is composed of 8 members: 4 women and 4 men. This gender parity reflects the Group's strong commitment to fostering equality and diversity. By ensuring equal representation, the committee serves as a role model for promoting gender balance throughout the organization.

This balanced leadership structure underscores the Group's belief in the value of diverse perspectives in decision-making and strategy development. The group continues to actively implement initiatives aimed at increasing gender equality (for example: the increase of women in management positions), ensuring a fair and inclusive workplace culture that supports the professional growth of all employees.

CSR Department
Solutions30's CSR Department plays a central role in managing the Group's operations related to sustainability. Since July 2022, it has been led by a member of the Executive Committee, supported by a dedicated team that includes a quality, environmental, and safety expert, an analyst, and country leads responsible for human resources, environmental, and health and safety issues.

The country leads, known as Country SPOCs (Single Points of Contact), are responsible for collecting CSR data generated by their respective operational teams. This data is reported monthly to the central ESG SharePoint. The CSR Team then verifies and analyses the data before calculating KPIs at Group level and submitting it to the Group Management Board. Additionally, these country leads contribute to the integration and implementation of CSR initiatives at the subsidiary level.

To ensure consistency and efficiency, the department has formalized CSR data collection and processing procedures, which have been shared with all relevant stakeholders. Internal training sessions were also conducted to raise awareness and familiarize teams with these new procedures.

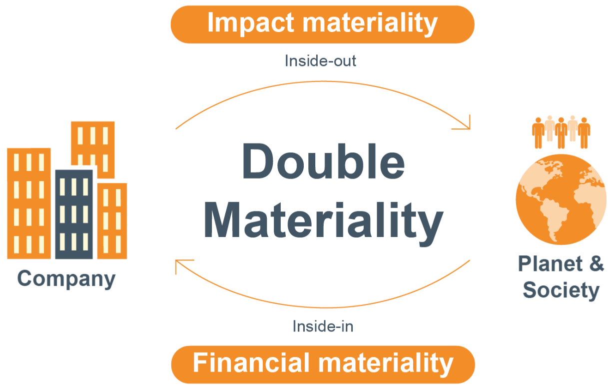
Each country, company, or Business Unit has its own dedicated SharePoint site for ESG reporting. These sites are used to update all relevant information and data monthly, which are critical for calculating and monitoring ESG KPIs. Using this data, the Group CSR team conducts comprehensive analyses, including assessing the overall status of the Group's ESG indicators, identifying trends for each KPI, making cross-country and cross-company comparisons, defining action plans, and evaluating the effectiveness of results.
Furthermore, the Group CSR team has implemented a robust risk analysis framework linked to each defined ESG target. The probability of achieving each target is calculated and updated monthly, ensuring a proactive approach to meeting the Group's sustainability objectives.

3.1.4. Double Materiality Assessment (DMA)

3.1.4.1. Introduction

In 2023, the ESG project, overseen by the Group Head of CSR and led by an external consultant with expertise in ESG, was completed in the first quarter. Following the identification of stakeholders and potential issues, a series of interviews were conducted, resulting in the creation of a materiality matrix. This matrix highlighted both the impact of Solutions30's activities on external stakeholders and the influence of environmental factors on Solutions30's operations.

The 2023 double materiality matrix (published in the 2023 Annual Report) was developed before the ESRS Standards were published. Consequently, it became necessary to revise the matrix to ensure alignment with the new requirements of these standards.
To fully comply with the requirements of the ESRS standards, the Group's CSR team undertook a comprehensive review and adaptation of the double materiality assessment (DMA) in 2024. This revision was aligned with the CSRD Directive (No. 2022/2464), the ESRS Standards outlined in the Commission Delegated Regulation (EU), and the EFRAG guidance. Building on our previous work in assessing sustainability-related impacts and given the complexity of quantifying sustainability-related risks to our business, this year's efforts were primarily focused on the impact assessment.



3.1.4.2. Double materiality assessment methodology

In this new double materiality analysis, several internal and external stakeholders were consulted to quantify the impact of Solutions30's activities on people, environment, and society (materiality of impact), as well as how ESG factors influence the company's financial performance, identifying risks, and opportunities (financial materiality).

Our dual materiality analysis followed these general steps:

- **Context Analysis**: Collection and mapping of information, by an external company expert in the topic of sustainability, relating to:
  - Global sustainability trends, particularly in the sector of activity in which the Solutions30 Group operates
  - Sustainability topics, which reflect real and potential impacts

This step was carried out in the 2023 materiality analysis and used as input in the review and adaptation of the double materiality analysis carried out in 2024.

- **Stakeholder Identification and Engagement**: Identification of the most important internal and external stakeholders, based on the level of relationship and the level of impact. Both internal and external stakeholders, including employees, customers, investors, regulators, were identified and engaged. Their input was critical for understanding the organization's sustainability context. This step had already been carried out in the materiality analysis carried out in 2023 and was used as input in the review and adaptation of the double materiality analysis carried out in 2024.

- **Identification of Relevant ESG Topics**: to this end we carry out an internal analysis of the activities of Solutions30 Group, benchmark of CSR issues and CSR strategies of companies in our sector of activity, analysis of sector literature on CSR and ESG reporting standards. A broad range of ESG topics were identified based on the organization's activities, industry standards, and emerging global issues. Sources such as ESRS 01 and EFRAG guidelines were used to frame these topics.

- **Data Collection and Evaluation**: Quantitative and qualitative data was collected through surveys, interviews, and internal CSR reporting systems. The data was analyzed to assess the significance of each ESG topic under both impact and financial materiality dimensions.

- **Scoring Impacts, risks and Opportunities**: To calculate impact materiality, we follow the recommendations of the EFRAG Guidance, assessing three parameters: "Scope (Perimeter)," "Scale (Magnitude)," and "Irremediability."
  - **Scope**: We assessed the perimeter of the impact using parameters such as the percentage of sites, employees, or financial spending that the impact relates to. Scope describes how widespread the impact is, considering factors like geographic or demographic reach and the number of individuals affected.
  - **Scale**: Scale measures the significance or severity of an impact's consequences. We evaluated the magnitude of the impact on the environment or people, after consideration of mitigation actions already in place.
  - **Irremediability**: We assessed the difficulty of reversing the damage caused by the impact, considering both cost and the time horizon. Irremediability highlights the extent to which an impact cannot be undone or repaired.

For potential impacts, an additional parameter of "likelihood" was scored.

When scoring risks, we assessed the potential magnitude of financial effects, which accounted for half of the score, and the likelihood of occurrence, which made up the other half. These assessments included consideration of risk mitigation actions already in place.

For the classification of “**Potential Magnitude**,” a 5-level scale was used, ranging from “Very Low” to “Very High.

For the classification of “**Likelihood**,” a 5-level scale was also used: “Rare,” “Unlikely,” “Possible,” “Likely,” and “Current.” Each level was defined with a specific meaning to ensure clarity and consistency.

However, due to the complexity of defining exact monetary values for potential sustainability risk scenarios, qualitative assessments were heavily relied upon to complement the quantification in monetary terms.

- **Development of the Materiality Matrix**: Construction of the materiality matrix, enabling to identify the most critical issues to be addressed in its CSR strategy. The outcome can be visualized in a materiality matrix that categorizes ESG topics based on their relevance from both perspectives. The matrix highlights priority areas where Solutions30 should focus its sustainability efforts.

- **Approval of the Double Materiality Matrix** by the Management Board—the double materiality matrix carried out in 2024, which includes the identification and hierarchy of material topics, was revised and approved by the Management Board on 27/01/2025.

- **Integration and Reporting**: the material topics are integrated into the organization’s sustainability strategy and reported in alignment with CSRD and ESRS standards. This ensures that stakeholders have a clear view of both the company’s external impacts and its internal risks and opportunities.

As noted above, surveys and interviews conducted with internal and external stakeholders played a pivotal role in determining the most important issues from both a financial materiality perspective and an impact materiality perspective. The resulting materiality matrix reflects this “double relative importance,” accounting for both dimensions of materiality as required by the Corporate Sustainability Reporting Directive (CSRD). The directive mandates that both impact materiality and financial materiality be considered in sustainability reporting.

The analysis revealed a strong convergence of opinions among internal and external stakeholders regarding the issues of greatest material importance.

3.1.4.3. Double materiality assessment outcome

We have identified our impacts on the environment and society (impact materiality assessment) as well as the sustainability-related risks to which we are exposed (financial materiality assessment). The results are categorized according to ESRS topics, highlighting that “E1 – Climate Change,” “S1 – Own Workforce,” “S2 – Workers in the Value Chain,” “S4 – Consumers and End-Users,” and “G1 – Business Conduct” are our most material sustainability matters.

Our environmental impacts, risks, and opportunities within “E1 – Climate Change” are closely tied to our strategic efforts to deliver renewable energy solutions. These include initiatives such as installing photovoltaic solar panel plants, developing networks of electric vehicle battery chargers, and deploying smart meters.

While the development of new renewable capacity mitigates climate impacts, it also requires significant travel by technicians, which has adverse effects on the climate and environment due to greenhouse gas (GHG) emissions.

Our operations (primarily connectivity services and renewable energy solutions) also significantly impact people and societies. This is reflected in the material topics “S1 – Own Workforce,” “S2 – Workers in the Value Chain,” and “S4 – Consumers and End-Users.” We prioritize ensuring a safe working environment for both our technicians and subcontractors. Additionally, we invest in continuously enhancing our technicians’ skills through tailored training programs that align with their needs and support the development of our range of solutions.

We believe that the provision and expansion of internet networks further contributes to improving the quality of life in communities, positively impacting the inclusion of vulnerable groups.

The topic “S4 - Consumers and End-Users” is also vital to the sustainability and growth of Solutions30’s business. Customer satisfaction is a cornerstone of our success, directly influencing client retention, loyalty, and our ability to expand in a competitive market. By prioritizing the needs and expectations of our clients, we strengthen relationships and create long-term value for all stakeholders.
Equally important is our commitment to cybersecurity, which plays a critical role in building and maintaining trust. As a company entrusted with handling sensitive data, such as end-user customer databases, we understand the paramount importance of safeguarding this information. Robust cybersecurity measures not only protect against threats but also reassure our clients that their data is managed securely and responsibly.

The topic “G1 - Business Conduct” is of critical importance to Solutions30, particularly as a publicly listed company. Transparent governance and robust business practices are fundamental to maintaining trust and ensuring the long-term success of our operations.

A key element of our approach is the implementation of a comprehensive third-party due diligence system. This ensures that our subcontractors and business partners comply with our standards of integrity and ethical conduct. Given that a significant portion of our services is delivered through subcontracting, verifying compliance is essential to safeguarding our reputation and operational reliability.

These measures are not merely supportive but structural to the success of our business activities. By fostering transparency, ensuring accountability, and maintaining high ethical standards across our value chain, we create a strong foundation for sustainable growth and stakeholder confidence.

As outcome of the 2024 double materiality assessment, 14 material topics were identified from the total number of sustainability topics assessed during the consultation process. CRS topics were considered material if:
- It was considered material from an impact materiality perspective.
- It was considered material from a financial materiality perspective.
- It was considered material from both perspectives, which are considered the most critical material topics.

Double Materiality Matrix:
Below we present the list of material topics/ sub-topics by scope:

Environment:
- Climate change
- Sustainable mobility
- Contribution to the energy transition

Social:
- Health and safety (own workforce and value chain)
- Training and skills development (own workforce and value chain)
- Attractiveness and retention (own workforce and value chain)
- Cybersecurity, data protection and privacy
- Customer satisfaction
- Digital and technological inclusion

Governance:
- Business ethics and regulatory compliance, Company governance
- Due diligence and evaluation of suppliers and subcontractors

Among these 14 material topics, **9 were identified as critica**l by the double materiality analysis, these were:
- Cybersecurity, data protection and privacy
- Health and safety (own workforce)
- Health and safety (value chain)
- Training and skills development (own workforce)
- Training and skills development (value chain)
- Attractiveness and retention (own workforce)
- Attractiveness and retention (value chain)
- Climate change
- Sustainable mobility
- Contribution to the energy transition

List of material topics for each ESRS standard:

Scope	Standard	Material Topic
Environment	ESRS E1	• Climate change • Sustainable mobility • Contribution to the energy transition
Social	ESRS S1	• Health and safety for employees (own workforce) • Training and skills development (own workforce) • Attractiveness and retention (own workforce)
	ESRS S2	• Health and safety for subcontractors • Training and skills development (value chain) • Attractiveness and retention (value chain)
	ESRS S4	• Cybersecurity, data protection and privacy • Customer experience and satisfaction • Digital and technological inclusion
Governance	ESRS G1	• Business ethics and regulatory compliance, Company governance • Due diligence and evaluation of suppliers and subcontractors

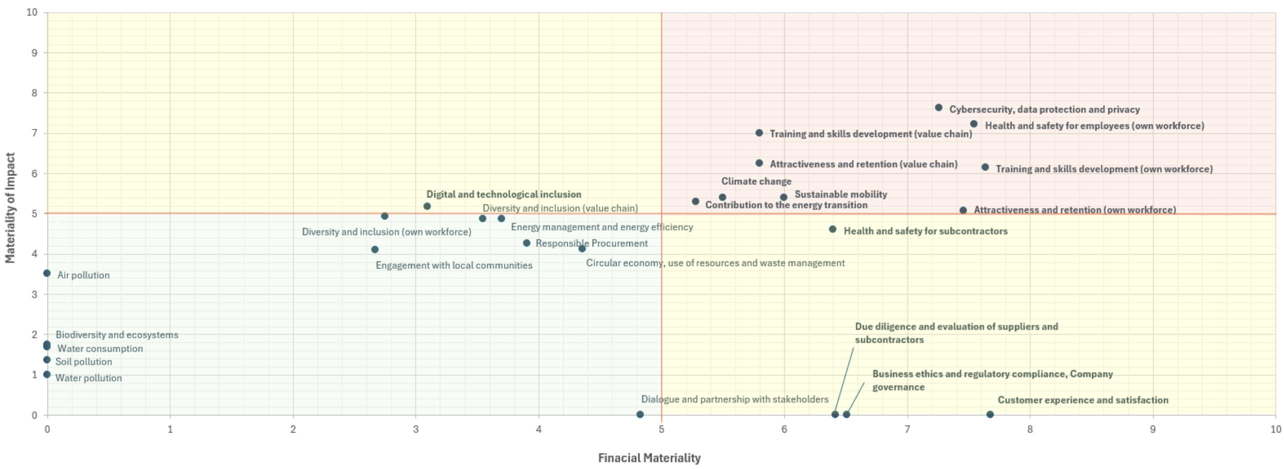
3.1.4.4. Material sustainability-related impacts and risks

As shown in the matrix on next page, we have identified 14 sub-topics as material to Solutions30. Each material ESRS topic is detailed in the following subchapters (3.2, 3.3 and 3.4), where we specify the subtopics related to our material impacts, risks, and opportunities, such as climate change mitigation, climate change adaptation, health and safety, and more.

Brief descriptions of the material impacts, risks, and opportunities, along with further details on how we address their effects, are provided in the tables included inthe subchapters “3.2. Environment,” “3.3. Social” and “3.4. Governance.”

Across the tables in subchapters 3.2, 3.3 and 3.4, we also indicate whether the impacts and risks are within our own operations or along the value chain. Additionally, we specify whether the impacts are positive or negative. Impacts are considered actual unless explicitly noted as potential.

In the 2024 materiality assessment, the scoring of impacts and risks incorporated mitigation actions that are already integrated into our daily operations to reduce or mitigate negative impacts or risks. As a result, the impacts and risks presented in the tables reflect the residual impact or risk after these mitigation efforts.

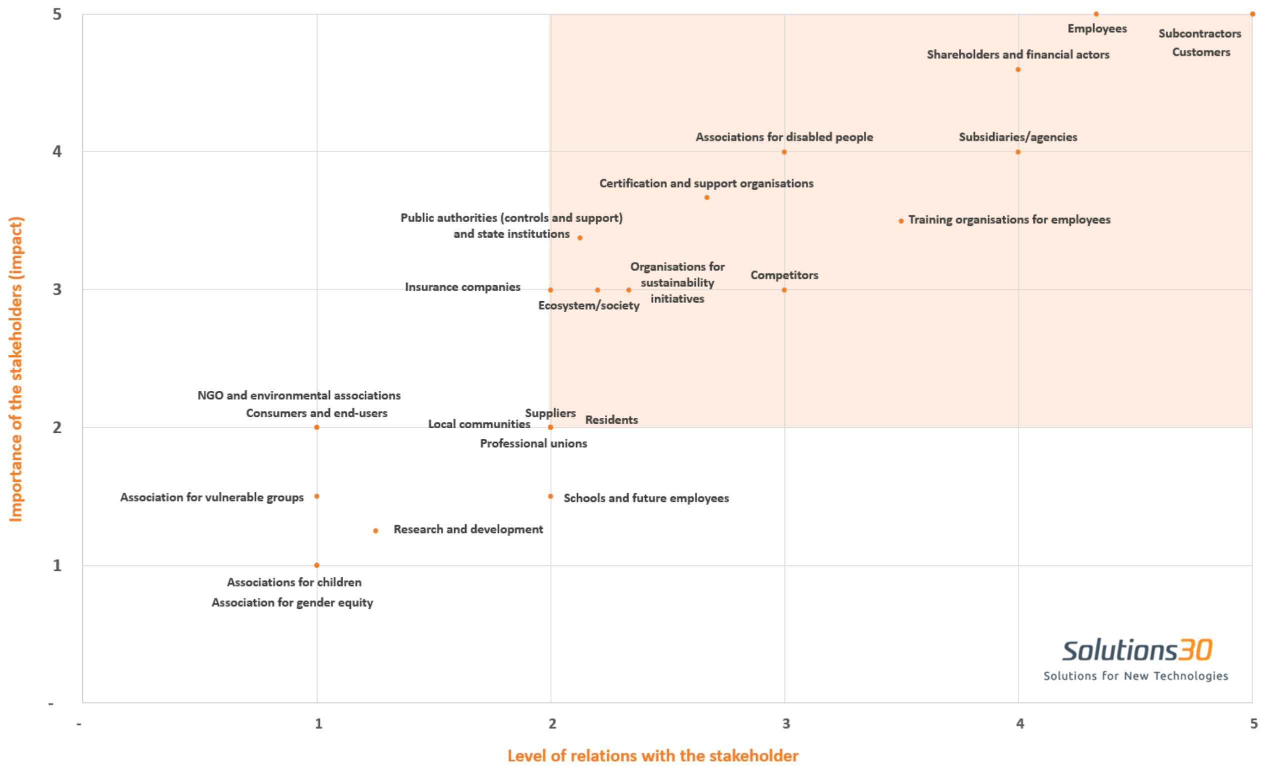


3.1.4.5. Stakeholders' identification and mapping

In the first quarter of 2023, Solutions30 completed the "ESG Project," a key initiative with several objectives, one of which was identifying the stakeholders most relevant to the Group's activities. This project was overseen by the Group Head of CSR and led by an external consultant with expertise in ESG matters.

Stakeholders were classified based on three criteria: the extent of Solutions30's impact on each stakeholder, their involvement in major issues relevant to Solutions30, and the frequency of their interaction with the Group.

The matrix below presents the list of stakeholders, highlighting their relevance to Solutions30:



Key Stakeholders

Solutions30 key stakeholders are subcontractors, customers, and employees. The company maintains active engagement with each group to ensure alignment with its values, compliance requirements, and strategic objectives. The most important stakeholders are the following:

- **Subcontractors**

Solutions30 maintains constant communication with its business partners, ensuring they adhere to the company's code of conduct specifically designed for subcontractors. These partners are also required to meet Solutions30's rigorous compliance standards. This collaboration upholds the integrity of the services delivered.

- **Customers**

Ongoing dialogue with customers is a cornerstone of Solutions30's approach. Regular customer audits evaluate how services are provided, assess the company's ability to meet customer needs, and analyze Solutions30's role in supporting customers' operations. These audits not only strengthen relationships but also help identify areas for improvement, uncover new opportunities, and guide potential strategic adjustments.

- **Employees**

Solutions30 actively engages with its employees to support their well-being and professional growth. Key initiatives include:

- Anonymous Surveys: Employees participate in anonymous surveys to measure job satisfaction, workplace environment quality, and overall well-being.
- Training Programs: The company provides targeted training sessions to enhance operational quality, boost employee motivation, and facilitate upskilling.
- Internal Communication: The Solutions30 newsletter serves as a key communication channel, sharing company updates, fostering discussions, and promoting corporate social responsibility (CSR) initiatives across the Group and its subsidiaries.
- Labor Relations: Solutions30 maintains positive labor relations by working closely with employee representative bodies. Several agreements have been signed to support and protect employees, reflecting the company's commitment to a collaborative workplace environment.

- **Investors and Banks**

Solutions30 is in regular contact with investors through in person and virtual meetings held when revenue and earnings figures are published, roadshows, general meetings, permanent dialog, and financial reporting. There is a dedicated team that ensures transparent communication with investors and shareholders. Along with the CSR team, the investor relations team answers questions and information requests from non-financial ratings agencies. They also discuss environmental, social, and governance issues with potential investors, analysts, and shareholders.

- **Training Agencies and Employment Agencies**

The quality of new hires is a top priority for Solutions30. To ensure this, the company has established strategic partnerships with employment agencies and training institutions across multiple European countries. These collaborations help Solutions30 attract and develop highly qualified talent to meet its operational and strategic needs. While suppliers and technical certifying bodies are not part of the core stakeholder group, they play an essential role in the company's overall ecosystem. Their contributions ensure the reliability and quality of the solutions provided by Solutions30.

3

Stakeholder Communication Channels

A comprehensive overview of the communication channels utilized to engage with various stakeholder groups is provided below. Solutions30 emphasizes transparency and collaboration to strengthen these relationships and foster mutual success.

Stakeholder	Communication Channel	Frequency of Communication
Customers	• Customer audits • Dedicated Account Managers • Management and business reviews • Customer satisfaction evaluation surveys • CSR questionnaire responses • ESG status meetings • Social media channels to communicate updates and corporate news	Continuous
Employees	• Onboarding Programs/ Training / S30 Academy e-learning platform • Monthly newsletter • Social dialog • Employee satisfaction monitoring • Mentorship Programs • Yearly performance reviews • Social and Team-Building Events • Social media channels to communicate updates and corporate news	Continuous
Subcontractors	• External business partner code of conduct • On-site training • Subcontractor Portal (mySupplace) • Third-party due diligence • Performance Feedback and Reviews	Continuous
Investors/ Financiers	• Dedicated Investor Relations Team • Financial and non-financial reporting • Financial Performance Updates (Quarterly) • Webcasts and presentations • Investor Conferences • General meetings • Corporate news (S30 website) • Social media channels to communicate updates and corporate news	Continuous/ at least once per quarter
Suppliers	• External business partner code of conduct • Third-party due diligence • Assessment and qualification of key suppliers (ISO 9001)	Continuous

Stakeholder	Communication Channel	Frequency of Communication
Employment agencies and training institutions	• Partnerships • Training	Continuous
Technical certifiers	• Audits • Consulting	Continuous/ at least once per year

3.1.4.6. ESG Strategy

Solutions30 has based its new ESG strategy on the double materiality matrix presented at the section 3.1.4.4. The ESG strategy is central to our mission of driving sustainable value for all stakeholders. We are committed to reducing our environmental footprint, fostering a safe and inclusive work environment, and ensuring the integrity and transparency of our governance practices.

Our approach is guided by global standards and frameworks, including our commitment to the United Nations Global Compact, the Sustainable Development Goals (SDGs), the Science-Based Targets initiative (SBTi), and the promotion and protection of human rights.
Below we present the pillars and commitments of our ESG strategy:

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E **Reduce the environmental impact of our activities and contribute to the energy transition**	1) Reduce the energy intensity and the environmental impact of our own operations 2) Reduce the environmental impacts of our customers with solutions contributing to the energy transition, shift from fossil-based systems of energy production and consumption to renewable energy sources
S **Promote a secure, fulfilling and inclusive work environment**	1) Train and develop our employees, their skills and their career 2) Promote diversity and equal opportunities and foster youth employment 3) Ensure a safe and secure work environment for our employees and our subcontractors 4) Improve our employer brand
G **Make Solutions30 a preferred and trusted partner, ensuring quality, security and integrity of our services**	1) Ensure due diligence for all partners 2) Ensure an independent and qualified governance 3) Conduct our business in an ethical and transparent way 4) Guarantee customer satisfaction and make Solutions30 a preferred partner 5) Guarantee cybersecurity and data protection for our stakeholders

In 2024, Solutions30 reaffirmed its commitment to the United Nations Global Compact, pledging to uphold and implement its ten principles within its sphere of influence while actively contributing to the advancement of the Sustainable Development Goals (SDGs).

UN GLOBAL COMPACT
WE SUPPORT

SUSTAINABLE DEVELOPMENT GOALS

Comprehensive details about our engagement with the UN Global Compact and our contributions to the SDGs can be found in subsection "3.5. Our Commitments."

3.1.5. ESG Objectives, targets and performance indicators

3.1.5.1. ESG Strategy Pillars, Commitments, and 2024 Objectives

As previously mentioned, Solutions30's ESG strategy is grounded in three core pillars "Environment, Social, and Governance" each supported by specific commitments and measurable objectives. These pillars are interconnected, and the 2024 targets reflect a coherent framework designed to operationalize the company's sustainability ambitions.

Environment: The environmental commitments focus on mitigating the impact of the company's activities while supporting the energy transition. The 2024 target to reduce GHG intensity emissions (tCO2 per million euros of revenue, Scope 1 and 2) demonstrates a quantitative effort to align operational practices with climate-related goals. This target is technically supported by initiatives aimed at improving energy efficiency across operations and aligning solutions with customers' energy transition requirements, ensuring measurable reductions in environmental impact both internally and externally.

Social: The social pillar prioritizes the development of human capital and workplace safety. Targets such as increasing training volume per employee per year and enhancing gender diversity in management and the supervisory board are directly tied to measurable outcomes in employee skill development and inclusion. Additionally, the objective of reducing the work accident severity rate (ISR) is a concrete measure of workplace safety, reinforcing the technical focus on risk management and compliance with occupational health standards. These efforts also align with commitments to secure and improve employment conditions for subcontractors.

Governance: Governance commitments are centered on ensuring robust oversight, ethical conduct, and operational transparency. The 2024 objective of increasing the percentage of subcontractors registered on "mySupplace" directly supports the implementation of third-party due diligence and compliance controls. This platform facilitates document management and ensures alignment with regulatory requirements. Other governance goals, such as strengthening cybersecurity and improving customer satisfaction, are quantitatively assessed and align with commitments to integrity and service quality.

The alignment between the 2024 targets and the ESG strategy pillars ensures a structured approach to implementing sustainability initiatives. Each target is designed with measurable outcomes, providing a technical framework for tracking progress and ensuring that the company's commitments are systematically addressed and fulfilled.

3.1.5.2. ESG Objectives, targets and Key performance indicators

Our strategy is based on the definition of annual objectives. In January 2024, five key ESG objectives were established for the year 2024. For each of these objectives, targets and performance indicators were defined both at the group level and for each country where the Solutions30 Group operates. These targets were tailored to the realities of each country, while maintaining a strong commitment to high standards and the continuous improvement of our sustainability performance.

Monthly and rigorous monitoring allowed us to measure the status of each objective, analyze trends, and assess the risk of not achieving them within the established timeframe. This methodology enabled us to promptly identify objectives that might not align with the defined targets and, in a timely manner, to develop and implement action plans to ensure the achievement of all ESG objectives by the end of the year.

In summary, 100% the ESG targets established and approved for 2024 were achieved and in some cases significantly exceeded.

The following table presents the five main ESG objectives established for the Group for 2024, as well as the results achieved.

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	Objectives for Group level	Targets definition	2024 Targets	Unit	2024 Results	Deviation from Target
E	Reduce GHG emissions intensity (Scopes 1&2)	Maintain the carbon intensity value obtained in 2023	29.67	tCO2e/M€ revenue	**28.88**	2.7%
S	Reduce injury severity rate (ISR)	Reduce ISR by 3% compared to 2023	0.65	*(*)*	**0.65**	—%
S	Increase training	Have at least 25 hours of training per employee during the year	25.0	hours/ employee/ year	**29.4**	17.6%
S	Increase the percentage of women in management positions	Ensure at least 25% of women in management positions	25%	%	**26%**	3.7%
G	Increase the percentage of subcontractor's registration in mySupplace	Have at least 95% of subcontractors registered in mySupplace	95%	%	**97%**	2.3%
G	Percentage of Women in Group's Supervisory Board	At least 40% of Women in Group's Supervisory Board	40%	%	**43%**	7.0%

(*) The injury severity rate is calculated using the following formula: ISR = (number of days lost due to work-related accidents) / (total number of worked hours) x 1000.

2024 Objective result analysis

GHG emissions intensity (Scopes 1&2)

The initial target proposed for 2024 was to achieve an 8% reduction in GHG intensity, Scope 1 and 2 (tCO_2e/M€) compared to 2023. This target was communicated in our 2023 Annual Report. As this target is directly linked to and influenced by financial results (revenue), it was also stated, in 2023 annual report, that the defined target would be adjusted quarterly in case of significant differences in the Group's revenue.
After analyzing the financial results of the third quarter and based on the annual revenue forecasts, the ESG team reviewed the target, adjusting it to the Group's new financial and operational realities. This adjustment was presented to and explained to the ESG Committee of the Supervisory Board and was subsequently approved.
There are three primary considerations that lead to this necessary adjustment:

1. Revenue Forecast Adjustment: our original CO2 intensity target was set based on the assumption of an 8.3% increase in the Group's revenue. However, 2024 Group's revenue was approximately 6% lower than the previous year, which translates a significant deviation from what was initially expected. This revenue contraction fundamentally changes the baseline used for our objective, making the original target unrealistic.

2. Change in the distribution of work performed in-house technicians versus subcontracted technicians: given the decrease of our revenues, we have lower volumes of call-outs. Priority for the realization of call-outs has been given to in-house technicians (whose activities fall under Scope 1). Subcontractors (classified under Scope 3) work only on activities that own technicians cannot make because they already fully loaded. Consequence is that the percentage of revenues made with own technicians is higher this year compared with the previous year. Since our targets focus solely on Scope 1 and 2 emissions, the shift from subcontracted work (Scope 3) to in-house work (Scope 1) has a negative impact on the intensity metric, artificially inflating our emissions even though our overall emissions footprint is decreasing. This inversion in the work distribution rate, further justifying the need to adjust the original target to reflect the changing operational reality.

3. Commitment to quarterly Reviews: Additionally, it is clearly stated in our 2023 Annual Report (page 69) that this target will be reviewed on a quarterly basis to account for changes in revenue. This commitment to regular review ensures that our targets remain aligned with the actual financial and operational realities of the business, allowing us to make adjustments as necessary to stay on track with our overall sustainability goals.

In conclusion, the combined effect of lower revenue and subcontracting decrease, increased reliance on internal staff, and the shift in emissions categories significantly affects our ability to meet the originally defined CO2 intensity targets. Therefore, adjusting the intensity target is not only justified but essential to maintaining realistic and meaningful targets under the current financial and operational conditions.

It is important to note that, regarding GHG emissions, in 2024, we achieved an absolute reduction of Scope 1 and 2 GHG emissions by **8.3%** compared to 2023.

Injury severity rate (ISR)

The injury severity rate is calculated using the following formula: ISR = (number of days lost due to work-related accidents) / (total number of hours worked) x 1000. When calculating the number of days lost, holidays and weekends are not taken into account. Only days lost due to accidents occurring in the calendar year 2024 are considered in the calculation.

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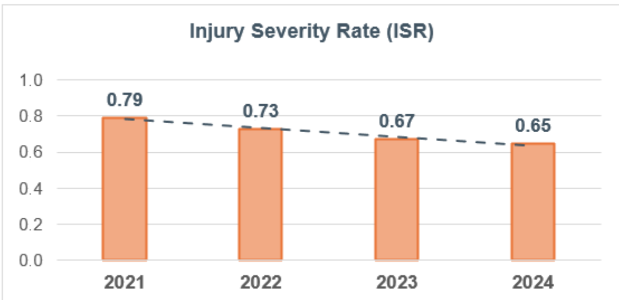
Since 2021, the injury severity rate has been steadily decreasing (as shown in the graph below), indicating a year-over-year reduction in the severity of workplace accidents. This positive trend is the result of the health and safety strategy and policy, as well as a series of actions and initiatives implemented by all entities within the Group to improve health and safety conditions for all workers, particularly our technicians who perform fieldwork. The key factors contributing to the reduction in workplace accidents were as follows:

- Continuous improvement of our Health and Safety Management Systems, through ISO 45001 and VCA certifications, the last one applicable only to companies located in Belgium and the Netherlands.
- Focus on prevention through technical training and health and safety training. As shown in the table under section 3.1.5.2, in 2024, the S30 Group ensured an average of more than 29 hours of training per employee, with Technicians being the professional group that received the highest volume of training throughout the year, approximately 68% of the total training volume provided in 2024.
- Inspection, monitoring, and internal field audits, conducted by the Occupational Health and Safety teams.
- Improvement plans focused on the investigation and analysis of workplace accidents and incidents.

The graph below shows the historical annual trend of the injury severity rate at Group level:



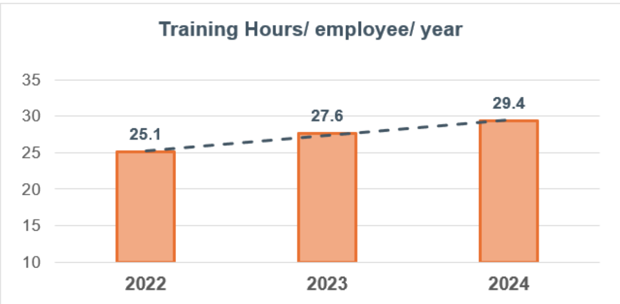
Increase training

Training hours are calculated by considering all awareness-raising and training activities provided to employees. The following key aspects are included in the calculation:

- Types of Training: Both internal (delivered by S30 Group members) and external training (provided by external entities such as consultants, universities, customers, etc) are included.
- Formats: Training sessions can occur in-person, remotely (e.g., via Teams), or through e-learning platforms and are considered regardless of whether they take place during or after working hours.
- Content Areas: All training areas are accounted for, including technical skills, IT, languages, quality, environment, health and safety, eco-driving, GRC, ESG, cybersecurity and others.
- Evidence Requirements: For training to be recorded, evidence such as certificates, attendance lists, or platform reports must be provided. The evidence should include details like the training name, date(s), participants, trainer, duration, and in some cases, signatures.

This comprehensive approach ensures that all relevant training efforts are accurately reflected in the ESG data collection process.

The graph below shows the historical data of training hours per employee per year, at Group level:



Percentage of women in management positions

At Solutions30, we are deeply committed to fostering diversity and inclusivity across all levels of our organization. One of our primary objectives is to ensure that at least 25% of management roles are held by women. However, we acknowledge the challenges inherent in achieving this goal, particularly given the specific nature of our operations.

Historically, these sectors have been "male-dominated," with significantly more male technicians than female ones. This imbalance arises from the technical expertise required in these fields, which traditionally attracts fewer women. As middle management positions are often filled by former technicians or supervisors who are promoted within the company, the pool of female candidates for these roles remains limited.

To address this disparity and align with our equality and diversity policy, we have established the "FemmesForce" initiative. This dedicated team actively seeks out projects and strategies to increase the representation of women in our Group. Their efforts focus on promoting and raising awareness among women about the career opportunities available in our industry, breaking stereotypes, and encouraging participation in our field of work.

One of the key initiatives launched by FemmesForce is the "Mentoring Program." This program is designed to enhance the skills and competencies of women working within Solutions30, empowering them to pursue leadership positions and excel in their careers.

By investing in initiatives like the Mentoring Program and creating targeted strategies through FemmesForce, we are taking meaningful steps toward building a more diverse and equitable workplace, while inspiring women to see the potential for fulfilling and rewarding careers in the technical and management roles within our Group.

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Percentage of subcontractor's registration in mySupplace

Solutions30 has developed an innovative online platform, mySupplace, dedicated to sourcing and staffing. This tool ensures group-wide compliance at the European level. Our goal is to have all subcontractors working with the Group properly registered on the platform, enabling us to manage critical compliance activities, such as third-party due diligence and monitoring the mandatory documentation of our subcontractors.

Since 2023, we have been setting quantitative registration targets for active subcontractors on this platform, with the ultimate objective of achieving 100% registration in the near future.

For 2024, we have established a minimum target of registering 95% of active subcontractors on mySupplace. While we recognize that this process depends on the subcontractors' efforts, we actively support them to ensure timely registration. The Compliance team maintains continuous communication with subcontractors, offering the necessary assistance to facilitate their registration process.

By the end of 2024, we achieved a subcontractor registration rate of **97%**, surpassing the target set at the beginning of the year.

For indicator calculations, "active subcontractors" are defined as those currently working with Solutions30 or those who have submitted invoices to us within the last three months.

3.1.5.3. ESG Objectives, targets and KPIs for 2025

Building on our ESG strategy and principles, as well as the Group's financial and operational projections, we have defined ESG objectives, targets, and performance indicators for 2025.

The 2025 objectives and targets align with the Group's ongoing commitment to continuous improvement in sustainability. Our primary environmental focus is on reducing our carbon footprint and increasing solutions in the renewable energy sector, as well as engaging in activities eligible for or aligned with the European Taxonomy, aimed at mitigating climate change.

In 2025, our greenhouse gas (GHG) emissions reduction target will remain defined in relative terms, measured against the Group's revenue volume (tCO2e/M€ of revenue). The defined CO2 intensity emissions reduction target represents a further decrease compared to 2024 levels and will be reviewed quarterly to reflect changes in revenue.

Currently, we are collaborating with an external consultancy specializing in developing solutions and setting absolute GHG emissions reduction targets. We aim to submit our near-term reduction targets to the Science Based Targets initiative (SBTi) by the end of the first half of 2025. Consequently, during 2025, the current intensity-based target (tCO2e/M€) could potentially be adjusted or complemented by an absolute reduction target, depending on alignment with broader SBTi guidance. This evolution will also take into account the timeline and feedback related to the submitted targets.

More detailed information on this project, including the establishment of absolute GHG emissions reduction targets in accordance with SBTi requirements, can be found in subchapter 3.2.

In the social domain, we prioritize efforts to avoid work-related accidents by optimizing health and safety management systems (ISO 45001 and VCA certifications) and strengthening frequent internal controls and audit programs. Our ongoing commitment to employee qualification, training, and awareness programs is complemented by initiatives to promote equal opportunities and diversity across the Group.

More detailed information on our social performance, can be found in Subchapter 3.3.

In the area of governance, we remain steadfast in pursuing our objectives related to ensuring compliance among subcontractors and business partners. These efforts are critical to fostering transparency and maintaining the trust of our clients, shareholders, and investors.

More detailed information on our governance performance, can be found in Subchapter 3.4.

The table below presents a summary of the ESG objectives and targets established and approved for the year 2025.

	Strategy Pillar / Commitment	Objectives for 2025 - Group Level	2025 Targets/ Limits
E	Reduce the environmental impact of our activities.	Reduce GHG emissions intensity (Scopes 1&2) by 8.8% compared to 2024	**26.34 tCO2e/M€**
	Contribut to a low-carbon economy by delivering solutions that drive and support the energy transition.	Increase the percentage of Green Activities* of Solutions30 revenue in 19% compared to 2024 **Green activities = eligible and aligned with the EU Taxonomy*	**13.5%**
S	Ensure a safe and secure work environment	Keep the injury severity rate (ISR) below than 0.65	**0.65**
	Train our employees and develop their skills to advance their careers	Have at least 25 hours of training per employee during the year	**25h**
		Ensure that at least 80% of active employees participate in ESG awareness sessions	**80%**
	Promote diversity and equal opportunities	Ensure at least 25% of women in management positions	**25%**
G	Make Solutions30 a reliable partner by ensuring that our partners and subcontractors are thoroughly verified.	Have at least 95% of active subcontractors registered in mySupplace	**95%**
	Conduct business transparently and ethically	The implementation rate of the internal control framework must be 92% by the end of 2025	**92%**

3.1.5.6. S30 Group's commitment to ESG and GRC objectives in executive remuneration

Solutions30 Group places significant importance on ESG objectives, demonstrating its commitment by linking a substantial portion of top executives' remuneration to the achievement of these goals.

To better align management interests with the ESG strategy, the Supervisory Board has tied the variable remuneration of Management Board members to the attainment of the ESG targets. Specifically, 5% of this variable remuneration depends on meeting environmental and social goals, while another 5% is tied to governance, risk, and compliance (GRC) objectives, as detailed in item 4.4. These same principles apply to the variable remuneration of country managers.

In summary, a minimum of 10% of the variable remuneration for both the Management Board and Country Managers is directly linked to the successful fulfillment of the Group's established and approved ESG and GRC targets, underscoring the S30 Group's unwavering commitment to sustainable and responsible governance.

3

ENVIRONMENT

ELECTRICITY CONSUMPTION

2,914,306 kWh (-12%)

2,930 kWh/M€ Revenue (-6%)

ENERGY INTENSITY PER M€ OF REVENUE

446.35 GJ/M€ Revenue (-2%)

GHG EMISSIONS (Scope 1+2+3)

139,370 tCO_2e (-15%)

GHG INTENSITY EMISSIONS (Scope 1+2+3)

139.93 tCO_2e/M€ Revenue (-9.6%)

11.4% OF REVENUE ELIGIBLE AND ALIGNED WITH EU TAXONOMY (+41%)

(Percentage of change compared to the previous year)

3.2 Environment

3.2.1 Environmental Taxonomy

The Group's business model aims to create a more sustainable economy. As part of its activities, Solutions30 provides its customers with access to technologies that will reduce their environmental impact and increase their energy efficiency. Smart houses, connected objects, and smart cities all improve user experiences and make it significantly easier to use resources more efficiently.

The widespread adoption of broadband internet would not have been possible without the field technicians who handle in-home installations.

Broadband fiber to the home and next-generation networks provide better connectivity, leading to gains in efficiency and less resource consumption. Installing smart appliances and meters in homes helps to further reduce household energy consumption. Electric vehicles need charging stations and Solutions30 is providing the qualified technicians to install them. The Group also provides all the maintenance and management that these technologies require.

Solutions30 is thus contributing to Goal #13 – Climate Action of the United Nations Sustainable Development Goals. According to figures from the environmental taxonomy below, 11.4% of group revenue is aligned with the taxonomy's climate mitigation target. Reuse and refurbishment activities contribute to Sustainable Development Goal #12 – Sustainable Consumption and Production.

3.2.1.1 Solutions30 Environmental Taxonomy

The European Union taxonomy is a system for scoring sustainable economic activities on their environmental impact. The creation of an environmental taxonomy was one of the ten items on the March 2018 European Union Action Plan on Financing Sustainable Growth.
The June 2020 Taxonomy Regulation aims to classify sustainable activities based on the following six environmental goals:

- Climate change mitigation
- Climate change adaptation
- Conservation of resources and the transition to a circular economy
- Protection of biodiversity and ecosystems
- Conservation and protection of water and marine resources
- Pollution prevention and control

In June 2021, the European Commission published the European Climate Law, including a list of activities that are eligible for the taxonomy for mitigating and adapting to climate change.

In June 2023, the European Commission published the delegated act on the environment, establishing the list of activities eligible for the taxonomy under the four environmental objectives: water, circular economy, pollution, and biodiversity.

For 2022, the Group published its key performance indicators (KPIs) for the activities eligible under and aligned with the goals of mitigating and adapting to climate change. These KPIs included the proportions to total group revenue of the revenue from these activities, any related qualified investments and operational expenses, and any other investments (for example, to bring an eligible activity more in line with the taxonomy), and other operating expenses related to equipment listed in the taxonomy.
Since 2023, they were asked to publish indicators for eligible and aligned activities under the 6 goals.

3

a) Activities eligible for the taxonomy

Most Solutions30 activities have been analyzed and mapped. For each activity, the descriptive documents needed for the final evaluation were collected and archived. To identify eligible activities, Solutions30 selected the following categories set forth in the delegated regulation on climate change mitigation and adaptation as Solutions30 activities that are eligible under the taxonomy and for which Solutions30 has an offer. Solutions30 has not identified any eligible activities in the environmental delegated act:

- 7.4 Installation, maintenance, and repair of electric vehicle charging stations in buildings (and in parking areas attached to buildings) (Solutions30 charging station services)
- 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating, and controlling building energy efficiency (Solutions30 smart meter services)
- 7.6 Installation, maintenance, and repair of renewable energy technologies (Solutions30 solar panel services)

Investments and operating expenses incurred by these activities, which were eligible according to the European Commission's instructions, were themselves considered taxonomy-eligible.

As for 2023, the Group has identified a number of investments in activities not operated by Solutions30, which may themselves be eligible for the environmental taxonomy, in particular rights of use for leasing (Activity "6.5. Transport by motorcycle, passenger car and light commercial vehicle" over several years of hybrid and electric vehicles.

<u>Judgments:</u>

After analyzing the energy business, it was decided not to consider electrical network installation and renovation services as part of the electrical charging station and solar panel installation activities.

In fact, although indirectly linked to the installation of electric charging stations and solar panels, the installation and renovation of the electrical network does not meet the definition set out in the delegated acts.

Ineligible activities:

As indicated in note 3 “Revenue” to the 2024 consolidated financial statements, the Group generates its revenue through the provision of digital equipment installation and maintenance services in its three lines of business: Connectivity, Energy, and Technology Solutions.

The clearly defined and uncomplicated segmentation of the Connectivity (telecom-type services) and Technology (which groups together money and IT-type services) businesses means that they do not need to be qualified at the source.

The activities mentioned in the delegated acts for climate change mitigation, adaptation to climate change, biodiversity, circular economy, pollution, and water have been excluded from eligible activities.

For the energy business, which mainly involves the installation and maintenance of smart electricity meters, charging stations, and solar panels, only eligible activities 7.4, 7.5 and 7.6 were selected.

b) Revenue for 2024

Revenue for taxonomy-aligned activities

Eligible revenue within the meaning of the European Taxonomy are determined on the basis of group revenue as described in the delegated acts.

In 2023 and 2024, after an eligibility analysis of its activities in 2021, Solutions30 studied the conditions to determine for each activity whether it could be qualified as an “activity aligned with the environmental taxonomy” under the goal of mitigating and adapting to climate change.

The three necessary conditions were:

Condition 1: Contributes substantially to the goal of mitigating climate change by meeting a list of technical criteria pre-established for each activity or corresponding to specific products and services.

Condition 2: Does not cause significant harm to other environmental goals of the taxonomy.

Condition 3: Respects provisions for minimum human rights protections, both in terms of labor rights and of business ethics.
This analysis showed that all three conditions are met for the three eligible activities, and therefore these three activities are aligned with the taxonomy and can be qualified as truly sustainable.

Analysis of conditions:

Condition 1:
With regard to condition 1, the Group has verified that its offering in eligible activities meets the criteria of substantial contribution. This is the case for its electric vehicle charging station installation, maintenance, and repair business in activity 7.4, for its smart metering business in activity 7.5, and for solar power systems in activity 7.6 to mitigate climate change. As these three activities are enabling activities, the only technical examination criterion is compliance with the activity definition. Solutions30 verified compliance with the definition for all three activities, and thus validated the substantial contribution criterion.

For the criteria of substantial contribution to climate change adaptation, the only technical review criterion is that the implementation of physical and non-physical solutions (“adaptation solutions”) substantially reduce the most significant physical climate risks that are important for this activity. Based on a rigorous assessment of climate-related risks and vulnerability, no physical climate risks that are important for the activity were identified, therefore Solutions30 complied with the definition and thus validated the substantial contribution criterion.

Condition 2:
Concerning the technical review criteria for climate change mitigation to determine whether the economic activity causes significant harm to other environmental objectives. Through a local risk and vulnerability analysis, the Group has ensured that the other five objectives of the taxonomy are not adversely affected. In particular, a rigorous assessment of climate-related risks and vulnerability, which is the only technical criterion to be met. On this basis, no significant physical climatic risks for the business have been identified.

Concerning the technical review criteria for climate change adaptation to determine whether the economic activity causes significant harm to other environmental objectives. The Group was unable to validate the technical review criteria, as there is no procedure in place to identify the proportion of activities that do or do not meet the technical criterion “The building is not intended for the extraction, storage, transport, or manufacture of fossil fuels.”

Condition 3:
For the third condition, the Group met the requirements and minimum guarantees of the Taxonomy Regulation and the Sustainable Finance Platform report on human rights, corruption, competition, and taxation.

Solutions30 is firmly committed to protecting the rights of all those involved in its operations, whether directly or indirectly affected, and to promoting sustainability through responsible business practices. The Group has adopted a Human Rights Policy, integrating its principles into its activities, policies, and systems to ensure their alignment with the following international and European legal frameworks:

- The International Bill of Human Rights, including:
  - The Universal Declaration of Human Rights
  - The International Covenant on Civil and Political Rights
  - The International Covenant on Economic, Social, and Cultural Rights
- The fundamental conventions of the International Labor Organization (ILO), in particular Conventions Nos. 29, 87, 98, 100, 105, 111, 138 and 182, as well as the Declaration on Fundamental Principles and Rights at Work

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- The United Nations Convention on the Rights of the Child
- The European Convention on Human Rights

Solutions30 also applies the principles of leading voluntary corporate responsibility standards, including the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the ILO Tripartite Declaration, and the UN Guiding Principles on Business and Human Rights.

As a signatory of the United Nations Global Compact, Solutions30 is committed to respecting its ten fundamental principles, which cover:
- Human rights
- Labor standards
- Environmental responsibility
- The fight against corruption

This commitment also extends to aligning its activities with the United Nations' Sustainable Development Goals (SDGs), including:
  – SDG 3: Good Health and Well-Being
  – SDG 4: Quality Education
  – SDG 8: Decent Work and Economic Growth
  – SDG 9: Industry, Innovation, and Infrastructure
  – SDG 12: Responsible Consumption and Production
  – SDG 13: Climate Action

Solutions30 confirms its compliance with Article 18 of EU Regulation 2020/852, relating to the European Taxonomy, guaranteeing that its activities not only contribute to environmental objectives, but also respect essential social and ethical standards.

Internally, Solutions30 is guided by its Human Rights Policy, Group Code of Conduct and Business Partner Code of Conduct, which define expectations in terms of human rights, non-discrimination, workplace safety, working hours, and fair wages. Suppliers and partners must adhere to these principles, or they may face corrective measures or termination of the business relationship.

Implementing ESG principles at Solutions30
To ensure effective compliance with these principles, Solutions30 has defined three main actions:

- **Internal audits:** The aim of these audits is to verify that the Group's main entities comply with all internal rules, processes, and procedures. They are based on a detailed evaluation grid covering various topics, including those related to Minimum Guarantees (Article 18 of EU Regulation 2020/852). These audits are carried out by a compliance team, under the coordination of the Group Head of Risk and Compliance.
- **Third-party due diligence:** Solutions30 has a team dedicated to monitoring the compliance of all current and potential subcontractors and business partners. All subcontractors are screened for compliance (checking for any infringements or negative alerts). If the subcontractor is approved, they are registered on the "mySupplace" platform, where the required legal documents and the execution of the subcontracting agreement incorporating the Business Partner Code of Conduct are verified.
- **Governance, Risk and Compliance (GRC) training:** Solutions30 requires all its employees to complete GRC training as soon as they join the company. Refresher training sessions are organized periodically to reinforce the importance of these topics.

Through these initiatives, Solutions30 is committed to building a sustainable, ethical, and inclusive future, with a positive impact on society and the environment.

<u>Related documents</u>

For more information, please consult our policies and codes of conduct available on the website:
- Human Rights Policy
- Code of Conduct
- Business Partner Code of Conduct

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Revenue from the activity of installing, maintaining, and repairing electric charging stations for vehicles (Activity 7.4), revenue from the energy efficiency regulation and control instrument activity (Activity 7.5), and revenue from the "Installation, maintenance, and repair of renewable energy technologies" activity (Activity 7.6) made up the total taxonomy aligned revenue.

This taxonomy aligned revenue amounted to €113.4 million and accounted for 11.4% of total revenue, which was €996.0 million in 2024, compared to 8.0% of revenue in 2023. The increase is due to strong growth in the photovoltaic and smart metering businesses. (See section "5.1 Review of the Group's financial position and earnings").

c) Taxonomy-aligned operating expenses for 2024

The Group used the exemption for reporting eligible operating expenses because they were not significant at the Group level, with the denominator of eligible operating expenses being €25.5 million, or 2.7% (3.5% in 2023) of total 2024 consolidated group operating expenses of €942.1 million.

As a service company, the majority of operating expenses are purchases and subcontractor costs, and personnel expenses (including taxes and related payments) on customers. As a result, the Group considers that eligible opex, consisting mainly of short-term leases and maintenance and repair contracts, are insignificant in relation to its business model.

Eligible operating expenses are determined on the basis of the following direct non-capitalized costs: research and development, building renovation, short-term leases, maintenance and repairs, and any other direct expenditure relating to the ongoing upkeep of tangible assets by the company or a third party.

d) Taxonomy-aligned investments in 2023

- Investments ("Capex" in the table below) are also aligned with the taxonomy, and represent €4.706 million.

- The Group examined the investments related to non-aligned activities, but that could be included in the investments aligned with the taxonomy. In this regard, the Group recognizes as taxonomy-aligned investments those related to hybrid and electric vehicles (Activity "6.5. Transport by motorcycles, passenger cars, and light commercial vehicles") that meet the criteria for substantial contribution, particularly concerning CO2/km emissions. These investments primarily correspond to rights of use for electric and hybrid vehicles under lease agreements (Activity "6.5. Transport by motorcycles, passenger cars and light commercial vehicles"), amounting to €3.696 million in 2024.
- For the year 2024, the Group's total investments aligned with the climate change mitigation objective amounted to €4.706 million, representing 11.23% of total Group investments of €41.931 million (compared to 7.79% in 2023). The change is due to investments linked to strong growth in the energy business (see section "5.1 Review of the Group's financial position and earnings"), especially for the acquisition of vehicles.

Eligible Capex within the meaning of the European Taxonomy is determined on the basis of total investments in tangible and intangible assets during the year under review, before depreciation, amortization, and revaluations associated with taxonomy-eligible activities.

The percentage of Solutions30's Capex relating to eligible activities is determined by dividing the sum of the capex of eligible activities within the meaning of the European Taxonomy by the sum of the consolidated Capex presented in notes "11.1 Rights of use" amounting to €23.8 million, "14.2 Other intangible assets" amounting to €12.4 million and "14.3 Property, plant and equipment" amounting to €5.8 million.

Methodology: for each activity, the descriptive documents needed for the final evaluation were collected and archived.
The Group did not calculate alternative performance indicators.

In line with regulations, the process was carried out for the 6 goals, based on the alignment criteria. The Group determined that its activities and investments contribute to climate change mitigation, but not to climate change adaptation. The other 4 goals are not applicable to eligible group activities.

Key performance indicators are listed in the tables below.

KPI 1 – Revenue

Fiscal 2024	2024			Substantial contribution criteria						Absence of significant harm criteria (“DNSH criteria”)									
Economic activity	Code(s)	Revenue	Share of revenue, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantee	Share of aligned (A.1.) or eligible for (A.2.) the taxonomy, year N-1	Category (enabling activity)	Category (transitional activity)
		M€	%	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Activities that are environmentally sustainable (aligned with the taxonomy)																			
7.4 Installation, maintenance and repair of electric vehicle charging stations inside of buildings (and in parking garages attached to buildings)	CCM 7.4	€13.8 M	1.4%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	1.5%	E	
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating, and controlling building energy efficiency	CCM 7.5	€54.0 M	5.4%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	4.4%	E	
7.6 Installation, maintenance and repair of technologies related to renewable energy	CCM 7.6	€45.6 M	4.6%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	2.1%	E	
Revenue from environmentally sustainable activities (aligned with the taxonomy) (A.1)		€113.4 M	11.4%	11.4%	0%	0%	0%	0%	0%	YES	YES	YES	YES	YES	YES	YES	8.0%		
Of which enabling		€113.4 M	11.4%	11.4%	0%	0%	0%	0%	—%	YES	YES	YES	YES	YES	YES	YES	8.0%	E	
Of which transitional		0M€	0%							YES	YES	YES	YES	YES	YES	YES	0%		
A.2 Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																			
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Revenue from activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		€0 M	—%	0%	0%	0%	0%	0%	0%								0%		
A. Revenue from taxonomy-eligible activities (A.1+A.2)		€113.4 M	11.4%	11.4%	0%	0%	0%	0%	0%								8.0%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Revenue from activities not eligible for the taxonomy		€882.6 M	88.6%																
TOTAL		€996.0 M	100.0%																

The portion of Solutions30 revenue from eligible activities is calculated by dividing the total revenue from eligible activities as described in section “3.2.6 Environmental taxonomy” and using the definition of the European Taxonomy by consolidated revenue (established using IFRS 15) as presented in “Note 3 - Revenue.”

KPI 2 – Capex

Fiscal 2024	2024			Substantial contribution criteria						Absence of significant harm criteria ("DNSH criteria")									
Economic activity	Code	CAPEX	Percentage of capex, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantee	Percentage of capex aligned with (A.1.) or eligible for (A.2.) the taxonomy, year N-1	Category (enabling activity)	Category (transitional activity)
		M€	%	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Activities that are environmentally sustainable (aligned with the taxonomy)																			
7.4 Installation, maintenance and repair of electric vehicle charging stations inside of buildings (and in parking garages attached to buildings)	**CCM 7.4**	€0.163 M	0.39%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	0.03%	E	
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating, and controlling building energy efficiency	**CCM 7.5**	€0.509 M	1.21%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	—%	E	
7.6 Installation, maintenance and repair of technologies related to renewable energy	**CCM 7.6**	€0.602 M	1.44%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	1.82%	E	
6.5 Transportation using motorcycles, personal vehicles, and light commercial vehicles	**CCM 6.5**	€3.919 M	9.35%	YES	NO	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	5.94%	E	
Capex for environmentally sustainable activities (aligned with the taxonomy) (A.1)		€5.193 M	12.39%	12.39%	0%	0%	0%	0%	0%	YES	YES	YES	YES	YES	YES	YES	7.79%		
Of which enabling		€5.193 M	12.39%	12.39%	0%	0%	0%	0%	—%	YES	YES	YES	YES	YES	YES	YES	7.79%	E	
Of which transitional		0%	—%							YES	YES	YES	YES	YES	YES	YES	—%		
A.2 Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																			
Capex for activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		€0.000 M	0.00%	0%	0%	0%	0%	0%	0%								0.00%		
A. Capex from activities eligible for the taxonomy (A.1+A.2)		€5.193 M	12.39%	12%	0%	0%	0%	0%	0%								7.79%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Capex from activities not eligible for the taxonomy (B)		€36.7 M	€87.6%																
TOTAL		€41.9 M	€100.0%																

The percentage of Solutions30 capex on eligible activities is calculated by dividing total capex from eligible activities as described in section "3.2.6 Group activities and environmental taxonomy" and using the definition of the European Taxonomy by consolidated capex as presented in notes "11.1 Usage Rights" (€23.8 million), "14.2 Other Intangible Assets" (€12.4 million), and "14.3 Property, Plant and Equipment" (€5.8 million).

ICP 3 – Opex

Fiscal 2024		2024		Substantial contribution criteria						Absence of significant harm criteria ("DNSH criteria")									
Economic activity	Code	Opex	Percentage of opex, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantee	Percentage of opex aligned with (A.1.) or eligible for (A.2.) the taxonomy, year N-1	Category (enabling activity)	Category (transitional activity)
		€M	%	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES, NO, N/EL	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Activities that are environmentally sustainable (aligned with the taxonomy)																			
7.4 Installation, maintenance and repair of electric vehicle charging stations inside of buildings (and in parking garages attached to buildings)	CCM 7.4	€0.0 M	0%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	0%	E	
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating, and controlling building energy efficiency	CCM 7.5	€0.0 M	0%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	0%	E	
7.6 Installation, maintenance and repair of technologies related to renewable energy	CCM 7.6	€0.0 M	0%	YES	YES	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	0%	E	
6.5 Transportation using motorcycles, personal vehicles, and light commercial vehicles	CCM 6.5	€0.0 M	0%	YES	NO	N/EL	N/EL	N/EL	N/EL	YES	YES	YES	YES	YES	YES	YES	0%	E	
Opex for environmentally sustainable activities (aligned with the taxonomy) (A.1)		€0.0 M	0%	0%	0%	0%	0%	0%	0%	YES	YES	YES	YES	YES	YES	YES	0%		
Of which enabling		€0.0 M	0%	0%	0%	0%	0%	0%	—%	YES	YES	YES	YES	YES	YES	YES	0%	E	
Of which transitional		0%	0%							YES	YES	YES	YES	YES	YES	YES	0%		
A.2 Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																			
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Opex for activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		0.0M€	0%	0%	0%	0%	0%	0%	0%								0%		
A. Opex from activities eligible for the taxonomy (A.1+A.2)		0.0M€	0%	0%	0%	0%	0%	0%	0%								0%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Opex from activities not eligible for the taxonomy		€25.5 M	100%																
TOTAL		€25.5 M	100%																

3

Eligibility and alignment by environmental goal:

	Percentage of revenue / Total revenue	
	Aligned with taxonomy by objective	Eligible for taxonomy by objective
CCM	11.4%	11.4%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

	Percentage of capex / Total capex	
	Aligned with taxonomy by objective	Eligible for taxonomy by objective
CCM	12.4%	12.4%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

3.2.2. ESRS E1 – Climate Change

3.2.2.1. Our approach and policies

At Solutions30, our mission is to operate in a way that leaves a positive footprint on the environment. This vision drives us to provide advanced solutions in connectivity, telecommunications, and in the energy sector. For example, installing electric vehicle charging (EVC) stations and solar panel farms not only support the use of cleaner energy but also help reduce emissions throughout the entire process. In doing so, we play an active role in advancing the transition to a less carbon economy.

Our dedication to sustainability is led by the Group Head of ESG, Compliance, and Risk, and is overseen by the Supervisory Board through the Strategy and ESG Committee, which ensures transparency, rigor, and the implementation of best practices across all levels of the company.

As a long-standing industry player in connectivity, telecommunications, and renewable energy, Solutions30 recognizes its responsibility in driving both progress and sustainability. While our work plays a crucial role in advancing the transition to greener technologies, such as through the deployment of telecommunications infrastructure and renewable energy solutions. We are fully aware of the potential negative impacts, including GHG emissions from our fleet and subcontractor vehicles fleet.

We are committed not only to measuring and monitoring our carbon footprint but also to actively reducing it across all areas of our operations. As part of our sustainability efforts, we are focused on minimizing the environmental impact of our activities through the project "GHG Emission Reduction," in Alignment with the SBTi Framework, as well as through the deployment of renewable energy solutions.

- **Science-aligned climate action**

To align our core business activities with our sustainability ambition, in January 2024, the Group Management Board took a decisive step by committing Solutions30 to join the Science Based Targets initiative (SBTi). This commitment underscores our dedication to establishing near-term emissions absolute reduction targets grounded in scientific data, with guidance from the SBTi framework.

Currently, one of our primary projects within the ESG framework focuses on reducing our carbon footprint. To drive this initiative, an internal team was established, including two members of the Management Board as part of its permanent structure.

We are collaborating with an external company specializing in carbon reduction, aiming to define our near-term targets for submission to the SBTi. This partnership also involves developing a comprehensive roadmap and action plan to achieve these targets.
These short-term targets will outline how much Solutions30 will reduce its emissions over the next 10 years. Aligned with a 1.5 °C trajectory to limit global warming, these goals will drive the decision-making for concrete actions needed to achieve significant reductions in our greenhouse gas emissions and contribute to a more sustainable future.
Our approach is rooted in pragmatism, ensuring that each step is carefully evaluated for its impacts, risks, and opportunities. This thorough evaluation enables us to implement actions and initiatives that are both effective and sustainable.

