

2021 SUSTAINABILITY REPORT

FASTWEB





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Letter to the stakeholders

FASTWEB, YOU ARE FUTURE

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In 2021, Fastweb continued to play a leading role in the digital transformation of households, businesses and the public administration, with steady growth in customers, revenues and margins. We have been working on the **Nexxt Generation 2025** plan based on technological innovation, utmost transparency and simplicity with customers, sustainability and solidarity to benefit the community.

In December, we renewed our efforts with the new **"YOU ARE FUTURE"** strategy to make an increasingly deeper impact on all of society by pursuing ever more challenging business and sustainability goals for the common good.

The pandemic has made these last few years difficult and many people feel as if they have lost their right to a future. They wonder if there is a place for them in the future. We want to help put the future back in people's lives. We want to help everyone build their own future, with confidence.

Our new **"YOU ARE FUTURE"** strategy combines business and sustainability and is based on three pillars: **A more connected future, a more inclusive future and a more environmentally sustainable future.**

A MORE CONNECTED FUTURE

We intend to bring **faster speeds** to Italy and to **progressively reduce the digital divide** in the areas of the country with less infrastructural development. At the end of 2021, we had reached 400 small and medium-sized cities with our **Ultra FWA** network, guaranteeing excellent connection speeds, and by 2025, we will cover 2,000 municipalities with our new technology, reaching a total of 12 million homes. Moreover, we have further improved the performance of our connections for customers already in our **FTTH** network, bringing connection speeds up from 1 Gbps to 2.5 Gbps, and we are committed to reaching 14.5 million households and businesses with FTTH

The **5G** mobile network continues to be rolled out and now covers more than 1,000 municipalities, equal to 45% of the national population, with the aim of reaching 90% of the population by 2025.

In addition to expanding our infrastructure, we want to further strengthen our **cloud and cyber security** solutions, which are essential to the country's digital transformation. For cloud services, we are expanding our network of **data centers**, which already includes two excellent infrastructure sites in Milan and Rome,



by establishing of 40 edge nodes by 2025. **Edge nodes** are computational servers located throughout the country to bring computing power closer to the customer and enable applications that require very low latency times.

On the cyber security front, we have opened a new **security operation center** (SOC) in Bari. This is another hub of excellence that joins the SOC in Milan to offer customers access to the most advanced cyber security expertise and solutions.

A MORE INCLUSIVE FUTURE

True transformation is only possible if everyone is equipped with the tools to seize the new opportunities of the digital world. In 2021, we continued and strengthened the operations of Fastweb Digital Academy, the digital profession school that offers free courses for young people, teachers, professionals and companies, teaching the digital skills necessary to prepare people for the jobs of tomorrow. By the end of 2021, through **Fastweb Digital Academy**, we had provided over 10,000 hours of training, with more than 90 courses in the catalogue, and trained about 16,500 people.

In order to continue offering not only the best connection but also the best content, we plan for Fastweb Digital Academy to take on an even more important role by becoming a digital training hub. In addition to the traditional courses in physical and virtual classrooms, the Digital Academy will progressively offer increasingly more content on basic and advanced digital skills available on demand to further expand the pool of people who can access it. Furthermore, starting in early 2022, Digital Academy courses have become an integral part of Fastweb's connectivity offer, giving customers fast-track access to classroom courses and all digital content. Our goal is to increase the digital skills of 500,000 people by 2025.

A more inclusive future also means confirming the sense of responsibility we have always had for our people. In 2021, we encouraged greater autonomy and flexibility with a results-based working model, eliminating all clocking in and out. We have also earned SA8000 certification to further confirm our deep commitment to protecting our employees and their professional lives.

We have also kept our commitments to the local community by making a €1 million donation in 2021, divided among small businesses (bars, restaurants, travel agencies, etc.) in the sectors that bore the brunt of the lockdown during the pandemic.

A MORE ENVIRONMENTALLY SUSTAINABLE FUTURE

We believe that fighting climate change requires a serious, steady, long-term commitment. This is why, after having joined the international **Science-Based Target** initiative in 2020 and having set our emission reduction targets in line with those of the Paris Climate Accords, in 2021 we offset all our direct emissions and emissions from the provision of services to our customers.

We are committed to becoming completely **carbon neutral by 2025**, 25 years ahead of the EU targets. Our commitment to protecting the planet also takes the shape of programs to optimise the energy efficiency of our network infrastructure, which has improved by 62% over the past five years, and to develop products and services that help our customers reduce their environmental impact too.

To make tangible progress towards achieving our strategy, we have launched **La settimana del Futuro**





URS SCHAEPPI



ALBERTO CALCAGNO

(Future Week), directly engaging all our people: every Fastweb employee will dedicate five days a year to reaching social responsibility and environmental sustainability objectives, becoming trainers at Fastweb Digital Academy or spokespeople for digital skills in schools, libraries and senior citizens' centers, taking an active part in suburban reforestation or circular economy projects and playing a leading role in the company's future initiatives to benefit the community.

As the next natural step in the process of integrating sustainability in the business and combining profit targets with the goal of having a positive impact on society and the environment, we have decided to make Fastweb a Benefit Corporation. Starting 1 January 2022, Fastweb is officially a company that operates with a sustainable development model for all stakeholders and shares the value it generates and its growth in the surrounding community.

Urs Schaeppi

Chairman of the Board of Directors

Alberto Calcagno

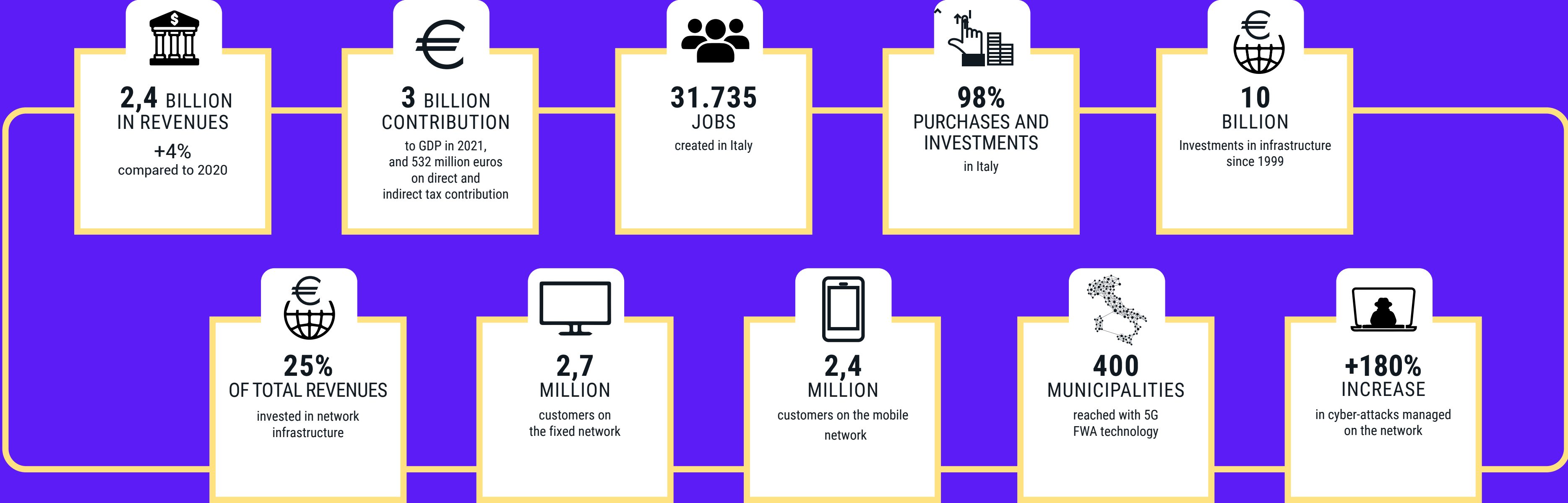
Chief Executive Officer



A wide-angle photograph of a modern architectural structure. The building features a large, multi-story glass facade that reflects the sky and surrounding environment. The glass is framed by a dark grid. To the left, a section of the building has a light-colored, textured facade with a grid of rectangular windows. The main glass section is elevated on two large, white, X-shaped concrete supports that are partially submerged in a shallow pool of water. The foreground is a paved plaza with a light-colored, textured surface. The sky is a pale, clear blue. The text "2021 Highlights" is overlaid in the center of the image in a white, sans-serif font.

2021 Highlights

A MORE CONNECTED FUTURE



A MORE INCLUSIVE FUTURE



16,300

Fastweb Digital Academy's
courses participants
since 2016



10,700
HOURS

of free digital skills training
provided by Fastweb Digital
Academy since 2016



90

Fastweb Digital Academy
catalogue courses on digital
skills



DIGITAL IQ:
20,000

digital skill
self-assessments issued



8

WEBINAR

Public webinars on digital
wellbeing for younger users,
for the
#ConnessicontrailBullismo
campaign



€ 1
MILLION

Fund to support small 4
businesses in distress



2,840
EMPLOYEES

+2%
compared to 2020



100%
EMPLOYEES

allowed to work from home



1,759
PARTECIPANTS

a initiative Diversity,
Equity and Inclusion
(DEI)



SA8000

Certification obtained for
Fastweb's Social Responsibility
Management System



51,084
HOURS

of classroom and online
training provided
to employees



3,037
PARTECIPANTS

in upskilling and reskilling
training initiatives



100%
EMPLOYEES

covered by the new insurance
policy for Covid-19 infections



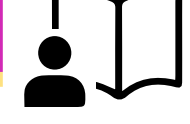
24 HOURS DAY

Of available remote
medical assistance



5,686
FREE WELLFARE

opportunities for Fastweb
employees and their families

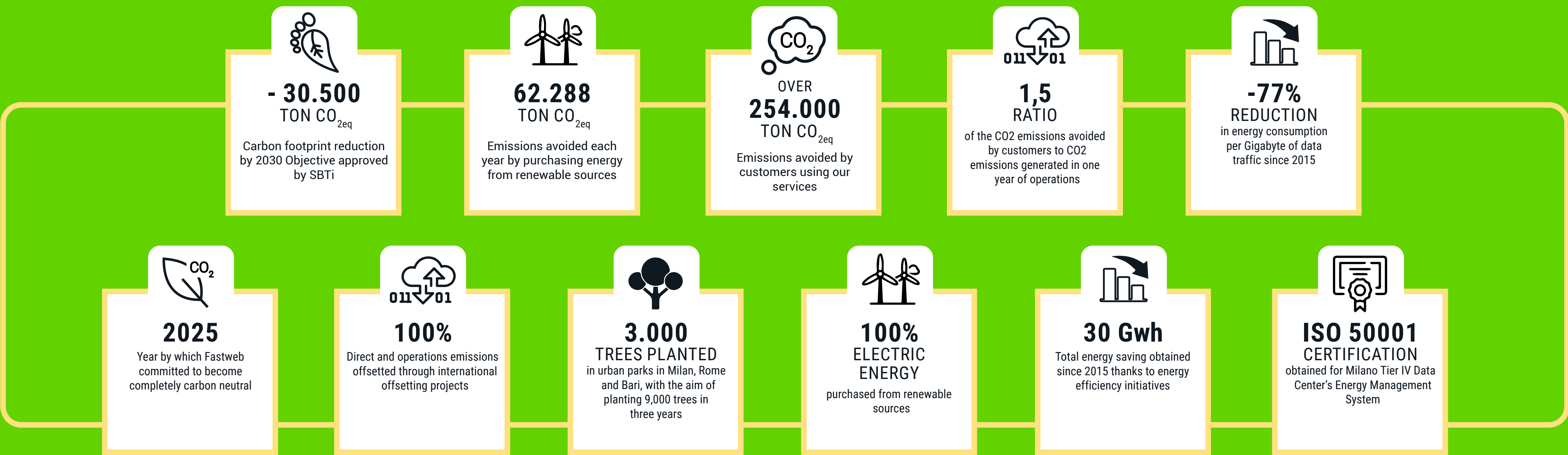


212
STUDENTS

Students involved in the
PCTO program



A MORE ENVIRONMENTALLY SUSTAINABLE FUTURE



A person stands on a dark, silhouetted hill, looking up at a vast night sky filled with stars. The Milky Way galaxy is visible as a bright, colorful band of light stretching across the sky, with hues of purple, pink, and orange. The text "Fastweb's governance. A step towards the future" is overlaid in white, bold, sans-serif font in the center of the image.

**Fastweb's governance.
A step towards the future**



1.1

ABOUT FASTWEB

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With 2.7 million fixed network customers and 2.4 million mobile network customers, Fastweb is a leading telecommunications operator in Italy. Fastweb promotes the digital transformation of society to build an increasingly connected, inclusive and environmentally sustainable future. Since it was founded in 1999, the company has focused on innovation and network infrastructure to ensure top quality ultra-broadband services and drive the digitalization of people and the country.

To help everyone build their future with confidence, the company invests continuously in high-performance Gigabit networks and innovative services, encourages the broadest possible development of digital skills among the population, promotes an inclusive culture by nurturing talent, and helps in the fight against climate change. Since 2015, the company has sourced 100% of its energy from renewable sources and, in 2020, it set ambitious emission reduction targets approved by the Science-Based Target initiative. Having already achieved carbon neutrality for direct emissions and emissions deriving from the services it provides customers, Fastweb has set itself the ambitious goal of becoming completely carbon

neutral by 2025. The Financial Times ranked Fastweb second among Europe's Climate Leaders 2021 and Standard Ethics gave it an 'EE' (Strong) sustainability rating. Fastweb has been a Benefit Corporation since January 2022. Since September 2007, Fastweb S.p.A. has been part of the Swisscom Group and owned by a sole shareholder, Swisscom AG, which manages and coordinates it through the subsidiary Swisscom Italia S.r.l. In turn, Fastweb S.p.A. wholly owns Fastweb Air S.r.l., which was set up on 7 August 2018, and owns 70% of the company 7Layers S.r.l.

Fastweb also owns minority interests in FiberCop S.p.A. (4.5%) and Open Hub Med (12.3%). FiberCop was founded in 2021 by TIM, KKR and Fastweb to develop digital services based on high-performance fiber optics connections, while Open Hub Med is a consortium that aims to become the first neutral hub in Italy for the exchange of communications in the Mediterranean between Africa, the Middle East, Asia and the rest of the world.

Fastweb's revenues totalled €2,392 million in 2021, up 4% on 2020, with total EBITDA of €826 million, up 5% on 2020.

1.1.1

PURPOSE, VISION AND VALUES: THE GUIDING PRINCIPLES



In 2021, Fastweb established a new approach and a new strategy setting ambitious objectives and outlining a new management model in which objectives for the common good and those for the core business of connectivity are equally important.

With YOU ARE FUTURE, a concept launched in early 2022, Fastweb has redefined its identity with a new strategic vision. This vision puts people first in order to help everyone become part of the future reshaped by the ongoing digital transformation. YOU ARE FUTURE reflects a renewed commitment that extends from the development of key infrastructures for the country's digitalization to the pursuit of the highest standards of social responsibility and environmental sustainability, with the aim of **helping everyone to build their Future, with confidence.**

A MORE CONNECTED, MORE INCLUSIVE, MORE ENVIRONMENTALLY SUSTAINABLE FUTURE.

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

Fastweb's objective is to ensure that everyone has access to the opportunities offered by the digital world, both by developing a widespread network infrastructure that also reaches areas currently not covered by networks with Gigabit-speed connectivity and by providing the digital skills needed to make the best use of current and future services and digital solutions, through free training courses open to all. These strategic objectives will be achieved with the utmost respect for and protection of the environment, reflecting a renewed commitment to fighting climate change.

VISION AND VALUES

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

Our Vision: We connect the future together, simply.

OUR VALUES:		
CARE	COURAGE	SUSTAINABILITY
WE TAKE DECISIONS FOR CUSTOMERS' WELL-BEING	WE ARE DIGITAL	WE CREATE VALUE FOR THE COMPANY
WE CARE FOR OUR COLLEAGUES	WE ARE LEADERS	WE INVEST IN PEOPLE AND THE COMMUNITY
WE CARE FOR OURSELVES	WE ARE ENTREPRENEURS	WE MAKE ENVIRONMENTALLY SUSTAINABLE CHOICES



1.2

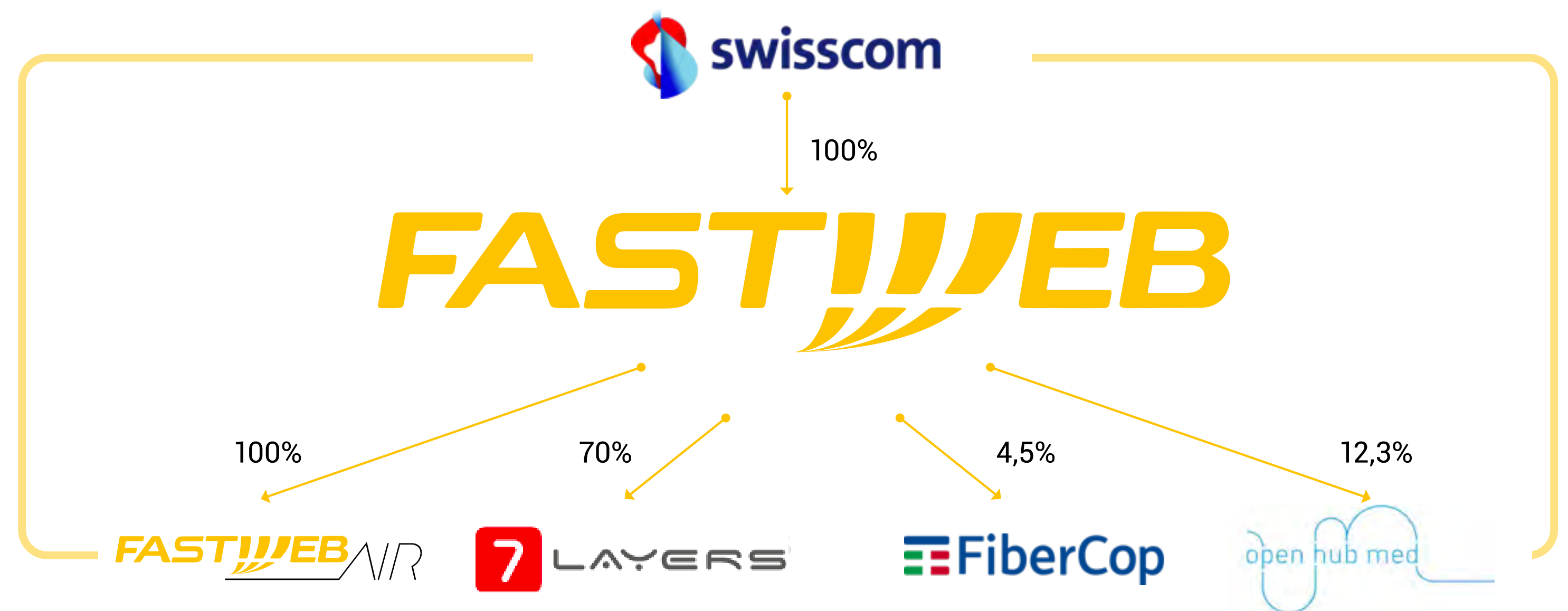
GOVERNANCE TO SAFEGUARD BUSINESS VALUE

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The structure of Fastweb's governance system comprises the following bodies: General Meeting, Board of Directors and Board of Statutory Auditors. Fastweb S.p.A.'s Board of Directors is assisted by the Independent Control Committee and the Management Board.

Fastweb acquired 70% of 7Layers Group S.r.l., a cyber security services leader, in September 2020, and in 2021 it merged with 7Layers S.r.l. (a wholly-owned subsidiary of 7Layers Group S.r.l.) becoming a single legal entity and taking the name 7Layers S.r.l. ("7Layers"). 7Layers' governance structure comprises a Board of Directors, two CEOs (with 15% stakes each) and a single statutory auditor who also audits the financial statements.

On 29 March 2021, to drive and accelerate the country's digital development, Fastweb acquired 4.5% of the new company FiberCop S.p.A., of which TIM and the infrastructure fund KKR already respectively held 58% and 37.5%.



Corporate structure updated to 31/12/2021





BOARD OF DIRECTORS FASTWEB S.P.A.

Urs Schaeppi	Chairman	Legal representation before third parties and in court
Alberto Calcagno	Chief Executive Officer and General Manager	Legal representation before third parties and in court and powers for the ordinary and extraordinary management of the company
Eugen Stermetz	Deputy Chairman	
Christoph Aeschlimann	Director	
Peter Burkhalter	Director	
Alberto Giussani	Independent Director	
Maria Antonietta Gervasio	Secretary	

The Board of Directors was appointed by the General Meeting on 26 March 2019 and will remain in office until the approval of the financial statements at 31 December 2021.

INDEPENDENT CONTROL COMMITTEE FASTWEB S.P.A.

Alberto Giussani	Chairman
Klaus Rapp	
Eugen Stermetz	
Peter Burkhalter	

BOARD OF STATUTORY AUDITORS FASTWEB S.P.A.

Michele Siri	Chairman
Roberto Spada	Standing Auditor
Francesco Turati	Standing Auditor
Fabio Vittori	Alternate Auditor
Cristiano Proserpio	Alternate Auditor

The Board of Statutory Auditors was appointed by the General Meeting on 25 March 2020 and will remain in office until the General Meeting called to approve the financial statements at 31 December 2022.





BOARD OF DIRECTORS FASTWEB AIR S.R.L.

Matteo Melchiorri	Chairman	Legal representation before third parties and in court
Andrea Lasagna	Chief Executive Officer	Legal representation before third parties and in court and powers for the ordinary and extraordinary management f the company
Maria Antonietta Gervasio	Director	

Fastweb Air S.r.l.'s Board of Directors was appointed on 3 December 2018 and will remain in office until revocation or resignation.

BOARD OF STATUTORY AUDITORS FASTWEB AIR S.R.L.

Michele Siri	Chairman and Standing Auditor
Gilberto Comi	Standing Auditor
Francesco Turati	Standing Auditor
Paolo Baruffi	Alternate Auditor
Fabio Fusco	Aletrnate Auditor

Fastweb Air S.r.l.'s Board of Statutory Auditors was appointed on 29 March 2021 and will remain in office until the General Meeting called to approve the financial statements at 31 December 2023.

BOARD OF DIRECTORS 7LAYERS S.R.L.

Augusto Di Genova	Chairman	Legal representation before third parties and in court and powers for the ordinary and extraordinary management of the company.
Riccardo Baldanzi	Chief Executive Officer	Legal representation before third parties and in court and powers for the ordinary and extraordinary management of the company and Employer.
Fabrizio Rosina	Chief Executive Officer	Legal representation before third parties and court and powers for the ordinary and extraordinary management of the company.
Marco Pennarola	Consigliere	Legal representation before third parties and in legal proceedings and powers for the ordinary and extraordinary management of the company.
Peter Grueter	Director	
Andrea Romano	Director and CFO	

7Layers' Board of Directors was appointed on 30 September 2020 and will remain in office until the approval of the financial statements at 31 December 2024
During the General Meeting held on 29 March 2021, the number of directors was set as six, one of whom was appointed by naming Peter Grueter as a new ordinary director.

BOARD OF STATUTORY AUDITORS 7LAYERS S.R.L.

Roberto Spada	Sole auditor
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7Layers' Sole Statutory Auditor was appointed on 30 September 2020 and will remain in office until the approval of the financial statements at 31 December 2024



THE BOARD OF DIRECTORS

Fastweb S.p.A. and **Fastweb Air S.r.l.** are governed by their respective Boards of Directors (BoD) with a three-year term. The members may be re-appointed. The Boards are vested with full powers for the ordinary and extraordinary management of the companies and have the right to do whatever is necessary to achieve the corporate purpose. The procedure for the appointment of the Boards of Directors provides for the appointment of the directors at the General Meeting on the proposal of the sole shareholder. Their term of office expires on the date of the General Meeting called to approve the financial statements for the last year of their term of office.

The Boards of Directors must be promptly notified if a Director has any conflicts of interest. The Director concerned must specify “the nature, terms, origin and extent” of his/her interest, providing any relevant information to allow the other Directors and the Statutory Auditors to assess whether there is a conflict and, more generally, whether the transaction is in the financial interests of the company.

The Board of Directors may ask the Supervisory Body to conduct immediate or periodic verifications of the aspects underlying the conflict of interest.

Fastweb S.p.A.'s Board of Directors meets at least once each quarter, as needed, and is vested with full powers with the exception of those reserved for the General Meeting by law. Fastweb S.p.A.'s Board of Directors met 17 times in 2021. Fastweb Air's Board of Directors met twice in 2021.

On 29 July 2020, Fastweb S.p.A.'s Board of Directors adopted the related party transactions procedure to ensure that transactions with related parties are carried out in a manner that is completely transparent and substantially and procedurally correct.

The procedure was approved pursuant to Art. 2391-bis of the Italian Civil Code and Art. 2427, paragraph 1, point 22-bis of the Italian Civil Code, whereby unlisted companies are required to disclose in the notes to the financial statements any related party transactions that are both material and carried out at non-market conditions, and pursuant to IAS 24 on the disclosure of related party transactions.

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

The relationship between Fastweb S.p.A. and Fastweb Air S.r.l. is governed by specific intercompany agreements governing the provision of technical and staff services to the subsidiary in accordance with each company's peculiarities and independent management.

7Layers is governed by a Board of Directors (BoD) whose term of office will expire with the approval of the financial statements at 31 December 2024.

The Board of Directors is vested with full powers for the ordinary and extraordinary management of the company and has the right to do whatever is necessary to achieve the corporate purpose.