Our commitment to the SBTi can be found here: https://sciencebasedtargets.org/target-dashboard.

- **Renewable energy deployment**

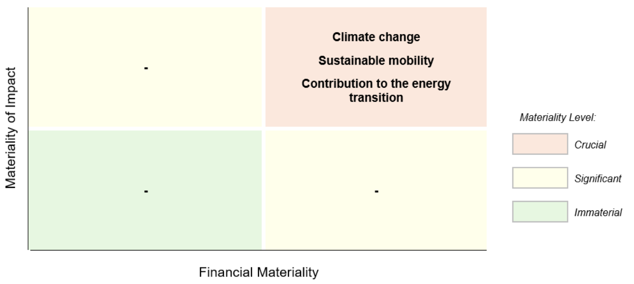
We invest in the development, installation, and maintenance of renewable energy assets, including solar farms and electric vehicle (EV) chargers. While our investments in solar energy directly enhance renewable energy generation capacity, the installation of EV chargers plays a crucial role in promoting the adoption of electric vehicles, supporting a cleaner, more sustainable future.

Additionally, to address any negative impacts across our value chain, we work closely with our key customers to promote and develop low-emission solutions. In 2025, we plan to strengthen our collaboration with our subcontractors, supporting them in adopting similar sustainable practices.

Our goal is to continue expanding our environmental initiatives while ensuring that every phase of our work, from installation to operations, contributes to a cleaner and more sustainable future.

3.2.2.2. Material Impacts, Risks and Opportunities (IRO)

In the image below, we present the materiality level of each sub-topic related to the topic “Climate Change.” This aims to highlight the relative importance of each sub-topic, within the Solutions30 environmental strategy.



The table below outlines the sustainability-related impacts, risks, and opportunities (IRO) identified and assessed as material through our double materiality assessment process. Specifically, it refers to the IROs associated with “Climate Change (ESRS E1).”

Additionally, we specify whether these impacts are positive or negative. All impacts are considered actual unless explicitly stated as potential impacts.

ESRS E1 – Climate Change

- Climate change mitigation
- Climate change adaptation
- Energy

IRO Identification	Material impact, risk or Opportunity	Description
Positive impact	Renewable energy solutions	Renewable energy is one of the key technologies needed to decarbonize society and limit global heating to 1.5 °C. Our activities, which are aligned with and eligible under the EU Taxonomy, directly contribute to climate change mitigation. By engaging in the installation of photovoltaic solar panels and electric vehicle charging infrastructure, we support the transition to renewable energy and sustainable mobility, reducing greenhouse gas emissions and promoting a low-carbon economy.
Negative impact	GHG emissions	A significant portion of this impact arises from the vehicles used by our technicians (Scope 1) and those operated by our subcontractors (Scope 3), which are still predominantly fuel powered. Given the high frequency of daily interventions and continuous travel required for our operations, these vehicle emissions contribute notably to our carbon footprint. We respond to this impact through our strategic targets and our actions to reduce our carbon footprint.
Potential Risk	Fleet electrification and the potential impact on service performance reaction and efficiency	Fleet electrification poses a potential risk due to its impact on service performance, reaction times, and overall efficiency. Transitioning from fuel-powered vehicles to electric ones may introduce challenges such as limited vehicle range, longer charging times, and the availability of charging infrastructure. These factors could affect the ability of our technicians to respond promptly to service requests and maintain the high frequency of daily interventions required. Ensuring a smooth transition while maintaining operational efficiency will require careful planning and investment.
Potential Risk	Sustainable mobility	Reputational risks can quickly become financial risks. Especially as customers are less willing to work with partners that do not consider sustainable mobility seriously.
Opportunity	Increase the share of revenue aligned with the EU Taxonomy	This represents an opportunity for us, as the growing demand for photovoltaic solar panel installations and electric vehicle charging stations aligns with our expertise. The expansion of these activities not only supports the transition to cleaner energy but also positions us to capitalize on a rapidly growing market, driving business growth and reinforcing our commitment to sustainability.

3.2.2.3. Transition Plan for Climate Change Mitigation

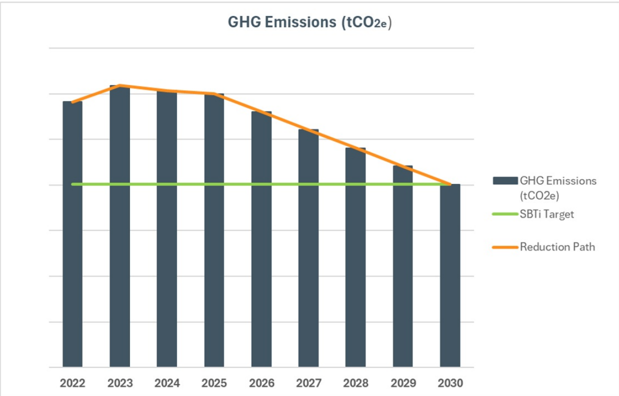
Path to Sustainability and Emission Reduction

Solutions30 is committed to aligning its core activities with its sustainability ambitions. In January 2024, the Executive Board made a strategic decision to commit the Group to the Science Based Targets initiative (SBTi). This commitment reflects our dedication to setting absolute short-term emission reduction targets based on scientific data and aligned with the goal of limiting global warming to 1.5 °C.

Currently, one of our main ESG projects is reducing our carbon footprint. To drive this initiative, an internal dedicated team has been created, consisting of permanent and occasional members. Permanent members include the entire ESG team of the Group, the Group's Fleet Manager, and two members of the Management Board. Occasional members include fleet managers from different countries/companies and CSR representatives from each country, company, or Business Unit. Additionally, we have partnered with a specialized company in carbon reduction projects to define concrete and absolute GHG reduction targets for Scope 1, 2, and 3, as well as to develop a comprehensive roadmap/action plan to ensure the achievement of these targets.

These short-term targets are expected to be defined and submitted to the SBTi by the end of the first half of 2025, outlining how Solutions30 will reduce its emissions over the next decade. These targets will guide our actions to ensure significant reductions in greenhouse gas (GHG) emissions, contributing to a more sustainable future while also ensuring the continuity and growth of our business, the quality of the services provided, and employment opportunities, which are fundamental to the social dimension of sustainability.

Our transition plan strategy was defined at the beginning of 2024 and consists of two distinct phases. The first phase, internally referred to as "containment and minimization of GHG emissions," covers the years 2024 and 2025. The second phase, called "GHG emissions reduction," focuses on 2026 and beyond. Below, we present a summary of each phase, their objectives, and the main activities and actions associated with them.



NOTE*: The annual CO_2e emissions reduction graph above is for illustration purposes only. Annual targets are under definition with the support of the consulting company and will be submitted to the SBTi for they validation.*

1st Phase: Limitation and Minimization of GHG Emissions (2024-2025)

The primary objective of this phase is to prepare the Group for the second stage. This phase allows us to study scenarios and solutions, analyze risks, impacts, and opportunities, implement pilot projects, test potential solutions, raise awareness among managers and employees (e.g. ESG awareness sessions), and define measurable objectives and short to medium-term action plans. All these steps are based on a pragmatic, realistic, and sustainable approach to our business sectors.

Until we finalize the "SBTi Project" that will set the absolute GHG emission reduction targets, we have decided to maintain carbon intensity targets, directly linking GHG emissions to the Group's revenue. This means improving our operational efficiency, producing more while reducing environmental impact and our carbon footprint. This phase will also serve as the foundation for establishing the targets and carbon reduction roadmap to be submitted to the SBTi for approval.

Main Activities

- Create the project team and define tasks and responsibilities.
- Commit to the SBTi (done in January 2024).
- Define Intensity Target (tCO_2e/M€ revenue).
- Analyze risk, impacts and opportunities (list of all obstacles and constraints to our CO2 reduction commitments).
- Define the transition plan.
- Define a detailed action plan to limit the increase of CO2 emissions taking into account the revenue increase (by country/company).
- Establish SBTi targets – Scope 1, 2 and 3 (until the end of 1st semester 2025) and action plan to achieve them.

Main Actions

- Gradually electrifying the vehicle fleet and Pilot projects.
- Optimizing technicians' routes.
- Eco-driving and ESG trainings.
- Vehicle Telematics – implementing vehicle telematics systems to monitor and improve driver behavior (fuel efficiency).
- Training more versatile technicians, linked to an area and not to an activity anymore.
- Analyzing the possibility of using "eco" fuels such as hydrotreated vegetable oil (HVO).

2nd Phase: GHG Emission Reduction (2026 and Beyond)

This phase consists of two areas of action: internal action (within the S30 Group) and external action (within our value chain). The primary objective is the implementation of the roadmap and action plan defined under our commitment to the SBTi, ensuring we achieve the targets submitted and validated by this initiative.

At this stage, targets will be set in absolute terms, aligned with the global objective of limiting warming to 1.5°C. We anticipate that GHG emission reductions will follow an exponential rather than linear trend, meaning that the annual reduction percentage will increase year after year. This strategy will be supported by technological advancements in vehicles and batteries, the development of electric and alternative non-polluting solutions, and the expansion of electric vehicle charging networks in the countries and regions where we operate.

A significant part of our operations relies on the daily mobility and interventions of thousands of technicians, making vehicle autonomy and the availability of fast-charging infrastructure critical factors in maintaining operational efficiency and productivity. Any limitations in these areas could directly impact our ability to deliver services effectively. Therefore, the successful implementation of our fleet electrification strategy and, consequently, a significant reduction in our carbon footprint depends on the continuous advancement of technology, infrastructure, and available solutions. Ensuring that these developments keep pace with our needs is essential to achieving our sustainability goals while maintaining service quality and operational performance.

Main Activities

- Define a vehicle fleet electrification plan for each country
- Define annual absolute GHG emissions reduction targets according to SBTi alignment
- Adjust SBTi targets and base year according to merge and acquisitions
- Define a detailed action plan to reduce the GHG emissions taking into account the revenue increase by type of activity (by country/company)
- Monitor external factors (e.g. possible changes to the SBTi agreement or COP strategy)
- Monitor the evolution of each country in terms of EVC network, taxes and costs for electric cars or other less polluting technologies
- Reassess the risks associated with the CO_2 reduction pathway

Main Actions

- Fleet Electrification – Sustainable and progressive replacement of fuel vehicles with vehicles using non-polluting technologies (electric vehicles, hydrogen vehicles, etc.)
- Actions to ensure and advise our subcontractors so that they can align their carbon footprint reduction strategies with our targets
- Continue to implement the remaining reduction measures defined for the 1st phase

Carbon Footprint Reduction and Energy Transition

Over the past three years, Solutions30 has focused its efforts on reducing its carbon footprint and planning the transition to renewable energy. This journey has been marked by the following advancements:

a. **Growth of "green" activities**: Our activities aligned with the EU taxonomy have significantly increased. In 2024, they accounted for 11.4% of our total revenue, reflecting a 42% growth compared to 2023 and a 49% growth compared to 2022. The goal for 2025 is to increase this percentage by an additional 20% compared to 2024, requiring strong commitment from the entire organization to capture and execute a higher volume of activities in the renewable energy sector.

b. **Use of 100% renewable energy**: Some of the Group's companies already use electricity exclusively from renewable sources in their buildings, an initiative that will be progressively expanded.

c. **Alignment with the UN Sustainable Development Goals (SDGs)**: Solutions30 is committed to the principles of the UN Global Compact, integrating sustainable best practices throughout its operations.

d. **Reduction of GHG emissions**: Between 2023 and 2024, **we achieved an absolute reduction of 8.3% in our Scope 1 and 2 emissions**. In terms of intensity (tCO2e/M€ of revenue), we achieved a reduction of 2.7%, representing a decrease of approximately 2,595 tCO2e.

e. **Collaboration with our Customers**: We actively work with our key clients to develop more effective solutions for reducing environmental impact (e.g. a project for repairing computers and printers for reuse).

f. **Definition of annual environmental targets**, including one specifically related to GHG emissions management.

g. **Monitoring and measurement**: We have a rigorous data collection and analysis process that enables monthly calculation of our GHG emissions and the preparation of detailed reports at the Group level, business units, and key projects.

h. **Adjustment of action plans**: Based on continuous monitoring, we refine our strategies and emission reduction plans to maximize the effectiveness of implemented actions.

As part of our strategy and with a view to reducing our Scope 3 emissions, we also plan to decarbonize our Value Chain. Since our primary source of emissions is the activity carried out by our subcontracting network, we aim to increase awareness and engagement among our subcontractors on climate change issues in 2025. By the end of 2025, we plan to introduce concrete measures and actions to increase the number of subcontractors aligned with our GHG emission reduction targets, encouraging them to join our decarbonization journey while sharing our experience and knowledge. This initiative will follow the validation of our targets with the SBTi and will always be aligned with the goal of limiting global warming to 1.5°C.

Supervision of the Transition Plan

Our transition plan was approved by the Group's Management Board and presented to the Supervisory Board during the last Strategy and ESG Committee meeting in November 2024. This plan was also presented and discussed with the Executive Committee in January 2025.

Solutions30 has implemented a robust and comprehensive system for data collection and monitoring to calculate monthly GHG (Greenhouse Gas) emissions. We produce detailed monthly reports at both the global Group level and for each country, company, Business Unit, and key projects. Based on this analysis, we continuously adjust our action plans to ensure a progressive reduction in GHG emissions and a decreasing environmental impact.
All initiatives and progress are summarized in our internal monthly ESG report. At least once a year, all relevant activities, projects, and initiatives, along with their results and defined targets, are reported in detail and transparently in the Group's annual report. This report is made available to all stakeholders and includes the evolution of our plan and climate goals.

■ Climate Resilience

Scope of Climate Resilience Analysis

As a leading company in the connectivity, renewable energy, and IT sectors, we adopt a comprehensive approach to assessing and managing risks and opportunities related to climate change and the transition to a low-carbon economy. This strategy aims to ensure alignment with evolving regulatory requirements while maintaining the resilience of our business model and long-term strategy.

Our resilience analysis is based on two fundamental pillars:

1. **Assessment and management of risks and opportunities** related to the transition to a low-carbon economy, including macroeconomic, political, technological, and market factors.

2. **Assessment of physical climate risks**, considering the long-term impacts of climate change and extreme weather events on our operations and infrastructure.

Transition Risks and Opportunities

Transition risks arise from the changes required for a low-carbon economy and include factors such as new regulations, technological innovation, market shifts, and evolving consumer preferences. In recent years, we have mitigated these risks by expanding our sustainable activities and increasingly integrating solutions aligned with global climate goals. This progress positions us favorably to capitalize on the growing demand for sustainable services and technologies.

As previously mentioned, revenue from "green activities" (activities eligible and aligned with the EU Taxonomy) accounted for 11.4% of our total revenue in 2024, representing a 50% growth compared to 2022. Our goal is to systematically increase this percentage, with the Group targeting at least 13.5% of green activities by 2025, an additional 20% increase compared to 2024.

One of the challenges identified in our analysis is uncertainty regarding political and regulatory support for the energy transition. Changes in legislation, reductions in tax incentives, and new reporting obligations can influence the growth rate of renewable energy and sustainable digitalization. Therefore, we closely monitor political and economic trends to ensure that our business strategies adapt to market conditions.

Physical Climate Risks

Physical climate risks include extreme weather events (storms, floods, heatwaves, and cold spells) and chronic climate changes (temperature variations, precipitation patterns, and availability of natural resources). These risks can impact the operational efficiency of telecommunications and connectivity infrastructure, as well as the performance of renewable energy assets.

To ensure the resilience of our assets and services, we conduct detailed assessments of the potential impacts of climate change on our network and operational structure. Our analysis process aligns with the EU Taxonomy criteria for climate adaptation, ensuring that our facilities and equipment are prepared to withstand adverse weather conditions and that contingency plans are in place to ensure business continuity in the event of an environmental anomaly.

3

Resilience Analysis Methodology

1. **Management of transition risks**: This analysis was conducted through the Group's strategic risk assessment process, which monitors geopolitical, economic/financial, business, and corporate risks. It was complemented by our double materiality analysis. This structured and proactive approach allows us to not only identify and mitigate the risks and opportunities associated with transitioning to a more sustainable business model but also assess the impact of our activities on the environment and society. This ensures a more effective strategic adaptation aligned with the Group's long-term resilience.

2. **Analysis of physical climate risks**: In 2024, we conducted an assessment of the real or potential impact that physical climate risks may have on our operations. Climate risk was determined by analyzing two factors:

    - **Exposure**: Current and future exposure of the system to physical climate risks (e.g., flooding, cyclones, forest fires, heat or cold waves, etc.). Current exposure was calculated based on historical data of adverse weather events in the locations/regions where Solutions30 operates. Future exposure was calculated through climate projections and scenarios (e.g., IPCC climate projections) in the locations/regions where Solutions30 operates, with medium- and long-term scenario analysis extending to 2100.

    - **Vulnerability**: Current and future sensitivity of company sites to external factors (e.g., work stoppages due to weather events). Vulnerability was measured by analyzing the impact of real events over the last five years, counting the number of days of work stoppage caused by these events. Note: This analysis was conducted by country/region.

This analysis allowed us to assess future risks and prioritize adaptation strategies to ensure the security and efficiency of our assets, enabling a more robust and preventive response to climate challenges.

Below, we present the physical climate risks analyzed in alignment with the EU Taxonomy Climate Delegated Act.

Hazard Group	Type	Physical Climate Risk	Hazard included in the assessment
Water-related hazards	Acute	Drought	Yes
	Acute	Heavy precipitation (rain, hail, snow/ice)	Yes
	Acute	Flooding (coastal, river, rain, groundwater rising)	Yes
	Acute	Rupture of glacial lakes	No
	Chronic	Hydrological or precipitation variability	Yes
	Chronic	Ocean acidification	Yes
	Chronic	Seawater infiltration	Yes
	Chronic	Sea level rise	Yes
	Chronic	Water stress	Yes
Temperature-related hazards	Acute	Heat wave	Yes
	Acute	Cold wave/frost	Yes
	Acute	Forest fire	Yes
	Chronic	Temperature changes (air, freshwater, seawater)	Yes
	Chronic	Thermal stress	Yes
	Chronic	Temperature variability	Yes
	Chronic	Thawing of permafrost	No
Wind-related hazards	Acute	Cyclone, hurricane or tornado	Yes
	Acute	Storm (including snow, dust and sand storms)	Yes
	Chronic	Changes in wind patterns	Yes
Hazards related to solid masses	Acute	Avalanche	No
	Acute	Landslide	Yes
	Acute	Subsidence (sudden collapse of the ground surface)	Yes
	Chronic	Coastal erosion	Yes
	Chronic	Soil degradation	Yes
	Chronic	Soil erosion	Yes
	Chronic	Solifluction	Yes

__NOTE__: The risks identified above as not considered in the executed assessment were excluded from the evaluation because they were deemed inapplicable due to the geographical location of the Group's entities.

Resilience Analysis Results

Our analysis confirms that transition risks and opportunities are an integral part of investment and business development decisions. Our strategy focuses on:

- Increasing portfolio diversification to mitigate regulatory and political risks.
- Monitoring political and regulatory stability in the markets where we operate.
- Strengthening strategic partnerships with clients and suppliers to drive the transition to sustainable solutions.

Our proactive approach allows us not only to minimize risks but also to leverage opportunities in the transition to a more sustainable economic model, ensuring the long-term resilience and competitiveness of our Group.

Physical Climate Risk Analysis Results

In summary, the assessment of physical climate risks indicates that all our operations are protected against the impacts of climate change, thanks to the geographical location, the type of construction, and the structural integrity of our buildings, as well as the mitigation measures in place.

From an operational standpoint, based on historical occurrences over the past five years, we have identified that the primary threats to our activities are floods and storms, which may cause temporary disruptions to our operations as well as ongoing projects.

In 2025, we will conduct a full reassessment of climate risk analysis, ensuring that our risk management remains up to date and aligned with the evolution of Solutions30's activities and the latest climate projections and scenarios.

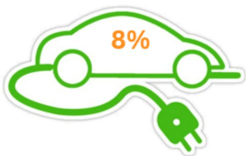
3.2.2.4. Actions to mitigate impacts or risks and maximize opportunities

Solutions30 has conducted a thorough assessment to identify the Impacts, Risks, and Opportunities (IRO) relevant to its operations. Based on this analysis, the company has strategically planned, defined, and implemented a comprehensive set of actions aimed at minimizing negative impacts and risks while maximizing potential opportunities. These actions are designed to enhance operational efficiency, strengthen employee well-being, and support sustainable growth.

To ensure continuous improvement, Solutions30 actively monitors the outcomes of these initiatives and regularly evaluates their effectiveness. This approach allows for necessary adjustments and optimizations, ensuring that the actions remain aligned with the company's strategic objectives and evolving challenges.
The table below provides a summary of the actions and projects that have been implemented or are planned, in alignment with our workforce strategy and policies.

Topic	Main action description
Climate Change **Reducing emissions from operations**	• **Commitment to the "Science Based Targets initiative" (SBTi):** In January 2024, Solutions30 committed to the SBTi with the mission of defining absolute greenhouse gas (GHG) reduction targets (Scopes 1, 2, and 3). Currently, we are working with an external company specialized in GHG reduction to define the targets and subsequently obtain approval from the SBTi. We anticipate that the goal-setting and respective action plan activities will be completed by the first semester of 2025. • **Fleet Electrification:** Solutions30 is gradually and structurally replacing its vehicle fleet. Replacing thermal vehicles with fully electric vehicles or hybrid vehicles (plug-in). In 2024, Solutions30 replaced 106 combustion vehicles with fully electric or plug-in hybrid vehicles, which corresponds to an increase in the total percentage of this type of vehicle in our global fleet from 5.3% to 8% (excluding trucks). • **Choose vehicles with lower CO_2 emission factors:** Regarding combustion vehicles, the main requirement is the emission rate of the vehicles (gCO_2/km). The choice of vehicles to be purchased should be determined by their emission rate (according to the country car policy). • **Optimization of technician routes:** The majority of the services provided (e.g. "Telecom" business unit) are carried out using software for routes optimization, which, among other things, allow us to reduce the kilometers traveled by our Technicians and, consequently, reduce fuel consumption and GHG emissions. • **Multi-skilled Technicians:** Training and specialization of technicians for various types of services, allow us to assigning them to specific geographical areas, thereby reducing travel distances. In 2024, our Technicians received a total of 136 887 hours of training, which translated into an average of 30 hours of training per technician. • **Eco-driving training:** Eco-driving training for Solutions30 employees to reduce fuel consumption and therefore GHG emissions.In the last 2 years, we have conducted more than 3.100 hours of eco-driving and road safety training. • **GPS tracking system in our vehicles:** Installing a GPS system in our vehicles (respecting applicable local laws) to track average fuel consumption, average speeds and driving practices. This activity discourages speeding and thus saves fuel. This activity also helps giving us inputs for eco-driving trainings • **Reducing the weight of cars to reduce fuel consumption:** Make sure that technicians do not load vehicles with unnecessary materials or tools. The lighter the weight inside the vehicles, the lower their consumption will be. Provide awareness sessions to all technicians. • **ESG awareness session:** All employees are required to participate in an ESG awareness session. The main objective of this action is to keep the entire team focused on ESG objectives and targets, especially to the one linked to our carbon footprint reduction. The ESG awareness campaign was launched in the second half of 2024. In 2024, 5274 employees participated in this training, representing 80% of the total active employees of the S30 Group. • **Increase of "green" electricity purchase from 100% renewable sources:** This activity aims to reduce GHG emissions linked to our Scope 2. Some companies in the Group already use 100% green electricity, meaning it comes entirely from renewable sources.

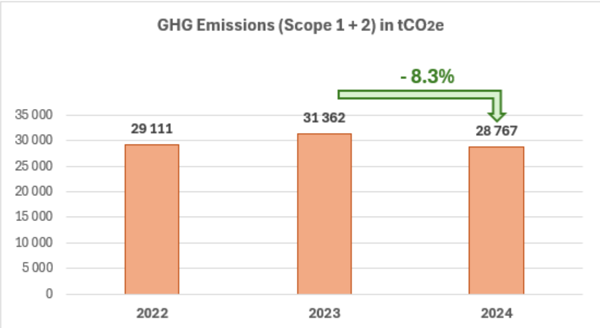
Electric and Plug-in Hybrid Vehicles:
In 2024, S30 Group increased the number of electric and plug-in hybrid vehicles from 5.3% to 8%.*

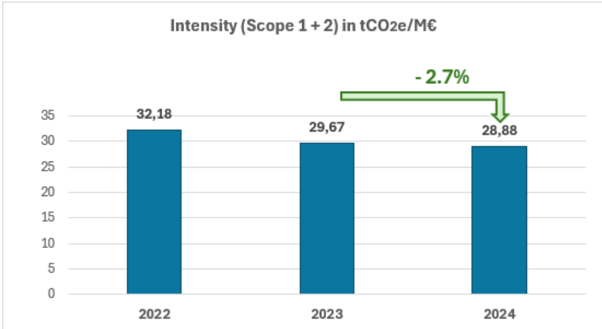


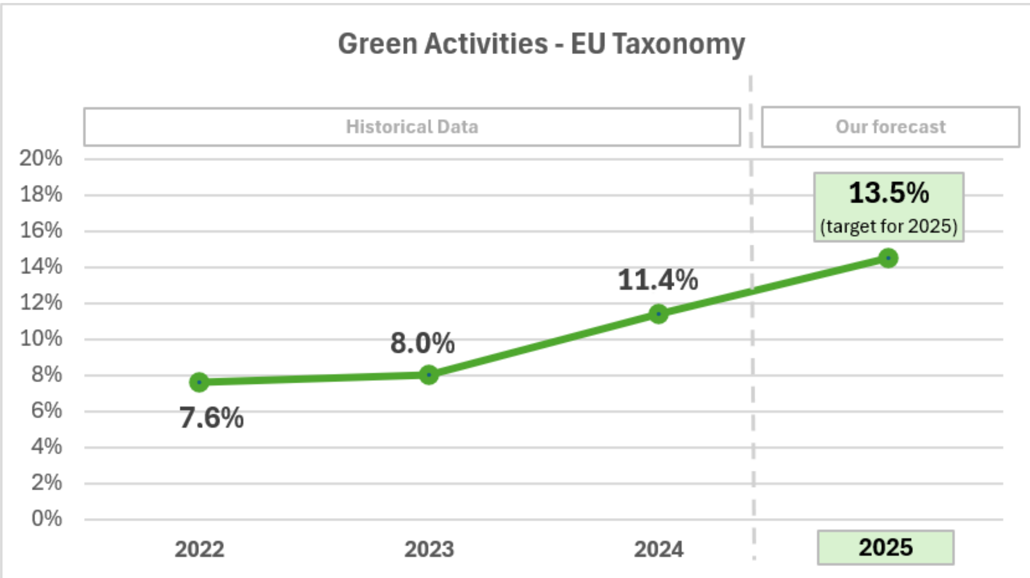
* Excluding Heavy Goods Vehicles

In 2023/2024, the S30 Group carried out more than **3,250 hours** of Eco-driving training sessions.
Since 2023 we trained **2,600 employees** on this topic.

Between 2023 and 2024, we achieved an **absolute reduction of 8.3% in our Scope 1 and 2 emissions**, representing a **decrease of approximately 2,600 tCO_2e**. In terms of intensity (tCO2e/M€ of revenue), we achieved a reduction of 2.7%.





Topic	Main action description
Descarbonization and Energy Transition	**Advancing Decarbonization Through Renewable Energy Solutions** Our decarbonization efforts align with a key climate change-related opportunity and generate a positive impact: the expansion of renewable energy products and services, including the installation of solar panels, electric vehicle charging networks, and smart meters. This sector not only represents a significant growth opportunity for our business but also plays a crucial role in driving positive environmental impact. Solar panel projects enhance the availability of renewable energy, electric vehicle charging networks facilitate the energy transition, and smart meters enable more efficient energy consumption and resource management for our customers. In 2024, solar panel installations accounted for 40% of our total eligible activities aligned with the EU Taxonomy. Across the Group's overall activities, "green activities" (eligible and aligned with the EU Taxonomy) represented 11.4% of total revenue in 2024, marking a significant increase compared to the previous year, when green activities accounted for 8% of Group's revenue. In absolute terms, this growth translates into an increase of more than €28.5 Million from 2023 to 2024. Looking ahead, the Group has set a new target for 2025, aiming for green activities to represent at least 13.5% of total revenue, which equates to a 19% increase compared to 2024. 

3.2.2.5. Objectives, Targets and Key Performance Indicators (KPIs)

■ **Our Targets for 2025**

At Solutions30, we are committed to reducing our carbon footprint and improving our contribution to the energy transition by offering and diversifying our renewable energy solutions.
Setting clear objectives, measurable targets, and key performance indicators (KPIs) allows us to monitor progress, drive continuous improvement, and ensure alignment with our CSR strategy and policy goals. This point outlines the key metrics we use to assess our performance, ensuring transparency and accountability.
Our main targets related with “Climate Change”:

GHG Intensity (Scope 1 & 2)
Reduce 8.8%
compared with 2024

Green Activities
≥13.5%
(of Group’s revenue)

The Solutions30 Group defines a set of ESG objectives, targets, and KPIs annually, as mentioned in subchapter 3.1.5. Below is a summary of the objectives, targets, and KPIs for 2025 related to the “own workforce”:

Strategy Pillar / Commitment	Objectives for 2025 - Group Level	Target or Limit for 2025	KPI
Reduce the environmental impact of our activities	Reduce GHG emissions intensity (Scopes 1&2) by **8.8%** compared to 2024.	**26.34** tCO2e/ M€	Total GHG emissions (Scope 1+2) divided by the Group’s total annual revenue
Contributing to a low-carbon economy by delivering solutions that drive and support the energy transition	Increase the percentage of Green Activities* of Solutions30 revenue in 19% compared to 2024 **Green activities = eligible and aligned with the EU Taxonomy*	**13.5%**	Total green activities divided by the Group’s total revenue

At the same time, annual objectives are defined for all the countries where the Group operates, adjusted to the activities and realities of each one. All country-specific objectives are directly aligned with the Group’s overall objectives, ensuring that their achievement contributes to the attainment of global targets.

All this KPIs are monitored on a monthly basis.

■ **Other important performance indicators defined and monitored**

In addition to KPIs with associated targets, the Group monitors a set of KPIs related to the "Climate Change" topic, which, although not having quantified targets, are regularly tracked, with actions taken if any trends deviate from the Group’s guidelines and expectations. Every month, the ESG team collects a wide range of relevant data to analyze the company’s performance in this area and reports internally on progress.

Strategy Pillar / Commitment	Topic	KPI	Monitoring frequency
Reduce the environmental impact of our activities	Energy	• Energy consumption • Percentage of renewable energy • Natural gas consumption	Monthly
	Sustainable mobility	• Fuel consumption by type of fuel • Gas consumption • Evolution of fleet electrification	Monthly

3.2.2.6. Carbon Footprint

In 2024, we initiated a project to define absolute GHG reduction targets based on the Science Based Targets initiative (SBTi) framework. As part of this initiative, Solutions30 engaged a specialized carbon footprint reduction consultancy to support us in setting our targets and developing the corresponding action plan to achieve them.

One of the preliminary activities of this project was the verification and validation of the collected data, the applied methodology, and the calculations performed by the ESG team, as well as the carbon footprint figures for 2023. This third-party verification enhances the accuracy and transparency of the data disclosed by Solutions30, providing greater confidence to all our stakeholders. Additionally, it ensures that our methodology and calculations align with the requirements of the SBTi framework.

For the calculation of our carbon footprint, we adopted the GHG Protocol, an internationally recognized framework for measuring, reporting, and managing greenhouse gas emissions across private and public sector activities.

Below, we present Solutions30's carbon footprint for the year 2024 by GHG protocol:

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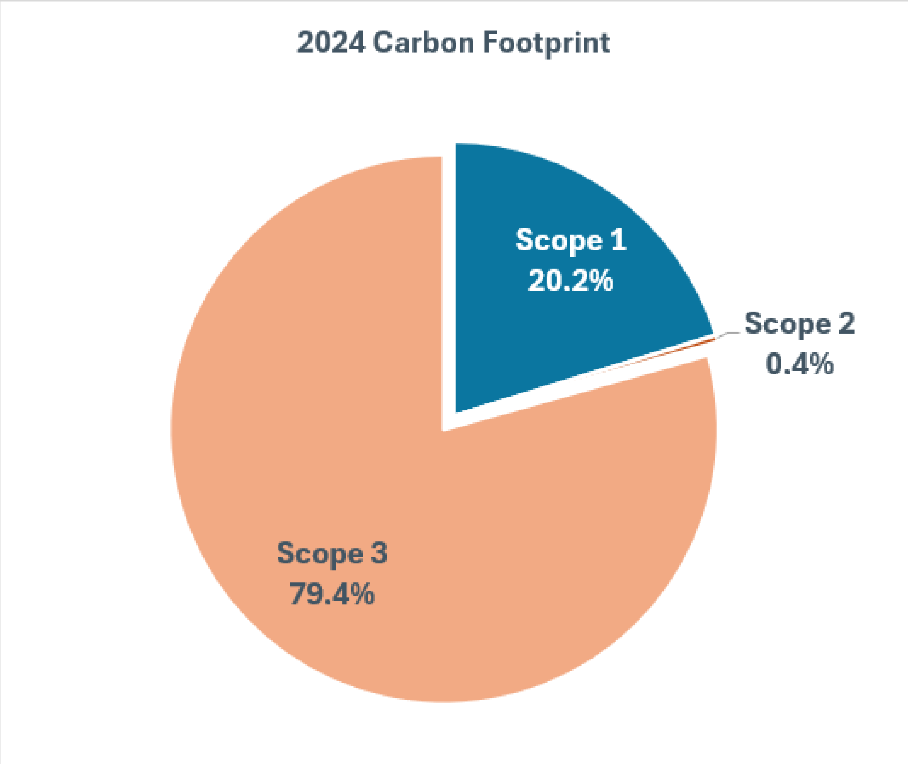


The GHG Protocol categorizes emissions into three scopes:

- **Scope 1**: Direct emissions from company-owned or controlled sources.
- **Scope 2**: Indirect emissions from purchased electricity and energy consumption.
- **Scope 3**: Indirect emissions from the value chain, including suppliers/ subcontractors and product usage.

These emissions are measured in tons of carbon dioxide equivalent (tCO2e), which accounts for the varying global warming potentials of different greenhouse gases.

As illustrated in the image above, 20% of our total carbon footprint comes from Scope 1, primarily driven by CO_2 emissions from our vehicle fleet. Scope 2 accounts for our electricity consumption, while Scope 3 is largely dominated by emissions from Purchased Goods & Services. Within Scope 3, the procurement of services from our subcontractors represents the largest share of our indirect emissions.

The Carbon Footprint Inventory for 2023 has undergone a comprehensive revision following changes in the calculation methodology. These adjustments include:

- Transitioning the calculation of capital goods emissions from the Bilan Carbone approach to the GHG Protocol approach.
- Incorporating emissions from fugitive sources.
- Correcting Scope 2 emissions factors for the Location-based approach and ensuring consistency in Market-based calculations.

As a result of these methodological updates, the revised carbon footprint inventory reflects a 8% difference compared to the originally published 2023 figures. In line with the GHG Protocol requirements, this recalculation was necessary to maintain accuracy and comparability over time.

To ensure the integrity and reliability of the revised inventory, the updated carbon footprint figures have been reviewed and validated by an independent third party. This external verification confirms the alignment with the GHG Protocol and, consequently, compliance with the Science Based Targets initiative (SBTi) requirements.

Additionally, in the table below, the carbon footprint values for 2022 have not been included, as their calculation was based on the Bilan Carbone methodology. Given the methodological differences, the 2022 figures are not directly comparable to those for 2023 and 2024, which adhere to the GHG Protocol framework.

The table below provides a review of GHG emissions by scope for the two last years.

Greenhouse Gas emissions (GHG)		2023 (tCO_2e)	2024 (tCO_2e)	Diference 2024 vs 2023
Scope 1	**Total GHG direct emissions**	**30,777**	**28,204**	**-8.4%**
	Direct emissions (mobile and stationary combustion)	30,145	27,873	-7.5%
	Fugitive Emissions	632	330	-47.7%
Scope 2	**Indirect GHG emissions: location-based**	**585**	**563**	**-3.8%**
	Indirect GHG emissions: market-based	**797**	**514**	**-35.4%**
Scope 3	**Total GHG emissions (indirect emissions)**	**132,298**	**110,603**	**-16.4%**
	01: Purchased Goods & Services	92,456	89,001	-3.7%
	02: Capital Goods	10,889	4,218	-61.3%
	03: Fuel & Energy-related Activities	7,487	6,899	-7.9%
	04: Upstream Transportation & Distribution	8,173	1,659	-79.7%
	05: Waste Generated in Operations	2,132	2,182	2.3%
	06: Business Travel	6,010	2,793	-53.5%
	07: Employee Commuting	5,152	3,852	-25.2%
Scope 1+2	**Total GHG emissions (location-based)**	**31,362**	**28,767**	**-8.3%**
	Total GHG emissions (market-based)	**31,574**	**28,718**	**-9.0%**
Scope 1+2+3	**Total GHG emissions (location-based)**	**163,660**	**139,370**	**-14.8%**
	Total GHG emissions (market-based)	**163,872**	**139,321**	**-15.0%**

Additional information:

- Capital goods: Capital goods vary from year to year because it includes long time assets which are usually not replaced every year.
- Upstream Transportation & Distribution: Significant reduction in land transportation services.
- Business travels: big decrease due to significant reduction of business travels (especially in accommodation & catering services). Priority given to online meetings

In 2024, as in 2023, we monitored an energy intensity indicator, since our GHG emissions are tied to changes in group revenue. The table below provide a review of GHG emission intensities by scope, using location-based for Scope 2:

Greenhouse Gas emissions (GHG)		2023 (tCO2e)	2024 (tCO2e)	Diference 2024 vs 2023
Scope 1	GHG emissions intensity by revenue (tCO2e/M€)	29.12	**28.32**	-2.7%
	GHG emissions intensity by employee (tCO2e/employee)	4.26	**4.1**	-3.8%
Scope 2	GHG emissions intensity by revenue (tCO2e/M€)	0.55	**0.57**	2.1%
	GHG emissions intensity by employee (tCO2e/employee)	0.08	**0.08**	1.0%
Scope 1+2	GHG emissions intensity by revenue (tCO2e/M€)	29.67	**28.88**	-2.7%
	GHG emissions intensity by employee (tCO2e/employee)	4.34	**4.18**	-3.7%
Scope 1+2+3	GHG emissions intensity by revenue (tCO2e/M€)	154.83	**139.93**	-9.6%
	GHG emissions intensity by employee (tCO2e/employee)	22.65	**20.25**	-10.6%

In 2024, the Group achieved significant reductions in GHG emissions. In relative terms, **we highlight a 9.6% reduction based on revenue and a 10.6% reduction in GHG emissions per employee**. This achievement is even more noteworthy considering that the average number of employees in 2024 was 5% lower than in 2023, which, in theory, would have led to an increase in GHG intensity per employee.

Carbon Footprint Evolution

In 2024, **GHG emissions (all scopes) decreased by 15%** compared to 2023 and the **GHG emissions (Scope 1+2) decreased by 8.3%**, outperforming the 6% decline in revenue over the same period.

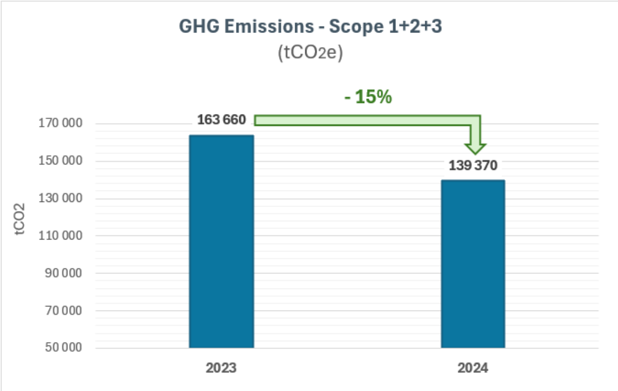
Theoretically, a reduction in the Group's activities should lead to lower GHG emissions, which is confirmed when analyzing total emissions across all three Scopes. However, when focusing solely on Scopes 1 and 2, this relationship is not as direct. The decrease in our activity placed greater emphasis on work performed by our in-house technicians (whose emissions fall under Scope 1), while significantly reducing the need for subcontractors (whose emissions are captured under Scope 3).

Given this context, we consider it a positive outcome that the percentage reduction in Scope 1 & 2 emissions exceeded the percentage decrease in revenue, as this indicates greater efficiency in resource management and a tangible absolute reduction in direct GHG emissions.

We attribute this absolute reduction in GHG emissions to two factors: the implementation of the initiatives outlined in section 3.2.2.4, with particular emphasis on the planned electrification of our vehicle fleet, especially in countries where EV charging infrastructure is more developed, and a reduction in the Group's activity from 2023 to 2024.

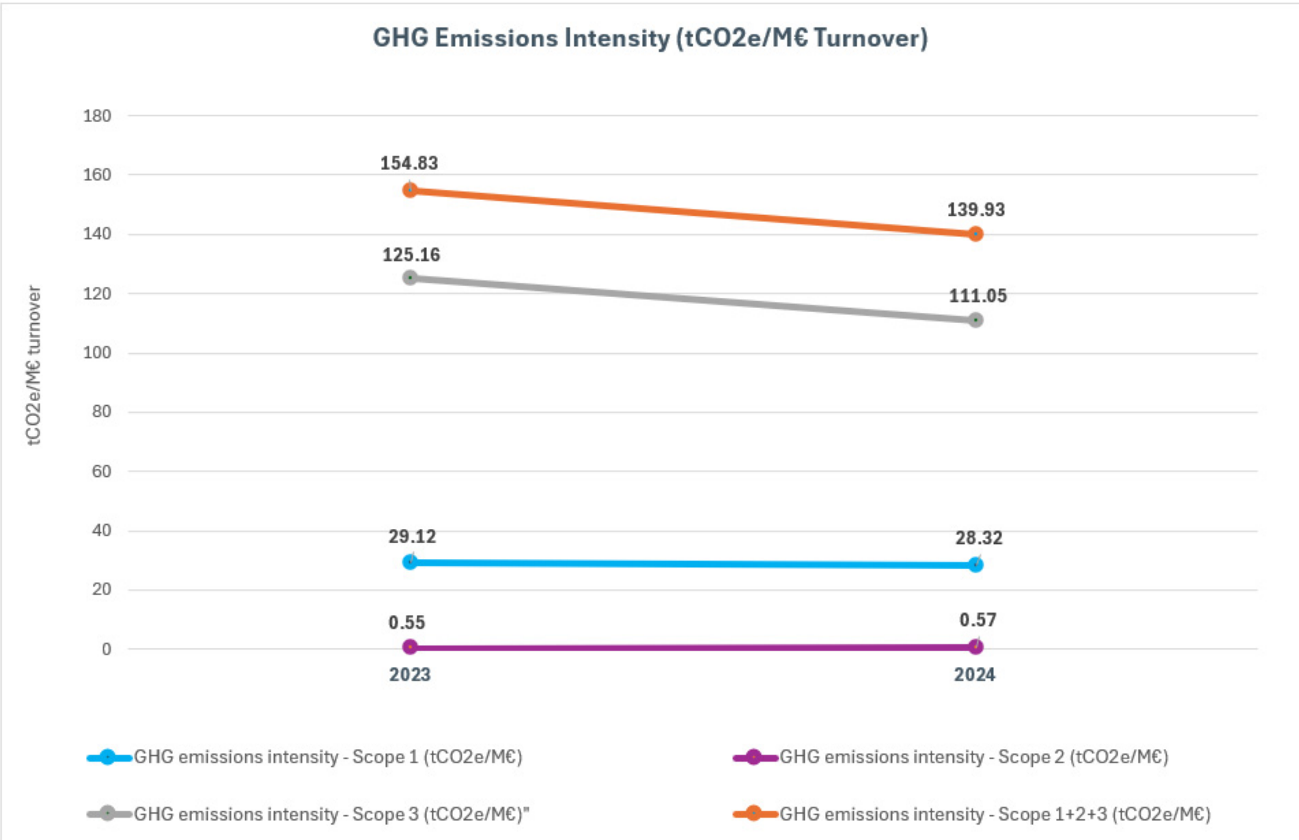
Other key initiatives contributing to the reduction of direct GHG emissions include the implementation of a structured and effective sustainable mobility policy, which optimized technician routes, and the awareness training programs on Eco-driving and ESG best practices.

In absolute terms, total GHG emissions for 2024 (Scopes 1) amounted to **139,370 tCO_2e**, reflecting a **15% decrease compared to 2023**.



In relative terms, GHG emissions from Scopes 1 and 3 saw significant reductions compared to 2023, both in terms of GHG intensity per revenue and per employee. Regarding Scope 2 GHG emissions, there was a slight relative increase in both intensity metrics. This is fully justified by the maintenance of the number of buildings (offices and warehouses) despite a decrease in revenue (-6%) and the average number of employees (-5%).

The following chart presents a year-over-year comparison of GHG intensity per million in revenue.



3

Fleet of Vehicles

In 2024, our vehicle fleet was reduced compared to the previous year, with a notable decrease in combustion vehicles. This reduction was primarily driven by a decline in diesel vehicles, which represented the majority of the decrease, while the remainder consisted of gasoline and regular hybrid vehicles.

At the same time, we significantly increased the number of fully electric and plug-in hybrid vehicles. **Over the course of the year, the Group more than doubled its fleet of these low-emission vehicles, rising from 202 to 406 units**.
By December 2024, electric and plug-in hybrid vehicles represented **8.0%** of the Group's total fleet, an impressive increase from the previous year, when they accounted for only 3.4%. This evolution highlights our ongoing commitment to fleet electrification and emission reductions.

Below is a summary of the key developments in our vehicle fleet:

FLEET OF VEHICLES	2022	2023	2024	Diference *2024 vs 2023* %
Percentage of full electric vehicles and plug-in hybrids	1.1%	3.4%	**8.0%**	135%
Percentage of combustion vehicles (including regular hybrids)	98.9%	96.6%	**92.0%**	-5%

3

Other air pollutants

Solutions30 measures atmospheric pollution in absolute values. When evaluating its fleet performance, the Group recognizes several categories:
- Light vehicles
- Commercial vehicles, such as large and small vans, small trucks, minivans (designated here as "Vans Class I & II") with a legal weight under 1.7 tons, and
- Trucks (legal weight > 7.5 tons).

On average, Solutions30 had a relatively small proportion of trucks (7%) in its fleet in 2024. Nitrogen oxide, carbon monoxide, and particulate matter 2.5 emissions are all listed in the table below by fleet category (light vehicles/ cars and vans/trucks) as well as for the fleet overall.

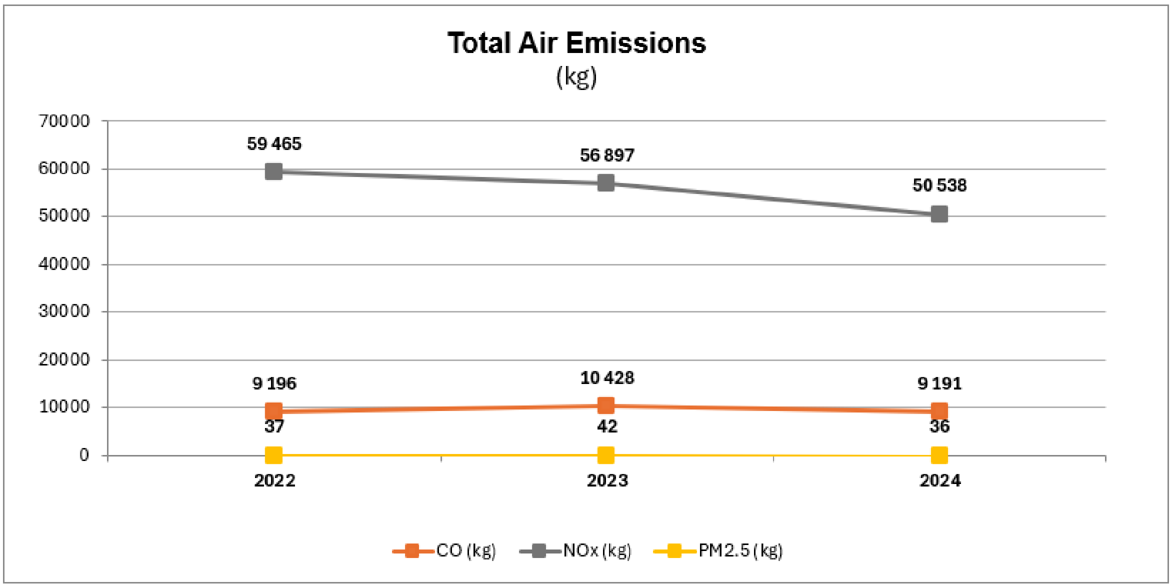
In 2024, as a result of improvements and modifications to the vehicle fleet, particularly the significant increase in electric and plug-in hybrid vehicles, the total emissions of CO, NOx, and PM2.5 were reduced both in absolute terms and in relative intensity. This reduction is clearly illustrated in the following tables and graphs.

Emissions of nitrogen oxides (NOx), carbon monoxide (CO) and particulate matter 2.5 (PM 2.5) in absolute value.

CAR EMISSIONS[1]	2022	2023	2024	2024 vs 2023
CO (kg)	2,198	3,067	**2,847**	-7%
NOx (kg)	9,591	8,700	**7,196**	-17%
PM 2.5 (kg)	5.3	7.1	**7.9**	10%

EMISSIONS FROM VANS AND TRUCKS[1]	2022	2023	2024	2024 vs 2023
CO (kg)	6,998	7,361	**6,344**	-14%
NOx (kg)	49,875	48,197	**43,342**	-10%
PM 2.5 (kg)	31	35	**28**	-18%

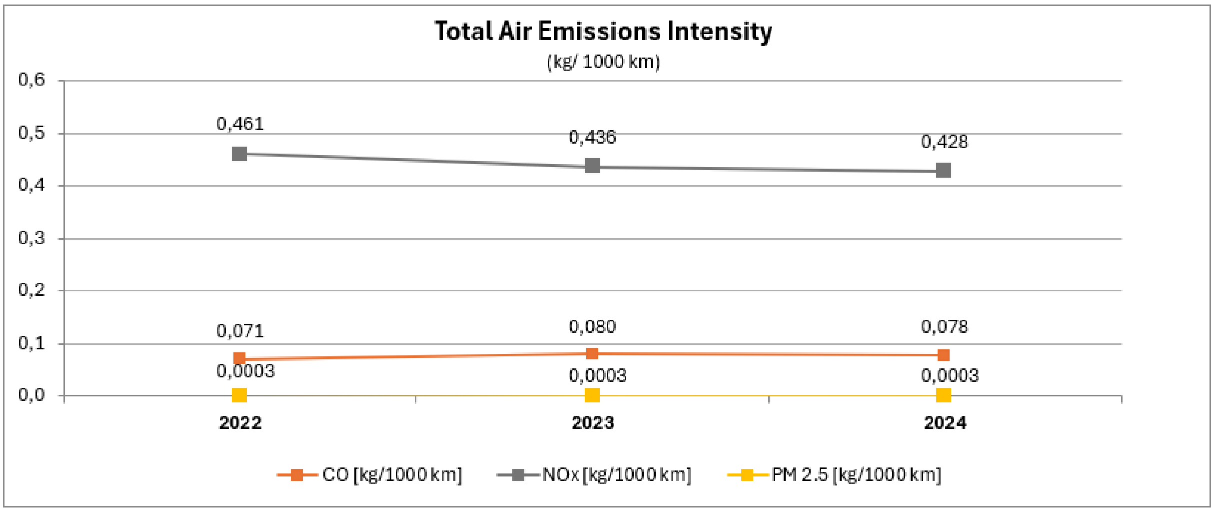
TOTAL NOx, CO, AND PM 2.5 EMISSIONS FOR THE ENTIRE FLEET[1]	2022	2023	2024	2024 vs 2023
CO (kg)	9,196	10,428	**9,191**	-12%
NOx (kg)	59,465	56,897	**50,538**	-11%
PM 2.5 (kg)	37	42	**36**	-13%

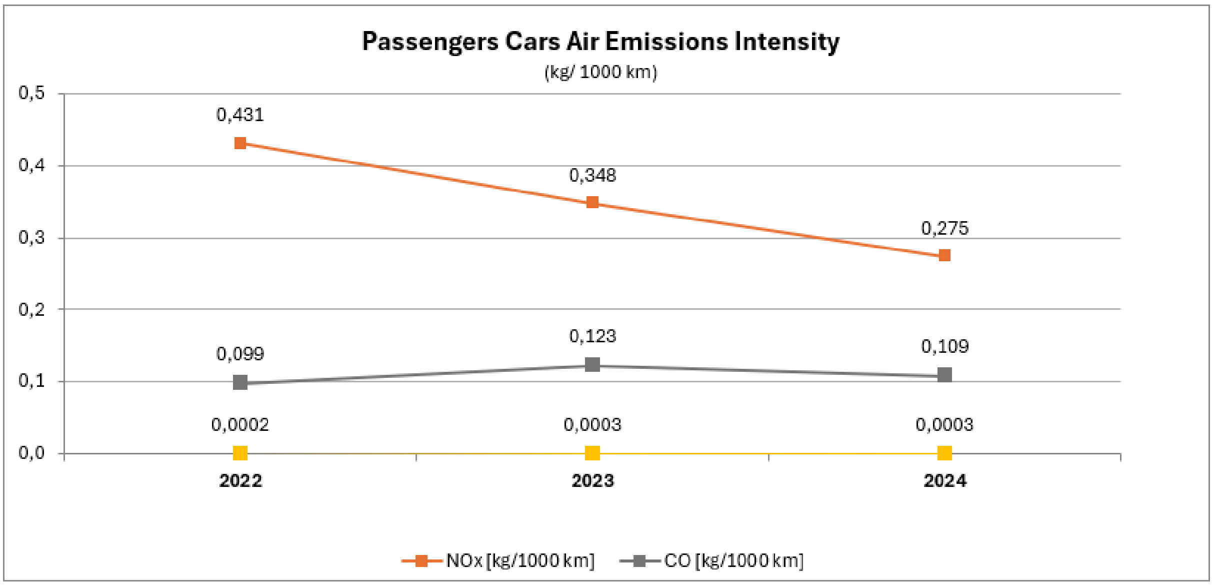


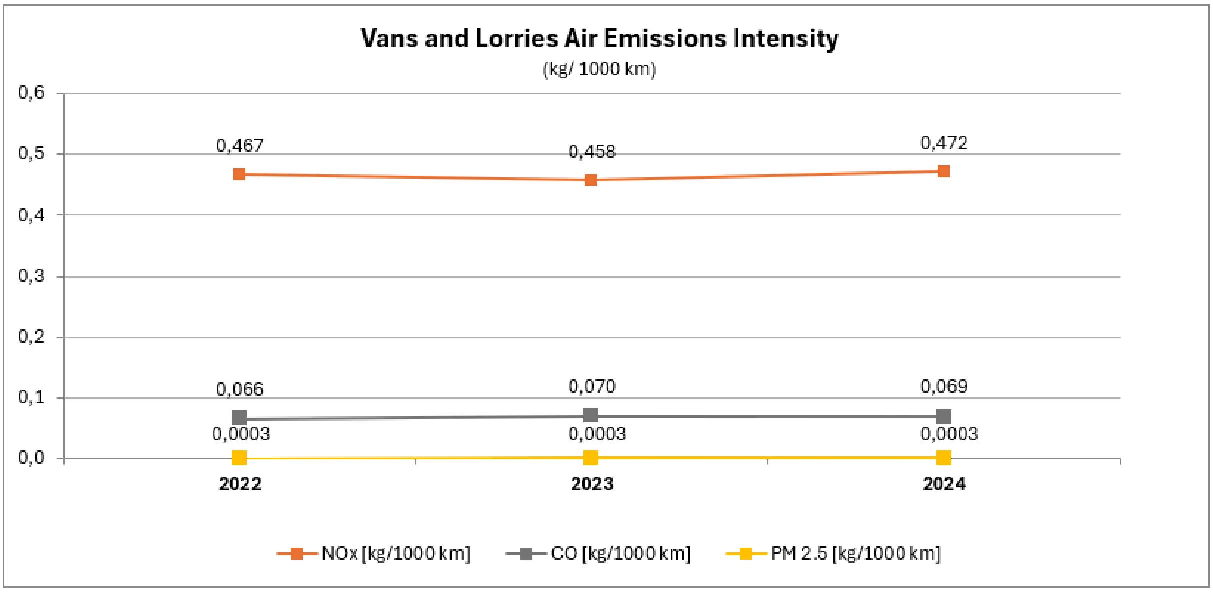
Emissions of nitrogen oxides (NOx), carbon monoxide (CO) and particulate matter 2.5 (PM 2.5) per million km

ENTIRE FLEET: EMISSIONS PER KM OF NOx, CO AND PM 2.5 ICP (kg/1000 km) (1)	2022	2023	2024	2024 vs 2023
CO (kg/Mkm)	0.071	0.080	**0.078**	-3%
NOx (kg/Mkm)	0.461	0.436	**0.428**	-2%
PM 2.5 (kg/Mkm)	0.000	0.000	**0.000**	-4%
Total atmospheric emissions (kg/Mkm)	**0.532**	**0.517**	**0.506**	**-2%**

(1)Source : To calculate the emissions of CO, NOx, and PM2.5, the emission factors from the European Environment Agency - Air Pollutant Emission Inventory Guide 2023 (updated in 2024) were used.
In the 2023 annual report, the values presented for the years 2022 and 2023 were calculated using the "Tier 1" methodology. In 2024, we consider the "Tier 2" methodology to be the most realistic and accurate method for calculating emissions of these air pollutants, taking into account the type of technology of our vehicles. This method calculates emissions based on the number of kilometers traveled by each type of vehicle, defining emission factors by vehicle type, fuel type, and engine technology. With this methodology, we can more precisely observe the impact that changes made to our fleet have had on these air pollutants emissions.
In order to compare the values for 2022, 2023, and 2024, a recalculation was performed for the years 2022 and 2023, according to the "Tier 2" methodology, so that a comparison can be made with the values calculated for 2024.




Passengers Cars Air Emissions Intensity
(kg/ 1000 km)
0,5
0,4
0,3
0,2
0,1
0,0
0,431
0,348
0,275
0,099
0,123
0,109
0,0002
0,0003
0,0003
2022
2023
2024
NOx [kg/1000 km]
CO [kg/1000 km]


Vans and Lorries Air Emissions Intensity
(kg/ 1000 km)
0,6
0,5
0,4
0,3
0,2
0,1
0,0
0,467
0,458
0,472
0,066
0,070
0,069
0,0003
0,0003
0,0003
2022
2023
2024
NOx [kg/1000 km]
CO [kg/1000 km]
PM 2.5 [kg/1000 km]

3

Energy management and energy efficiency

Energy efficiency and conservation offer both economic and environmental benefits. As a key enabler of the energy transition, Solutions30 is deeply committed to reducing energy consumption within the Group and contributing to the preservation of natural resources.

To enhance its energy efficiency efforts and mitigate environmental impact, Solutions30 has implemented an environmental management system aligned with ISO 14001, ensuring a structured approach to continuous improvement in energy efficiency and pollution prevention.

The Group's commitment to energy efficiency and conservation extends beyond fleet management and encompasses various aspects of daily operations, including reducing energy consumption for lighting, air conditioning, office equipment (laptops, desktop computers, photocopiers), and other electrical appliances.

Key initiatives include:

- **Employee Awareness** – Regular reminders encourage employees to turn off electrical devices and lights when not in use, particularly at the end of the workday.
- **Energy-Efficient Equipment** – Kitchens are equipped with energy-efficient appliances, including refrigerators, dishwashers, and microwaves.
- **Responsible Air Conditioning Usage** – Air conditioning is used efficiently to minimize energy waste.
- **Efficient Lighting** – Energy-efficient light bulbs are used across facilities to reduce overall electricity consumption.

Through these measures, Solutions30 reinforces its commitment to sustainability, operational efficiency, and responsible resource management, aligning with global best practices in energy conservation.

3

TOTAL ANNUAL CONSUMPTION					
Type of energy	**Unit**	**2022**	**2023**	**2024**	**2024 vs 2023**
Diesel	L	11,051,280	10,934,255	9,712,864	-11%
Petrol	L	679,539	1,229,966	1,490,198	21%
Electricity	kWh	2,880,428	3,299,454	2,914,306	-12%
Natural Gas	m3	299,845	*174,072	198,023	14%

ENERGY CONSUMPTION AND MIX	Unit	2022	2023	2024	2024 vs 2023
Fossil Energy					
Fuel consumption from coal and coal products	MWh	_	_	_	_
Fuel consumption from crude oil and petroleum products	MWh	115,915	119,483	109,556	-8.3%
Fuel consumption from natural gas	MWh	3,226	1,873	2,131	13.8%
Fuel consumption from other fossil sources	MWh	_	_	_	_
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	2,304	2,211	1,311	40.7%
Total fossil energy consumption	**MWh**	**121,445**	**123,567**	**112,998**	**-8.6%**
Share of fossil sources in total energy consumption	%	99.5%	99.1%	98.6%	_
Renewable Energy					
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	_	_	_	_
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	576	1,089	1,603	47.2%
The consumption of self-generated non-fuel renewable energy	MWh	_	_	_	_
Total renewable energy consumption	**MWh**	**576**	**1,089**	**1,603**	**47.2%**
Share of renewable sources in total energy consumption	%	0.5%	0.9 %	1.4%	_
TOTAL ENERGY CONSUMPTION	**MWh**	**122,022**	**124,655**	**114,601**	**-8.1%**
Energy Intensity (MWh/M€ Revenue) *(Total energy consumption/Total revenue in millions of euros)*	**MWh/M€**	**134.89**	**117.93**	**115.22**	**-2.3%**

** Please read the additional information in the next page.*

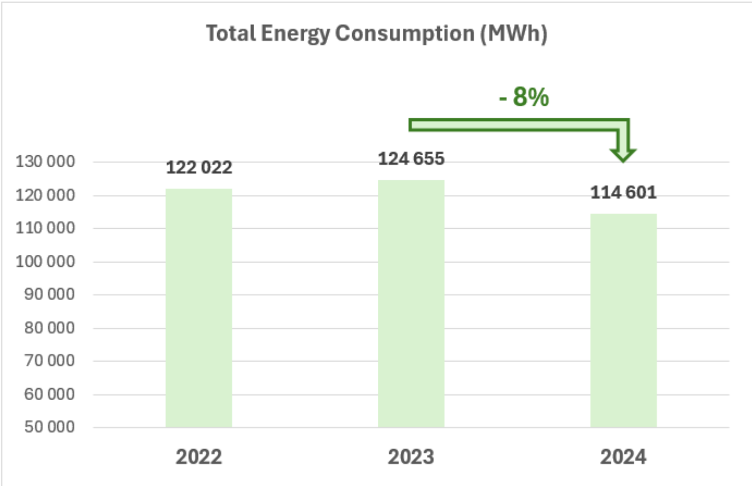
Additional Information:

- The data pertains to the energy consumption of all entities within the Solutions30 Group and is aligned with the entities included in the financial report.
- Regarding the total electricity consumption of the entities in France, obtaining actual values was not possible in many cases, as electricity costs are often included in building rental agreements. Given this limitation, and considering that operations in France account for more than 36% of the Group's revenue,we estimated the electricity consumption based on the average consumption per employee. To achieve this, we used the annual average electricity consumption per employee in Belgium (The second country in the Group in terms of revenue) and calculated the total electricity consumption for France by multiplying this average by the total number of employees in France.
- For the conversion of diesel and gasoline (liters), electricity (kWh), and natural gas (m³) into Megawatt-hour (MWh), we applied the conversion factors provided by the International Energy Agency (https://www.iea.org).
- Additionally, the data for 2022 and 2023 has been recalculated using the same conversion factors applied across all three years covered in this report (2022, 2023, and 2024).
- The annual natural gas consumption for 2023 has been adjusted from the value published in last year's annual report. This adjustment was necessary because the reported annual data was incomplete. After the publication of the 2023 report, it was discovered that three countries had either not reported their total annual consumption or had incorrectly reported zero cubic meters (m³), despite having significant gas usage. These three countries accounted for 49% of the Group's total natural gas consumption in 2024. Since retrieving the missing data was not possible, we estimated the 2023 consumption by extrapolating from their 2024 usage, resulting in an estimated natural gas consumption of 174,072 m³ for 2023. In response to this, in 2024, the monthly data collection process for natural gas consumption was improved to ensure a more accurate and comprehensive reflection of total consumption across all Group entities.

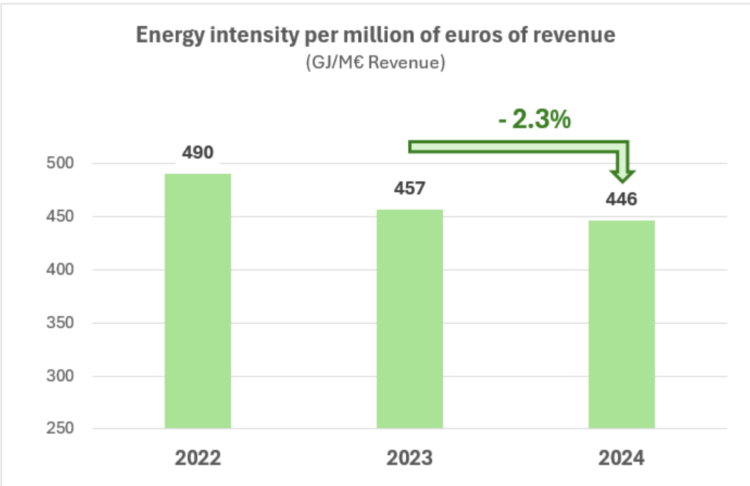
Summary of energy consumption and energy efficiency results from 2024 versus 2023:

Total energy consumption in 2024 decreased by 8% compared to 2023, dropping from 124 655 MWh to 114 601 MWh a reduction of 10 054 MWh. In absolute terms, the decline in energy consumption from 2023 to 2024 was greater than the decrease in annual revenue, which was around 6%, indicating an improvement in energy efficiency.

The Group recorded a significant reduction in diesel and electricity consumption, alongside a considerable increase in gasoline consumption (21%), mostly due to the increased use of plug-in hybrid cars.



In relative terms, Solutions30 has maintained a **downward trend in energy intensity, achieving a 2.3% reduction** compared to 2023.



■ **Green Electricity versus Grey Electricity**

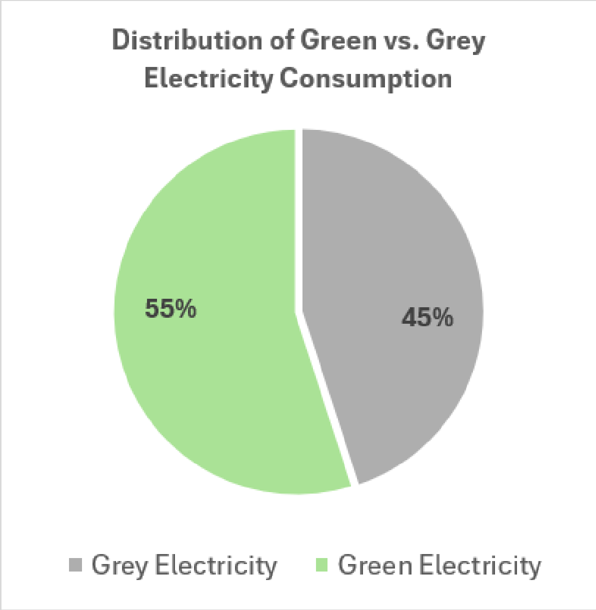
- **Green Electricity**: Green electricity refers to electricity generated from renewable energy sources that have minimal environmental impact and produce little to no greenhouse gas emissions. These sources include wind, solar, hydro, geothermal, and biomass energy.

- **Grey Electricity**: Grey electricity is electricity produced from non-renewable energy sources, primarily fossil fuels such as coal, oil, and natural gas. The generation of grey electricity typically results in significant carbon dioxide (CO_2) and other greenhouse gas emissions, contributing to climate change and environmental pollution.

In 2024, we reviewed and improved our data collection methodology regarding the energy sources used in the electricity purchased and consumed by the Solutions30 Group. For 2024, we successfully gathered this information for all the countries where the Group operates, except for France. Due to the complexity of data collection in France, this information will only be available for reporting in the next annual report.

The eight countries for which we obtained data on the share of green energy represent approximately 66% of the total electricity purchased and consumed by the Group. Given this coverage, we consider the data to be representative for the following analysis.

Based on the collected information, **55% of the total electricity purchased and consumed in 2024 was green electricity**, meaning it was sourced entirely from renewable energy sources. The remaining 45% came from non-renewable sources (grey energy).



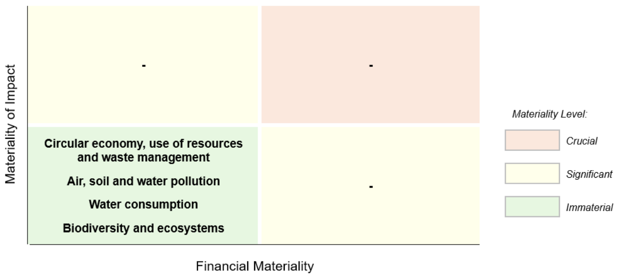
Some of our entities have already transitioned to using only green energy, and we are committed to increasing this share significantly in the coming years.

This effort is directly aligned with our commitment to the Science Based Targets initiative (SBTi), particularly our Scope 2 emission reduction goals, which we will submit in 2025. Increasing our consumption of green energy will be a key pillar in achieving this target, reinforcing our commitment to sustainability and carbon footprint reduction.

3.2.3. Other Environmental Topics

3.2.3.1. Resource use and Circular economy

According to the double materiality assessment conducted in 2024, the topics “Circular economy, use of resources and waste management,” “Air, soil and water pollution,” “Water consumption,” and “Biodiversity and ecosystems” were not considered material due to the nature of our business sector and the activities we undertake.



Although “Resource use and circular economy” was not identified as a material topic in this assessment, we acknowledge its broader significance in the sustainability landscape. The assessment determined that this topic has low impact materiality for the Group, as well as low financial materiality. However, we recognize the importance of maintaining transparency on key aspects such as energy consumption and efficiency, waste management, and circular economy initiatives.

Our continued efforts in these areas reflect our commitment to responsible resource management, operational efficiency, and the promotion of sustainable practices that support long-term environmental and economic resilience

- **Waste management**

As part of our commitment to sustainability, we implement a structured and compliant waste management system that aligns with European regulations and industry best practices. Our approach is designed to minimize environmental impact by ensuring the proper handling, segregation, and disposal of waste while promoting recycling and circular economy principles.

Regulatory Compliance and Best Practices

We strictly adhere to the Waste Framework Directive and classify all waste according to the European Waste List (EWL). This classification allows us to properly identify, segregate, and handle waste in compliance with legal requirements, ensuring a clear distinction between hazardous and non-hazardous materials.

To maintain compliance, we collaborate with licensed waste management companies, ensuring that waste is processed through recycling, energy recovery, or safe disposal methods, depending on its nature and environmental impact.

A Group-wide waste management procedure is in place to ensure a standardized approach across all sites. This procedure defines responsibilities, best practices, and reporting obligations, ensuring compliance with environmental laws and corporate sustainability goals.
Key aspects of the procedure include:

- **Training and Awareness** – Employees are trained on proper waste segregation and handling.
- **Internal and External Audits & Compliance Checks** – Annual ISO 14001 audits and regular internal audits verify our compliance with regulations and adherence to the group-wide waste management procedure.
- **Continuous Improvement** – We regularly review processes to enhance efficiency and environmental performance, in line with ISO 14001.

Waste Collection and Segregation

We have established a structured waste collection and segregation process across all our operational sites. Waste is separated at the source, and each type is labeled according to its EWL code, ensuring proper storage, handling, and transportation in line with environmental legislation and regulations.

Record-Keeping and Traceability

To ensure full transparency and regulatory compliance, all waste records are documented and maintained for regulatory inspections, corporate reporting, and sustainability assessments.

Responsible Waste Treatment and Disposal

Once collected and classified, waste is sent to authorized facilities that guarantee responsible treatment. Whenever possible, we prioritize recycling and material recovery, reducing our environmental footprint while promoting circular economy practices. When recycling is not feasible, we ensure that waste is safely disposed of in accordance with regulatory guidelines.

Commitment to Continuous Improvement

We continuously assess and improve our waste management processes through internal and external audits (e.g., ISO 14001), compliance checks, and employee training programs. By reinforcing best practices and raising awareness, we ensure that our teams actively contribute to waste reduction and sustainability enhancement.

Below is a table summarizing the waste generated by Solutions30 Group companies in 2024, presented in tons and as a percentage of the total waste produced:

Type of Waste split by destination	Quantity *(tons)*	%
Hazard waste	**556**	**6.7%**
Preparation for reuse	159	1.9%
Recycling	132	1.6%
Other recovery operations	0	—%
Incineration	265	3.2%
Landfill	0	—%
Other disposal operations	0	—%
Non-hazard waste	**7,704**	**93.3%**
Preparation for reuse	4	0.1%
Recycling	1,154	14.0%
Other recovery operations	0	—%
Incineration	0	—%
Landfill	6,546	79.2%
Other disposal operations	0	—%
Total*	**8,260**	

Waste Management Overview:

In 2024, **the vast majority of waste generated by the Group consisted of non-hazardous waste, accounting for over 93% of the total**. Only a small fraction, less than 7%, of the waste generated by our activities was classified as hazardous, in accordance with the European List of Waste.

The hazardous waste primarily includes electrical and electronic equipment containing hazardous substances (16 02 13*/ 16 02 14*), as well as batteries (16 06 01*). Non-hazardous waste, on the other hand, is highly diverse. The largest share originates from civil works activities, with the most significant categories being:

- Soil and stones (17 05 04)
- Mixed inert waste (17 09 04)
- Mixtures of concrete, bricks, tiles, and ceramics (17 01 07)
- Non-hazardous bituminous mixtures (17 03 02)

These four waste categories alone represented 78% of the total waste generated in 2024.

3

Waste Disposal and Diversion Summary	Quantity *(tons)*	%
Diverted from disposal	144,915	17.5%
Directed to disposal	681,068	82.5%

Recycled and non-recycled waste	Quantity *(tons)*	%
Total amount of recycled waste	144,915	17.5%
Total amount of non-recycled waste	681,068	82.5%

In 2024, only 17.5% of the waste generated was sent for recycling, while 82.5% was disposed of in landfills. This distribution is primarily due to the nature of the waste produced, as the majority (78%) consists of non-hazardous materials from civil works activities, such as soil, stones, inert waste, and mixtures of concrete, bricks, tiles, and ceramics.

These materials, although non-hazardous, have limited recycling potential due to their composition.

*__NOTE__: The total reported waste corresponds to the quantities disclosed by six countries within the Group, representing approximately 40% of the Group's total revenue. In 2024, the waste management methodology was revised, introducing new Group-wide regulations. As a result, it was not possible to fully assess the total waste generated across the entire Group. In the 2025 report, we aim to provide a comprehensive waste overview covering all countries and entities within the Group.

■ Equipment Repair and Refurbishment (circular economy)

In partnership with its customers, Solutions30 is actively engaged in various sustainability initiatives. Over the past three years, the Group has repaired approximately 710,450 devices, including 524,950 computers and 185,500 printers, across France, Benelux, Italy, and Spain. Without the intervention of our technicians, these devices would have likely been discarded.

In 2024 alone, we repaired 263,361 devices, comprising 204,758 computers and 58,603 printers. This represents a 19% increase compared to 2023, when we repaired approximately 221,800 devices.

By extending the lifecycle of IT equipment, Solutions30 helps its customers reduce costs related to spare parts and logistics while mitigating supply chain disruptions. Additionally, this initiative aligns with both the Group's and its customers' ESG commitments.

As part of our sustainability efforts, we have also developed a printer refurbishment program in collaboration with one of our major IT sector Costumer. This initiative focuses on repairing, resetting, and restoring old printers to "as-new" condition, enabling their reuse in new business contracts. Since the program's launch in 2024, we have successfully refurbished 388 printers.

Solutions30's customer HP has awarded us the Platinum Badge, the highest honor accorded by the HP CS Impact recognition program for HP suppliers.

SOCIAL

OWN WORKFORCE HEADCOUNT AVERAGE

6,881

HIRING UNDER 30 YEARS OF AGE

39.7% (596 hires <30 years old)

PERCENTAGE OF WOMEN IN MANAGEMENT POSITIONS

26% (118 women out of a total of 455 managers)

TRAINING HOURS

202,381 (+1.3% compared to 2023)

3.3.1. ESRS S1 – Own Workforce

3.3.1.1 Our approach and policies

The objective of our human resources framework is to:

- Establish and communicate a management model that enables Solutions30 to attract, develop, and retain talented employees.
- Foster the personal and professional growth of all employees by engaging them in the company's success and ensuring their work is both secure and fulfilling.

This policy provides guidelines for labor relations across all countries where the Group operates. It serves as a reference for setting group-wide objectives, including professional selection, stable and quality employment, employee relations, workplace health and safety, training and development, and social dialogue.

We regard human rights as fundamental to preserving dignity, freedom, and respect in our operations, the companies we collaborate with, and the communities we serve. Our commitment to human rights, including labor rights and the rights of local communities, is outlined in our human rights policy, in our code of conduct and in the code of conduct for business partners. Our approach to human resources management is rooted in respect for diversity, equal opportunities, and non-discrimination, while aligning employee interests with the Group's strategic goals.

At Solutions30, we consider our employees our most valuable asset, and we are committed to creating a productive, respectful, and creative workplace that promotes well-being and growth. This includes providing training opportunities and ensuring equal access to career advancement.

Key strategic priorities for Group Human Resources include:

- Recruiting young talent
- Focusing on training and skill development
- Ensuring employee health and safety, with an emphasis on reducing injuries
- Increasing the representation of women in management roles

These key strategic priorities for Group Human Resources are essential for ensuring the long-term success and sustainability of the organization. Recruiting young talent is crucial as it brings fresh perspectives and innovative ideas, helping to drive growth and adapt to changing market demands. Focusing on training and skill development ensures that employees continue to grow professionally, keeping the company competitive and fostering a culture of continuous improvement. Ensuring employee health and safety, with an emphasis on reducing injuries, not only protects the well-being of our workforce but also contributes to higher productivity and morale. Finally, increasing the representation of women in management roles is important for promoting gender equality, creating diverse leadership teams, and driving better decision-making across the organization. These priorities reflect our commitment to both employee development and a more inclusive, responsible, and high-performing work environment.

The Group has defined and implemented the following policies and codes of conduct related to ethics, human resources, and human rights:

- **Human Rights Policy**: The Solutions30 Group Human Rights Policy commits to upholding fundamental rights at work, aligning with international standards such as the UN Guiding Principles on Business and Human Rights, International Labor Organization's (ILO), and OECD Guidelines for Multinational Enterprises. The company prohibits discrimination, child and forced labor, ensures freedom of association, promotes workplace safety, fair working conditions, equal pay, and prevents any form of harassment. Compliance is required from employees, suppliers, and partners, with corrective measures or contract termination in cases of non-compliance.

- **Human Resources Policy**: The Solutions30 Group Human Resources Policy outlines the company's commitment to fostering a productive, inclusive, and safe work environment. It emphasizes talent attraction, fair recruitment, diversity, equal opportunities, and employee development through training and career growth initiatives. The policy ensures compliance with labor laws, promotes health and safety, prohibits harassment, and upholds fair wages and ethical labor practices. Employees are encouraged to engage in open communication, and mechanisms for feedback and reporting violations are in place to maintain a respectful and transparent workplace culture.

- **Health and Safety Policy**: Solutions30 Group integrates health and safety into its corporate culture, emphasizing a proactive and preventive approach for its employees and subcontractors. Committed to reducing and eliminating professional risks, the Group ensures compliance with regulations, continuous improvement, and implementation of safety guidelines. Employees and subcontractors are expected to actively engage in safety measures, report concerns, and adhere to updated procedures. A dedicated steering committee oversees health and safety strategies, focusing on people and road safety, best practices, well-being, training, and communication. The Group also follows ISO 45001/VCA** standards in key countries.

- **Whistleblower Policy**: This policy ensures a transparent and ethical work environment by encouraging employees, partners, and stakeholders to report misconduct, including fraud, corruption, and legal violations, without fear of retaliation. It provides secure and confidential reporting channels, outlines the process for handling reports, and protects whistleblowers from discrimination. Investigations are conducted fairly, maintaining confidentiality while ensuring compliance with laws and company policies.

- **Code of Conduct**: This document outlines the company's commitment to ethical behavior, compliance, and responsible business practices. It covers three main areas: societal responsibility, including respect for human rights, equal treatment, and environmental sustainability; business ethics, prohibiting corruption, conflicts of interest, and insider trading while promoting fair competition; and workplace responsibility, ensuring occupational safety, data protection, IT security, and proper asset management. The document is binding for employees and partners, with guidelines, examples, and a whistleblowing system to uphold integrity and corporate values.

All of our policies have been approved by the Management Board and are overseen by our Supervisory Board. These policies apply to all Group employees, subcontractors and other business partners. All our policies listed above can be consulted in our website at: www.solutions30.com.

As part of this, we prioritize specific actions (e.g., training initiatives) to prevent, mitigate, and address any adverse human rights impacts related to our workforce and supply chain. At the same time, we have also defined and implemented a whistleblower policy and platform, which is available to anyone on the Solutions30 Group website. The whistleblower policy outlines the procedures by which individuals, who have reasonable grounds to believe that an incident of workplace malpractice is occurring or is likely to occur within the Solutions30 Group, can raise their concerns in a completely anonymous and confidential manner.

Eco-driving and road safety

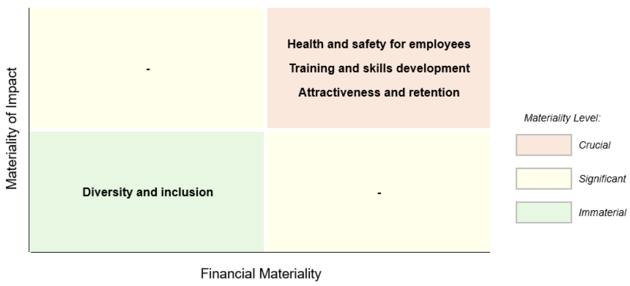
On the other hand, Solutions30 has implemented a road safety and eco-driving policy.

This policy aims to reduce work-related road accidents and promote a culture of safe and ecological driving within the organization through the following actions:

- Raising awareness among drivers about the main risks they face or create when commuting to work
- Ensuring that employees who drive vehicles for work always demonstrate safe and sustainable driving skills and habits
- Keeping all company vehicles clean, safe, and in good working condition to maximize the safety of drivers, passengers, and other road users while reducing the environmental impact of the company's fleet
- Adopting eco-friendly driving behavior, as demonstrated in dedicated training sessions, to reduce greenhouse gas emissions and air pollution by lowering fuel consumption

3.3.1.2. Material Impacts, Risks and Opportunities (IRO)

In the image below, we present the materiality level of each sub-topic related to the topic "Own Workforce." This aims to highlight the relative importance of each sub-topic, within the Solutions30 workforce strategy.



The table below outlines the sustainability-related impacts, risks, and opportunities (IRO) identified and assessed as material through our double materiality assessment process. Specifically, it refers to the IROs associated with "Own Workforce (ESRS S1)."

Within the table, we indicate the impacts and risks for our own operations. Additionally, we specify whether these impacts are positive or negative. Unless explicitly stated as potential impacts, all impacts are considered actual.

ESRS S1 – Own Workforce

- Health and safety for employees
- Training and skills development
- Attractiveness and retention

IRO Identification	Material impact, risk or Opportunity	Description
Positive impact	Secure employment and workplace for our employees.	We prioritize providing employees with a secure and equitable work environment, by prioritizing compliance with the highest standards, including ISO 45001 and VCA certifications. With over 73% of our employees covered by a certified health and safety management system, we continuously strive to create a workplace where well-being is paramount. Our workplace promotes flexibility, enabling employees to maintain a healthy balance between their professional and personal lives in collaboration with their managers.
Positive impact	Equal treatment and opportunities for all	We are dedicated to ensuring equal opportunities for all, regardless of ethnicity, gender, religion, race, age, disability, sexual orientation or social standing.

3

ESRS S1 – Own Workforce

- Health and safety for employees
- Training and skills development
- Attractiveness and retention

IRO Identification	Material impact, risk or Opportunity	Description
Positive impact	Career progression through training and development	We provide abundant opportunities for skill enhancement and career progression through targeted training programs. Over the past three years, the average annual training volume per employee has exceeded 25 hours, with technical staff being the primary beneficiaries of these initiatives. Our commitment to hiring young individuals with limited qualifications and offering them career opportunities through our training and development programs is a significant contribution to fostering their growth and potential.
Positive impact	Attracting and promoting women to achieve greater representation in management roles, thereby enhancing gender equality	We aim to recruit and keep female employees to promote gender equality. We set clear goals and implement projects aimed at increasing the representation of women in management positions and to support the improvement of women's qualifications and skills ("FemmesForce" and "Mentoring Program").
Positive impact	An inclusive culture that enables people with disabilities to develop and advance their careers	We are committed to fostering an inclusive environment where employees with disabilities feel valued and supported to reach their full potential. Approximately 2% of our workforce comprises individuals with disabilities, reflecting our dedication to breaking down stigmas and promoting a culture of belonging and inclusivity.
Negative impact (potencial)	Possible work-related injuries and fatalities	This possible negative impact is associated with work-related physical injuries and fatalities. Given the nature of sector, we acknowledge the risks our employees face. This concern extends to both our direct workforce and subcontractors operating at our sites. Work-related injuries can lead to extended absences, ranging from days to months. Extended absences have both operational and financial impacts on the Group. For this reason, it is crucial for us to maintain a continuous downward trend in the Injury Severity Rate (ISR) year after year, as has been consistently observed. These risks are relevant in the short, medium, and long term. To mitigate them, we have implemented health and safety management systems (ISO 45001/ VCA), which currently covers 75% of our employees. Safety is deeply embedded in our company culture. We closely track safety performance on a monthly basis and incorporate safety-related targets into our manager's bonus to reinforce our commitment to a secure work environment.
Risk	Neglecting or inadequately addressing training needs can directly affect our capacity to maintain satisfactory levels of both operational quality and output	Initial and continuous training ensures that skill levels align with our objectives. It also plays a key role in shaping a positive image of quality, both within the organization and externally.
Risk	Attracting and retaining our managers	Attracting and retaining talented managers is essential for our continued success. The loss of skilled staff due to the absence of a clear development program can significantly impact our business. To address this, we conduct annual assessments to evaluate performance and potential. Additionally, we facilitate internal mobility through monthly intra-group job fairs, where we identify high-potential individuals for growth opportunities. To further enhance our efforts, we have a Group HR function that focus on talent management and employee development across the organization.

3.3.1.3. Actions to mitigate impacts or risks and maximize opportunities

Solutions30 has conducted a thorough assessment to identify the Impacts, Risks, and Opportunities (IRO) relevant to its operations. Based on this analysis, the company has strategically planned, defined, and implemented a comprehensive set of actions aimed at minimizing negative impacts and risks while maximizing potential opportunities. These actions are designed to enhance operational efficiency, strengthen employee well-being, and support sustainable growth.

To ensure continuous improvement, Solutions30 actively monitors the outcomes of these initiatives and regularly evaluates their effectiveness. This approach allows for necessary adjustments and optimizations, ensuring that the actions remain aligned with the company's strategic objectives and evolving challenges.

The table below provides a summary of the actions and projects that have been implemented or are planned, in alignment with our workforce strategy and policies.

Topic	Main action description
Human rights	• Definition and implementation of the human rights policy, along with internal communication to Solutions30 Group employees and other business partners through the Code of Conduct for Business Partners. • We continuously monitor compliance with internationally recognized human rights standards by regularly collecting data and collaborating with our business partners to ensure the timely identification and resolution of potential violations. • Implementation of a whistleblower policy and platform, accessible to all individuals via the Solutions30 Group website. The policy outlines the procedures for reporting workplace malpractice, enabling individuals with reasonable grounds to believe an incident may occur or has occurred within the Solutions30 Group to raise their concerns anonymously and confidentially. • Mandatory Governance, Risk, and Compliance training for all Group employees.
Human resources/ engaging with our workforce	• Definition and implementation of the human resources policy, along with internal communication to Solutions30 Group employees. • We are committed to fostering an open and inclusive workplace where all employees feel encouraged to express their opinions freely. To support this, we recently conducted a survey to assess employee satisfaction and motivation levels. • In 2024, we refined our methodology and standardized the survey across all Group companies, ensuring a consistent approach to measuring employee satisfaction. This enhancement allows us to collect more comprehensive feedback, identify key areas for improvement, and conduct meaningful comparisons across different entities within the Group. By considering factors such as geographic location and operational scope, we can better understand the specific needs and trends of each company, enabling us to tailor our strategies and initiatives to support our employees more effectively. The survey provides valuable insights into employees' perceptions of Solutions30 as a workplace, their daily work experiences, and other aspects that influence their professional lives. The results serve as a critical foundation for meaningful discussions and the implementation of targeted actions to continuously enhance our work environment. • Individual performance assessment interviews and sharing of career development goals, are carried out regularly. • Additionally, we have implemented a whistleblowing platform, easily accessible through our website, where employees and other stakeholders can report concerns, submit complaints, or highlight non-compliant situations. All reports are carefully reviewed by the Group Head of Risk, Compliance, and ESG and corrective measures taken if necessary.
Health and Safety	• Ongoing commitment to the implementation and improvement of Health and Safety Management Systems in accordance with international standards (ISO 45001 and VCA). Currently, 73% of the Group's total employees are covered by these management systems. • We are committed to continuously enhancing and safeguarding our robust health and safety policies, strategies, and management systems as we expand our business activities. This includes ongoing preventive and corrective measures such as safety training, internal audits, inspections, on-site health and safety meetings, emergency drills, qualified health and safety management teams, and regular inspections of personal protective equipment to ensure a safe and compliant working environment for all. • Over the past two years, Solutions30 has provided around 83,000 hours of health and safety training to its employees, with a primary focus on technicians. During this period, across all training areas, our technicians have received more than 294,000 training hours, which represents an average of 31 hours per technician per year.
Skills Development	• Our Human Resources teams are constantly working to enhance the career pathways at Solutions30, based on our HR policy and the Group's central strategy. We aim to provide employees with the essential tools they need to continuously improve their skills, ensuring equal access to professional growth opportunities within the Group. • The need for skill development is identified at the level of each legal entity, business unit, or country, and a training plan is developed to ensure these needs are met. • Over the past two years, we have provided more than 402,000 hours of training (both internal and external) across a variety of areas and topics. Notably, we have focused on technical training, which accounted for more than 61% of the total training provided, as well as health and safety training, which represented 21% of the total training during this period.

Topic	Main action description
Skills Development *(continuation)*	• Knowledge Center: Designed to provide all employees with easy access to the Group's policies and procedures related to Governance, Risk, and Compliance (GRC). This resource is available in the language of each country where the Solutions30 Group operates, ensuring that everyone can refer to the procedures in their native language. The Knowledge Center is dynamic and regularly updated with new policies or changes to existing ones. It serves as a central hub to raise awareness among employees and ensure that everyone is informed about the policies and procedures that apply across all subsidiaries of the Solutions30 Group, as well as in all jurisdictions where we operate.
Equal Opportunities, Diversity and Inclusion	• The definition and implementation of the human resources policy, along with internal communication to Solutions30 Group employees, are key priorities. Our HR policy focuses on attracting talent, ensuring fair recruitment, promoting diversity, providing equal opportunities, and fostering employee development through training and career growth initiatives. It ensures compliance with labor laws, promotes health and safety, prohibits harassment, and upholds fair wages and ethical labor practices. • We have continued working towards increasing the percentage of women in management positions, setting quantitative targets (please see point 3.1.5) and support by our's "FemmesForce" initiative and by programs for women skills and talent improvement such as "Mentoring Programs". • Mentoring Program: Designed to promote the visibility and integration of women within the Group, with the aim of significantly contributing to their career development. This program is available to all women within the Group who are eager to develop their skills and advance in their careers. The main goals of the program are to support women during their onboarding process, contribute to their career growth, and enhance the retention rate of women within the organization. Another key objective is to increase the number of women in management positions. Anyone within the Group, regardless of gender, can participate as a mentor by sharing their knowledge and experience. • We are continuously improving the accessibility of our workplace for everyone (e.g., technological accessibility), fostering an inclusive environment for employees with disabilities. Currently, around 2% of our own workforce consists of individuals with disabilities. • In 2025, we will develop an e-learning training program on inclusion and diversity, which will be rolled out across all countries. This initiative reflects our commitment to fostering an inclusive workplace culture by equipping our teams with the knowledge and tools to embrace diversity and promote equity at all levels of the organization. Our goal for 2025 is to have 80% of active employees complete this training, and by 2026, to ensure that 100% of active employees have received it. • We are committed to ensuring fair wages and gender equality in pay for equal positions and competencies, both during hiring and promotions.

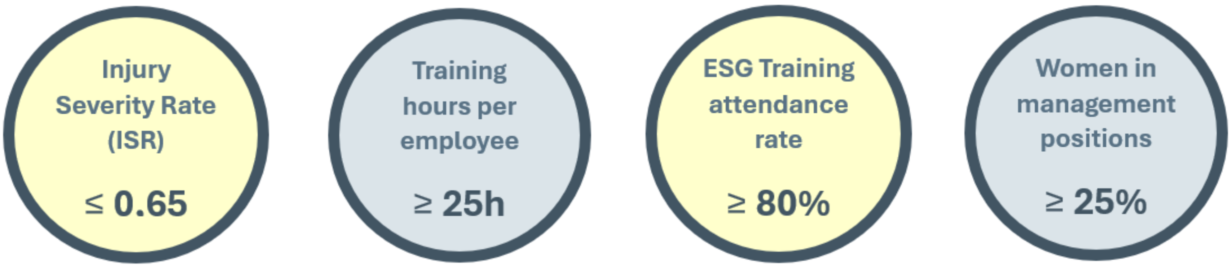
Discrimination and harassment	• At Solutions30, we ensure that all employees have access to reporting mechanisms as a means of resolution, promoting justice, fairness, and protection for individuals and communities. This allows anyone to freely and anonymously seek justice when they believe their rights have been violated, contributing to a more just and balanced work environment. If an employee experiences harassment, discrimination, or bullying, they are encouraged to report it through our whistleblowing platform, available on our website. Alternatively, employees also have the option to file a formal complaint with their Human Resources manager.
	• The promotion of this reporting tool is carried out through the following means:
	    ◦ Code of Conduct Training: Our onboarding training program includes specific modules on complaint.
	    ◦ Internal Communication Campaigns: We regularly communicate with employees through emails, newsletters, and meetings to raise awareness and encourage the use of this tool whenever necessary.
	• Solutions30 is committed to handling all reports with seriousness and impartiality, ensuring fair resolutions that take into account the needs of all parties involved. Additionally, we maintain secure and confidential records of all reports and their outcomes.
	• For more information on this reporting channel and the measures in place to protect whistleblowers from retaliation, please refer to Chapter "3.4 – Governance" and the Group's whistleblowing policy, also available on our website.

Topic	Main action description
Engaging our workforce with ESG	• All members of the management board, country CEOs, and other key managers within the organization have a percentage of their variable remuneration tied to the achievement of ESG objectives. This approach is designed to actively engage these leaders in driving progress toward our ESG targets, fostering a shared commitment to sustainability and responsible business practices. • Delivery of specialized training for the Group's managers to explain the principles, pillars, commitments, objectives, and ESG targets, as well as how each of them can contribute to improving these areas. • Awareness session for all Solutions30 Group employees to familiarize them with our ESG principles, objectives, and targets. • Monthly meetings of the Group's ESG team with the ESG representatives from all countries where the Group operates. • Monthly publication of articles and news on ESG-related topics in our Group's newsletter.

3.3.1.4. Objectives, Targets and Key Performance Indicators (KPIs)

- **Our Targets for 2025**

At Solutions30, we are committed to fostering a fair, inclusive, and high-performing work environment. Setting clear objectives, measurable targets, and key performance indicators (KPIs) allows us to monitor progress, drive continuous improvement, and ensure alignment with our CSR strategy and policy goals. This point outlines the key metrics we use to assess our performance, ensuring transparency and accountability.
Our main targets related with "own workforce":



The Solutions30 Group defines a set of ESG objectives, targets, and KPIs annually, as mentioned in subchapter 3.1.5. Below is a summary of the objectives, targets, and KPIs for 2025 related to the "own workforce":

Strategy Pillar / Commitment	Objectives for 2025 - Group Level	Target or Limit for 2025	KPI
Ensure a safe and secure work environment	Keep the injury severity rate (ISR) below than 0.65	**≤ 0.65**	Injury Severity Rate (ISR) *ISR = (Total of lost days due to work-related accidents/ total worked hours) x 1000*
Train our employees, developing their skills to advance their careers	Have at least 25 hours of training per employee during the year	**≥ 25 hours**	Number of training hours per employee per year
	Ensure that at least 80% of active employees participate in ESG awareness sessions	**≥ 80%**	% of active employees who have participated in ESG training
Promote diversity and equal opportunities	Ensure at least 25% of women in management positions	**≥ 25%**	% of women in management positions

At the same time, annual objectives are defined for all the countries where the Group operates, adjusted to the activities and realities of each one. All country-specific objectives are directly aligned with the Group's overall objectives, ensuring that their achievement contributes to the attainment of global targets.

All these KPIs are monitored on a monthly basis.

Other important performance indicators defined and monitored

In addition to KPIs with associated targets, the Group monitors a set of KPIs related to the "own workforce" topic, which, although not having quantified targets, are regularly tracked, with actions taken if any trends deviate from the Group's guidelines and expectations. Every month, the ESG team collects a wide range of relevant data to analyze the company's performance in this area and reports internally on progress.

Strategy Pillar / Commitment	Topic	KPI	Monitoring frequency
Ensure a safe and secure work environment	Work accidents	**Injury Frequency Rate (IFR)** *IFR = (Total of work-related accidents/ total worked hours) x 1000000*	Monthly
	Absenteeism	**Absenteeism Rate (%)** *(total amount of absences divided by possible working hours)*	Monthly
Promote youth employment	Percentage of people under 30 years old hired, by country and at the group level	% of hires of young people (<30 years old)	Monthly
Promote an inclusive work environment	Inclusion	% of employees with disabilities in our workforce	Monthly
Promote diversity and equal opportunities	Gender distribution	% of women in our workforce	Monthly
	Gender pay equality	Gender pay gap (%)	Quarterly
Ensure a safe and secure work environment and advance our employees career	Employee turnover	% employee turnover (by age, by gender and by position)	Monthly
	Employee seniority	Average seniority of employees	Quarterly
Ensure a safe and secure work environment and promote our employer brand	Employee satisfaction level	Employee satisfaction rate (%)	Annually

3.3.1.5. Own Workforce Data

Group Human Resources

In 2024, the average number of Solutions30 employees (head count) was 6 881, broken down as follows.

AVERAGE WORKFORCE BY COUNTRY	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
France	2,560	579	3,139	2,145	586	2,731	1,929	294	2,223
BeneLux	1,102	126	1,228	1,265	171	1,436	1,264	174	1,438
Germany	426	63	489	451	58	509	471	61	532
Italy	486	47	534	543	54	597	401	51	452
Spain	604	142	746	574	112	686	421	97	518
Poland	834	135	969	963	156	1,119	1,035	167	1,202
Portugal*	–	–	–	–	–	–	147	282	429
United Kingdom	146	57	203	107	40	147	60	27	87
TOTAL	**6,158**	**1,149**	**7,307**	**6,048**	**1,177**	**7,225**	**5,728**	**1,153**	**6,881**

**In 2022 and 2023, the number of employees in Portugal was reported together with the data from France, as Portugal was mainly providing services to France. With the expansion of the range of services provided within the Group, it was decided to report Portugal's data separately. This is why there is a significant difference in the number of employees in France between 2023 and 2024.*

The geographical distribution of the workforce is in line with the evolution of revenue. The share of employees in France has been decreasing since 2021 and accounted for only 32.3% of the total in 2024. This reflects the maturity of the French market and the ongoing growth in other countries, with the Benelux and Poland leading the way.

COUNTRY	Average workforce in 2022 as % of total	Average workforce in 2023 as % of total	Average workforce in 2024 as % of total
France*	43.0%	37.8%	32.3%
BeneLux	14.5%	19.9%	20.9%
Poland	13.2%	15.5%	17.5%
Germany	6.7%	7.0%	7.7%
Spain	10.2%	9.5%	7.5%
Italy	7.3%	8.3%	6.6%
Portugal	—%	—%	6.2%
United Kingdom	2.8%	2.0%	1.3%
Total	**100%**	**100%**	**100%**

*Our reported data above shows that in 2022 and 2023, the workforce in France included employees from the shared services center based in Portugal.

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As in 2023, the vast majority of employees in 2024 have a permanent contract. This indicator has remained at a high level for several years and has been increasing significantly since 2021, demonstrating the importance the Group places on job stability.

WORKFORCE BY CONTRACT TYPE	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Average number of employees on long-term contracts	5,496	1,021	6,517 *(89% of total)*	5,585	1,086	6,671 *(92% of total)*	5,331	978	6,309 *(92% of total)*
Average number of employees on short-term contracts	662	128	790	463	91	554	398	174	572
TOTAL	**6,158**	**1,149**	**7,307**	**6,048**	**1,177**	**7,225**	**5,729**	**1,152**	**6,881**

In 2024, 3.6% of employees had a part-time contract, including 8.8% of women and 2.6% of men. Over the course of 2024, compared to 2023, there was a 16% reduction in the number of part-time employees, which resulted in an increase in full-time contracts.

PART-TIME EMPLOYEES	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Part-time work	197	98	295	208	102	309	147	101	248
Total employees	6158	1149	7307	6048	1177	7225	5729	1152	6881
Average number of employees % of all employees	3.2%	8.5%	4.0%	3.4%	8.7%	4.3%	2.6%	8.8%	3.6%

In the table below, we present the age and gender distribution of the average annual workforce of the Solutions30 Group:

WORKFORCE BY AGE	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years old	1,258	316	1,574	1,181	331	1,512	1,015	266	1,281
30-55 years old	4,002	789	4,791	3,906	763	4,669	3,676	797	4,473
≥ 55 years old	874	68	942	962	82	1,044	1,037	89	1,126
TOTAL	6,134	1,173	7,307	6,048	1,177	7,225	**5,728**	**1,152**	**6,881**

In 2024, women represent 16.7% of the workforce. The relative number of women in the workforce increased by 3% in 2024 compared to 2023. On an annual average, women account for 26% of management positions, 47% of employees in administrative and management roles, but only 4.2% of technicians and operators, an increase of 12.6% compared to 2023.

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WORKFORCE BY CATEGORY	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	450	214	664	451	146	597	337	118	455
Administrative employees	792	582	1,374	968	855	1,823	950	843	1,793
Technicians & Operators	4,916	353	5,269	4,629	176	4,805	4,441	192	4,633
TOTAL	**6,158**	**1,149**	**7,307**	**6,048**	**1,177**	**7,225**	**5,728**	**1,153**	**6,881**

GROUP MANAGEMENT TEAM	Unit	2023			2024		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Management Board	Number	5	0	5	4	0	4
Executive members	Number	5	0	5	4	0	4
Non-executive members	Number	0	0	0	0	0	0
Average age	Years	52			54		
Average seniority	Years	6.4			8		
Supervisory Board	Number	4	3	7	4	3	7
Percentage	%	57%	43%	_	57%	43%	_
Independent members of the Supervisory Board	%	100%	100%	100%	100%	100%	100%
Executive Committee of the Group	Number	7	3	10	4	4	8
Percentage	%	70%	30%	_	50%	50%	_
Managers							
Top managers	Number	41	13	54	47	10	57
Percentage	%	76%	24%	_	82%	18%	_
Middle managers	Number	409	133	542	290	108	398
Percentage	%	75%	25%	_	73%	27%	_

**Type of manager definition: Top Manager - management roles with responsibilities and activities at the strategic level of the Group, companies, or Business Units. Responsible for vision and strategy.*
Middle Manager - management and coordination functions responsible for planning, implementing, and controlling activities carried out by teams focused on specific business segments. Management functions of a specific area of the Company or Business Unit. Responsible for achieving operational objectives. Manager who reports directly to Top Manager.

Employee Hiring

In the table below, we present the hiring data of employees, broken down by age and gender.

WORKFORCE HIRES BY AGE	HIRES 2022			HIRES 2023			HIRES 2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years old	744	180	924	705	244	949	447	149	596
*Rate**	*59.1%*	*56.9%*	*58.7%*	*59.7%*	*73.6%*	*62.8%*	*44.0%*	*56.0%*	*46.5%*
30-55 years old	1,140	216	1,356	1,080	367	1,447	619	171	790
*Rate**	*28.5%*	*27.4%*	*28.3%*	*27.7%*	*48.1%*	*31.0%*	*16.8%*	*21.4%*	*17.7%*
≥ 55 years old	104	9	113	139	20	159	97	19	116
*Rate**	*11.9%*	*13.2%*	*12.0%*	*14.5%*	*24.3%*	*15.2%*	*9.4%*	*21.4%*	*10.3%*
TOTAL	**1,988**	**405**	**2,393**	**1,924**	**631**	**2,555**	**1,163**	**339**	**1,502**
Rate*	***32.4%***	***34.5%***	***32.8%***	***31.8%***	***53.6%***	***35.4%***	***20.3%***	***29.4%***	***21.8%***

* Rates are calculated as the ratio between the number of people hired and the average number present during the year.

3

Employment of young people

Young people under 30 represent 40% of total hires in 2024.

HIRES < 30 YEARS	HIRES 2022			HIRES 2023			HIRES 2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years old	744	180	924	705	244	949	447	149	596
Total hires	1,988	405	2,393	1,924	631	2,555	1,163	339	1,502
Percentage	**37.5%**	**44.5%**	**38.6%**	**36.6%**	**38.7%**	**37.1%**	**38.4%**	**44.0%**	**39.7%**

In today's world, mastering and continuously developing increasingly complex technical skills is more essential than ever. In this context, young professionals play a key role in the growth of Solutions30.

One of Solutions30's main commitments under the social pillar is the training and development of our employees, strengthening their skills to advance their careers, while promoting diversity, equal opportunities, and youth employment.

To attract new talent and effectively train its teams, Solutions30 has established proven recruitment processes. In order to support its expansion and continually integrate new skills, the company has developed an extensive training program. This initiative enables the recruitment of young people who have not obtained a degree, who have faced academic difficulties, or who are undergoing a career change, significantly improving their employability.

The fundamental principles of selection and recruitment are as follows:

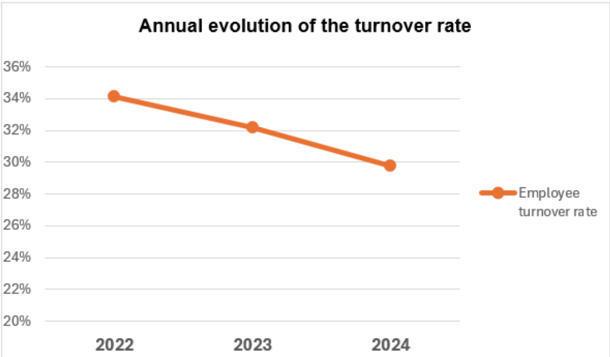
- Help young people find their first job
- Make offers to candidates that match their value, promoting the selection and hiring of the best professionals
- Ensure that selection and hiring processes are objective and impartial
- Promote the recruitment of different skill profiles

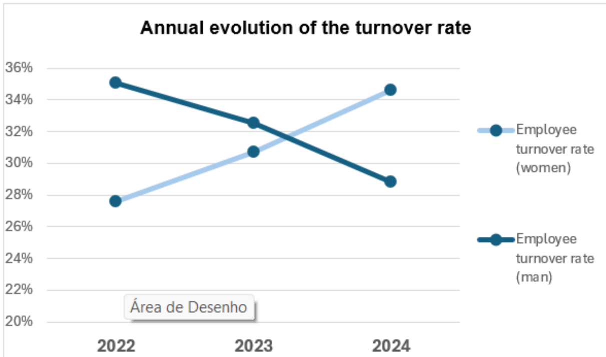
In 2024, employees under 30 represented 19% of the total workforce. Additionally, this year, young professionals under 30 accounted for 40% of all new hires, marking a 7% increase compared to the previous year.

Workforce Tournover

In the following table, we present a summary of the data related to workforce turnover.

WORKFORCE TURNOVER	Unit	2022	2023	2024
Number of employees who left the company	Number	2,496	2,327	2,047
Turnover rate	%	34.1%	32.2%	29.7%
Turnover rate (men)	%	35.1%	32.5%	28.8%
Turnover rate (women)	%	27.6%	30.7%	34.6%
Number of employees who voluntarily left the company	Number	–	–	885
Voluntary turnover rate	%	–	–	12.9%





WORKFORCE TURNOVER BY AGE	TURNOVER 2022			TURNOVER 2023			TURNOVER 2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years old	696	120	816	591	151	742	499	155	654
Rate*	55.3%	38.0%	51.8%	50.0%	45.6%	49.1%	49.2%	58.3%	51.1%
30-55 years old	1,248	192	1,440	1,142	194	1,336	922	224	1,146
Rate*	31.2%	24.3%	30.0%	29.2%	25.4%	28.6%	25.1%	28.1%	25.6%
≥ 55 years old	228	12	240	232	17	249	227	20	247
Rate*	26.1%	17.6%	25.5%	24.1%	20.6%	23.9%	21.9%	22.5%	21.9%
TOTAL	**2,172**	**324**	**2,496**	**1,965**	**362**	**2,327**	**1,648**	**399**	**2,047**
Rate*	**35.4%**	**27.6%**	**34.1%**	**32.5%**	**30.7%**	**32.2%**	**28.8%**	**34.6%**	**29.7%**

**The turnover rate is the ratio between the number of people who have left the company and the average workforce for the year for each age category.*

In general, we observe a nearly linear trend toward a reduction in the employee turnover rate within the Group.

The turnover rate, which is particularly high among young employees under the age of 30, is explained by the very nature of the Group's activities and the fact that these roles often represent a first job. The Group is structured to absorb this turnover rate.

The skills acquired by our technicians through our training programs enhance their attractiveness in the job market. While this is beneficial for their professional development, it can sometimes make retention within the Group challenging. Indeed, the technical qualifications we provide open up new career opportunities, making these talents highly sought after by other companies. This phenomenon is even more pronounced among employees under 30, who gain their first professional experience at Solutions30 but may be drawn to external opportunities once their skills are strengthened. However, we maintain a sufficiently flexible structure to manage this turnover rate and strive to foster internal talent growth by offering career development opportunities within the Group.

■ Training, talent management, and performance monitoring

Training is a fundamental pillar of professional qualification and opens up opportunities for career advancement within the Group.

The training program includes elements aimed at promoting a culture of ethical behavior, which is essential within the framework of the Group's values.

At Solutions30, professional development primarily targets administrative employees in fields requiring specialized skills, such as project management and management control, but also technicians. Technical training, in particular, serves as an entry point into the workforce for technicians and offers continuous development opportunities.

In 2024, the Group provided 202,381 hours of training, which corresponds to 29.4 hours per employee, demonstrating the Group's strong commitment to developing its employees' skills. Among these training sessions, 68% were dedicated to technicians, confirming the priority given to improving their qualifications.

Whenever the local context allows, the Group hires young individuals with sometimes low educational levels and significantly enhances their employability by offering professional training and providing them with new career prospects and opportunities. In terms of total training hours, technicians are the main beneficiaries of these programs, receiving more than three-quarters of the total training hours delivered by the Group.

The Group has implemented an interactive online platform called "**Solutions30 Academy**," accessible to all its employees. This platform allows for:

- The provision of specific training programs, regularly updated to ensure tailored learning;
- The monitoring of employees' progress and the identification of areas for improvement.

A comprehensive training program is delivered through specialized centers, in the form of e-learning modules or in-person sessions.

Regarding ESG, GRC (Governance, Risk, and Compliance), Cybersecurity, and GDPR (General Data Protection Regulation) topics, the Group provides all its employees with a set of mandatory e-learning courses. These training sessions aim to disseminate our policies, strategy, and objectives in these areas while strengthening employees' knowledge and engagement in topics we consider of critical importance.

The Group collaborates with various local institutions, including:

- Employment agencies, such as France Travail in France, VDAB in Flanders, the Gdańsk and Siedlce employment offices, as well as UWV in the Netherlands;
- Several universities, including Vigo, Granada, Malaga, and *La Rioja* in Spain;
- Specialized institutes, such as *Dibkom German Institute* for Broadband Communication;
- The *TAKpełnosprawni Foundation*, committed to the recruitment and integration of people with disabilities in the job market;
- The *Luigi Clerici Foundation* and "*Immaginazione & Lavoro*" Institute in Milan, as part of professional internship programs;
- The Polytechnic University of Milan, the School of Communication and the Foundation for the Development of the School of Communication Complex in Gdańsk.

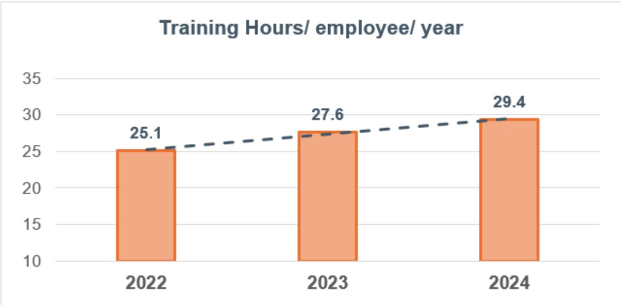
In Poland, additional collaborations have been established with:

- The Secondary School Complex No. 1 in Siedlce;
- The Youth Education and Work Center in Siedlce (*Centrum Edukacji i Pracy Młodzieży w Siedlcach*);
- The Energy School Complex and Technical High School No. 13 in Gdańsk.

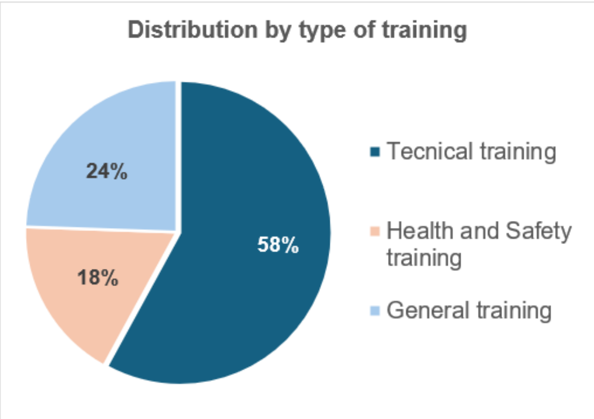
Talent Management within the Group is Centered on Training, through:

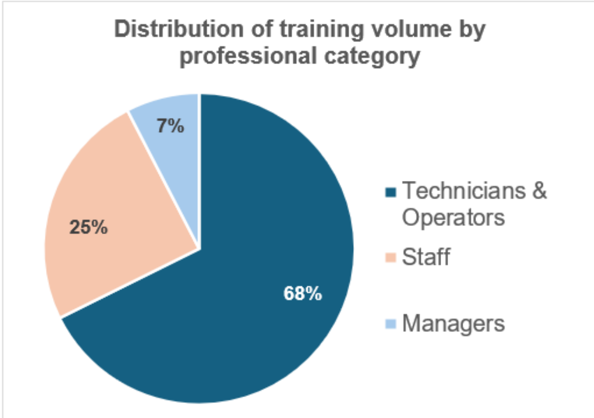
- The implementation of a structured framework covering all training initiatives, to enhance employees' qualifications, facilitate their adaptation to an evolving multicultural environment, and promote the company's sustainable growth;
- The development of training plans aimed at strengthening professional skills, supporting organizational changes, and facilitating the integration of new employees.

Solutions30 continuously strengthens its commitment to training, reflected in a constant increase in the volume of training provided. As illustrated in the chart below, the average annual training hours per employee in 2024 increased by approximately 7% compared to 2023 and by over 17% compared to 2022.

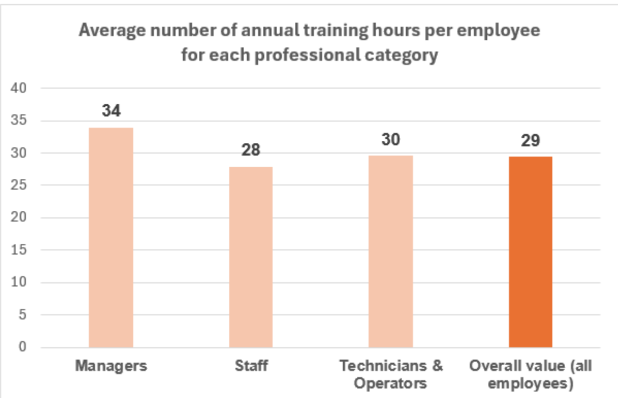


NUMBER OF TRAINING HOURS BY GENDER AND BY CATEGORY	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	5,737	2,204	7,941	7,146	1,534	8,680	11,836	3,581	15,417
Administrative employees	23,417	24,006	47,423	16,037	17,762	33,799	22,871	27,206	50,077
Technicians & Operators	121,519	6,390	127,909	152,150	5,072	157,222	128,907	7,980	136,887
TOTAL	**150,673**	**32,601**	**183,274**	**175,334**	**24,368**	**199,701**	**163,614**	**38,767**	**202,381**





TRAINING HOURS BY GENDER AND BY CATEGORY (average per person per year)	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	12.8	10.3	12	15.8	10.5	14.5	35.1	30.3	33.9
Administrative employees	29.6	41.1	34.5	16.6	20.8	18.5	24.1	32.3	27.9
Technicians & Operators	24.7	18.1	24.3	32.9	28.8	32.7	29.0	41.6	29.5
TOTAL	**24.6**	**27.8**	**25.1**	**29**	**20.7**	**27.6**	**28.6**	**33.6**	**29.4**



In 2024, the number of training hours provided to the Group's managers had a significant increase, rising from 15 to 34 hours. This growth reflects Solutions30's commitment to develop managerial skills and adapting to the demands of an ever-evolving environment.

A substantial portion of this training focused on ESG topics, Cybersecurity, GRC (Governance, Risk, and Compliance), and GDPR (General Data Protection Regulation). These now-essential subjects require in-depth understanding to ensure effective governance, regulatory compliance, and enhanced system and data security.

Furthermore, the increase in training volume also demonstrates the Group's commitment to continuously improving its managers' skills. Well-trained leaders are better equipped to support and guide their teams effectively, fostering the professional growth of their employees and contributing to the company's overall performance.

■ Performance evaluation

At Solutions30, we regularly conduct individual performance evaluation interviews and share professional development objectives, with a minimum frequency of once per year. In addition, we periodically organize special management initiatives for highly skilled employees.

Our goal is to gradually increase the number of employees involved in this performance evaluation process, as we believe it significantly enhances individual performance and development, strengthens focus on achieving the Group's goals and targets, and contributes to the overall improvement of service quality for our clients.

The table below provides a summary of the total number of individual performance evaluation interviews conducted over the past three years, categorized by professional category.

EMPLOYEES HAVING UNDERGONE AN ANNUAL PERFORMANCE REVIEW (%)	2022		2023		2024	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Managers	50.7%	33.6%	90.7%	80.1%	70.0%	70.0%
Administrative employees	41.0%	39.0%	71.2%	38.5%	54.0%	55.0%
Technicians & Operators	32.9%	10.2%	40.5%	36.9%	52.0%	83.0%

3

Occupational health and safety

a) Occupational health and safety policy

The group places great emphasis on the well-being of its employees, not only by adhering to occupational health and safety regulations and implementing procedures to prevent accidents and workplace illnesses but also by promoting physical and mental wellness through policies that encourage healthier habits.

Given that the strength of Solutions30 is in its workforce, ensuring their health and safety is a top priority, both for ethical reasons and to ensure the continuity of operations. Enhancing health and safety within the Group is also seen as an opportunity to improve overall well-being, safeguard human resources, and boost productivity. The group is dedicated to establishing, enforcing, and reviewing measures to minimize workplace risks for employees, subcontractors, suppliers, and customers. As a responsible organization, Solutions30 strives to mitigate workplace hazards to the greatest extent possible.

Additionally, the Group is committed to continually improving its health and safety practices. It has earned ISO 45,001 certification in various countries, reflecting its commitment to the highest standards of occupational health and safety. Solutions30 fosters a health and safety culture across the entire organization, offering appropriate training, guidance, and supervision for all employees. Currently, more than 73% of the Group's workforce is covered by the ISO 45001 standard or VCA** standard (this last one only used in Belgium and the Netherlands).

The Occupational Health and Safety Policy is designed to ensure a safe and healthy working environment and includes the following key elements:

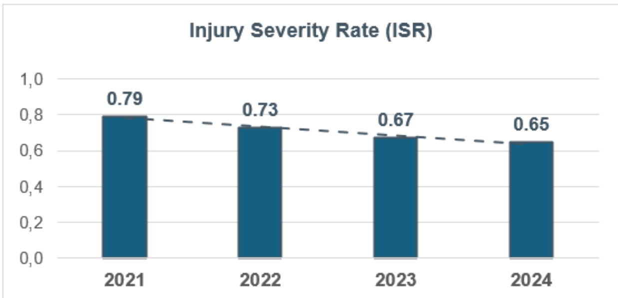
- Integrating health into the workplace.
- Group-wide safety standards to ensure that all levels of employees, from directors to workers, understand their responsibilities.
- Methods for efficiently identifying, evaluating, and managing workplace risks.
- Health monitoring and training to ensure employees are fit for work.
- A system for assessing occupational health and safety based on group-wide standards to identify potential gaps, share best practices, and foster a culture of excellence in risk prevention.

Health and safety training is mandatory not only for employees but also for subcontractor technicians working at all job sites, prior to commencing any tasks. Inn 2024, solutions30 provided more than 35 500 hours of health and safety training to our own workforce.

In addition to the third-party audits required for maintaining ISO 45001 and VCA** certifications, Solutions30 is regularly audited by clients and conducts annual internal audits across all entities within the Group.

The group tracks occupational health and safety performance using two key indicators such as the Injury Frequency Rate (IFR) and the Injury Severity Rate (ISR).

Injury Severity Rate (ISR)	2022	2023	2024	2024 vs 2022
Solutions30 Group	**0.73**	**0.67**	**0.65**	**-11%**



As shown in the table and graphs above, since 2021, the injury severity rate has steadily decrease, reflecting a continuous reduction in workplace accident severity. This positive trend results from the Group's health and safety strategy, supported by various initiatives to enhance working conditions, particularly for field technicians. Key contributing factors include the ongoing improvement of Health and Safety Management Systems (ISO 45001 and VCA certifications), a strong focus on prevention through technical and safety training, regular inspections, internal audits, and targeted improvement plans based on accident investigations and analysis.

As previously presented, Solutions30 has set a target for the injury severity rate (ISR) as one of its key ESG objectives. While we acknowledge the importance of the injury frequency rate (IFR) for health and safety performance analysis, we believe that focusing solely on IFR is too limited. For instance, in an extreme case, we could have only one accident in a year, which might seem like a good result. However, if that single accident were a fatality, it would be a highly negative outcome. Conversely, we could have a higher frequency rate but with less severe accidents, resulting in fewer lost days. For this reason, we place greater emphasis on ISR and have chosen to set specific targets only for this metric.

For 2024, the S30 group reports the following figures related to our own workforce:

Safety Data	Unit	2024
Number of injuries	Number	342
Lost-time injuries	Number	318
Worked hours	Hours	10,841,582
Injury Frequency Rate (IFR)	(*)	29.33
Injury Severity Rate (ISR)	(*)	0.65
Fatalities	Number	0

In 2024, the total number of work accidents (including travel accidents) decrease by **16%** compared to 2023 and the injury severity rate decrease **3%**.

In the years prior to 2024, the Group recorded all work accidents without distinguishing them by type of occurrence, such as work-related accidents or travel accidents. For this reason, it is not possible for us to conduct a comparative analysis of 2024 with previous years. However, considering the total number of recorded accidents and the injury severity rate, we can estimate a reduction also in the number of accidents with associated lost days.

The total amount of hours worked in 2024 was **9%** lower than in 2023 due to the light reduction of our activity compared with 2023.

Accounting Notes (*)

- The scoping and consolidation of safety data require that we include 100% of work-related accidents, hours worked, and days lost for our own workforce. Therefore, data related to our subcontractors (value chain workers) are not included.
- The **Injury Frequency Rate (IFR)** is calculated as the number of work-related accidents that occurred during the year 2024, divided by the total number of hours worked, multiplied by 1000000. This includes lost-time injuries, defined as injuries that result in an incapacity to work for one or more calendar days in addition to the day of the incident.
- The **Injury Severity Rate (ISR)** is calculated as the total number of days lost due to work-related accidents that occurred during the year 2024, divided by the total number of hours worked, multiplied by 1000. When calculating the number of days lost, holidays and weekends are not included. Only days lost due to accidents that occurred in the calendar year 2024 are considered.
- The total number of work accidents includes all accidents that occurred, whether they are work-related or travel-related.
- Fatalities refer to the number of employees who lost their lives as a result of a work-related incident. If they occur, they will be included in the IFR and ISR calculations.

Equal Opportunities and Gender Pay Gap

Equal Opportunities

The company promotes diversity among its employees (ethnicity, religion, gender). Its goals and principles may be summarized as follows:

- Respect diversity and eliminate discrimination based on race, skin color, age, gender, marital status, political views, nationality, religion, sexual orientation, or any other minority status or personal, physical, or social condition among its workforce.
- Promote the equal opportunity principle, an essential pillar of professional development that requires commitments to equal practices and treatment to drive personal and professional growth among the team. We are continuously improving the accessibility of our workplace for everyone (e.g., technological accessibility), fostering an inclusive environment for employees with disabilities. Currently, **around 2% of our own workforce consists of individuals with disabilities**.
- Promote gender equality in terms of access to employment, to training, to promotions, and to good working conditions by encouraging gender diversity as a reflection of social and cultural realities.
- Take steps to promote work-life balance by:
  - Respecting employees' personal and family lives
  - Facilitating a good balance between their personal lives and professional responsibilities for both men and women

Gender Pay Gap

Determining the overall gender pay gap for the Group presents significant challenges, as direct comparisons are often not feasible. In many cases, there is little to no duplication of employees of different genders performing the same role, in the same country, with identical skills and qualifications. This lack of comparable data makes it difficult to obtain precise and meaningful pay gap figures at a global level.

However, to gain insight into potential disparities, we conducted a gender pay gap analysis for specific roles within the Group where we have a high number of employees performing the same function with similar skill sets, such as in call centers. This analysis was carried out in four countries.

The highest gender pay gap identified was 4.3%, where, on average, women earned 4.3% less than men for performing the same role. In the other three countries analyzed, the pay gaps were 2.2%, 2.3%, and 3.6%, with women consistently earning less than their male counterparts across all cases.

Teleworking (remote work)

Solutions30 is a flexible employer that supports remote work and strives to accommodate the needs of its employees as much as possible.

Teleworking offers numerous benefits for employees, enhancing work-life balance, reducing commuting time and GHG emissions, costs, and increasing overall job satisfaction. Additionally, remote work can contribute to improved well-being by reducing stress associated with daily travel.

Thanks to our ongoing digital transformation, advanced IT tools and platforms, and strong commitment to digital inclusion, many employees across the Group can take advantage of teleworking.

Below, we present the average number of employees (headcount) who have worked remotely over the past three years.

REMOTE WORK	2022		2023		2024 (*)	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Number of employees working remotely	437	285	385	270	281	224
% of employees working remotely	7%	24%	6.4%	22.9%	4.9%	19.4%
Total days of remote work	64,800	39,744	53,327	33,225	33,983	25,393

Throughout 2024, an average of 505 employees per month worked remotely, representing approximately 7.5% of the Group's total workforce.