The procedure for the appointment of the Board of Directors provides for the appointment of the directors at the General Meeting on the proposal of the shareholders. Their term of office expires on the date of the General Meeting called to approve the financial statements for the last year of their term of office.

The Boards of Directors must be promptly notified if a Director has any conflicts of interest. The Director concerned must specify “the nature, terms, origin and extent” of his/her interest, providing any relevant information to allow the other Directors and the Statutory Auditors to assess whether there is a conflict and, more generally, whether the transaction is in the financial interests of the company.

The Board of Directors may ask the Supervisory Body to conduct immediate or periodic verifications of the aspects underlying the conflict of interest.

At the first meeting of the year, the Board of Directors approves the budget for the year and the draft financial statements. 7Layers S.r.l.'s Board of Directors met 7 times in 2021.

The Directors' remuneration policies are decided in agreement with the majority Shareholder and in compliance with group procedures.



INDEPENDENT CONTROL COMMITTEE

After the Company was delisted, Fastweb S.p.A.'s Board of Directors held a meeting on 27 April 2011 and established the Independent Control Committee responsible for internal control. Its composition and duties are simplified as compared with those required for listed companies with respect to, inter alia, the accounting policies for the preparation of the financial statements, the audit and the identification of risks.

The Committee's duties also include setting the guidelines for the internal control system for Fastweb S.p.A. and its subsidiaries and the annual assessment of the internal control system. To further guarantee the Committee's independence, in addition to the independent Chairman, Prof. Alberto Giussani, the following people have a standing invitation to attend its meetings: the external member of the Supervisory Body set up by Fastweb pursuant to Legislative Decree 231/2001, the members of Fastweb's Board of Statutory Auditors and Fastweb's Chief Audit Executive and Head of Internal Audit. Any other person whom the Committee deems appropriate with respect to the matter to be discussed may also participate in the Committee's meetings.

The current Independent Control Committee was appointed by the Board of Directors on 26 March 2019 and its term will end with the General Meeting called to approve the financial statements at 31 December 2021.

THE BOARD OF STATUTORY AUDITORS

The Boards of Statutory Auditors, as detailed above, monitor compliance with the law and the articles of association, compliance with the principles of correct administration and the adequacy of the organizational, administrative and accounting structure and that it effectively functions, as well as the independence of the independent auditors

GENERAL MANAGER

Fastweb S.p.A.'s Board of Directors may appoint one or more general managers, deciding on their powers, including their powers of representation, as well as their remuneration. On 8 November 2010, Fastweb S.p.A.'s Board of Directors approved the appointment of Alberto Calcagno as General Manager, vesting him with full powers to manage the company. The General Manager reports to the Board and is responsible for all the company's Divisions and Departments

MANAGEMENT BOARD

Fastweb S.p.A.'s Board of Directors has formally established a Management Board composed of managers who are not on the BoD, with the exception of the CEO, who chairs the Management Board.

The Committee functionally coordinates the activities of Fastweb S.p.A.'s operational departments. This includes a preliminary examination of issues of strategic importance to the company's future development and transactions with a significant impact on results, equity and the financial position. The Management Board also acts as an advisory body for issues and transactions that the Board of Directors decides to report to it.

The current members of the Management Board: the Chief Executive Officer, the Chief Financial Officer, the Chief Product Officer, the Chief Human Capital Officer, the External Relations & Sustainability Officer, the Chief Consumer & Small Business Officer, the Chief Enterprise Officer, the Chief Wholesale Officer and the Technology Officer.

In specific areas, members of the Management Board serve on Steering Committees focused on certain issues, with periodic meetings to receive the management's reports and discuss the achievement of targets, progress, critical issues and the areas for improvement.

GENERAL MEETING

The articles of association establish the procedures for calling the General Meeting and the shareholders' right to participate and be represented at the General Meeting, which is chaired by the Chairman of the BoD with the assistance of a secretary appointed by the General Meeting.



FASTWEB S.P.A. IS A BENEFIT CORPORATION

During the General Meeting held on 18 November 2021, a resolution was passed to transform Fastweb S.p.A. into a **Benefit Corporation**, with effect from 1 January 2022 (<https://www.fastweb.it/corporate/azienda-e-sostenibilita/fastweb-societa-benefit/>).

Under Law No. 208 of 28 December 2015 (paragraphs 376-384), a Benefit Corporation is a company that in the performance of its economic activity, in addition to the pursuit of profit, also pursues one or more common benefit objectives and operates in a responsible, sustainable and transparent manner with people, communities, territories and the environment, cultural and social assets and activities, bodies and associations and other stakeholders. Becoming a Benefit Corporation entails an amendment to the Articles of Association and involves the analysis and reporting of the company's impacts in an annual public impact report, including:

- a description of the specific objectives, methods and actions implemented by the directors in the pursuit of common benefit objectives;
- impact assessment based on a specific independent assessment standard;
- a section that describes the new objectives that the company intends to pursue in the subsequent year.

In particular, Fastweb S.p.A. has set the common benefit objective of "developing a more connected, sustainable and inclusive future", with four pillars:

- pursuing a positive impact for people and communities, supporting the availability and use of high-performance networks and fostering technological empowerment and digital literacy;
- promoting the widespread development of digital skills and the establishment of an inclusive culture, including through support for talent development;
- promoting solutions that generate a positive impact in the development of telecommunications and telephony systems, minimise the environmental impacts of their physical structures and help fight climate change;
- encouraging the engagement of its employees in the pursuit of the company's objectives and in the pursuit of their professional, personal and family-life well-being.

In accordance with Article 24 of the Articles of Association, the Board of Directors has appointed a Impact Committee which periodically reports to the Board itself and that coordinates the definition and monitoring of common benefit objectives and stakeholder relationships. The Chairman of the Impact Committee is the Impact Manager.

SUSTAINABILITY GOVERNANCE

The *Sustainability* unit supports the above-mentioned Impact Committee in addressing strategies, overseeing, coordinating and supervising Fastweb's main sustainability projects and initiatives in line with strategic objectives. Under the *External Relations & Sustainability Officer's* responsibility, this unit reports directly to the CEO.

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

In 2014, Fastweb implemented a procedure establishing the principles and operating rules that directors and employees must follow to ensure the transparency and substantial and procedural correctness of transactions that may involve interests of other directors and employees, or that present a conflict between the personal interests of directors or employees and Fastweb's interests.

In accordance with the provisions of article 2391 of the Italian Civil Code, these measures supplement the internal control system based on the Group Code of Ethics and Fastweb's Organizational, Management and Control Model. The procedure also applies to the members of the Board of Statutory Auditors.

In 2021, as required by the procedure for transactions presenting a conflict of interest or transactions with other directors or employees, a panel made up of the Supervisory Body, the Anti-Corruption Officer and the Human Resources team examined three reports of potential conflicts of interest submitted by managers and employees appointed to positions outside the company. The investigations carried out did not reveal any situations in which the positions held outside the company conflicted with the duties at Fastweb.



1.3

ETHICS AND COMPLIANCE: ACTING RESPONSIBLY FOR OURSELVES AND OTHERS



THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The internal control and risk management system consists of a set of rules, procedures and organizational structures to identify, measure, manage and monitor the main business risks and guarantee compliance with laws and regulations.

As approved by Fastweb S.p.A.'s Board of Directors in April 2019, the Governance structure, independent auditors, the Supervisory Body, the Management Board, the DPO, the Internal Audit, Compliance and Risk Management units and all employees are integral to this system.

The internal control system also relies on the Independent Control Committee, which advises and makes proposals to Fastweb S.p.A.'s Board of Directors, Supervisory Body (see the paragraph below [“The Role of the Supervisory Body”](#)) and Internal Audit unit, which is responsible for verifying that the internal control and risk management system is functioning and adequate.

The Internal Audit unit performs **independent** and objective **assurance and advisory** activities to assist the organization in the

pursuit of its objectives, identifying risks that may affect, in whole or in part, the achievement of objectives, providing assessments and recommendations on the Internal Control System (ICS). This work on the ICS entails the definition of the annual audit plan (Integrated Strategic Audit Plan) and the performance of planned audits whose scope includes the subsidiaries Fastweb Air and 7Layers. The Internal Audit unit reports the results of its activities on a quarterly basis to the **Independent Audit Committee (ICC)** of Fastweb and Swisscom.

Fastweb has also adopted an Enterprise Risk Management (ERM) Policy and a periodic risk assessment process to identify and analyse management strategies for the main strategic corporate risks.

The Risk Management unit within Fastweb S.p.A.'s Internal Audit, Compliance & Risk Management Division supports the Chief Risk Officer in these risk assessment activities, in addition to reporting to the various stakeholders through quarterly updates prepared in collaboration with various company units, which are differentiated according to the needs of each stakeholder (Swisscom, ICC, Board of Directors and senior management).

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

Since 2021, a bottom-up risk assessment process has been progressively rolled out at the Company to identify, analyse and assess the financial, reputational and legal impacts of operational risks and track any countermeasures taken to reduce these risks.

MODEL 231

In compliance with Legislative Decree 231/01, Fastweb has adopted an organizational model - of which the Code of Ethics is an integral part - which establishes the main rules of conduct for all company employees and defines the processes, areas, “sensitive” activities (i.e. those posing a risk of offences under Legislative Decree 231) and the associated controls.



Model 231 is updated periodically on the basis of regulatory and organizational changes. In March 2021 Fastweb S.p.A. updated its Model 231, introducing the new offences covered by Legislative Decree 231/01 and updating the control system in order to ensure it prevents certain types of tax offences, offences against the public administration, smuggling offences for importing goods in breach of customs obligations and the offence of obstructing the supervisory activities of public authorities covered by Decree Law 105/2019 “National cyber security perimeter”.

As for the Group's subsidiaries, Fastweb Air has its own Model 231, which was updated in July 2021 following the introduction of new offences, while 7Layers' Model was defined and approved by the Board of Directors in December 2021 following an analysis and assessment of all processes and sensitive risks. At the same time, the Model's governance has been established, providing for periodic updating on the basis of regulatory and organizational changes. Fastweb S.p.A. and Fastweb Air S.r.l. have also adopted a single Code of Ethics, while 7Layers prepared its own in 2020.

Any and all updates to the Code of Ethics and the Model are promptly reported to all employees, who also receive periodic e-training on the principles and rules of conduct set out in Model 231 and Code of Ethics. Model 231 is also shared with and applied to people operating on Fastweb's behalf in a capacity other than as employees.

Under specific contractual clauses in the scope of their relationships with the company, these people undertake to comply with the applicable regulations in force and to act in a way that prevents the committing of the crimes punishable pursuant to Legislative Decree 231/2001



THE NEW CODE OF ETHICS

Fastweb S.p.A.'s Board of Directors approved the new Code of Ethics on 20 October 2021 with the intention of providing everyone working for Fastweb S.p.A. and Fastweb Air S.r.l. (employees, suppliers, consultants and business partners) with a simpler and more direct set of principles on which to base their everyday actions. The new document uses simpler language and includes explanatory sections such as “**what does this mean for me**” and “**ethical questions**” that offer easy, clear guidance in choosing the **appropriate** conduct and in finding the right policy to apply in the various areas.

In line with Fastweb's deepening commitment to sustainable development, the consolidation of its compliance system and the introduction of new policies, the Code of Ethics now applies to additional areas:

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

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

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

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

■ **PROPER MANAGEMENT OF PERSONAL DATA:** a new chapter has been added, “Commitment to customers' data”, setting out the fundamental principles for the proper management of personal data and translating them into operational rules to be followed to ensure data protection in every business process.

THE ROLE OF THE SUPERVISORY BODY SUPERVISORY BODY FASTWEB S.P.A.

ALBERTO GIUSSANI CHAIRMAN OF THE INDEPENDENT AUDIT COMMITTEE AND INDEPENDENT DIRECTOR

UGO LECIS EXTERNAL MEMBER, EXPERT IN CRIMINAL LAW

CARLO SCARPA CHIEF AUDIT EXECUTIVE OF FASTWEB S.P.A.

Fastweb Air S.r.l.'s Supervisory Body (SB) is composed of one external member and the Head of Internal Audit. Its term of office is the same as that of the Board of Directors that appoints it. 7Layers' Supervisory Body is composed of the Chief Audit Executive of Fastweb S.p.A. and a lawyer specialized in criminal law serving as its external member. It remains in office until revocation and/or resignation.

The Supervisory Bodies, which are autonomous and independent, verify the correct and effective application of Model 231 through specific supervisory activities and analyse the risk area control system according to best practices and the Confindustria Guidelines. The supervisory activities are included in the “Integrated Strategic Audit Plan” presented annually to Fastweb's Independent Control Committee and mainly focus on ensuring that the Model is effectively applied in the areas most at risk of offences being committed.

As required by Art. 6, paragraph 2, letter d) of Legislative Decree 231/01, continuous information flows to the SB are provided for. The SBs discuss the type and frequency of the information with the respective Internal Heads of sensitive processes, in line with the agreed methods and timing. The Supervisory Bodies can rely on Fastweb S.p.A.'s Compliance & Risk Management unit to carry out supervisory activities on the effective and efficient application of the Models and to periodically report to the Board of Directors on any critical findings.

The SBs also periodically report to the Board of Directors, the Independent Control Committee and the Board of Statutory Auditors by preparing reports on their activities or whenever they deem it appropriate to inform the corporate bodies.



FASTWEB AND RESPECT FOR THE RULES: A PROACTIVE COMMITMENT AND A CONSTANTLY EVOLVING SYSTEM

Fastweb constantly and methodically seeks to ensure that all employees, suppliers and partners comply with currently applicable regulations, including through the adoption of internal procedures and rules.

In line with this crucial objective, each year the company voluntarily strengthens its internal compliance system through targeted initiatives.

Fastweb has an Anti-Corruption Directive applicable to all Group companies and **Anti-Corruption Guidelines** that it has developed following a risk assessment to further strengthen its internal controls in terms of monitoring and managing the risks of all Fastweb operations. When it adopted the Model 231, 7Layers also adopted Fastweb's Anti-Corruption Directive to reinforce and render more effective the Company's commitment to fighting illegal conduct, particularly bribery.

The processes covered by the risk map for this area are: management of relationships with the public administration, management of the sale of products and services, management of financial resources, management of human resources and management of commercial relationships for the purchase of goods/services (i.e., "procurement"). The risks are mapped in the Anti-Corruption Guidelines by identifying Sensitive Areas subject to specific monitoring to ensure compliance with the ban on bribery in the management of relationships with the public administration, conflicts of interest, contributions to political parties, lobbying, donations and sponsorships, gifts, gratuities and hospitality,

relationships with external stakeholders like customers and suppliers and the management of human resources.

When these measures were adopted, Fastweb S.p.A.'s Board of Directors also appointed an internal contact person, the Anti-Corruption Officer, responsible for making the most of the company rules in cooperation with the SB. The Anti-Corruption Officer reports periodically to the Board of Directors, the Independent Control Committee and the Board of Statutory Auditors on the activities carried out.

Again in this case, Fastweb guarantees **utmost transparency** and has shared the guidelines internally with all personnel on Agorà, the company Intranet, and in specific training for all employees, as well as externally on the Fastweb website.

In July 2020, Fastweb S.p.A.'s Board of Directors approved the **Antitrust Guidelines** and **Code of Conduct for all Fastweb employees**.

The Antitrust Guidelines are a unified, consistent set of principles of integrity and transparency that establish:

- Roles and responsibilities in the prevention of antitrust violations
- Areas at greatest risk of antitrust violations
- Steps to be taken (Code of Conduct) in situations presenting antitrust risk

The guidelines are part of the voluntary antitrust program that Fastweb adopted in 2019, when an Antitrust Officer was named.

Fastweb also has a Whistleblowing Policy that governs the reporting of any unlawful conduct by employees in the performance of their duties. The Whistleblowing Policy provides for a dedicated channel for anonymous reports and ensures that each report is assessed objectively, independently and in the strictest confidence. 7Layers' Model 231, which it adopted in 2021, covers anti-corruption, antitrust and whistleblowing.

In addition, in 2021 Fastweb established another channel for reporting suspected violations of the Code of Ethics or non-compliance with company policies, using the email address ethics@fastweb.it. Fastweb ensures that reports are examined with the utmost discretion by the Compliance 231 & Risk Management unit. In particular, reports relating to discrimination, human rights violations, labour law, health and safety and workplace issues are handled by the Social Performance Team, i.e., the newly set up interdepartmental team that guarantees the application of social responsibility principles in accordance with the SA8000 certification.

Demonstrating how important lawfulness is for the company, again this year Fastweb took part in the **Business Integrity Forum (BIF)**, an initiative run by the NGO Transparency International that brings together the largest Italian companies active in integrity and transparency. This initiative reflects the commitment of companies to adopt specific tools and spread a culture of lawfulness by preventing and countering corruption in business practices. During the two events organized for the 2021 edition, the application of Artificial Intelligence for compliance and anti-corruption activities was explored in depth and the various systems for detecting irregular situations were examined.

INTEGRATED TRAINING: THE PILLAR OF CORPORATE COMPLIANCE

The various types of compliance require adequate and effective training in terms of both form and laws and regulations. Fastweb sees training as a driver for change and improvement and has made it an essential component of the various organizational models, with awareness and training constituting the foundation of corporate compliance with Legislative decree 231 and anti-corruption, data protection and antitrust regulations.

This is why Fastweb has kicked off an integrated training project delivered every two years according to a determined schedule on the basis of risk assessments of specific company activities/areas. The purpose of the training is to define the various compliance risks and give everyone an integrated view in line with company dynamics, so they can recognize risks and minimize them following specific instructions.

Twelve different training courses were held in 2021 with a total duration of 67 hours. Some of the mandatory training courses were for the entire Fastweb population, including members of the Management Board, while others were designed and delivered to meet the needs of specific Fastweb business units. To date, mandatory integrated training has been provided to 100% of the company population.



VOLUNTARY STANDARDS: POLICIES AND CERTIFICATION

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

In particular, the Diversity and Inclusion Policy, the Social Responsibility Policy, the Energy Policy and the Sponsorship Policy were approved in 2021.

FASTWEB'S MAIN GUIDING POLICIES

- **Anti-corruption Guidelines:** these are another tool to summarize and optimize the existing anti-corruption policy framework with the aim of building an organic and efficient system to better promote anti-corruption principles, integrity and transparency within the company.
- **Anti-corruption Directive:** these are the rules of conduct to reduce the risk of committing bribery in the performance of company activities (this directive also applies to 7Layers).
- **Anti-corruption Directive for events and invitations:** this directive outlines the operational procedure to minimize the risk of committing bribery when extending invitations to sporting, cultural and informational events to public and private customers;

- **Antitrust Guidelines and Code of Conduct:** these demonstrate the explicit, informed commitment of Fastweb and its directors to respect the principles protecting the free market and fair competition and to promote these fundamental values among all Fastweb's employees and freelancers as a pillar of the company's culture and policy;
- **Diversity and Inclusion Policy:** this policy ensures a safe and inclusive workplace where people can express their uniqueness with the aim of making these principles an essential requirement in the conduct of company business;
- **Social Accountability Policy:** based on the SA8000 international standard, it enshrines the company's commitment to ethical values, respect for human rights and the continuous improvement of the working conditions of employees and freelancers;
- **Gift Policy:** this policy sets the conditions for accepting or giving gifts in relationships with third parties such as suppliers, customers and public officials.
- **Customer Privacy and Data Protection Policy:** this document defines the methods that Fastweb uses to inform all customers about how personal data is processed in accordance with the user's rights expressed in the "Privacy Code".
- **Environmental Policy:** based on the international ISO 14001 standard, this policy outlines the framework for establishing and updating environmental protection objectives.
- **Energy Policy:** based on the ISO 50001 international standard, this is the framework for establishing and updating energy efficiency objectives;

- **Safety Policy:** based on the international ISO 45001 standard, this policy implements the company's commitment to health and safety and establishes the framework of rules and best practices to be applied at all organizational levels;
- **Whistleblowing Policy:** this policy governs the management of reports of unlawful conduct, specifying the communication channels and how they are managed by the company. Reports can be made by telephone, by traditional post or anonymously using the public internet link containing the whistleblowing form, which is also available on the company Intranet. All whistleblowing reports are analysed and, if appropriate, handled through the most appropriate actions with the utmost confidentiality;
- **Donation Policy:** this policy defines the process, operating rules and controls for corporate donations in the form of goods, services or money. The purpose of the policy is to ensure that donations are made in accordance with the principles of transparency and fairness and in compliance with the Code of Ethics and Model 231;
- **Sponsorship Policy:** this policy establishes the conditions for providing sponsorships, which must comply with that established in Model 231 and the Anti-Corruption Directive, improve Fastweb's market position, promote its products and services, encourage customer loyalty and customer relationships and engage employees, increasing their satisfaction.



Many of the internal policies are related to the adoption of certified management systems according to specific voluntary standards. In 2021, Fastweb earned two new certifications: ISO 50001 for the energy management of the Tier IV Data Center in Milan Caracciolo and SA8000 for the management of social accountability. In the same year, the scope of Fastweb's ISO 14001 and ISO 45001 certification was extended to Fastweb Air S.r.l.

**NEW CERTIFICATION:
SA8000 FOR SOCIAL ACCOUNTABILITY**

In 2021, Fastweb implemented a Social Accountability Management System and obtained SA8000 certification to improve the monitoring of social accountability aspects and ensure respect for the fundamental principles of human and workers' rights.

For Fastweb, having earned this certification is an important demonstration of its commitment to corporate social responsibility and thereby increases the confidence of all stakeholders in its services. In addition, it encourages staff engagement on social responsibility issues, consolidates a corporate culture that upholds these issues and supports the development of actions on emerging issues like diversity management and the monitoring of social responsibility issues in the supply chain.

As required by the SA8000 standard, Fastweb has set up a dedicated working group: the Social Performance Team (SPT). The SPT includes a balanced number of company management and employee representatives and monitors performance and the achievement of social responsibility objectives, not only within Fastweb but also in the choices that the company makes along its supply chain.

In this context, the company has drafted and approved a Social Accountability Policy, which embodies Fastweb's commitment to complying with all the requirements of the SA8000 standard and with national and international legislative requirements on human rights. In particular, Fastweb undertakes to prohibit the use of child labour and forced labour, to protect workers' welfare, health and safety, to respect the right of freedom of association and collective bargaining, to prohibit any kind of discrimination and unfair disciplinary practices and to respect the right to fair working hours and decent remuneration.

The implemented systems have been integrated to create a **single management system that guides internal operations and ensures the correct application of company rules in the various operating areas**. This system includes: process quality (ISO 9001), information and data security (ISO 27001), information and data security for cloud computing services (ISO 27017), public cloud services privacy management

(ISO 27018), information security incident management (ISO 27035), environment (ISO 14001), health and safety in the workplace (ISO 45001), management of ICT services (ISO 20000), business continuity (ISO 22301), energy (ISO 50001) and social responsibility (SA 8000).



1.3.1

TAX APPROACH

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

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

In terms of risk management, Fastweb has processes and procedures in place to ensure the proper assignment of roles, responsibilities and powers to each person involved in processes with tax implications, so as to ensure proper tax risk management and minimize the possibility of disputes.

At the same time, all necessary measures are taken for the full and ongoing involvement of the tax department in business decisions. If the processes that Fastweb has implemented do not already provide for the involvement of the tax department, the business unit involves the tax department in advance in order to ensure an adequate assessment of tax effects and risks.

In 2021, Fastweb also launched a project to implement an effective tax risk management and control system and consequently adopt a Tax Control Framework ("TCF").

The types of tax risks that may arise in the context of business processes have been divided into tax compliance risks and interpretation risks regarding routine and non-routine transactions.

Fastweb ensures that tax risk management processes guarantee adequate protection for internal and external stakeholders, both in terms of risk mitigation (also considering possible reputational impacts) and in more general terms of safeguarding shareholders' value, i.e., stakeholders' interest in preserving the company's value.

Fastweb S.p.A. and its subsidiaries Fastweb Air S.r.l. and 7 Layer S.r.l. reside in Italy for tax purposes. Fastweb S.p.A. and Fastweb Air S.r.l. participate in tax consolidation with the holding company Swisscom Italia S.r.l., which makes IRES (corporate income tax) payments in Italy on Italian consolidated taxable income.



A pair of hands is shown from the chest up, holding a glowing, digital globe. The globe is composed of a blue and white wireframe mesh, with numerous small, glowing red and white dots representing data points or nodes. The hands are positioned in front of the globe, with fingers slightly curled, as if supporting it. The background is dark and out of focus, showing the blurred outlines of the person's head and shoulders. The overall lighting is cool and blue, with a bright white glow emanating from the center of the globe.

**Sustainability for Fastweb:
technology and innovation
for sustainable development**

SUSTAINABLE DEVELOPMENT GOALS

The United Nations 2030 Agenda, divided into 17 Sustainable Development Goals (SDGs), is the framework on which we base our choices, so that they tangibly contribute to the achievement of the global goals. The telecommunications and digital technology sector is a key enabler of the sustainability path outlined by the SDGs: digital solutions can accelerate the introduction of sustainable solutions and mitigate negative environmental and social impacts.

The SDGs are strongly interlinked goals, so any project that contributes to sustainable development helps to achieve each of them. However, depending on the type of activities a company carries out, there are certain objectives on which it can take more determinant action and others to which it can contribute indirectly.

In particular, with the projects and initiatives it has deployed, Fastweb directly contributes to achieving 10 objectives, for example through the development of innovative digital infrastructures and solutions, the spread of digital skills and digital adoption, the reduction of the environmental impact of our activities and the fight against climate change.



2.1

THE DIGITAL REVOLUTION'S CONTRIBUTION TO ACHIEVING THE SDGS

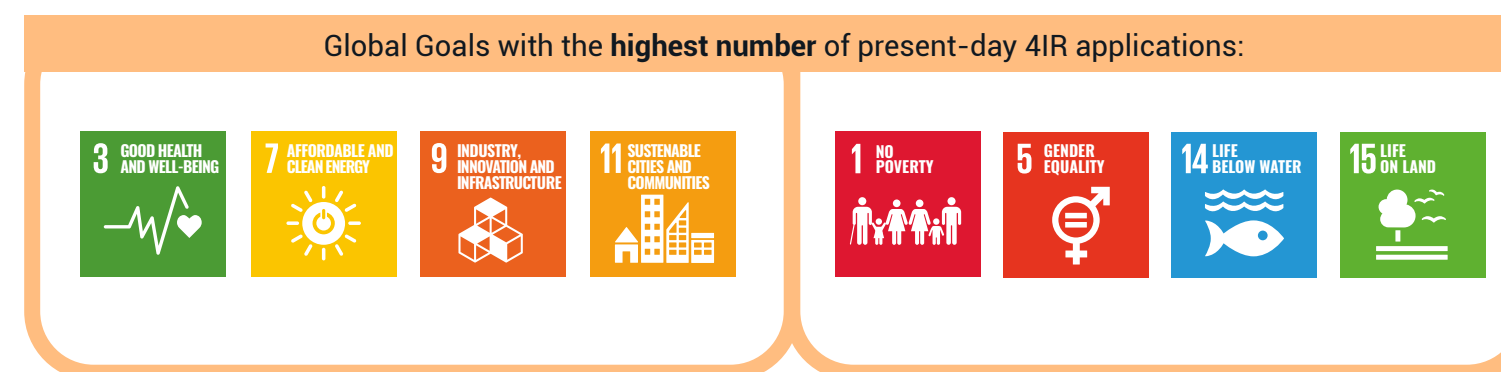
Digitalization and sustainable development are closely interrelated. The technologies of the fourth industrial revolution, like artificial intelligence, robotics, the Internet of Things (IoT) and the entire ICT industry in general, can significantly contribute to achieving the international sustainable development goals.

“We strongly believe that digital technology should become a key lever for sustainability. We believe that the future belongs to everyone and we are committed to making it more connected, inclusive and sustainable” (Alberto Calcano, AD)

With the aim of harnessing the technologies offered by the fourth industrial revolution for sustainable development, the World Economic Forum has launched the 2030Vision¹ initiative, which brings together some of the world's leading companies to develop the technological solutions needed to support the achievement of the UN's 2030 Agenda goals. According to a recent World Economic Forum² study, by harnessing these technologies, we can speed up the achievement of 70% of the 169 targets in the 17 Sustainable Development Goals to achieve the 2030 Agenda.

TECHNOLOGIES FOR GLOBAL SUSTAINABLE DEVELOPMENT

Which goals have the most Fourth Industrial Revolution (4IR) applications today?



The challenges that ICT players face have become even more complex amidst the global public health emergency, which has abruptly put the brakes on the process started in various countries to achieve the SDGs. Indeed, the current crisis is threatening decades of development gains,

further delaying the urgent transition to greener and more inclusive economic systems. The pandemic had a particularly negative impact on the poorest and most vulnerable people, worsening inequality and disparity. For example, a study released by the United Nations, “The Sustainable Development Goals Report 2021”³, indicated that the global extreme poverty rate rose for the first time in over 20 years, pushing 124 million people back into extreme poverty in 2020. In addition, the pandemic has exacerbated risks related to schooling, with 101 million children falling below the minimum level of reading proficiency, and it has increased domestic violence against women and the rate of unpaid and underpaid care work that increasingly falls on women, impacting on their educational, income and health opportunities. In addition, despite the global economic slowdown, concentrations of key greenhouse gases have continued to rise.

Despite these difficulties, the values and principles of the SDGs are crucial to restarting a sustainable recovery plan that is inclusive and fair. Digital solutions play a vital role in this context, as they offer new possibilities and opportunities not only for business but for communities and the environment as well.

As part of the 2030Vision initiative, the World Economic Forum has developed a framework to facilitate the digital acceleration of countries using a tool that can be applied to any organization. This framework consists of six pillars on which organizations need to focus to ensure that technological advancements are enablers and contribute to progress towards the Sustainable Development Goals.

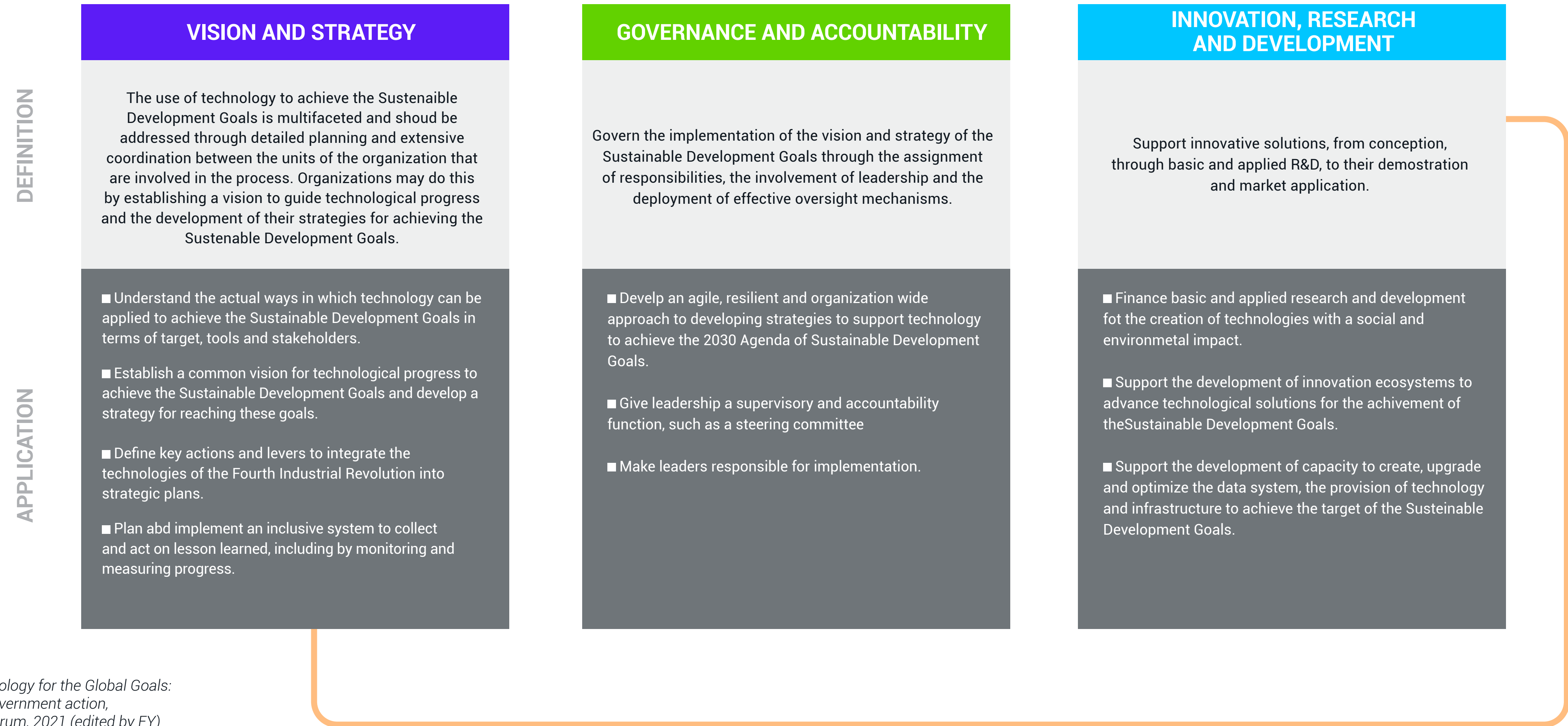
¹ Vision2030, <https://www.2030vision.com/>

² World Economic Forum, 2020, “Unlocking technology for the Global Goals”

³ United Nations, 2021, “The Sustainable Development Goals Report 2021”



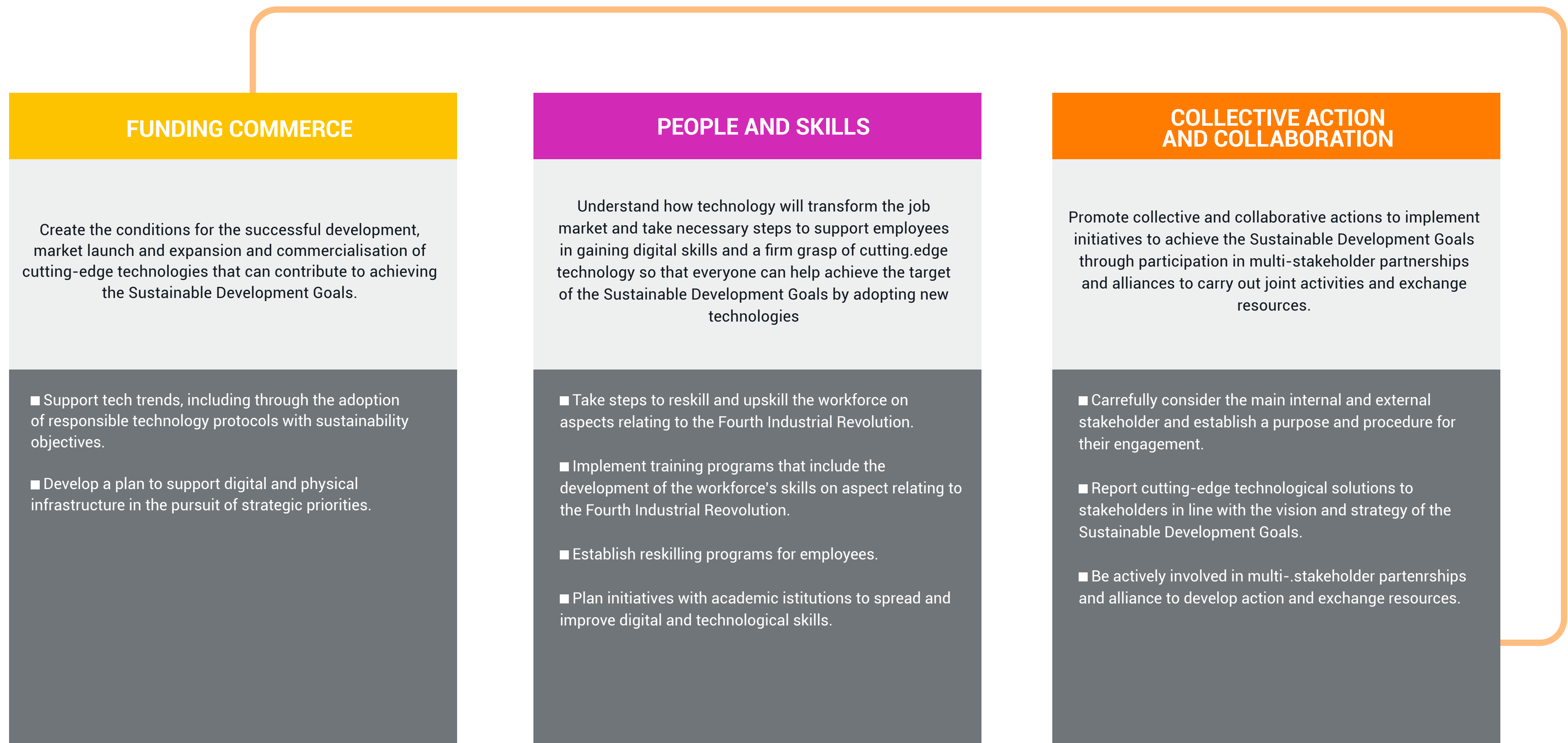
WORLD ECONOMIC FORUM'S FRAMEWORK
TO ACCELERATE DIGITAL INCLUSION⁴



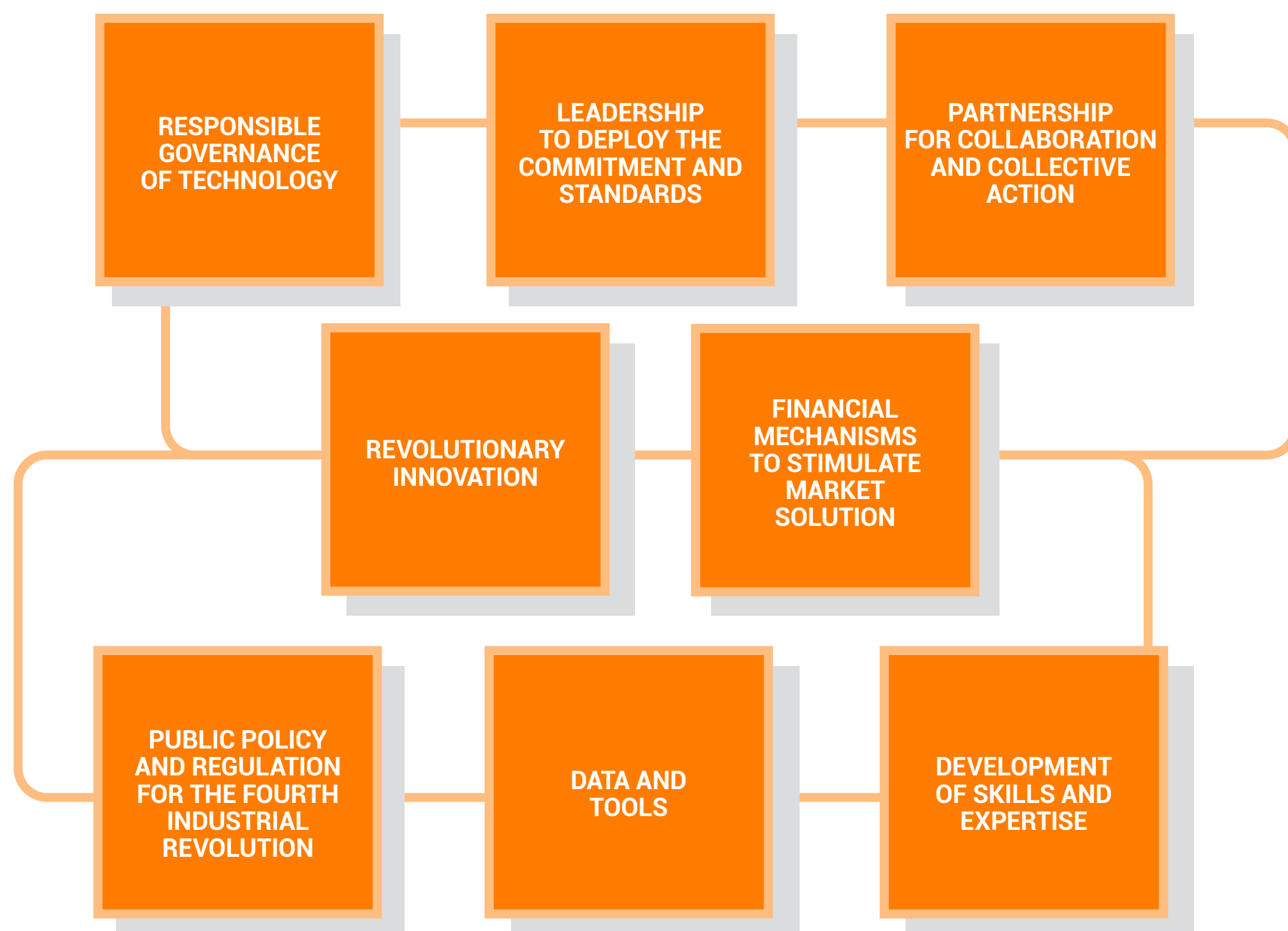
⁴ Harnessing Technology for the Global Goals:
A framework for government action,
World Economic Forum, 2021 (edited by EY)

DEFINITION






APPLICATION



THE WORLD ECONOMIC FORUM ALSO POINTS TO EIGHT ENABLERS THAT HELP OVERCOME THE BARRIERS TO ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS⁵:








OPPORTUNITIES AND ECONOMIC CHALLENGES

 40,73 BILLION EURO	<p>The Italian National Recovery and Resilience Plan (NRRP) has allocated €40.73 billion for Mission 1, Digitalization, Innovation, Competitiveness and Culture. 24% of this funding is earmarked for digitalization, innovation and security projects with the public administration, while 60% will go to digitalizing the production industry and the remaining 16% to tourism and Culture 4.0.</p> <p>Source: National recovery and resilience plan #nextgenerationItalia</p>
 2,018 TRILLION EURO	<p>Investments totalling €2.018 trillion are planned for the next 7 years (2021-2027) according to the European Union's earmarks for the NextGenerationEU program in response to the crisis caused by the pandemic, in order to relieve economic and social hardship and steer the transition towards a sustainable and resilient Europe.</p> <p>Source: European Commission, 2021, "The EU's 2021-2027 long-term budget and NextGenerationEU"</p>
 600 BILLION DOLLAR	<p>The estimated contribution that 5G will make to the world economy comes to USD 600 billion, the equivalent of 2.1% of global economic growth, affecting all economic sectors and enabling new classes of services in a wide range of areas.</p> <p>Source: Digital Innovation Observatories of the School of Management at the Politecnico of Milan - Report on the telecommunications chain in Italy, 2021</p>
 76%	<p>of Italian organizations suffer from a cyber security talent shortage, i.e. the difficulty employers have in finding people with cyber security skills.</p> <p>Source: Clusit 2021</p>
 10%	<p>is the percentage increase in serious cyber-attacks between the second half of 2020 and the first half of 2021 in Italy.</p> <p>Source: Clusit 2021</p>

⁵ *Harnessing Technology for the Global Goals: A framework for government action, World Economic Forum, 2021 (edit by EY)*


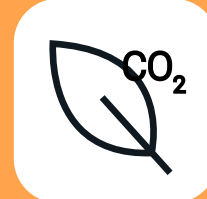





OPPORTUNITIES AND SOCIAL CHALLENGES

 20°	In 2020, Italy ranked 20th out of 28 European countries in the DESI index measuring the progress of the various EU member states in terms of their economic and social digitalization. Italy also ranked 25th for Human Capital ⁶ in 2020. <i>Source: Desi Report 2021</i>
 60,4%	is the percentage of jobs for which Italian companies required digital skills. <i>Source: Analysis of demand for digital skills in enterprises, 2020, Excelsior Information System of Unioncamere and Anpal, 2020</i>
 1,5 MILLION	is the number of workers with basic digital skills that businesses will need between 2020 and 2024. <i>Source: Forecast medium-term employment needs in Italy, Excelsior Information System of Unioncamere and Anpal, 2020</i>
 55%	is the percentage of European companies that reported having difficulties in recruiting ICT specialists in 2019. <i>Source: Desi Report 2021 - Human Capital</i>
 19%	is the percentage of European companies that hired ICT specialists in 2020. <i>Source: Desi Report 2021 - Human Capital</i>

⁶ DESI's Human Capital dimension has two sub-dimensions: "Internet user skills" and "advanced skills and development". The first is based on the European Commission's indicator of the country's digital competence, calculated on the basis of the number and complexity of activities involving the use of digital devices and the Internet. The second is a basket of indicators on ICT specialists, ICT graduates and enterprises providing dedicated ICT training.

OPPORTUNITIES AND ENVIRONMENTAL CHALLENGES

 16%	is the estimated reduction in global CO2 for every 5% increase in the population's access to and the availability of digital technologies. <i>Source: ETNO, 2021, "The State of Digital Communications 2021"</i>
 15%	is the percentage of global greenhouse gas emissions that the digital sector could help reduce by 2030 through direct action; 35% is the further reduction that could be achieved indirectly through digital influencing consumer and business decisions and through system-wide transformations. <i>Source: Exponential Roadmap - Scaling 36 solutions to halve emissions by 2030, ver. 1.5, 2020</i>
 1,97%	The ICT industry's estimated carbon footprint will be 1.97% in 2030, an improvement on the 2.3% recorded in 2020. <i>Source: GeSI and Deloitte, 2019, "Digital with Purpose: Delivering a SMARTer2030"</i>
 2 MILLION	tonnes is the estimated increase in the amount of e-waste produced globally each year. <i>Source: The Global E-waste Monitor 2020, UNU, ITU and ISWA</i>
 11.000	companies across Europe are required, from 2022, to publish the share of their turnover, opex and capex related to activities that contribute to mitigating and adapting to climate change, as defined by the European Taxonomy. This number is destined to rise to 49,000 under the 'Corporate Sustainability Reporting Directive' currently under discussion. <i>Source: European Commission</i>



2.2

FASTWEB'S CONTRIBUTION TO BUILDING THE FUTURE WITH CONFIDENCE

.....

Fastweb has recently made "YOU ARE FUTURE" its new strategic vision, consisting of three distinct areas that are the pillars of the company's mission in which business and common benefit objectives are equally important. Integrating the opportunities of sustainability in the heart of its strategy has led Fastweb S.p.A. to become a **Benefit Corporation**. This transformation formalizes, including from a legal standpoint, the company's decision to base all its operational and strategic choices on creating positive value for the community.

Fastweb helps people build their future, with confidence: a more connected, more inclusive and more environmentally sustainable future.

'A more connected future' reflects Fastweb's goal of ensuring a better connected future and being a leader in the acceleration of the country's digitalization. With the expansion of its network infrastructure, Fastweb is committed to helping narrow the digital divide in Italy by providing connectivity even in areas without ultra-broadband networks. Fastweb has continued to invest in its network infrastructure, in the deployment of 5G technology for fixed-mobile convergent networks and cutting-edge digital technologies with the ultimate goal of offering all citizens, businesses and public administrations ultra-broadband networks with the best connectivity and digital solutions to improve their quality of life.

The range of innovative services that drive digitalization and the development of new businesses and solutions are another factor in the country's growth: Fastweb has embarked on a path towards becoming an **Infrastructured OTT** player in order to provide customers with an excellent experience and innovative services geared towards simplicity and transparency.



The roll-out of 5G has further accelerated Fastweb's transformation into a converged operator, thanks to the development of the new FWA and 5G mobile technologies, bringing high-performance connections to an ever larger number of cities. The substantial investments to drive technological innovation and open innovation have made it possible to harness the power of 5G in countless industries and regions.

In response to the exponential use of digital technologies, cyber security and protecting customers' data and information are taking on an increasingly important role. This is why Fastweb has continued to invest in infrastructure, resources and expertise to ensure the highest levels of security for its network and to provide its customers with maximum protection from possible cyber-attacks.

'More inclusive future' represents the desire to guarantee a more inclusive future both inside and outside the company, to work towards **spreading digital skills for all and to focusing on the needs of its employees, customers and the local communities.**

With **Fastweb Digital Academy**, Fastweb continues to meet the challenge of digital skills through actions to narrow the Italian cultural gap in the use of digital tools, with the aim of transforming the technological transition into tangible opportunities for people and businesses. While the pandemic has undoubtedly accelerated the digital transformation of the public administration, companies and schools, it has also widened the current gap in digital skills. During the year, in addition to the courses delivered via streaming, the academy provided courses on-demand, exponentially expanding its trainee base, offering and updates on new technologies and teaching the skills to use them.

This equipped students with concrete tools to seize the opportunities offered by digital technologies. As part of the new "YOU ARE FUTURE" strategy, the Digital Academy is a genuine digital training hub, an integral part of Fastweb's connectivity offer. Starting in 2022, residential and small/medium-sized business customers that use our services will have fast-track access to classroom courses and a preview of all digital content.

Working Smart(er) is Fastweb's approach to a new way of working, in which protecting the health and well-being of its people is a top priority. Based on a modern management style and the principles of employee independence and flexibility, Working Smart(er) offers everyone the opportunity to work remotely every day. Many initiatives were organized to support those who work at Fastweb and their families for their health and well-being, so they can continue weathering these difficult times with the ongoing pandemic.

Demonstrating its commitment to social responsibility and respect for the fundamental principles of its employees' human rights, Fastweb was awarded SA8000 certification in 2021. Furthermore, in 2021, Fastweb highlighted the importance of promoting and spreading a culture of inclusiveness by implementing a Diversity & Inclusion Policy and through various initiatives and events inside and outside the company.

Fastweb has also shown it cares for people by **focusing on local communities**. Having supported hospitals, schools, associations and small businesses, in 2021 it continued to donate money, goods or services, in some instance with the participation of employees and customers.

'A more environmentally sustainable future' is the third action area in the new corporate strategy, to contribute to sustainable development, including for the environment. **Fastweb is committed to fighting climate change both by setting ambitious reduction targets and by defining a path for improvement that will take it to carbon neutrality in 2025.**

In 2020 Fastweb had already joined the Science-Based Target initiative, setting a clear target to reduce its greenhouse gas emissions by 2030. This target is science-based and in line with the targets in the Paris Climate Accords of 2015.

In 2021 the company decided to confirm and strengthen its commitment, charting a progressive path to offsetting emissions that cannot be eliminated, becoming carbon neutral as early as that year for all direct emissions and those related to the provision of services to customers and setting the ambitious goal of becoming completely carbon neutral by 2025.

At the same time, it launched an urban regeneration project with the planting of 9,000 trees over three years in the cities of Milan, Rome and Bari as part of an initiative that in which employees and their families also took part.

It devotes significant attention to developing innovative solutions to help customers better manage resources and environmental aspects in order to prevent waste and improve environmental protection as a whole.