(*) As of the closing date of this annual report, it was not possible to determine the number of remote workers in France. Since France accounts for 32% of the Group's total workforce, we are confident that the actual number and percentage of employees working remotely were higher than the figures presented in the table above. These values will be updated in the next annual report.

Employee Satisfaction

The Group periodically conducts employee satisfaction surveys to better understand their perceptions, concerns, and expectations. This process helps us identify areas for improvement, reinforce best practices, and develop initiatives that foster a more positive, motivating work environment aligned with our organizational values.

At the end of 2024, a satisfaction survey was carried out across eight countries within the Group, covering more than 79% of the total workforce. The results showed that the overall employee satisfaction score stands at 3.3 on a scale of 1 to 5, where 1 represents very dissatisfied and 5 represents fully satisfied.

Employee Satisfaction Rate

3.3/5

In addition to these surveys, the Group provides an online whistleblowing platform accessible to all employees. This channel serves as a secure and anonymous way to report misconduct, dissatisfaction, or other relevant concerns. We consider this an essential tool for fostering a culture of transparency and trust, ensuring that employees can raise issues without fear of retaliation. All reports submitted through this platform are directly reviewed by the Group Head of Compliance, who assesses the situation and ensures appropriate follow-up when necessary.

Alternatively, employees can also speak directly with the Human Resources teams to share their concerns or dissatisfaction. HR managers are responsible for addressing these issues, providing the necessary follow-up, and fostering an open and constructive dialogue within the organization.

Collective Bargaining and Social Dialogue

Solutions30 is committed to upholding human rights and fostering an open and constructive social dialogue. Our human rights and human resources policies reflect our dedication to collective bargaining agreements and the principles of freedom of association.

We respect our employees' rights to join or refrain from joining labor unions without fear of discrimination, harassment, intimidation, retaliation, or violence, in full compliance with national laws. Employees are free to join organizations of their choice that represent them, in accordance with local organizing laws. Those who act as representatives are neither advantaged nor disadvantaged in any way.

In locations where employees choose not to appoint representatives, Solutions30 encourages direct and open communication between employees and management. The Group strictly adheres to the labor laws of the countries in which it operates and aligns with International Labor Organization (ILO) conventions on labor rights, including freedom of association, collective bargaining, consultation, and the right to strike.

Through ongoing dialogue, Solutions30 ensures that employees and their representatives, where applicable, are engaged in meaningful discussions that contribute to a fair and inclusive work environment.

■ Fair Remuneration

The Group respects the right to good working conditions and to equitable remuneration. At Solutions30, remuneration:

- Is based on a principle of fair remuneration for work
- Respects the principle of equal remuneration for men and women for work of equal value, based on na objective evaluation of roles and the work they are expected to accomplish.

The minimum remuneration received by Solutions30 employees cannot be lower than the standards set by collective labor agreements and legal regulations in each country, in accordance with ILO Conventions. The Group believes its remuneration system should strengthen its human capital, setting it apart from competitors.

The key principles guiding Solutions30's remuneration system are:
- Attracting, recruiting, and retaining top talent.
- Aligning with the Group's strategic positioning, development, and pursuit of excellence.
- Recognizing and rewarding dedication, responsibility, and performance.
- Adapting to the Group's diverse local realities.

This topic is covered in the Group's Human Resources Policy, which is publicly available on our website.

■ Incidents, complaints and human rights violations

Solutions30 provides an online whistleblowing platform accessible to all stakeholders via our website. It allows anyone to report, confidentially and anonymously, any incident, complaint, human rights violation, or concern related to ethics, health, and safety.

To ensure GDPR compliance, all employee-related data is anonymized. Solutions30's whistleblowing system fully complies with the EU Whistleblower Directive. All reports are reviewed by the Group Head of Risk, Compliance & ESG, who reports to the Management Board and the Audit, Risk, and Compliance Committee.

In 2024, four incidents of discrimination, including harassment, were recorded. No severe human rights incidents involving our employees were reported in 2024.

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3.3.2. ESRS S2 – Workers in the Value Chain

3.3.2.1 Our approach and policies

Solutions30's service activities require significant collaboration with external service providers. The most critical among them are subcontractors/ technical personnel providers, call center service providers, logistics service suppliers and long-term vehicle rental companies.

The risk of economic dependence is low, as Solutions30 has viable alternatives in each procurement category. Contracts with suppliers directly involved in group operations, such as call centers and local subcontractors, include service-level indicators to ensure specific quality standards.

Solutions30 categorizes its suppliers into two main groups:

- General Suppliers
- Subcontractors

■ General Suppliers

Certain purchases, such as vehicle leases and IT equipment, are managed by the Group's fleet manager and IT manager, respectively. They negotiate framework agreements for such purchases. Local procurement teams are responsible for selecting and securing the necessary products and services to ensure operational continuity from external general suppliers.

Solutions30 expects its suppliers to protect and promote worker health and safety in all their operations and facilities. Additionally, suppliers must comply with all applicable environmental regulations and demonstrate a commitment to continuous improvement in their environmental and health and safety performance. They are also encouraged to develop innovative processes and solutions that minimize environmental impact throughout their life cycle.

Suppliers are required to:

- Continuously monitor their energy and natural resource consumption, carbon footprint, waste management, and overall environmental impact, striving to mitigate risks and negative effects.

- Ensure that their employees possess the necessary skills to perform their assigned tasks, providing training in both technical competencies and environmental, health, and safety best practices.

■ Subcontractors

Solutions30 delivers digital solutions to end customers, both individuals and businesses, often on behalf of leading telecommunications and technology companies. This is achieved through a network of more than 16,000 internal and external technicians who specialize in installation, maintenance, and technical support across multiple sectors, including Telecommunications, IT, Distribution, Security, the Internet of Things, and Energy. Solutions30 operates in ten European countries: Belgium, France, Germany, Italy, Luxembourg, the Netherlands, Portugal, Poland, Spain, and the United Kingdom.

While supply chain adjustments may occur in response to evolving customer needs, such changes do not impact the overall structure or geographic distribution of Solutions30's supply network.

The majority (almost 100%) of the workers in our value chain are external technicians, employees of our subcontracted companies. Therefore, our focus in this sub-chapter is on these workers and the measures we have implemented to ensure responsible business practices within our supply chain.

Our strategy is based on a rigorous third-party due diligence verification, conducted before establishing any commercial relationship. Additionally, we enforce strict compliance with the policies outlined in our Business Partners Code of Conduct. Chapter "**3.4 – Governance**" provides a more detailed overview of our policy and process for third-party due diligence.

To formalize these commitments, we establish and sign subcontracting agreements with our business partners, which include specific contractual clauses related to:

- Environmental requirements
- Health & safety standards
- Adherence to the Business Partners Code of Conduct
- Transparency, ethics, and governance, including anti-corruption measures

The following sections provide a summary of our key policies regarding these topics.

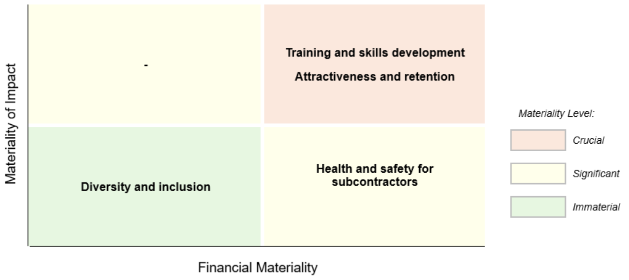
- **Business Partner Code of Conduct**: this document establishes ethical and compliance standards for suppliers, subcontractors, and partners. It emphasizes responsibility in society, including human rights, stakeholder relationships, and sustainability; business ethics, covering anti-corruption, fair competition, money laundering prevention; and workplace integrity, focusing on safety, data protection, and intellectual property security. Partners must adhere to these principles, communicate them within their networks, and report violations through designated channels. Non-compliance may result in business termination or corrective actions. It applies to all subcontractors and other business partners who establish commercial relationships with us.

- **Third-Party Due Diligence Policy**: Solutions30 has implemented a Third-Party Due Diligence (TPDD) Policy to ensure compliance, integrity, and ethical business practices in its operations. This policy, aligned with regulatory frameworks such as the Sapin II Law and the UK Bribery Act, aims to mitigate financial and reputational risks related to third-party relationships.

The TPDD process includes risk classification, compliance checks, and in-depth reviews when necessary. Business partners must meet specific requirements, and contracts are only formalized once due diligence is successfully completed. Continuous monitoring, audits, and verification mechanisms are in place to ensure compliance, with clear roles assigned to internal governance, risk management, and compliance teams. Non-compliance may result in disciplinary actions. For more detailed information, please see section 3.4 – Governance.

3.3.2.2. Material Impacts, Risks and Opportunities (IRO)

In the image on the right, we present the materiality level of each sub-topic related to the topic "Workers in the value chain." This aims to highlight the relative importance of each sub-topic, within the Solutions30 Group.



The table below outlines the sustainability-related impacts, risks, and opportunities (IRO) identified and assessed as material through our double materiality assessment process. Specifically, it refers to the IROs associated with "Workers in the Value Chain (ESRS S2)."

Within the table, we indicate the impacts and risks for our value chain. Additionally, we specify whether these impacts are positive or negative. Unless explicitly stated as potential impacts, all impacts are considered actual.

ESRS S2 – Workers in the Value Chain		
	• Health and safety for employees • Training and skills development • Attractiveness and retention	
IRO Identification	**Material impact, risk or Opportunity**	**Description**
Negative impact (potential)	Possible work-related injuries and fatalities for subcontractors' workers	Non-compliance with established safety regulations or poor practices by subcontractors can lead to workplace accidents, which may have significant consequences for Solutions30. Such incidents could result in legal liabilities, financial penalties, and reputational damage, especially if the company is deemed responsible for insufficient oversight. Additionally, workplace accidents may disrupt operations and delay projects.
Risk	High dependence on Subcontractors	Operationally, it can lead to a loss of control over service quality, project delays, and potential labor shortages that may disrupt performance. Strategically, overdependence may result in the loss of internal expertise.
Risk (potential)	Possible subcontractor misconduct	If subcontractors violate labor laws, human rights, safety regulations, or sustainability requirements, may expose Solutions30 to legal liabilities and reputational damage.
Opportunity	Local Job Creation and Improved Labor Standards	Leveraging subcontractors to boost regional employment and strengthen community relations, we lead the industry by enforcing fair wages, worker rights, and safe working conditions among our subcontractors.

3.3.2.3. Actions to mitigate impacts or risks and maximize opportunities

Solutions30 has conducted a thorough assessment to identify the Impacts, Risks, and Opportunities (IRO) relevant to its operations. Based on this analysis, the company has strategically planned, defined, and implemented a comprehensive set of actions aimed at minimizing negative impacts and risks while maximizing potential opportunities. These actions are designed to enhance operational efficiency, strengthen employee well-being, and support sustainable growth.

To ensure continuous improvement, Solutions30 actively monitors the outcomes of these initiatives and regularly evaluates their effectiveness. This approach allows for necessary adjustments and optimizations, ensuring that the actions remain aligned with the company's strategic objectives and evolving challenges.

The table below provides a summary of the actions and projects that have been implemented or are planned, in alignment with our strategy and policies related with subcontractor's.

Topic	Main action description
Health and Safety (Possible work-related injuries and fatalities for subcontractors' workers)	At Solutions30, ensuring the health and safety of subcontractors' workers is a fundamental priority. We have implemented a structured process that includes pre-engagement risk assessments, mandatory training, continuous monitoring, and strict compliance with safety regulations to mitigate health and safety risks within our value chain. The type and extent of control depend on the nature of the activity the subcontractor will perform (risk level), as well as the maturity of their practices and the health and safety management system they have demonstrated. **Pre-Engagement Requirements and Risk Assessment** Before a subcontractor begins working with us, a risk assessment is conducted as part of our Third-Party Due Diligence (TPDD) Policy. This process is standardized through a group-wide template. If the assessment identifies a medium or high risk, the case is escalated for further validation by the Central TPDD Responsible. Additionally, depending on the type of activity they will perform, subcontractors are required to attend an initial meeting, during which they receive an overview of our Prevention Plan. This plan outlines all identified risks and corresponding preventive measures that must be adhered to. **Mandatory Health and Safety Training** To ensure compliance with safety regulations and mitigate workplace risks, we require subcontractors to provide evidence of their employees' training based on the type of activity they will be performing. Below are key training courses that are mandatory for all subcontractor workers, regardless of their specific roles: • Work at heights training (including rescue) • Electrical training • Authorization to work near a network (e.g., electricity, gas, water, etc.) • Training for the use of specific heavy equipment (e.g., cherry picker, forklifts) Each of these training sessions must be accompanied by an employer's authorization to work, confirming the employee's competency. **Onboarding and Initial Safety Check** Upon starting work, subcontractors undergo a safety equipment check to ensure they have the necessary protective gear and comply with safety regulations. Additionally, all relevant safety procedures are provided, ensuring they are well-informed about workplace hazards and best practices. **Continuous Monitoring and On-Site Audits** To maintain a high level of health and safety compliance, we conduct regular on-site inspections and audits. These assessments include: • Work quality and safety checks • Frequent safety analysis • Awareness campaigns • Incident reporting and corrective actions • QHSE (Quality, Health, Safety, and Environment) audits • On-site safety compliance verification **Written agreements** Our Service Contracts with subcontractors outline their health and safety responsibilities, including compliance with environmental and occupational safety standards and business partners code of conduct. Through our rigorous selection process, mandatory training, continuous monitoring, and contractually enforced safety requirements, we ensure that subcontractor workers operate in a safe environment, aligning with our commitment to workplace safety and regulatory compliance. By continuously improving our processes and maintaining close oversight, we proactively mitigate health and safety risks across our value chain.
High dependence on Subcontractors	• **Strategic Partnerships**: We develop strategic, long-term relationships with key subcontractors. We strengthen our relationships with subcontractors while maintaining the ability to adapt to changing needs. • **Diversification of Suppliers**: We work with a large number of small and medium-sized subcontractors, rather than relying on a few large ones. This approach reduces the risk in case any subcontractor breaks the contract or fails to meet their obligations, ensuring that ongoing projects are not significantly impacted. • **Recruit and Train Internal Talent**: We focus on building a strong internal workforce by investing in recruitment (e.g. hiring young people under 30 years old), training programs, and career development to ensure that we retain key skills. • **Regularly Assess the Proportion of Work Outsourced**: We regularly assess the proportion of work outsourced and adjust the balance based on business needs and risks. • **mySupplace (internal platform)**: We use our platform, mySupplace, to register subcontractors interested in working with us. This extensive database, organized by business area, specific tasks, geographic location, team size, and more, allows us to act swiftly in case of the need to replace subcontractors. By efficiently selecting and managing subcontractors, mySupplace minimizes the risk of disruptions due to absence or contractual issues. By implementing these actions, we can manage our dependence on subcontractors, ensuring operational flexibility and better control over costs and quality.

Topic	Main action description
Possible subcontractor misconduct	Our written agreements (subcontractor contracts), the Business Partners Code of Conduct, and our Whistleblower Policy all play crucial roles in mitigating the risk of subcontractor misconduct. Together, these documents and policies establish a strong framework to ensure that all subcontractors adhere to our legal, ethical, and operational standards. • **Subcontractor Contracts** Our subcontractor contracts clearly outline the specific terms, expectations, and obligations of both parties. These agreements define the legal requirements subcontractors must follow, including compliance with labor laws, human rights, safety regulations, and sustainability standards. By specifying these terms in writing, we establish a clear understanding of the standards subcontractors are expected to meet. This reduces the likelihood of non-compliance and provides us with legal recourse if misconduct occurs, ensuring that we can take necessary action when needed. • **Business Partners Code of Conduct** Our Business Partners Code of Conduct sets out the ethical principles and values that subcontractors must adhere to, covering areas such as labor practices, environmental sustainability, and health and safety. This document acts as a guideline for all our business partners, ensuring they align with our commitment to responsible business practices. By requiring subcontractors to acknowledge and commit to the Code of Conduct, we reinforce the importance of maintaining high standards of integrity and social responsibility. It also provides a reference point for monitoring subcontractor behavior and addressing any violations if they arise. • **Whistleblower Policy** Our Whistleblower Policy provides a confidential and anonymous channel for employees, subcontractors, and other stakeholders to report any suspected misconduct or violations of our policies and regulations. By offering this secure reporting system, we encourage a transparent and proactive approach to addressing issues before they escalate. The Whistleblower Policy not only helps us identify potential misconduct early but also protects individuals who report concerns from retaliation, fostering a culture of accountability and integrity within our operations. Together, these three mechanisms (subcontractor contracts, the Business Partners Code of Conduct, and the Whistleblower Policy) help us mitigate the risk of subcontractor misconduct. They establish clear expectations, provide a legal and ethical framework for subcontractors to follow, and offer us the means to hold them accountable. This approach reduces the risk of legal liabilities and reputational damage, ensuring that subcontractors remain compliant with our standards and applicable regulations.
Local Job Creation and Improved Labor Standards	We actively promote local job creation and improved labor standards by implementing concrete measures with our subcontractors. Our mySupplace platform allows our subcontractors to see our needs and enables them to apply for local, regional, or even international jobs, maximizing the range of opportunities, which will certainly have a positive impact on promoting and increasing local employability. Fair wages and worker rights are enforced through contractual agreements, regular audits, and compliance checks. To guarantee safe working conditions, we implement strict health and safety requirements and conduct on-site inspections.

3

3.3.2.4. Objectives, Targets and Key Performance Indicators (KPIs)

■ **Our Targets for 2025**

Currently, we have not established specific objectives and targets directly related to the impacts, risks, and opportunities associated with value chain workers (subcontractors), such as incident rates, training hours, etc. However, we have set a target related to subcontractors, that is "**Ensure that we have at least 95% of active subcontractors registered in mySupplace platform**," which is detailed in sub-chapter "3.4. Governance."

Given the large number of subcontractors and the current limitations in available data, we are not yet able to define quantifiable objectives and targets for 2025. Therefore, for 2025, Solutions30 has set the objective of establishing a structured data collection process and increasing engagement with our subcontractors on ESG-related matters. This data collection initiative will enable us to define future quantifiable objectives and targets aligned with our policies, ESG strategy, and the ESRS disclosure requirements for value chain workers.

3.3.2.5. Due Diligence Data

■ **Third-party Due Diligence - Supply Chain**

In 2024, **the Group's Compliance team conducted a total of 3 483 TPDD assessments on subcontractors and other business partners**, averaging over 290 checks per month. In point "3.4.1.5 Governance Data," the TPDD process data and a detailed summary of the results obtained are available.

3.3.3. ESRS S4 – Consumers and End-Users

3.3.3.1 Our approach and policies

The Group operates with a strong sense of responsibility towards its customers, employees, partners, communities, and the environment, aiming to foster sustainable growth through technologies that drive inclusion and create new opportunities.

While pursuing its business objectives, Solutions30 remains committed to acting with openness, integrity, and transparency. It also expects all stakeholders to uphold the highest standards of respect for people and the environment.

As a long-term partner in the economic and social development of the regions where it operates, Solutions30 focuses on three key areas:

- Hiring and training local talent
- Sourcing goods and services from local suppliers
- Supporting the development of local infrastructure

The Group's sustained growth contributes to local communities by generating employment opportunities, enhancing technical skills, and improving workforce employability.

To further support local economies, Solutions30 collaborates with businesses, educational institutions, and employment agencies to provide training programs and create new job opportunities. Through these initiatives, the Group actively promotes the long-term, sustainable development of the communities in which it operates.

Solutions30 also contributes to developing local infrastructure through its everyday activities.

- **Digital transformation**

As connectivity continues to expand, Solutions30's growth is driven by strong and sustainable market trends.
Across Europe, countries are modernizing their telecommunications networks to enhance performance. Solutions30 is well-positioned to support national service providers in deploying subscriber connections and adopting new technologies. With a diverse customer base - from individuals to large corporations - the Group delivers services and applications for fixed-line, mobile, data, and cloud infrastructures, operating within highly complex technological ecosystems.

The group has developed a centralized IT platform that serves as the nervous system of its organizational structure. Leveraging the full potential of this IT platform and its underlying technology in real time is a leading priority for Solutions30, which invests to continuously improve its IT platforms.

- **Driving the Development of a Digital Society**

Solutions30 plays a key role in shaping the digital society of the future, managing 80,000 service call-outs daily and leveraging its expertise, solutions, and technology to benefit customers, end users, and society as a whole.

By combining its core values, business acumen, technological know-how, and strong local presence, the Group helps individuals fully embrace and benefit from new technologies. This commitment is made possible by its 6,881 employees (2024 annual average headcount), whose technical expertise spans ten European countries.

As a trusted partner in digital transformation, Solutions30 is dedicated to creating value and accelerating the digital transition by delivering essential technical services in collaboration with its partners.

3

- **Digital Rights and Data Protection**

Safeguarding privacy and personal data is not only a legal obligation but also a key factor in building trust among customers and all stakeholders.

Solutions30 places a strong emphasis on data security and has updated its Privacy Policy to ensure full compliance with applicable privacy laws and regulations. This policy outlines the circumstances under which personal data is processed and the measures in place to protect individuals' privacy.

We have implemented a Data Privacy Policy to ensure compliance with applicable privacy laws, particularly the General Data Protection Regulation (GDPR) and also those established by local data privacy laws, which establish narrower criteria for the protection of personal data. Implementing confidentiality and security measures to prevent unauthorized access to computers, databases, and websites, thus protecting the personal information and data of all its stakeholders is one of the Group's major priorities. This policy outlines how personal data is collected, used, and protected, with additional safeguards in place when stricter local laws apply.

The Group is committed to processing personal data lawfully, transparently, and securely, ensuring accuracy, data minimization, and confidentiality. It collects personal data from various sources, including website interactions, job applications, and service usage. The policy also details how personal data is used for providing services, managing communications, and fulfilling legal obligations.

All countries where the Group operates follow strict security standards. The policy also covers data retention, ensuring that personal data is kept only as long as necessary for its intended purpose.
For further details, visit www.solutions30.com.

In 2024, our Personal Data Protection Management System ("privacy information") was **certified by the BBB National Programs Vendor Privacy Program**. This certification applies to our entities in France, Belgium, Italy, Germany, Luxembourg, Spain, the Netherlands, and the United Kingdom, reaffirming our commitment to data privacy and regulatory compliance across these regions.

■ Cybersecurity

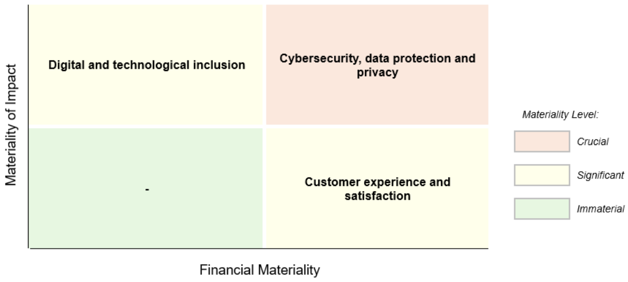
In an increasingly digital world, cybersecurity is critical for industries that rely on connectivity, such as telecommunications, IT and even energy. As these sectors continue to evolve, ensuring the security of data, infrastructure, and communications is essential to maintaining trust, reliability, and compliance with regulatory requirements.

At Solutions30, we recognize the importance of robust information security management and have been steadily expanding the number of Group entities and countries with ISO 27001-certified Information Security Management Systems (ISMS). As of today, **51% of our employees operate within entities covered by this internationally recognized certification**.
Our operations in France, Italy, Luxembourg, and the United Kingdom are already **ISO 27001 certified**, demonstrating our commitment to safeguarding information and mitigating cyber risks. Meanwhile, our teams in Belgium, Germany, the Netherlands, Poland, Portugal, and Spain are also follow the best practices aligned with this standard, but not yet certified.

By continuously strengthening our cybersecurity framework, we enhance the resilience of our services, protect sensitive data, and support our clients in their digital transformation with the highest security standards.

3.3.3.2. Material Impacts, Risks and Opportunities (IRO)

In the image below, we present the materiality level of each sub-topic related to the topic "Consumers and end-users." This aims to highlight the relative importance of each sub-topic, within the Solutions30 Group.



Our DMA indicates that "Cybersecurity and Data protection" related events could have a high financial and material impact. "Customer experience and satisfaction" related events can have a high financial impact and low material impact while "Digital and technological inclusion" events can have low financial and a high material impact.

The next table outlines the sustainability-related impacts, risks, and opportunities (IRO) identified and assessed as material through our double materiality assessment process. Specifically, it refers to the IROs associated with "Consumers and end-users (ESRS S4)." Within the table, we indicate the impacts and risks for Consumers and end-users. Additionally, we specify whether these impacts are positive or negative. Unless explicitly stated as potential impacts, all impacts are considered actual:

ESRS S4 – Consumers and end-users

- Cybersecurity and Data protection
- Customer experience and satisfaction
- Digital and technological inclusion

IRO Identification	Material impact, risk or Opportunity	Description
Positive impact	Promoting Digital Inclusion	The telecommunications and connectivity sector plays a pivotal role in promoting digital inclusion by enabling access to remote work opportunities. Reliable internet connectivity allows individuals from remote or underserved regions to participate in the global job market, overcoming geographical and socio-economic barriers. This connectivity facilitates access to job listings, online interviews, and remote collaboration tools, opening doors for people who might otherwise face challenges finding employment. By supporting remote work, telecommunications also help bridge the gap in skill development. Individuals can access online training, workshops, and courses that enhance their employability, allowing them to acquire new skills or improve existing ones. This access to continuous learning empowers people to adapt to the evolving digital job market, ensuring they remain competitive.

ESRS S4 – Consumers and end-users

- Cybersecurity and Data protection
- Customer experience and satisfaction
- Digital and technological inclusion

IRO Identification	Material impact, risk or Opportunity	Description
Positive impact	Promoting Digital Inclusion *(continuation)*	Moreover, the ability to work remotely creates economic opportunities for people in rural or economically disadvantaged areas, while also benefiting those with disabilities, especially individuals with mobility challenges. Remote work eliminates the need for commuting and physical presence in a workplace, making employment more accessible and inclusive. By fostering a more inclusive workforce, the telecommunications sector helps promote equality, economic growth, and opportunities for all, including those who face physical barriers to traditional work environments.
Negative impact (potential)	Cybersecurity and data protection measures on customer trust and societal privacy concerns	Customer trust is the cornerstone of any successful business relationship. In an era where data breaches and cyberattacks are becoming more common, consumers are increasingly concerned about the safety of their personal information. Customers want assurance that their data is being handled securely. If we fail to implement proper cybersecurity protocols and experience a breach, it can have a significant impact on our customers and their clients, resulting in a loss of trust and, ultimately, the potential loss of contracts.
Risk	Cyber-attacks	Cyber-attacks and other IT threats pose a significant risk to our operations, potentially causing long-term disruptions. These events not only create operational challenges but also harm our reputation by preventing service delivery, leading to customer dissatisfaction and hindering technicians from providing or maintaining services. Main risks: – Regulatory Non-Compliance – Unauthorized Access to User Accounts – Vulnerable Assets – Slow or Inadequate IT Security Incident Response – Social Engineering Threats
Risk	Leakage or inappropriate treatment of confidential data	The risk of leakage or inappropriate treatment of confidential data represent a risk of non-compliance with the GDPR as well as a financial risk as non-compliance with GDPR is highly sanctioned. Main risks: – Accidental deletion or corruption of critical information – Data transmitted or stored without sufficient security measures – Unauthorized access due to poor identity management practices – Misconfigurations or weak controls in cloud environments
Risk	Customer or contract loss due to dissatisfaction	The risks associated with customer satisfaction can severely impact our results and reputation. Poor quality or inconsistency in services, experiences that do not meet customer needs, and long waiting times to resolve complaints can lead to dissatisfaction and a loss of trust. Our customer satisfaction is also compromised if we fail to deliver on promises or advertised standards, provide defective services, or communicate inadequately. Delays or ineffectiveness in resolving issues, along with data breaches or misuse of customer information, can cause irreparable damage to trust, potentially leading to the loss of contracts and even customers.
Opportunity	Cybersecurity as a Competitive Advantage and Trust Builder	By implementing and showcasing strong cybersecurity measures, we can enhance customer confidence and position ourselves as a reliable and secure partner. In a market where digital security is a growing concern, offering solutions with high protection standards can be a key differentiator. This not only helps us stand out from the competition but also attracts customers who prioritize security. Additionally, integrating cybersecurity into our services opens new business opportunities, particularly in critical sectors that require robust protection, such as digital infrastructure, communication networks, and smart energy solutions.

3.3.3.3. Actions to mitigate impacts or risks and maximize opportunities

Solutions30 has conducted a thorough assessment to identify the Impacts, Risks, and Opportunities (IRO) relevant to its operations. Based on this analysis, the company has strategically planned, defined, and implemented a comprehensive set of actions aimed at minimizing negative impacts and risks while maximizing potential opportunities. These actions are designed to enhance operational efficiency, strengthen employee well-being, and support sustainable growth.
To ensure continuous improvement, Solutions30 actively monitors the outcomes of these initiatives and regularly evaluates their effectiveness. This approach allows for necessary adjustments and optimizations, ensuring that the actions remain aligned with the company's strategic objectives and evolving challenges.

The table below provides a summary of the actions and projects that have been implemented or are planned, in alignment with our strategy and policies related with "cybersecurity and data protection," "customer experience and satisfaction," and "digital and technological inclusion".

Topic	Main action description
Cybersecurity / Cyber-attacks	• ISO 27001 Certification (Information Security Management System) - A significant portion of our entities are ISO 27001 certified (France, Italy, Luxembourg, and the United Kingdom), 43% of our employees operate within entities covered by this internationally recognized certification. Non-certified entities adhere to the same security principles. • The Group IT Security function monitors regulatory requirements, supported by a control framework aligned with the NIS2 Directive and ISO 27001 standard, a centralized risk management system, and newly established Group IT Security policies. • Regarding the risk of unauthorized Access to user accounts, initiatives have been launched to centralize user management, review access, restrict and secure administrative accounts, and implement physical security keys for access to critical systems. • Regular penetration testing and vulnerability assessments are conducted across Group IT assets, with a centralized process for tracking remediation progress. • Regarding "Slow or Inadequate IT Security Incident Response" risk, policies and procedures for IT security incident management have been established, reporting channels have been centralized, awareness campaigns have been conducted, and incident response exercises have been held. • Cybersecurity training: applicable to all S30 Group employees. Since 2023, it's mandatory to all new employees to complete cybersecurity training at onboarding; In 2024, 5130 employees attend the cybersecurity training. • Regarding "Social Engineering Threats" risk, employees receive phishing awareness training, and phishing simulation exercises are organized.
Leakage or inappropriate treatment of confidential data	• Personal Data Protection Management System ("privacy information") certified by the BBB National Programs Vendor Privacy Program, for the Solutions30 Group entities in France, Belgium, Italy, Germany, Luxembourg, Spain, the Netherlands, and the United Kingdom. This certification covers 94% of the Group's revenue and 81% of Group employees. • Data Protection Policy in place. • Each country has an appointed Data Protection Officer (DPO) reporting to the Group Head of Legal. They oversee GDPR compliance at their respective entities. In 2024, all DPOs convened for the first time to share practices, address concerns, and strengthen group-wide compliance. • GDPR training to all S30 Group employees: Since 2022, it is mandatory for all new employees to complete GDPR training at onboarding. By the end of 2024, 4,237 employees had already participated in the GDPR training.
Customer or contract loss due to dissatisfaction	• **Strong, multi-faceted relationships with key clients**: Solutions30's success is closely tied to service quality and customer satisfaction. A significant portion of the Group's revenue comes from key accounts with major clients, making customer retention essential. Losing a major customer could have a direct impact on revenue, cash flow, and future growth prospects. To mitigate this risk, Solutions30 fosters strong, multi-faceted relationships with key clients. Instead of relying on a single contract, engagements are structured through multiple agreements organized by geographic region, activity, or end-user category. • **Quality service**: to prevent customer or contract loss due to dissatisfaction, we must ensure service quality, reliability, and clear communication. This includes consistently delivering on promises, resolving issues promptly, and gathering customer feedback to drive improvements. Strengthening customer support, reducing response times and improving our sustainability performance also key to maintaining trust and satisfaction. • **ISO 9001 Certification (Quality Management System)**: Our dedication to quality management is reinforced through ISO 9001:2015 certification in 7 countries (Belgium, France, Italy, Luxembourg, Netherlands, Poland, Spain, and the United Kingdom). Other countries follow the same quality standards to maintain consistency. Solutions30 also integrates corporate social responsibility principles into its operations, ensuring customer satisfaction downstream and ethical supply chain management upstream.

Topic	Main action description
Customer or contract loss due to dissatisfaction *(continuation)*	• **Meet Customer Needs**: we have identified four steps for ensuring that the services it provides meet customer needs and any other applicable requirements. – Customer relations management, including acquiring new contracts through calls for tender and private offers – Supplier management for sourcing materials, labor, and services – Resource management for the facilities, equipment, workplaces, and infrastructure needed for continued operations – Operations management for delegation, process planning, management rule setting, and control over critical aspects of call-outs, the performance of work, and any related controls • **Customer Loyalty Program**: at the heart of our Customer Loyalty Program is a commitment to fostering mutually beneficial relationships with our Customers. We recognize that each Customer has unique needs and challenges, and our approach is designed to ensure that we deliver exceptional value and consistent improvement. The goal was not only to identify the needs of target customers, but also to anticipate them with available data analytics. – Our process begins with gathering comprehensive feedback through an in-depth survey. This survey is carefully crafted to gather input from all levels within our Customers, from legal and finance teams to operations staff and executive leadership. By capturing a wide range of perspectives, we gain a holistic understanding of the Customer's experience, pain points, and expectations. This data serves as the foundation for understanding how we can best support our Customers and enhance their overall experience with our services. – Once we have collected and analyzed the survey responses, we work collaboratively with our Customers to develop an actionable improvement plan tailored to their specific needs. This plan is not just a set of recommendations; it's a partnership between our team and the Customer to implement meaningful changes. Whether it's refining processes, improving service delivery, or addressing specific operational challenges, we prioritize solutions that align with the Customer's goals. – The ultimate goal of our Customer Loyalty Program is to build long-term relationships based on trust, transparency, and mutual success. By involving Customers directly in the process and making improvements that directly benefit their operations, we not only enhance customer satisfaction but also increase loyalty and retention. This program aims to put us as a true partner, committed to the ongoing success and growth of our Group and our Customers.

3

3.3.3.4. Objectives, Targets and Key Performance Indicators (KPIs)

■ **Our Targets for 2025**

Currently, we have not established quantified objectives and targets directly linked to the impacts, risks, and opportunities associated with customers, consumers, and end-users.

In 2024, we reviewed our Customer Loyalty Program and have already implemented it in three key countries (Belgium, France, and Poland) which together account for 74% of the Group's total revenue. Our primary goal for 2025 is to expand this program to the remaining countries within the Group. By doing so, 2024 and 2025 will serve as a reference period for tracking customer satisfaction results based on the methodology of this program. This data will enable us to define measurable objectives and targets in the near future.

3.3.3.5. Main data

■ **Customer Loyalty**

The table below presents the number of TOP 80% Customers over the past three years.

Customer loyalty	2022	2023	2024
Number of TOP 80% Customers	16	20	24
Number of TOP 80% Customers lost	0	0	1
TOP 80% Customer loss rate	—%	—%	4.2%

NOTE: TOP 80% refers to the number of customers with the highest business volume who, together, account for 80% of the Group's total revenue.

The increase in the number of TOP 80% Customers from 16 in 2022 to 24 in 2024 is a positive point for the Group. By distributing 80% of our total revenue across a larger number of key customers, we effectively reduce our dependency on a few major clients, thereby mitigating financial and operational risks.

It is important to clarify that the loss of this one TOP 80% customer in 2024 was initiated by Solutions30 itself as part of Solutions30's strategy to terminate unprofitable contracts.

GOVERNANCE

SUPERVISORY BOARD AND COMMITTEES

100%
Independent Members

Members with Complementary Skills and Responsibilities Expanded to ESG

5 years
Average Seniority

100%
Attendance Rate (Average)

See Chapter 4 on Corporate Governance for detailed data.

3.4.1. ESRS G1 – Business Conduct

3.4.1.1 Our approach and policies

Since 2021, Solutions30 has been implementing a comprehensive transformation plan to enhance governance, risk management, and compliance (GRC) across the Group. This initiative aimed to standardize policies, strengthen internal controls, and establish best practices throughout the organization. All policies and procedures were reviewed and improved within Solutions30 and implemented best practices and harmonized processes across the Group. Key focus areas included third-party due diligence (TPDD), risk management, whistleblowing mechanisms, compliance training, and disciplinary procedures.

Through this project, Solutions30 has consolidated its foundations to better build its future and growth. Compliance standards have been established across the organization to guide all business relationships between the Group and its partners.

As a benchmark for the GRC Project, Solutions30 chose to use the French anti-corruption law Sapin II and focused on the following areas of work (for more details, see chapter 2.4 of the 2022 annual report):

- Standardization of the Third-Party Due Diligence (TPDD) process;
- Standardization of risk management procedures and strengthening of internal control;
- Review of codes of conduct;
- Improving the whistleblowing process and whistleblowing platform;
- Definition of disciplinary measures;
- Control and monitoring.

The main policies developed are available on the GRC platform (internal GRC platform) accessible to all employees in all our operating languages.

This new governance allowed the company to prioritize verifying compliance, ensuring effective implementation. Key achievements included mandatory GRC training for all employees, improved TPDD processes, strengthened compliance oversight at the country level, and the successful deployment of a whistleblowing platform aligned with the EU Whistleblower Directive. Additionally, on-site compliance audits and internal controls were introduced, leading to increased transparency and commitment across subsidiaries.

To reinforce GRC accountability, compliance objectives were integrated into management performance evaluations, and in Q1 2024, Solutions30 established an internal audit department. The revised Group Internal Audit Charter now provides a structured framework for governance, risk assessment, and operational auditing. These ongoing efforts underscore Solutions30's long-term commitment to ethical business practices and regulatory compliance.

The Group has defined and implemented the following policies related to governance and compliance:

- **Anti-Corruption Policy**: Solutions30 has implemented a global Anti-Corruption Policy to ensure compliance with national and international laws while maintaining ethical business conduct. The policy prohibits bribery, conflicts of interest, facilitation payments, and any form of corruption, requiring employees and third parties to adhere strictly to legal and ethical standards. It defines key terms, outlines behavioral requirements, and establishes strict rules regarding gifts, hospitality, donations, sponsorships, and interactions with public officials. Employees must report any solicitation or extortion attempts, and all financial transactions must be accurately recorded. Violations may result in disciplinary actions, including termination and legal consequences. To prevent corruption, Solutions30 has established mandatory anti-corruption training, a whistleblowing mechanism, third-party due diligence, and background checks for key managers. Regular monitoring and evaluation ensure policy compliance across all subsidiaries. The Group's commitment to transparency and integrity is reinforced through its internal controls, ensuring a responsible approach to business operations worldwide.

- **Third Party Due Diligence (TPDD) Policy**: Solutions30 has implemented a TPDD Policy to ensure compliance, integrity, and ethical business practices across its operations. This policy aligns with regulatory frameworks such as the Sapin II Law and the UK Bribery Act, aiming to manage financial and reputational risks associated with third-party relationships. The TPDD policy evaluates the integrity and reliability of business partners before engaging in formal agreements. This process helps Solutions30 minimize legal, financial, and reputational risks by ensuring compliance with ethical and regulatory standards. Continuous monitoring is also established to address evolving risks. The due diligence process involves an initial risk classification, a compliance quick check, and, if necessary, a deep dive compliance review to investigate potential red flags. If risks are identified, business partners may be required to follow a mitigation plan before being approved. Contracts can only be established once due diligence is successfully completed. To ensure compliance, Solutions30 enforces continuous monitoring, documentation, audits, and verification. The policy assigns clear roles to internal teams responsible for governance, risk management, and compliance oversight. Non-compliance may result in disciplinary actions, reinforcing the company's commitment to transparency and ethical business conduct.

- **Sanction Management Policy**: The document outlines the Sanction Management Policy of Solutions30, ensuring compliance with national and international laws, the company's Code of Conduct, and internal regulations. The policy applies to all employees, emphasizing integrity, fairness, and legal compliance. Any violations of external laws or internal rules are subject to sanctions. The process ensures fairness through an investigation led by the Group Head of Risk & Compliance, involving supervisors and HR representatives. The goal is to apply sanctions proportionally, based on the severity of misconduct.All cases are documented for transparency, and whistleblowers are protected against retaliation. The company ensures confidentiality and non-retaliation for whistleblowers. Any obstruction, intimidation, or retaliation against them is treated as a serious violation.This policy reinforces ethical behavior and accountability within Solutions30.

- **Whistleblower Policy**: This policy ensures a transparent and ethical work environment by encouraging employees, partners, and stakeholders to report misconduct, including fraud, corruption, and legal violations, without fear of retaliation. It provides secure and confidential reporting channels, outlines the process for handling reports, and protects whistleblowers from discrimination. Investigations are conducted fairly, maintaining confidentiality while ensuring compliance with laws and company policies.

- **Risk & Internal Control**: The Risk & Internal Control Manual of Solutions30 outlines guidelines for governance, risk management, and compliance, ensuring operational efficiency, the reliability of financial reporting, and adherence to regulations such as the Sapin II Act. It defines key concepts like the Internal Control System (ICS), Risk & Control Matrix (RCM), and testing methodologies (Test of Design and Test of Effectiveness). The manual details the roles and responsibilities of the Supervisory Board, Group Management Board, Risk & Compliance Head, local management, and control owners. The ICS process follows a structured cycle of risk assessment, control activities, monitoring, and communication, with annual evaluations to verify effectiveness.

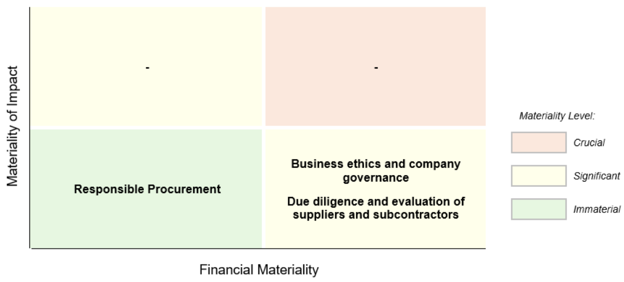
- **Code of Conduct**: This document outlines the company's commitment to ethical behavior, compliance, and responsible business practices. It covers three main areas: societal responsibility, including respect for human rights, equal treatment, and environmental sustainability; business ethics, prohibiting corruption, conflicts of interest, and insider trading while promoting fair competition; and workplace responsibility, ensuring occupational safety, data protection, IT security, and proper asset management. The document is binding for employees and partners, with guidelines, examples, and a whistleblowing system to uphold integrity and corporate values.

- **Business Partner Code of Conduct**: Solutions30's Business Partner Code of Conduct sets ethical, legal, and operational standards for suppliers, subcontractors, and partners, aligning with international frameworks like the ILO and UN guidelines. Business partners must maintain ethical stakeholder relationships, uphold human rights by prohibiting discrimination and forced labor, and commit to sustainability by minimizing environmental impact. They are also required to prevent conflicts of interest, comply with anti-bribery and anti-money laundering laws, and support fair competition. Additionally, business partners must ensure workplace safety, protect data privacy, and safeguard intellectual property. Compliance with the Code is mandatory, with violations potentially leading to corrective actions or termination of the business relationship. Solutions30 encourages transparency and accountability, offering a Whistleblowing System for confidential reporting of any misconduct. Solutions30 requires all business partners to operate responsibly, act with integrity, and contribute to sustainable and ethical business practices. This code of conduct help us to ensure that all our business partners, including suppliers and subcontractors, sales partners and clients, meet our minimal requirements of doing business. The defined requirements are considered the basis of a successful and trustful execution of business relations between Solutions30 and its partners. Solutions30 has communicated this Business Partner Code of Conduct to all its business partners. Solutions30 expects its business partners to immediately report actual or suspected violations of law, this Business Partner Code of Conduct, or contractual obligations. Various reporting channels are available for our business partners to report such violations. Reports can be delivered to the business partner's commercial contact at Solutions30 or confidentially through the Whistleblowing System.

All of our policies have been approved by the Management Board and are overseen by our Supervisory Board. These policies apply to all Group employees, subcontractors and business partners. All our policies listed above can be consulted in our website at: www.solutions30.com.

3.4.1.2. Material Impacts, Risks and Opportunities (IRO)

In the image below, we present the materiality level of each sub-topic related to the topic "Business Conduct" This aims to highlight the relative importance of each sub-topic, within the Solutions30 governance and compliance strategy.



In terms of governance, our DMA indicates that the due diligence verification of suppliers and subcontractors, as well as Business ethics related events could have a high financial impact and low material impact. It also shows that Responsible procurement related topics could have low financial and material impacts on our activities. Additionally, we specify whether these impacts are positive or negative. Unless explicitly stated as potential impacts, all impacts are considered actual.

The next table outlines the governance-related impacts, risks, and opportunities (IRO) identified and assessed as material through our double materiality assessment process. Specifically, it refers to the IROs associated with "Business Conduct (ESRS G1)."

ESRS G1 – Business Conduct

- Business ethics and regulatory compliance
- Company Governance
- Due diligence and evaluation of suppliers and subcontractors

IRO Identification	Material impact, risk or Opportunity	Description
Current Risk	High subcontracting rate	Half of our technicians are outsourced, primarily from small companies. Their non-compliance with external and internal regulations poses legal, operational, and reputational risks to our operations. In addition, given the proportion of external subcontractors and the nature of our activities, such risks, if realized, could have a significant financial impact on our business.
Potential Risk	Business ethics (corruption, bribery, or conflicts of interest damaging reputation)	Actions by employees that conflict with organizational values. Failing to foster an inclusive and respectful workplace. Misleading claims about sustainability or corporate responsibility. Association with suppliers engaging in exploitative practices.
Potential Risk	Regulatory Compliance	Fines or legal actions due to failure to meet regulatory requirements. Violations of GDPR. Mismanagement of tax compliance leading to reputational and legal risks. Failure to meet ESG (Environmental, Social, and Governance) regulations. Lack of up-to-date internal policies to address evolving regulations.
Potential Risk	Company Governance	Lack of clear reporting leading to mistrust among stakeholders. Inadequate oversight or governance by leadership. Conflicts arising from misaligned interests or lack of communication. Financial misstatements or fraudulent transactions.
Potential Risk	Dialogue & partnerships with stakeholders	Ambiguity or misinterpretation of information leading to conflicts. Eroding trust due to perceived or actual lack of transparency. Conflicting priorities or expectations. Key stakeholders feeling ignored or undervalued. Challenges in communication or collaboration across diverse stakeholders. One partner dominating the relationship or decision-making. Vulnerability if the partner fails to deliver or exits. Breach of terms or responsibilities. Association with stakeholders whose actions harm the brand. Overcommitting time or finances to partnerships with low ROI.
Potential Risk	Responsible procurement	Suppliers not complying with environmental regulations or causing pollution. Use of child labor forced labor, or unsafe working conditions. Public backlash due to unethical practices in the supply chain. Increased costs due to unsustainable sourcing or supplier penalties. Non-compliance with local or international laws and standards. Disruptions in the supply chain due to unethical or unsustainable practices.
Opportunity	mySupplace (our platform for managing subcontractors) and our TPDD Policy	Develop and enhance our internal platform for managing subcontractors and analyzing their compliance. A solid TPDD policy and process increases customer trust and reduces the risk of fraud from third parties. Moreover, our best practices in TPDD can attract more customers and positively impact on the retention of our existing ones and guarantee improved partnership with business partners and subcontractors.

ESRS G1 – Business Conduct

- Business ethics and regulatory compliance
- Company Governance
- Due diligence and evaluation of suppliers and subcontractors

IRO Identification	Material impact, risk or Opportunity	Description
Opportunity	Strengthening Trust and Competitiveness Through Ethical Governance	A strong commitment to business ethics, regulatory compliance, and company governance presents significant opportunities for Solutions30. Ethical behavior not only reinforces customer and employee loyalty but also enhances the company's reputation, attracting ESG-focused investors and fostering a positive public perception of integrity and responsibility. By proactively ensuring regulatory compliance, Solutions30 minimizes exposure to penalties, gains access to new markets by meeting international standards, and builds stakeholder confidence through transparent adherence to legal requirements. Moreover, a robust governance framework enables better strategic decision-making, fosters trust through transparency, and ensures adaptability to evolving market and regulatory conditions. Strong governance mechanisms also help mitigate financial misconduct, enhancing operational resilience. Companies with well-structured governance attract valuable partnerships and collaborations, positioning themselves as reliable and forward-thinking industry leaders.
Opportunity	Unlocking Growth Through Stakeholder Dialogue and Partnerships	Engaging in meaningful dialogue and fostering strong partnerships with stakeholders present valuable opportunities for Solutions30. Open and consistent communication allows the company to gain insights into stakeholder needs, expectations, and concerns, helping to proactively identify and address potential issues before they escalate. By co-creating solutions with stakeholders inputs, Solutions30 strengthens relationships, demonstrates a commitment to inclusivity and transparency, and builds trust that supports long-term success. Strategic partnerships further enhance growth by enabling the pooling of expertise, funding, and infrastructure for mutual benefit. Collaborations with trusted partners provide access to new markets and customer bases while reinforcing the company's credibility through association with reputable stakeholders. Additionally, well-managed partnerships create resilient relationships that drive sustainable value, ensuring adaptability and long-term competitiveness in an evolving business landscape.
Opportunity	The Strategic Advantage of Responsible Procurement	Responsible procurement is not just about mitigating risks; it is a powerful driver of business growth and resilience. By ensuring that our sourcing practices align with ethical, environmental, and social standards, we can unlock a range of opportunities that contribute to long-term success. One of the key advantages of responsible procurement is the ability to build a strong and positive reputation. By demonstrating our commitment to sustainability and ethics, we gain the trust of consumers, investors, and stakeholders, leading to stronger brand loyalty and market positioning. Additionally, adopting responsible sourcing practices can result in significant long-term cost savings. Energy efficiency, waste reduction, and sustainable resource management help us minimize expenses while improving operational efficiency. Furthermore, prioritizing ethical supply chains allows us to attract customers who value sustainability and responsible business practices. With growing consumer awareness and demand for transparency, embracing responsible procurement helps us stand out in competitive markets. By shifting our focus from short-term cost reduction to long-term value creation, we transform supply chain management into a strategic advantage. Investing in ethical and sustainable sourcing is not just a compliance requirement, it is an opportunity to drive innovation, resilience, and business success.

3.4.1.3. Actions to mitigate impacts or risks and maximize opportunities

Solutions30 has conducted a thorough assessment to identify the Impacts, Risks, and Opportunities (IRO) relevant to its operations. Based on this analysis, the company has strategically planned, defined, and implemented a comprehensive set of actions aimed at minimizing negative impacts and risks while maximizing potential opportunities. These actions are designed to enhance business ethics and regulatory compliance, strengthen company governance, and improve due diligence and evaluation of suppliers and subcontractors.

To ensure continuous improvement, Solutions30 actively monitors the outcomes of these initiatives and regularly evaluates their effectiveness. This approach allows for necessary adjustments and optimizations, ensuring that the actions remain aligned with the company's strategic objectives and evolving challenges.
The table below provides a summary of the actions and projects that have been implemented or are planned, in alignment with our governance strategy and policies.

3

Topic	Main action description
Due diligence of suppliers and subcontractors	As mentioned, during the GRC project, we have developed a TPDD policy. This policy evaluates and monitors the integrity of third-party partners to mitigate risks related to corruption, money laundering, and reputational harm. This policy is implemented across the entire Group. As part of the TPDD policy, all business partners undergo a rigorous screening and risk assessment process before onboarding. This process is managed by a dedicated TPDD team at the Group level. All the documents that the subcontractor has to provide us with (ID, Insurance, social & fiscal debts, etc.) are stored and updated in our dedicated database, mySupplace. To ensure localized oversight, a compliance officer is appointed in each country to manage third-party partner compliance within their jurisdiction, complementing the centralized TPDD team. In 2025 our suppliers will follow the same onboarding process than the one implemented for subcontractors. Mitigation: • The implementation of the policies and procedures continues to be monitored and evaluated under the supervision of the Group Risk and Compliance Director through various compliance controls in the subsidiaries of the Solutions30 Group. The directives relating to disciplinary measures and the catalog of sanctions are implemented throughout the Group. • GRC objectives have been included in the annual objectives of members of the Executive Board and key managers. • The local compliance teams make sure all the documents are updated on time. • The internal audit team performs regular checks related to the compliance of our subcontractors with the TPDD policy.
Business ethics, regulatory compliance and company governance	We have developed and implemented a comprehensive code of conduct for employees and leadership. In order to achieve the Group's intended goals, it is of crucial importance that all employees—from board members and managers to each individual member—conduct themselves honestly, fairly and ethically in accordance with the principles outlined in the Code of Conduct. This is the only way to ensure that the entire Solutions30 Group acts with integrity and thereby fulfills its economic and social responsibilities. This Code of Conduct is binding for all of us and translates our core values into practical guidelines, advising you on making responsible decisions, even in difficult situations. Solutions30 has also developed a Business Partner Code of Conduct, as part of our Company's values system to ensure that all our business partners, including suppliers and subcontractors, sales partners and clients, meet our minimal requirements of doing business. The defined requirements are considered the basis of a successful and trustful execution of business relations between Solutions30 and its partners. Solutions30 has communicated this Business Partner Code of Conduct to all its business partners. Solutions30 expects its business partners to immediately report actual or suspected violations of law, this Business Partner Code of Conduct, or contractual obligations. Various reporting channels are available for our business partners to report such violations. Reports can be delivered to the business partner's commercial contact at Solutions30 or confidentially through the Whistleblowing System. Mandatory training in GRC, ESG, GDPR and cybersecurity at onboarding. Our whistleblowing policy ensures that employees and stakeholders can report unethical behavior or breaches safely, anonymously and confidentially. It allows us to foster a culture of accountability and transparency. In 2024, employee participation in key training programs was as follows: • **GRC Training** (governance, compliance, and risk management): **5,960 employees** (87% of our total workforce) • **GDPR Training** (data protection compliance): **4,237 employees** (62% of our total workforce). • **ESG Training** (environmental, social, and governance awareness): **5,274 employees** (80% of our total workforce).

Topic	Main action description
Business ethics, regulatory compliance and company governance	Our policy highlights all the steps to be followed, from acknowledgment to resolution as well as the timeline for investigations and feedback. It protects whistleblowers from retaliation. It has been properly communicated to our internal and external stakeholders and it is available on our internal and external websites. The entire whistleblowing system at Solutions30 meets the requirements of the European Whistleblowing Directive. The whistleblowing platform is managed by a dedicated team and is available on the Group's website. The platform is functioning properly and the associated Whistleblowing Policy is being applied. In 2024, 10 cases were reported and treated accordingly. Our Anti-Corruption Policy details the anti-corruption principles set out in our Code of Conduct and defines our anti-corruption standards. It outlines the different types of corrupt practices such as conflicts of interest, facilitation payments and gifts, hospitality and invitations. It contains specific behavioral requirements relevant to the prevention of corruption and serves to ensure that all applicable anti-corruption laws are complied with in the course of the Solutions30's business activities. The principles set out in this policy apply to all our employees, at all levels of Solutions30 Group. Compliance and Legal departments stay updated on changes in laws and regulations affecting the business. Regular evaluations of board performance are performed by an external body. The Group's Internal Audit Charter was revised and updated. The Group's internal audit charter sets out the key internal audit principles and defines a binding framework for the operational planning, scheduling, preparation and execution of audits, controls and reporting. In addition to the applicable procedures, the charter also describes the responsibilities and roles assigned within the departments and indicates how quality assurance is ensured in the audit areas. Third party due diligence policy and process (see above). In 2025, we will continue conducting awareness sessions for all managers across the Group.
Dialogue & partnerships with stakeholders	Establish clear, consistent communication channels and guidelines. Identify and prioritize key stakeholders based on their influence and interests. Ensure contracts outline roles, responsibilities, and expectations. Schedule periodic meetings, updates, and reviews with stakeholders. Develop strategies to address disputes or disagreements.
Responsible procurement	Responsible procurement plays a critical role in sustainable business practices by ensuring that the sourcing of goods and services aligns with ethical, environmental, and social standards. • We have implemented the following measures • Our Code of Conduct for business partners outlines environmental, social, and governance (ESG) expectations. • We diversify our supplies to avoid over-reliance on a single supplier to reduce operational risks. • We have signed the "Relations Fournisseurs & Achats responsables" charter in France which is the first step to standardization and the ISO 20400 certification.

3.4.1.4. Objectives, Targets and Key Performance Indicators (KPIs)

- **Our Targets for 2025**

At Solutions30, we are committed to strengthening our corporate governance and ensuring rigorous due diligence of our subcontractors to uphold the highest standards of integrity, compliance, and accountability.

Setting clear objectives, measurable targets, and key performance indicators (KPIs) allows us to monitor progress, drive continuous improvement, and ensure alignment with our governance strategy and ethical business practices.
Our main objective focus on governance are:

Subcontractor registration rate in mySupplace
≥ 95%

Implementation rate of the internal controls framework
≥ 92%

The Solutions30 Group defines a set of ESG objectives, targets, and KPIs annually, as mentioned in subchapter 3.1.5. Below is a summary of the objectives, targets, and KPIs for 2025 related to "Business Conduct/ Company Governance":

Strategy Pillar / Commitment	Objectives for 2025 - Group Level	Target or Limit for 2025	KPI
Make Solutions30 a reliable partner by ensuring that our partners are thoroughly verified.	Ensure that we have at least 95% of active subcontractors registered in mySupplace platform.	**≥ 95%**	Total number of active subcontractors registed in mySupplace (%) *Total number of active subcontractors registed in mySupplace/ Total number of active subcontractors.*
Conduct business transparently and ethically	The implementation rate of the internal control framework must be 92% by the end of 2025	**≥ 92%**	Internal Controls Compliance Rate (%) *(the implementation rate is measured at the end of 2024 by controlling what was done in 2025 and is the ratio between controls that are not compliant over total number of controls)*

Additional Information:

- **mySupplace**: mySupplace is an internal platform of the Solutions30 Group, created and developed by us to manage suppliers and subcontractors. It centralizes and automates processes such as registration, qualification, compliance, and monitoring, ensuring that they meet the company's governance, compliance, and due diligence requirements. Its goal is to enhance transparency, efficiency, and control over the supply chain, reducing risks and ensuring compliance with internal and regulatory standards.
- **Active Subcontractor**: We classify as an "Active Subcontractor" any subcontractor currently working with one or more companies within the Group, as well as those who have invoiced the Group within the last three months, based on the month under analysis.

3

Other important performance indicators defined and monitored

In addition to KPIs with associated targets, the Group monitors a set of KPIs related to the "Business Conduct and Company Governance" topic, which, although not having quantified targets, are regularly tracked, with actions taken if any trends deviate from the Group's guidelines and expectations. Every month, the ESG team collects a wide range of relevant data to analyze the company's performance in this area and reports internally on progress.

Strategy Pillar / Commitment	Topic	KPI	Monitoring frequency
Conduct business transparently and ethically	Business ethics	• **Employee attendance rate in ethics training (%)** Our expectation: achieve 100% participation in annual ethics training for employees.	Quarterly
		• **Number of reported ethical violations via whistleblowing platform** • **Whistleblower Report Resolution Rate (%)** *(Number of whistleblower reports resolved within the defined deadline / total whistleblower reports)* Our expectation: Investigate and resolve 95% of whistleblower reports within defined deadline.	Quarterly
		• **Policies review rate (%)** Our expectation: Review and update all governance and compliance policies annually	Annually
	Regulatory Compliance	• **Number of compliance violations reported.** Our expectation: zero breaches. • **Percentage of regulatory audits passed without significant findings** Our expectation: ≥ 92%	Monthly
Ensure independent and qualified governance	Governance	• **Percentage of Independent members in the Supervisory Board** • **Gender diversity (Supervisory Board)** Our expectation: Maintain 100% independent members and maintain a minimum of 40% gender diversity in supervisory board composition.	Annually

3.4.1.5. Governance Data

■ Employee Business Ethics and Compliance Training Coverage

In summary, in 2024, the Group conducted three training sessions on Business Ethics, Regulatory Compliance, and Corporate Governance. These sessions were intended for all employees of the Solutions30 Group. Below, we present the three training programs delivered and their respective participation rates:

- **GRC Training** (including governance, risk, and compliance policies, as well as Group guidelines such as Codes of Conduct, Anti-corruption, Risk Management, TPDD, and Whistleblowing): As of 31/12/2024, **5,960 employees** had completed this training, representing **87% of the total employees in the Group**.
- **GDPR Training** (ensuring that employees understand and comply with data protection regulations, preventing violations, and safeguarding personal information): **4,237 employees** completed this training, representing **62%** of the total employees in the Group.
- **ESG Training** (to raise awareness and engagement on environmental, social, and governance issues): **5,274 employees** completed this training, representing **80%** of the total employees in the Group.

Employee Attendance Rate

(below, we present the charts of the employee attendance rate for each training action)

■ Third-Party Due Diligence (TPDD)

As stated previously, Solutions30 has implemented a TPDD Policy to ensure compliance, integrity, and ethical business practices in line with regulations such as the Sapin II Law and the UK Bribery Act. This policy mitigates financial and reputational risks by assessing the integrity of business partners before formal agreements. The due diligence process includes risk classification, compliance checks, and in-depth reviews if needed, with mitigation plans required for identified risks. Contracts are only established after successful due diligence, and continuous monitoring, audits, and documentation ensure ongoing compliance. During the TPDD analysis process, the Findings (internally referred to as “Red Flags”) are all forwarded for detailed analysis and decision-making by the Group Head of Risk and Compliance.

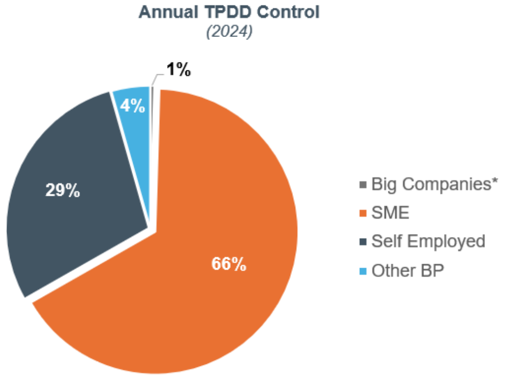
In 2024, the Group’s Compliance team conducted a total of 3,483 TPDD assessments on subcontractors and other business partners, averaging over 290 checks per month. This total includes new subcontractors (those who began their business relationship with Solutions30 in 2024) as well as the annual periodic re-evaluations we conduct to ensure that the time between TPDD assessments does not exceed one year.

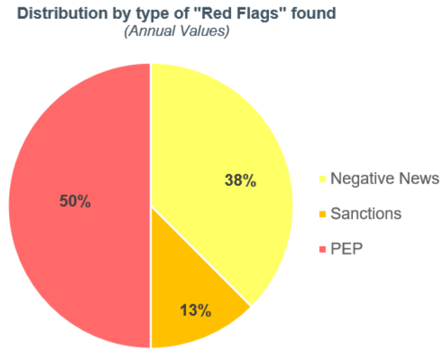
The majority of the TPDD assessments were carried out on small and medium-sized enterprises (SMEs) and self-employed individuals, which together represented 95% of the assessments conducted. The focus on SMEs and self-employed individuals is justified based on our risk assessment methodology and what we consider to be the most significant risks in this process.

Of all the “red flags” identified, 50% were related to Politically Exposed Persons (PEPs), 38% to Negative News, and only 13% were linked to Sanctions.

All negative findings (“red flags”) were forwarded for analysis by the Group Head of Risk and Compliance. Of the total red flags detected in the TPDD process, 25% were confirmed as relevant, meaning they could pose a significant risk to Solutions30. Proportional actions were taken based on each specific situation. In most cases, the action taken was not to establish any business relationship or partnership with the subcontractor or business partner in question.