Financial Times and Statista have recognized Fastweb as a **Climate Leader** in their annual list of Europe's best companies in terms of efforts to reduce their impact on climate change. In this list, Fastweb ranks first in Italy and second in Europe, where it is the most virtuous in its sector in terms of reducing emissions.

As another way of sharing the principles of the new “YOU ARE FUTURE” strategy, Fastweb launched **Future Week**. Starting in 2022, all Fastweb employees will dedicate five days a year to achieving social responsibility and environmental sustainability goals. They will then be asked to promote and contribute to the aims of the three pillars of the strategy by becoming Digital Academy trainers or spokespeople for digital skills in schools, libraries, senior citizens' centers, by actively participating in suburban reforestation projects or by taking part in circular economy projects.

Confirming Fastweb's commitment to fully integrating sustainability into its strategy, in 2021, **Standard Ethics**, an independent rating agency active in the international ESG world, rated Fastweb **“EE” (Strong)** for its ability to develop sustainability governance, with particular regard to environmental and climate neutrality objectives..



Fastweb's new strategy reflects the issues identified in the materiality analysis. The figure below shows the issues associated with each strategic area.
















For additional details on the materiality analysis and the material issues identified, please refer to the Methodological Note.

2.3

COMMITMENTS FOR THE FUTURE

Fastweb has updated the framework of commitments and objectives defined in 2021 to consider its performance in 2020. The following table

illustrates the achievement of Fastweb's commitments/objectives in relation to the Sustainable Development Goals (SDGs).

A MORE CONNECTED FUTURE			
COMMITMENTS FOR 2021		2021 PERFORMANCE	SDG
Guarantee connection speeds of up to 1 Gigabit to 24 million households and businesses in Italy by 2024		About 7.5 million households and businesses reached with speeds of up to 1 Gigabit per second.	 
Bring FTTH coverage to 76% of real estate units in grey and black areas, corresponding to roughly 16.5 million units in over 1,600 cities, by 2025		FTTH coverage brought to 22% of real estate units in grey and black areas, corresponding to roughly 6.5 million units in about 200 cities/ municipalities	
Reach 8 million households and businesses in grey areas and 4 million in white areas (45% of the population) with Ultra FWA technology by 2024		400 municipalities reached with FWA technology, representing 1.4 million households and businesses	
Cover 90% of the population with mobile 5G service by 2025		45% of the population covered with mobile 5G service	
Launch a technological upgrade of the proprietary network by 2021 to take connection speeds from 1 to 2.5 Gigabit per second in 30 major cities with total coverage of 4 million homes		Technological upgrade launched on the proprietary network and connection speeds taken from 1 to 2.5 Gigabit per second in 30 major cities with total coverage of 4 million homes	 
Expand the company population actively involved in the Open Innovation program and further develop relationships with start-ups, innovation hubs and universities to create innovative products and services		363 employees involved in Open Innovation projects (+81.5% compared to 2020)	 
Maintain and reinforce the protection of privacy and cyber security to best protect customer data and information (consumers and enterprises).		Strengthen the internal organization, processes and controls Develop and strengthen cyber security and data protection services for customers	
COMMITMENTS FOR THE FUTURE			
Guarantee connection speeds of up to 1 Gigabit for 21 million households and businesses in Italy by 2025			
Bring FTTH coverage to 76% of real estate units in grey and black areas , corresponding to roughly 14.5 million units in over 2,500 cities, by 2026			
Reach 8 million households and businesses in grey areas and 4 million in white areas (45% of the population) with FWA technology by 2024			
Cover 90% of the population with mobile 5G service by 2026			
Strengthening of the supply chain monitoring model with additional sustainability-related parameters			
Double the Security Operation Center (SOC) to further strengthen cyber security protection for enterprise customers			
Creation of 40 edge nodes for a more widespread cloud close to the customer			
		  	



A MORE INCLUSIVE FUTURE

COMMITMENTS FOR 2021

2021 PERFORMANCE

SDG

Help improve people's digital skills through the activities of the Digital Academy

16,307 participants to the Digital Academy courses, including 7,496 in 2021



Extend access to Fastweb Digital Academy courses

Fastweb Digital Academy courses offered on demand



Extend access to the Digital Well-being initiative and make the digital skills test available

Implementation of the Digital Wellbeing Schools portal and opening of the platform to interested schools



Make the employee welfare experience easier and more straightforward and further improve the range of services and user experience

76% of employees feel they are encouraged to seek a healthy work/life balance
71% of employees believe that Fastweb offers special benefits



Extend the educational welfare program "Fastweb Edu" to reach more employees

16 scholarships awarded to deserving students, more than tripling the 2020 amount + services provided to cover all requests received



Increase flexibility for all employees to promote a better work-life balance

Elimination of clocking in/out
Extension of the possibility for 100% of the company population to work remotely every day of the week until June 2022



Develop the company's skills in response to the digitalization and business challenges under way

Expand the OTT learning program
Over 50,000 hours of training provided



Continue spreading the feedback culture in all company areas

93% of the company population active on The Feedback App
Launch of the pilot-stage Feedback 360 project



Maintain high levels of employee engagement and create a sense of belonging, even with the new extended remote working conditions

Levels of excellence achieved in the internal reputation survey on the quality of the work environment



COMMITMENTS FOR THE FUTURE

Contribute to citizens' digital growth through **Fastweb Digital Academy** courses. Reach 500,000 participants by 2025

Sharing the Digital Wellbeing Schools platform with as many secondary schools and other stakeholders as possible for projects to improve the digital skills and abilities of young people living in disadvantaged situations

Define a new hybrid work model that continues to foster work-life balance

Develop the company's skills in response to the digitalization and business challenges under way

Continue spreading feedback culture by promoting the use of the Feedback 360 tool

Training and awareness-raising throughout the entire company population on Diversity, Equity and Inclusion

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

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

Rebrand the welfare program and raise awareness of the benefits package offered by the company












Implementation of the total reward statement to valorize Fastweb's overall investment on employees

Attract young talent to support talent acquisition and meet recruitment needs

Introduction of **Future Week**, in which all Fastweb employees dedicate 5 days a year to achieving social responsibility, digital skills and environmental sustainability objectives.



A MORE ENVIRONMENTALLY SUSTAINABLE FUTURE

COMMITMENTS FOR 2021	2021 PERFORMANCE	SDG	COMMITMENTS FOR THE FUTURE
<p>Reduce emissions in line with the Paris Climate Accords by 2030</p> <ul style="list-style-type: none">■ Reduction of Scope 1 emissions by 62% (compared to 2018)■ Confirmation of the purchase of 100% of energy from renewable sources up to 2030■ Reduction of Scope 3 emissions by 15% (compared to 2018)	<ul style="list-style-type: none">■ Reduction of Scope 1 emissions by 49%■ Purchase of energy from renewable sources throughout 2021■ 3,000 trees planted in the cities of Milan, Rome and Bari to improve air quality and quality of life		<p>Become carbon neutral by 2025</p> <p>Set even more ambitious targets for reducing the company's carbon footprint</p>
<p>Make the network infrastructure more energy efficient</p> <p>Reduction of electricity consumption by about 1,000,000 kWh per year by upgrading the infrastructure.</p>	<p>ISO 50001 (Energy Management System) certification obtained for Tier IV Data Center in Milan</p> <p>Consolidation of the energy efficiency improvement measures carried out over the years, which, from 2015 to date, have led to cumulative energy savings of more than 30 GWh on a like-for-like basis. In particular, in 2021 the consolidated annual savings were approximately 7 million kWh.</p>	 	<p>Make the network infrastructure more energy efficient</p> <p>Carry out additional infrastructure improvements by 2022 with the overall potential to reduce electricity consumption by approximately 250,000 kWh per year</p>
<p>Continue the digital transformation of processes and identify digitalization priorities</p>	<p>Maintenance of the level of digitalization of business processes at 90%</p>	 	<p>Continue the partnership with Legambiente on the Sustainability Brand in 2022</p>
<p>Continue the partnership with Legambiente on the Sustainability Brand in 2021</p>	<p>Partnership with Legambiente confirmed in 2021</p>	 	   



3.

A more connected future



3.1

FASTWEB'S IMPACTS ON THE COUNTRY'S SOCIO-ECONOMIC DEVELOPMENT



This year, with the help of the consulting firm EY, Fastweb updated the survey to assess its economic and social contribution to the Country in terms of its impacts on employment, GDP and tax revenue, using an economic-statistical model based on input-output tables and procurement data.

The analysis meets the company's need to provide a broader and more complete account of the impacts of its work.

In addition to considering the direct impact of its operations, the analysis also covers the creation of value along the supply chain through the purchase of goods and services necessary for the company's business activities (indirect impact)

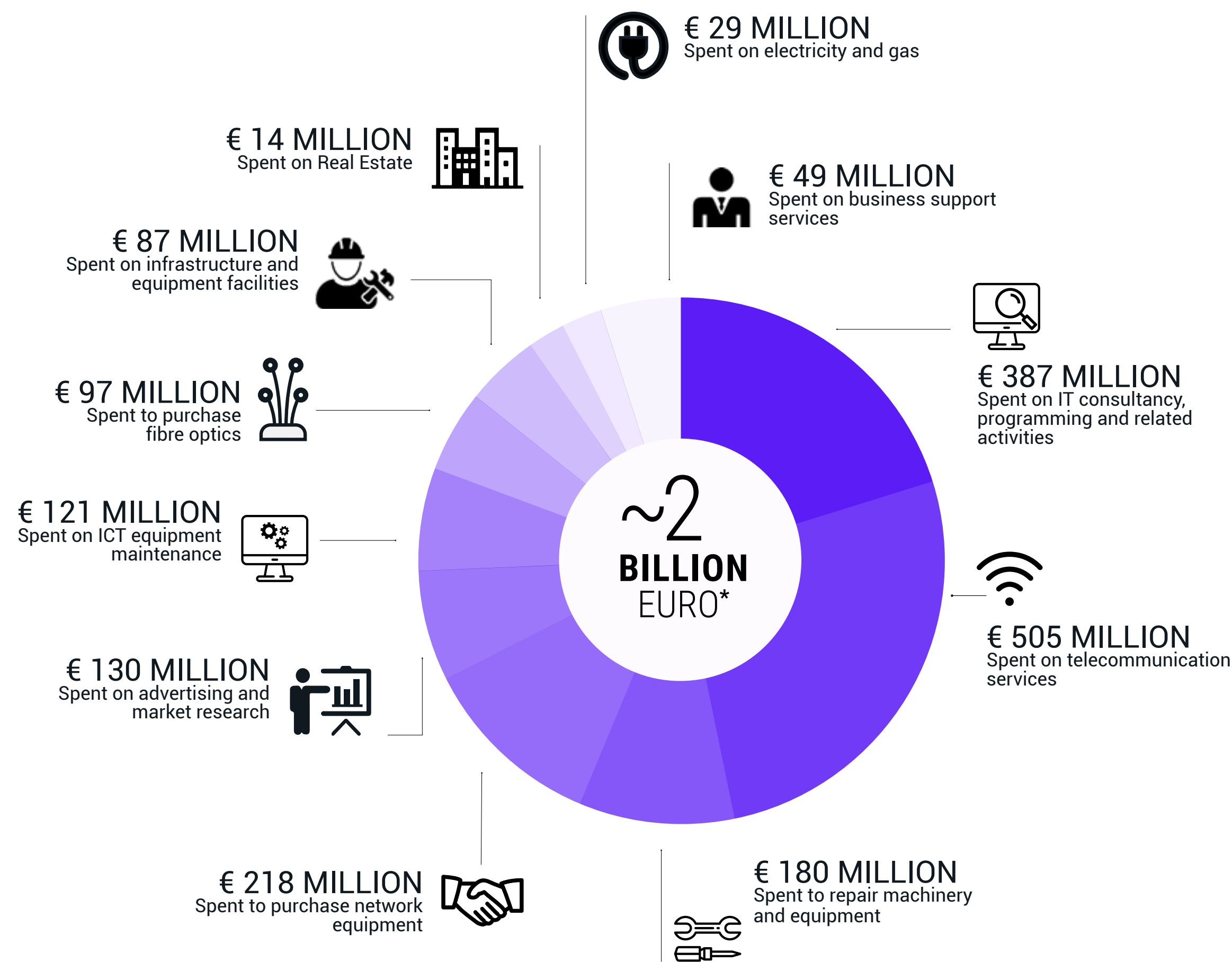
and the impact of the wealth injected into the economy by the people directly and indirectly employed through their consumption (induced impact).

Its main expense items in Italy are concentrated in the telecommunications service sector (26% of procurement), IT consultancy, programming and related activities (20% of procurement), the purchase of IT equipment (11% of procurement), the repair of machinery and equipment (9% of procurement), marketing and communication sector (7% of procurement), the maintenance of ICT equipment (6% of procurement), the purchase of fiber optics (5% of procurement), cable-laying sites and construction of technological sites (3% of procurement), in business

support services (3% of procurement), the supply of electricity and gas (2% of procurement) and in property assets (1% of procurement). Fastweb also outsources some of the processes necessary to provide services to large companies, reaching framework partnership agreements that guarantee adequate service levels and reliability and include social and environmental clauses.






MAIN EXPENSES IN ITALY






* The chart shows the main expenses in connection with the procurement of goods and services and investments by Fastweb S.p.A., Fastweb Air S.r.l. and 7 Layers S.r.l. In Italy. (95% of total spending in Italy).

FASTWEB'S IMPACTS *

	 31,735 jobs created	 3 billion € in added value	 532 milioni € in taxes paid
DIRECT IMPACTS	2,840 jobs (people)	1,009 million € in added value	116 milioni € in taxes paid
INDIRECT IMPACTS	21,934 jobs (Full Time Equivalents)	1,614 million € in added value	317 milioni € in taxes paid
INDUCED IMPACTS	6,961 jobs (Full Time Equivalents)	439 million € in added value	99 milioni € in taxes paid

* The impacts include the operations of Fastweb S.p.A., Fastweb Air S.r.l. and 7 Layers S.r.l.

WHAT THIS MEANS

 11 jobs indirectly created for every €1 million spent by Fastweb	 0.84 added value of €0.84 million generated indirectly for every €1 million spent by Fastweb	 0.17 million in taxes paid indirectly for every €1 million spent by Fastweb
14 jobs created for every €1 million spent by consumers with directly and indirectly activated connections	0.87 added value of €0.87 million generated for every €1 million spent by consumers with directly and indirectly activated connections	0.20 million in taxes paid for every €1 million spent by consumers with directly and indirectly activated connections
10 jobs created for every Fastweb employee	value added of €2 million generated for every €1 million of Fastweb's value added	





SUPPLY CHAIN MANAGEMENT

The procurement process is governed by Fastweb's **Procurement Policy**, which enshrines Fastweb's commitment to promoting integrity and transparency throughout the supply chain and ensures that suppliers work to guarantee the best possible quality, upholding and sharing the company's commitment to customers, society and the environment.

The **supplier qualification** process is an integral part of the procurement model and is essential for suppliers to be included in the Supplier Register and for contracts to be signed and orders to be issued. The qualification process applies to suppliers with a risk higher than zero and therefore does not apply to certain types of companies or for certain types of products and services, such as renting premises, subscriptions to newspapers or magazines, hotel facilities. Moreover, the process does not apply to certain strategic suppliers with irreplaceable product or service supply characteristics the procurement of which is necessary. In such cases, the supplier qualification process takes into account contractual obligations in force. The purpose of supplier qualification is to ensure that any business risk relating to procurement is monitored and tracked and, where necessary, mitigated. Suppliers are qualified according to three risk levels: high, medium and low, which are assessed considering labour regulation, safety and environmental aspects in respect of the company's core business.



The qualification process is based on the fundamental principles of **transparency, economic efficiency and compliance** with current regulations. In order to successfully complete the accreditation process, all suppliers must sign specific clauses relating to environmental and social responsibility issues which stipulate their commitment to comply with all applicable legislation and in particular with Model 231, labour law, health and safety and **environmental regulations** and social responsibility principles relating to the respect of human rights. All suppliers are also required to act in accordance with the principles set out in the company's Code of Ethics. Suppliers shall provide appropriate documentary evidence in support of their claims. The Procurement Department checks all the documents submitted by suppliers before authorising their entry into the Register and constantly monitors that the documents are valid. The qualification process is repeated in its entirety each year ⁷.

Subsequently, at the beginning of the provisioning process, compliance with individual requirements (in the areas of labour law, health and safety and the environment) is checked in detail, depending on the specific good/service purchased. For suppliers carrying out operational activities in the field (e.g. network installation or maintenance sites) there are also on-site safety and environmental compliance checks.

To integrate material sustainability aspects in procurement management, Fastweb intends to include **new sustainability requirements** for supplier qualification and develop a structured supplier assessment system that adds value to the business and progressively increases the culture of sustainability along the entire supply chain.

In this regard, in 2021, a specific path was undertaken to identify possible metrics to integrate ESG aspects in the supplier risk assessment criteria, for example by integrating performance evaluations on human rights, working conditions, ethics, environmental impact and procurement practices.

The IT supply chain is considered the most critical area when it comes to human rights, child labour, forced labour and workers' rights, although there have been no reports of this to date.

In order to develop a responsible and sustainable supply chain, Fastweb is also committed to informing all its suppliers of its values, principles and responsibilities, which should guide its partners' conduct as well. It does this by sharing the new Code of Ethics and by informing all suppliers that it has adopted a social responsibility management system in accordance with the SA8000 standard.

Fastweb manages supplier qualification and handles all administrative requirements in connection with the issue of orders and the definitive accounting of the services provided using a specific **digital platform** that it implemented in 2019.

Fastweb worked with around 1,300 suppliers in 2021 (including 216 newly registered suppliers during the year). In addition, 98% of purchases (by value) came from Italian suppliers. In 2021, 7Layers worked with around 300 suppliers.

7Layers' supply chain is based on lean management and structure, in which the company procures the technology it needs for the provision of its services directly from suppliers. Given the relatively small size of the target market, the choice of suppliers is mostly driven by the technical specifications required. In the future, the aim is to define specific parameters for the management of suppliers in accordance with the recently adopted Model 231.

⁷ The newly acquired company 7Layers S.r.l. has not yet implemented the supplier assessment processes according to environmental and social criteria or according to the negative impacts of the supply chain.



3.2

A NEW STRATEGY: INFRASTRUCTURED OTT

.....

In 2021, Fastweb continued to define and implement its strategy to become an **“Infrastructure OTT (Over The Top)”** player, flanking infrastructure development with a commitment to ensure easy, user-friendly use of the digital solutions provided to customers. Its goal is to deliver top-performance connectivity anywhere, anytime, a simple and straightforward customer experience, maximum cyber security and data protection.

To this end, it has outlined three main business lines, which are strongly interlinked:

- Infrastructure development and new generation networks;
- Development of products and services to make customers' digital livesasier;
- Enhancement of cloud and security services.



3.2.1

INFRASTRUCTURE DEVELOPMENT AND NEW GENERATION NETWORKS

.....

In terms of infrastructure, Fastweb has continued to pursue its strategies of technological innovation, fixed-mobile convergence and the continuous improvement of connection quality.

Today, only 25% of Italy's population, typically people in large cities, can browse the web at 1 Gbps. In small and medium-sized towns, network access remains at significantly slower speeds, while connectivity needs have increased exponentially, partly due to the current health emergency, and will continue to increase in the future.

Fastweb's goal is to eliminate the digital divide in Italy, closing the gap in connection speeds and service quality between large cities and small towns and providing all households and businesses with fiber-like connectivity by 2026.

To achieve this important goal, Fastweb launched the **NeXXt Generation 2025** program at the end of 2020, a plan to connect millions of households across the country with the future. It is based on three pillars: technological leadership, transparency and social responsibility.

In the pursuit of technological leadership, Fastweb moved forward with its plan for Ultra FWA network coverage of all of Italy in 2021.

In late 2020, the company was the first in Italy and one of the first in Europe to launch its own **Ultra FWA network**. This technology combines the power of fiber and 5G frequencies to deliver next-generation fixed connectivity at speeds of up to 1 Gbps, with no limits on traffic or the number of connected devices.

The Ultra FWA network will be available primarily in cities situated in grey and white areas, so as to give small and medium-sized cities, which are currently cut off from 1Gbps connectivity, the same opportunities that have only been available in big cities until now.

This has made it possible to extend the network to 400 municipalities in 2021, with the goal of reaching 2,000 towns by 2024, for total coverage of **8 million households and businesses in grey areas** and **4 million in white areas**⁸, or 45% of the Italian population. Fastweb will reduce service activation times and costs by connecting the last mile not by fiber but by mobile 5G frequencies.

⁸ The FWA network is being rolled out under the agreement signed with Linkem in December 2019, and further extended in August 2020 to reach white areas as well.

ULTRA FWA TECHNOLOGY

The Ultra FWA technology is based on a hybrid consisting of the fixed network and 5G frequencies, particularly the 26 GHz band spectrum that Fastweb was awarded as part of the Ministry of Economic Development's call to tender in 2018, to cover the last 250-500 meters via mobile technologies, and thereby delivering to homes, through small outdoor devices placed on roofs or balconies, ultra-performance connections that are the complete equivalent of fiber connections.

This solution allows Fastweb to connect homes and businesses in considerably less time and at far lower costs than traditional fiber networks, while still offering the excellent performance for which the FTTH network is known and achieving connection speeds of up to one Gigabit per second.



Further investments have also been made to expand the fixed network infrastructure in order to reach an ever larger segment of the population via FTTH. In the pursuit of this objective, Fastweb has consolidated the partnerships established in recent years to create synergies that optimise resources and investments. Through **Flash Fiber S.r.l.**, the joint venture founded in 2016 with TIM, and thanks to an agreement signed in 2019 with **Open Fiber**, Fastweb has further expanded its service coverage in areas where it does not have proprietary infrastructure. By 2020, through **Flash Fiber** Fastweb has reached over **3 million households and businesses in 29 cities** with FTTH, and with Open Fiber it has connected **180 new cities with FTTH networks**, offering connection speeds of up to 1 Gigabit per second.

Starting in 2021, **FiberCop**, the company into which TIM's secondary copper network and the fiber network developed by FlashFiber were contributed, is fully operational. FiberCop is 58% owned by TIM, 4.5% by Fastweb and 37.5% by the infrastructure fund KKR⁹ and its Board of Directors consists of nine directors, five of whom are appointed by Tim, three by KKR and one by Fastweb. This newco, which already has a network offering ultra-broadband (UBB) connections to over 90% of the population through FTTC and FTTH technologies, will complete the fiber coverage plan with connection speeds of 1 Gbps in the country's black and grey areas and accelerate the adoption of UBB services through an open co-investment model. Its goal is to reach 76% of the housing units in grey and black areas by 2026, corresponding to coverage of 56% of the country's technical housing units in more than 2,500 cities. FiberCop will only operate in the wholesale market and will immediately offer passive access services to the secondary copper and fiber network to all market players.

Overall, thanks to the new FWA technology and FiberCop's activities, the number of households and businesses covered by UBB will grow from the current 8 million, with FTTH and FTTN technology, to roughly **23 million** in 2026.

With respect to the fixed network infrastructure, as customers' use of connectivity services has increased significantly during the lockdown and, in general, for the duration of the public health emergency, Fastweb invested substantially to accelerate the increase in capacity, rolling out the upgrades planned for the next two years in just two months.

This has ensured service continuity for all customers across all sectors.

In line with the first and second pillars of NeXXt Generation 2025, i.e. technological leadership and utmost transparency, Fastweb has performed an innovative technological upgrade of its proprietary network for existing FTTH connections, increasing the connection speed from the current 1 Gbps to 2.5 Gbps in the first few months of 2021. This improvement in performance has been made available indiscriminately to both new and existing customers, who will be able to upgrade their connection at no extra cost. The project involved **30 big cities**, covering a total of around 4 million homes in response to the new need for connectivity as a result of the lifestyle changes imposed by the public health emergency. These new performance levels confirm how end-to-end network control and infrastructure ownership are the key enablers of innovation.

Finally, within the context of the NeXXt Generation 2025 mobile revolution and as part of its agreement with WindTre, Fastweb continued to roll out its 5G mobile network in 2021, making its 5G

mobile service available to all customers (both new customers and those already using its services) at no additional cost. The first and only operator to make 5G technology available to its customers without limits on duration or any additional costs, Fastweb switched its 5G on in the cities of Milan, Bologna, Rome and Naples first and will gradually extend it to other municipalities following the roll-out of the mobile network, to cover **90% of the population by 2025**¹⁰. The 5G network enables customers covered by the service to enjoy connection speeds of up to 1 Gbps, even when they are on the move.

Fastweb is therefore positioned on the market with undisputed technological leadership, complete transparency and simplicity to provide its customers with maximum connection power. At the same time, it treats its long-standing customers exactly the same as new ones, giving everyone the opportunity to sign up for the best available offer at any time, with no minimum time requirements and giving customers total freedom to end the service at any time.

⁹ Pursuant to the agreement, Fastweb will contribute 20% of its stake in FlashFiber, in exchange for which it will hold 4.5% of the new entity.

¹⁰ Fastweb is developing its 5G mobile network under the 10-year agreement signed in 2019 with Wind Tre, which provides for the joint development of the 5G mobile network and the gradual provision of roaming services by Wind Tre on its network (4G and earlier technologies), enabling Fastweb to maintain nationwide mobile service coverage. At the same time, Fastweb will provide Wind Tre with wholesale access to its proprietary FTTH and FTTN network, improving Wind Tre's ability to offer ultra-broadband connections to its fixed network customers.



5G AND IOT: AREAS OF APPLICATION

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

5G's extremely high performance is an enabler of the evolution of services and products with the ultimate goal of increasing communication and connection capacity and improving people's quality of life in a wide array of areas like healthcare, mobility, tourism and city life. It will also improve the performance of many productive sectors, from agriculture to Industry 4.0. 5G networks are the natural evolution of fixed networks into FTTH. They are convergent and versatile networks, where the traditional difference between fixed and mobile network tends to blur, ensuring high performance connectivity both at home and on the move.

SMART HEALTH

Healthcare is becoming an increasingly strategic sector and is expected to entail ever greater expenditure in the future. Indeed, in general, the average life expectancy of the population¹¹ and the incidence of chronic diseases are on the rise¹².

Telemedicine is a way of delivering health care services through the use of innovative technologies in situations where the medical professional and the patient (or two professionals) are

not in the same location. Telemedicine services do not replace traditional healthcare services because of the personal doctor-patient relationship, but complement them and potentially improve their effectiveness, efficiency and appropriateness. On one hand, the solution benefits patients by reducing the number of trips they must take between their home and the hospital or by monitoring that they are correctly taking their medicine and the scheduled exams that can be carried out locally, while on the other hand, it optimizes the time and costs spent by healthcare facilities and enables them to care for more patients.

SMART SECURITY

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

SMART INFRASTRUCTURE

It has become a top priority to improve the safety of infrastructure, such as bridges, motorways and public buildings

like schools, to protect citizens. Public bodies and operators of public infrastructure now have the opportunity to overcome the limits of current maintenance controls and radically change their approach, thanks to ever faster internet connections, the Internet of Things and innovative, automated monitoring technologies that make it possible to detect the status of any infrastructure easily, accurately and in the blink of an eye. Fastweb's IoT Smart Infrastructure solution fully meets this need: it constitutes an excellent opportunity to ensure the rapid implementation of a complete, turnkey monitoring system that provides an accurate, real-time assessment of the status and safety level of any civil infrastructure and facilitate the planning and financing of the necessary restoration and maintenance work, based on the priority level.

SMART PARKING

For the municipality of Turin and for APS Holding in the municipality of Padua, Fastweb is developing a Smart Parking solution that, by installing sensors and cameras to monitor the occupancy of city parking spaces, reduces traffic and emissions and optimizes the search for a parking space. In real time, Big Data on available parking spaces and mobility, collected using the Smart Parking solution, feed an analytics platform that supports the Administration's governance decisions about vehicle mobility.

¹¹ According to the latest data from the ISTAT BES Report (2019), the average life expectancy in Italy is 80.8 years for men and 85.2 years for women.

¹² According to ResearchGates, for example, the number of diabetes patients worldwide will rise from 177 million in 2010 to 366 million in 2030.



SMART TRAFFIC

Using Fastweb's Internet network, a number of Italian cities have set up an intelligent traffic management system which, by integrating with the urban traffic light management system, regulates traffic and prioritizes public transport, creating a "green wave" and reducing journey times. The same solution can be used to help emergency or police vehicles pass.

5G AND ELECTROMAGNETISM: WHAT WE KNOW

During the pandemic, misinformation about 5G spread around the world, creating doubts and fears about the possible harmful effects of electromagnetic fields emitted by antennas.

Fastweb carefully monitors developments in scientific research in this field to ensure the protection of people's health and complete compliance with the particularly stringent regulations.

The power of the signal emitted by the antenna - which is directly proportional to the electromagnetic field generated - is regulated by precautionary international standards: the guidelines drawn up by the International Commission on Non-Ionizing Radiation Protection (ICNIRP) and the

IEEE International Committee on Electromagnetic Safety (IEEE ICES), which are recognized by the World Health Organization (WHO) and the EU.

Specifically, these guidelines, which were updated in 2020, set precautionary limits that are the same for all technologies (2G, 3G, 4G and 5G) and require emissions limits 50 times lower than the minimum specific absorption rate (SAR) at which effects on people's health have been observed.

Moreover, in Italy, these emissions are subject to even more stringent restrictions: the emissions limits of electromagnetic fields have been set at one tenth of those recommended at European level (6 V/m compared to 60 V/m established by the European directive).



3.2.2

DEVELOPMENT OF PRODUCTS AND SERVICES TO SIMPLIFY CUSTOMERS' DIGITAL LIVES



As it gradually transforms into an **Infrastructured OTT**, Fastweb has invested substantially in updating its **Digital Transformation** systems in order to combine the power of its excellent technologies with offers and solutions that are simple and straightforward, offering top performance to everyone, from people to companies and the public administration.

In line with this objective, in 2021 Fastweb launched **NeXXt**, the first next-generation internet box with voice recognition for spoken commands and innovative artificial intelligence features, offering an innovative, high-performance, yet simple and personalized browsing experience.

Fastweb NeXXt is the first router in Italy to integrate **Alexa**, Amazon's cloud-based voice assistant and artificial intelligence, meaning users can access a potentially unlimited range of functions, from making telephone calls and receiving messages to playing music, setting reminders and checking IoT objects in the home, all with a simple voice command. This new cutting-edge tool can also be paired with **Fastweb Boosters**, powerful Wi-Fi signal boosters integrated with

a smart speaker to guarantee stable, continuous connections and interaction with Alexa from even the farthest corners of the home.

Fastweb NeXXt simplifies customers' lives, allowing them to manage their connections in a personalized way. It can be configured by simple, straightforward voice commands, by activating Alexa or on the MyFastweb app.

In line with the objective of treating all customers equally, Fastweb first included NeXXt in all Fastweb offers for new customers and then made it available to existing customers, who can request it directly in the MyFastweb customer area and on the MyFastweb app.

The new internet box is the next step in the Smart Home offer that Fastweb launched in 2020, which consists of two different solutions, **Casa Smart** and **Sempre a casa**, enabling customers to make their homes safer and smarter with extremely user-friendly tools.

As part of its portfolio of services for businesses, in 2021 **Fastweb** launched **Fastweb Mobile Enterprise**, an efficient work-from-home solution on the innovative 5G mobile network. The service is flexible, scalable and modular for extensive freedom in how it is defined and in the choice of additional services tailored to the customer's needs, thus adapting to all types of business, from small and medium-sized enterprises to large corporations.

Fastweb Mobile Enterprise offers the best network performance and a powerful connection thanks to the use of the 5G network, which is included free of charge and activated automatically. Having invested significantly to gain specialist skills in **ICT services**

and Cloud Computing, Fastweb has strengthened its position as a Cloud service provider in the Enterprise market by developing innovative, reliable and secure solutions and consolidating its in-house ICT competence center. In 2021 Fastweb launched various products and services for the Enterprise market to more effectively and rapidly meet the needs of business customers and the public administration, creating increasingly sophisticated enabling platforms geared towards the Internet of Things and Artificial Intelligence and proposing advanced solutions that speed up the digitalization process and ensure business continuity, improving the customer experience.

As proof of Fastweb's growth in Cloud services, in 2021, the company became a **SAP Certified Partner**, thus positioning itself among the most reliable and secure market players in the management of application solutions used by companies to digitalize their processes. Finally, in 2021, Fastweb launched **NeXXt Communication**, the Cloud-based Unified Communication and Collaboration service designed to provide next-generation tools to better manage business, both from the office and remotely, so as to accompany even small and medium-sized enterprises on the path to digital transformation. In fact, thanks to its advanced features, NeXXt Communication makes communication, collaboration and document sharing easier and more efficient, adapting to the new paradigms of flexible work, so you always have your office **at your fingertips** thanks to the convergence of fixed, mobile and PC telephones, and the **collaboration** function, which allows files and documents to be shared between several people, at the same time and from any device.



The infrastructured OTT strategy has also changed the way in which products and services are designed and developed: by adopting an approach focused on products, Fastweb intends to significantly cut the amount of time it takes to develop initiatives while progressively improving the quality of the services it offers the market.

In addition to the traditional waterfall approach, which involves sequential management of activities to meet specific data requirements, a product-oriented approach has been adopted for the development of the most innovative projects, applying the principles of design thinking, flexibility, continuous integration & continuous delivery and devOps. This approach allows more frequent releases with incremental updates based on progressive user feedback.

The development of initiatives according to this approach, as opposed to the traditional way, means projects reach completion and are implemented more quickly and the quality of the end result is just as high. This is also thanks to the way in which all the necessary know-how is deeply integrated from start to finish, from when the product is designed to when it is delivered. As it works its way towards becoming an infrastructured OTT player, Fastweb has continued, since 2020, to recruit young talent from all over Italy, assembling a team of top-tier TLC professionals to create an ideal combination of knowledge, experience and enthusiasm.

The team's multidisciplinary nature is a determinant in the creation of synergies and the achievement of brilliant results.

Another fundamental factor for the improvement of services is the structured application of **Artificial Intelligence**.

Also in this area, starting in 2020 Fastweb has embarked on the gradual internalising of skills, with a view to establishing an in-house center of excellence. The creation of this new hub of experts is part of a larger program to enhance the skills that go beyond physical spaces: by having experts work remotely, Fastweb has developed a "distributed" technology hub in which ICT experts from various cities throughout the country can work together as a team towards a common goal.

This new area of expertise will enable the company to innovate products and services for customers and improve internal processes. In particular, the first use case in the consumer segment was kicked off in 2021. Using an algorithm, it allows the Customer Care area to manage calls to customers based on criticality and level of urgency. Management has also identified over 70 possible use cases for artificial intelligence, ranging from customer services to administration, across all business processes. They will be analysed and progressively developed according to company priorities.

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

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

Indeed, any discussion of artificial intelligence must include the ethical aspects. Accordingly, whenever an AI use case is considered for deployment, it is screened according to international guidelines to ensure that the principles of fairness and accountability are always upheld, in line with the company's values. As demand for AI solutions accelerates, Fastweb has decided to start formally structuring its organization to meet this demand, setting up a dedicated task force that, based on the principles expressed in the international guidelines, will produce a Policy and a Governance solution for all things AI.



3.2.3

ENHANCING CLOUD SERVICES AND CYBER SECURITY

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Simplifying the digital life of customers means providing cloud-based services with maximum security in terms of the protection of data and information.

As part of this strategic enhancement, in 2021 Fastweb signed an agreement with **Amazon Web Services (AWS)**, the world's most complete and widespread cloud services platform, to accelerate the digital transformation of the public administration, Italian businesses and small and medium-sized companies by developing advanced solutions jointly.

Fastweb therefore offers a highly integrated solution, providing a service that runs on the AWS Cloud. The AWS Cloud is highly scalable and based on a hybrid model boasting, on the one hand, high performance and security and, on the other, flexibility and the availability of a wide range of value-added services, including migration, security, analysis and edge computing solutions.

As part of this service, Fastweb carried out an initial training session in November 2021 with approximately 400 participants, including salespeople and technicians. This first session is just the beginning of an

ongoing training program that will include training sessions, certification and on-the-job training. Approximately 120 people are currently working for their "AWS Cloud Practitioner" certification and the entire pre-sales and PM team (about 300 people) and the whole KAM group (about 200 people) will be involved in 2022. This will enable the company to be a partner for companies in their digital transformation processes and in the end-to-end management of AWS migration, development and application management solutions, as well as performance monitoring, backup and recovery, in order to accelerate innovation cycles, reduce risks and increase the efficiency of customer companies.

To further enhance its cloud-based service offer and strengthen its position in the business and public administration digital transformation segment, Fastweb also opened a new **Tier IV Data Center in Rome** in 2021, after the technology hub already established in Milan. In this way, the company has anticipated market trends, embarking on a new phase in its strategy, which involves investing in 'proximity' infrastructures to offer cutting-edge technology services and focusing on data security for businesses and public administrations.

Fastweb's commitment to preventing cybercrime has also entailed **assisting customers** in the progressive reinforcement of their defence systems with cutting-edge solutions and offers that are tailored to meet business customers' different needs.

Fastweb strives to best meet customer needs and expectations and this has made it a unique provider with an integrated package of connectivity and network and data protection services. **Fastweb's Managed Security Service Provider (MSSP)** model includes the provision of technology

platforms and Nexxt generation firewall, anti-DDoS for anti-malware, cloud security and mail security services.

Fastweb has also set up a **Competence Center** specialized in analysing customer needs and the implementation of ad hoc solutions, and a **Security Operation Center (SOC)** dedicated to Enterprise customers for the proactive monitoring and mitigation of cyber-attacks. Operating around the clock, the SOC records and collects data on events in real time from all points of the network, processing about 800 million signals every day and promptly identifying malfunctions and potential attacks. Thanks to this tool, Fastweb collaborates with Clusit, the Italian security association, providing key information and participating in annual updates and events. In particular, Fastweb recorded a 180% increase in malicious activities in terms of cyber-attacks on its network in 2021, highlighting the growing importance of having state-of-the-art cyber security systems in place.

Implementing the strategy of strengthening the cyber security services available to customers, Fastweb and 7Layers work in collaboration and synergy to offer companies cyber security solutions by integrating Fastweb's network protection services with solutions that enable the protection of devices and equipment installed at customers' premises.

The integration of 7Layers' solutions into Fastweb's offer will mean that Enterprise customers can now benefit from additional services that cover all their cyber threat protection and security needs. Fastweb's already solid range of services, mainly related to the protection of network infrastructures, which are constantly monitored by the Security Operation Center (SOC), is backed by a real emergency response team to counter



cyber-attacks. 7Layers' offers advanced threat management and threat intelligence solutions, the most innovative and fastest growing field of security, in which 7Layers excels. This will significantly increase the level of business IT protection by taking a preventative approach and it will make it possible to manage and mitigate even the most sophisticated attacks (Managed Detection and Response).

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

Another development in the Enterprise segment, due to the strong trend in this business area, is the strategic plan outlined for the growth of IT and security services. Specifically, with respect to security, Fastweb has invested substantially, **doubling the number of Enterprise SOC operating sites** with a significant increase in the amount of staff dedicated to protecting customers.

The second organizational unit based in Bari, together with its sister unit based in Milan, will provide 24-hour assistance to the Enterprise market and the Public Administration, monitoring, analysing vulnerabilities, preventing and defending against cyber threats.

The geographically extensive organizational model uses Fastweb's existing offices throughout the country, meeting the need for business continuity services, thanks to, among other things, shared tools, live communications between the two hubs and processes certified according to ISO standards, which make service delivery transparent.

The creation of a special academy program to train Security Architects and Cyber Analysts is the result of a precise choice that, by turning to Bari's large and dynamic university community, will enable the development of cyber security skills while keeping them tied to the local area.

Lastly, a new managed security service, FastSecurity WEB & API, was developed to offer a comprehensive and integrated defence system that prevents harm to corporate IT systems by protecting applications. The solution, delivered via appliances installed on the Fastweb Cloud, is an excellent outsourcing solution for customers, enabling them to optimise their internal resources and operate even more reliably. The service architecture comprises a management console system, a monitoring platform and a web reporting system.

All activities are managed by highly specialised staff, operating within Fastweb's SOC and dedicated to Enterprise customer management.



3.3

PRIVACY AND CYBERSECURITY

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3.3.1

CYBERSECURITY

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The Clusit Report¹³ 2021 released by the Italian Association for Cyber Security was the first to be published midway through the year, due to the exponential increase in cyber-attacks, both in quantitative and qualitative terms (considering the severity of their impact). This trend continued in Italy, which reported 1,874 serious attacks in 2020, a 12% increase over 2019 and an average of 156 serious attacks per month. In addition, there were 1,053 serious attacks in the first half of 2021 alone, an average of 176 per month, up 12% on the 2020 average.

The spread of Covid-19 has further affected the quality and quantity of cybercrime incidents, particularly business and financial crimes. The pandemic has also driven an acceleration in the digital and technological advancement of businesses, ushering in the need for increased data protection and cyber security.

In addition to this, the progressive roll-out of 5G technology, which, because it, among other things, enables the extensive interconnection between devices (IoT), will increasingly expand the “attack surface” both in terms of data and information transmission volumes and number of connected devices.

In light of these trends, Europe and Italy have intensified their focus on cyber security, and this has included new regulations. The Directive (EU) 2016/1148, known as the NIS Directive, which was transposed into Italian law with Legislative Decree 65/2018, is the first general measure adopted at European level concerning cyber security. The Directive introduced measures for a high common level of security of network and information systems across the Union, requiring parties operating in strategic sectors (operators of essential services and digital service providers) to implement technical and organizational measures to guarantee the security of networks and information systems

and introducing the obligation to report serious incidents. In implementation of Articles 16-bis and 16-ter of Legislative Decree 259/2003 (i.e., the Electronic Communications Code), the Decree of the Ministry of Economic Development of 12 December 2018 (i.e., the Telco Decree) outlined detailed regulations on the security and integrity of telecommunications networks, requiring Telco operators to adopt security measures aimed at reducing the interruption risk of services provided to users and to report incidents with a significant impact on the services to the Italian CSIRT (Computer Security Incident Response Team) and the ISCTI (Higher Institute of Communications and Information Technologies).

Another significant change in 2019 concerned what Italian legislators refer to as the Golden Power, the set of legal instruments in place to safeguard companies operating in strategic areas or areas of national interest, in addition to high tech sectors.

Decree-law no. 22 of 25 March 2019 extended the Golden Power to the new 5G technology for matters of national

¹³CLUSIT is the Italian Association for Information Security founded in 2000 to promote and spread a culture and awareness of information security in the country, through training and awareness initiatives, seminars, publications, etc. Every year CLUSIT drafts a report that provides an overview of cybercrime and cyber security in Italy..

security, expanding the scope of application of the government's special powers, i.e., the power to veto or mandate specific provisions in agreements with non-EU entities that concern activities or assets that are functional to the implementation of 5G technology.

Most recently, Decree Law 105/2019 (i.e., the Cyber security Decree), converted into Law 133/2019, established the national cyber security perimeter of public and private entities performing essential functions or services that are dependent on networks, information systems and information services whose interruption could compromise national security.

This legislation is meant to secure networks, information systems and information services relating to the entities within the perimeter by providing for, in addition to the implementation of specific technical-organizational measures and the obligation to report incidents involving information systems, an assessment by the CVCN (National Evaluation and Certification Center) of contracts for the supply of ICT goods, systems and services that will be used on the networks.

The Decree also determines that the sanctions provided for in Legislative Decree 231/2001 shall apply to the communication of untrue information to the competent bodies provided for by the legislation and to the obstruction of supervisory activities. To this end, Fastweb S.p.A.'s Model 231 was updated in 2021 to include this type of crime and identify the risk areas and the company rules defined for compliance with the requirements of the Decree.

On 5 November 2020, Prime Ministerial Decree 131/2020 came into force, establishing the procedures and criteria for identifying the entities included in the "National Cyber Security Perimeter", identifying the economic sectors in which the entities included in the perimeter operate and defining the parameters for the definition of the lists of networks, information systems and IT services.

In 2021, another three implementing decrees were published concerning incident notifications (Prime Ministerial Decree 81/2021), the implementation of the provisions of Art. 1, par. 6 of Decree Law. 105/19 (Presidential Decree 54/2021) and the identification of categories of ICT products, systems and services to be used in the national cyber security perimeter (Prime Ministerial Decree of 15 June 2021).

Furthermore, on 13 July 2021, the European Commission approved the National Recovery and Resilience Plan, establishing cyber security as one of the planned interventions. Cyber security is therefore one of the seven areas to be funded for the digitalization of the Italian public administration to develop and strengthen the infrastructure for the country's cyber protection.

In this context, Decree Law 82 of 14 June 2021 was converted with amendments into Law 109 of 4 August 2021. The new law contains "emergency provisions on cyber security, a definition of the national cyber security architecture and the establishment of the National Cyber Security Agency".

It is meant to promote a culture of cyber security and raise awareness in both the public and private sectors. It also defines the national cyber security architecture and establishes new institutions, namely the National Cyber Security Agency, the Inter-Ministerial Committee for Cyber Security and the Cyber Security Unit.

As in previous years, to increasingly reinforce its defences in a context where the risks of attack are on the rise, Fastweb has established a specific internal organization to prevent and counter attacks.



A dedicated unit defines the technical security standards and the procedures to be followed in all phases of the network's life: from design (applying the principle of "security by design") to procurement (in which rigorous controls have been adopted to guarantee the quality and safety of the products and services purchased from the partners) to network development and operation.

To implement the organizational plan outlined through these technical standards and procedures, since 2020 Fastweb has deployed and maintained three lines of defence. They interact and cooperate to better counter cybercrime.

The first line of defence involves all key corporate teams, ensuring that customer projects, products and services are managed according to corporate security guidelines.

The Security Team is part of the second line of defence and oversees cyber security from different perspectives (technical aspects, process aspects, attack countermeasures, fraud and awareness) to business continuity and physical security aspects. Internal Audit is the third line of defence and has an independent audit and control function to ensure that any open issues are addressed in a manner consistent with the associated level of risk to strengthen the internal control system.

The three lines of defence work closely together in an integrated process to achieve the highest level of safety.

In 2021, Fastweb continued to invest in this area, both with human capital and financial resources. By gaining high-value expertise,

Fastweb has redefined its cyber security strategy through a three-year plan that hinges on two key approaches: technology and strategy.

In terms of technology, Fastweb has continued and strengthened its risk-based approach with the adoption of the NIST Cybersecurity Framework, i.e. the guidelines provided by the US government agency on how to manage and reduce IT infrastructure security risks, identifying the company's main risks and directing planned technological interventions.

The strategic approach focuses on top-down engagement of the Board, consequently trickling down through the company to spread a pervasive culture of cyber security concentrated information security and business continuity. This strategy has entailed adopting a simple, supportive and collaborative approach to business-enabling security.

As for training, specialized courses were provided again in 2021, through the modules "Information Security Crash Course", "Information Security for the Network" and "Secure Coding for Web Developers", which involved around 150 participants, similar to 2020.

In 2021, Fastweb further expanded its cyber security and physical security awareness actions for all its people. In particular, the awareness campaign included a continuous and periodic offer of training modules on the latest IT security updates, allowing Fastweb people to always stay up to date on topics ranging from mobile device security, ransomware, phishing, mobile apps, social engineering to secure Internet navigation.

This led to a significant engagement, testifying to the maturity and level of awareness within Fastweb, with an average of 80% of Fastweb's population participating on a voluntary basis. Furthermore, all the modules are followed up with quizzes, which in 2021 showed an average success rate of about 90%.

In 2021, Fastweb maintained its management system certifications in accordance with international standards: ISO 27001 on information and data security management, ISO 27018 on privacy management for Public Cloud services, ISO 27017 on the introduction of information and data security controls specific to cloud computing services and ISO 27035 on how to manage information security incidents.



3.3.2

PRIVACY PROTECTION

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Fastweb considers data protection to be the foundation of a transparent and trust-based relationship with its customers. To ensure that personal data are managed properly, Fastweb has an organizational model developed in accordance with the principles of Regulation (EU) No. 2016/679 (the "GDPR"). The process has been streamlined over time and data protection processes have been consolidated.

A **Data Protection Officer (DPO)** has been appointed in accordance with the provisions of the GDPR. The DPO is an independent supervisor responsible for overseeing the processing and protection of personal data. Appointed for the first time in 2018, since 2020 the DPO's area of responsibility also includes Fastweb Air S.r.l. Fastweb has publicly disclosed the DPO's contact information (dpo@fastweb.it, dpo@pec.fastweb.it and office address) both in the privacy policy and on the relevant web channels.

The data protection organizational model also provides for a **Privacy Compliance** department that offers support and assurance for the DPO, CEO of Fastweb S.p.A., Data Managers and Data Ambassadors.

7Layers has adopted its own privacy management model in accordance with the provisions of the GDPR and has appointed its own DPO and made his contact details publicly available (7layers.dpo@legalmail.it).



The GDPR requires the organization to apply the principles of privacy by design and privacy by default, which are the responsibility of Fastweb's **Data Managers**, designated for each team and reporting directly to the CEO of Fastweb S.p.A. The list of **Data Ambassadors** was updated in 2020.

They are named by Fastweb to support the Data Managers in communicating with the DPO and Privacy Compliance department and to act as contact people for personal data management issues.

In order to further consolidate the data protection processes, starting in 2019, Fastweb has set up various **Competence Centers** within the various work teams to develop safeguards and support the updating of contracts to the GDPR. The first Competence Center was created within the Enterprise Team, offering support, for example, in the definition of the responsibilities and the technical and organizational measures that Fastweb must implement for the management of customers' personal data. A similar Competence Center was also reinforced within the Consumer Team to provide support for the application of the GDPR to customer care management and sales channel management. In 2021, the consolidation phase of two additional Competence Centers has begun. They will report to the Product Design & Delivery and Technology Teams in order to provide support in the application of the GDPR in, among other things, the implementation of new cutting-edge high-tech solutions.

Lastly, Fastweb has also set up a **Privacy Committee** responsible for assessing the commercial channels' non-compliance with contractual provisions concerning data protection, in which case sanctions and other measures are applied.

Data protection for Fastweb also means ensuring that the telemarketing agencies engaged by the company manage personal data properly. Following a sanction imposed in 2021 by the Data Protection Authority due to incorrect data management by certain agencies, Fastweb introduced stricter controls, resulting in a significant drop in the number of reports in the following months. Specifically, Fastweb mandated a prior check of the contact lists used by agencies to ensure quality and compliance. Only after this check has been completed may the telemarketing agencies use the lists, and they may not supplement the lists with contacts obtained independently or not previously authorised by Fastweb.

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

In 2021, 3,458 requests were received, including eight from the **"Garante della Privacy"** - the national data protection authority¹⁴.

Approximately 73% of the requests received concerned the right to object and 21% the right to erase, while the remaining 6% were due to other reasons. Fastweb responded to each of them.