Most Relevant TPDD Data





Additional information:

- Big companies/ Les grandes entreprises: enterprises which employ more than 250 persons or which have an annual turnover exceeding EUR 50 million (according to the Commission Recommendation 2003/361/EC - Official Journal of the European Union)
- SME or PME: Small and Mid-sized Enterprises)
- Self-employed / Sole proprietor
- PEP (Politically Exposed Persons)

Whistleblower Process

As stated previously, Solutions30 has a whistleblowing policy available to all employees and other stakeholders on our website www.solutions30.com. In addition to the policy, we also have a whistleblowing platform where each stakeholder (whether internal or external) can access and report cases, such as irregularities, including fraud, corruption, financial misconduct, ethical violations, workplace harassment, safety hazards, data privacy breaches, environmental crimes, and legal non-compliance. These reports help prevent unethical behavior, ensure regulatory adherence, and protect employees, customers, and stakeholders. Whistleblowers are granted confidentiality and protection against retaliation, according to our policy.

Below, we present the number of cases reported through our whistleblowing platform. All reported cases were analyzed and duly investigated by the Group Head of Risk and Compliance.
In 2024, a total of 10 cases were reported, 7 of which were considered substantiated cases.

In the context of whistleblower cases, substantiated cases refer to reports where the facts or allegations made by the whistleblower were confirmed as true after investigation. In these cases, we have verified the information provided and taken appropriate corrective actions to address the issue or rectify the situation.

Below, we present an annual summary of the number of cases reported through our whistleblowing platform.

Whistleblowing Platform	2022	2023	2024
Reported Cases	5	6	10
Substantiated cases	5	4	7
Cases transferred to the police authorities	0	0	0

NOTES:

- *Reported Cases: The total number of whistleblower reports received.*
- *Substantiated Cases: The reports where the allegations were confirmed to be true, and appropriate action was taken.*
- *Cases transferred to the police authorities: The cases where, after investigation, it was decided to involve law enforcement due to the severity of the issue.*

3

3.5 Our Commitments

3.5.1. United Nations Global Compact

In 2024, Solutions30 reaffirmed its commitment to the principles of the United Nations Global Compact, demonstrating a steadfast dedication to integrating its ten principles into the company's operations and strategies. Through this pledge, Solutions30 continues to actively support the advancement of the Sustainable Development Goals (SDGs), furthering its contribution to a more sustainable and equitable future.

The United Nations Global Compact, launched in 2000 by then-Secretary-General Kofi Annan, is a global initiative calling on businesses to align their practices with ten universally recognized principles derived from key United Nations texts. These principles address critical areas such as human rights, labor standards, environmental stewardship, and anti-corruption. The initiative's overarching aim is to enhance the positive impact of businesses worldwide by promoting responsible practices and fostering transparency through regular reporting.

Human Rights

- **Principle 1**: Support and respect the protection of internationally proclaimed human rights
- **Principle 2**: Ensure that the company is not complicit in human rights abuses

International Labor Standards

- **Principle 3**: Uphold the freedom of association and the effective recognition of the right to collective bargaining
- **Principle 4**: Contribute to the elimination of all forms of forced and compulsory labor
- **Principle 5**: Support the effective abolition of child labor
- **Principle 6**: Eliminate discrimination in respect of employment and occupation

Environment

- **Principle 7**: Adopt a precautionary approach to environmental challenges
- **Principle 8**: Undertake initiatives to promote greater environmental responsibility
- **Principle 9**: Encourage the development and diffusion of environmentally friendly technologies

Anti-Corruption

- **Principle 10**: Work against corruption in all its forms, including extortion and bribery

Solutions30 is proud to be a signatory of the United Nations Global Compact. By renewing this commitment, the company reinforces its resolve to uphold all ten principles within its sphere of influence. Solutions30 remains dedicated to driving positive change through responsible business practices, fostering sustainability, and contributing meaningfully to the realization of the Sustainable Development Goals.

3.5.1.1. Contributing to the United Nations Sustainable Development Goals (SDG)

In 2015, the United Nations established the Sustainable Development Goals (SDGs) as a universal call to action, aiming for their achievement by 2030. Comprising 17 overarching goals, these are further broken down into sub-goals and measured through specific indicators.

As highlighted previously, companies that are signatories to the United Nations Global Compact are expected to contribute to the realization of the SDGs. Solutions30 embraces this responsibility by actively advancing several SDGs, with a particular focus on those most aligned with its business sector and offerings.

Given its expertise and the nature of our products and services, Solutions30 is particularly well-positioned to contribute to:

- **Goal 3**: Good Health and Well-Being
- **Goal 4**: Quality Education
- **Goal 8**: Decent Work and Economic Growth
- **Goal 9**: Industry, Innovation, and Infrastructure
- **Goal 13**: Climate Action

Although Solutions30's primary focus is not on repairs, recycling, or reuse, its values, commitments, and the energy efficiencies enabled by some of the technologies it supports also allow the company to make meaningful contributions to:

- **Goal 12**: Responsible Consumption and Production

To provide a clear and transparent view of Solutions30's contributions to the realization of the SDGs, the following table summarizes the relevant indicators. These indicators are also aligned with the Group's internal targets, further demonstrating the company's commitment to sustainability and accountability.

SUSTAINABLE DEVELOPMENT GOALS

Solutions30 main contributions to United Nations Sustainable Development Goals (SDG):

3 GOOD HEALTH AND WELL-BEING	Solutions30 strives for excellence in the health and safety of its employees and has obtained and improved ISO 45001 / VCA certifications (Occupational Health and Safety Management System).	**73%** Employees covered by **ISO 45001** or by **VCA**	Work accidents decrease by **16%** compared to 2023
4 QUALITY EDUCATION	To support growth and integrate new skills, the Group launched a training program that hires young people without qualifications or those undergoing career changes, promoting professional integration.	**29 hours of training per employee on average**	**202,381 hours of training**
8 DECENT WORK AND ECONOMIC GROWTH	Strong growth enables Solutions30 to significantly contribute to job creation, with the men and women of the Group driving its success through their daily work.	**40% of the new hires** in 2024 were **under the age of 30**	**2% of people with disabilities** in our own workforce as of 31/12/2024.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	By making technological innovations more accessible at home and work, Solutions30 contributes to a more inclusive and sustainable economy.	**+16,000 Technicians** (internal and external)	**+80,000 call-outs per day** (in average)
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	The Group's daily operations significantly reduce the disposal of used equipment, aligning the company with a circular economy approach.	**204,758 computers repaired** (Circular Economy - PC Repair project)	**58,603 printers repaired** (Circular Economy - Printer Repair project)
13 CLIMATE ACTION	Environmental issues are integral to all of the Group's actions, whether at the due diligence level or in operational activities.	**-8.3% absolute reduction in Scope 1 and 2 GHG emissions** (compared to 2023)	**51%** Employees covered by **ISO 14001**

3.5.2. SBTi commitment

Science Based Targets initiative (SBTi) is a global partnership between organizations such as the CDP (Carbon Disclosure Project), the United Nations Global Compact, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF). The initiative helps companies to set science-based targets to reduce greenhouse gas emissions (GHG), in line with the latest climate science and the goals of the Paris Agreement.

On January 9, 2024, the Group Management Board took a significant step by committing Solutions30 to the Science Based Targets initiative (SBTi). This commitment highlights our determination to establish short-term emissions reduction targets based on scientific data, with guidance from the SBTi framework.

One of our key projects within the ESG framework currently focuses on reducing our carbon footprint. To drive this initiative, we established an internal team in 2024, which includes two members of the Management Board as part of its permanent structure.

We are also collaborating with an external company specializing in carbon reduction to define our near-term targets for submission to the SBTi. This partnership involves developing a comprehensive roadmap and action plan to achieve these targets.

These near-term targets will outline Solutions30's emissions reduction goals for the next 5 to 10 years. Aligned with the Paris Agreement and the 1.5 °C trajectory (Scopes 1 and 2) to limit global warming, these targets will guide the actions necessary to achieve significant reductions in our greenhouse gas emissions and contribute to a more sustainable future.

Our approach is pragmatic, ensuring that every step is carefully assessed for its impacts, risks, and opportunities. This thorough evaluation allows us to implement initiatives that are both effective and sustainable.

The action plans and activities already defined and implemented as part of the Solutions30 Group's carbon reduction framework are detailed in sub-chapter "3.2. Environment."

You can see more about our commitment to the SBTi here: https://sciencebasedtargets.org/target-dashboard.

3.6.1. Management System

▪ **Quality, Health and Safety, and Environment (QHSE) Management System**

Solutions30 has developed a QHSE system for quality, health and safety and environment management, fully aligned with ISO standards (ISO 9001, ISO 14001, and ISO 45001). Our QHSE system follows the PDCA (Plan-Do-Check-Act) principle, ensuring a continuous improvement process. We regularly review and enhance our management system based on various inputs, including feedback from clients, employee suggestions, audit results, performance indicators, legal and regulatory changes, and risk assessments. This approach guarantees that we consistently improve the effectiveness and efficiency of our quality, environmental, and safety management systems.

QHSE certifications within the Group:

Standard	Country
ISO 9001:2015 Quality Management System	• France • Belgium • Italy • Luxembourg • Netherlands • Poland • Spain • UK
ISO 45001:2018 Health and Safety Management System	• France • Italy • Luxembourg • Poland • Spain • UK
VCA ** — **VCA (2 stars)** Health and Safety Management System	• Belgium • Netherlands
ISO 14001:2015 Environmental Management System	• France • Italy • Luxembourg • Spain • UK

Overview of the Group's QHSE Certification Coverage by Employee Average and Annual Revenue (*3)

In the next table, we present the percentage of employees covered by each standard, as well as the percentage of the Group's global activities covered (for this purpose, we used revenue as the metric.):

Standard	Coverage by employees	Coverage by Revenue
ISO 9001	68%	72%
ISO 14001	51%	50%
ISO 45001 or VCA	73%	86%

▪ **Information Security Management System**

At Solutions30, we give a high importance on Information Security and the protection of personal data. Our Information Security Management System (ISMS) is designed to safeguard the confidentiality, integrity, and availability of critical information. We are committed to maintaining robust cybersecurity practices to defend against evolving threats and ensure the secure handling of sensitive data.

In line with the General Data Protection Regulation (GDPR), we take all necessary steps to protect personal data, ensuring compliance with the highest standards of privacy and data protection. In 2024, we further strengthened our commitment to privacy by obtaining the BBB National Programs Vendor Privacy Program certification, enhancing our efforts to protect privacy information.

Our dedication to cybersecurity and data protection underpins our commitment to providing secure and trusted services to our customers.

Information security certifications within the Group:

Standard	Country
ISO 27001:2013 Information Security Management System	• France • Italy, • Luxembourg • UK *(*1)*
BBB National Programs Vendor Privacy Program certification	• France • Belgium • Italy • Germany • Luxembourg • Netherlands • Spain • UK *(*2)*

Overview of the Group's ISMS Certification Coverage by Employee Average and Annual Revenue (*3)

In the next table, we present the percentage of employees covered by each standard, as well as the percentage of the Group's global activities covered (for this purpose, we used revenue as the metric):

Standard	Coverage by employees	Coverage by Revenue
ISO 27001	43%	45%
BBB_VPP	81%	94%

NOTES:

*(*1) Countries not yet certified but whose practices comply with this standard: Germany, Belgium, Spain, Netherlands, Poland.*

*(*2) Poland, although not yet certified by this reference framework, follows practices that comply with it. It is expected that, in the course of 2025, Poland will be included in the scope of this certification.*

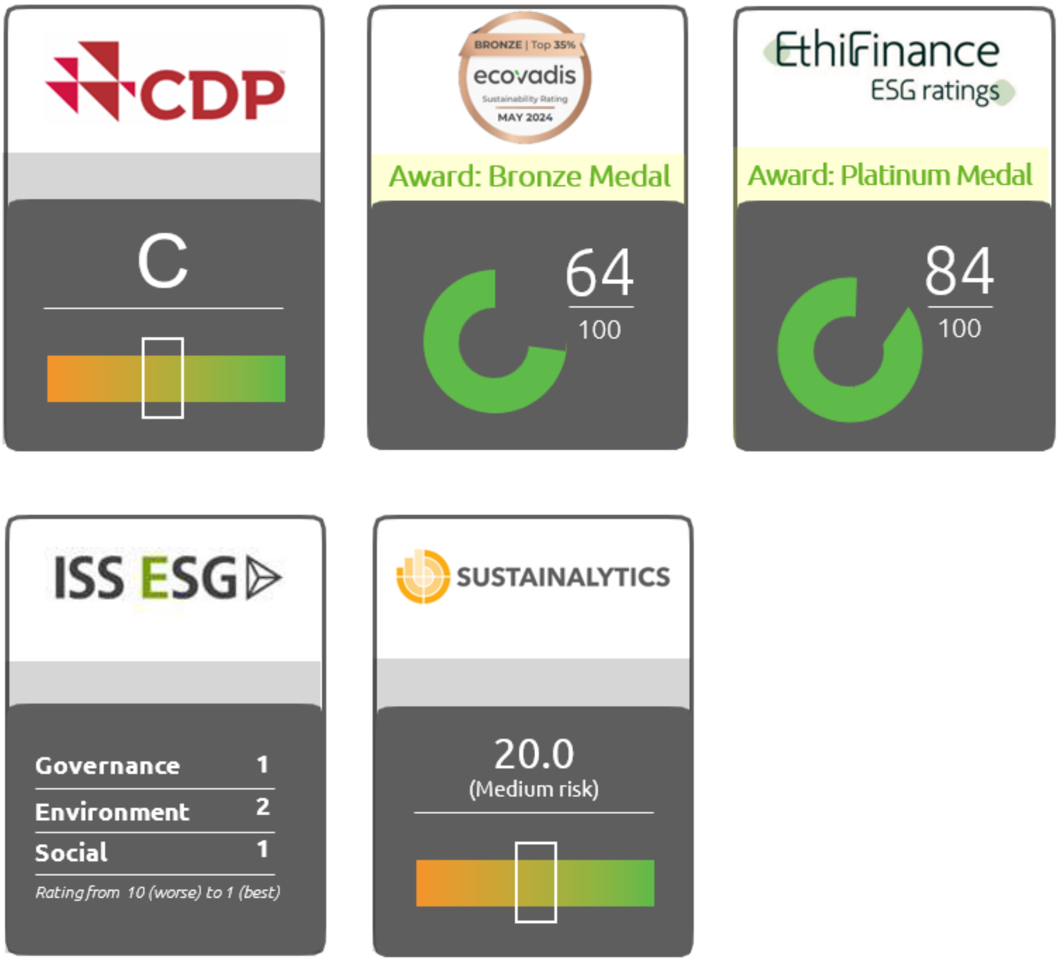
*(*3) For the calculation of the certification coverage, the annual average of the Group's total employees was considered. Data from Portugal was excluded from the calculation, as both*

Solutions30 Portugal and Byon Portugal have no operational activity and focus primarily on providing services, mostly within the Group.
Employees in Portugal account for approximately 6% of the Group's total workforce, while their contribution to annual revenue represents only about 1% of the Group's total annual revenue.

3.6.2. ESG Performance

At Solutions30, we are deeply committed to sustainability and transparency in our Environmental, Social, and Governance (ESG) practices. Every year, we voluntarily subject ourselves to rigorous performance evaluations conducted by internationally recognized rating agencies and other organizations, including CDP (Carbon Disclosure Project) and EcoVadis. These assessments help us benchmark our progress, identify areas for improvement, and reaffirm our dedication to driving positive change.

Below, we proudly share a summary of the scores we have achieved, reflecting our ongoing efforts to align with the highest ESG standards.



***NOTE**: All ESG scores are also available for consultation on the Solutions30 Group website under the ESG section, where they are continuously updated.*

3.7 ESRS Content Index - Disclosure Requirements

The tables below present all the disclosure requirements of the European Sustainability Reporting Standards (ESRS). The listed requirements pertain to "ESRS 2 – General disclosures" and the five topical standards covering the material topics for Solutions30, as identified in the double materiality assessment (see section 3.1.4).

This Sustainability Statement does not include disclosures related to the ESRS E2, E3, E4, and S3 topical standards, as these topics were not considered material for Solutions30.

Although the "ESRS E5 – Resource Use and Circular Economy" topics were also assessed as non-material for Solutions30, we have voluntarily chosen to disclose relevant information regarding waste management and existing circular economy programs. This information can be found in section "3.2.3. Other Environmental Topics," pages 108 to 110.

In cases where no information is currently available for a specific disclosure requirement, no reference is provided.

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These tables help readers quickly identify where each specific disclosure requirement is addressed in the Sustainability Statement, ensuring easier access to relevant information.

DISCLOSURE REQUIREMENTS

ESRS 2 - GENERAL DISCLOSURES		Page(s)	Aditional Information
BP-1	General basis for preparation of the sustainability statement	66	
BP-2	Disclosures in relation to specific circumstances	66	
GOV-1	The role of the administrative, management and supervisory bodies	68-69	Management Board detailed information on Chapter 4
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	68-69; 159-182	
GOV-3	Integration of sustainability-related performance in incentive schemes	80; 184-187	S30 Group's commitment to ESG and GRC objectives in executive compensation
GOV-4	Statement on due diligence	157	
GOV-5	Risk management and internal controls over sustainability reporting strategy	50-61; 72-73	
SBM-1	Strategy, business model and value chain	16-17; 19-20; 25-37; 75	
SBM-2	Interests and views of stakeholders	73-75	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	72-73; 90-91; 113-114; 130; 134-135; 140-142	
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	70-73	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	153-155	

DISCLOSURE REQUIREMENTS

ESRS E1 - CLIMATE CHANGE		Page(s)	Additional Information
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	80; 184-187	S30 Group's commitment to ESG and GRC objectives in executive compensation
E1-1	Transition plan for climate change mitigation	91-93	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	72-73; 90-91	
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	70-73	
E1-2	Policies related to climate change mitigation and adaptation	90	
E1-3	Actions and resources in relation to climate change policies	91-97	
E1-4	Targets related to climate change mitigation and adaptation	98	
E1-5	Energy consumption and mix	105-107	
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	99-101	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	-	
E1-8	Internal carbon pricing	-	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-	

3

ESRS S1 · OWN WORKFORCE		Page(s)	Additional Information
ESRS 2, SBM-2	Interests and views of stakeholders	73-75	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	70-73; 113-114	
S1-1	Policies related to own workforce	113-114	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	124;126-129	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	126-129; 146-147	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	115-117	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	117-118	
S1-6	Characteristics of Solutions30 Group employees	118-122	
S1-7	Characteristics of non-employee workers in the Solutions30 Group own workforcee	-	
S1-8	Collective bargaining coverage and social dialogue	112; 127-128	
S1-9	Diversity metrics	118-122	
S1-10	Adequate wages	128	
S1-11	Social protection	112-113	
S1-12	Persons with disabilities	116; 126	Equal Opportunities, Diversity and Inclusion
S1-13	Training and skills development metrics	123-124	
S1-14	Health and safety metrics	125-126	
S1-15	Work-life balance metrics	127	
S1-16	Compensation metrics (pay gap and total compensation)	126	
S1-17	Incidents, complaints and severe human rights impacts	128	

DISCLOSURE REQUIREMENTS

ESRS S2 · WORKERS IN THE VALUE CHAIN		Page(s)	Additional Information
ESRS 2, SBM-2	Interests and views of stakeholders	73-75	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	70-73; 130	
S2-1	Policies related to value chain workers	129-130	
S2-2	Processes for engaging with value chain workers about impacts	-	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	-	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	130-132	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	132	

ESRS S4 · CONSUMERS AND END-USERS		Page(s)	Additional Information
ESRS 2, SBM-2	Interests and views of stakeholders	73-75	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	70-73; 134-135	
S4-1	Policies related to consumers and end-users	133-134	
S4-2	Processes for engaging with consumers and end-users about impacts	136-137	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	136-137	
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	136-137	
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	137	

ESRS G1 · BUSINESS CONDUCT		Page(s)	Additional Information
ESRS 2, GOV-1	The role of the administrative, management and supervisory bodies	68-69	Management Board detailed information on Chapter 4
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	70-73; 140-142	
G1-1	Business conduct policies and corporate culture	139-140	
G1-2	Management of relationships with suppliers and subcontractors	143-144; 146-147	
G1-3	Prevention and detection of corruption and bribery	139; 146-147	Anti corruption policy and training.
G1-4	Incidents of corruption or bribery	147	
G1-5	Political influence and lobbying activites	-	
G1-6	Payment practices	-	

BP Basis content
GOV Governance content
SBM Strategy content
IRO Impact, risk and opportunity management

Statement on Due Diligence

The table below indicates where, in our sustainability statement, information about our due diligence process can be found, including its methodology, how it is implemented, as well as its main steps and objectives.

The mapping below establishes the correspondence between the core elements of the due diligence process, regarding impacts on people and the environment, and the respective disclosures in the organization's sustainability statement.

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT	PAGE(S)
a) Embedding due diligence in governance,strategy and business model	3.4.1.1. Business Conduct: our approach and policies	139-140
b) Engaging with affected stakeholders in all key steps of the due diligence	3.1.4.5. Stakeholders' identification, mapping and communication channels 3.3.1.1. Human and labor rights: our workforce 3.3.2.1. Human and labor rights: workers in the value chain 3.3.3.1. Consumers and end-users 3.4.1.1. Business conduct	73-75 112-113 129-130 133-134 139-140
c) Identifying and assessing adverse impacts	3.1.4.4. Key impacts and risks related to sustainable development 3.3.1.2. Material impacts, risks and opportunities (IRO) related to social 3.4.1.2. Material impacts, risks and opportunities (IRO) related to governance	72-73 113-114; 130; 134-135 140-142
d) Taking actions to address those adverse impacts	3.3.1.3. Actions to mitigate impacts or risks and maximize opportunities related to social 3.4.1.3. Actions to mitigate impacts or risks and maximize opportunities related to governance	115-117; 130-132 136-137 143-144
e) Tracking the effectiveness of these efforts and communicating	3.3.1.4. Objectives, Targets and Key Performance Indicators (KPIs) related to social 3.4.1.4. Objectives, Targets and Key Performance Indicators (KPIs) related to governance	117-118; 132; 137 144-145

4 Corporate Governance

4. CORPORATE GOVERNANCE

4.1 Governance Framework

4.1.1 Introduction

Solutions30 SE is a European company headquartered in Luxembourg, whose shares are listed on the Paris exchange (Euronext Paris, Compartment C). It is registered in the Luxembourg Register of Commerce and Companies under registration number B.179097 (the Company).

The Company has a dual organizational structure, with both a supervisory board and a management board. Corporate governance focuses on profitable growth and on operations, with short and efficient decision-making cycles and close contact with those working in the field. This model has allowed the Company to stay agile and to quickly seize market opportunities when they arise. The goal is to attain a critical size across all geographic regions where the Company operates, while also maintaining rigorous operational standards.

The Supervisory Board is able to do quality work because its members are independent, committed, represent a variety of competences and are supported by three committees: the Nominations and Remunerations Committee, the Audit, Risk and Compliance Committee, and a Strategy and ESG Committee.

The Management Board is assisted in its work by two committees: a Group Executive Committee and a Country Executive Committee.

The Company was created in accordance with Council Regulation (EC) No. 2157/2001 of October 8, 2001, on the statute for a European company (SE) (the SE Regulation).

It is therefore governed by the provisions of the Luxembourg law on commercial companies of August 10, 1915, as amended (the Law of 1915), applicable to public limited companies, and by the provisions specifically applicable to European companies in the SE Regulation.

The Company's corporate governance rules are also based on (i) the Company's articles of association (the Articles of Association), (ii) the Management Board's

corporate governance charter (the Management Board Charter), (iii) the Supervisory Board's corporate governance charter (the Supervisory Board Charter), (iv) this report on corporate governance (the Corporate Governance Report) and the Company's internal policies.

As of the publication of this Corporate Governance Report, the Company is in compliance with the corporate governance recommendations set out in the corporate governance code for listed companies drawn up by AFEP and MEDEF in December 2008, updated in December 2022 (AFEP-MEDEF Code). Section 4.1.2 of this Corporate Governance Report specifies the provisions of the AFEP-MEDEF Code that have been set aside, along with the reasons why.
The AFEP-MEDEF Code can be consulted on the AFEP (www.afep.com) and MEDEF websites (www.medef.com)

The Articles of Association are available on the Company's website:

The AFEP-MEDEF Code can be consulted on the AFEP (www.afep.com) and MEDEF websites (www.medef.com)

The Articles of Association are available on the Company's website:
https://www.solutions30.com/articles-of-association/

The Supervisory Board Charter is available on the Company's website:
https://solutions30.com/SupervisoryBoard-Governance-Charter

The Management Board Charter is available on the Company's website:
https://www.solutions30.com/GMB-Governance-Charter

The Company's Codes of Conduct, Anti-corruption Policy, Whistleblower Platform and Policy are all available on the Company's website:
https://www.solutions30.com/policies

4.1.2. Corporate Governance Code

The Company uses the AFEP-MEDEF Code as a reference. This Corporate Governance Report specifies the provisions of the AFEP-MEDEF Code that have been set aside, along with the reasons why. The table below lists the recommendations of the AFEP-MEDEF Code that Solutions30 SE does not follow, as well as descriptions of its actual practices and justifications for this choice.

Given the dual governance model employed by Solutions30, with both a management board and a supervisory board, it is the role of the supervisory board to note any recommendations in the AFEP-MEDEF Code, as soon as they are endorsed by that body.

Recommendations of the AFEP-MEDEF Code that are not applied or not implemented	Explanations for the non-application of certain recommendations
Article 9 **Article 14.3** 9.1 Within a group, the directors representing employees elected or appointed in accordance with the legal requirements sit on the Board of the company that declares that it refers to the provisions of this code in its report on corporate governance. When several group companies apply these provisions, the Boards shall determine the corporation(s) eligible for this recommendation. 9.2 Directors representing employee shareholders and directors representing employees are entitled to vote at meetings of the Board of Directors, which is a collegial body that has the obligation of acting under all circumstances in the corporate interest. Like all other directors, they may be selected by the Board to participate in committees. 9.3 Without prejudice to the legal provisions specific to them, directors representing employee shareholders and directors representing employees have the same rights, are subject to the same obligations, in particular in relation to confidentiality, and take on the same responsibilities as the other members of the Board. 14.3 Directors representing employees or representing employee shareholders should be provided with suitable training enabling them to perform their duties	Solutions30 SE is a Luxembourg registered company and is therefore subject to Law 1915 (as defined above) as well as other applicable laws in Luxembourg. As such, Solutions30 SE does not have employee representation on the Supervisory Board.
Article 24 REQUIREMENT FOR COMPANY OFFICERS TO HOLD SHARES The Board of Directors defines a minimum number of registered shares that the company officers must retain through to the end of their term of office. This decision is reviewed at least on each extension of their term of office. The Board may base its decisions on various references, for example: – the annual compensation – a defined number of shares – a percentage of the capital gain net of taxes and social security contributions and of expenses related to the transaction, in the case of exercised options or performance shares – a combination of these references. Until this objective regarding the holding of shares has been achieved, the company officers will devote a proportion of exercised options or awarded performance shares to this end as determined by the Board. This information must be presented in the corporation's report on corporate governance.	As of the publication of this report, the chairman of the Management Board held 17,323,240 shares in the Company, representing 16.2% of share capital. As of the publication of this report, the other members of the Management Board together held 31,160 shares, representing 0.03% of the Company's share capital. Together, the members of the Management Board hold 17,354,400 shares, representing 16.2% of the Company's share capital. The members of the Management Board are thus invested in the Company's long-term development. To this end, the Group's remuneration policy encourages all members of the Management Board to acquire and hold a number of shares (i) equal to their respective fixed annual remuneration in the fourth year following their appointment and (ii) for the chairman of the Management Board - equal to twice his fixed remuneration in the fourth year. This provision aims to ensure that members of the Management Board become shareholders of the Company, that they feel vested, and that their interests are aligned with those of the shareholders.
Article 25.4 The Board must also make provision for no non-competition benefit to be paid once the officer claims his or her pension rights. In any event, no benefit can be paid over the age of 65.	Solutions30 SE is a Luxembourg registered company and is therefore subject to Law 1915 (as defined above) as well as other applicable laws in Luxembourg. The agreements of members of the Management Board are also subject to Luxembourg law and such law does not provide for any similar limitations with reference to the non-competition rule which, under Luxembourg law, is purely contractual. Therefore, the mentioned agreements do not foresee such limitations related to age.

4.1.3. Assessing the work and operations of the Supervisory Board and Management Board

In line with the recommendations of the AFEP-MEDEF Code and its own corporate governance charter, in Q3 2024 the Supervisory Board performed a self- evaluation of the functioning of the Supervisory Board and its respective committees and resolved that the Management Board should be subject to self-evaluation as well. This evaluation process was performed under the overall supervision of the independent member of the Supervisory Board, Thomas Kremer, Chair of the Supervisory Board, member of the Audit, Risk & Compliance Committee, the Nominations and Remunerations Committee and the Strategy & ESG Committee.

The purpose of this self-evaluation was to assess the ability of the Supervisory Board members and the Management Board members to ensure the effective oversight of the Company's governance, strategy, and performance while meeting regulatory, shareholder and marketplace expectations.

This evaluation process involved (i) completion of a detailed questionnaire by each of the members of the respective boards in order to gather their opinions, comments and suggestions concerning their composition, organization and functioning and the overall governance of the Group and (ii) debating the results of the self-evaluation by all members of the Management Board and the Supervisory Board respectively.

The self-evaluation was carried out with three main objectives:

- Assess the way the Management Board, the Supervisory Board and its committees operate
- Check that the important issues are suitably prepared and discussed
- Measure the contribution of each member to the respective Boards' work

The self-evaluation focused on the following areas:

- Performance of their mission
- Risk and opportunity monitoring
- Operation of the Supervisory Board and the Management Board
- composition of the Supervisory Board and the Management Board: diversity of profiles and skills, remuneration
- Conduct of their respective meetings: agenda, organization, access to information, attendance rate, content and quality of discussions, etc.
- Relationship and interactions between the Supervisory Board and the Management Board
- Performance of the committees of the Supervisory Board

In a nutshell, this evaluation process covered the overall governance of Solutions30 and its implementation as well as the quality and quantity of information provided to the Supervisory Board members.

The conclusions of this evaluation exercise were presented and discussed at the Supervisory Board meeting held on 6 November 2024 and the Management Board meeting held on 30 October 2024.Conclusions of the evaluation are the following:

- Changes in the composition and expertise of the Supervisory Board, since the previous assessment carried out in 2021 and 2023, are considered very positive given that additional competences have been added such as strategy, compliance, ESG, risk management, corporate finance and overall governance.
- The number of members and the current composition of the Management Board in terms of profile and experience are considered appropriate.
- Need for process of rejuvenation and equal gender representation on the boards as part of a sustainable succession planning continue in the future, especially when mandates need to be renewed.
- Members of the Supervisory Board have the appropriate range of skills, knowledge and experience necessary to enable it to effectively perform its duties.
- Both governing bod are functioning well as a team, with members effectively collaborating and leveraging each other's expertise during their respective meetings.

Members of the Management Board and the Supervisory Board commend the Group's resilience and strength during the past few years, including the accelerated major improvements of its governance and key processes including, but not limited to, the internal controls, risk management, ESG framework as reflected in chapter 2.4.1 and the sustainability report of this annual report.

The following recommendations were made with regards to the overall governance, mainly to continue:

i. Dedicating more time for long-term strategic discussions and deep dives into risk management, ensuring that both emerging and existing risks are properly assessed and discussed.
ii. Evolving the composition of the Supervisory Board and the Management Board, especially its diversity in terms of equal representation for men and women, to follow the EU directive 2022/2381 on improving the gender balance among directors of listed companies and related measures, and
iii. Focusing on Governance, Risk Management, and Compliance (GRC), as well as Environmental, Social, and Governance (ESG) areas to ensure responsible, effective management and to meet all stakeholders' expectations.

In line with the above-mentioned conclusions and recommendations and in continuous efforts to strengthen its organizational structure, numerous actions were taken by Solutions30 in the course of 2024 and Q1 2025, including but not limited to:

i. Creation of the internal audit department to support Solutions30's long-term success and ensuring that risks are effectively managed – more details are found in chapter 2.3.2.3 of this report.

ii. Comprehensive series of audits and assessments performed across the Group by the internal audit team focusing on the review of the compliance levels of internal controls developed during the GRC project.

iii. Appointment of Thomas Kremer as Chair of the Supervisory Board, an independent member of the Supervisory Board since 2022, continuing to bring

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extensive expertise in compliance and risk management, and ensuring the highest standards of corporate governance and the long-term sustainability of the Group.

iv. Appointment of Pascale Mourvillier as the Chair of the Audit, Risk and Compliance Committee and Mrs. Paola Bruno as Vice-Chair of the Supervisory Board. With the current composition of the Supervisory Board having 7 members, all of whom are independent, including 3 women, representing 43% of members of the Supervisory Board, the Group already complies with the European “Women on Boards" Directive which stipulates that the proportion of non-executive director seats held by women must be (i) at least 40% or (ii) at least 33% of non-executive and executive director seats held by women.

v. Continuous strong commitment of the Group to the ESG matters as explained in detail in the sustainability report in chapter 3.

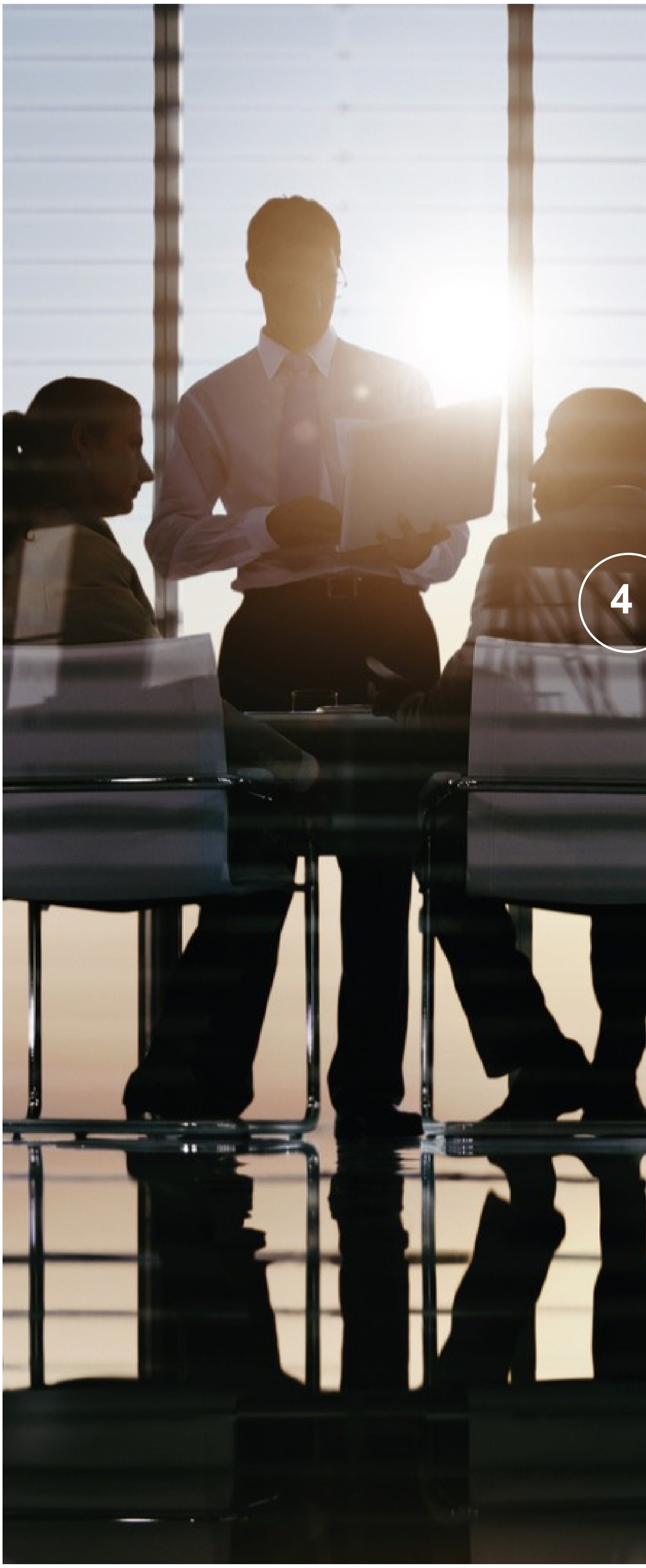
vi. Continuous integration into the annual objectives of Solutions30’s Management Board and local countries’ managers of (i) GRC targets focusing, among other, on compliance topics and internal controls as well as (ii) ESG targets focusing, among other, on the feminization and gender parity of the management bodies within the Group as explained in detail in chapter 4.4.4.2.

vii. Reorganization of the composition and responsibilities of the Group Executive Committee and appointment of new members, including two women, with a woman serving as the chair of the Committee. Today, the Committee has 8 members, 50% of whom are women. More details are available in chapter 4.3.3.

Further to the above process, the Supervisory Board decided that, following the recommendations of the AFEP-MEDEF Code, the members of the Supervisory Board and Management Board will be evaluated at least once per year, based on the three objectives set forth in the AFEP-MEDEF Code and mentioned above.

In addition, a formal assessment of the respective boards’ work will be carried out using one of the following two methods and under the supervision of the Nominations and Remunerations Committee:
• As a self-evaluation
• As an evaluation conducted by a specialist firm (external consultant)

Moreover, it has been decided that continuous assessments shall be performed by management as routine operations, built into business processes, and performed on a real-time basis, reacting to changing conditions.



4.2.1 Supervisory Board Charter

The Supervisory Board has adopted an internal charter, which went into effect on 23 April 2019 and was revised and amended on 3 April 2024. This Supervisory Board Charter establishes rules and operating principles for the Supervisory Board that go beyond applicable legal and regulatory provisions and the Company's Articles of Association. The information below is a summary of this Supervisory Board Charter and is not, therefore, intended to be exhaustive in nature.

4.2. Members of the Supervisory Board

The Supervisory Board is a collegial body composed of at least three members appointed and dismissed by the Company's general meeting of shareholders (the General Meeting), on the non-binding proposal of the Supervisory Board. Supervisory Board members are appointed on the basis of objective criteria, such as their expertise, skills, experience, diversity, and independence.

The members of the Supervisory Board serve for a maximum of four years, as described in the Articles of Association, and may be reappointed. In this case, the manner in which the candidate has performed their duties is evaluated and taken into account.

The composition of the Supervisory Board will be such that the combined experience, skills, abilities, diversity, and independence of its members will enable it to best discharge its duties and responsibilities with respect to the Company and all stakeholders, in accordance with applicable laws and regulations (including the rules of the Euronext market on which the Company's shares are listed and traded).

The Supervisory Board currently has seven members, including a chair and a vice-chair.

4.2.3 Supervisory Board Committees

The Supervisory Board is assisted by three specialized committees, each acting in a specific area of expertise. The permanent committees of the Supervisory Board are the Nominations and Remunerations Committee; the Audit, Risk and Compliance Committee; and the Strategy and ESG Committee (the Committees). Their operating procedures are set out in the appendices to the Supervisory Board Charter.

The purpose of these Committees is to assist the Supervisory Board in supervising the Company's Management Board by advising and preparing decisions related to matters within their respective scope.

Following the 2022 expansion of the prerogatives of the Supervisory Board committees to topics such as risk, compliance, and ESG and creation of the Audit, Risk, and Compliance Committee and a Strategy and ESG Committee, the Supervisory Board has been devoting its time and expertise to these matters in line with Group goals and commitments.

The main functions of the Supervisory Board Committees include the following:

- Strategy and ESG Committee: Monitor and evaluate the Company's strategy and any changes within it, including with regards to ESG criteria, and anticipating risks, including the annual review of ESG objectives and strategic plans, investment plan analysis, Group Management Board oversight, and input on decision-making related to strategy and ESG.

- Audit, Risk and Compliance Committee: Assist the Supervisory Board with verification of the financial reporting, internal control procedures, compliance processes and risk management. Best practices entail that the Audit, Risk and Compliance Committee meet with the auditors, both with and without Solutions30 management present.

Depending on the topics discussed at the Audit, Risk and Compliance Committee meetings, the key Group functions are invited on regular basis to attend these meetings such as for instance Group Chief Financial Officer (CFO), Group Secretary General, Group Head of Consolidation, Group Head of Risk, Compliance and ESG and Group Head of Legal.

The participation of these individuals is crucial when discussing ESG, governance and internal controls related topics and answering specific questions related to the Group's financial performance. The CFO plays a key role in meetings of the Audit, Risk and Compliance Committee meetings because of his direct responsibility for the Group's financial matters.

- Nominations and Remunerations Committee: to assist the Supervisory Board and make proposals with regards to governance body membership, succession plans for Company directors, and remuneration for Supervisory Board and Management Board members.

4.2.4 About the members of the Supervisory Board

The Supervisory Board is currently made up of seven members:

THOMAS KREMER

Chair of the Supervisory Board
Independent member
Member of the Audit, Risk and Compliance Committee
Member of the Strategy and ESG Committee
Member of the Nominations and Remunerations Committee

Age : 67 years old
Nationality : German
1st appointed: June 16, 2022
Term expires : 2026
Number of shares held: -
Attendance rate : 100%

Appointed as member of the Supervisory Board by resolution of the ordinary general meeting on June 16, 2022. His term of office will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2025.

Thomas Kremer graduated from the University of Bonn in 1994 with a doctorate in law. At the beginning of his career, Thomas Kremer joined the legal department of ThyssenKrupp AG before becoming its general counsel in 2003 and being put in charge of implementing their compliance program. He was named Chief Compliance Officer in 2007. In 2009, he took over the management of the company's legal & compliance expertise center. In 2012, he joined Deutsche Telekom AG as a member of the executive board and was responsible for data privacy, legal affairs, compliance, internal auditing, and risk management. Between January 2014 and March 2015, he served as interim human resources director in parallel with his other duties. From May 2015 until his retirement in March 2020, he was also a member of the supervisory board of T-Systems International GmbH, and sat on the safety and human resources subcommittees. In addition to his operational duties, Thomas Kremer was a member of the German government's commission on corporate governance (Deutscher Corporate Governance Kodex, or DCGK). He was also president of the association for network security called "Deutschland sicher im Netz". Dr. Thomas Kremer is currently a lecturer at the University of Bonn in business law and corporate governance.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- Deutsche Telekom AG – Member of the Management Board
- T-Systems International GMBH – Member of the Supervisory Board

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PAOLA BRUNO

Vice-Chair of the Supervisory Board
Independent member
Member of the Strategy and ESG Committee
Member of the Nominations and Remunerations Committee

Age: 58 years old
Nationality: Italian
1st appointed: June 16, 2023
Term expires: 2027
Number of shares held: -
Attendance rate: 100%

Paola Bruno was appointed as a member of the Supervisory Board by resolution of the ordinary general meeting on June 16, 2023. Her term of office will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2026.

Paola Bruno began her career in 1993 at UBS in London and Zurich as an associate in corporate finance, where she worked on projects in the telecommunications and finance sectors. In 1996, she joined Merrill Lynch in London where she served as a director, leading the Italian FIG group, before becoming CEO at ABM in Milan. She then joined the board of directors of Banca Italease in 2004, where she was responsible for business development, including mergers and acquisitions, investor relations, strategic planning, and compliance in times of crisis. In 2010, she became CFO and board member of PMS, a communication company listed on the AIM market in Milan, and also founded Geneva Equities Europe, a private investment fund. Since 2013, she has been the CEO and founder of Augmented Finance, a consulting company working with financial institutions, investment funds, and European and American technology companies.

Paola Bruno holds a degree in political science and international economics from La Sapienza University in Rome. She also holds a master's degree in finance from the Chartered Institute for Securities & Investment (CISI) in London and SDA Bocconi University in Italy, as well as several professional certifications in the insurance, finance, and real estate sectors.

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Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- BANCO DESIO – Board member
- MESSAGGERIE ITALIANE SPA – Board member
- CLESSIDRA PRIVATE EQUITY SGR – Board member

Positions that were held during the last 5 years and have ended

- SECNEWGATE GLOBAL STRATEGY SPA – Board member
- RETELIT – Board member
- COIMA RES SIIQ – Board member
- BANCA CREVAL – Board member
- ALERION CLEAN POWER – Board member
- INWIT – Board member
- DOBANK – Board member

ALEXANDER SATOR

Member of the Supervisory Board (Former Chair)
Independent member
Chair of the Nominations and Remunerations Committee

Age: 54 years old
Nationality: German
1st appointed: May 15, 2015, as a member of the Supervisory Board
Term expires: 2027
Number of shares held: -
Attendance rate: 100%

Appointed as member of the Supervisory Board by resolution of the combined general meeting on May 15, 2015, and chairman of the Supervisory Board by resolution of the Supervisory Board on July 20, 2018.
His terms of office, renewed at the ordinary general meetings on May 27, 2019 and then on June 16, 2023 and will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2026.

Alexander Sator has a degree in physics and is the inventor of several innovative laser technologies. In 1996, he founded Sator Laser, a company that specialized in industrial laser systems, and became technical director of the group when it was acquired by Domino Printing Science PLC in 2001. In 2005, he became CEO of 4G Systems before selling the company to Deutsche Telekom in 2006. He later founded SapfiKapital Management, a family office that invested in the telecommunications sector.
At the same time, he worked as a strategic advisor to Deutsche Telekom and was president of Cinterion Wireless Modules, a Siemens spin-off company. In 2018, Alexander Sator founded 1nce, a joint venture with Deutsche Telekom and the first major service provider for the Internet of Things. He is currently the company's CEO.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- 1nce GMBH – Chief Executive Officer
- 1nce SIA – Chief Executive Officer
- Norbit GMBH – Chief Executive Officer
- Sapfi Kapital Man. GMBH – Chief Executive Officer
- Voltavest GMBH – Managing Director
- DC42 GMBH – Managing Director
- Joma-Pacsa GMBH – Managing Director
- Sigma51 GMBH – Managing Director
- RHO1 GMBH – Managing Director
- SIA 1NCE Latvia Valdes priekšsēdētājs – Chairman of the Board of Directors
- 1NCE Inc. – Member of the Board of Directors (Vice President)
- InoAlfa GMBH – Chief Executive Officer

Positions that were held during the last 5 years and have ended

- DGT Future Fund – Member of the Supervisory Board
- SendR SE – Chairman of the Board of Directors
- Satkirit LTD – Member of the Board of Directors
- Reverse Retail GMBH – Member of the Board of Directors

PASCALE MOURVILLIER

Member of the Supervisory Board
Independent member
Chair of the Audit, Risk and Compliance Committee
Member of the Strategy and ESG Committee

Age: 65 years old
Nationality: French, Swiss
1st appointed: December 10, 2021
Term expires: 2025
Number of shares held: -
Attendance rate: 100%

Pascale Mourvillier was appointed as a member of the Supervisory Board at the Supervisory Board meeting of December 10, 2021. Her appointment was ratified by the ordinary general meeting called to approve the financial statements for the year ending December 31, 2021. Her term of office will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2024.

Pascale Mourvillier is a graduate of HEC (Écoles des hautes études commerciales), Paris. Pascale began her career in auditing at Arthur Andersen. She then specialized in IFRS at the Compagnie Nationale des Commissaires aux Comptes (CNCC) and worked as a technical advisor at Acteo. In 2005, she joined Suez as head of the IFRS expertise division and for 10 years she helped the group carry out numerous strategic transactions. Since 2014, she has been working as an independent financial reporting consultant for numerous mid- caps and large corporations. She was a member of the accounting commission at SFAF from 2005 to 2024.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- Gamabilis – Member of the Advisory Boar

Positions that were held during the last 5 years and have ended

- PAM Expertise – President

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YVES KERVEILLANT

Member of the Supervisory Board
Independent member
Member of the Audit, Risk and Compliance Committee
Member of the Nominations and Remunerations Committee

Age: 72 years old
Nationality: French
1st appointed: May 27, 2019
Term expires: 2027
Number of shares held: -
Attendance rate: 100%

Appointed as member of the Supervisory Board by resolution of the ordinary general meeting on May 27, 2019 and then on June 16, 2023.
His term of office will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2026.

Yves Kerveillant is a graduate of HEC (Écoles des hautes études commerciales), Paris, and holds degrees in law and accounting. Before joining the consulting firm Equideals and later becoming its president in 2009, Yves ran a group of expert accounting firms for over twenty years. At the same time, he served as statutory auditor for eighty companies, several of which are listed on the stock exchange. His areas of expertise include business development assistance, advice on acquisitions or sales of SMEs, and developing plans for the takeover and restructuring of companies in difficulty.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- SAS YK Conseil – Chairman; SAS YK Conseil is the Chair of SAS Ker Invest which is itself Chair of SAS Equideals
- SCI Bison buté – General Manage
- SCI 30 rue de la Bourboule – General Manage
- SCI Expertise Nouvelle France – General Manage
- SCI Edison Communication – President
- SNC Unu Testardu – President

Positions that were held during the last 5 years and have ended

- SCI l'Erable – President
- SAS Immortelles de Calenzana – President
- SAS Immortelles Corses – President
- SNC Ker West - General Manager
- SCI Vemag – General Manager

CAROLINE TISSOT

Member of the Supervisory Board
Independent member
Member of the Strategy and ESG Committee

Age: 54 years old
Nationality: French
1st appointed: May 19, 2017
Term expires: 2025
Number of shares held: -
Attendance rate: 100%

Appointed as member of the Supervisory Board by resolution of the ordinary general meeting on May 19, 2017.
His term of office, renewed at the ordinary general meeting on June 30, 2021, will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2024.

Caroline Tissot is a graduate of the Institut d'études politiques in Paris and holds a master's degree from the University of Paris Dauphine. She began her career in 1995 as a consultant at Deloitte France, before joining General Electric's European headquarters in Brussels in 2003, where she spent nearly ten years working in procurement. She gained particular expertise in this field, as well as extensive international experience. In 2012, she was named purchasing director for Bouygues Telecom. In September 2016, she joined AccorHotels to handle the group's purchasing. In January 2023 she joined Accor's Management Board as Chief Procurement Officer.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

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JEAN-PAUL COTTET

Member of the Supervisory Board
Independent member
Chair of the Strategy and ESG Committee

Age: 70 years old
Nationality: French
1st appointed: May 18, 2018
Term expires: 2025
Number of shares held: -
Attendance rate: 100%

Co-opted as member of the Supervisory Board at the Supervisory Board meeting on April 18, 2018, and confirmed by a resolution of the ordinary general meeting on May 18, 2018.

His term of office, renewed at the ordinary general meeting on June 30, 2021, will expire at the general meeting called to approve the financial statements for the year ending on December 31, 2024.

A graduate of the École Polytechnique, Mines ParisTech and Télécom ParisTech, Jean-Paul Cottet began his career in the nuclear sector, then worked for France Télécom/Orange as director of network operations in Marseilles. He has held various management positions, including head of the Paris division after serving as director of sales for France and oversaw the company going public. He was also director of networks for France. He then held various positions within the group's executive committee, serving as secretary general, chief information officer, chief international officer, and director of innovation and content marketing. He is currently a consultant in new technology management.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- None

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- Pentekaitech – CEO
- Fondation de l'Ecole Polytechnique – Delegate General
- Fondation du Patrimoine (France) – Project Director

Positions that were held during the last 5 years and have ended

- Chairman and/or Director of several Orange companies (Audiovisual [OSC], Orange subsidiaries in Africa, Viacess- Orca)
- Orange – Advisor

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Summary table:

							Supervisory Board Committees			
Member of the Supervisory Board	**Nationality**	**Gender**	**Year first appointed**	**End date of mandate**	**Seniority**	**Independent member**	**Audit, Risk and Compliance**	**Nominations and Remunerations**	**Strategy and ESG**	**Experience**
Thomas **Kremer**	German	M	2022	2026	3 years	Yes	Member	Member	Member	Member of the Board of Directors - Deutsche Telekom AG, Member of the Supervisory Board of T-Systems International GmbH, Member of the German Government Commission on Corporate Governance
Paola **Bruno**	Italian	F	2023	2027	2 years	Yes		Member	Member	Associate in corporate finance at UBS London and Zurich, Member of the board of directors in Banco Dessio Business development responsible and former board member - Banca Italease CFO & board member at PMS
Alexander **Sator**	German	M	2015	2027	10 years	Yes		Chair		Entrepreneur, CEO of 1nce (JV with Deutsche Telekom)
Pascale **Mourvillier**	French	F	2021	2025	4 years	Yes	Chair		Member	Auditor at Arthur Andersen, head of IFRS expertise center at Suez.
Yves **Kerveillant**	French	M	2019	2027	6 years	Yes	Member	Member		Chartered Accountant, President of Equideals
Caroline **Tissot**	French	F	2017	2025	8 years	Yes			Member	Chief Group Procurement Officer, AccorHotels group, Bouygues Telecom
Jean Paul **Cottet**	French	M	2018	2025	7 years	Yes			Chair	Member of the Orange Executive Committee, Personal Advisor to the CEO of Orange

Experience and expertise matrix for the members of the Supervisory Board

The complementarity of skill sets of Supervisory Board members has been reinforced over the years. The members have a wide range of expertise in the Company’s key areas of focus:

	Experience				Expertise				
Member of the Supervisory Board	Business Sectors	International	Customers	General Management	Audit & Finance	Organization & HR	ESG	Legal & Compliance	Marketing & Sales
Thomas Kremer	✓	✓	✓	✓	✓	✓	✓	✓	
Paola Bruno	✓	✓		✓	✓	✓	✓	✓	
Alexander Sator	✓	✓	✓	✓					✓
Pascale Mourvillier	✓	✓			✓		✓	✓	
Yves Kerveillant	✓	✓			✓			✓	
Caroline Tissot	✓	✓	✓	✓	✓	✓	✓		
Jean Paul Cottet	✓	✓	✓	✓		✓	✓	✓	✓

Definitions :

Business Sectors: experience with the business sectors the Group operates in, i.e. energy, telecoms, IT, retail, and security.
International: experience with international groups or outside their country of origin.
Customers: experience working for or with the Group's major customers.
General Management: experience with executive management in an international or high-growth setting, or in relation to starting and growing companies.
Audit & Finance: expertise or experience in corporate finance, audit and oversight procedures, risk management and insurance, accounting, mergers and acquisitions, or the banking sector.
Organization and HR: expertise in the human resources sector, in structuring high-growth companies, or in transforming high-growth companies.
ESG: expertise or experience in the social, environmental, and corporate governance sectors.
Legal & Compliance: experience or expertise in law and compliance.
Marketing & Sales: expertise or experience in marketing and sales.

4.2.5 Changes in the composition of the Supervisory Board and its committees during the fiscal year

The composition of the Supervisory Board did not change as such in 2024, and the Supervisory Board continues to be composed of 7 independent members including 3 women. Nevertheless, in 2024 the Supervisory Board, following the recommendations of the Nominations and Remunerations Committee, took the following decisions regarding its composition:

- Acknowledged the stepping down of Alexander Sator as Chair of the Supervisory Board
- Acknowledged Alexander Sator remaining a member of the Supervisory Board and maintaining his role of the Chair of the Nominations and Remunerations Committee
- Approved the appointment of Thomas Kremer as Chair of the Supervisory Board and a member of the Nominations and Remunerations Committee
- Acknowledged the stepping down of Yves Kerveillant from his position as Chair of the Audit, Risk and Compliance Committee and remaining a member of such committee and the Supervisory Board
- Approved the appointment of Pascale Mourvillier as the Chair of the Audit, Risk and Compliance Committee

Moreover, in Q1 2025 the Supervisory Board decided to appoint Paola Bruno as the Vice-Chair of the Supervisory Board.
Accordingly, the Supervisory Board and its committees are now composed as follows:

Thomas Kremer, Chair of the Supervisory Board
Paola Bruno, Vice-Chair of the Supervisory Board

Audit, Risk and Compliance Committee:
Pascale Mourvillier, Chair
Yves Kerveillant, Member
Thomas Kremer, Membe

Nominations and Remunerations Committee:
Alexander Sator, Chair
Yves Kerveillant, Member
Paola Bruno, Member
Thomas Kremer, Member

Strategy and ESG Committee:
Jean-Paul Cottet, Chair
Pascale Mourvillier, Member
Thomas Kremer, Member
Caroline Tissot, Member
Paola Bruno, Member

The above decisions aim to demonstrate (i) the stability of the Company's governance and maintaining strong governance practices, aligning with its strategic objectives, and (ii) the Company's commitment to preserving the independence of its Supervisory Board members and increasing its diversity by promoting female members.

4.2.6 Upcoming changes in the membership of the Supervisory Board

The Supervisory Board is hoping to cultivate a wide range of expertise among its members, with international representation, diverse backgrounds, gender diversity, and a predominant number of independent members.

The Nominations and Remunerations Committee will continue to reinforce the skills present within the Supervisory Board, especially in terms of corporate responsibility, governance, risk management, compliance, and business segments of the Group with the focus on energy.

4.2.7 Independence of members of the Supervisory Board

Every year, based on recommendations from the Nominations and Remunerations Committee, the Supervisory Board reviews the independence of its members based on the independence criteria given in the AFEP-MEDEF Code and listed below.

In particular, the Nominations and Remunerations Committee looks at whether the companies other than Solutions30 with which the Supervisory Board members are involved might have business relationships with the Company, and if so, whether these relationships might compromise the independence of the member in question.

The AFEP-MEDEF Code independence criteria used by the Company:

<u>Criterion 1: Employee or executive officer within the previous 5 years</u>

Not to be or not to have been within the previous 5 years:
- An employee or executive officer of the company
- An employee, executive officer, or director of a company consolidated by the company
- An employee, executive officer, or director of the company's parent company or a company consolidated within this parent company

<u>Criterion 2: Cross-directorships</u>

Not to be an executive officer of a company in which the company holds a directorship, directly or indirectly, or in which an employee appointed as such or an executive officer of the company (currently in office or having held such office within the last five years) holds a directorship.

<u>Criterion 3: Significant business relationships</u>

Not to be a customer, supplier, commercial banker, investment banker, or consultant:
- Who is significant to the company or its group
- For whom the company or its group represents a significant portion of his or her business activity

The evaluation of whether or not the relationship with the company or its group is significant must be debated by the board, and the quantitative and qualitative criteria that led to this evaluation (continuity, economic dependence, exclusivity, etc.) must be explicitly stated in the annual report.

<u>Criterion 4: Family ties</u>

Not to be related by close family ties to an executive officer.

<u>Criterion 5: Auditor</u>

Not to have been an auditor of the company within the previous 5 years.

<u>Criterion 6: Term of office exceeding 12 years</u>

Not to have been a director of the company for more than twelve years. Directors are no longer considered independent after having served for more than twelve years.

<u>Criterion 7: Status of non-executive officer</u>

A non-executive officer cannot be considered independent if he or she receives variable remuneration in cash or in the form of securities or any remuneration linked to the performance of the company or group.

<u>Criterion 8: Status of major shareholder</u>

Directors representing major shareholders of the company or its parent company may be considered independent, provided these shareholders do not take part in the control of the company. Nevertheless, beyond a 10% threshold in capital or voting rights, the board, upon a report from the nominations committee, should systematically review the qualification as independent in the light of the makeup of the company's capital and the existence of a potential conflict of interest.

<u>Assessment of the independence of members of the Supervisory Board</u>

During its meeting on April 3, 2024, the Supervisory Board, having analyzed the assessment made by the Nominations and Remunerations Committee, confirmed that the seven members of the Supervisory Board (100%) are independent with regard to the criteria listed above.

Furthermore, the Supervisory Board has confirmed that in 2024 and as of the date of this report, there are no direct or indirect business relationships between Solutions30 and the members of its Supervisory Board and no significant business relationships between Solutions30 and the companies with which these members may be involved in.

In process of establishing its recommendation to the Supervisory Board, the Nominations and Remunerations Committee, considers that all the mandates held by the members of the Supervisory Board in other companies having potentially business relationships with Solutions30, are not automatically considered as to compromise the independence and/or the performance of the duties of the concerned members and the Nominations and Remunerations Committee analyses as well the transactions entered into by the Group with those companies, if any. The Nominations and Remunerations Committee reviews other aspects of the identified business relationships, if any, such as economic importance and/or dependency, duration, level of involvement of the member in the respective decision making, etc.

Review for 2024	Thomas Kremer	Paola Bruno	Alexander Santor	Pascale Mourvillier	Yves Kerveillant	Caroline Tissot	Jean Paul Cottet
Criterion 1: Employee or executive officer within the previous 5 years	✓	✓	✓	✓	✓	✓	✓
Criterion 2: Cross-directorships	✓	✓	✓	✓	✓	✓	✓
Criterion 3: Significant business relationships	✓	✓	✓	✓	✓	✓	✓
Criterion 4: Family ties	✓	✓	✓	✓	✓	✓	✓
Criterion 5: Auditor	✓	✓	✓	✓	✓	✓	✓
Criterion 6: Term of office exceeding 12 years	✓	✓	✓	✓	✓	✓	✓
Criterion 7: Status of non-executive officer	✓	✓	✓	✓	✓	✓	✓
Criterion 8: Status of major shareholder	✓	✓	✓	✓	✓	✓	✓

4.2.8 Gender representation

Solutions30 has always been committed to adhering to the provisions of Directive (EU) 2022/2381 (“Women on Boards” Directive) on improving the gender balance among directors of listed companies. This directive calls for publicly traded companies to take the necessary steps to ensure that at least 40% of their non-executive director positions or 33% of non-executive and executive seats are held by women by 2026. The directive makes it clear that the selection and nomination procedures for Director positions should be based on clear and neutral criteria, with a person’s qualifications and merit serving as fundamental criteria.

Over the last years Solutions30 has continued to strengthen its governance by adding additional skills (compliance, ESG, risk management, strategy, IFRS, etc.) and introducing new tasks for the Supervisory Board committees. The Strategy Committee became the Strategy and ESG Committee in 2022, placing ESG at the center of the Group’s concerns by integrating it into its strategy and, among other, by emphasizing the importance of diversity and parity on the governance bodies of Solutions30. With this in mind, since 2021, shareholders appointed two additional women to the Supervisory Board, Pascale Mourvillier in 2021 and Paola Bruno last year. With the appointment of Paola Bruno, at the end of December 2023 the Supervisory Board had 7 members, including 3 women, representing 43% of the members.

With the current composition of the Supervisory Board, Solutions30 complies today with the Women on Boards Directive, ahead of its transposition into Luxembourg law.

4.2.9 Preparation and organization of work

The Supervisory Board is a collegial body whose main role is to provide ongoing management oversight of the Company’s Management Board. It also oversees the application of policies implemented by the Management Board, advises the Management Board on overall corporate strategy, and ensures that all applicable rules and regulations are being followed.

Mission of the Supervisory Board

The Supervisory Board’s internal rules stipulate that the Supervisory Board exercises the functions and powers conferred on it by the Law 1915, the Articles of Association, and the Supervisory Board Charter.

The Supervisory Board permanently supervises the Company’s management by the Management Board but does not interfere with said management.

The Supervisory Board oversees the policies pursued by the Management Board as well as the general progress of the Company’s affairs and business activities and provides the Management Board with advice. In the performance of its duties, the Supervisory Board must seek to act in the best interest of the Company and its business by taking into account the best interest of all stakeholders, including the Company’s shareholders. The Supervisory Board is responsible for the quality of its work.

The Supervisory Board also carries out inspections and verifications that it deems appropriate and can obtain any documents that it considers useful to accomplishing its mission.

The Supervisory Board ensures proper corporate governance of the Group and oversees the practices of the Group and its managers and employees.

Functioning of the Supervisory Board

Supervisory Board meetings are convened by the chair of the Supervisory Board with the understanding that the latter can also convene a meeting at the request of a member of the Management Board or one third of the members of the Supervisory Board.
The Supervisory Board shall meet as often as the interests of the Company require. In any event, it must meet at least four times a year.