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

DESCRIPTION	2019	2020	2021
Total requests received	3,718	2,383	3,458
Of which received from the Data Protection Authority	17	48	8
Data Protection Authority sanctions	0	0	1

In particular, the reports received may concern the the right to object to unsolicited calls. Unlawful calls made by agencies engaged by Fastweb are sanctioned using an internal control mechanism, while calls from unrecognised numbers are reported to the authorities.

¹⁴ For additional information, visit <http://www.garanteprivacy.it/>



3.4

OPEN INNOVATION: A SUCCESSFUL PARADIGM TO DESIGN THE FUTURE TOGETHER



A new generation of products, services and business models is being developed through an ecosystem of companies, incubators and research centers, now possible thanks to an open innovation paradigm.

Given the nature of its business and true to its history, Fastweb's approach is strongly oriented towards developing new technologies and services and reinterprets the near future with a concept of innovation that is open, widespread and transversal to continue leading the country's digitalization.

Launched in 2019, the **Open Innovation** program is an ambitious innovation project that involves all the company's departments and aims to promote dialogue with the outside world, particularly with startups, innovation hubs and research centers. Through this continuous exchange of ideas between internal and external experts, Fastweb intends to **fuel and spread a culture of open innovation**, create a virtuous eco-system, accelerate the transformation of

innovative ideas into tangible projects and respond to market challenges rapidly and with simplicity.

The Open Innovation program has taken shape through the launch of the first wave in 2019 with the call for ideas named **"#CallFoRevolution"** directed at Fastweb employees. Three submissions were selected and two of these projects are currently being formalised in the scale-up phase, while the third focused on the development of a Blockchain technology that has already been adopted by the first Enterprise customers.

In 2020, a second wave began with another call for ideas, **#Open2TheFuture**, in collaboration with Cariplo Factory and open to the external ecosystem of startups, SMEs, research centers and universities. This second wave was geared towards selecting and developing innovative ideas in two main areas of interest: **digital solutions** - to improve customers' quality of life with respect to entertainment and leisure, smart home solutions, health and wellness,

security - and **data-driven solutions** - to support the transformation and improvement of business operating efficiency and customer experience through the use of big data, artificial intelligence and advanced automation tools. In the first months of 2021, four innovative prototypes made by Fastweb and two prototypes created by startups were presented to the Board, which approved the development of the final solutions by scaling up the prototypes, substantially developing the proposed innovative solutions.

In addition to these two waves, Fastweb has pursued other innovation initiatives with the direct involvement of technological partners and many employees from different company departments.

In 2020, a trial was launched to develop and integrate the Alexa and Google voice assistant with Fastweb's **FASTGate modem** using compatible smart speakers. This project was the precursor to many ideas and insights that were then used to create an effective voice service capable of handling both FASTGate and Fastweb's innovative internet box NeXXt, enabling the launch of the finished product in September 2021.

To support the development of blockchain solutions, in 2021 Fastweb was a technology partner of Confindustria Chieti Pescara for the implementation of the **"Abruzzo Blockchain"** project, sponsored by the Chamber of Commerce and Confindustria Chieti Pescara. The purpose of the initiative is to implement a blockchain platform for small and medium-sized companies in the provinces concerned, in order to certify their production processes. Fastweb has contributed to this platform by enriching the skills of companies through training

sessions on the use of the tool and the skills needed to integrate it into company production and communication processes. With the support of Fastweb Digital Academy, a course will be held in 2022 with Confindustria Chieti Pescara to help companies registered on the platform to understand the benefits of digital integration and how to use it for self-promotion, managing e-commerce activities and optimising systems to support business processes that need to track products along the supply chain using blockchain technology.

In addition to 'Abruzzo Blockchain', another project was launched in collaboration with Assolombarda's Blockchain Steering Committee, named the **'White Paper on Blockchain'** published in April 2021 by Assolombarda. Covering various companies, the aim was to publish an open document for all companies operating in production in the Lombardy region, equipping them with practical guidelines for information on how blockchain is used: starting with a description of its intrinsic concept, its creation and development prospects and its main applications. Fourteen implementation cases were gathered and ten policy proposals were outlined to help create fair and favourable conditions for the development of this technology and its potential.

In April 2021 Fastweb S.p.A. became a partner of the **"Fintech District"**, a financial and technology hub that contributes to innovation in the European finance ecosystem. In this way, Fastweb intends to actively contribute to the growth of the fintech ecosystem in Italy, enabling connections between the traditional financial industry and the innovative fintech community, supporting the digital transformation of the Italian finance sector. Fastweb also aims to explore fintech applications to create connections with start-ups in the sector,

supporting them in their growth by implementing the Fastweb services that companies need to scale up.

Fastweb has significantly enhanced its technology offer with solutions that meet the strict requirements of the Italian financial market. It offers a dedicated range of ICT services covering cyber security, privacy and data protection, in addition to its updated cloud services offering.

In Open Innovation, the **"ILEX-Fastweb Future Essentials"** project also continued in 2020 and 2021 with live-streamed webinars devoted entirely to employees, in order to encourage in-house engagement, develop an innovation mindset and spread a culture of innovation throughout the company. The objective was to allow innovators to broaden their horizons and clarify the hype words used by digital and non-digital media, explore the practical (current and future) uses of tools and solutions like IoT (Internet of Things), blockchain, advanced analytics algorithms, AI (artificial intelligence) and augmented and virtual reality. The end aim was to create the knowledge base for Fastweb's strategy to become an infrastructured OTT. A total of four internal training cycles were held during which the more than 80 remote participants were able to learn and try out the guidelines for the digital world.

To support innovative development, Fastweb took part in the **"UChronicles"** initiative implemented by the Metropolitan City of Milan to create, through collaborative co-design, a schedule of activities for schools for the development of an online training course for students on soft skills and individual and group brainstorming.



3.5

FAIR COMPETITION AND TRANSPARENCY IN BUSINESS COMMUNICATIONS



The initiative consisted of three main stages: Reflect (individual work), Imagine (teamwork), Design (teamwork). The selected ideas were then used in a final hackathon in which detailed project presentations were shared to begin prototyping the solutions in the future. Fastweb was a judge in this initiative, evaluating the students' innovative ideas.

A **Design Thinking** workshop was also organized and coordinated in 2021, consisting of stages of learning, deepening, imagining, proposing and co-creating. The course was designed for the company unit in charge of product development and implementation and aimed at involving the entire extended team (over 300 employees) in innovative projects through the cross contamination of multiple ideas and, at the same time, at creating a common pool of expertise on consumer market trends, its challenges and the evolution of customer needs.

After a common cultural background was developed by sharing educational material, meetings were organized to explore the various topics and to brainstorm innovative ideas by creating a roadmap of new products and areas of development of the portfolio for residential customers. In the final phase of the project, 36 innovative ideas were gathered, leading to the creation of useful solutions to develop new products.

Compliance with the rules of fair competition and transparency in communications to customers are two central aspects of the telecommunications market, which is why they are heavily regulated and monitored by various public authorities.

Autorità Garante della Concorrenza e del Mercato (AGCM)

AGCM, the Italian Antitrust Authority, is an independent administrative authority responsible for enforcing compliance with the rules prohibiting anti-competitive agreements between companies, abuses of a dominant position and concentrations capable of creating or strengthening dominant positions that are detrimental to competition.

For additional information visit the website: www.agcm.it/

Autorità per le Garanzie nelle Comunicazioni (AGCOM)

AGCOM, the Italian telecommunications authority, is responsible for ensuring that telecommunications market players compete fairly. It reports to Parliament, which defines its powers and by-laws and appoints its members.

For more information, visit the website: www.agcom.it/

Transparent messaging and clear communication in offers are two key elements that reflect the service quality that Fastweb customers receive.

Fastweb did not receive any sanctions from the competent authorities in 2021.

Moreover, in July Fastweb was notified that the Lazio Regional Administrative Court had annulled AGCOM's decision that the agreement between Tim, Vodafone, Fastweb and Wind Tre was anti-competitive. Specifically, in the decision, AGCOM found that the companies had coordinated commercial strategies for the transition from billing every four weeks (28 days) to monthly billing, maintaining an 8.6% percentage increase in annual customer spending.

The Regional Administrative Court therefore shared the view that maintaining the price increase, which had already been implemented, was the only plausible course of action for the operators and not the result of concerted action. The Council of State is still preparing its decision.





Fastweb Digital Academy

A more inclusive future



4.1

#GETDIGITAL: DIGITAL GROWTH OF THE COUNTRY AND ITS CITIZENS



#GetDigital is Fastweb's answer to the digital skills challenge: a platform of actions to **narrow Italy's cultural gap in terms of digitalization**, contribute to the spread of new, fundamental knowledge and transform the current technological transition into tangible benefits for people and businesses. In 2021, Fastweb **further developed this program**, expanding and enriching key strategic projects:

■ **Fastweb Digital Academy**, the digital skills school launched with Cariplo Factory;

■ **Digital IQ**, the self-assessment tool for digital skills and attitudes for citizens and businesses.

The company has further deepened its commitment to improve digital well-being within families, for parents and children through initiatives aimed at promoting a positive, well-informed experience of the internet and technology.

FASTWEB DIGITAL ACADEMY: DIGITAL SKILLS FOR EVERYONE

Fastweb Digital Academy (FDA) is the school that prepares people for digital professions.

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

■ **Learning Digital:** teaching digital reasoning and skills;

■ **Working Digital:** contributing to the development of new digital professions;

■ **Acting Digital:** encouraging attitudes and behaviours that drive the development of a culture of innovation in Italy.

2021 was a year of strong growth in both course participation and FDA offerings. Fastweb Digital Academy has continued its activities remotely, adding to its online course catalogue and creating a new **on-demand** section on its website, where users can find courses that have been

specifically recorded and watch them at any time. Taking its courses online has enabled Fastweb Digital Academy to expand its pool of trainees to all of Italy, so anyone can sign up and receive the training directly at home, with total flexibility.

The training activities provided by Fastweb Digital Academy are open to all and free of charge. The instructors are specialists and trainees receive certification of the skills they have acquired. Since 2017, Fastweb employees have been able to enrol in FDA courses directly on the company's Intranet, Agorà, including the educational courses that make up their own training plan established by the company.

The courses target not only young people and professionals, but **small and medium-sized companies** as well to support them in the digital transformation.

The wide range of FDA's courses covers four areas - Digital Design & Making, Digital Development, Digital Marketing & Communication and Digital Soft Skills - and is updated each year with new content.





In 2021 the offer was expanded with new courses on **Cyber security**, a highly important topic today. Indeed, FDA launched a free, highly specialized course for 2021, designed to train people and fine-tune their skills for one of the most sought-after professions in the field of IT security, **Network Security Architect**.

The Network Security Architect course, in which trainees specialize in the design, configuration and testing of security systems within an organization's IT network, **included 160 hours of free online** training over six weeks with integrated educational activities, guided exercises and individual study.

At the end of the course, the trainees received a certificate of participation and in 2021 one person was hired by 7Layers and another joined Fastweb S.p.A. as an intern.

Cyber security training will be further expanded in the coming years.

To develop the digital skills of small and medium-sized companies and to bridge the gap that limits their competitiveness, FDA has created a course to develop social media, e-commerce, digital marketing and Cybersecurity skills.

In addition, FDA's course catalogue grew in 2021 with the **Future Toolkit**, a section of on-demand content for teachers and high school students throughout Italy. The aim of this new offer is to inform them and develop skills for the new technologies that are profoundly transforming society and the job market to equip students with effective tools so they may seize the opportunities offered by the digital world.



The Future Toolkit is designed to be easy to access, with 12 short videos that can be accessed directly online. They are presented by Federica Mutti, a YouTuber, brand strategist and content creator. The capsules focus on three macro-themes: digital skills, new technologies and new digital professions. Each video involves an expert in the field, who is interviewed about the relevant topic, with fun facts, anecdotes and food for thought.

FASTWEB DIGITAL ACADEMY AND ARCI SERVIZIO CIVILE: TOGETHER FOR THE COUNTRY'S DIGITAL EDUCATION

Fastweb Digital Academy and Arci Servizio Civile (ASC Aps), Italy's largest special-purpose association dedicated exclusively to civil service, are working together to launch a course to improve the digital skills of the volunteers who will join the "Digital Civil Service" projects and guide Italians in the country's digital transformation.

This initiative is part of the 'Digital Bridges for Social Networks' program, a framework program for testing the Digital Civil Service to help overcome the country's current digital skills gap and make a beneficial impact on communities.

The project is in line with the National Recovery and Resilience Plan and the National Strategy for Digital Skills, which see the

development and strengthening of "digital facilitation" services throughout the country as crucial.

On one hand, ASC Aps has contributed to this project by involving host organizations across Italy to reach groups of the population who have difficulties in using digital tools. On the other hand, FDA has provided the selected volunteers with the digital skills test, Digital IQ, and educational courses to provide the skills they will need in the ongoing digital transformation.

In addition to offering technical tools and information on online security, the training sessions also focus on an understanding of the opportunities that digital technology can create, such as courses on personal branding and internet security.

"With Fastweb Digital Academy we aim to give young volunteers the fundamental skills that will help them accompany even the most vulnerable groups move forward towards digital transformation. We want to help people build their own future."

(Anna Lo Iacono, Sustainability Senior Manager)

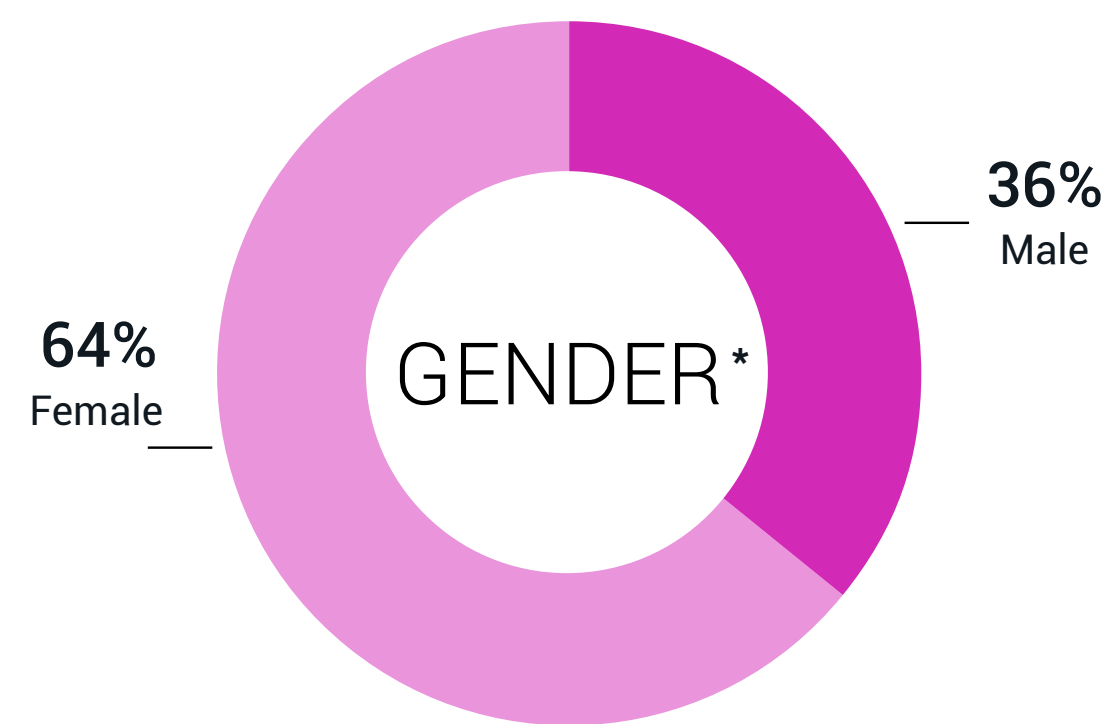
FDA saw extremely positive results in 2021: the number of enrolments was much higher than in previous years, with a multiplier effect due to the increase in the number of classes and the possibility of taking courses online and on demand, for maximum flexibility. A total of 192 classes were organized during the year, including those on streaming and live.

FASTWEB DIGITAL ACADEMY, BACKGROUND AND NUMBERS

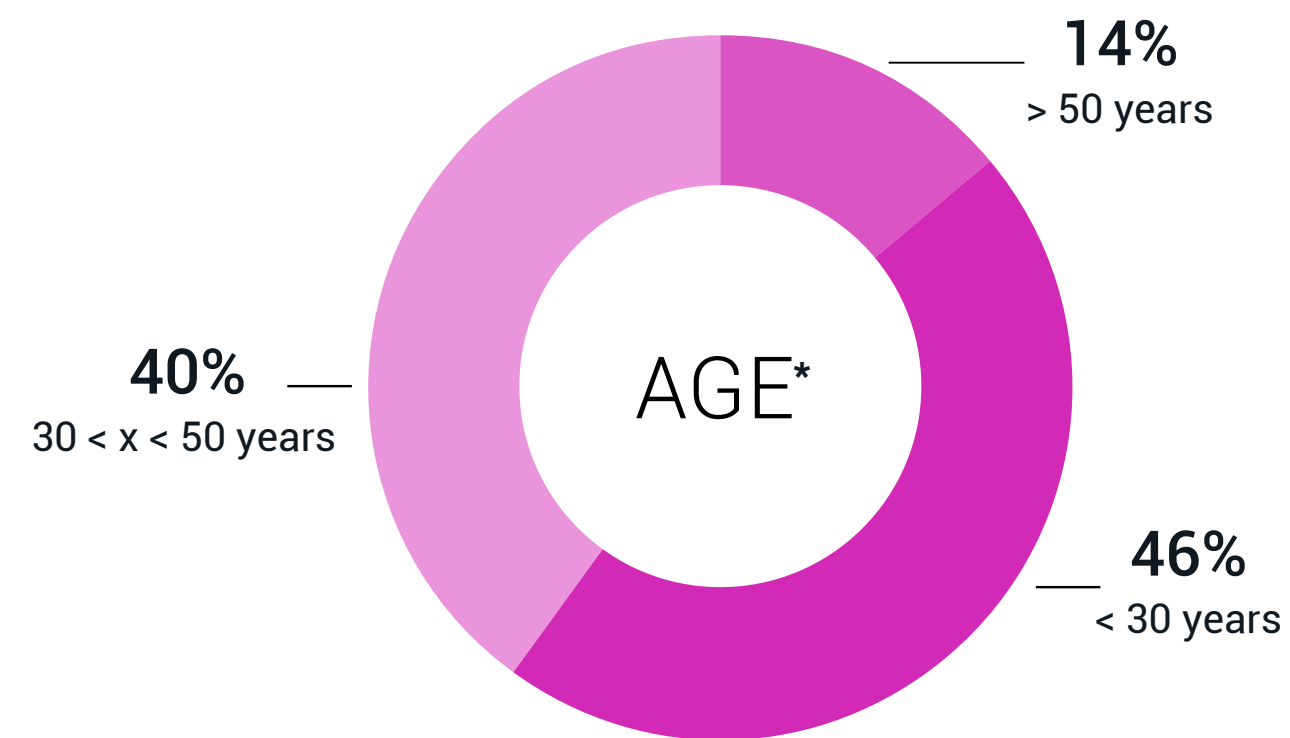
FASTWEB DIGITAL ACADEMY'S CONTRIBUTION FROM 2016 TO DATE ¹⁵	IN 2019	IN 2020	IN 2021
16,307 Participants Including 11,878 online	1,389	4,687 4,393	7,496 7,471
526 Classes created Including 279 online	83	104 92	188 187
On-demand courses		1	5
10,715 hours of training provided Including 3,368 online	1,929	1,604 1,294	2,114 2,074

¹⁵ Not including data on the use of the Future Toolkit.

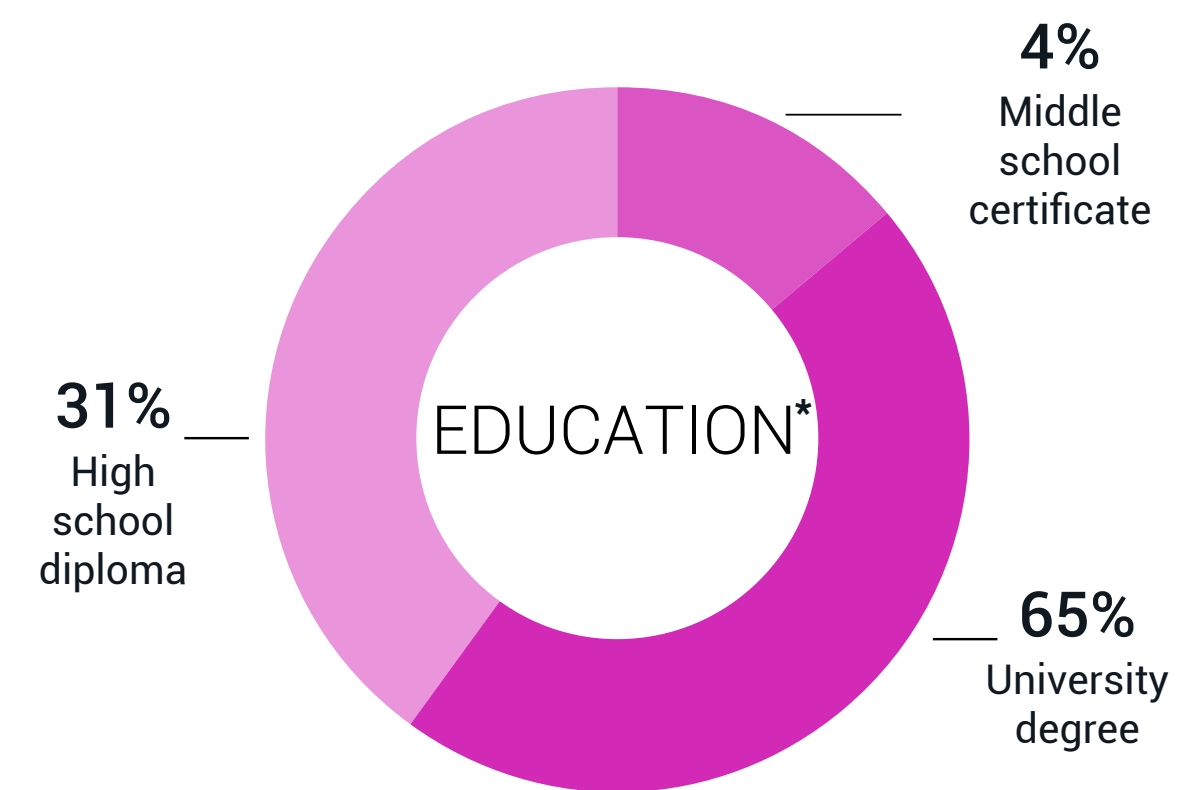




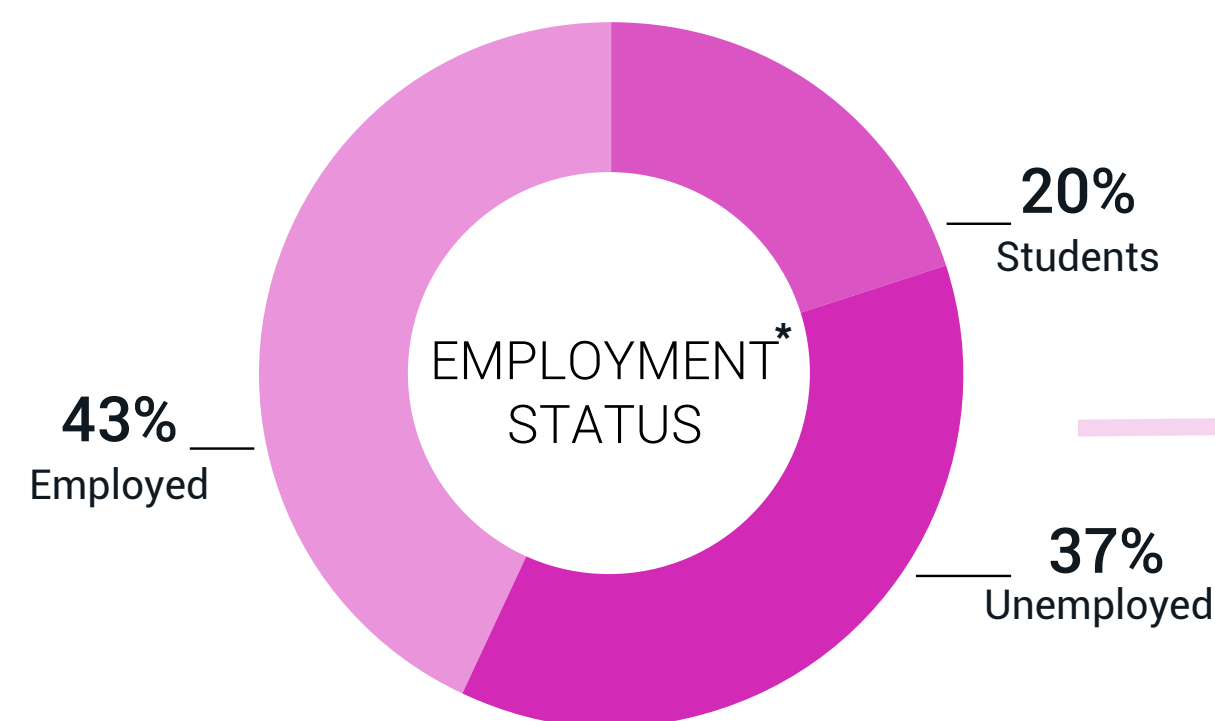
* Calculated considering the people who provided data on their gender (79%)



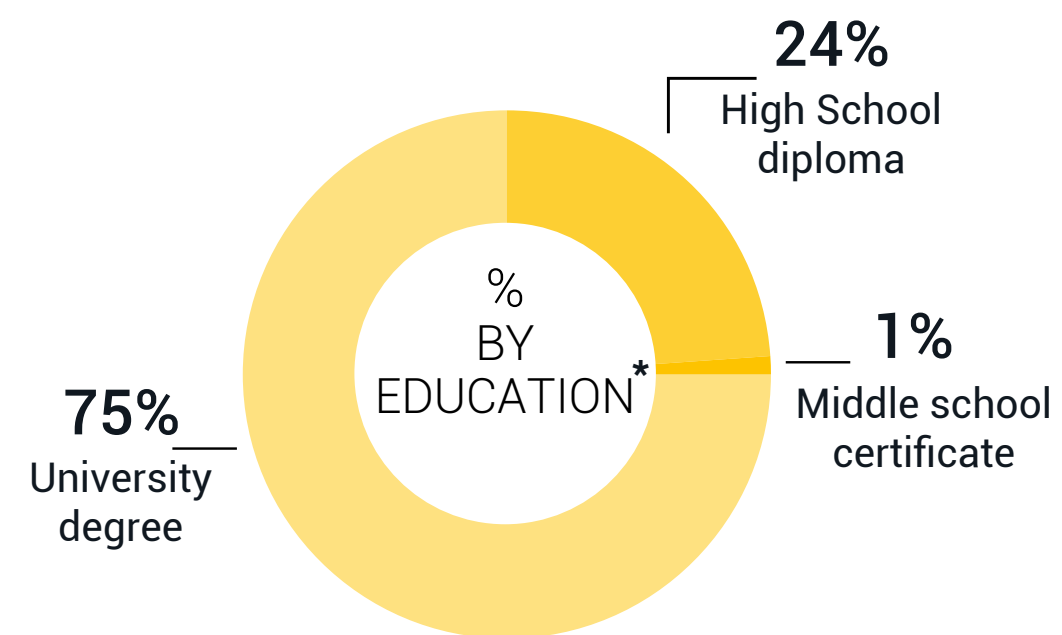
* Calculated considering the people who provided data on their age (88%)



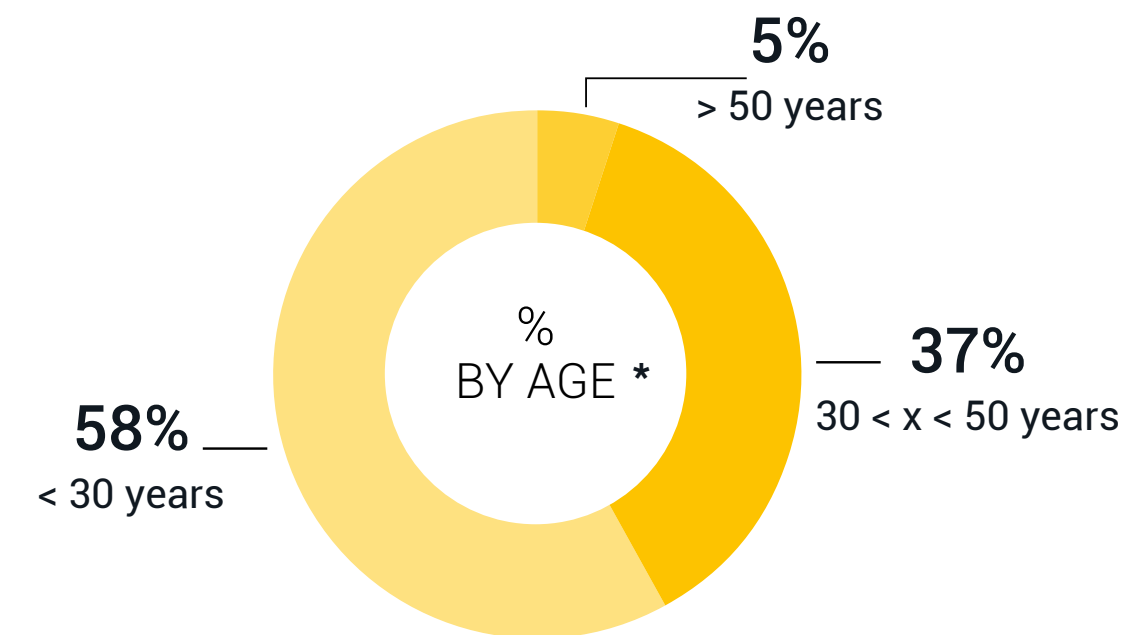
** Calculated considering the people who provided data on their education (83%)



** Calculated considering the people who provided data on their employment status (82%)



** Calculated considering the people who provided data on their education (100%)



** Calculated considering the people who provided data on their age (98%)



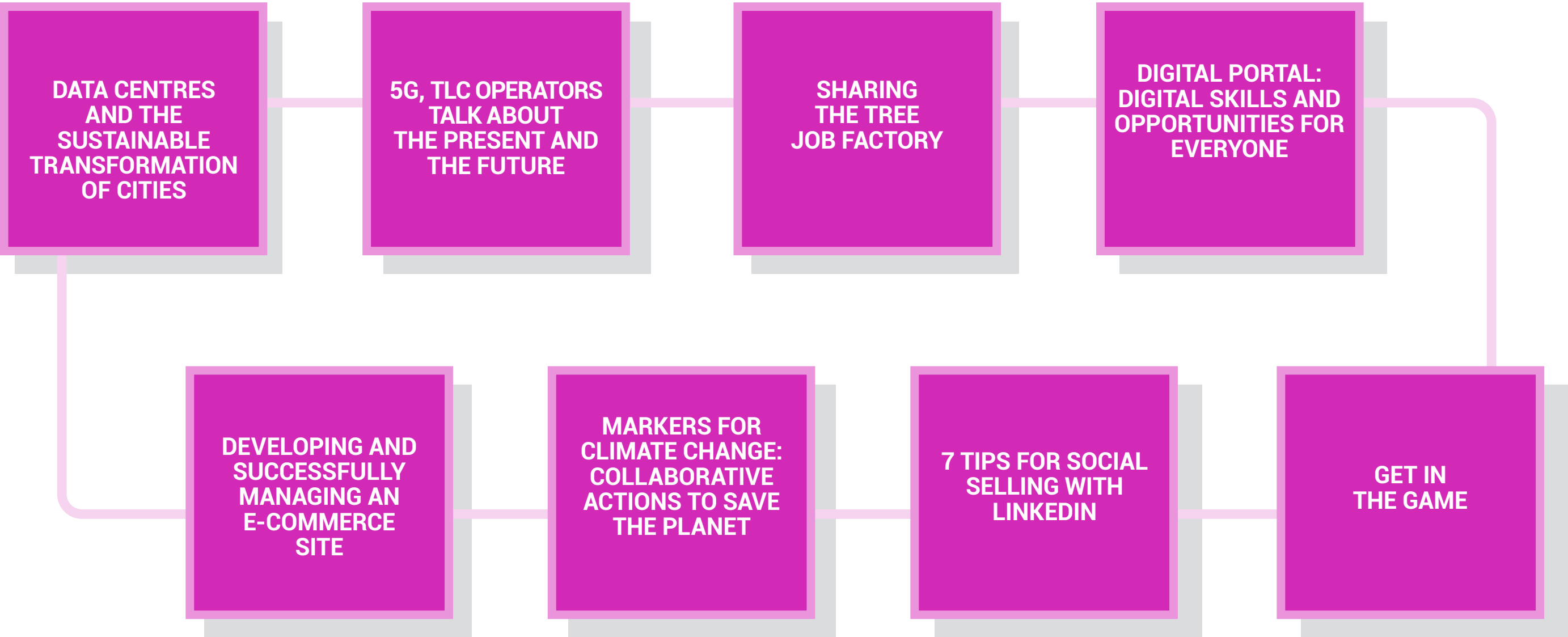
As in previous years, FDA organized several events, activities and special projects again in 2021.

2016		New initiatives: <ul style="list-style-type: none">■ The compass of the future
2017		New initiatives: <ul style="list-style-type: none">■ Contentware Summit■ Elle Active■ Milano Film Festival
2018	Initiatives continuing from the previous year: <ul style="list-style-type: none">■ Elle Active■ Milano Film Festival	New initiatives: <ul style="list-style-type: none">■ Milano Digital Week■ Stem in the City■ Digital work experience■ Digital Meet (PD)
2019	Initiatives continuing from the previous year: <ul style="list-style-type: none">■ Milano Digital Week■ Stem in the City■ Elle Active■ Digital work experience	New initiatives: <ul style="list-style-type: none">■ Millennials and Women Professionals■ Lucania Future Lab■ 99&Lode
2020	Initiatives continuing from the previous year: <ul style="list-style-type: none">■ 99&Lode■ Milano Digital Week■ Stem in the City■ Elle Active	New initiatives: <ul style="list-style-type: none">■ Digital Meet■ Restart Talent Meet■ VR and art■ L'Italia che fa■ SI Factory Contest
2021	Initiatives continuing from the previous year: <ul style="list-style-type: none">■ 99&Lode■ Milano Digital Week■ Stem in the City■ Elle Active■ Digital Meet	New initiatives: <ul style="list-style-type: none">■ Partnership with the Municipality of Taranto■ Cybersecurity roundtable■ TEDx «Time 2.0»

In 2021, for the fourth consecutive year, Fastweb participated in the **Milan Digital Week** with the theme of a “Equitable and Sustainable City” for a reflection on the concepts of equity and sustainability within the processes of rethinking the city of the future, enabled by new technologies.

As part of the initiative, which included over 690 online events and garnered 150,000 participants, Fastweb Digital Academy and Fastweb offered various webinars, discussions, on-demand videos and virtual meetings to bring people even closer to all things digital.

The second edition of **99eLode**, came to an end in early 2021. in collaboration with Io Donna, it offers 99 of Italy’s top female university graduates (33 in the North, 33 in the Center and 33 in the South) the opportunity to take part in a free, 100% online training course on the digital professions most in demand. The recent graduates, who were selected on the basis of merit, may receive three weeks of free training and guidance on the most sought-after digital skills on the job market.



An initiative promoted by Fastweb Digital Academy and Cariplo Factory

At the end of the course, the trainees were offered two internships at Fastweb and three scholarships for an online master's degree in Digital Marketing at Rcs Academy. In addition, in 2021, an extremely active social community took shape on the social networks of Fastweb, Fastweb Digital Academy, Cariplo Factory and Io Donna, where young female graduates shared their expectations, their impressions as they progressed and their excitement at being part of it.

A third edition of **99eLode** was kicked off in late 2021, with enrolment beginning in November. The two weeks of free training and guidance will begin in January 2022..

Another initiative in which FDA has taken part, for the fourth year running, is **#STEMintheCity**, the Milan municipality's initiative - with the support of the United Nations - to promote technical-scientific subjects and remove the cultural stereotypes that prevent girls from studying technical subjects, reducing the gender gap in STEM careers and professions. The 2021 initiative was named '**Naturally STEM. For a sustainable and digital future**' and aims to demonstrate that the combination of science and technology can support the future of new generations and provide answers to new global environmental issues. FDA participated with several digital-themed contents, including the live event '**The principles of successful leadership**' and various on-demand content on digital skills, offering tools to help manage online work and study.

As for promoting female talent, for the fifth consecutive year Fastweb Digital Academy took part in **Elle Active 2021**, an event held both in person at the Università Cattolica del Sacro Cuore in Milan and via live streaming. This fifth edition, entitled "**101 ways to work better**",

was an opportunity for reflection and discussion on the new work challenges of the future, on turning one's career around, enhancing one's strengths and achieving one's ambitions. In particular, Fastweb participated through mentoring sessions delivered by Fastweb managers as coaches; a masterclass dedicated to cyber security and the job opportunities in this field and a presentation of Fastweb Digital Academy.

As part of **DIGITAL Meet**, the Festival promoted by Fondazione Comunica and Talent Garden Padova to increase digital literacy among people and businesses, Fastweb Digital Academy participated with two training webinars focusing on the changes ushered in by the digital era. They covered the new dynamics in e-commerce, digital communication and writing. As part of DIGITAL meet, Fastweb was also a partner in the second edition of the "**Startup Marathon**" to present and make the most of the best Italian start-ups in the field of digital technologies.

In 2021, FDA and the **Municipality of Taranto** launched a partnership to develop digital skills in the Taranto area, charting a course for people learning new digital skills for the purpose of training professionals who will be able to contribute to the development of Taranto's production sector. The training courses are open, free of charge and available online. They cover the knowledgeable use of technology by young people, digital marketing, e-commerce and personal branding.

Another Fastweb initiative in 2021 was the **Fastweb Digital Academy round table**, to discuss the theme of cyber security and the skills most in demand on the market: an opportunity to examine the

increasingly strategic role of IT security for companies and to share FDA's professional training offer. For the occasion, Michele Colajanni, Professor of Computer Engineering at the Alma Mater Studiorum of the University of Bologna, and Andrea Lasagna, Security Officer of Fastweb, publicly discussed the main aspects of cyber security: emerging threats, the rapid evolution of attack techniques and the consequent need to find highly specialised professionals on the market who are prepared to face the new challenges.

To spread a digital culture among high school students in 2021, Fastweb wrote a column in **SmemoApp**, Smemoranda's digital school diary. Fastweb's column included several video clips on the digital world in which young influencers used entertaining language to talk about personal branding, 5G, artificial intelligence, social media, cyber security and misinformation.

Finally, in 2021, Fastweb Digital Academy participated in its first **TEDx** entitled "Time 2.0", organized by the students of the Cattolica University of Milan with guests of national and international renown. The topic discussed was the discovery of the fourth dimension. The event, organized by FDA, included several workshops, including "5G technology - How it changes the perception of time", with the participation of Marco Arioli, Fastweb's Technology Officer, who illustrated 5G technology, its potential and future applications through real-life examples.



DIGITAL IQ. THE KEY TO DIGITAL SKILLS

Again in 2021, Fastweb promoted the expansion of **Digital IQ**, the **digital skill self-assessment** tool created by Fastweb and scientifically developed in collaboration with the Department of Sociology and Social Research of the Bicocca University in Milan and the consulting firm People&Business Value's team of psychologists and psychometricians.

It is an innovative test that mainly assesses the **soft skills and critical digital skills required by the academic and professional world**, allowing users to obtain an individual assessment of the digital skills and aptitudes learned, in addition to a digital badge that they can attach to a curriculum vitae or share on social media.

One peculiarity of this tool is that it also considers "digital well-being" as a key parameter. In addition to managing information overload, a skill that is considered inter-disciplinary, the test has been expanded to include questions on the ability to focus and stay focused on specific information and many other aspects of digital well-being.

Two versions of Digital IQ are offered: a free version, available on the dedicated website (www.digitaliq.it) for anyone who wants to take the test on their own and receive the aforementioned badge, and a version for companies, which consists of a more in-depth test with which companies can test employees' skills and receive an aggregate report on the scenario, so they may identify the main training needs.

By the end of 2021, around 20,000 people had used Digital IQ, including 11,285 people who accessed the online version, 3,594 people who had used the version for companies, 1,668 students who tested their

digital IQ on the school version developed in 2020 and 48 Civil Service volunteers as part of the project in cooperation with Arci Servizio Civile.

DIGITAL WELL-BEING: INITIATIVES FOR TEACHERS, STUDENTS AND THEIR PARENTS

With the **Digital Well-being** project, Fastweb aims to help families and young people in their daily experiences with new digital technologies, giving them the tools they need to understand digital risks and opportunities of digital technologies by learning how to interpret the language and transformations in a knowledgeable and positive way.

Digital Well-being evolved further in March 2021 thanks to Fastweb's collaboration with Bicocca University and a network of schools, making it possible to develop the **Digital Well-being for Schools** project. This initiative includes a free online training course for teachers, which can be accessed through the Bicocca University e-learning platform at www.benesseredigitalescuole.it.

The course is structured in four modules for a **total of 25 hours, 12 of which in the classroom with students** covering the most current and critical issues in their digital lives. In particular, the training offers resources and tools for educating secondary school students in 'digital citizenship'. The course content was developed by a group of national experts and tested in a controlled experiment that resulted in significant improvements in smartphone use and subjective well-being.

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



Digital Well-being was also the focus of another campaign against online bullying, **#ConnessiControilBullismo**, launched by Fastweb on 7 February 2021, the National Day against Bullying and Cyberbullying. With this initiative, the company was involved in various digital and social projects throughout 2021, providing users with tools to become more aware of cyberbullying and how to use digital tools responsibly.

Specifically, the campaign included 8 sessions led by professionals and experts to focus on different topics, from responsible use of the Internet to the role of adults in preventing cyberbullying and how to share children's images on social networks in a more informed manner. The content reached 407,200 users and was viewed by 115,500 people.

In this context, Fastweb has also supported the **"Mabasta"** movement, founded in 2016 at the "Galilei-Costa" Institute in Lecce, through **"De-bullied schools using the Mabasta model"**, a project involving six middle schools throughout Italy in an innovative experimentation of information, prevention and combating all forms of bullying and cyberbullying. The project will entail using the **"Mabasta Model"**, a protocol of six actions developed after listening to the opinions of thousands of students aged 10 to 16 in dozens of schools in every region of Italy.

#ConnessiControilBullismo look at the meetings made

The dangers of the net	Guest speaker Gianluigi Bonanomi - Understanding the limits and potential of the net and learning the best rules of conduct.
Sharenting	Guest speaker Gianluigi Bonanomi - Non-consensual sharing of photos of one's children on social networks and the consequences.
Killo Pow3r and I'll be there	Guest speaker Rosy Russo - Understanding and sharing the new languages of young people and getting to know the digital environment they inhabit.
Risks of early smartphone and social media use	Guest speaker Marco Gui - Empirical evidence on early smartphone use. Risks and opportunities of an 'always online' life.
Sexting and revenge porn	Guest speakers Anna Prandina and Federica Casnici - Sexting and revenge porn: how to protect yourself.
Video parents to the rescue	Guest speaker Francesco Fossetti - The correlation between video games and violence and the risks and benefits of video games as a digital gathering place for people of different age groups.
An almost perfect parent video	Guest speaker Francesco Fossetti - The costs of gaming and suggestions for directing children's interest towards safer products.
Bullying and school	Guest speakers Mirko Cazzato and Daniele Manni - The actual experience of the Mabasta movement to prevent bullying and cyberbullying inside and outside schools.



4.2

TRANSPARENCY, TRUST, SIMPLICITY AND LISTENING IN RELATIONSHIPS WITH OUR CUSTOMERS



In 2021, Fastweb launched its new NeXXt Generation 2025 plan, reflecting its commitment to making gigabit connectivity available to all households and businesses based on the key pillars of Transparency, Social Accountability and Technological Leadership.

LISTENING TO STAKEHOLDERS: A STRATEGIC TOOL AND GUIDING PRINCIPLE

Fastweb takes a continuous improvement approach to strengthen its trust-based relationship with its customers and, in general, with anyone with a stake in the company's choices. This is why, since 2015, Fastweb actively listens to stakeholders' requests in collaboration with **The RepTrak Company**. It does this through interviews, surveys and questionnaires in order to understand their perceptions, needs and expectations.

The improvement in Fastweb's reputation score in 2021 was more significant than the average improvement in the industry. The aspects surveyed to calculate the score relate to the extent to which the company is appreciated were both "emotional", i.e., linked to reputation in a general sense, and "rational", i.e., related to the perceived quality of the company's products and its ability to innovate, the quality of jobs at Fastweb, its ethics and long-term strategic vision.

Specifically, Fastweb showed improvements in 2021 compared with the previous year for all the dimensions considered. The improvement was especially strong in the areas relating to corporate social responsibility, all of which rose by more than two points on a scale of 1 to 100. The CSR area includes "Citizenship", which measures the company's social role, "Conduct", which relates to transparency and fair market conduct, and "Workplace", which refers to the perception

of the company's methods as an employer. The method of analysis is based on a multi-stakeholder approach that involves external stakeholders (informed public opinion and residential mobile, fixed-network and convergence customers) and internal stakeholders (employees) on a monthly to annual basis depending on the stakeholder group.

In general, the survey recognised the leading role that Fastweb and other companies in the industry play in providing connectivity and facilitating new ways of talking, listening and making contact. The stakeholders who responded to the survey also recognised the importance of the very large number of initiatives implemented in 2020 and 2021 to support the community in coping with the Covid-19 emergency. In addition to the positive scores for all stakeholder categories, Fastweb continues to see an increase in the scores of employee surveys (see par. 4.3.2).





4.2.1

LISTENING TO AND CARING FOR RESIDENTIAL CUSTOMERS



To implement the NeXXt Generation 2025 plan and to meet the growing need for high-performance connectivity dictated by changing habits and lifestyles as a result of the public health emergency, connection speeds were increased to 2.5 Gbps in the proprietary FTTH network in 2021. This increase is available indiscriminately to new and existing customers at no extra cost.

The launch of the 5G mobile service at the end of 2020 is the same NeXXt Generation spirit and is being made available free of charge in all new offers and for all customers, boasting download speeds of up to one Gigabit per second, which is around 10 times faster than 4G.

In 2021, various services were launched or updated, in line with the latest technological developments, in order to improve customers' user experience. Examples include the VoLTE service enabling users to make high-definition calls and continue navigating online at the maximum speed during the telephone conversation, a new interface for the @fastwebnet.it email platform and FastwebUP, the Fastweb customer engagement and loyalty program for its residential and freelance business customers, which replaces the previous LiveFast program and includes free benefits, offers and exclusive promotions.

Service continuity for businesses has always been a key factor and has become even more vital in the ongoing pandemic.

To meet this need, a 4G backup feature has been released for freelance business customers, which, if the wireline connection is down, automatically switches over to Fastweb Mobile connectivity, thanks to an Internet key with a mobile SIM included. In addition, Fastweb has strengthened its focus on service levels for business customer support services as well.



4.2.2

LISTENING TO AND CARING FOR ENTERPRISE CUSTOMERS



Not only does Fastweb listen to its residential customers, but it always attentive to small, medium and large companies and the public administration, adapting its services to meet the needs of each type of business.

Fastweb is accompanying Enterprise customers on their journey towards the digital transition by enriching its product portfolio and through new partnerships.

In particular, it has strengthened its cloud and security services to help customers migrate traditional systems to the new paradigm. Moreover, Fastweb has initiated several partnerships with reputable partners to gain technological leadership in the creation of joint solutions to support its customers, offering services that simplify internal processes and streamline the usability of business services. Examples include its partnership with Amazon Web Services (see par. 3.2.3), the *NeXXt Communication service* (ref. par. 3.2.2) and the partnership with SAP (ref. par. 3.2.2).

Specifically for SMEs, Fastweb has also launched dedicated Unified Communication & Collaboration solutions during the year, which are

more than just a simple adaptation of working practices to a virtual environment. These solutions focus on collaboration solutions, potentially transforming the customer's office into a mobile workstation.

To provide comprehensive support to its customers, Fastweb devotes training courses to its small business customers.

The tailor-made courses are provided by the Fastweb Digital Academy to small companies. In particular, the courses explore digital marketing tools (i.e. the use of social media to improve a company's reputation and increase its pool of customers), e-commerce management (i.e. the management and use of an e-commerce site) and cyber security, which is crucial for the survival of a business. In 2022, Fastweb plans to continue and further expand this offer with new topics of use to the small business segment.

This is yet another initiative implemented in 2021, showing how Fastweb cares its Enterprise customers. For example, other projects include the connectivity technology upgrade campaigns to ensure that it always provides the best service available.

CUSTOMER SATISFACTION SURVEY

One strategic tool to monitor customer satisfaction with various aspects, including the improvement measures that Fastweb has rolled out, is the survey that the company has conducted for several years now: the **Net Promoter Score (NPS)**. Surveys are carried out weekly, monthly or semi-annually, depending on the customer group considered and the parameter under analysis.

The NPS measures customer satisfaction and is calculated based on customers' response to the question "What is the likelihood that you would recommend the company to a colleague or friend on a scale of 1 to 10?" Specifically, it is calculated as the difference between the percentages of satisfied and unsatisfied customers and is analysed both with respect to the overall customer experience with Fastweb (relational NPS) and a specific interaction (transactional NPS).

All of Fastweb's efforts to focus on its end customers have resulted in an improvement in the churn rate, i.e., the percentage of customers who terminate their subscription, and an increase in the NPS. Fastweb is now the number one fixed-line operator and a top mobile operator.



4.2.3

TEAMING UP WITH CONSUMERS TO REWRITE THE RULES OF THE GAME

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Listening and collaboration are two key principles at Fastweb to manage ongoing relationships with consumers and consumer rights associations.

After signing a memorandum of understanding with five of the main Consumer Associations and having drafted the new Service Charter for fixed telephony in 2019, in 2020 the company decided to draft a new Service Charter for mobile telephony as well. Like the previous one, this new service charter was drafted in collaboration with Adiconsum, Adoc, Altroconsumo, Federconsumatori and U.Di.Con and its purpose is to make services clearer and more transparent and keep consumers even more informed and aware of their rights.

The new Mobile Service Charter is also available online at www.fastweb.it and users may access it at any time and from any device in a fully navigable digital version.

The protocol of understanding that Fastweb signed with the Consumer Associations noted above provides for continuous dialogue and discussion to protect customers. It is not limited to updating and

revising contractual documentation, but also covers many other activities for consumers. For example, since March 2020, Fastweb has had in place a specific channel for direct communication between the five associations that signed the protocol of understanding, users and the company, which customers may use if they need to report any irregularities regarding the content and application of the Service Charter to the same associations.