The frequency and length of meetings must be such as to allow in-depth examination and discussion of matters

falling within the competence of the Supervisory Board. Supervisory Board meetings are presided over by the chairperson. The Supervisory Board may validly deliberate if the majority of its members in office are present or represented. Members of the Supervisory Board are considered present in order to constitute a quorum or a majority during meetings via videoconference, conference call, or any other means of communication, provided that all participants can be identified and simultaneously hear each other. Each meeting of the Supervisory Board and its committees must be long enough to allow useful, meaningful discussion of the items on the agenda.

Decisions are made by a majority of the votes cast, each Supervisory Board member having one vote. If there are an equal number of votes in favor and against a decision, the chair shall have the casting vote. The obligations of its members are set out in the Supervisory Board Charter. They can hear from the Company's senior executives if it is in the Company's interest. Unless the chair of the Supervisory Board decides otherwise, the Management Board and other members of senior management - as agreed by the chair or vice-chair of the Supervisory Board and the Management Board - attend Supervisory Board meetings, notwithstanding the Supervisory Board's right to invite people to its meetings.

4.2.10 Activity of the Supervisory Board and its Committees in 2024

The Supervisory Board met eight times in 2024, with an attendance rate of 100%.
The Nominations and Remunerations Committee met five times in 2024, with an attendance rate of 100%.
The Audit, Risk and Compliance Committee met nine times in 2024, with an attendance rate of 100%.
The Strategy and ESG Committee met four times in 2024, with an attendance rate of 100%.

In the course of 2024, the Supervisory Board held two meetings without the presence of the Management Board, and Audit, Risk and Compliance Committee held one meeting with the auditors without the Management Board. These meetings enable the Supervisory Board and the Audit, Risk and Compliance Committee to make an independent assessment of management's performance, discuss strategic issues and make recommendations, it is an ongoing practice now and in the future.

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	Supervisory Board		Nominations & Rémunérations Committee		Audit, Risk & Compliance Committee		Strategy & ESG Committee	
	Number of attendees / number of meetings	Attendance rate	Number of attendees / number of meetings	Attendance rate	Number of attendees / number of meetings	Attendance rate	Number of attendees / number of meetings	Attendance rate
Thomas Kremer	8/8	100%	N/A	N/A	9/9	100%	4/4	100%
Paola Bruno	8/8	100%	5/5	100%	n/a	n/a	4/4	100%
Alexander Sator	8/8	100%	5/5	100%	n/a	n/a	n/a	n/a
Pascale Mourvillier	8/8	100%	N/A	N/A	9/9	100%	4/4	100%
Yves Kerveillant	8/8	100%	5/5	100%	9/9	100%	n/a	n/a
Caroline Tissot	8/8	100%	N/A	N/A	N/A	N/A	4/4	100%
Jean-Paul Cottet	8/8	100%	N/A	N/A	N/A	N/A	4/4	100%

To carry out its duties, the Supervisory Board relies on specialized committees and may, if necessary, call on external firms.

The main points discussed and the decisions made by the Supervisory Board and its committees during their 2024 meetings were as follows:

Supervisory Board	• Assessment of the independence of members of the Supervisory Board • Review of Solutions30 statutory accounts and consolidated financial statements • Review of quarterly financial statements • Evaluation of the Management Board and Supervisory Board members • Discussion on the 4-year business plan • Review and approval of the new long term incentive plan (LTIP) • Follow-up on the Governance, Risk, and Compliance project and ESG topics • Approval of the remuneration of the Management Board • Updates from the Audit, Risk and Compliance Committee, Nominations and Remunerations Committee and Strategy and ESG Committee • Appointment of vice-chair, chair of the Audit, Risk & compliance Committee and the chair of the Supervisory Board • Renewal of mandate of the member of the Management Board • Confirmation of the composition of Supervisory Board committees
Nominations and Remunerations Committee	• Appointment of vice-chair, chair of the Audit, Risk & compliance Committee and the chair of the Supervisory Board • Renewal of mandate of the member of the Management Board • Review of remuneration of members of the Management Board: review of performance criteria, performance analysis process, and remuneration determinations for 2024 • Review of the LTIP • Skill reinforcement of the Supervisory Board and Management Board to continue implementing the improvement plan launched by Solutions30 in 2019 • Review of the independence of Supervisory Board members • Review of the annual self-evaluation process for Supervisory Board and Management Board members
Audit, Risk and Compliance Committee	• Review of annual and interim revenue and financial results before presentation to the Supervisory Board • Audit process and financial communication closing process • Review of exposure to social and environmental risks, review of the impact of ESG on the financial reporting • Follow-up on the Governance, Risk, and Compliance project • Internal audit department creation and follow up updates • Review and monitoring of transactions with related parties • Group risk management and compliance review and assessment • Review of 2024 audit strategy • Review of 2024 audit budget • Discussions on various Group projects related to risk, governance, compliance and finance with the key Group functions (Group CFO, Group Head of Risk, Compliance and ESG, Group Head of legal etc.)
Strategy and ESG Committee	• Discussion on the business activities and markets including the energy segment development. • Analysis of potential M&A targets • Analysis and discussion on 2024 strategy and business plan • Analysis of Group ESG initiatives (including the reduction of CO2 emissions) and their progress • Discussion on ESG KPIs

4.2.11 Information on service contracts

To the Company's knowledge, during the year ended December 31, 2024, no agreement was entered into, directly or indirectly, between a member of the Supervisory Board or a shareholder holding more than 10% of the Company's voting rights and the Company itself or one of its subsidiaries.

The service contracts between members of the Management Board and the Company are indicated in section 4.4.4.9.

4.3 Management Board

4.3.1 Management Board Composition and Charter

The Management Board is responsible for the day-to-day operations and strategic direction of Solutions30. It is composed of highly experienced executives who bring a diverse set of skills and expertise to the organization. The members of the Management Board work closely together to ensure the implementation of Solutions30's vision, strategies, and goals.

In the course of 2024, the composition of the Management Board remained unchanged. As of the date of this report, the Management Board consists of the following individuals:
– Gianbeppi Fortis Chief Executive Officer, Chairman
– Amaury Boilot, Group Secretary General
– Wojciech Pomykała, Chief Operations Officer
– Luc Brusselaers, Chief Revenue Officer

Each member of the Management Board has extensive experience in their respective fields, ensuring that the Company is led by a team with a strong track record of success and commitment to the Company's long-term growth and sustainability. The composition of the Management Board reflects the Company's dedication to leadership excellence and its focus on driving value for stakeholders.

4.3.2 Management Board Charter

The Management Board adopted an internal charter, which came into force on April 23, 2019, as amended on March 1, 2024. This Management Board Charter specifies the rules and operating principles of the Management Board in addition to the applicable legal and regulatory provisions and the Company's Articles of Association. The information below is a summary of this Management Board Charter and, therefore, is not intended to be exhaustive.

The Management Board is the main decision-making body responsible for the Company's management and general affairs. It may be assisted by one or more ad hoc committees that may be created by a resolution of the Management Board. In the present case and for the time being, the Management Board is assisted by two executive committees.

Members of the Management Board act as a collegial body and are jointly and severally responsible for the overall management of the Company's business activities. Regardless of how its members are appointed or how it is organized, the Management Board is and shall remain a collegial body of the Company that is appointed by the Supervisory Board. Consequently, no member of the Management Board has the authority to act on behalf of the Management Board. Each member of the Management Board is a member of a team made up of the members of the Management Board who together form a collegial body.

The Management Board has the power to take any action that is necessary or useful to achieving the Company's corporate purpose, with the exception of the powers reserved by law or the Articles of Association for the Supervisory Board and the general meeting of shareholders. The Management Board performs its duties under the supervision of the Supervisory Board.

Members of the Management Board are appointed and dismissed by the Supervisory Board—which determines their number—for a period of four years, unless otherwise specified in the Articles of Association or unless other exceptional circumstances apply from time to time. They are re-eligible and may be dismissed at any time, with cause, by a resolution of the Supervisory Board.

4.3.3 Management Board committees

The Management Board established two executive committees - each of which acts within its area of expertise. The permanent executive committees of the Management Board are the Group Executive Committee and the Country Executive Committees (the Executive Committees).

(i) Group Executive Committee

In order to ensure the right level of support to the Management Board, the countries and business units within the Group, in the first quarter of 2024 the Group Executive Committee was reorganized and the Management Board appointed new members selected for their expertise and experience in their respective fields including legal, compliance, finance, IT, HR ESG, data protection, investors relations and communication. Today, the Committee has 8 members, 50% of whom are women, and a woman is serving as the chair of the Group Executive Committee.

The Group Executive Committee plays a key role in implementing the strategy defined by the Management Board and in the day-to-day management of the Group's activities. This operational management body provides the Management Board any necessary assistance, support, and advice in order to streamline the decision-making process and monitors important projects and initiatives within the Group. Moreover, the Group Executive Committee's roles include the following matters:

- Participating in the implementation of internal policies on governance, risk and compliance (GRC), ESG, security, IT, communications, data protection, investors relations, overall finance related procedures, quality management, human resources
- Submitting recommendations to improve these policies
- Advising the Management Board on locally implemented best practices as well as investments and the general organization of the Group
- Promoting synergies and the centralization of certain activities at the Group level to reduce associated costs
- Overseeing the effective risk management
- Implementing decisions taken by or with the Group Management Board of the Company
- Ensuring the free flow of information within the Group

(ii) Country Executive Committee

Under the supervision of the Management Board, the Country Executive Committees regularly report on the Group's results and activities, providing detailed information on operational performance as well as financial and strategic issues. In doing so, each respective Country Executive Committee ensures the Group moves in the desired direction while meeting the objectives set by the Management Board with a particular focus on local matters in the countries within Solutions30 Group.

Moreover, the Country Executive Committee's duties include the following matters:

- Participating in monthly business review meetings (MBRs) in order to present and discuss highlights of the month per country, revenue and EBITDA, cash flows, balance sheet, items, sales funnels, KPIs, comparison between countries, segments, and subsegments for different cost positions etc.
- Participating in the preparation of the annual budget by country
- Assisting the Group Management Board in establishing the annual budget and monitoring major investments, acquisitions, cash flows, and financial activities at the local level.
- Verifying compliance with local regulations, notably with regard to safety, security, and social responsibility
- Strengthening synergies, seizing opportunities for pooling resources and for further integration within the Group

4.3.4 Members of the Management Board

GIANBEPPI FORTIS

Chairman of the Management Board and Cofounder

Age: 62 years old
Nationality: Italian
1st appointed: 2005, renewed in 2021
Term expires: 2025
Number of shares held:17,323,240

Gianbeppi Fortis is a graduate of Politecnico di Milano and holds an MBA from INSEAD.
Before co-founding Solutions30 in 2003, he was a project manager and consultant for companies such as SITA Equant, Motorola, and IBM. He went on to become chief executive of Kast Telecom, SIRTI France, and RSL Com Italy.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- Solutions30 Iberia 2017 SL – Director
- Solutions30 Italia – Director
- Unit-T BV – Director and Chairman of the Board of Directors
- Unit-T Field Services BV – Director and Chairman of the Board of Directors
- Solutions30 Belgium BV – Representative of Solutions30 SE which is itself General Manager
- Solutions30 Holding SPZOO – Member of the Supervisory Board

Positions that were held during the last 5 years and have ended

- Telekom Usługi SA – Chairman of the Supervisory Board
- Solutions30 Holding GMBH – General Manager
- Solutions30 GMBH – General Manager
- Solutions30 Field Service GMBH – General Manager
- Immconcept Management SA – Managing Director
- Brand 30 SARL – General Manager
- WW Brand SARL – General Manager
- Soft Solutions SARL – General Manager
- Tech Solutions SARL – General Manager
- Smartfix30 SA – Managing Director

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- None

Positions that were held during the last 5 years and have ended

- RETELIT – Director
- Next Gate Tech SA – Director
- GIAS International SA (liquidated) – Director
- Pugal International LTD (liquidated) – Director

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AMAURY BOILOT

Group Secretary General

Age: 42 years old
Nationality: French
1st appointed: 2017, renewed in 2023
Term expires: 2027
Number of shares held: 30,060

Amaury Boilot is a graduate of NEOMA Business School and holds an MBA in corporate finance from Kent Business School.

Before joining Solutions30 in 2014, he started his career at EY as an auditor and went on to work as a strategy consultant. After managing several business units in France, he joined the Management Board and became the Group's Chief Financial Officer in May 2017. Since 2023, Amaury Boilot has served as the Group Secretary General of Solutions30.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- Solutions30 UK Limited – Director
- Comvergent Limited – Director
- Comvergent Holdings Limited – Director
- Unit-T BV – Director
- Unit-T Field Services BV – Director
- Solutions30 Holding SPZOO – Member of the Supervisory Board
- I-Holding BV – Director
- Solutions30 Luxembourg SA – Member and Chairman of the Board of Directors
- SMARTFIX30 SA – Member and Chairman of the Board of Directors
- Solutions 30 Rail SA – Member and Chairman of the Board of Directors
- Solutions 30 Holding GmbH – Member of the Supervisory Board
- Byon Solutions SA – Member of the Board of Directors
- Solutions 30 Connect – Member of the Board of Directors
- Solutions 30 Portugal SA – Member of the board of directors
- Solutions 30 Prazo Elevators SA – member of the board of directors

Positions that were held during the last 5 years and have ended

- Telekom Usługi SA – Member of the Supervisory Board
- Immconcept Management – Director

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- ABO Conseil SARL – General Manager
- Astrolabe 85 – General Manager
- Le Clos Augustine – Director

Positions that were held during the last 5 years and have ended

- None

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LUC BRUSSELAERS

Chief Revenue Officer

Age: 62 years old
Nationality: Belgian 1st
appointed: 2020
Term expires: 2028
Number of shares held:
1,100

Luc Brusselaers joined Solutions30 in 2017 and has been a key player in opening the Belgian subsidiary Unit-T and in the partnership with Telenet. He has nearly 30 years of experience in business development and general management positions in the IT and telecommunications sector.

Before joining Solutions30, Luc was vice president for Europe and the Middle East of NCR's telecom and technology division, after having worked as managing director for NCR's Belgian subsidiary, vice president of customer service for Europe and the Middle East, and sales manager for the same region.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- Unit-T BV – Director of As A Service BV, which is itself Director
- ICT Field Services BV – Director of As A Service BV, which is itself Director
- Solutions30 Field Services BV – Director of As A Service BV, which is itself Director
- Unit-T Field Services BV – Director of As A Service BV, which is itself Director
- Solutions30 Holding GMBH – General Manager
- MSB S30 GMBH – General Manager
- Solutions 30 GMBH – General Manager
- Worldlink GMBH – General Manager
- Solutions 30 Field Services Süd GMBH – General Manager
- Solutions 30 Field Services GMBH – General Manager
- Solutions 30 Operations GMBH – General Manager
- Solutions 30 Rail SA – Member of the Board of Directors
- Solutions30 Netherlands BV – Director of As A Service BV, which is itself Director
- Business Solutions30 Holland BV – Director of As A Service BV, which is itself Director
- LOUWERS BEHEER BV – Director of As A Service BV, which is itself Director

Positions that were held during the last 5 years and have ended

- Byon Solutions SA – Member of the Board of Directors

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- As A Service BV – Director

Positions that were held during the last 5 years and have ended

- None

WOJCIECH POMYKALA

Chief Operations Officer

Age: 49 years old
Nationality: Polish
1st appointed: 2023
Term expires: 2027
Number of shares held: -

Wojciech Pomykała is a graduate of Wrocław University of Science and Technology in Poland (Master of Science, Electronics and Telecommunications, Postgraduate, Digital Telecommunications), also holding an executive MBA from Kozminski University (Poland, 2008) and from the Harvard Business School General Management Program (USA, 2011). Wojciech has more than 22 years of experience in operations and sales for companies in the telecommunications and energy industries. Since 2019, he has been working on the successful deployment of group activities in Poland, and has participated in many cross-functional projects to strengthen the Group's operational efficiency.

Other positions held outside the Company, within the Solutions30 Group

Current positions

- Telima Poland SPZOO – Chairman of the Management Board
- Solutions30 Holding SPZOO – Chairman of the Management Board
- Solutions 30 Holding GMBH – Member of the Supervisory Board
- Solutions 30 Portugal SA – member of the board of directors
- Solutions30 Iberia 2017 SL – Director
- Solutions 30 Telecom SPZOO – Power of Attorney

Positions that were held during the last 5 years and have ended

- Solutions30 Mobile SPZOO – Chairman of the Management Board
- Solutions30 Wschód SPZOO – Chairman of the Management Board
- Telekom Uslugi SPZOO – Power of Attorney

Other positions held outside the Company, outside the Solutions30 Group

Current positions

- Mastery of Management SPZOO – Chairman of the Board of Directors

Positions that were held during the last 5 years and have ended

- None

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4.4.1 General principles

The Nominations and Remunerations Committee assists the Supervisory Board in its mission to determine and regularly assess all remuneration and benefits for members of the Company's Management Board and Supervisory Board.

In order to determine all the components of remuneration for members of the Management Board, as proposed by the Nominations and Remunerations Committee, the Supervisory Board takes into account numerous principles such as comprehensiveness, balance, comparability, consistency, understandability, and proportionality as recommended by the AFEP-MEDEF code with which the Company complies.

The Company does not subscribe to any insurance or pension plans for members of the Supervisory Board or Management Board.

The policy on remuneration for members of the Supervisory Board and the Management Board was adopted by the Supervisory Board on May 10, 2022, as proposed by the Nominations and Remunerations Committee. This policy was put to an advisory shareholders' vote, and approved, at the General Meeting on June 16, 2022.

This policy includes a new method of calculation of the remuneration for members of the Supervisory Board namely the annual remuneration is composed of:

- Fixed fee
- Fixed fee for the Supervisory Board committees' membership
- Variable fee based on attendance to the Supervisory Board and its committees' physical (or virtual) meetings

The remuneration policy is available on the Solutions30 website, under Investors, General Meeting 2022 section.

According to the Company's remuneration policy, the total annual remuneration for the Supervisory Board may not exceed €407,000. This amount was calculated based on a six-member board and will be adjusted should an additional member be added or should other committees be created.
Members of the Supervisory Board are not eligible for variable remuneration plans (annual bonus) or long-term share incentive plans.

All these amounts are net of any applicable withholding tax. Given the Supervisory Board is composed of 7 members, the total net amount of remuneration to be paid to members of the Supervisory Board for 2024 is set at €447,000.

4.4.2 Remuneration for members of the Supervisory Board

The general meeting approves the remuneration for members of the Supervisory Board in respect of their duties on the Supervisory Board and its committees.

On June 16, 2022 the General Meeting approved an increase of the remuneration of the Supervisory Board and the restructuring of the remuneration scheme for the chairman and members of the Supervisory Board and its committees taking into account their participation rate in Supervisory Board and committee meetings.

The amounts of members' remuneration were defined on the basis of benchmarking done by a third party, with a summary presented to the shareholders before the vote at the General Meeting of June 16, 2022.

	Supervisory Board		Audit, Risk and Compliance Committee		Strategy and ESG Committee Nominations and Remunerations Committee	
In euros	Chair	Member	Chair	Member	Chair	Member
Annual fixed remuneration	50,000	30,000	10,000	5,000	7,000	3,000
Remuneration per session	1,500 - 2,000	1,500 - 2,000	1,500 - 2,000	1,500 - 2,000	1,500 - 2,000	1,500 - 2,000

Remuneration for Supervisory Board members:

During the General Meeting on June 17, 2024, 96.05% of Solutions30 shareholders voted to approve the remuneration for Supervisory Board members for 2023.

In 2024 the Supervisory Board held 8 meetings, the Nominations and Remunerations Committee held 5 meetings, the Audit, Risk and Compliance Committee held 9 meetings and the Strategy and ESG Committee held 4 meetings for a total of 26 meetings in 2024, compared to 22 meetings in 2023.

	Amounts allocated for 2023 and paid in 2024	Amounts allocated for 2024 and paid or payable in 2025
Thomas KREMER Chair (former Vice-Chair)of the Supervisory Board	€69,000	€68,747
Paola BRUNO Member (now Vice - Chair) of the Supervisory Board	€29,901	€58,500
Alexander SATOR Member (former Chair) of the Supervisory Board	€79,000	€74,253
Pascale MOURVILLIER Member of the Supervisory Board	€69,000	€67,062
Yves KERVEILLANT Member of the Supervisory Board	€78,000	€72,438
Caroline TISSOT Member of the Supervisory Board	€53,000	€51,000
Jean Paul COTTET Member of the Supervisory Board	€57,000	€55,000
Total	**€434,901**	**€447,000**

The remuneration of Paola Bruno paid in 2024 is prorated for the duration of her term of office in 2023.

4.4.3 Shares held by members of the Supervisory Board

At December 31, 2024, members of the Supervisory Board and persons closely related to them according to the definition provided by Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (MAR) did not hold any shares.

4.4.4. Remuneration for members of the Management Board

4.4.4.1 General framework for remuneration policy

The policy on remuneration for members of the Management Board is proposed by the Nominations and Remunerations Committee and set by the Supervisory Board. The remuneration policy includes incentives that reflect the Group's strategy for long-term growth, while acting responsibly towards all stakeholders.
The goal of the Solutions30 Management Board remuneration policy is to align the interests of Group Directors with those of the Company and its shareholders by tying remuneration closely to performance. Its overall objective is to encourage Directors to meet ambitious targets and to create value over the long term by setting demanding performance criteria.

The Nominations and Remunerations Committee cooperates closely with the Chairman of the Management Board to align the remuneration targets of the Management Board members with long-term management objectives. In his advisory capacity, the Chairman of the Management Board provides information on the Group's performance, the challenges faced and the opportunities ahead, enabling the Nominations and Remunerations Committee to make informed decisions on remuneration (Chairman of the Management Board is excluded from the process leading to the decisions of the Nominations and Remunerations Committee with respect to his remuneration).

In addition, Chairman of the Management Board contributes to the Nominations and Remunerations Committee's work with respect to the Management Board candidate evaluation namely by drawing from his experience and knowledge of the industry and offering perspectives on the suitability of potential candidates including assessing their qualifications, experience, reputation, and potential contribution to the Management Board.

The components taken into account to determine remuneration are as follows:

- An annual base (fixed) remuneration that may vary according to each member's role and responsibilities and that may be reviewed by the Nominations and Remunerations Committee from time to time and compared to practices adopted by companies with comparable challenges, characteristics, and history.
- A variable remuneration that is based on challenging official annual goals that the Supervisory Board reviews and approves every year in accordance with the Nominations and Remunerations Committee's recommendations.
- A long-term incentive plan, if applicable. including the allocation of shares or stock options granted on the basis of performance criteria with the aim of fostering long-term commitment among members of the Management Board, in accordance with shareholder interests.
- Furthermore, all members of the Management Board are provided with a company car.

4.4.4.2 Fixed and variable remuneration

The fixed remuneration of Management Board members was increased in line with an automatic legal indexation. The tables below reflect these items, as well the status of members of the Management Board.

<u>Variable remuneration</u>
Variable remuneration is tied to the achievement of formal and demanding objectives defined by the Supervisory Board in accordance with the recommendations of the Nominations and Remunerations Committee.

<u>Variable remuneration for 2024</u>
The principles for calculating variable remuneration for 2024 remained unchanged compared to 2023. In particular, the variable portion remains capped at 50% of the fixed remuneration.

The applicable criteria listed in the table below were approved by the Supervisory Board on the proposal of the Nominations and Remunerations Committee.

Weighting for annual variable remuneration criteria in 2024

Criteria for annual variable remuneration for 2024		Explanation of indicator relevance and implementation modalities	Minimum	Target	Maximum
			as a % of theoretical variable remuneration		
Quantitative criteria	Revenue	These three indicators reflect the quality of group economic and financial management from different complementary points of view. The target objectives correspond to the group budget for 2024, as approved by the Supervisory Board. Determining whether a target has been reached is based on a comparison between the budget and year-end results. The amount of each bonus is based on the degree to which these targets have been reached. Each objective weights 25% of total. There is a linear correlation between low bound and target objective and the possibility of obtaining up to 120% target bonus if related objective is overreached by up to 120%. The cap is set at 120%.	0%	25%	30%
	Adjusted EBITDA		0%	25%	30%
	Free Cash Flow		0%	25%	30%
Qualitative criteria	CSR related indicators: • CO2 emissions - reduction of 8% in intensity compared to the end of 2023 (tCO2/M€ turnover) • Electricity consumption reduced by 15% • Grow by 20% purchases of green energy • More than 35% of new hires must be of less than 30yrs of age • Reduce Injury Frequency Rate: by 3% compared to 2023 value. • Hire of women managers: – For Countries with % of women in management positions < 25% = At least 33% of new manager hires will have to be women. – For Countries with % of women in management positions ≥ 25% to 50% = At least 25% of new manager hires will have to be women. – For Countries with % of women in management positions ≥ 50% = no target needed • Reduce the Absenteeism Rate: For Countries with 2023 absenteeism: ≤6% = limit 2024 it will be the value of 2023 >6% and ≤ 6.5% = target 2024 it will be reduce 2% >6.5% and ≤ 7% = target 2024 it will be reduce 3% >7% and ≤ 7.5% = target 2024 it will be reduce 4% >7.5% and ≤ 8.5% = target 2024 it will be reduce 5% • Increase training hours - ≥25h/ year/ employee • Equal Salary • Registration of Group subcontractors in mySupplace (Company's compliance tool) - ≥ 95% • Documentation Compliance Rate: - Compliance Rate for New Subcontrators' Documentation (registered after 01-01-2024) ≥ 90% -Compliance rate for existing Subcontractors Documentation (registered before 01-01-2024) ≥ 70% – Percentage of Women in the Group's Supervisory Board -≥ 40% M€ turnover)	CSR indicators are designed to measure the effectiveness of measures taken to achieve the social and environmental objectives defined by the Supervisory Board for the Group. Risk control indicators are designed to measure the effective implementation of the internal control framework defined for the Group. The amount of each bonus depends on reaching the target set for each indicator.	0%	12.5%	12.5%
	GRC related indicators: The implementation rate of the internal control framework must be 92% by the end of 2024. (linear correlation between the low bound (78.2%) and the target (92%). if the result is below 78.2% the target is considered not reached)		0%	12.5%	12.5%
Total variable remuneration as a % of theoretical variable remuneration (the variable portion is capped at 50% of the fixed remuneration of each member of the Management Board)			**0%**	**100%**	**115%**

Objectives reached in 2024 and explanation

Criteria for annual variable remuneration for 2024		Objective reached	Evaluation
Quantitative criteria	Revenue	0%	Revenue in 2024 amounted to €996 million, or 0.0% of the target. The objective has not been achieved and the percentage of remuneration under this criterion is 0.0% of the theoretical variable remuneration.
	Adjusted EBITDA	3.25%	Adjusted EBITDA in 2024 amounted to €75.10 million, or 3.25% of the target. The objective is therefore partially met; the percentage of remuneration under this criterion is 0.8% of the theoretical variable remuneration.
	Free Cash Flow	120%	Free cashflow stands at EUR 40,2 millions. The objective is therefore overachieved; the percentage of remuneration under this criterion is 30% of the theoretical variable remuneration.
Qualitative criteria	CSR related indicators: • CO2 emissions - reduction of 8% in intensity compared to the end of 2023 (tCO2/M€ turnover) • Electricity consumption reduced by 15% • Grow by 20% purchases of green energy • More than 35% of new hires must be of less than 30yrs of age • Reduce Injury Frequency Rate: by 3% compared to 2023 value. • Hire of women managers: – For Countries with % of women in management positions < 25% = At least 33% of new manager hires will have to be women. – For Countries with % of women in management positions ≥ 25% to 50% = At least 25% of new manager hires will have to be women. – For Countries with % of women in management positions ≥ 50% = no target needed • Reduce the Absenteeism Rate: For Countries with 2023 absenteeism: ≤6% = limit 2024 it will be the value of 2023 >6% and ≤ 6.5% = target 2024 it will be reduce 2% >6.5% and ≤ 7% = target 2024 it will be reduce 3% >7% and ≤ 7.5% = target 2024 it will be reduce 4% >7.5% and ≤ 8.5% = target 2024 it will be reduce 5% • Increase training hours - ≥25h/ year/ employee • Equal Salary • Registration of Group subcontractors in mySupplace (Company's compliance tool) - ≥ 95% • Documentation Compliance Rate: - Compliance Rate for New Subcontrators' Documentation (registered after 01-01-2024) ≥ 90% -Compliance rate for existing Subcontractors Documentation (registered before 01-01-2024) ≥ 70% – Percentage of Women in the Group's Supervisory Board -≥ 40% M€ turnover)	95%	95% of CSR performance targets were met. The percentage of remuneration under this criterion is 12.5% of the theoretical variable remuneration. – Recruitment rate of people under 30 must be at >35% – result: 37.1% – Volume of training per employee at >23h – result: 27.6h – CO2 emissions at 29.22 tCO2 – result: 28,55 tCO2 – Reduce Injury Severity rate at 0.65 – result: 0,65 – Feminization of management at 25%– result: 26% – Subcontractors mySupplace registration at 95% - result: 97% – Subcontractors' Documentation Compliance Rate (existing subcontractors - ≥7-% - result: 911%; new subcontractors - ≥90% - result: 94.1% – Reduce the Absenteeism Rate – 6,3% - result: 6,6% (this criterion is not linked to variable remuneration) – Percentage of Women in the Group's Supervisory Board – at least 40%; result: 43%
	GRC related indicators: The implementation rate of the internal control framework must be 92% by the end of 2024. (linear correlation between the low bound (78,2%) and the target (92%), if the result is below 78,2% the target is considered not reached)	92%	92% of GRC performance targets were met. The percentage of remuneration under this criterion is 12.5% of the theoretical variable remuneration.
Total variable remuneration as a % of theoretical variable remuneration (the variable portion is capped at 50% of the fixed remuneration of each member of the Management Board)			**55.81%**

The Supervisory Board—which met on 29 January 2025, upon the recommendation of the Nominations and Remunerations Committee—analyzed the level of achievement of the quantitative and qualitative performance goals mentioned above and set the amount of annual variable remunerations for members of the Management Board for 2024. These amounts are detailed in section 4.4.4.9 of this report.

The Supervisory Board noted that the qualitative targets related to CSR indicators were met, and quantitative targets—namely adjusted EBITDA was partially met, free cashflow was met and overachieved and the revenue target was not met.

The principles for calculating variable remuneration for 2025 have been revised compared to 2024 by incorporating new net profit target. The criteria in the table below have been approved by the Supervisory Board in a meeting on 29 January 2025 at the recommendation of the Nominations and Remunerations Committee. The variable part may be up to a maximum of 50% of the annual fixed remuneration.

<u>Variable remuneration for 2024</u>

Weighting for annual variable remuneration criteria in 2025

Criteria for annual variable remuneration for 2025		Explanation of indicator relevance and implementation modalities	Minimum	Target	Maximum
			as a % of theoretical variable remuneration		
Quantitative criteria	Revenue	These four indicators reflect the quality of group economic and financial management from different complementary points of view. The target objectives correspond to the group budget for 2025, as approved by the Supervisory Board. Determining whether a target has been reached is based on a comparison between the budget and year-end results. The amount of each bonus is based on the degree to which these targets have been reached. Each objective weights either 25% or 20% of total. There is a linear correlation between low bound and target objective and the possibility of obtaining up to 140% target bonus if related objective is overreached by up to 120%.	0%	25%	35%
	EBITDA (post IFRS)		0%	25%	35%
	Free Cash Flow		0%	20%	28%
	Net Profit		0%	20%	28%
Qualitative criteria	CSR and related indicators: – Reduce the environmental impact to Group's activities: reduce GHG emissions intensity (Scope 1 & 2) by 8.8% compared to 2024 – Contributing to a low-carbon economy by delivering solutions that drive and support the energy transition: increase the % of green activities of Solutions30 revenue by 20% comparing to 2024 – Ensure a safe and secure work environment: keep the injury severity rate below 0.65 – Train the employees developing their skills to advance their careers: have at least 25 hours of training per employee per year; ensure that at least 80% of active employees participate in ESG awareness sessions – Promote diversity and equal opportunities: ensure at least 25% of women in management positions – Make Solutions30 a reliable partner by ensuring that our partners are thoroughly verified: at least 95% of active subcontractors registered in mySupplace	CSR indicators are designed to measure the effectiveness of measures taken to achieve the social and environmental objectives defined by the Supervisory Board for the Group. GRC indicators are designed to measure the effective implementation of the internal control framework defined for the Group. The amount of each bonus depends on reaching the target set for each indicator.	0%	5%	5%
	GRC related indicators: The implementation rate of the internal control framework must be 92% by the end of 2024. (linear correlation between the low bound (78.2%) and the target (92%), if the result is below 78.2% the target is considered not reached)		0%	5%	5%
Total variable remuneration as a % of theoretical variable remuneration (the variable portion is capped at 50% of the fixed remuneration of each member of the Management Board)			**0%**	**100%**	**136%**

4.4.4.3 Severance pay

In case their contract is terminated without cause, all members of the Management Board are entitled to compensation equal to (i) the total fee agreed until the termination of the contract (fee being a monthly fee agreed as per the contract), (ii) a pro-rata bonus payment equal to the bonus paid for the previous fiscal year pro rata the duration of the provision of the services during the current fiscal year, (iii) a bonus for the previous fiscal year approved but not yet paid, if applicable and (iv) a termination indemnity corresponding: (a) to the last agreed monthly fee multiplied by eighteen (18) and (b) the amount equal to the last approved bonus multiplied by 1.5. This compensation is paid in cash.

When a member of the Management Board leaves the Company, and, if he is entitled to a severance payment, such indemnity is calculated based on the achievement of annual targets for the previous year and pro rata for the year in which his contract was terminated. The severance payment is therefore subject to performance conditions assessed over two financial years.

A member of the Management Board who resigns has no right to any compensation, except for his regular remuneration until the termination of his contract and a compensation related to a non-competition clause, if applicable.

Management Board members' contracts contain a non-competition clause lasting between 3 and 18 months. The Company reserves the right to activate or not the non-competition clause. Activation of the non-competition clause is subject to the terms and conditions defined in the contract and is governed by the applicable legislation governing such clauses. The decision regarding the non-competition clause will be carried out in accordance with established contractual stipulations and will be communicated to the Management Board member in a transparent manner.

For the sake of completeness, the aggregate of the two indemnities (termination indemnity and non-competition indemnity) shall not exceed a maximum of two years' remuneration (fixed and variable). It is agreed in the respective contracts that the termination indemnity, where applicable, includes a non-competition indemnity.

Payment of the non-competition indemnity will be paid in installments staggered over its term, if applicable.

4.4.4.4 Special remuneration

No special remuneration is due or paid to members of the Management Board.

4.4.4.5 Benefits in kind and other

Determined according to local specificities and individual situations, benefits in kind essentially consist of the provision of a company car.

There are no additional or supplemental pension plans for members of the Management Board.

4.4.4.6 Long-term variable remuneration in shares

The long-term variable remuneration policy is designed to attract talent, to encourage Solutions30 SE management- including members of the Management Board - to take a long-term view of their work, to build loyalty, and to facilitate the alignment of their interests with those of the shareholders by giving them a stake in the value of company shares. The principles of a new long-term incentive plan (LTIP) were discussed extensively in the course of 2024 by the Nominations and Remunerations Committee and the Supervisory Board and eventually they were approved by the shareholders at the annual general meeting of shareholders of June 17, 2024.

Following the shareholders' approval of the LTIP in 2024 and the subsequent discussions between the Company and the Supervisory Board, the Supervisory Board agreed to revise the instrument used in the context of the LTIP for the Management Board and the Group Executive Committee and decided to replace the initially foreseen share certificates instrument with a standard stock options' instrument.

Moreover, the Supervisory Board decided to modify the performance period applicable to the LTIP and set it at the years 2025-2027 instead of 2024-2026 not to implement the plan with a retroactive effect.

Other key managers shall be eligible to receive a payment in cash, correlated to the fulfillment of quantitative targets, under the terms of the LTIP made at the sole discretion of the Supervisory Board or, as the case may be, by the Group Management Board.

Apart from the above, the main principles of the LTIP such as its 3 years performance period, the performance targets or dilution remain unchanged and as approved by the shareholders in 2024.

Consistent with best market practices, this LTIP contains the following general provisions:

Purpose: The purpose of the LTIP is to (1) offer competitive compensation packages in the global marketplace and incentivize long-term participation by participants in the Company's success and (2) to align the long-term interests of the Company's executive officers with those of its shareholders by providing them with the opportunity to participate in the Company's long-term growth, while enduring a financial commitment and respective underlying associated risks. The LTIP shall reward key employees for their commitment to the Company and their past performances, and thereof, incentivize them (i) in contributing to the growth and value creation of Solutions30 and subsequently, (ii) allowing them to benefit from the sustainable and growing financial health of the Company, hence promoting a greater alignment of interests between such key employees and the shareholders of Solutions30.

Implementation: This LTIP is designed as a stock options plan starting from a date decided by the Company's Supervisory Board as proposed by the Nomination and Remuneration Committee thereof. The Company aims at granting its key employees stock options of which the

underlying is Solutions30 ordinary shares (the **Stock Options**). Granted Stock Options provide the Beneficiary with the right (but not the obligation) to acquire underlying Solutions30 shares against the corresponding strike price at the end of the performance vesting period.
The granting of Stock Options is determined at the sole discretion of the Company's Supervisory Board upon the recommendation of the Nominations and Remunerations Committee or, when applicable, the Management Board.

Members of the Supervisory Board are not eligible for this plan.

Size: The number of shares available with respect to all Stock Options granted under the LTIP shall not exceed four million nine hundred and five thousand three hundred thirty-four (4,905,334) in the aggregate. This is equivalent to a gross maximum dilution of circa. 5% of the outstanding share capital of the Company. The effective net dilution is expected to be significantly less under today's assumptions.
No individual shall be entitled to a right to be granted for more than 25% of the Stock Options pool.

Term and vesting period of the instruments: For members of the Management Board and the Group Executive Committee, instruments shall be definitively allocated after the defined performance criteria have been achieved for a period of three consecutive years and may only be exercised one year after their definitive allocation.

Price: The Strike Price at which each vested Stock Option can be exercised shall be set to correspond to the average fair market value of Solutions30 shares over the last three months preceding the grant date.

Performance criteria for members of the Management Board and Group Executive Committee:

Performance conditions - KPI factors	Weight	Definition
Revenue	25%	Revenue target is defined for the end of the performance period (end of 2027). The criterion is assessed by calculating the sum of the performances over the three (3) fiscal years in relation to the target performance. Possibility to overshoot up to 120%.
EBITDA	30%	EBITDA target is defined for the end of the performance period (end of 2027). The criterion is assessed by calculating the sum of the performances over the three fiscal (3) years in relation to the target performance. Possibility to overshoot up to 120%.
Free cash flow	25%	Free Cash Flow target is defined for the end of the performance period (end of 2027). The criterion is assessed by calculating the sum of the performances over the three (3) fiscal years in relation to the target performance. Possibility to overshoot up to 120%.
Relative Total Shareholder Return (TSR")	20%	Relative TSR performance is assessed at each end of cycle (end of 2027). The criterion is assessed by calculating Solutions30 share price performance to the average performance of a peer group composed of comparable companies.
Trigger: Environmental, Social and Governance (**ESG**) metric (from 0.9 to 1.0):	ESG target will be defined and assessed on a yearly basis and at the end of the performance period (end of 2027). The criterion is assessed by calculating the sum of the performances over the three (3) fiscal years in relation to the target performance. 0,9 if the ESG targets are met at less than 70% (low bound), 1 if the ESG targets are met at 100% (high bound) or more. Linear correlation between the 2 bounds.	

No Stock Options were granted in the course of 2024.

Stock Options will be granted in Q2 2025, the details will be provided in the annual report 2025.

4.4.4.7 Shares held by members of the Management Board

As of the date of this report, the members of the Management Board held a total of 17,354,400 shares, representing 16.2% of the Company's shares and voting rights (on a fully diluted basis). Transactions carried out by members of the Management Board are published on the Company's website, in the Regulated Information section. Members of the Management Board are required to comply with the rules governing trading in Company securities.

4.4.4.8 Trading in Company securities

The members of the Management Board and the Supervisory Board are aware of the rules to be applied in terms of preventing insider trading, in particular those arising from European Market Abuse Regulation No. 596/2014, which came into force on July 3, 2016, and the recommendations of the French Financial Markets Authority, in particular concerning the periods during which share trading is prohibited.

Insider information is specific, non-public information which, if made public, could have a significant influence on the share price. This insider information may be of three types: strategic, related to the definition and implementation of the Company's growth policy; recurring, related to the annual timetable for drafting and disclosing annual and interim financial statements, regular communications, or periodic meetings devoted to financial information; and one-off, related to a given program, project, or financial transaction.

All members of the Management Board and the Supervisory Board, as well as any person considered to be an insider, must refrain from directly or indirectly carrying out (or recommending to carry out) any transaction in the financial instruments of the Company and its subsidiaries for which they have insider information or from communicating insider information, as well as from recommending to another person, on the basis of insider information, that they carry out insider trading in the Company's financial instruments.

Transactions involving the purchase or sale of Company securities or financial instruments are prohibited during periods between the date on which insiders are privy to specific information regarding business developments or the Company's outlook - which, if made public, could noticeably influence the share price - and the date on which this information is made public.

Moreover, all transactions are strictly forbidden for a period of:

- Thirty calendar days before the scheduled publication date of the annual consolidated financial statements and half-year consolidated financial statements
- Fifteen calendar days before the scheduled publication date of quarterly financial information

At the beginning of each calendar year, the Company draws up and releases a timetable for determining the periods during which trading in Company securities is prohibited.

4.4.4.9 Remuneration for members of the Management Board for 2024:

To better align the terms of their service provision contracts, all members of the Management Board signed new contracts on September 7, 2022, which voided and replaced their previous contracts. Further to the January 24, 2023 and November 7, 2023 decisions of the Supervisory Board, the Management Board members (signed amendments to their contracts (i) on January 31, 2023 increasing their remuneration by 6% and (ii) on November 20, 2023 increasing their remuneration by additional 7.7% to reflect the applicable indexation trends.

Gianbeppi FORTIS, Chairman of the Management Board

Summary of Gianbeppi Fortis' remunerations

	2023		2024	
In €	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	400,433	400,433	389,753	389,753
Variable remuneration	178,786	178,786	108,764	—
Special remuneration	—	—	—	—
Directors' fees	—	—	—	—
Benefits in kind and other	19,722	19,722	19,530	19,530
Total	**598,941**	**598,941**	**518,047**	**409,283**

Since the signature of a contract for services, dated September 1, 2013, the remuneration and benefits described in the table below were received by GIAS International, a former Luxembourg entity wholly owned by Gianbeppi Fortis, and as from December 13, 2022 by Gianbeppi Fortis himself.

In an amendment dated January 31, 2023, the monthly fixed remuneration for Gianbeppi Fortis rose from €27,234 before tax to €28,868 before tax. To this fixed remuneration may be added a variable remuneration, at the discretion of the Supervisory Board and based on reaching quantitative and qualitative goals as described in the preceding section, up to 50 % of the annual fixed fee.

Due to the liquidation of Gianbeppi Fortis' personal holding, Gias International, the Company replaced the service contract of Gianbeppi Fortis with an employment agreement as from December 23, 2022 having the same conditions and cost as before. The contract was entered into for an indefinite period and concerns managing and leading Solutions30 SE teams in a process of internal and external development with the objective of improving its management and productivity just as the previous services contracts linking the Company and Gianbeppi Fortis did.

Long-term remuneration in securities

As highlighted above in chapter 4.4.4.6 of this annual report, a new LTIP is in process of implementation.

Summary of remuneration paid to Gianbeppi Fortis :

	2023	2024
Total remuneration for the period[1]	598,941	518,047
Valuation of options allocated during the year	—	—
Valuation of performance shares allocated during the period	—	—
Valuation of other long-term remuneration plans	—	—
Total	**598,941**	**518,047**

[1] Remuneration paid for 2023 and remuneration due for 2024, as detailed in the previous table.

Other elements of Gianbeppi Fortis' status

	Employ m ent contrac t	Supplement ary pension plan	Severance pay or benefits owed or potentially owed due to termination or change in office	Non-competition fees
Gianbeppi FORTIS	YES	NO	YES	YES

Deferred remunerations

Severance pay and non-competition fee

Please refer for details to chapter 4.4.4.3 of this report.

Amaury BOILOT, Member of the Management Board

Summary of Amaury Boilot's remunerations

	2023		2024	
In €	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	381,285	381,285	375,540	375,540
Variable remuneration	190,643	190,643	104,797	—
Special remuneration	—	—	—	—
Directors' fees	—	—	—	—
Benefits in kind and other	14,877	14,877	45,866	45,866
Total	**586,805**	**586,805**	**526,203**	**421,406**

Amaury Boilot was under a Luxembourg employment contract until July 31, 2022. The Supervisory Board, which met on April 27, 2022, on the proposal of the Nominations and Remunerations Committee, decided, for the sake of consistency, to conclude a service contract with Amaury Boilot. This service contract was signed on September 7, 2022, and went into effect on August 1, 2022. By an amendment dated January 31, 2023, ABO Conseil's fixed monthly remuneration was increased from €27,233 (excluding tax) to €28,868 (excluding tax) per month. To this fixed remuneration may be added a variable remuneration, at the discretion of the Supervisory Board and based on reaching quantitative and qualitative goals as described in the preceding section, up to 50 % of the annual fixed fee.

By an amendment dated November 20, 2023, ABO Conseil's fixed monthly remuneration was increased from €28,868 (excluding tax) to €31,090 (excluding tax) per month.

The remuneration and benefits described in the table below were received by the entity ABO Conseil SARL, which is wholly owned by Amaury Boilot.

Amaury Boilot is not entitled to any pension obligations or other life annuity benefits, other than those granted under the compulsory basic pension plan and supplemental pension plans.

Long-term remuneration in securities

As highlighted above in chapter 4.4.4.6 of this annual report, a new LTIP is in process of implementation.

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Other elements of Amaury Boilot's status

	2023	2024
Total remuneration for the period[1]	586,805	526,203
Valuation of options allocated during the year	—	—
Valuation of performance shares allocated during the period	—	—
Valuation of other long-term remuneration plans	—	—
Total	**586,805**	**526,203**

[1] Remuneration paid for 2023 and remuneration due for 2024, as detailed in the previous table.

Other elements of Amaury Boilot's status

	Employ m ent contrac t	Supplement ary pension plan	Severance pay or benefits owed or potentially owed due to termination or change in office	Non-competition fees
Amaury BOILOT	NO	NO	YES	YES

Deferred remunerations

Severance pay and non-competition fee

Please refer for details to chapter 4.4.4.3 of this report.

Luc BRUSSELAERS, Member of the Management Board

Summary of Luc Brusselaers' remuneration

	2023		2024	
In €	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	275,141	275,141	300,264	300,264
Variable remuneration	137,571	137,571	83,791	—
Special remuneration	—	—	—	—
Directors' fees	—	—	—	—
Benefits in kind and other	9,000	9,000	9,000	9,000
Total	**421,712**	**421,712**	**393,055**	**309,264**

A contract for services was entered into on January 1, 2020, between As A Service, a Belgian company wholly owned by Luc Brusselaers, and Solutions30 SE, for an indefinite period and concerns managing and leading the Company's teams in a process of internal and external development with the objective of improving and perfecting its management and productivity. Under this contract, As A Service's fixed monthly remuneration is set at €16,000 (excluding tax) per month. By an amendment dated January 31, 2023, As A Service's fixed monthly remuneration was increased from €16,000 (excluding tax) to €23,233 (excluding tax) per month. To this fixed remuneration may be added a variable remuneration, at the discretion of the Supervisory Board and based on reaching quantitative and qualitative goals as described in the preceding section, up to 50 % of the annual fixed fee.

By an amendment dated November 20, 2023, As A Service's fixed monthly remuneration was increased from €23,233 (excluding tax) to €25,022 (excluding tax) per month.

In addition, Luc Brusselaers does not currently have an employment contract with Solutions30 SE.

Long-term remuneration in securities

As highlighted above in chapter 4.4.4.6 of this annual report, a new LTIP is in process of implementation.

Summary of remuneration paid to Luc Brusselaers:

	2023	2024
Total remuneration for the period[1]	421,712	393,055
Valuation of options allocated during the year	—	—
Valuation of performance shares allocated during the period	—	—
Valuation of other long-term remuneration plans	—	—
Total	**421,712**	**393,055**

[1] Remuneration paid for 2023 and remuneration due for 2024, as detailed in the previous table.

Other information about Luc Brusselaers' status

	Employ m ent contrac t	Suppleme nt ary pension plan	Severance pay or benefits owed or potentially owed due to termination or change in office	Non-competiti on fees
Luc BRUSSELAERS	NO	NO	YES	YES

Deferred remunerations

Severance pay and non-competition fee

Please refer for details to chapter 4.4.4.3 of this report.

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Wojciech POMYKALA, Member of the Management Board

Summary of remuneration for Wojciech Pomykala

	2023		2024	
In €	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	236,257	236,257	300,264	300,264
Variable remuneration	118,129	118,129	83,791	—
Special remuneration	—	—	—	—
Directors' fees	—	—	—	—
Benefits in kind and other	19,200	19,200	19,200	19,200
Total	**373,586**	**373,586**	**403,255**	**319,464**

* Information from the date Wojciech Pomykala joined the Management Board, i.e. as of February 1, 2023.
** Annual bonus of EUR 9,535 mentioned previously was paid prior to joining the Management Board and was related to his previous function

Since the signature of a contract for services, dated February 1, 2023, the remuneration and benefits described in the table below are received by Mastery of Management Sp. z o.o., a Polish entity wholly owned by Wojciech Pomykala.

Under this contract, the fixed monthly remuneration is €19,419 per month for the first six months of the contract and then increases to €23,233 per month. To this fixed remuneration may be added a variable remuneration, at the discretion of the Supervisory Board and based on reaching quantitative and qualitative goals as described in the preceding section, up to 50 % of the annual fixed fee.

By an amendment dated November 20, 2023, Mr. Pomykala's fixed monthly remuneration was increased from €23,233 (excluding tax) to €25,022 (excluding tax) per month.

Wojciech Pomykala is not entitled to any pension.

Long-term remuneration in securities

As highlighted above in chapter 4.4.4.6 of this annual report, a new LTIP is in process of implementation.

Summary of remuneration paid to Wojciech Pomykala

	2023	2024
Total remuneration for the period[1]	373,586	**403,255**
Valuation of options allocated during the year	—	—
Valuation of performance shares allocated during the period	—	—
Valuation of other long-term remuneration plans	—	—
Total	**373,586**	**403,255**

[1] Remuneration paid for 2023 and remuneration due for 2024, as detailed in the previous table.

Other elements of Wojciech Pomykala's status

	Employ m ent contrac t	Supplement ary pension plan	Severance pay or benefits owed or potentially owed due to termination or change in office	Non-competition fees
Wojciech POMYKALA	NO	NO	YES	YES

Deferred remunerations

Severance pay and non-competition fee

Please refer for details to chapter 4.4.4.3 of this report.

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5 Comments on the Year

5. COMMENTS ON THE YEAR

5.1 Review of the Group's financial position and earnings

The consolidated financial statements for Solutions30 were prepared in accordance with IFRS (International Financial Reporting Standards) as adopted by the European Union and applicable at the end of the reporting period, i.e. December 31, 2024.

5.1.1 Key financial highlights and performance indicators

The Group's accounting principles for preparing its accounts are described in note 2 of section 6.2. "Notes to the consolidated financial statements."

In millions of euros	31.12.2024	31.12.2023	Change
Revenue	996.0	1,057.0	(5.8%)
Operating costs	826.1	887.9	(7.0%)
As a % of revenue	*82.9%*	*84.0%*	
Central org. costs	94.8	94.8	—%
As a % of revenue	*9.5%*	*9.0%*	
Adjusted EBITDA	75.1	74.6	0.7%
As a % of revenue	*7.5%*	*7.1%*	
Adjusted EBIT	28.4	22.6	25.6%
As a % of revenue	*2.9%*	*2.1%*	
Net income, group share	(15.8)	(22.7)	n.a.
Adjusted net income, group share *	(6.0)	(12.9)	n.a.
Free cash flow	40.2	13.4	n.a.
Free cash flow net	5.9	(17.0)	n.a.

Financial structure figures (€ millions)	**31.12.2024**	**31.12.2023**	**Change**
Equity	108.1	124.6	(16.5)
Net debt	73.8	78.4	(4.7)
Net bank debt	0.8	(5.7)	+6.5

** Adjusted for amortization of customer relationships (group share) net of the associated tax impact, charge relating to past acquisitions, purely accounting in nature, with no cash impact, and unrelated to tangible assets.*

5.1.2 Change of scope

Solutions30 is the natural center of a highly fragmented market. Since 2021, given the general context, the Group slowed down its external growth strategy but made the following acquisitions in 2023 and 2024:

Country	Company	Consolidation date	Revenue at acquisition	Comment
France	ELEC-ENR	July 6, 2023	€4.0 million	Market share gains
France	Solutions 30 Solar	April 18, 2024	€20 million	Operating in the energy segment in France. Solutions 30 Solaire, which is 10%-owned by the Group, acquired a 100% stake in the French company So-Tec. Solutions 30 Solaire has been accounted for by the equity method since that date.
Netherlands	Xperial	July 1, 2024	€15 million	Operating in the energy segment of the Netherlands and Germany

5.1.3 Performance analysis for 2024

5.1.3.1 Consolidated revenue

	12 months 2023	12 months 2024			
	Total	Organic growth of existing subsidiaries	Organic growth from acquired companies	Acquisitions	**Total**
Total	1,057.0	(63.5)	2.5	—	**996.0**
From Benelux	381.6	(10.7)	0.7	—	**371.6**
From France	403.3	(44.3)	1.8	—	**360.8**
From Other Countries	272.1	(8.6)	—	—	**263.6**

Solutions30's consolidated revenue for 2024 amounted to €996.0 million, down -5.8% compared to 2023. This includes an organic contraction of -6.4%, a +0.2% impact from acquisitions, and a +0.4% favorable exchange rate effect. It reflects the Group's strategic orientations, aimed at giving greater priority to margins over revenue growth, in a context where it is currently operating in markets and business segments at different stages of maturity. Solutions30 began optimizing its customer portfolio in the telecommunications sector, particularly in France and Spain, where certain contracts no longer met its profitability requirements. At the same time, the Group stepped up the development of its profitable growth drivers in Germany and in energy services.

Adjusted EBITDA amounted to €75.1 million, up +0.7% on 2023, despite lower revenue, reflecting a further increase in adjusted EBITDA margin to 7.5% from 7.1% in 2023 (+40 basis points). This performance reflects the relevance of the selective strategy implemented by the Group in 2024.

Free cash flow came to €40.2 million, a clear improvement of €26.8 million compared with 2023 (€13.4 million). This reflects a favorable trend in working capital, in a context where Solutions30 is increasingly and continuously focusing on profitability and cash generation. Net free cash flow, after repayment of lease liabilities and interest paid on that debt, will be positive in 2024, at €5.9 million, compared with a negative -€17.0 million in 2023.

The Group's financial structure remains solid, with a cash position net of bank debt nearing equilibrium at -€0.8 million at the end of 2024. In addition, financing requirements were fully covered by the successful refinancing of the Group's bank debt in November 2024, totaling €120 million.

5.1.3.2 Analysis by geographic segment

	2024	2023	Variations
Benelux			
Revenue	371.6	381.6	(2.6)%
Adjusted EBITDA	37.1	43.6	(14.9)%
Adjusted EBITDA margin %	10.0%	11.4%	
France			
Revenue	360.8	403.3	(10.5)%
Adjusted EBITDA	34.1	35.5	(3.9)%
Adjusted EBITDA margin %	9.5%	8.8%	
Autres pays			
Revenue	263.6	272.1	(3.1)%
Adjusted EBITDA	16.3	5.5	+196.4%
Adjusted EBITDA margin %	6.2%	2.0%	
*HQ**	*(12.4)*	*(10.0)*	*+24.0%*
Revenue	**996.0**	**1,057.0**	**(5.8)%**
Adjusted EBITDA	**75.1**	**74.6**	**+0.7%**
Adjusted EBITDA margin %	**7.5%**	**7.1%**	

**Costs related to the Group's centralized functions*

In the Benelux, the Group's leading region in terms of revenue, revenue amounted to €371.6 million in 2024, down slightly by -2.6% (-2.8% organic) from a very high basis of comparison (+72% in 2023). This decline is due to the Connectivity business (2024 revenue of €282.2 million, down -7.2%), as the fiber-optic roll-out in Belgium has been slowed by negotiations between service providers aimed at streamlining their nationwide roll-out operations. The merger between Proximus and Fiberklaar has also prompted the Group to adapt its operating processes.

Energy revenue totaled €64.8 million, up +11.6%, driven by the roll-out of smart meters and strong momentum in energy transition support services, notably with the entry into production of the contract to modernize over 1,000 km of low-voltage electricity network in Flanders. In addition, the acquisition of Xperal in September 2024 opened up new prospects for solar power in the Benelux countries.

Lastly, the Technology business maintained its strong momentum, with revenue up by +27.6% to €24.5 million, driven notably by the launch of a new IT support contract in the fourth quarter.

The Benelux's adjusted EBITDA margin remained in double-digit territory throughout the year at 10.0%, demonstrating the Group's ability to effectively adapt its processes and organization to the temporary slowdown in the Connectivity business. Adjusted EBITDA amounted to €37.1 million in 2024.

In France, revenue amounted to €360.8 million, down -10.5% (-11.0% organic). Revenue from the Connectivity business contracted by -26.9% to €208.8 million, reflecting the selective measures implemented since the second quarter to improve margins. This has allowed the Group to significantly reduce its exposure to certain contracts that were no longer meeting profitability standards due to a fiber roll-out market that has slowed since the beginning of the year.

In 2024, Solutions30 successfully continued to expand its Energy business, recording sustained growth of +52.0% to reach revenue of €78.4 million, or 22% of the total (almost 30% in the fourth quarter). In the photovoltaic sector, the Group benefits from a highly dynamic market and a strong leading position. The Energy business serves as a strategic diversification lever for the Group in France, with the goal of achieving revenue of €150 million in this segment by 2026.

In the Technology business, revenue amounted to €73.6 million, up +11%, driven by a surge in activity linked to the 2024 Olympic Games and continued momentum in IT support services.

France's adjusted EBITDA margin stood at 9.5%, up 70 basis points compared to 2023. This increase results from the selective strategy implemented in the Connectivity business, which prioritizes margin improvement over revenue growth. It also reflects the growing importance of the Energy business and the associated economies of scale, as well as ongoing efforts to streamline the organization and centralized functions.

In Other Countries, revenue amounted to €263.6 million, down -3.1%. This trend includes an organic contraction of -4.5% and a positive currency effect of +1.4%, reflecting the appreciation of the zloty and pound against the euro during this period.

With revenue up +33.6% to €84.4 million, Germany confirms its status in 2024 as a powerful growth driver and the Group's future third pillar in Europe, alongside the Benelux and France. Backed by privileged relationships with Germany's six main telecom service providers, Solutions30 is successfully replicating its model in this market, whose exceptional potential is being confirmed by the accelerating roll-out of fiber optics, and strong future investment momentum in infrastructure in general.

In Poland, strong growth continues, reaching +18.0% in 2024. In Italy, an agreement reached with the main telecoms customer has eliminated risk and business returned to normal starting in the third quarter, with economic conditions set to improve gradually over the first half of 2025. Revenue was down -16.0% for the year, but returned to growth in the fourth quarter. In Spain, where revenue contracted by -34.2%, the Group has considerably reduced its exposure to the mature telecoms market, and is restructuring its Connectivity business while refocusing on the Energy and Technology businesses. Finally, in the United Kingdom, revenue was down -23.3%, reflecting increased selectivity and a refocusing on the fiber and energy services markets.

Adjusted EBITDA for Other Countries stood at €16.3 million, three times its 2023 level (€5.5 million). The adjusted EBITDA margin was 6.2%, compared with 2.0% in 2023. This significant improvement reflects Germany's solid performance. It also reflects Italy's return to equilibrium, after the losses posted in 2023, and the initial progress made in the United Kingdom.

5.1.3.3 Consolidated earnings

On the basis of adjusted EBITDA of €75.1 million for 2024, after recognition of operating impairment and provisions of €14.9 million (compared to €22.8 million in 2023), and after amortization of the right to use leased assets (IFRS 16) amounting to €31.8 million (€29.2 million in 2023), the Group's adjusted EBIT stood at €28.4 million, up +25.6% on 2023, and represents 2.9% of revenue for the year (2.1% in 2023).

Operating income also returned to positive territory in 2024, reaching €0.6 million, compared with a loss of -€2.7 million in 2023. It includes:

- €13.4 million in net non-current operating expenses. These expenses are mostly related to restructuring costs, reflecting the Group's efforts to optimize its customer portfolio in certain markets and to streamline its structure accordingly, particularly in Spain, Italy, and France.
- €14.5 million in customer relationship amortization, with no change from 2023. This charge, relating to past acquisitions, is purely accounting in nature, with no impact on cash flow and tangible assets.

Net financial income was -€14.7 million, compared with -€13.1 million in 2023. It includes a bank interest charge of -€7.2 million, compared with -€5.4 million in 2023, mainly reflecting a higher average drawdown in 2024, and interest on leases (IFRS 16) of -€3.2 million (-€1.7 million in 2023). It also includes, in 2024, non-cash income of €1.1 million, linked to the downward adjustment of the value of earnouts on past acquisitions (compared with a charge of -€0.8 million in 2023).

After accounting for a net tax charge of -€1.4 million, for the Group's €0.4 million share of So-Tec's income, which is accounted for by the equity method, and deducting minority interests of €0.7 million, group net income amounted to -€15.8 million, a considerable improvement compared to 2023 (-€22.7 million). Adjusted for the amortization of customer relationships net of their tax impact, adjusted group net income, strictly reflecting its operating performance, amounted to -€6.0 million, compared with -€12.9 million in 2023.

5.1.3.4 Cash flow

The Group's 2024 operating cash flow was €56.6 million. The change in working capital, restated for non-cash items, represents a positive flow of €1.6 million, compared with a negative flow of -€26.2 million in 2023. In addition to the impact from declining revenue, this sharp improvement reflects the Group's changing business profile, as well as the increased focus on cash generation, with favorable trends in average customer payment terms and advance payment flows. The change in working capital includes a sharp reduction in factoring of -€40.5 million, due to a lower volume of receivables in France as a result of the aforementioned drop in activity, as well as favorable payment terms in Germany. As a result, cash flow from operating activities in 2024 rose sharply to €58.2 million compared to €34.1 million in 2023.

Net investments amounted to -€18.0 million, or -1.8% of revenue, in line with their normal levels of around 2%, and were mainly related to information systems and technical equipment. In particular, Solutions30 relies on its proprietary IT platform, Smartfix, as a strategic tool to efficiently manage its large-scale operations. This platform accounts for the bulk of the Group's annual investments.

Overall, free cash flow amounted to €40.2 million in 2024, a significant improvement over 2023 (€13.4 million). After repayment of lease liabilities and related interest (IFRS 16), amounting to -€34.3 million, net free cash flow turned positive in 2024, at €5.9 million, compared with -€17.0 million in 2023.

Taking into account -€3.5 million in earn-outs paid on past acquisitions, -€0.1 million in acquisitions made during the period, -€6.9 million in interest paid, -€14.3 million in net reimbursements of loans, -€1.9 million in debt issuance costs and the -€1.1 million impact of exchange rate fluctuations, the change in cash position was -€22.0 million.

5.1.3.5 Financial structure

Solutions30 maintains a solid financial structure, combining strong liquidity with virtually no net financial debt. At December 31, 2024, the Group's gross cash position stood at €96.3 million, compared with €118.2 million at the end of December 2023. Gross bank debt amounted to €97.0 million, compared with €112.5 million at December 31, 2023, due to the repayment of loans during the year. As a result, the Group's net bank debt was balanced overall at €0.8 million at December 31, 2024, compared with a net cash position of €5.7 million at December 31, 2023.