In July 2020, an addendum to the protocol of understanding was signed to expand the scope of the collaboration and include the development and dissemination of correct information on the new 5G technologies through a series of joint projects and initiatives.

In fact, in 2021, in collaboration with Altroconsumo, Fastweb published **"5G, the future is a step away,"** a pocket guide to fifth-generation connectivity, on its website.

The online pamphlet can be downloaded free of charge from www.fastweb.it and provides simple and clear information about 5G, explaining the main aspects of the technology and its potential. In addition to the technical aspects, it illustrates the applications of 5G in some of the areas that will be revolutionized by the new technology, which will enable increasingly innovative services for citizens and businesses in the future.

¹⁶ Document describing the performance standards of the services provided and the rules for the relationship between Fastweb and its customers in order to protect their rights.



4.2.4

THE CONCILIATION PROCESS



The regulatory framework governing disputes over electronic communications between users and operators requires the parties to attempt conciliation. Fastweb participates in conciliation procedures to handle and rapidly resolve any disputes out of court.

The management of conciliation procedures is entrusted to the Co.Re. Com. (Regional Communications Committees), AGCOM's regional bodies that perform the Entity's functions of governance, guarantee and control with respect to communications system throughout the country. The parties participate in the conciliation proceedings before an official acting as conciliator.

The terms of settlement drawn up following the proceedings constitute an enforceable agreement.

Since July 2018, the conciliation procedure is available online using the "ConciliaWeb" platform at <http://conciliaweb.agcom.it>.

The online procedure simplifies the submission of applications for conciliation and does not require users to be physically present for at the conciliation venues. In March 2021, procedural changes were

introduced for access to the platform, more clearly defining the access rules. In particular, all users must register using the SPID or CIE identification credentials. Furthermore, the only categories of accredited user representatives are lawyers registered with the bar or consumer associations registered with the National Council of Consumers and Users (CNCU).

Following these procedural changes, a sharp drop in the number of requests submitted was observed. In fact, around 9,300 requests for conciliation were received through Co.Re.Com. in 2021, a decrease of 20% compared to 2020. 14.5% of the total number of requests submitted in 2021 and discussed ended with a report of no agreement reached.

As an alternative to submitting conciliation requests on ConciliaWeb, customers may use the joint conciliation through the consumers organizations who signed the Joint Conciliation Protocol with Fastweb, listed on Fastweb's website.

A Single Joint Guarantee Body and the single protocol for the conciliation procedure for all telecommunications companies facilitate consumers' use of this procedure and the reaching of a positive agreement. The Single Joint Guarantee Body evaluates whether the joint negotiation procedures are compliant.

If they do not receive a response to their complaint within 45 days or if they are dissatisfied with the response they have received, Fastweb

customers may contact the signatory associations, entitling them to initiate the ADR procedure. The two ways to submit the application are through a dedicated portal (available at <http://www.fastweb.it/corporate/governance/conciliazioni-e-associazioni-consumatori/>) for online processing, or by writing directly to the Conciliation Office by registered mail or by email: adrfastweb@pec.fastweb.it.

The conciliation requests are then forwarded on the dedicated portal through a Conciliator identified by the Conciliation Office according to shift criteria. Individual applications are evaluated by a Joint Conciliation Commission composed of a Fastweb Conciliator and a Conciliator of the selected association.

In 2021, 959 applications were received from the Consumer Associations at the Conciliation Secretariat. The applications then underwent admissibility checks, with a total of 1,093 applications managed for conciliation, 161 received in 2020 and 932 in 2021. 76% of the claims (830) were settled with a positive report, i.e. with full customer satisfaction.

A little less than 4% of cases were closed without an agreement being reached, while the remaining part is still being managed and will be settled by the end of 2022.



4.3

WORKING SMART(ER): PUTTING PEOPLE FIRST

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“**Care**” is one of Fastweb’s values that has guided the company’s choices over the past few years, even more so since the outbreak of the pandemic forced it to rethink the way work is organized. Fastweb remained close to its people even after the initial public health crisis and quickly adapted to the new way of working and living, taking an approach based more on trusting and empowering people.

Fastweb showed it was a **human-centric** company by putting the health and safety of its employees and their families first, devoting significant energy to supporting people and their physical and mental well-being and to ensuring that they could continue to grow and develop personally and professionally.

2,840	employees (+2,3%)
100%	enabled to work from home every day of the week
136	new hires
51,084	hours of training provided

FASTWEB IS A GREAT PLACE TO WORK

In 2021, for the first time, Fastweb participated in the Great Place to Work survey, to measure itself against external and independent workplace management benchmarks.

Great Place to Work is a research, technology and consulting firm that analyses workplaces by measuring workers’ opinions and the employee experience. The firm issues Great Place to Work® certification for recognition as a quality workplace and publishes an annual ranking of the best workplaces in Italy, Europe and the world. The Great Place to Work certification is based on certain human resource management parameters to identify the best employers in Italy.

Participation in this initiative entailed having employees fill out an anonymous questionnaire: 75% of respondents reported that they were amply satisfied with the climate at work. In fact, 90% of respondents responded positively to the statement “Fastweb is an excellent place to work”. The certification process also included verifying company documents, management processes and internal and external communications.

At the end of the evaluation and verification process, Fastweb met the requirements to receive Great Place To Work® Italy Certification.



4.3.1

WORKING SMART(ER): BEYOND WORK FROM HOME

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In 2020, Fastweb rolled out “**Working smart(er)**”, a new management style based not on control but on trust, whereby all employees can work from the office, from home or wherever is most functional for them to get their duties done according to their needs. This model turns traditional work patterns on their head, replacing the control of a few with the responsibility of many and **gives individuals the freedom of choice of where and how to work**, so they may achieve their goals ever more effectively and thus optimize the balance between their personal and professional lives.

“Working smart(er)” is the result of a process that has been underway for years: Fastweb was one of the first companies in Italy to introduce remote working policies in 2015, which since the start extended it to almost all positions, allowing people to work remotely four times a month. The Covid emergency and the desire to protect all employees’ health as much as possible led the company to allow everyone to work from home every day of the week from the start of March 2020.

This possibility remained in place for everyone until 30 June 2022, thanks to the **new experimental work-from-home agreement**, thus confirming the new approach and continuing to protect the health of Fastweb employees. Under the agreement, the company’s entire workforce has

the right to work remotely, with complete flexibility and independence, every working day, and choose whether to come into the office or work from home, in agreement with their supervisor.

As a further confirmation of the desire to adopt a working model based on trust and focused on results, Fastweb in 2021 eliminated the time and attendance registration system for all employees. According to this new approach, the presence of employees is recorded automatically, while the responsibility of the individual is to register any deviations (absences due to illness, holidays, etc.).

However, this “Working smart(er)” model does not overlook the need to ensure the separation of workers’ personal and professional lives, which is why the agreement includes and governs the “**right to disconnect**”, a right that is not exercised in accordance with a specific timetable but according to one’s own sense of responsibility.

In line with its culture of listening to people, Fastweb intends to continue this vision even after the emergency situation has abated with the natural evolution of this approach into **NeXXt Working Smart(er)**: about 200 employees were involved in order to share their thoughts on the new requirements of the hybrid working model of the future. Fastweb therefore intends to reorganize its workforce, moving towards a

hybrid model, with flexibility, responsibility and new leadership that favours employee welfare and a focus on results over a traditional, controlling approach. With this in mind, the office will become a resource for employees who have the opportunity to spend time in common spaces, which are part of the corporate identity and encourage sociability and creativity.

“The future will not be office-free, but the predominant model will be hybrid, which will require flexibility, responsibility and a new leadership that will have to be created with more focus on “care” than on control. Care for people is destined to prevail. The team leader must be increasingly attentive to the conditions of those working with them”

(Matteo Melchiorri, Chief Human Capital Officer).



4.3.2

LISTENING, ENGAGEMENT AND DIALOGUE INSIDE AND OUTSIDE THE COMPANY

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

Agorà, the company Intranet is the point where the company and its employees meet. It is a communication channel, accessible both by computer and by smartphone on the “AgorApp” for two-way communication. On the one hand, it provides information on the company's main projects and, on the other, it allows all employees to express their opinions, responding to surveys and participating in initiatives launched during the year, confirming its status as a powerful tool for maintaining a constant feedback channel with employees.

In 2021, the “**Connessioni digital edition**” program continued with a digital format that includes virtual talks by reputable speakers who address stimulating and exciting topics to share cultural stimuli, reflections and different interpretations for the new professional and personal life conditions.

In the first few months of the year, the program was divided into “**Art looking to the future**”, a series of video events featuring artists who anticipate the future with new techniques and new forms of the expression. The program was further enriched with the creation of a completely new series, “**The future in history**”, in collaboration with Oltheatre, dedicated to keeping the cultural function of the theatre alive with five stories of important people, forerunners of their time and still able to inspire new generations with their vision of the future. The program was published on the official YouTube, Facebook and LinkedIn channels and reached a significantly broad audience with more than 37,000 online viewers and over 2.5 million people reached on social media.

Thanks to this initiative, Fastweb, which has always been an innovation leader, intends to continue promoting art as an expression of tomorrow through technology and digital solutions, spreading stories of important figures capable of inspiring new generations with their vision of the future and expanding the means available to creative expression, through a new way of expressing talent while keeping the cultural function of the theatre alive, even at this difficult time in history.

Using the same approach taken last year, the content designed for Fastweb's people was then posted online for the public outside the organization, confirming the company's desire to strengthen its tie with the world outside it, support the community and help it grow.

To encourage colleagues to continue spending time together, the first **Random Coffee** was held in 2021 to recreate the way people in the office meet casually at the coffee machine. Using an algorithm, each week, three people from different locations or teams were contacted and asked to meet, on a voluntary basis, for a virtual coffee with the other two.

The project also included random coffee breaks with the CEO. Some of the suggestions that emerged during these engagement activities have already led to the implementation of initiatives and many others are being considered for future implementation.

There was also an event in 2021 with a completely new format dedicated to Fastweb people: “**FestivalBar**”. The CEO hosted alongside several employees performing live on stage. The show featured the artistry of musicians, singers, actors, dancers, cooks, sports enthusiasts and documentary makers.

With these initiatives, Fastweb intends to pursue a model of listening and engagement capable of creating new forms of relationships between people, driving the conception of new models for valuable interactions between people who have long lived and worked remotely.

As is the case every year, the **Vision Meeting** was held in 2021. This is a virtual meeting for most employees, the purpose of which is to present Fastweb's results for the current year and to anticipate the major innovations for the year ahead. In accordance with safety rules to prevent the spread of Covid-19, in addition to the live streaming, the event was attended by around two hundred people who were able to attend the Vision Meeting in person.

Reflecting Fastweb's spirit of inclusion, the employees invited were all new hires since January 2020, i.e. people who had joined the company in the midst of a health emergency, who had experienced working mainly remotely and who had never had the opportunity to participate in this corporate event.

THE REPUTATION SURVEY

The entire company was surveyed in 2021 to gain an understanding of employee expectations in the Reputation Survey conducted by the Reputation Institute.

In this survey, employees' opinions are gathered in an anonymous and voluntary questionnaire covering the seven Reputation areas (see par. 4.2), in addition to another two areas relating to communications within Fastweb and the connection with the Strategy area.

In line with 2020, the survey had an 86% response rate and showed extremely positive results in all areas and a dramatic increase in overall appreciation (+5.0 points) and strategic alignment (+4.1 points). In the wake of the 2020 increase, the additional increase in 2021 consolidates the company's relatively high position both for reputation,

with a score of 95.2 (putting it in the highest category "Excellent"), and for strategic alignment, with a score of 88.2 (the second highest category "Maintain"). Around 3,000 comments were received as open responses, confirming employees' deep interest in participating. Fastweb employees continue to be excellent ambassadors for the company and demonstrate a deep awareness of and agreement with company strategies, feeling that they are important players in their daily work.

4.3.3

AN INNOVATIVE WELFARE SYSTEM BASED ON LISTENING TO EMPLOYEES



Welfare@Fastweb is the advanced welfare model rolled out in 2014 to promote employees' well-being not only in the office but at home with their families as well. The model, geared towards making the work-life balance more flexible while providing tangible financial support,

focuses in particular on health, prevention and family needs and is managed taking an incremental approach and to ensure a continuous offer, so that it is always packed with services.

An assessment carried out in 2020 by Mercer, a leading human capital consultancy, confirmed the competitiveness of Fastweb's welfare package: Fastweb's benefits are very broad and diverse and reach all categories of employees.

The Great Place to Work survey found that Fastweb employees consider the company one that offers special benefits and encourages them to actively seek a good work/life balance.

In 2021, the welfare strategy confirmed all the many initiatives already in place and further expanded its portfolio with new offers for the well-being of individuals and their families. This was also in response to the new needs that emerged in the Covid-19 emergency.

The entire company population is informed of these initiatives on the Agorà Intranet and the services are available on the dedicated Fast for Me portal. With the aim of supporting people in their daily lives and in times of particular difficulty, while also ensuring that everyone feels supported in the creation of their own well-being, both now and in the future, all requests received from Fastweb employees has been fully complied and met.

Some welfare initiatives were also shared with 7Layers, for example the participation in sports activities and the sharing of company agreements, which are useful to access discounts and reserved promotions.

2021 saw the renewal of the **DOC24** service, consisting of **qualified medical assistance that employees may use remotely, 24 hours a day, 7 days a week**, for “standard” requests and needs strictly related to health emergencies. In addition to DOC24, an **insurance package** consisting of life insurance, coverage for occupational and non-occupational accidents and disability due to illness was renewed for 2021 free of charge for all Fastweb employees. It also includes an indemnity in the **event of hospitalisation due to Covid-19**, convalescence indemnity and post-hospitalisation assistance.

For the second consecutive year Fastweb also offered a free **psychological counselling** service. It is managed by external professionals to ensure utmost confidentiality.

In addition to personal psychological support, employees have the opportunity to take advantage of a free, online **educational counselling** service to successfully manage difficulties in raising their children and to provide additional support in dealing with the complex consequences of the public health emergency and ongoing restrictions, which have also affected children and adolescents.

To expand the company's initiatives to **support parenthood**, in 2021 an online webinar course, “SOS Parents”, was also offered. It included a series of meetings with a pool of experts and live discussions with other companies to support all employees dealing



with various issues relating to the parent-child relationship, from managing their families and handling change, to helping children experience mistakes as opportunities for growth.

In 2021, a **Babysitting** voucher was also introduced for the first time for employees with children aged 0-10.

Each of these free vouchers may be exchanged for 10 hours of babysitting services by highly qualified professionals and can be used once during the year by any employee who requests this service. Another important initiative launched in 2021 was devoted to caregivers, i.e., all employees who care for family members who are

not self-sufficient, such as elderly or disabled people, on a daily basis. The **We Care** program is a free telephone counselling service with specialised operators who listen to the caregiver's needs, analyse the situation and offer the most appropriate services for the specific context, helping the caregiver activate them.

SERVICES FOR FAMILY MEMBERS WHO NEED HELP		SUPPORT SERVICE - FOR YOU
ASSISTANCE FOR FAMILY MEMBERS AT HOME All the help you need to arrange for the best possible care for your family member at home, in any situation.	ASSISTANCE FOR FAMILY MEMBERS OUTSIDE THE HOME Solutions to lighten the load that falls on you when the situation becomes unmanageable or simply when you need a break.	HELP FOR CAREGIVERS If you a caregiver, remember that first you need to take care of yourself. From financial information to training courses to psychological support, here you will find everything you need to be a stress-free caregiver.
CARER SEARCH AND SELECTION <ul style="list-style-type: none">• Carer search• Administrative support• Domestic worker staffing• Respite care services	RESIDENTIAL FACILITIES <ul style="list-style-type: none">• Residential facilities to care for the elderly or disabled people who can no longer be cared for at home.	INFORMATION AND SUPPORT <ul style="list-style-type: none">• Information on financial assistance• Legal aid and administrative support• Psychological Support• Family mediation• Mutual aid groups• Caregiver trining
TRANSPORT AND DEVICES <ul style="list-style-type: none">• Transport for the elderly and disabled people• Devices and remote care	PLANNED HOLIDAYS <ul style="list-style-type: none">• Holidays in specific climatic conditions (the seaside, mountains anmd spas) for elderly people who cannot plan a holiday on their own.	DO YOU A COLLEAGUE YOU THINK WE CARE COULD HELP? Please talk to them and tell them about this service. Word of mounth is very important in these cases.
HOME PROFESSIONAL <ul style="list-style-type: none">• Home care• Professional assistant• Nurse• Physiotherapist• Speech therapist	DAY CENTERS <ul style="list-style-type: none">• Facilities offering a variety of services (from meals to recreational activities), for 6/7 hours per day, for disabled and elderly people who are not easily manageable at home, but who do not yet require permanent placement in a facility.	




To support this project, Fastweb also offers **training** for caregivers to help them gain an understanding of the nature and role of the caregiver, creating greater awareness of the tools and services available, increasing transversal skills and promoting well-being in the work-life balance and in everyday life.

Training support was also provided to the HR team to equip them with the necessary tools to better manage the specific needs of caregivers in the company.

In support of education, the **Fastweb Edu** program continued and expanded in 2021. It is designed to help the children and families of Fastweb employees in their development of skills for the future.

Again this year, the program was held entirely online, offering **counselling for learning disabilities**, DSA and special needs, **extra group mathematics courses** for elementary and middle school students, help with homework and remedial courses. The **Push to Open Junior** project continued for parents and 7th and 8th graders to help them choose a high school. Free Latin and Greek courses and English language certifications are also offered. **Specific initiatives** were rolled out to prepare students for the **entrance exams** to the Polytechnic Universities, as well as the Alpha Test for admission to Bocconi University and Università Cattolica del Sacro Cuore, in addition to a number of state **universities**.

This year, Fastweb Edu expanded its offer and rewarded merit with **16 scholarships for deserving students**, more than tripling the value of scholarships awarded in 2020. The scholarships were given to the

FastwebEdu

DESCRIPTION	7-10 YEARS	11-13 YEARS	14-18 YEARS
Help with studying and developing the skills of the future	<ul style="list-style-type: none">Private lessons, tutoring and help with homeworkIndividual English language courseGroup advanced maths course	<ul style="list-style-type: none">Private lessons, tutoring and help with homeworkIndividual English language courseGroup advanced maths courseLatin and Greek coursesEnglish language certificate preparation courseScholarships for deserving student	<ul style="list-style-type: none">Private lessons, tutoring and help with homeworkGroup advanced maths courseEnglish language certificate preparation courseGroupe course for Alpha Test preparation and entrance exams to the Plytechnic universities.Orientation orientation test, report and coachingScholarships for deserving student
Parenting support	<ul style="list-style-type: none">Baby-sitting souchers from 0 to 10 years oldDSA/BES consueling packagesPsycho-pedagogical supportSOS Parents: online support	<ul style="list-style-type: none">Push to Open Junior: orientation program to help middle school students choose their high schoolDSA/BES consueling packagesPsycho-pedagogical supportSOS Parents: online support	<ul style="list-style-type: none">DSA/BES consueling packagesPsycho-pedagogical supportSOS Parents: online support

All services will be available to help you throughout the 2021-2022 school year

students during a ceremony with the creation of a video in which the students spoke directly about their experience and were congratulated by the CEO. In addition to the merit-based scholarships,

as of 2021, **solidarity scholarships** for the children of employees who died in 2020 and 2021 will be available to help them continue their education.

One of the initiatives dedicated to sports and fitness and launched in 2021 was **Let's Move**, a new fitness project that is open and accessible to all, in collaboration with Sport Senza Frontiere Onlus. It includes free outdoor running and fit-walking training, held by specialized trainers, in addition to the **Digital Welfare Room** with free Yoga, Core&Balance and Functional Training courses held by professional personal trainers.

For running enthusiasts, *Let's Move* has provided the opportunity to participate in the Milan Marathon in the Anywhere edition, i.e. running anywhere by tracking their route through a dedicated app.

Among a variety of fitness activities, Welfare@Fastweb also made a donation to the charity initiative organized by Bikevo 2+MILLION KM, that was held again this year. It is a symbolic collection of kilometres cycled by the Fastweb **Bike Team** to support recreational therapy for sick children offered by the **Dynamo Camp** association.

The initiatives for Yoga and Pilates enthusiasts also continued with the second edition of Fastweb's **Yoga Day** in Milan and Bari. The event took place outdoors so people could do yoga together again, safely, and focus on their well-being.

As in previous years, in accordance with the provisions of the supplementary company agreement, Fastweb confirmed **flexible benefits** again in 2021. This tax-free package offers employees who receive a performance bonus to convert it - entirely or in part - into a voucher for the purchase of goods and services. Fastweb also adds an additional 20% to the amount converted by employees. Employees may then spend the total amount earned on **Fast for me**, the company's welfare platform.

WELFARE INITIATIVES IN 2021

WELFARE@FASTWEB: HAPPINESS IS WORTH IT!



COVID-19 INITIATIVES

BENEFICIARIES: ALL EMPLOYEES

- Insurance policy for compensation in the event of COVID-19 infection to cover hospitalization, post-hospitalization care and recovery
- 24-hours-a-day, 7-days-a-week medical assistance with DOC24
- Psychological support
- Pedagogical counselling
- Medical webinar 'educating ourselves'



EDUCATION

242 OPPORTUNITIES TAKEN

- Fastweb EDU
 - Free summer camps
 - Scholarships
 - Sessions with a coach
 - English course
 - Pedagogical counselling
 - Tutoring and homework help
 - Foreign language certifications
 - Advanced mathematics course
 - Study sessions for the Politechnic Uni entrance exam
 - Push to open junior
- School books, purchase online and pay in instalments in your payslip



FAMILY SERVICES

158 OPPORTUNITIES TAKEN

- Baby sitting Voucher
- "SOS parents" module
- Learning disability counselling
- "We Care" service and training



HEALTH AND INSURANCE

BENEFICIARIES: ALL EMPLOYEES**

- Free life insurance
- Free permanent disability due to illness insurance
- Professional and non-professional risk insurance
- Insurance policy for compensation in the event of COVID-19 infection to cover hospitalization, post-hospitalization care and recovery
- UniSalute* company health insurance policy
- Flu vaccine campaign



SUPPLEMENTARY PENSION FUNDS

1,120 PARTICIPANTS

- Telemaco* supplementary pension fund



ECONOMIC BENEFITS

3,089 OPPORTUNITIES TAKEN

- Flexible benefits: workers may convert performance bonuses into welfare services
- Free tax assistance at the office
- Requests for advances on post-employment benefits
- Company credit cards
- Company promotions: special fixed and mobile network, Eni offer for employees
- Special affiliate rates and discounts on purchases (*use not tracked*)
- Electronic meal vouchers* (for all employees)
- Information webinar for flexible benefits and tax assistance
- Cash back
- Corporate Benefits Portal



CULTURE AND LEISURE

311 OPPORTUNITIES TAKEN

- Cultural events: free tickets for employees and their families



SPORT

715 OPPORTUNITIES TAKEN

- Run Happy Crew
- Digital Welfare Room
- Yoga Day
- Dynamo Bike
- Milano Marathon
- "Fit-walking" programn



MOBILITY

51 OPPORTUNITIES TAKEN

- Local public transport: discounts, deferred payment in payslips and delivery at the office



LIFE/WORK BALANCE

BENEFICIARIES: ALL EMPLOYEES

- Remote working*
- Flexible hours*
- Paid leave for parents*
- Possibility to work part-time until employees children turn seven*
- Possibility to receive compensation for holidays that fall on Sundays*
- Use of half vacation days*
- Office services: personal parcel reception and online butler
- Permits for medical examination
- Permits for disability

* Based on the national collective bargaining agreement / ** Employees hired under open-ended contracts
All initiatives are for office staff and middle managers



4.3.4

PROTECTING HEALTH TO PROTECT HUMAN CAPITAL

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The supplementary company agreement also introduced, in 2021, a cash back option, where employees may receive their unused credit converted into money in their year-end paycheck.

To analyse the welfare needs of Fastweb employees under the age of 35, a survey was conducted with the support of Università Cattolica of Milan and Jointly, the company's welfare provider. The response rate to the survey was very satisfactory at 69%, with an average level of satisfaction with the services offered of 3.84 on a scale of 1 to 5.

The survey revealed specific areas that could be improved for the target group analysed, and they will be further investigated and possibly implemented in the coming years. Fastweb is constantly working on updating its welfare strategy to make the welfare experience increasingly simple and straightforward, while expanding the range of services offered. This analysis entails the use of **artificial intelligence and data analytics**.

In order to increase awareness and understanding of the economic benefits and opportunities available in the field of wellbeing among the corporate population, a welfare rebranding project will be launched in 2022. The new strategic pillars will be proximity, participation and innovation, for a wellbeing system that anticipates needs and helps people build their future with confidence.

Since the pandemic began, the company has always sought to put people and their needs first, to keep them informed and provide clear instructions on what to do and offer support in the event of difficulties. In 2021, Fastweb continued to enhance its prevention, protection and care measures, adapting working models to the ministerial orders for the public health emergency and going further to better protect the health of its people, their families and loved ones.

The company's **Health & Safety** unit, headed by the Prevention and Protection Service Officer, constantly monitors developments in the situation and establishes, as the need arises, the measures and guidelines necessary to best protect employees' health.

Health & Safety defines the company policies and guidelines necessary to ensure compliance with current legislation on health and safety in the workplace, analyses and assesses the risks to workers