This financial position is further strengthened by the fact that outstanding receivables issued under the Group's non-recourse factoring program dropped sharply to €69 million at December 31, 2024, compared with €109 million at December 31, 2023. Generally speaking, factoring can be used to finance working capital arising from recurring activities that are fully developed, at a moderate cost. This program, combined with a solid financial structure, provides Solutions30 with the resources it needs to finance its growth strategy.

After taking into account €68.8 million in lease liabilities (IFRS 16) and €4.1 million in potential financial debt linked to earnouts and put options, the Group's total net debt stood at €73.8 million at December 31, 2024, down slightly from €78.4 million at December 31, 2023.

In November 2024, Solutions30 completed the refinancing of its entire bank debt, for a total of €120 million, including an effective loan of €83 million and a loan commitment of €37 million to finance growth. This new loan, arranged with a syndicate of eight long-standing partner banks, strengthens the Group's financial base and provides it with the resources it needs to pursue its expansion, particularly in the energy sector. With a 7-year maturity, it also extends the debt maturity profile while maintaining a cost comparable to that of the previous debt.

5.2 Trends and outlook

Following a successful 2024, during which Solutions30's portfolio optimization strategy proved effective, the Group intends to continue prioritizing margins over volumes in its most mature markets while allocating more resources to segments with the strongest prospects for profitable growth, particularly in Germany and energy services.

Confident in its positioning and ability to seize the numerous opportunities within its markets, the Group is fully committed to achieving its 2026 objectives, as presented at the Capital Markets Day held on September 26, 2024. These include achieving an adjusted EBITDA margin in excess of 10% in each of its three main geographic segments: Benelux, France, and Germany.

In the Benelux, the Group is confident it will be able to capitalize on its leading market position and return to growth in 2025.

In France, Energy Solutions revenue is set to triple compared with 2023, reaching €150 million in 2026. For Connectivity Solutions, the Group is focused on stabilizing its business while applying a disciplined approach to contract selectivity.

In Germany, Solutions30 is targeting a first milestone in 2026, with revenue ranging between €150 million and €200 million. Germany should continue to grow faster than the rest of the Group, becoming one of its biggest contributors. In the longer term, the country is set to benefit from strong investment momentum in infrastructure, which should translate into numerous growth opportunities for Solutions30, not only in fiber optics, but also in the Energy (smart grids, solar power, energy storage, electric vehicle charging infrastructure, smart meters) and Technology (rail network signaling, Internet of Things) businesses.

In the rest of Europe, Solutions30 has adopted a differentiated approach, with the aim of maintaining profitable growth in Poland, continuing to improve performance in the United Kingdom, and restoring margins in Italy and Spain by 2026, or else initiating a strategic review in these two countries.

5.3 Financial indicators not defined by IFRS

The Group uses financial indicators not defined by IFRS:

- Profitability indicators and their components are key operational performance indicators used by the Group to monitor and evaluate its overall operating earnings and earnings by country.
- Cash flow indicators are used by the Group to implement its investment and resource allocation strategy.

The non-IFRS financial indicators used are calculated as follows:

Organic growth includes the organic growth of acquired companies after they are acquired, which Solutions30 assumes they would not have experienced had they remained independent. In 2024, the Group's organic growth includes only the internal growth of its long-standing subsidiaries.

Adjusted EBITDA is the "operating margin" as reported in the Group's financial statements.

Free cash flow corresponds to the net cash flow from operating activities minus the acquisitions of intangible assets and property, plant, and equipment net of disposals.

Calculation of free cash flow:

In millions of euros	31.12.2024	31.12.2023
Net cash flow from operating activities	58.2	34.1
Acquisition of fixed assets, net	(18.6)	(21.4)
Disposal of non-current assets after tax	0.7	0.7
Free cash flow	**40.2**	**13.4**

Net free cash flow corresponds to free cash flow less "Repayment of lease liabilities" and "Interest paid on lease liabilities" as shown in the Group's consolidated statement of cash flows.

Calculation of net free cash flow:

In millions of euros	31.12.2024	31.12.2023
Free cash flow	***40.2***	***13.4***
Repayment of lease liabilities	(31.1)	(28.7)
Interest paid on lease liabilities	(3.2)	(1.7)
Free cash flow net	**5.9**	**(17.0)**

Cash net of debt corresponds to "Cash and cash equivalents" as it appears in the Group's financial statements from which is deducted "Loans from credit institutions, long-term" and "Short-term loans from credit institutions, lines of credit, and bank overdrafts" as they appear in note 10.2 of the Group's annual financial statements.

Adjusted EBIT corresponds to operating income as shown in the Group's financial statements, to which "Customer relationship amortization" and "Other non-current operating expenses" are added and from which "Other non-current operating income" is deducted.

Reconciliation between operating income and adjusted EBIT:

In millions of euros	31.12.2024	31.12.2023
Operating income	**0.6**	**(2.7)**
Customer relationship amortization	14.5	14.4
Other non-current operating income	(2.2)	(0.4)
Other non-current operating expenses	15.5	11.4
Adjusted EBIT	**28.4**	**22.6**
As a % of revenue	2.9%	2.1%

The adjusted group share of net income corresponds to the "Net income, Group share" as shown in the Group financial statements, to which is added "Amortization of customer relationships, group share" and from which is deducted the "Tax impact on amortization of customer relationships, Group share."

In millions of euros	31.12.2024	31.12.2023
Net income, group share	***(15.8)***	***(22.7)***
Amortization of customer relationships, Group share	13.2	13.1
Tax impact on amortization of customer relationships, Group share	(3.4)	(3.3)
Adjusted group share of net income	**(6.0)**	**(12.9)**

Net debt corresponds to "Debt, long-term," "Debt, short-term," and long- and short-term "Lease liabilities" as they appear in the Group's financial statements from which "Cash and cash equivalents" as they appear in the Group's financial statements are deducted.

Net debt/EBITDA ratio corresponds to "net debt" divided by annualized EBITDA.

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Net debt-to-equity ratio corresponds to “net debt” divided by equity.

Net debt:

In millions of euros	31.12.2024	31.12.2023
Bank debt	97.0	112.5
Lease liabilities	68.8	76.4
Future liabilities from earnouts and put options	4.1	7.7
Cash and cash equivalents	(96.3)	(118.2)
Net debt	**73.8**	**78.4**
Operating margin (Adjusted EBITDA) Operating margin (Adjusted EBITDA)	**75.1**	**74.6**
Net debt ratio	*0.98*	*1.05*
Equity	**108.1**	**124.6**
% of net debt	*68.2 %*	*62.9 %*

Net bank debt corresponds to “Long-term loans from credit institutions” and “Short-term loans from credit institutions, lines of credit, and bank overdrafts” as they appear in note 10.2 of the Group’s annual financial statements from which are deducted “Cash and cash equivalents” as they appear in the Group’s financial statements.

In millions of euros	31.12.2024	31.12.2023
Loans from credit institutions, long-term	74.3	75.6
Short-term loans from credit institutions and lines of credit	22.7	37.0
Gross bank debt	**97.0**	**112.6**
Cash and cash equivalents	(96.3)	(118.2)
Net bank debt	**0.8**	**(5.7)**
Cash net of bank debt	**(0.8)**	**5.7**

Gross bank debt corresponds to “Loans from credit institutions, long-term” and “Short-term loans from credit institutions, lines of credit, and bank overdrafts” as they appear in note 10.2 of the Group’s annual financial statements.

Working capital corresponds to “current assets” as reported in the Group’s financial statements (excluding “Cash and cash equivalents” and “Derivative financial instruments”) less “current liabilities” (excluding “Debt, short-term,” “Current provisions,” and “Lease liabilities”).

Working capital:

In millions of euros	31.12.2024	31.12.2023
Inventory and work in progress	24.7	25.7
Trade receivables and related accounts	219.5	211.6
Current contract assets	0.9	1.0
Other receivables	79.1	66.5
Prepaid expenses	6.1	3.1
Trade payables	(171.7)	(200.1)
Tax and social security liabilities	(143.4)	(120.8)
Other current liabilities	(21.0)	(15.0)
Deferred income	(56.8)	(18.9)
Working capital	**(62.6)**	**(46.9)**
Change in working capital	(15.6)	17.7
Non-monetary items	14.0	8.5
Change in working capital adjusted for non-monetary items	**(1.6)**	**26.2**

Net investments correspond to the sum of the lines “Acquisition of current assets,” “Acquisition of non-current financial assets,” and “Disposal of non-current assets after tax” as they appear in the consolidated statement of cash flows.

Net investments:

In millions of euros	31.12.2024	31.12.2023
Acquisition of non-current assets	(18.2)	(21.6)
Acquisition of non-current financial assets	-0.4	0.2
Disposal of non-current assets after tax	0.7	0.7
Net investments	**(17.9)**	**(20.7)**

Operating costs correspond to costs incurred for the Group’s operations, included in the “operating margin” (Excluding structural costs).

Structural costs correspond to costs incurred by the Group’s head office functions in various countries, included in the “operating margin” (Excluding operating costs).

Expenses related to the Group’s centralized functions refer to costs incurred by the parent company’s headquarters functions and are included in the “operating margin.”

CONSOLIDATED FINANCIAL STATEMENTS 2024

Solutions30

Solutions for New Technologies

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6.1 Consolidated Financial Statements

6.1.1 Consolidated statement of comprehensive income

Net income

(In millions of euros)	*Notes*	2024	2023
Revenue	3	996.0	1,057.0
Other current operating income	5.1	21.3	25.5
Raw materials, goods and consumables	5.1	(97.9)	(111.6)
Employee costs	4.2	(237.5)	(246.3)
Payroll taxes, taxes, duties, and similar payments		(64.2)	(65.0)
Other current operating expenses	5.1	(542.5)	(585.0)
Operating margin (Adjusted EBITDA)	**5.1**	**75.1**	**74.6**
Depreciation, amortization and impairment of fixed assets	11.1/14	(64.7)	(60.9)
Charges to and reversals of provisions		3.6	(5.5)
Other non-current operating income	5.2	2.2	0.4
Other non-current operating expenses	5.2	(15.5)	(11.4)
Operating income	**5.2**	**0.6**	**(2.7)**
Financial income	10.4	3.0	1.4
Financial expenses	10.4	(17.7)	(14.5)
Net financial income	**10.4**	**(14.7)**	**(13.1)**
Income taxes	17	(1.4)	(1.8)
Income from associates	15.2	0.4	—
Consolidated net income		**(15.1)**	**(17.5)**
Group share		(15.8)	(22.7)
Minority interests	12.3	0.7	5.2
Basic earnings per share, Group share (in euros)	12.2	(0.147)	(0.212)
Diluted earnings per share, Group share (in euros)	12.2	(0.147)	(0.212)

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(In millions of euros)	2024	2023
CONSOLIDATED NET INCOME	**(15.1)**	**(17.5)**
Items recyclable or recycled to profit or loss:		
Translation differences recognized in equity	(0.4)	—
Items not recyclable to profit or loss:		
Changes in actuarial gains and losses	0.3	0.6
Deferred taxed on changes in actuarial gains and losses	(0.1)	(0.1)
COMPREHENSIVE INCOME RECOGNIZED IN EQUITY	**(0.1)**	**0.4**
COMPREHENSIVE INCOME	**(15.2)**	**(17.1)**
Group share	(15.9)	(22.3)
Minority interests	0.7	5.2

6.1.2 Consolidated statement of financial position

Assets

(In millions of euros)	*Notes*	**31.12.2024**	31.12.2023
Goodwill	*14.1*	56.7	56.1
Other intangible assets	*14.2*	100.7	111.5
Property, plant and equipment	*14.3*	23.8	27.0
Right-of-use assets	*11.1*	68.6	76.6
Non-current lease receivables	*6.3*	1.0	1.0
Investments in associates	*15.2*	0.6	—
Non-current financial assets	*15.1*	3.1	2.7
Deferred tax assets	*17.2*	28.5	22.6
NON-CURRENT ASSETS		**283.0**	**297.5**
Inventories	*7.1*	24.7	25.7
Trade receivables and related accounts	*6.1*	219.5	211.6
Current lease receivables	*6.3*	0.9	1.0
Other receivables	*6.2*	79.1	66.5
Prepaid expenses		6.1	3.1
Derivative financial instruments	*13.1*	—	0.3
Cash and cash equivalents	*9*	96.3	118.2
CURRENT ASSETS		**426.6**	**426.3**
TOTAL ASSETS		**709.6**	**723.8**

Liabilities

(In millions of euros)		**31.12.2024**	31.12.2023
Subscribed capital		13.7	13.7
Share premiums		17.4	17.4
Legal reserve		1.4	1.4
Consolidated reserves		76.1	100.5
Net income for the period		(15.8)	(22.7)
EQUITY, GROUP SHARE	*12*	**92.8**	**110.2**
Minority interests	*12.3*	15.3	14.5
EQUITY		**108.1**	**124.6**
Debt, long-term	*10.2*	75.1	76.5
Lease liabilities	*11.2*	42.4	50.0
Non-current provisions	*16.1*	20.3	26.3
Deferred tax liabilities	*17.2*	17.0	19.7
NON-CURRENT LIABILITIES		**154.8**	**172.5**
Debt, short-term	*10.2*	26.1	43.8
Derivative financial instruments	*13.1*	0.3	0.5
Current provisions	*16.2*	0.9	1.2
Lease liabilities	*11.2*	26.4	26.4
Trade payables		171.7	200.1
Tax and social security liabilities	*8.1*	143.4	120.8
Other current liabilities		21.0	15.0
Deferred income		56.8	18.9
CURRENT LIABILITIES		**446.6**	**426.7**
TOTAL EQUITY AND LIABILITIES		**709.6**	**723.8**

6.1.3 Consolidated statement of equity

(In millions of euros)	Capital	Share premium	Legal reserve	Group reserves	Cumulative translation adjustments	Equity, Group share	Minority interests	Total equity
POSITION AT 01.01.2023	**13.7**	**17.4**	**1.4**	**99.1**	**(0.4)**	**131.1**	**14.2**	**145.3**
2023 Results	—	—	—	(22.7)	—	(22.7)	5.2	(17.5)
Income recognized in equity	—	—	—	0.4	—	0.4	—	0.4
Comprehensive income for 2023	**—**	**—**	**—**	**(22.3)**	**—**	**(22.3)**	**5.2**	**(17.1)**
Distributions	—	—	—	—	—	—	(4.9)	(4.9)
IFRS 2 Share-based payment	—	—	—	1.3	—	1.3	—	1.3
POSITION AT 31.12.2023	**13.7**	**17.4**	**1.4**	**78.1**	**(0.4)**	**110.2**	**14.5**	**124.6**
Net income for 2024	—	—	—	(15.8)	—	(15.8)	0.7	(15.1)
Income recognized in equity	—	—	—	0.2	(0.4)	(0.1)	—	(0.1)
Comprehensive income for 2024	**—**	**—**	**—**	**(15.6)**	**(0.4)**	**(15.9)**	**0.7**	**(15.2)**
Distributions	—	—	—	—	—	—	(1.3)	(1.3)
Change in scope	—	—	—	—	—	—	—	—
Other changes (1)	—		—	(1.5)	—	(1.5)	1.5	—
POSITION AT 31.12.2024	**13.7**	**17.4**	**1.4**	**61.1**	**(0.8)**	**92.8**	**15.3**	**108.1**

(1) The decrease in Group reserves of €1.5 million in 2024, offset by an increase in minority interests of the same amount, is linked to the decision not to exercise the put option on 20% of the capital of the Italian company Algor (See Note 10.3).

6.1.4 Consolidated statement of cash flows

(In millions of euros)	*Notes*	2024	2023
CONSOLIDATED NET INCOME		**(15.1)**	**(17.5)**
Net income, Group share		(15.8)	(22.7)
Net income, minority interests	12.3	0.7	5.2
Non-monetary items:			
Depreciation, amortization and impairment	11.1/14	64.7	60.9
Allocations to provisions		(3.6)	5.5
Elimination of deferred taxes	17.2	(8.2)	(8.2)
Elimination of current taxes	17.1	9.6	10.0
Elimination of income from associates		(0.4)	—
Share-based payment	4.3/5.2	—	1.3
Change in non-current lease receivables	6.3	—	0.1
Change in fair value of derivatives	10.3	0.1	0.8
Elimination of income from goodwill	5.2	—	(0.4)
Change in fair value of options and earnouts	10.3	(1.1)	0.7
Elimination of interest expenses	10.4	10.5	7.2
Operating cash flow from consolidated companies		**56.6**	**60.3**
Change in working capital requirements for operations		**1.6**	**(26.2)**
Decrease (Increase) in inventory		1.8	(0.4)
Increase in trade receivables and related accounts and other receivables		(8.1)	(17.1)
Increase (Decrease) in trade & other payables		(29.4)	12.7
Changes in other receivables and debts		48.8	(15.5)
Corporate tax paid		(11.4)	(5.9)
Net cash flows from operating activities		**58.2**	**34.1**
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of non-current assets	14.2/14.3	(18.2)	(21.6)
Acquisition of associate companies	15.2	(0.1)	—
Acquisitions of subsidiaries, net of cash received	21.2	—	(2.3)
Acquisitions of minority interests and earnouts paid	10.3	(3.5)	(18.5)
Acquisition and disposal of non-current financial assets		(0.4)	0.2
Disposal of non-current assets after tax	14.2/14.3	0.7	0.7
Net cash flow from investing activities		**(21.6)**	**(41.5)**
CASH FLOW FROM FINANCING ACTIVITIES			
Distributions paid to minority shareholders		—	(3.8)
Loan issuance	10.2	7.9	53.6
Loan repayment	10.2	(22.2)	(12.2)
Interest paid on loans		(6.9)	(5.1)
Debt issuance costs		(1.9)	—
Repayment of lease liabilities	11.2	(31.1)	(28.7)
Interest paid on lease liabilities	11.2	(3.2)	(1.7)
Net cash flow from financing activities		**(57.4)**	**2.0**
Impact of changes in foreign exchange rates		(1.1)	(0.8)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**(22.0)**	**(6.2)**
Opening cash balance		118.2	124.4
Closing cash balance		96.3	118.2

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NOTES

Note 1: Information on the company and the Group

1.1 Information

The consolidated financial statements of Solutions30 SE and its subsidiaries (collectively, the "Group") for the year ended December 31, 2024, were closed by the Management Board and approved by the Supervisory Board on March 31, 2025. Solutions30 (the "Company" or the "parent company") is a European company incorporated and domiciled in the Grand-Duchy of Luxembourg with shares listed in Compartment C on the Euronext Paris exchange. Its registered office is located at:

21, rue du Puits Romain
L-8070 Bertrange, Grand Duchy of Luxembourg

The Group is mainly involved in providing support services for new digital technologies, and assists its customers with the implementation of these new technologies throughout Europe: telecom service providers, energy suppliers, IT and digital equipment manufacturers and distributors, managed service companies, and digital equipment integrators. Solutions30 currently covers the whole of France, Italy, Germany, the Netherlands, Belgium, Luxembourg, the Iberian Peninsula, Poland, and the United Kingdom.

Information on the Group's structure is provided in Note 21.

Note 2: Basis of preparation, judgments, and estimates

2.1 Standards applied

2.1.1 Compliance statement

Pursuant to EU regulation No. 1606/2002, the consolidated financial statements for the Solutions30 Group were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union1 and applicable at the end of the reporting period, i.e. December 31, 2024.

2.2 New IFRS, amendments, and interpretations

The accounting principles used to prepare the financial statements at December 31, 2024 are the same as those used to prepare the financial statements at December 31, 2023, except for changes to standards applicable in 2024, summarized below.

Several standards, amendments, and interpretations apply for the first time as of January 1, 2024, but have no material impact on the Group's consolidated financial statements at December 31, 2024:

- Amendments to IAS 7 "Statement of Cash Flows" and to IFRS 7 "Financial Instruments": Disclosures: Supplier Finance Arrangements published May 25, 2023 (See Note 8.2).
- Amendments to IAS 1 "Presentation of Financial Statements – Classification of Liabilities as Current or Non-current" published on July 15, 2020 and "Non-current Liabilities with Covenants" published on October 31, 2022.
- Amendments to IFRS 16 "Sale and Leaseback Transactions" published on September 22, 2022.
- Standards, amendments, and interpretations of standards published by the IASB, adopted by the European Union and applicable after December 31, 2024:
- Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability" (published on August 15, 2023) applicable for the fiscal years starting on or after January 1, 2025. This standard has no impact on the Group, as none of its operations are affected by it.

Standards, amendments to standards, and interpretations of standards published by the IASB but not adopted by the European Union. The impacts on the financial statements of texts published by the IASB at December 31, 2024, and not in force in the European Union are discussed below. These texts are as follows :

- IFRS 19 "Subsidiaries without Public Accountability: Disclosures" published by the IASB on May 9, 2024. The purpose of IFRS 19 is to describe the disclosures that such entities may provide in place of those required by other standards. The standard is applicable to accounting periods beginning on or after January 1, 2027 at the IASB level. The Group does not apply this standard.
- IFRS 18 "Presentation of Financial Statements and Disclosures" (published on April 9, 2024). The purpose of IFRS 18 is to lay out the basis of presentation for financial statements and the disclosures to be made in the notes to the financial statements. The standard applies to financial years beginning on or after January 1, 2027. It will have an impact on the presentation of the income statement in particular, but a detailed analysis of the impact of applying this standard has not yet been launched.
- "Renewable Electricity Contracts" amendments (amendments to IFRS 9 and IFRS 7 published on December 18, 2024), applicable for accounting periods beginning on or after January 1, 2026. This standard concerns the application of IFRS 9 to physical delivery contracts for the purchase of renewable energy. This standard has no impact on the Group, as none of its operations are affected by it.

- Volume 11 amendments, “Annual Improvements to IFRS Accounting Standards” (published on July 18, 2024). Annual improvement process. This volume contains amendments to five standards as part of the IASB’s annual improvements project. These changes will take effect for fiscal years beginning on or after January 1, 2026. The Group does not expect this to have any material impact on the consolidated financial statements.

- Amendments to the classification and measurement of financial instruments (amendments to IFRS 9 and IFRS 7, published on May 30, 2024), applicable for accounting periods beginning on or after January 1, 2026. The Group does not expect this to have any material impact on the consolidated financial statements.

2.3 Basis of preparation

At December 31, 2024, the financial statements have been prepared on the principles of going concern assumption and historical cost basis, with the exception of certain assets and liabilities measured at fair value. The consolidated financial statements are presented in millions of euros, which is the parent company’s reporting currency and functional currency, and rounded to the nearest thousands.

2.4 Accounting principles, accounting judgments, and estimates

<u>Accounting principles:</u>

The accounting principles are presented within each note.

<u>Accounting judgments and estimates:</u>

The preparation of consolidated financial statements in accordance with IFRS requires the use of certain critical accounting estimates and assumptions. Management is also required to exercise its judgment in applying the Group’s accounting policies. Actual earnings may prove significantly different from these estimates based on different assumptions or conditions and, if necessary, a sensitivity analysis can be performed if it is material.

Accounting judgments :

Derecognition of assigned receivables (See Note 6.1).

Reverse factoring (See Note 8.2).

Control analysis: Significant influence over associates (See Note 15.2).

Recognition of corporate value-added levy (CVAE) (See Note 17).

Estimates :

Evaluation of contract assets (See Note 6.1).

Commitments to purchase minority interests (See Note 10.3).

Determining maturities of leases with extension or termination options (See Note 11).

Evaluations used for impairment tests (See Note 14.1).

Evaluation of pension liabilities (See Note 16.3).

Deferred tax assets on tax loss carryforwards (See Note 17).

Definition of operating segments and performance indicators

In line with the principles of IFRS 8, Solutions30's segment reporting is presented by geographical segment, in accordance with the internal management data used by the Group Management Board. The breakdown by geographic segment reflects the Group's organizational and operating model.

Decisions on Solutions30 resource allocation and performance evaluation are made by the Management Board and the Executive Committee at the operating segment level, which corresponds to the Group's various geographic areas.

Belgium, the Netherlands, and Luxembourg have been grouped into a single operating segment, as this reflects the organizational and operating model of this geographic area.

The indicators monitored are as follows:

- Revenue (Note 3);
- Operating margin (Adjusted EBITDA) (Note 5.1): The main indicator of Group operating profitability is the operating margin (Adjusted EBITDA). It corresponds to operating income before depreciation, amortization, and provisions, income from the sale of holdings, and other non-current operating income and expenses.

(In millions of euros)	2024	Benelux	France	Other Countries	HQ*
Revenue	996.0	371.6	360.8	263.6	—
Operating margin (Adjusted EBITDA)	75.1	37.1	34.1	16.3	(12.4)
Operating margin (Adjusted EBITDA) as a %	7.5%	10.0%	9.5%	6.2%	—

(In millions of euros)	2023	Benelux	France	Autres pays	HQ*
Revenue	1,057.0	381.6	403.3	272.1	—
Operating margin (Adjusted EBITDA)	74.6	43.6	35.5	5.5	(10.0)
Operating margin (Adjusted EBITDA) as a %	7.1%	11.4%	8.8%	2.0%	—

*Costs related to the Group's centralized functions

Note 3: Revenue

The Group generates revenue by providing digital equipment installation and maintenance services. The Group recognizes revenue when it transfers control of a product or service to the customer. The revenue amount represents the consideration the Group expects to receive under a contract with a customer.

The Group is active in three business sectors:

1. **Connectivity**: which includes telecoms services:
   (i) Connection to ADSL or fiber networks, as well as associated maintenance activities.
   (ii) Roll-out of fiber and mobile networks, which involves performing studies for telecom operators to define, prepare, and plan for the work needed to deploy the fiber.

2. **Energy**: which mainly includes the installation and maintenance of smart electricity meters, electric charging stations, solar panels, and other technologies related to the energy transition.

3. **Technology**: which includes electronic payment solutions and IT services:
   (i) Repair services, support and maintenance for digital hardware and equipment (the Internet of Things).
   (ii) Electronic payment terminal (EPT) rentals for small businesses, which involves an EPT rental agreement and the provision of associated services (EPT installation, hotline, and maintenance).

The Group enters into two types of contracts:

1. **On-site services:**
   On-site services and call-outs are the main source of Group revenue. Solutions30 technicians provide on-site installation and maintenance services based on standardized work orders submitted by customers. Revenue is recognized when work orders are successfully placed, based on a contractual rate set for each type of call-out. When contracts include a bonus/malus mechanism, the impact on revenue is determined based on reaching certain thresholds and on service provision times. The underlying performance indicators are measurable and can be reliably estimated at the end of each reporting period.

Projects: Customers may commission the Group to design and build communication networks or electrical installations. For these contracts, revenue is recognized as the work is completed, based on project progress. This work in progress is evaluated using the ratio between contract costs incurred at the end of the reporting period and estimated total contract costs. When it is probable that total contract costs will exceed total contract income, the expected loss is immediately recognized as a provision for loss on completion. Contract assets, invoices to be issued, or deferred income are recognized when invoicing does not reflect project progress.

2. **Leasing of digital equipment:** As part of its electronic payment business, the Group signs lease contracts with merchants for periods of 1 to 4 years, including: (i) the provision of payment solutions and (ii) support services (helpdesk support, on-site intervention, hardware exchange). For this activity, the Group distinguishes between two distinct performance obligations:

(i) Providing payment solutions: revenue recognition occurs when control of such equipment is transferred, on the date the equipment is delivered. The estimate of the recognized price for the delivery of the equipment is based on the purchase price of the equipment to which a margin is added.

(ii) Support services: revenue is recognized over the term of the contract. The estimated price for this service is based on the total value of the contract less the price for supplying the equipment.

The breakdown of the Group's revenue from contracts with customers by activity type is as follows:

(In millions of euros)	Benelux	France	Other	2024
On-site services	**371.6**	**356.9**	**263.6**	**992.1**
Connectivity	*282.2*	*208.8*	*241.2*	*732.2*
Energy	*64.8*	*78.4*	*10.4*	*153.6*
Technology	*24.5*	*69.8*	*12.0*	*106.3*
Leasing of payment terminals	**—**	**3.9**	**—**	**3.9**
Technology	*—*	*3.9*	*—*	*3.9*
Total revenue from contracts with customers	**371.6**	**360.8**	**263.6**	**996.0**

(In millions of euros)	Benelux	France	Other	2023
On-site services	**381.6**	**399.7**	**272.1**	**1,053.3**
Connectivity	*304.2*	*285.7*	*243.5*	*833.4*
Energy	*58.1*	*51.6*	*9.9*	*119.6*
Technology	*19.2*	*62.4*	*18.7*	*100.3*
Leasing of payment terminals	**—**	**3.7**	**—**	**3.7**
Technology	*—*	*3.7*	*—*	*3.7*
Total revenue from contracts with customers	**381.6**	**403.3**	**272.1**	**1,057.0**

Over the last few years, Solutions30 has entered into large contracts to roll out fiber-optic connections in Europe and to install high-tech equipment for the Energy sector. A significant portion of the Group's revenue is therefore generated by working with major "key account" type customers. The Group's commercial relationships with these customers are structured as several contracts organized by geographic zone, by business, or by end-user category.

The Group's main customers are telecom service providers (Orange, Fiberklaar, Bouygues Telecom, Free, Vodafone, Telenet, Fluvius, Proximus, Open Dutch Fiber, etc.) and energy companies (Fluvius, Q Energy, Enedis, GRDF, etc.).

In 2024, only one customer generated more than 10% of the Group's revenue individually; it accounted for total revenue of €178 million, i.e. 17.9% of Group revenue. In 2023, its two largest customers, individually generating more than 10% of the Group's revenue, represented total revenue of €294 million, i.e. 27.8% of Group revenue.

(In millions of euros)				2024	
Customers by revenue	**Benelux**	**France**	**Other**	**Total**	**%**
Customer A	1.8	133.4	43.1	**178.3**	**17.9%**
Other customers representing less than 10% of revenue	369.8	227.4	220.5	**817.7**	**82.1%**
Total revenue	**371.6**	**360.8**	**263.6**	**996.0**	**100%**

(In millions of euros)				2023	
Customers by revenue	**Benelux**	**France**	**Other**	**Total**	**%**
Customer A	1.5	143.3	31.7	**176.5**	**16.7%**
Customer B	117.1	—	—	**117.1**	**11.1%**
Other customers representing less than 10% of revenue	262.9	260.0	240.4	**763.3**	**72.2%**
Total revenue	**381.6**	**403.3**	**272.1**	**1,057.0**	**100%**

Note 4: Employee benefits and costs

4.1 Workforce

The workforce at the end of the year was:

Workforce	31.12.2024	31.12.2023
Managers	565	643
Employees, technicians, supervisors	5,850	6,410
TOTAL	**6,415**	**7,053**

4.2 Employee costs

The “Employee costs” item consists of:

(In millions of euros)	31.12.2024	31.12.2023
Wages and salaries	(237.5)	(246.3)
TOTAL	**(237.5)**	**(246.3)**

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Payroll taxes on salaries are included in the “Payroll taxes, taxes, and similar payments” item in the statement of comprehensive income.

4.3 Share-based payment

No share-based instruments were granted in 2023 or 2024.

A long-term incentive program (LTIP) for members of the Management Board, the Group Executive Committee and other senior executives of the Solutions30 Group is currently under development. The rules governing the allocation and terms and conditions of this plan will be defined by the Supervisory Board based on recommendations from the Nominations and Remunerations Committee. Under this plan, members of the Management Board and the Group Executive Committee will have the opportunity to purchase financial instruments that provide access to company shares, subject to certain conditions.

Note 5: Operating income

5.1 Operating margin (Adjusted EBITDA)

The item “Raw materials, goods and consumables” mostly accounts for the purchase of fuel, goods, small equipment, and other supplies necessary for call-outs.

Other current operating income consists of operating subsidies that cover the costs resulting from new business offerings brought on by Telenet in Belgium, income from related activities, and various income related to making hardware available and to rebilling of operating expenses.

Other current operating expenses include insurance costs, telecommunication costs, and office overheads.

Details of the item “Other current operating income and expenses” are given below:

(In millions of euros)	2024	2023
Production subsidies	2.2	4.2
Other current operating income	19.1	21.3
Other current operating income	**21.3**	**25.5**
Outsourcing	(411.2)	(445.3)
Travel and vehicle maintenance expenses and rental costs	(45.6)	(55.7)
Intermediaries and fees	(44.7)	(41.1)
Other purchases and expenses	(40.9)	(42.8)
Other current operating expenses	**(542.5)**	**(585.0)**
TOTAL	**(521.2)**	**(559.4)**

5.2 Operating income

Operating income is calculated by adding or subtracting the operating margin (adjusted EBITDA), charges to and reversals of provisions, depreciation, amortization and impairment, and other non-current operating income and expenses.

- Other non-current operating income and expenses

Other non-current operating income and expenses include items that the Group considers as having a significant one-time impact on operational performance during the accounting period. The Group believes that classifying these as non-recurring income and expenses improves the readability of its operations’ intrinsic economic performance.

Details of other non-current operating income and expenses are provided below:

(In millions of euros)	2024	2023
Negative goodwill	—	0.4
Other non-current operating income	2.2	—
Other non-current operating expenses	(15.5)	(11.4)
TOTAL	**(13.4)**	**(11.0)**

Negative goodwill in 2023 amounting to €0.4 million included profits from the acquisition under advantageous conditions of Elec ENR.

Non-recurring operating income for 2024 reflects the end of the negotiations in Italy to reach a new agreement with Solutions30 Italia SRL’s main customer and suppliers. The agreement reached resulted in the extinction of the risk and a favorable financial impact (€2.2 million).

In 2024, non-current operating expenses, totaling €14.2 million, primarily consisted of restructuring costs related to the Group’s selective strategy in the telecommunications sector in France, Spain, and the England, where certain contracts no longer met profitability requirements. They also include expenses linked to a project to restructure the Group’s IT infrastructure in 2024, entailing a one-off additional cost (€1 million).

In 2023, other non-current operating expenses mainly consist of restructuring costs for the final stages of the transformation plan initiated in 2022 in France and reskilling measures in Germany to prepare for the start-up of the fiber business (€4.7 million), the exit from an unprofitable former consortium in Belgium (€3.6 million), and expenses related to share-based payments pursuant to IFRS 2 (€1.3 million).

Note 6: Trade and other receivables

6.1 Trade receivables and related accounts

- Trade receivables and related accounts

Trade receivables and related accounts are current financial assets.

Invoices to be issued correspond to a situation where a service has been performed, work has been completed, but the invoice has not yet been issued at the balance sheet date.

- Contract assets

Amounts related to contract assets represent amounts due from customers under performance contracts that are settled depending on the stage of production. A contract asset is thus recognized over the period in which the services are provided to represent the Group's right to receive consideration in exchange for the services it has provided up to that date. When it is probable that total contract costs will exceed total contract income, the expected loss is immediately recognized as a provision for loss on completion.

Any amount initially recognized as a contract asset is subsequently reclassified to trade receivables when billed to the customer.

- Factoring trade receivables

A financial asset must be derecognized i.e. removed from the consolidated statement of financial position if the Group transfers to a third party, through a contract, its right to receive future cash flows derived from this asset and the risks and rewards of owning this asset.

To reduce its working capital requirements, the Group has put in place a non-recourse factoring program. In the context of such an agreement, receivables for which risks and benefits have been transferred are not maintained under the "Trade receivables and related accounts" item of financial position. The total amount of assigned, and therefore deconsolidated, receivables amounted to €68.7 million at December 31, 2024 (€109.2 million at December 31, 2023).

- Depreciation of trade receivables and related accounts

Given the nature of the Group's customers, mainly composed of major corporations, as well as the factoring system put in place, the impairment model defined by IFRS 9 has no material impact on the amount of impairment of the Group's trade receivables and related accounts.

(In millions of euros)	31.12.2024	31.12.2023
Trade receivables	74.3	82.8
Invoices to be issued	114.8	99.3
Contract assets	19.1	21.2
Trade payables - advances and down payments	11.4	8.3
TOTAL	**219.5**	**211.6**

In 2024, the Group recorded a €0.81 million (€0.47 million in 2023) write-down of its trade receivables.

All trade receivables and related accounts are due in less than one year.

6.2 Other receivables

Details of Other receivables are presented below:

(In millions of euros)	31.12.2024	31.12.2023
Tax claims	47.0	32.7
Tax receivables	9.0	5.6
Social security receivables	10.9	10.7
Other receivables	12.5	17.8
GROSS TOTAL	**79.4**	**66.7**
Impairments	(0.3)	(0.3)
NET TOTAL	**79.1**	**66.5**

Tax claims mainly include VAT receivables related to Group transactions.

Other receivables consist mainly of guarantees granted under the factoring programs at December 31, 2023 and 2024.

6.3 Lease receivables

Lease receivables relate to the lease contracts for payment terminals (Note 11) marketed by the Group. The Group recognizes the lease service as a sale when the lease begins in exchange for an asset. This asset is represented under the item "Current lease receivables" if the cash flow associated with this asset is expected to occur within 12 months of the end of the financial year or under "Non-current lease receivables" if the corresponding cash flow is expected to occur beyond a 12-month period. At December 31, 2024, lease receivables stood at €1.9 million (2023: €2.0 million).

Note 7: Inventories

7.1 Inventories

Inventories are recorded at their acquisition cost. If the net realizable value of inventories at the balance sheet date is lower than their acquisition cost, the inventory valuation is adjusted on the basis of the latter.

Inventory details are presented below:

(In millions of euros)	Gross values	Amortization and impairments	31.12.2024 Net values	31.12.2023 Net values
Raw materials and goods	25.5	(0.8)	24.7	25.7
TOTAL	**25.5**	**(0.8)**	**24.7**	**25.7**

Inventory of raw materials and goods primarily corresponds to spare parts used for maintenance operations, or consumables used for installation operations.

Note 8: Other liabilities and reverse factoring

8.1 Tax and social security liabilities

Details of tax and social security liabilities are presented below:

(In millions of euros)	31.12.2024	31.12.2023
Tax liabilities	71.3	51.5
Social security liabilities	62.1	60.8
Corporate income tax	10.1	8.4
TOTAL	**143.4**	**120.8**

Social debts include all debts owed to employees (salaries, holidays, etc.) and to social organizations (payroll charges). Tax liabilities mainly include VAT payables related to Group transactions.

8.2 Reverse factoring

The Group has set up two types of reverse factoring agreements:

- A solution for financing suppliers' invoices without modifying the initial payment period was used in the amount of €6.7 million as of December 31, 2024, of which €6.4 million was paid to suppliers.
- A supplier invoice financing solution with a possible extension of lead times to 90 days was used in the amount of €2.5 million as of December 31, 2024, of which €2.5 million was paid to suppliers. Only this second type of agreement has an impact on the maturity of supplier debt.

The Group classifies liabilities arising from these supplier financing agreements under "Trade payables" as these liabilities are similar in nature and function to trade payables. These supplier financing agreements form part of the working capital used in the Group's normal operating cycle, and the level of collateral provided is similar to trade payables. Cash flows relating to liabilities arising from these supplier financing agreements are included in operating activities in the consolidated statement of cash flows under "Increase (decrease) in trade & other payables."

Note 9: Cash and cash equivalents

Cash and cash equivalents recognized in the balance sheet include cash in the bank and on hand, along with short-term monetary investments with maturities of less than three months and a negligible risk of value fluctuation.

The Group's net cash position is as follows:

(In millions of euros)	31.12.2024	31.12.2023
Money market	0.5	0.5
Cash and cash equivalents	95.7	117.7
TOTAL	**96.3**	**118.2**

Note 10: Loans and related debts

10.1 Important facts

On November 19, 2024, the Group finalized a credit financing agreement with a syndicate of eight banks. This €120 million, seven-year financing arrangement, with a variable rate indexed to the three-month Euribor, consists of an €83 million loan effectively drawn to refinance the Group's debt, along with a loan commitment of up to €37 million to support its growth strategy, which remained unused as of December 31, 2024.

10.2 Debt

Bank loans are financial liabilities valued at amortized cost using the effective interest rate method.

The effective interest rate method calculates the amortized cost of a financial liability and allocates an interest expense during the reporting period.

The effective interest rate is the rate that exactly discounts the estimated future cash payments (including all commissions and proportional fees paid or received that are an integral part of the effective interest rate, transaction costs and other premiums and discounts) over the expected life of the financial liability or, if appropriate, over a shorter period, at the amortized cost of a financial liability.

Accounting principles relating to financial liabilities tied to contingent considerations on acquisitions ("earnouts") or call and put options granted to minority interests are presented in Note 10.3.

The Group's financial debt consists mainly of:
- Bank loans;
- Debts related to earnouts from acquisitions or put options granted to minority interests for shares in Group subsidiaries that are not wholly owned, presented below under other loans and related debts.

Debt, long-term

(In millions of euros)	31.12.2024	31.12.2023
Loans from credit institutions, long-term	74.3	75.6
Earnouts, call and put options	0.8	0.9
TOTAL	**75.1**	**76.5**

Debt, short-term

(In millions of euros)	31.12.2024	31.12.2023
Short-term loans from credit institutions, lines of credit, and bank overdrafts	22.7	37.0
Earnouts, call and put options	3.3	6.8
TOTAL	**26.1**	**43.8**

Change in debt owed to credit institutions

The change in the Group's debt was as follows :

				Other changes with no impact on cash flow				31.12.2024
(In millions of euros)	01.01.2024	Loan issuance	Loan repayment	Changes in scope	Cumulative translation adjustments	Other (1)	Reclassification schedule	
Long-term debt	75.6	3.0	(0.04)	0.2	—	(1.6)	(2.8)	74.3
Short-term debt	37.0	4.9	(22.1)	0.2	0.02	—	2.8	22.7
Total liabilities from financing activities	**112.5**	**7.9**	**(22.2)**	**0.4**	**0.02**	**(1.6)**	**—**	**97.0**

(1) Mainly includes fees for debt issuance costs

Debt maturities

Loans from credit institutions have maturities in excess of 5 years:

(In millions of euros)	31.12.2024	2025	2026	2027	2028	2029 and beyond
Loans and bank overdrafts	97.0	22.7	9.2	10.6	10.2	44.3
Interest expense	15.5	3.6	3.4	2.9	2.4	3.3
Lease liabilities	68.8	26.4	20.4	13.0	5.1	4.0
Earnouts, call and put options	4.1	3.3	0.1	0.3	0.4	—

Off-balance sheet commitments related to Group financing

As a guarantee for the €83 million loan and the €37 million credit facility signed in November 2024, the Group signed an agreement to pledge shares in Telima Frepart and Solutions30 Belgium.

10.3 Earnouts, call and put options granted to minority shareholders

Earnouts, call options, and put options are recognized at fair value and recorded under "Debt, short-term" in the statement of financial position if they are due within 12 months of the end of the fiscal year, or under "Debt, long-term" if they are due beyond a 12-month period.

All earnouts are estimated at their fair value on the acquisition date. They are marked to market at the end of each reporting period and changes in their fair value are recognized through profit or loss.

As there are no specific provisions in IFRS, the Group considers put options granted to minority interests and call options granted to minority shareholders to be financial liabilities. These commitments may be optional ("put options") or mandatory ("call options"). The Group accounts for these commitments as follows:

When first entered into the books:

(i) The value of the commitment is recognized under the item "Debt, short-term" and/or "Debt, long-term" at its fair value, for the estimated exercise price of the put option.

(ii) All minority interests are eliminated, except for the portion representing a dividend distribution obligation, which remains contingent on the exercise of the call or put option.

(iii) The difference between the amount of canceled minority interests and the estimated exercise price of the call or put option is accounted for as part of Group equity.

At the end of the reporting period:

(i) Financial debt is revalued at fair value at the end of each reporting period in accordance with the relevant contractual clauses, with a corresponding entry as financial income.

(ii) Minority interests are not included in income, except for the portion corresponding to a dividend distribution obligation, which is contingent on the exercise of the call or put option.

The change in the fair value of debts related to earnouts, put options, and call options is presented in the table below:

(In millions of euros)	01.01.2024	Increase	Earnout payment	Change in fair value	31.12.2024
Earnouts	3.5	1.0	(3.5)	(0.1)	0.9
Put and call options	4.3	—	—	(0.9)	3.4
TOTAL	**7.8**	**1.0**	**(3.5)**	**(1.0)**	**4.3**

The payment of €3.5 million corresponds to the earnout paid for the acquisition of the German company ABM in 2024.

The increase of €1.0 million corresponds to the earnout recognized for the acquisition of Xperal (See Note 21.2).

The change in fair value for the 2024 period relates to the put option on 20% of Algor, which was not exercised, and to the revaluation of the call options on Byon SAS and Byon Solutions.

The fair value of contingent considerations, put and call options is based on the present value of probable future cash flows taking into account the Group's contractual commitments (level 3). Changes in fair value have been recognized in the consolidated statement of comprehensive income under "Financial income" in 2024.

10.4 Financial income and expenses

The Group's financial income and expenses were as follows:

(In millions of euros)	2024	2023
Interest expense	(10.5)	(7.2)
Foreign exchange gains	1.1	0.9
Foreign exchange losses	(0.1)	—
Change in fair value of derivatives	(0.1)	(0.8)
Other financial income	1.6	0.4
Other financial expenses	(6.7)	(6.3)
TOTAL	**(14.7)**	**(13.1)**

Interest expenses are mainly related to interest on bank loans and lease liabilities. Interest on lease liabilities amounted to €3.2 million in 2024 (2023: €1.7 million).

Other financial expenses in 2024 include changes in earnout values and call and put options, amounting to €1.1 million in 2024, compared to €0.8 million in 2023 (See Note 10.3). The remainder is mainly made up of factoring costs.

Note 11: Leases

The Group as a tenant

At the inception of contracts, the Group determines whether they are service contracts or whether they contain a lease commitment, i.e. whether the contract gives the right to control the use of an identified asset for a period of time in exchange for consideration. The Group recognizes a right-of-use asset and a corresponding lease obligation for all leases in which it is involved as lessee (See Notes 11.1 and 11.2).

The Group applies both exemptions proposed in IFRS 16 to short-term leases (12 months or less) and to leases for assets whose underlying value is less than €5k (€13.7 million in 2024, €20.6 million in 2023). For these types of contracts, the Group recognizes lease payments as linear operating expenses for the duration of the lease. Nearly all operating expenses related to leases are from short-term leases.

The Group uses three types of leases to pursue its operating activities:

- **Lease agreements for vehicles** used by technicians, which make up the bulk of the Group's lease agreements (which generally have a term of between three and four years). These contracts have standard terms and conditions: (i) the rental amount defined in the contract is fixed, (ii) repair and vehicle costs are not tied to the contract and are expensed, (iii) the term of the contracts is also fixed. In the rare cases, where the option to extend or terminate the contract term is activated, an amendment is prepared and integrated into the contract database. For certain contracts, the Group has the option to purchase the vehicles, which it exercises only in extremely rare cases.
- **Real estate leases:** These contracts cover the offices the Group occupies in the various countries in which it operates, as well as storage warehouses. Real estate leases are mostly long-term (commercial leases with an early termination option, mostly between 6 and 9 years). Based on the region where the lease is drawn up, the lease period may vary, so the Group has determined specific term lengths in light of local legal and economic factors. Contract indexing is taken into account in the calculation of the lease debt at the beginning of the contract.
- **Equipment leases:** These contracts concern: (i) certain equipment used by technicians, (ii) leases for payment solutions, (iii) the leasing of IT hardware. These are mainly leases for equipment with fixed payments. Their term is aligned with the depreciation period of the equipment. For certain contracts, the Group has the option to purchase the equipment, which it exercises only in extremely rare cases.

The Group took into consideration the extension or termination options incorporated into the leases. The Group does not generally take these options into account when it is reasonably certain that it will not need them. The end dates for leases thus correspond to periods that align with the strategic horizon for making strategic group decisions, such as choosing investments. If necessary, the duration of these contracts may be reconsidered to better account for Group-level strategic decisions.

11.1 Right of use

A right of use is recognized as an asset against the lease liability. Such rights of use correspond to the amount of lease liabilities plus any possible direct costs generated by certain contracts, including fees.

The Group applies IAS 36 to determine whether an asset for which the right of use has been granted is impaired and recognizes any impairment loss as described in the property, plant and equipment method.

The rights of use are presented in the following table:

(In millions of euros)	Vehicles	Property	Equipment	Total
At December 31, 2023	**45.9**	**29.8**	**0.9**	**76.6**
Increase	21.2	2.6	—	23.8
Amortization	(21.6)	(9.9)	(0.3)	(31.8)
At December 31, 2024	**45.5**	**22.5**	**0.6**	**68.6**

11.2 Lease liabilities

The Group records a liability (a lease liability) on the date the underlying asset is put at its disposal. This lease liability corresponds to the updated value of substantially fixed rents that remain to be paid, plus the amount the Group is reasonably certain it will pay at the end of the contract, such as the exercise price of purchase options (when it is reasonably certain that it will exercise them) or penalties owed to the lessor in case of termination (when termination is reasonably certain). The Group only accounts for the lease aspect of the contract when evaluating lease liabilities.

The Group systematically determines the length of lease agreements to be the period during when the contract may not be terminated, plus any time included in any extension options that the lessee is reasonably certain they will exercise, and any termination options that the lessee is reasonably certain they will not exercise. In the specific instance of real estate leases, contract durations are determined on a case-by-case basis.

When a lease agreement includes a purchase option, the Group uses the useful life of the underlying asset as its contract duration when it is reasonably certain it will exercise this purchase option.

For each contract, the discount rate used is based on incremental borrowing rates. It is determined using the Group borrowing rate at the start date of the adjusted lease and the spread specific to each country.

After the contract start date, the amount of the lease liability may be reevaluated to better reflect changes created by the following events :

- Modification of the duration of the lease (amendment, reasonable certainty of exercising an option to renew, or of not exercising an option to terminate).
- Modification of the rent amount.
- Modification of the terms for exercising a purchase option.
- Other modifications to the contract (modification of the scope or of the underlying asset).

Lease liabilities are presented in the table below :

(In millions of euros)	31.12.2024	31.12.2023
At January 1	**76.4**	**67.4**
Increase	26.7	39.5
Payments	(34.3)	(30.4)
At December 31	**68.8**	**76.4**
Current	26.4	26.4
Non-current	42.4	50.0

The maturity analysis of lease debts is presented in table 10.2 Debt.

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Note 12: Equity

12.1 Changes in share capital

At December 31, 2024, the capital consists of 107,127,984 shares at a par value of €0.1275.

Number of shares	31.12.2024	31.12.2023
Number of ordinary shares	107,127,984	107,127,984
Total number of shares	**107,127,984**	**107,127,984**

12.2 Earnings per share

12.2.1 Earnings per share

Earnings per share is -€0.147 (-€0.212 in 2023) and corresponds to the Group's share of net income, based on the weighted average number of shares outstanding during the year.

12.2.2 Weighted average number of shares

In 2024, there were no outstanding potentially dilutive instruments.

(in numbers of shares)	31.12.2024	31.12.2023
Weighted average number of ordinary shares and potential ordinary shares used as a denominator in the calculation of basic earnings per share	107,127,984	107,127,984
Adjustments for the calculation of diluted earnings per share:	—	—
Weighted average number of ordinary shares and potential ordinary shares used as a denominator in the calculation of diluted earnings per shar	107,127,984	107,127,984

12.3 Minority interests

The following table presents details of the Group's non-wholly owned subsidiaries in which minority interests are material:

	Attributable to minority interests		Net income attributable to minority interests		Minority interests	
(In millions of euros)	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Unit-T*	30.0%	30.0%	0.7	0.7	15.3	14.6
Solutions30 Field Services*	30.0%	30.0%	0.2	0.3	(2.2)	(2.4)
Unit-T Field Services*	30.0%	30.0%	—	0.1	0.6	0.7
ICT Field Services*	30.0%	30.0%	—	—	0.5	0.5
Byon SAS	—%	49.0%	—	3.3	—	1.0
Algor SRL	20.0%	—%	0.1	—	1.5	—
Brabamij Infra BV*	30.0%	30.0%	(0.1)	(0.3)	(0.6)	(0.4)
Brabamij Technics BV*	30.0%	30.0%	0.1	(0.1)	0.2	0.1
BYON SOLUTIONS	—%	49.0%	—	1.2	—	0.3
Other	—%	—%	(0.2)	—	(0.1)	0.1
Total			0.7	5.2	15.3	14.5

*Companies related to Unit-T.

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Note 13 : Financial risk management

The Group's main financial liabilities consist of bank loans and overdrafts, lease debt, and trade payables. The main purpose of these financial liabilities is to finance the Group's operating activities. The Group holds financial assets such as trade receivables, cash and short-term deposits that are directly generated by its activities.

13.1 Information regarding the evaluation, classification, and fair value of financial assets and liabilities

The Group divides its financial assets into the following categories: assets measured at fair value through profit or loss ("FVTPL") and assets measured at amortized cost ("AC").

The Group divides its financial liabilities into the following categories: liabilities measured at fair value through profit or loss ("FVTPL") and liabilities measured at amortized cost ("AC").

Financial assets and liabilities measured at their fair value are ranked in 3 levels. Levels 1 to 3 in the fair value hierarchy each represent a level of fair value observability:

- Level 1 fair value evaluations are based on quoted prices in active markets for identical assets or liabilities.

- Level 2 fair value evaluations are those based on inputs other than the quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3 fair value evaluations are those determined using valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The following table provides information on:

- Financial instrument carrying amounts
- Financial instrument fair values

(In millions of euros)			31.12.2024		31.12.2023	
	Note	IFRS 9* Category	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
Non-current financial assets	15.1	AC	3.1	3.1	2.7	2.7
Trade receivables and related accounts	6.1	AC	219.5	219.5	211.6	211.6
Lease receivables	6.3	AC	1.9	1.9	2.0	2.0
Other receivables**	6.2	AC	12.5	12.5	17.8	17.8
Derivative financial instruments	13.1	FVTPL***	—	—	0.3	0.3
Cash and cash equivalents	9	FVTPL	96.3	96.3	118.2	118.2
Financial assets			**333.9**	**333.9**	**352.6**	**352.6**
Debt (Borrowing, lines of credit, bank overdrafts)	10.2	AC	97.0	97.0	112.5	112.5
Indebtedness (earnouts, call and put options)	10.2; 10.3	FVTPL****	4.1	4.1	7.7	7.7
Lease liabilities	11	AC	68.8	68.8	76.4	76.4
Derivative financial instruments		FVTPL***	0.3	0.3	0.5	0.5
Trade payables		AC	171.7	171.7	200.1	200.1
Other current liabilities		AC	21.0	21.0	15.0	15.0
Financial liabilities			**363.0**	**363.0**	**412.2**	**412.2**

* "AC" stands for "amortized cost"; "FVTPL" stands for "fair value through profit or loss"
** Excludes tax claims, tax receivables, and social security receivables
*** Level 2 of the fair value hierarchy
**** Level 3 of the fair value hierarchy

13.2 Financial risk management policy and objectives

The main risks associated with the Group's financial instruments are as follows: interest rate risk on cash flows and liquidity risk. The systems for managing these risks are described in Notes 13.1 and 13.2. The policies for managing other risks are summarized as follows:

- **Credit risk**

The Group's exposure to the credit risk related to its financial assets, mainly customers, cash and cash equivalents, is related to the possible default of involved

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third parties, with a maximum exposure equal to the carrying amount of these instruments.

Customer balances are subject to permanent monitoring. The deconsolidating non-recourse factoring solutions that the Group uses with its major customers strongly limit the risk of unrecoverable receivables. Changes in customer account depreciation throughout the year and the limited risk of customer account depreciation are presented in Note 6.

- **Currency risk**

The Group and its subsidiaries do most of their business in the eurozone, with services billed in euros and suppliers mostly paid in euros. Only the Polish and British subsidiaries use currencies other than the euro: the Polish zloty and the pound sterling.

At December 31, 2024, 8.8% of the Group's revenue from ordinary activities (2023: 8.3%) was generated in currencies other than the euro, either in Polish zloties or pounds sterling.

The Group issues its consolidated financial statements in euros. Accordingly, when preparing its consolidated financial statements, it must convert assets, liabilities, income and expenses recorded in foreign currencies into euros, using the applicable exchange rates. Exchange rate fluctuations may therefore affect the value of these items in the consolidated financial statements, even if their intrinsic value remains unchanged.

Expenses relating to the operation of call centers based in Morocco, Tunisia and Poland are paid in cash in dirhams, dinars, or zloties. Nevertheless, given the amounts at play, the currency risk is insignificant.

The following table details the Group's sensitivity to a 5% increase or decrease in the Polish zloty and the British pound.

	Sensitivity to pound sterling exchange rates	
(In millions of euros)	**+ 5 %**	**- 5 %**
Net income	(0.2)	0.2
Total Assets	**0.9**	**(0.9)**

	Sensitivity to zloty exchange rates	
(In millions of euros)	**+ 5 %**	**- 5 %**
Net income	(0.04)	0.04
Total Assets	**1.6**	**(1.6)**

- Equity risk

At December 31, 2024, the Group had no trading activities.

13.3 Cash flow interest rate risk

Loans from credit institutions are mainly subject to variable rates.

- **Exposure level**

The Group's exposure to the risk of changing market interest rates is linked to financial debt levels. Interest rate management is an integral part of debt management through the use of hedging instruments.

At December 31, 2024, the fair value of derivative assets was €0.0 million (2023: €0.3 million) and is recorded under "Derivative assets."

The fair value of derivative liabilities is €0.3 million (2023: €0.5 million), and is shown under "Derivative liabilities."

The change in fair value of these hedging instruments is recorded under "Financial income" and "Financial expenses" in the consolidated statement of comprehensive income (See Note 10.4).

Its characteristics are as follows :

Type	Interest rate cap and floor
Initial nominal value	€31.9 million, amortized on a straight-line basis until maturity (after drawdown).
Residual nominal value at close	€44.4 million
Start date	May 29, 2023
Termination date	May 29, 2027
Cash flow	Euribor 3-month rate, floored at 2.25% and capped at 3.5%
Settlement dates	August 29, November 29, February 29, and May 29

- **Sensitivity analysis of interest rate changes**

The sensitivity analysis of loans from credit institutions was carried out on the Group's primary variable-rate loans (indexed to the Euribor 3-month rate), which made up roughly 86% of Group loans at the end of the reporting period.

The calculations were based on the nominal value not covered by the derivative instruments above, or a nominal value of €38.6 million on December 31, 2024. A 1% rise in interest rates would increase the annual cost of gross financial debt by €0.4 million. A 1% fall in interest rates would reduce the annual cost of gross financial debt by €0.4 million.

13.4 Liquidity risk

The Solutions30 Group has short-, medium- and long-term bank loans, with €97.0 million in remaining principle at December 31, 2024, compared with €112.5 million at the end of 2023. The undrawn amount was €37 million at December 31, 2024.

The Group's credit agreement contains early repayment clauses if agreed covenants are not complied with, in particular maintaining the "net bank debt/EBITDA" ratio below a threshold of 2.5. At December 31, 2024, the Group is in compliance with this financial ratio.

13.5 Sensitivity analysis for earnouts and call and put options

The Group undertook an analysis of whether the fair value of earnouts, put options, and call options was reasonable given the modifications made to the primary assumptions used to determine this fair value.

The calculations determined that they were reasonable and that a variation of 5% in assumptions about future cash flows would have had the following impact on the resulting fair values, and therefore the Group's consolidated financial statements at December 31, 2024:

	Sensitivity to future cash flow	
(In millions of euros)	- 5 %	+ 5 %
Earnouts	—	—
Put and call options	(0.05)	0.05
TOTAL	**(0.05)**	**0.05**

13.6 Changes in capital

The Group manages its capital in such a way as to ensure that its entities will be able to continue operations while maximizing shareholder return through the optimization of the debt/equity ratio. The Group's overall strategy remained the same as in 2023.

The Group's capital structure consists of net debt (borrowings, detailed in Note 10.2, net of cash and bank balances) and Group equity (which includes issued capital, reserves, retained earnings, and minority interests).

The Group is not subject to any external capital requirements.

To manage its capital, the Group uses a leverage ratio equal to net bank debt divided by Group equity. The Group's target is to keep its capital structure ratio under 40%. At December 31, 2024, the capital structure ratio was -1% (-5% in 2023).

Note 14: Intangible assets and property, plant and equipment

14.1 Goodwill

Goodwill is the difference between the acquisition price of shares in acquired companies, adjusted for earnouts and the Group share of the fair value of their net assets that are identifiable at the date control is handed over. Subsequently, this goodwill is valued at cost, less any impairment losses, in accordance with the method described in the paragraph “Subsequent monitoring of fixed assets.”

Movements during the period

Goodwill amounts are presented in the table below:

(In millions of euros)	Gross values	Net values
31.12.2023	**56.1**	**56.1**
Increase for the period	0.6	0.6
31.12.2024	**56.7**	**56.7**

Sector breakdown

(In millions of euros)	31.12.2024	Benelux	France	Other
Goodwill	56.7	29.0	26.0	1.8

(In millions of euros)	31.12.2023	Benelux	France	Other
Goodwill	56.1	28.3	26.0	1.8

Subsequent monitoring of fixed assets

Cash-generating units (CGUs) are identified on the basis of geographical segments. At December 31, 2024, the Group had seven CGUs.

All cash-generating units including goodwill and assets with definite useful lives are subject to review by management and an impairment test at the end of each year or in the event there is an indication of impairment.

An impairment loss is recognized as soon as the carrying amount of a cash-generating unit exceeds its recoverable amount. The recoverable amount is the highest value between the asset’s net selling price and its value in use.

The value-in-use is determined by discounting future cash flows.

An impairment loss recognized for a cash-generating unit is allocated first to goodwill in the cash-generating unit, then to the reduction of the carrying amount of the other assets in the unit in proportion to the carrying amount of each asset in the unit.

Except for goodwill, impairment losses recorded in previous years are reversed when the estimates used to determine them have changed.

Valuation methods applied to continuing operations

The assumptions and estimates made to determine the recoverable amount of goodwill, intangible assets and property, plant and equipment relate in particular to the market outlook required to evaluate cash flows and the discount rates used. Any change in these assumptions could have a significant impact on the amount of the recoverable value.

The recoverable amount of cash-generating units is determined using the value-in-use calculation, which is based on discounted cash flow projections (DCF method). The parameters used to determine the recoverable amount of from the consolidated main CGUs are as follows :

	Rate of growth (terminal value)		Discount rate before taxes	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Benelux	2.00%	1.90%	9.70%	10.60%
France	2.00%	1.90%	10.00%	10.60%

Business forecasts are based on the operating budgets set by management for the next 5 years (2025 to 2029). Management’s estimate of growth rates per cash-

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generating unit is based on past performance and the business outlook of the underlying markets. On the basis of these estimates, these impairment tests did not lead to the recognition of any impairment at the level of all CGUs at December 31, 2024, as at December 31, 2023.

Sensitivity analysis of the value-in-use of CGUs to the key assumptions used

The Group performed an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount of each Group of CGUs to which the assets are allocated. These sensitivity calculations show that changes that are reasonably possible in France and the Benelux region, such as a 100 basis point change in the assumed discount rate, a change of 50 basis points in the long-term growth rates, or a change of 100 basis points in the normal EBITDA margin, would not have a material impact on the results of the impairment tests. Therefore, no depreciation needs to be accounted for at December 31, 2024.

14.2 Other intangible assets

- Customer relationships and contracts

The value of customer relationships and contracts is based on discounted cash flows generated by fulfilling the main contracts acquired. The amortization period is the estimated time for the consumption of the majority of the economic benefits flowing to the company and varies from 5 to 15 years.

- Other intangible assets

Other intangible assets are accounted for at cost, less cumulative amortization and any impairment loss.

These intangible assets primarily consist of patents, software, and brands. Amortization is recognized as an expense on a straight-line basis over the useful life of the asset.

Amortization methods and terms used for all intangible assets are as follows:

Intangible assets	Duration
Concessions, patents, and licenses	5 to 10 years
Software	3 years
Websites	1 to 3 years
Customer relationships	5 to 15 years

Changes in intangible assets can be broken down as follows :

(In millions of euros)	Customer relationships and contracts	Other intangible assets	Total
Net value at 01.01.2024	**86.6**	**25.0**	**111.5**
Gross value at 01.01.2024	**166.4**	**78.0**	**244.4**
Fixed assets acquired	—	12.4	12.4
Changes in scope	0.5	—	0.5
Cumulative translation adjustments	1.0	—	1.0
Gross value at 31.12.2024	**167.9**	**90.3**	**258.2**
Value of amortization at 01.01.2024	**(79.8)**	**(53.0)**	**(132.8)**
Amortization and impairments for the period	(14.5)	(9.9)	(24.3)
Cumulative translation adjustments	(0.3)	—	(0.3)
Value of amortization at 31.12.2024	**(94.6)**	**(62.9)**	**(157.5)**
Net value at 31.12.2024	**73.3**	**27.5**	**100.7**

14.3 Property, plant and equipment

Property, plant and equipment are valued at their acquisition cost (purchase price plus related costs).

The asset's acquisition cost is the purchase price including costs that are directly attributable and necessary for the use of the asset as expected by management as well as financing costs before operational launch.

They are depreciated on a straight-line basis depending on the probable useful life of the assets in question.

The main useful lives used are as follows:

Property, plant and equipment	Duration
Buildings	5 to 10 years
Technical facilities and machinery	3 to 5 years
Other facilities, tools, and equipment	3 to 5 years

Changes in property, plant and equipment excluding right-of-use assets (IFRS 16) are analyzed as follows:

(In millions of euros)	Buildings and land	Technical facilities and machinery	Other property, plant and equipment	Construction in progress	Total property, plant and equipment
Net value at 01.01.2024	**1.4**	**12.7**	**12.9**	**0.1**	**27.0**
Gross value at 01.01.2024	**2.3**	**29.8**	**33.4**	**0.1**	**65.7**
Fixed assets acquired	0.2	3.0	2.5	0.1	5.8
Fixed assets sold or scrapped	0.1	(1.6)	(1.5)	—	(3.0)
Changes in scope	—	0.6	0.8	—	1.4
Cumulative translation adjustments	—	0.1	0.1	—	0.1
Gross value at 31.12.2024	**2.6**	**31.8**	**35.3**	**0.2**	**70.0**
Value of amortization at 01.01.2024	**(1.0)**	**(17.1)**	**(20.6)**	**—**	**(38.6)**
Amortization and impairments for the period	(0.3)	(4.5)	(3.9)	—	(8.7)
Recovery of amortization on assets that were sold or scrapped	0.1	1.0	1.3	—	2.4
Changes in scope	—	(0.6)	(0.5)	—	(1.1)
Cumulative translation adjustments	—	(0.03)	(0.04)	—	(0.1)
Value of amortization at 31.12.2024	**(1.1)**	**(21.2)**	**(23.8)**	**—**	**(46.1)**
Net value at 31.12.2024	**1.5**	**10.6**	**11.5**	**0.2**	**23.8**

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Note 15 : Other non-current assets and investments in associates

15.1 Non-current financial assets

Details of non-current financial assets are presented below:

(In millions of euros)	Gross values	Amortization and impairments	31.12.2024 Net values
Loans, deposits, guarantees and other	3.1	—	3.1
Equity investments	0.1	—	0.1
TOTAL	**3.1**	**—**	**3.1**

(In millions of euros)	Gross values	Amortization and impairments	31.12.2023 Net values
Deposits, guarantees and other	2.6	—	2.6
Equity investments	0.1	—	0.1
TOTAL	**2.7**	**—**	**2.7**

15.2 Associates

The Group's share of associates is accounted for using the equity method. At December 31, 2024, the Group held a 10% stake in the French company Solutions 30 Solaire (which acquired 100% of So-Tec).

The Group has a significant influence on Solutions 30 Solaire through its right of veto on major decisions, conferred by its seat on the board of directors. The promises to sell Solutions 30 Solaire granted to the Group by third parties and the conditional promises to buy Solutions 30 Solaire granted to third parties by the Group cover 90% of the shares not held by the Group. They do not give the Group control, as these options will only be exercisable between 2025 and 2030 at fair value.

As the exercise prices of these put and call options are measured at fair value, the value of these derivatives is zero at the closing date.

- The change in equity-accounted investments is as follows:

(In millions of euros)	2024
Investments in associates - January 1st	**—**
Acquisition cost	0.1
Group share of net income for the year	**0.4**
Investments in associates - December 31st	**0.5**

Note 16 : Contingent liabilities, provisions and commitments

A provision is recognized if the Group has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Group will be required to settle the obligation and if the amount of the obligation can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the closing date, taking into account the risks and uncertainties relating to the obligation. If a provision is evaluated based on the estimated cash flow required to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

16.1 Non-current provisions

Non-current provisions can be broken down as follows:

(In millions of euros)	01.01.2024	Increase	Decrease*	Changes in actuarial gains and losses	31.12.2024
Retirement indemnities	7.0	0.8	—	(0.3)	7.4
Provisions for legal disputes	10.8	2.3	(6.5)	—	6.5
Other non-current provisions	8.6	0.4	(2.6)	—	6.3
TOTAL	**26.3**	**3.4**	**(9.2)**	**(0.3)**	**20.3**

*Including €6.2 million of unused provisions.

Retirement indemnities in France and Italy are presented in note 16.3 “Retirement commitments.”

Provisions for litigation correspond to ongoing commercial, employment, or administrative disputes and litigation.

Other non-current provisions include payroll provisions relating to employees transferred to the Group under the terms of the Group’s outsourcing contracts with certain customers, especially Telenet in Belgium which is reimbursing this €5.8 million cost in full (2023: €8.1 million).

16.2 Current provisions

Current provisions can be broken down as follows:

(In millions of euros)	01.01.2024	Increase	Decrease	31.12.2024
Provisions for reconditioning	1.2	0.1	(0.4)	0.9
Indemnités de départ à la retraite	0.01	—	(0.01)	—
TOTAL	**1.2**	**0.1**	**(0.5)**	**0.9**

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16.3 Retirement commitments

16.3.1 Principles of IAS 19

For post-employment benefits that are part of defined benefit plans in France and Italy, benefit costs are estimated using the projected unit credit method. With this method, benefit entitlements are allocated to periods of service based on the plan’s vesting formula, taking into account a linearization effect when the rate of vesting is not uniform over subsequent periods of service. Future payment amounts corresponding to benefits granted to employees are valued on the basis of assumptions about salary increases, retirement age and mortality, and then discounted to their present value on the basis of interest rates for long-term bonds issued by highly rated issuers.

If defined benefit plans are amended, curtailed, or settled, the entity must recognize and measure the past service cost or the gain or loss resulting from the settlement without taking into account the effect of the asset ceiling. It then determines the effect of the asset ceiling after the plan amendment, curtailment, or settlement and record any change to that effect.

When these calculations are revised, actuarial gains and losses are recognized in the period in which they arise, outside income, directly in equity under “Other changes.”

Apart from retirement commitments, there are no other defined benefit plans for post-employment benefits in Group companies.

Legal and contractual indemnities are calculated for each of the Group’s current employees on the basis of their theoretical length of service and retirement date, in accordance with IAS 19.

16.3.2 Assumptions made in the valuation of employee benefits at Solutions30

Provisions for the Solutions30 Group are calculated on an actuarial basis, taking into account the seniority and remuneration of the persons concerned before retirement age (expected at 67).

These commitments are determined on the assumption that the employee will leave on their own initiative in 100% of cases.

Accounting for seniority, the actuarial assumptions for the valuation of the system were as follows. Commitment calculations take into account:

- An average 2024 payroll tax rate between 9% and 57%, depending on the entity (compared to 15% and 57% in 2023).
- Employee turnover rates by age Group ranging from 12.6% (at age 18) to 0.92% (at age 55) (the same table was used in 2023).
- A 2% salary increase rate in 2024 (compared to 2% in 2023).
- INSEE 2018-2020 mortality tables by sex.

The discount rate used is 3.38% at December 31, 2024 (compared to 3.17% at the end of 2023).

(In millions of euros)	
Provisions for retirement indemnities at January 1, 2023	6.5
Cost of services rendered during the year	1.0
Financial expenses	0.1
Amount paid in connection to departures during the year	(0.2)
Changes in actuarial gains and losses	(0.6)
Provisions for retirement indemnities at December 31, 2023	7.0
Cost of services rendered during the year	0.8
Amount paid in connection to departures during the year	(0.04)
Changes in actuarial gains and losses	(0.3)
Provisions for retirement indemnities at December 31, 2024	7.4

16.4 Off-balance sheet commitments related to operating activities

The list of guarantees granted (pledges, mortgages, guarantees, etc.) is presented below.

Country	Principal	Type of guarantee	Guaranteed obligations	Term	Amount in millions of
Belgium	Belgian Group companies	Demand guarantee	Obligations arising from bank guarantees	Applicable during the entire contractual relationship	15.0
Germany	Solutions 30 Field Services Sud Gmbh	Customer guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms business	Applicable during the entire contractual relationship	11.6
Belgium	Belgian Group companies	Customer guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms and energy businesses	Applicable during the entire contractual relationship	9.2
Germany	Solutions 30 Field Services Sud Gmbh	Guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms business in Germany	Applicable during the entire contractual relationship	4.5
France	Group companies	Subcontracting guarantee	Obligations arising from a surety and guarantee contract for the Group's subcontractors	Applicable during the entire contractual relationship	3.5
Spain	Spanish Group companies	Customer guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms business	Applicable during the entire contractual relationship	2.5
France	Solutions30 Energies S.à r.l.	Guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms business	Applicable during the entire contractual relationship	1.5
France	Solutions 30 ETC	Indemnity bond	Obligations arising from the performance of services under contract, including the provision of payment terminals	Applicable during the entire contractual relationship	0.8
Spain	Spanish Group companies	Guarantee	Obligations arising from a letter of intent sent to the bank	Applicable during the entire contractual relationship	0.7
Belgium	Belgian Group companies	Customer guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms and energy businesses	Applicable during the entire contractual relationship	0.4
Poland	Polish Group companies	Customer guarantee	Obligations arising from the performance of services under contract, in particular those relating to the telecoms business	Applicable during the entire contractual relationship	0.2
France	French Group companies	Demand guarantee	Payment of any amount charged by the beneficiary as part of their business and of any product or service provided via its fuel cards	Applicable during the entire contractual relationship	0.2
Spain	Spanish Group companies	Bank guarantee	Payment of any amount charged by the beneficiary in connection with its business	Applicable during the entire contractual relationship	0.1
Spain	Spanish Group companies	Demand guarantee	Payment of any amount charged by the beneficiary as part of their business and of any product or service provided via its fuel cards	Applicable during the entire contractual relationship	0.1

Note 17: Income taxes

- Tax payable

Current tax payable is based on taxable profit for the year. Taxable profit differs from the net earnings reported in net income because it excludes income and expense items that were taxable or deductible in other years, as well as items that are never taxable or deductible. The Group's payable tax liability is calculated using currently adopted, or nearly adopted tax rates at the end of the reporting period.

A liability is recognized for positions for which the tax calculation is uncertain, but for which it is considered probable that there will be an outflow of a future liability to a tax authority. Liabilities are valued at the best estimate of the amount the Group expects to pay. The assessment is based on the judgment of the Group's tax specialists in light of their experience with these activities and, in some cases, on the tax opinions of independent specialists. At December 31, 2024, the Group accounts do not include such liabilities. Despite our compliance with tax legislation, there remains a risk that the interpretation of tax treatment may vary in certain jurisdictions.

- Deferred taxes

Deferred tax is the tax that the Group expects to pay or recover on differences between the carrying amounts of assets and liabilities reported in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the tax liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be used.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced if it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated using the tax rates that are expected to apply to the period when the liability will be settled or the asset realized, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

The evaluation of deferred tax liabilities and assets reflects the tax consequences that would result from the way in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are the result of tax loss carryforwards and temporary differences between the tax value and carrying amounts of recognized assets and liabilities. The recoverability of these assets is assessed on the basis of forecasts from strategic plans drawn up for each of the tax Groups under consideration. Additional information on deferred tax assets is provided in Notes 17.2 and 17.3.

- Recognition of corporate value-added levy (CVAE)

In the absence of clarity in IAS 12 "Income taxes," the Group considers that the CVAE should be recorded as an income tax.

In 2024, this represented (€1.2) million, compared to (€1.2) million in 2023.

- Tax consolidation

Three tax consolidation regimes are in effect within the Group. In France, the permanent establishment Solutions30 heads the Group that consolidates nearly forty French companies. In Germany, Solutions30 Holding is the parent company of the Group's German subsidiaries. In Italy, the tax consolidation regime includes Solutions30 Italia and one subsidiary.

- Pillar 2

Amendments to IAS 12 "Income Taxes": The Group applies the exception for accounting for deferred tax assets and liabilities from income tax arising from the rules of Pillar 2, as well as for communicating on this topic.

There are no Pillar 2-related tax expenses recognized in the 2024 consolidated financial statements, due to the transitional exemption applicable to the Group's jurisdictions.

17.1 Reconciliation between theoretical tax and effective tax

The reconciliation between the corporate income tax shown in the income statement and the theoretical tax that would be due based on rates in Luxembourg was as follows for 2024 and 2023:

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(In millions of euros)	2024	2023
Income before tax	(13.7)	(15.8)
Parent company tax rate	26.1 %	27.2 %
Theoretical tax	**3.6**	**4.3**
Impact from associates	0.1	—
Creation, use, and reversal of tax loss carryforwards	0.9	6.7
Effect of non-capitalized loss carryforwards	(3.8)	(8.4)
Effect of permanent tax differences	2.5	—
Effect of negative goodwill	—	0.1
Net tax impact of the CVAE levy	(1.2)	(1.2)
Impact of differences in tax rates	(0.2)	—
Other	(3.4)	(3.3)
Corporate income tax	**(1.4)**	**(1.8)**
Of which: Current taxes	(9.6)	(10.0)
Deferred taxes	8.2	8.2

The permanent differences mostly correspond to the effect of the intellectual property tax regime.

17.2 Deferred taxes

At December 31, 2024, the sources of deferred tax are as follows:

(In millions of euros)	01.01.2024	Change in scope	Other and currency translation adjustments	Impact on income	31.12.2024
Temporary differences from tax returns					
Employee profit-sharing and paid holidays	0.4	—	—	0.1	0.5
Other temporary tax differences	0.3	—	—	(0.1)	0.3
Temporary differences related to consolidation adjustments					
Capitalized loss carryforwards	21.3	0.5	—	5.1	26.9
Provision for retirement indemnities	0.9	—	(0.1)	0.1	1.0
Other differences	1.7	—	—	(0.1)	1.6
Right of use	19.7		—	(2.0)	17.8
Offsetting deferred tax assets and liabilities	(21.8)	—		2.2	(19.6)
Deferred tax assets	22.6	—	(0.1)	5.4	28.5
Customer relationships	(21.5)	(0.2)	—	3.4	(18.3)
Other differences	(0.6)		0.1	(0.5)	(1.1)
Lease liabilities	(19.4)		—	2.1	(17.3)
Offsetting deferred tax assets and liabilities	21.8	—	—	(2.2)	19.6
Deferred tax liabilities	(19.7)	(0.2)	0.1	2.8	(17.0)
Total net deferred taxes	**2.9**	**(0.2)**	**—**	**8.2**	**11.4**

17.3 Loss carryforwards

Deferred tax assets and justifications for their treatment

At December 31, 2024, deferred tax assets were entered into the accounts as it is probable that tax entities will have enough taxable income to cover these assets for a maximum of 5 years. The recoverable nature of these deferred tax assets is assessed on the basis of business plans used for depreciation tests, adjusted for the specificities of each tax jurisdiction. The following companies have incurred a loss in the current or prior period and have future taxable earnings in excess of the earnings generated by the reversal of existing taxable temporary differences:

In France, €4.7 million in deferred tax assets were recognized at December 31, 2024. Unless the future outlook changes, the use of loss carryforwards for which a deferred tax asset has been recognized should continue until 2029, given the predicted performance of contracts in this region, which has reached a critical size.

Deferred tax assets for two German companies amounted to €6.9 million at December 31, 2024. Unless the future outlook changes, the use of loss carryforwards for which a deferred tax asset has been recognized should continue until 2029, given the predicted performance of contracts in this geographic area.

Deferred tax assets for a Dutch company amounted to €1.4 million at December 31, 2024. Unless the future outlook changes, the use of loss carryforwards for which a deferred tax asset has been recognized should continue until 2029.

Deferred tax assets for a Dutch company amounted to €3.2 million at December 31, 2024. Unless the future outlook changes, the use of loss carryforwards for which a deferred tax asset has been recognized should continue until 2029, given the predicted performance of contracts in this region, which has reached a critical size.

Deferred tax assets for two English companies amounted to €0.6 million at December 31, 2024. Unless the future outlook changes, the use of loss carryforwards for which a deferred tax asset has been recognized should continue until 2029, given the predicted performance of contracts in this geographic area.

Capitalized loss carryforwards

At December 31, 2024, deferred tax assets for loss carryforwards amounted to €26.9 million, arising mostly from France, Germany, Luxembourg, and Belgium.

Non-capitalized loss carryforwards

At December 31, 2024, loss carryforwards for which no deferred tax asset has been recognized amounted to €125.4 million. They mainly concern Luxembourg, France, Germany, Spain, Italy, the Netherlands, and England. They do not have expiration dates.

Note 18: Related parties

18.1 Related party disclosures

Note 21 presents the structure of the Group and all its subsidiaries. The following table shows transaction amounts with related parties.

		Telenet co-shareholder		Associates and joint ventures		Other related parties		Group Total	
(In millions of euros)		2024	2023	2024	2023	2024	2023	**2024**	**2023**
Income	Services provided by the Group	128.6	85.1	—	—	—	0.1	**128.6**	**85.2**
Expenses	Services received by the Group	3.3	1.9	—	—	5.9	6.4	**9.1**	**8.2**
Loan	Amount loaned by the Group	8.2	1.0	—	—	0.3	1.2	**8.4**	**2.2**
Debt	Amounts due from the Group	2.5	0.7	—	—	3.2	1.0	**5.7**	**1.8**

All transactions with related parties are carried out under normal market conditions.

Nature of transactions and relationships with related parties:
Activities involving the Group and co-shareholder Telenet mostly concern revenue from the installation and maintenance of telecom networks operated by the Group.

“Other related parties” include:
- Transactions with minority shareholders;
- Transactions with key members of management;
- Transactions with non-consolidated companies.

18.2 : Remuneration for members of corporate governance boards

Remuneration paid to members of the management and supervisory bodies for their roles as directors and officers in accordance with their employment contracts amounted to €2.3 million (2023: €3.5 million).

There are no retirement commitments other than those put forth in law for management and oversight bodies.

(In millions of euros)	2024	2023
Fixed remuneration	1.4	1.5
Directors' fees	0.4	0.5
Variable remuneration	0.4	0.7
Benefits in kind	0.1	0.1
Special remuneration	—	0.8

Note 19: Auditors' fees

	PKF Lux.	PKF Lux.	PKF network	PKF network	Other auditors		TOTAL	
(In millions of euros)	2024	2023	2024	2023	2024	2023	2024	2023
Statutory auditor, certification, examination of individual and consolidated accounts	0.48	0.46	0.77	0.80	0.72	0.66	1.96	1.92
Services other than account certification	—	—	—	—	0.02	0.01	0.02	0.01
TOTAL	0.48	0.46	0.77	0.80	0.74	0.67	1.98	1.92

Note 20: Important events after the end of the reporting period

- Merger by Solutions 30 Wschod SP.Z O.O's acquisition of the Polish company Telekom Uslugi on January 02, 2025.

Note 21: Scope of consolidation

21.1 Reorganization of legal structures

The following operations were carried out in 2024:

- On April 18, 2024, Solutions 30 Solaire, which is 10% owned by the Group, acquired a 100% stake in the French company So-Tec. Solutions 30 Solaire has been accounted for by the equity method since that date.
- On June 30, 2024, Elec ENR merged into Solutions 30 Energies with effect from January 1, 2024.
- On November 30, 2024, the merger by Telima Money's acquisition of Telima Euro Energy, Atlan'Tech, Telima Comptage, and Telima Telco, effective as of January 1, 2024.
- On December 31, 2024, the Group acquired the remaining 49% of Byon SAS and Byon Solutions.

The following companies were created:

- Solutions 30 Rail S.A. was created in April 2024 to house part of the Group's operating activities in Luxembourg. The Group holds 100% of its share capital.
- Solutions 30 Iberia Seguridad, S.L was created on July 17, 2024 to serve as an entity for part of the Group's operating activities in Spain. The Group holds 100% of its share capital.
- Following the creation of the French company Solutions 30 Connect, the Group has held 51% of its share capital since January 30, 2024. The primary purpose of this company is to design, create, and drive the installation of telecommunication, electrical, and energy networks.
- Following the creation of the Portuguese company Solutions 30 Prazo Elevators, the Group has held 51% of the share capital since January 31, 2024. The company's main business is the installation, repair and maintenance of elevators.

The following companies changed names:

- I-Projects BV has been renamed Solutions 30 Projects.
- Itineo Academy has been renamed Solutions 30 Academy.

- Solutions 30 LiftTech Sarl has been renamed Solutions 30 Prazo Elevators FR.
- Telima Money was renamed Solutions 30 Etc.

21.2 Subsidiary acquisitions

The Group records business combinations using the acquisition method when all the acquired activities and assets meet the definition of a business, whose control is transferred to the Group. To determine whether a given set of activities and assets constitutes a business, the Group evaluates whether the set includes, at a minimum, an input and an essential process, and if the acquired set of activities and assets has the capacity to produce goods or services.

The consideration given is measured at its fair value, for example the net value of identifiable acquired assets. The Group evaluates minority interests based on their share of net assets and records goodwill based on the “Partial Goodwill” method. Any profit from acquisitions made under advantageous circumstances are immediately recorded as income. Acquisition costs are recorded as expenses.

Any considerations are evaluated at their fair value on the date of acquisition. If the obligation to pay contingent consideration that meets the definition of a financial instrument has been categorized as equity, it is not reevaluated and its payment is accounted for as equity. If not, any other contingent considerations are reevaluated at fair value at the end of each reporting period and any changes in the fair values of the contingent considerations are recorded as income.

21.2.1 Acquisitions 2024

In 2024, the Group carried out the acquisitions presented below. The purchase price on this transaction has not been allocated as of December 31, 2024:

- Xperal

On July 1, 2024, the Group acquired full ownership of the Xperal group.

This Netherlands-based group provides integrated services in the solar energy sector, including design, engineering, procurement, commissioning, and maintenance.

The total consideration transferred by the Group for the acquisition of the company’s shares was €1, plus an earnout of €0.95 million.

- Acquired assets and liabilities

The fair value of the assets and liabilities acquired in connection with the acquisition of this subsidiary by the Group in 2024 is shown in the table below:

(In millions of euros)	Xperal
Assets	
Intangible assets	0.50
Property, plant and equipment	0.29
Trade receivables	0.55
Other current assets	0.69
Inventories	0.50
Deferred tax assets	0.56
	3.08
Liabilities	
Trade debts	1.01
Other current liabilities	1.42
Other non-current liabilities	0.22
Deferred tax liabilities	0.12
	2.78
Total net assets at fair value	**0.31**
Goodwill	0.64
Earnout	(0.95)
Transferred purchase contribution	**—**
Acquisitions of subsidiaries, net of cash received	**—**

Xperal contributed €0.8 million to the Group’s revenue, while its impact on Group income from the acquisition date to the end of the reporting period was negligible. If this company had been acquired on the first day of the year, the subsidiary would have contributed €2.8 million to Group revenue and its contribution to Group income would have been negligible.

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21.3 List of consolidated entities

The table below presents the list of consolidated companies, including percentages of indirect control, ownership stakes, and consolidation methods:

Country	Company and legal form	Integration method	% indirect control December 31, 2024	% stake at December 31, 2024
Luxembourg	Solutions 30 SE	Parent company	Parent company	Parent company
Germany	Solutions 30 Holding GmbH	Fully consolidated	100%	100%
Germany	Solutions 30 Field Services Gmbh	Fully consolidated	100%	100%
Germany	Solutions 30 Gmbh	Fully consolidated	100%	100%
Germany	Solutions 30 Operations GmbH	Fully consolidated	100%	100%
Germany	Solutions 30 Field Services Sud Gmbh	Fully consolidated	100%	100%
Germany	Worldlink GMBH	Fully consolidated	100%	100%
Belgium	Unit-T	Fully consolidated	70%	70%
Belgium	BRABAMIJ TECHNICS BV	Fully consolidated	70%	70%
Belgium	BRABAMIJ INFRA BV	Fully consolidated	70%	70%
Belgium	Solutions 30 Field Services BVBA	Fully consolidated	70%	70%
Belgium	Business Solutions30 Belgium B.V.	Fully consolidated	100%	100%
Belgium	Solutions 30 Belgium Networks	Fully consolidated	100%	100%
Belgium	Solutions 30 Belgium	Fully consolidated	100%	100%
Belgium	UNIT-T Field Services BVBA	Fully consolidated	70%	70%
Belgium	ICT Field Services BVBA	Fully consolidated	70%	70%
Belgium	TM BRABAMIJ - UNIT-T	Fully consolidated	70%	70%
Spain	Solutions 30 Iberia	Fully consolidated	100%	100%
Spain	Provisiona Ingenieria	Fully consolidated	100%	100%
Spain	Solutions 30 Iberia Seguridad SL	Fully consolidated	100%	100%
France	SOLUTIONS 30 ETC	Fully consolidated	100%	100%
France	Telima Infoservices	Fully consolidated	100%	100%
France	FORM@HOME	Fully consolidated	100%	100%
France	Frepart	Fully consolidated	100%	100%
France	Telima Nord	Fully consolidated	100%	100%
France	Telima Onsite	Fully consolidated	100%	100%
France	SFM30	Fully consolidated	100%	100%
France	Solutions 30 IT France	Fully consolidated	100%	100%
France	Solutions 30 Sud-Est	Fully consolidated	100%	100%
France	Telima Professional Services	Fully consolidated	100%	100%
France	Solutions 30 Martinique	Fully consolidated	100%	100%
France	Solutions 30 Guyane	Fully consolidated	100%	100%
France	Solutions 30 Energies	Fully consolidated	100%	100%
France	Byon	Fully consolidated	100%	100%
France	Byon Connect	Fully consolidated	100%	100%
France	MySupplace France	Fully consolidated	100%	100%
France	Solutions30 Guadeloupe	Fully consolidated	100%	100%
France	ALPHANE DÉPANNAGE DISTRIBUTION (ADEDIS)	Fully consolidated	100%	100%
France	Digitilab	Fully consolidated	100%	100%
France	Solutions 30 Academy	Fully consolidated	100%	100%
France	Solutions 30 GSE	Fully consolidated	100%	100%
France	Solutions 30 LiftTech	Fully consolidated	100%	100%
France	Solutions 30 TP	Fully consolidated	100%	100%
France	Solutions 30 Grand Sud-Ouest	Fully consolidated	100%	100%
France	Solutions 30 Connect	Fully consolidated	51%	51%
France	Solutions 30 Solaire	Equity method	10%	10%
Italy	Solutions 30 Italia	Fully consolidated	100%	100%
Italy	Imatel Service	Fully consolidated	100%	100%
Italy	Piemonte	Fully consolidated	100%	100%
Italy	Solutions 30 Consortile	Fully consolidated	73%	73%
Italy	CONTACT 30	Fully consolidated	100%	100%
Italy	Algor	Fully consolidated	80%	80%
Italy	CFC Italia	Fully consolidated	100%	100%
Italy	Telima. C	Fully consolidated	100%	100%
Luxembourg	Smartfix 30	Fully consolidated	100%	100%
Luxembourg	Solutions30 Luxembourg	Fully consolidated	100%	100%

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Country	Company and legal form	Integration method	% indirect control December 31, 2024	% stake at December 31, 2024
Luxembourg	Solutions 30 Rail S.A.	Fully consolidated	100%	100%
Morocco	SOL30MAROC	Fully consolidated	100%	100%
Netherlands	Business Solutions 30 Holland	Fully consolidated	100%	100%
Netherlands	Solutions 30 Netherlands	Fully consolidated	100%	100%
Netherlands	I-Holding	Fully consolidated	76%	76%
Netherlands	Solutions30 Projects	Fully consolidated	76%	76%
Netherlands	Louwers Beheer B.V	Fully consolidated	100%	100%
Netherlands	XPERAL B.V	Fully consolidated	100%	100%
Netherlands	Astra Solar B.V	Fully consolidated	100%	100%
Netherlands	Louwers Installatie B.V	Fully consolidated	100%	100%
Netherlands	Louwers Onroerend Goed B.V.	Fully consolidated	100%	100%
Poland	Solutions 30 Holding	Fully consolidated	100%	100%
Poland	Solutions 30 Wschod	Fully consolidated	100%	100%
Poland	Telekom Uslugi	Fully consolidated	100%	100%
Poland	Solutions 30 Mobile	Fully consolidated	100%	100%
Portugal	Solutions 30 Portugal	Fully consolidated	100%	100%
Portugal	Byon Solutions	Fully consolidated	100%	100%
Portugal	Solutions 30 Prazo Elevators	Fully consolidated	51%	51%
Tunisia	Telima Tunisie	Fully consolidated	100%	100%
United Kingdom	Solutions 30 UK Holding Ltd	Fully consolidated	100%	100%
United Kingdom	Solutions 30 UK Ltd	Fully consolidated	100%	100%
United Kingdom	Comvergent Holding Limited	Fully consolidated	100%	100%
United Kingdom	Solutions 30 UK Services Limite	Fully consolidated	100%	100%

The subsidiary companies in Germany listed below, which are included in the Solutions30 Group's consolidated financial statements as part of the full consolidation, meet the requirements of article 264, paragraph 3 of the German code of commerce (HGB):

- Solutions30 Solutions Holding GmbH, Cologne
- Solutions30 Field Services GmbH, Cologne
- Solutions30 GmbH, Ludwigsburg
- Solutions30 Operations GmbH, Weinheim
- Solutions30 Field Services Süd GmbH, Nuremberg

The consolidated financial statements thus exempt the aforementioned subsidiary companies from certain accounting obligations as well as from the obligation to disclose their respective annual financial statements in Germany. The consolidated financial statements also have an exempting effect for the preparation of subgroup consolidated financial statements of Solutions30 Holding GmbH, Cologne, as they meet the requirements of the German § 291 HGB. An explanation of the differences between HGB and IFRS in accordance with Section 291 (3) No. 4 of the German HGB is not necessary, as the exempting consolidated financial statements were prepared in accordance with the IFRS adopted by the EU.

PKF
Audit & Conseil

INDEPENDENT AUDITOR'S REPORT

To the shareholders of
Solutions 30 SE
21, rue du Puits Romain
L-8070 Bertrange

Audit Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Solutions30 SE and its subsidiaries (the "Group") which comprise the consolidated statement of financial position as at 31 December 2024 and the consolidated statement of comprehensive income, consolidated statement of equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union.

Basis for opinion

We conducted our audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISA") as adopted for Luxembourg by the "*Commission de Surveillance du Secteur Financier*" ("CSSF"). Our responsibilities under the EU regulation No 537/2014, the Law of 23 July 2016 and ISA as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of the "*réviseur d'entreprises agréé*" for the audit of the consolidated financial statements » section of our report. We are also independent of the Group in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of the audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of goodwill and other intangible assets

On 31 December 2024, goodwill and other intangible assets amount to EUR 56.7 million and EUR 100.7 million respectively (representing 8% and 14% of total assets). These fixed assets are detailed in notes 14.1 and 14.2.

These fixed assets are tested as soon as there is an indication of a possible impairment and on the first consolidation of a newly acquired subsidiary. In addition, the impairment test is performed at the end of each financial period.

For the purposes of these impairment tests, the assets are gathered into Cash Generating Units ("CGUs"). CGUs are based on geographical areas and as at 31 December 2024 the Group recognized seven CGUs.

The Group values assets and liabilities acquired during a business combination at their acquisition-date fair value, which includes the valuation of customer relationships.

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We considered the determination of the value-in-use of these assets to be a key audit matter given their importance in the Group's accounts and as the determination of their value-in-use, based on discounted cash flow forecasts, requires the use of assumptions and estimates that depend on management's judgment.

How our audit addressed the key audit matter

Our work included the following procedures:

- Assess the appropriateness of management's approach to determine CGUs for which goodwill and other intangible assets are tested by the Group;
- Obtain the value-in-use model, verify its mathematical accuracy, compare the value-in-use with the carrying amount and review the computation of the impairment tests performed by an external expert;
- Assess the consistency of the business planning process for each CGU and analyze the consistency of projections and assumptions made by management for these plans by comparing them with previous plans and comparing the latter with actual results for the years concerned;
- Assess the reasonableness of the discount rates applied to the estimated cash flows by reviewing, in particular, whether the weighted average cost of capital elements for each CGU are consistent with market rates;
- Evaluate the results of the sensitivity analyses on discount rates and long-term growth rates and review the accuracy of the information given in notes 14.1 and 14.2.

Recognition of deferred taxes relating to tax losses carried forward

As of December 31, 2024, an amount of EUR 26.9 million was recognized in the consolidated financial statements as deferred tax assets relating to tax losses carried forward.

As indicated in note 17.3 "Loss carryforwards" to the consolidated financial statements, deferred tax assets relating to loss carryforwards are recognized to the extent that it is probable that a future taxable profit will make it possible to recover them, the recoverability being assessed in particular with regard to a business plan used for the impairment tests.

We considered the recognition of deferred tax assets relating to tax loss carryforwards to be a key audit matter given the significant degree of judgment regarding the ability of the Group's entities to achieve the results set out in the business plan.

How our audit responded to this key point

We assessed the probability to recover deferred tax assets relating to tax losses carried forward.

Our work mainly consisted of:

- Assess the appropriateness of the methodology used by management to identify the tax loss carryforwards that the Group intends to utilize;
- Assess the process for developing and approving the business plan justifying the ability of each entity to generate future taxable profits to utilize tax loss carryforwards;
- Analyze the length of the forecast periods retained by management to utilize tax loss carryforwards;
- Assess the reasonableness of the assumptions made by management in the business plan prepared for each tax entity, by comparing with the business plans prepared for the valuation of goodwill and other intangible assets described in the key audit matter above;
- Assess the appropriateness of the information presented in note 17 "Income tax".

Other information

The Management Board is responsible for the other information which is approved by the Supervisory Board. The other information comprises the information stated in the management report and the corporate governance statement but does not include the consolidated financial statements and our report of the "*réviseur d'entreprises agréé*" thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Management Board and those charged with governance for the consolidated financial statements

The Management Board is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as adopted by the European Union, and for such internal control as the Management Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

The Management Board is responsible for presenting and marking up the consolidated financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format ("ESEF Regulation").

Responsibilities of the *"réviseur d'entreprises agréé"* for the audit of the consolidated financial statements

The objectives of our audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "*réviseur d'entreprises agréé*" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISA as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board;

- Conclude on the appropriateness of the Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw the attention of the readers of our report to the information provided in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "*réviseur d'entreprises agréé*". However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

Our responsibility is to obtain sufficient appropriate evidence to conclude that the format and mark-up of the digital consolidated financial statements comply, in all material respects, with the requirements set out in the ESEF Regulation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards or actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as "*réviseur d'entreprises agréé*" by the General Meeting of Shareholders on 17 June 2024 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is four years.

The management report is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

The corporate governance statement is included in the management report. The information required by Article 68ter paragraph (1) letters c) and d) of the law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

We have checked the compliance of the consolidated financial statement of the Group as at 31 December 2024 with relevant requirements set out in the ESEF Regulation that are applicable to the consolidated financial statements.

For the Group it relates to:

- The consolidated financial statements are prepared in a valid XHTML format;
- The XBRL markup of the consolidated financial statements uses the core taxonomy and the common rules on markups specified in the ESEF Regulation.

In our opinion, the consolidated financial statements of the Group as at 31 December 2024, identified as «solutions30-2024-12-31-EN.zip» have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We confirm that the audit opinion is consistent with the additional report to those charged with governance.

We confirm that the prohibited non-audit services referred to in the EU Regulation No 537/2014 were not provided and that we remained independent of the Group in conducting the audit.

Luxembourg, 31 March 2025

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Jean Medernach

This is a translation into English of the independent auditor's report on consolidated financial statements issued in French.

7 SHAREHOLDER STRUCTURE AND ADDITIONAL INFORMATION

7. SHAREHOLDER STRUCTURE AND ADDITIONAL INFORMATION

7.1 General Information Concerning the Company

7.1.1 Corporate name and trade name

Solutions30 SE

7.1.2 Location, registration number, and legal entity identifier

The company is a European company (SE) established in Luxembourg on August 1, 2013, and incorporated with the Trade and Companies Register in Luxembourg under the number B 179.097.

Its LEI number is 2221003G8BRH3CPABK72.

7.1.3 Date of incorporation and duration (Article 3 of the Articles of Association)

The company was incorporated on October 22, 2003, for an unlimited period of time in accordance with Article 3 of the company's articles of association, which states, in its English version, that:

« 3.1 The Company is established for an unlimited period of time.

3.2 The Company may be dissolved, at any time with or without cause, by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for the amendment of the Articles, in accordance with article 18 of these Articles. »

7.1.4 Other information

- Registered office, legal form, country of origin, address and telephone number of its registered office, and website

The company was incorporated in France in the form of a limited liability company by private agreement at La Garenne Colombes on October 22, 2003, and was registered with the Paris Trade and Companies Register (RCS) under identification number 450 689 625.

It was transformed into a société anonyme (French public limited company) with a management board and a supervisory board following the decision of the partners during the extraordinary general meeting on May 26, 2005.

The company was subsequently transferred as a European company (SE) to Luxembourg on August 1, 2013, and incorporated with the Trade and Companies Register in Luxembourg under the number B 179.097.

The registered office is located at 21, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg.

- Legislation governing the company's activities Solutions30 is a European company under Luxembourg law, governed under the SE Regulation, the Law of 1915, and its own Articles of Association

- Fiscal year

The fiscal year begins on January 1st and ends on December 31st.

- Publicly available documents and website. Legal documents regarding the company can be consulted at the registered office (21, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg).

Regulated information, whether permanent, periodic or occasional, may be consulted on the company's website: www.solutions30.com, "Investors" section.

7.2.1 Corporate purpose of Solutions30

Article 4 of Solutions30's Articles of Association:

« 4.1 The corporate object of the Company is:

4.1.1 the trading of electronic products used by private individuals and professionals, under all its forms as well as all ancillary or related activities, delivery, installation, troubleshooting, training;

4.1.2 the creation, design and marketing of websites;

4.1.3 all services related to micro-communicating office automation and multimedia;

4.1.4 the creation, acquisition, exchange, purchase, sale, operation of any goodwill related to the above activity or to similar or complementary activities, and that any participation or acquisition of interests in activities of the same nature through contributions, share subscriptions, acquisitions of business assets, mergers, purchases of securities or otherwise;

4.1.5 and more generally all operations of any nature whatsoever, legal, economic and financial, civil and commercial, relating to the above-mentioned object or to any other similar or related object, likely to directly or indirectly promote the aim pursued by the Company, its extension or its development.

4.2 In addition to the above, the company, in order to legitimately achieve its corporate purpose, may:

4.2.1 create, acquire, sell, exchange, take or lease, with or without a commitment to sale, manage and operate, directly or indirectly, all establishments and premises, all movable and material objects;

4.2.2 obtain or acquire all patents, licenses, processes and trademarks, exploit them, transfer or contribute, grant all operating licenses in any country concerning these activities;

4.2.3 participate, by any means, directly or indirectly, in any transactions that may relate to its corporate purpose by way of the creation of new companies, contributions, subscriptions or purchases of securities or corporate rights, mergers or otherwise, the creation, acquisition, leasing or management of any business;

4.2.4 act, directly or indirectly, on its own behalf or on behalf of third parties, either alone or in association, participation or company, with any other company or natural or legal person and carry out, directly or indirectly, in the Grand-Duchy of Luxembourg or abroad in any form whatsoever the transactions falling within its corporate object.

4.3 The Company may borrow money in any form or obtain credit facility and raise funds through, including but not limited to, the issue of bonds, notes, promissory notes, certificates and other debts or equity instruments, convertible or not, or the use of financial derivatives or otherwise; and enter into any guarantee, pledge or any other form of security, whether by personal covenant or by mortgage or charge upon all or part of the undertaking, property assets (present or future) or by all or any of such methods, for the performance of any contracts or obligations of the Company.

4.4 In addition to the foregoing, the Company may realize its corporate object either directly or through the creation of companies, the acquisition, holding or acquisition of interests in any other companies, partnerships, memberships in associations, consortia and joint ventures.

4.5 In general, the Company's corporate object comprises the participation, in any form whatsoever, in companies and partnerships, and the acquisition by purchase, subscription or in any other manner as well as transfer by sale, exchange or in any other manners of shares, bonds, debt securities, warrants and other securities and instruments of any kind.

4.6 It may grant assistance to any affiliated company and take any measure for the control and supervision of such companies.

4.7 It may carry out all legal, commercial, technical and financial transactions and, in general, all transactions which are necessary or useful to fulfil its corporate object as well as transactions directly or indirectly connected with the areas described above in order to facilitate the accomplishment of its corporate object in all areas described above."

7.2.2 Classes of shares

The shares will be registered or bearer shares. However, shares must remain registered until they are fully paid up.

7.2.3 Conditions that may defer, delay, or prevent a change of control

The company's articles of association do not contain any provisions enabling a change of control to be delayed, deferred or prevented.

7.2.4 General meetings

- **Notice and place of meeting**

General meetings shall be convened under the conditions, in the form and within the time limits provided for by Law 1915 and the Law of May 24, 2011, on the exercise of certain rights of shareholders in general meetings of listed companies and transposing Directive 2007/36/EC of the European Parliament and of the Council of July 11, 2007, on the exercise of certain rights of shareholders of listed companies (the Law 2011). They are held at the company's registered office in the Grand-Duchy of

Luxembourg or at any other location in the Grand-Duchy of Luxembourg as specified in the notice of meeting.

Notices of general meetings shall be made by means of announcements inserted in the Luxembourg Trade and Companies Register and published at least thirty (30) days before the general meeting in the Recueil électronique des sociétés et associations (RESA) and in a Luxembourg newspaper, as well as in a medium which can reasonably be expected to disseminate information effectively to the public throughout the European Economic Area and which is accessible rapidly and in a non-discriminatory manner. Notices of all general meetings of shareholders shall contain the information required by Law 2011.

Notices of meeting shall be sent, in accordance with the above-mentioned notice periods, to the shareholders in name. Such communication shall be made by registered letter unless the addressees have individually, expressly and in writing, agreed to receive the notice of meeting by another means of communication, without it being necessary to prove that this formality has been complied with.

A press release containing the date, time, and place of the general meeting - as well as the procedures for the provision of preparatory documents for the general meeting - is effectively and fully distributed and published on the company's website. The notice of meeting detailing the agenda is also made available on the company's website.

- **Agenda**

The agenda for all general meetings is included in the notices of meeting; it is set by the author of the notice.

One or more shareholders, together holding at least five (5) percent of the company's share capital, may request the inclusion of items or draft resolutions on the agenda. The request referred to above shall be accompanied by a justification or a draft resolution to be adopted at the general meeting and must reach the company in writing, by post or electronically, no later than the twenty-second (22nd) day before the date of the general meeting.

The general meeting may not deliberate on a question that is not on the agenda, except in exceptional circumstances in the event of an emergency that could jeopardize the company and that would therefore necessitate that a decision be made immediately.

If the general meeting is reconvened for lack of a quorum at the first meeting, notice of the reconvened meeting must be published at least seventeen (17) days before the date of the meeting, provided that the first meeting satisfied the requirements set out in the Law of 2011 and no new business was added to the agenda.

- **Access to general meetings**

In accordance with legal and statutory provisions, all shareholders have the right to participate in general meetings and deliberations in person or by proxy, regardless of the number of shares they hold, upon simply presenting proof of identity, provided that their shares are paid up and have been registered in their name or in the

name of the intermediary registered on their behalf on the record date (as defined below). In accordance with the company's articles of association, the record date for the general meeting is the fourteenth (14th) day at midnight (12:00 am Luxembourg time) preceding the date of the general meeting (the record date). Shareholders must inform the company of their intention to participate in the general meeting in writing, by mail or electronically, at the postal or electronic address indicated in the notice of meeting, no later than the date set by the management board, which cannot be earlier than the record date indicated in the notice of meeting.

The documents to be presented to the shareholders in the context of a general meeting are made available on the company's website from the date of the first publication of the notice of the general meeting in accordance with Luxembourg law.

Any shareholder entitled to attend the general meeting may be represented by another shareholder, his or her spouse, or any other person of his or her choosing. The power of attorney must contain the instructions and information set out in Law 1915. In the event that the principal fails to appoint a proxy, the power of attorney in question shall not be taken into account. The written power of attorney may be sent by fax, e-mail or any other means of communication.

Any shareholder may vote by mail via a form that he or she can have sent upon written request containing proof of his or her status as a shareholder on the record date and the number of shares held addressed to the company. Shareholders may only use the voting forms provided by the company.

- **Quorum and deliberations**

Unless otherwise stipulated in SE regulations, the Law 1915, or the articles of association, decisions made at a duly convened annual general meeting of shareholders shall not require a quorum and shall be made by a simple majority of the votes cast regardless of the portion of share capital represented. Abstentions and invalid votes will not be counted.

On the contrary, any extraordinary general meeting may validly deliberate only if at least half of the share capital is represented. At a second meeting in the event that the quorum requirement is not met at the first meeting, no quorum is required. In both cases, decisions are made by a two-thirds majority of the votes cast, with the understanding that the votes cast do not include those attached to shares for which the shareholder did not take part in the vote, abstained, or cast a blank or invalid vote.

- **Conduct of general meetings and minutes**

At least one general meeting must be held each year. The company's annual general meeting of shareholders is held within six (6) months of the end of the fiscal year.
A board is formed at every general meeting, consisting of a chairperson, who is chairperson of the management

board, as well as a secretary and a scrutineer, neither of whom need to be shareholders or members of the

management board. In particular, the general meeting board shall ensure that the meeting is held in compliance with applicable laws and, specifically, in accordance with the rules on convening meetings, majority, tallying votes, and shareholder representation.

An attendance list will be drawn up at every general meeting of shareholders.

The board of the general meeting of shareholders takes the minutes of the general meeting, which are signed by the members of the general meeting board and by any shareholder who requests to do so.

Any copy or extract of the original minutes to be produced in the context of legal proceedings or for the benefit of any third party shall be certified as a true copy of the original by the notary holding the notarial deed in trust, if the general meeting was recorded in notarial form; by the chairperson of the

Company's management board, if necessary; by two members of the management board; or, lastly, by the person to whom day-to-day management has been delegated.

7.2.5 Crossing thresholds and identifying shareholders

As of the writing of this report, the company is subject to the provisions of the Euronext Market Rules and the January 11, 2008 Law on Transparency Requirements for Issuers of Securities, as amended (The Transparency Law).

In addition to disclosing when thresholds expressly set out in the applicable rules are crossed, in accordance with the articles of association, any natural person or legal entity coming to hold, directly or indirectly, alone or in concert, five (5) percent, ten (10) percent, fifteen (15) percent, twenty (20) percent, twenty-five (25) percent, thirty-three and one-third (33 1/3) percent, fifty (50) percent, sixty-six and two-thirds (66 2/3) percent of the voting rights must notify the company of the total number of voting rights that are held, directly or indirectly, alone or in concert.

Voting rights must be calculated on the basis of all shares, including depository receipts, to which voting rights are attached, even if the exercise of such rights is suspended. Moreover, this information is also provided for all shares, including depository receipts.

The notification to the company must be made promptly and at the latest within four (4) trading days following the date on which the shareholder, or the natural person or legal entity, (i) becomes aware of the acquisition or disposal, or of the possibility of exercising the voting rights, or on which he/she should have become aware of such acquisition or disposal, taking into account the circumstances, regardless of the date on which the acquisition (ii) is informed of the crossing of one of the above-mentioned thresholds, following events that modify the distribution of voting rights, and on the basis of the information disclosed pursuant to article 14 of the Transparency Law.

7.3 Share Capital

7.3.1 Amount of subscribed capital

The share capital of Solutions30 is set at 13,658,817.96 euros and is divided into 107,127,984 shares with a par value of €0.1275 each - Il in the same class and fully paid up.

No unpaid shares have been issued.

7.3.2 Shares not representing share capital

There are no shares that do not represent share capital.

7.3.3 Liquidity contract

At December 31, 2024, the company had a liquidity contract covering 71,784 shares, or 0.06% of the company's share capital.

7.3.4 Share buyback programs

- **Description of the buyback program**

The general meeting held on June 17, 2024, granted the company's management board authorization to buy back shares for a maximum period of five (5) years.

The maximum number of shares that can be acquired by the company shall not exceed a maximum total of one million three hundred thirty-nine thousand one hundred (1,339,100) shares. In any event, the maximum number of own shares that the company may hold at any time, directly or indirectly, shall not cause its net assets to fall below the amount indicated in paragraphs (1) and (2) of Article 461-2 of Luxembourg Law 1915. The purchase may be allocated to the year's earnings and/or to unrestricted reserves or share premium.

The company's shares may be sold or, by a decision of the company's extraordinary general meeting, canceled at a later date, subject to applicable legal or regulatory provisions.

The maximum purchase price per share of the company, payable in cash, shall not exceed twenty-eight (28.00) euros or be less than one (1.00) euro.

These purchases and sales may be carried out so as to deliver company shares as exchange or as payment in connection with external growth transactions in general and to restore the company's portfolio of own shares.

- **Liquidity contract**

Solutions30 signed a liquidity contract with Exane BNP Paribas (now BNP Paribas) on March 25, 2019, in accordance with the Amafi charter with effect from April 1, 2019.

At December 31, 2024, the following resources were included in the liquidity account: 71,784 shares and € 138,872. The information corresponding to the semiannual review of the liquidity contract is available on the company's website in the "Regulated information" section.

7.3.5 Conditions governing all rights to purchase, all obligations attached to authorized (but unissued) capital, and all undertakings aiming to increase the capital

Article 5 of Solutions30's Articles of Association:

« 5.1 The subscribed share capital is set up at thirteen million six hundred fifty-eight thousand eight hundred seventeen euro and ninety-six cents (EUR 13,658,817.96) divided into one hundred and seven million one hundred twenty-seven thousand nine hundred eighty-four (107,127,984) shares with a nominal value of zero point one thousand two hundred seventy-five cents euro (EUR 0.1275) each (the Shares).

5.2 The authorised share capital of the company, excluding the subscribed share capital, is set at two million forty-eight thousand eight hundred and twenty-two euro and sixty-eight cents (EUR 2,048,822.68) divided into sixteen million sixty-nine thousand one hundred and ninety-seven (16,069,197) shares with a nominal value of zero point one thousand two hundred seventy-five cents euro (EUR 0.1275) each.

5.3 The subscribed share capital and the authorised share capital of the Company may be increased or reduced by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for the amendment of the Articles, in accordance with article 18 of these Articles.

5.4 Subject to the Law, each shareholder have a preferential subscription right in the event of the issue of new shares in return for contributions in cash; such preferential subscription right shall be proportional to the fraction of the share capital represented by the shares held by each individual shareholder. The right to subscribe the shares may be exercised within a period determined by the management board (directoire) which, unless applicable law provides otherwise, may not be less than fourteen (14) days from the publication of the offer in accordance with applicable law. The management board (directoire) may decide (i) that shares corresponding to the preferential subscription rights which remain unexercised at the end of the subscription period may be subscribed to by or placed with such person or persons as determined by the management board (directoire), or (ii) that such unexercised preferential subscription rights may be exercised in priority in proportion to the share capital represented by their shares, by the existing shareholders who already exercised their rights in full during the preferential subscription period. In each case, the terms of the subscription by or placement with such person or the subscription terms of the existing shareholders shall be determined by the management board (directoire).

5.5 The preferential subscription right may be limited or cancelled by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for the amendment of the Articles, in accordance with article 18 of these Articles.

5.6 The preferential subscription right may also be limited or cancelled by the management board (directoire) (i) in the event that the general meeting of shareholders delegates, under the conditions required for the amendment of the Articles, in accordance with article 18 of these Articles, to the management board (directoire) the power to issue shares and to limit or cancel the preferential subscription right for a period of no more than five (5) years set by the general meeting of shareholders, as well as (ii) pursuant to the authorisation conferred by article 5.7 of the present Articles.

5.7 The management board is authorised, during a period starting on the day of the general meeting of shareholders held on July 27, 2021 and ending on the fifth anniversary of the date of publication in the Luxembourg legal gazette (Recueil Electronique des Sociétés et Association) (RESA) of the minutes of such general meeting, without prejudice to any renewals, to increase the issued share capital on one or more occasions within the limits of the authorised share capital as per article 5.2 of these Articles.

5.8 The management board (directoire) is authorised to determine the conditions of any authorised share capital increase including through contributions in cash or in kind, by the incorporation of reserves, issue premiums or retained earnings, with or without the issue of new shares, or following the issue and the exercise of subordinated or non-subordinated bonds, convertible into or repayable by or exchangeable for shares (whether provided in the terms at issue or subsequently provided), or following, the issue of bonds with warrants or other rights to subscribe for shares attached, or through the issue of stand-alone warrants or any other instrument carrying an entitlement to, or the right to subscribe for, shares.

5.9 The management board (directoire) is authorised to set the subscription price, with or without issue premium, the date from which the shares or other financial instruments will carry beneficial rights and, if applicable, the duration, amortisation, other rights (including early repayment), interest rates, conversion rates and exchanges rates of the aforesaid financial instruments as well as all the other terms and conditions of such financial instruments, including as to their subscription, issue and payment, for which the management board (directoire) may make use of article 420-23 paragraph 3 of the Law.

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5.10 The management board (directoire) is allowed to limit or cancel the preferential subscription rights of existing shareholders.

5.11 The management board (directoire) is authorised, subject to performance criteria, to allocate existing shares or new shares issued under the authorised share capital free of charge, to employees and corporate officers (including management board members) of the Company and of companies of which at least ten (10) percent of the share capital or voting rights is directly or indirectly held by the Company.
5.12 The terms and conditions of such allocations are to be determined by the management board (directoire).

5.13 Upon implementation of a complete or partial authorised share capital increase as per the foregoing provisions, article 5 of the present Articles shall be amended accordingly to reflect such increase.
5.14 The management board (directoire) is expressly authorised to delegate to any natural or legal person to organise the market in subscription rights, accept subscriptions, conversions or exchanges, receive payment for the price of shares, bonds, subscription rights or other financial instruments, to have registered increases of share capital carried out as well as the corresponding amendments to article 5 of the present Articles, the amount of which the authorisation to increase the share capital has actually been used and, where appropriate, the amounts of any such increase that are reserved for financial instruments which may carry an entitlement to shares."

7.3.6 Capital subject to an option or a conditional or unconditional agreement to place it under option

The share capital of Solutions30 is not subject to any option or any conditional or unconditional agreement to place it under option.

7.3.7 Share capital history

In 2024, the number of shares comprising the share capital of Solutions30 did not change.

7.4 Shareholding

7.4.1 Ownership of capital and voting rights at December 31, 2024

	Capital		Voting rights	
As a %	Number	%	Number	%
Gianbeppi Fortis	17,323,240	16.2%	17,323,240	16.2%
Other shareholders	89,732,960	83.7%	89,732,960	83.8%
Treasury shares	71,784	-	-	-
Total	**107,127,984**	**99.9%**	**107,056,200**	**100%**

7.4.2 Changes in shareholder structure over the last three years

The changes in Solutions30 Group's shareholder structure are summarized below:

<u>Breakdown of share capital and voting rights (no multiple voting rights) – As a %:</u>

As a %	12/31/2022	12/31/2023	12/31/2024
Gianbeppi Fortis (formerly owned by his holding company - GIAS International)	16.2%	16.2%	16.2%
Other shareholders	83.8%	83.8%	83.8%
Total	**100.0%**	**100.0%**	**100.0%**

These positions correspond to the information that is to the best of the company's knowledge, notably in connection with the organization of each of the annual general meetings of shareholders for the fiscal years ended 2019 and 2020, and in the context of notifications of significant shareholdings.

To the best of the company's knowledge, no other shareholder besides Gianbeppi Fortis holds, alone or in concert, more than 5% of the company's share capital or voting rights. Likewise, no other person has significant holdings as defined by Article 8 or Article 9 of the Luxembourg Law of January 11, 2008, on transparency requirements for issuers of securities.

All the shares comprising the company's share capital are free from any pledge.

7.4.3 Different voting rights

There is only one class of shares all common shares that, as such, has the same rights and obligations. There are no multiple voting rights applicable to the shares issued.

7.4.4 Ownership or control of Solutions30

Solutions30 is not controlled by any major shareholder.

7.4.5 Agreement that may lead to a change of control

As of the date of this document and to the best of the company's knowledge, no agreement exists which, if implemented, could lead to a change of its control at a future date.

7.5 Stock Market Listing

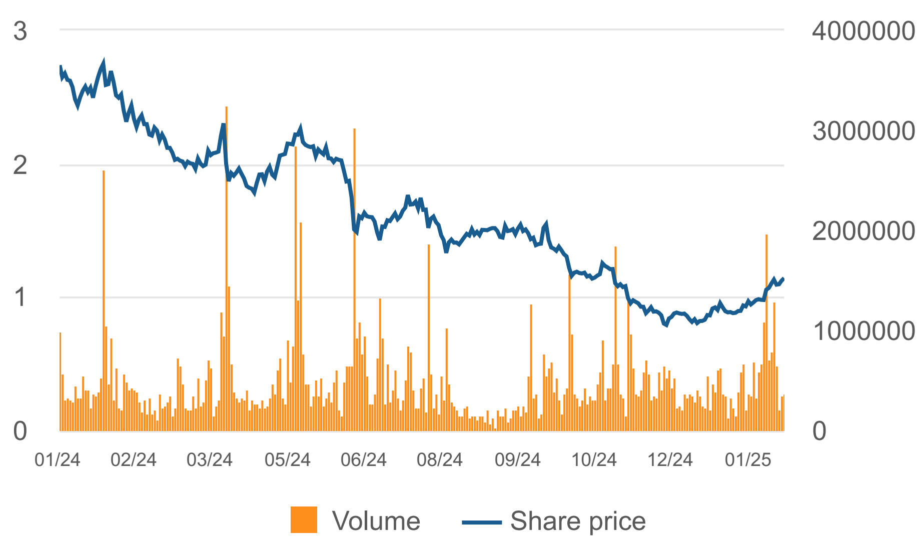
As of the date of this annual report, the Solutions30 share (ISIN: FR0013379484, Ticker: S30, Reuters: S30.PA, Bloomberg: S30:FP) is listed on Euronext Paris and has been since July 23, 2020. The Company was previously listed on Euronext Growth since June 10, 2010. It is eligible for deferred settlement service (SRD) and French stock savings plans (PEA).
Solutions30 shares are also listed on the CAC Mid & Small, CAC Small, CAC Technology, Euro Stoxx Total Market Technology et Euronext Tech Croissance. The Company is no longer part of the SBF 120 Index since june 2024.

It is part of ICB sector 9533, "Computer Services."

7.5.1 Monthly change in market share price

2024	Price + high (in euros)	Price + low (in euros)	Closing price (in euros)	Transactions in number of shares	Transactions in capital	Number of sessions
January	€ 2.90	€ 2.44	€ 2.62	12,740,074	€ 33,657,347	22
February	€ 2.60	€ 2.12	€ 2.12	6,895,346	€ 16,185,581	21
March	€ 2.14	€ 1.95	€ 2.09	7,632,797	€ 15,557,073	20
April	€ 2.31	€ 1.77	€ 1.92	12,636,511	€ 25,283,034	21
May	€ 2.36	€ 1.89	€ 2.04	15,711,718	€ 33,384,253	22
June	€ 2.12	€ 1.40	€ 1.43	14,676,504	€ 24,538,881	20
July	€ 1.78	€ 1.43	€ 1.54	11,606,335	€ 18,678,463	23
August	€ 1.56	€ 1.30	€ 1.52	5,489,145	€ 7,871,138	22
September	€ 1.58	€ 1.38	€ 1.43	7,187,830	€ 10,714,251	21
October	€ 1.46	€ 1.12	€ 1.22	11,293,781	€ 14,028,531	23
November	€ 1.27	€ 0.85	€ 0.86	12,548,435	€ 12,714,591	21
December	€ 0.92	€ 0.78	€ 0.92	7,842,912	€ 6,645,132	20

7.5.2 Change in the stock price from 02/17/2022 to 02/15/2024



7.6 Financial Communication

7.6.1 Financial communication policy

Listed since 2005, initially on Euronext Access, then on Euronext Growth, and today on Euronext Paris, Compartment C, the Solutions30 SE Group has a financial communication policy that complies with applicable laws and regulations, as well as market practices commensurate with its size.

The production of financial information for external communication is rigorously controlled by the departments responsible for preparing it. In addition to these controls, there are two bodies whose mission is to verify the quality of the financial statements:

- The Audit, Risk and Compliance Committee of the Supervisory Board
- The Statutory Auditor

The Group is committed to maintaining a long-term relationship of trust with all its shareholders, as well as with all other members of the financial community. Throughout the year, Solutions30's executives and investor relations department act as an interface between the Group and the financial community (institutional investors, including socially responsible investors, financial analysts, and individual shareholders). Members of the Management Board are available to meet with interested investors, and every effort is made to answer the latter's questions and process their requests as quickly as possible and in compliance with market practices and applicable rules.

Through its communication, Solutions30 intends to provide clear, precise, and transparent information, aiming to keep the market informed of the Group's strategy, its positioning, its results, and its objectives.

The Investor Relations section of the Group's website is the cornerstone of its communication strategy and a database of the Group's financial and regulated communications. It includes all public disclosures, all the Group's press releases, including annual, half-yearly, and quarterly revenue and earnings reports, all meeting presentation materials and transmissions, regulated information, annual and half-yearly financial reports, and preparatory documents for general meetings. During the year, Solutions30 also set up a dedicated unit for its individual shareholders, with a dedicated telephone line and e-mail address, as well as a newsletter. Finally, the Group communicates its financial and strategic news on the main social networks throughout the year.

Earnings releases are accompanied by conference calls or webcasts, during which executive management presents the business performance for the past period, outlines the Group's outlook, and answers questions from investors and analysts. The Group also takes part in conferences, roadshows, site visits, and investor meetings throughout the year, mainly in Europe and the United States.

7.6.2 Timetable for financial communication in 2025

January 29, 2025	2024 Revenue Report
March 31, 2025	2024 Annual Results
April 29, 2025	2025 Q1 Revenue Report
September 17, 2025	2025 HY Earnings Report
November 5, 2025	2025 Q3 Revenue Report

7.6.3 Investor contact

21, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg

E-mail for institutional investor:
investor.relations@solutions30.com

E-mail for individual shareholders:
actionnaires@solutions30.com

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7.7 Person Responsible for the Document

7.7.1 Name of the person responsible

Gianbeppi Fortis, CEO and Chairman of the Management Board, is the person responsible for the information contained in this annual report.

Gianbeppi Fortis, Chief Executive Officer

21, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg

7.7.2 Statement by the person responsible

This is a free translation into English of the certification by the person responsible for the annual financial report and is provided solely for the convenience of English speaking users.

“I confirm that, to the best of my knowledge, the financial statements have been prepared in accordance with applicable accounting standards and provide a faithful and honest representation of the assets and liabilities, the financial situation, and the earnings of the company and of all companies within its scope of consolidation, and that the management report presents a faithful representation of the business trends, earnings, and financial position of the company and of all companies within its scope of consolidation, as well as a description of the principal risks and uncertainties that they face.”

Luxembourg, March 31, 2025
Gianbeppi Fortis, Chief Executive Officer

Solutions30

Solutions for New Technologies

www.solutions30.com

21, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg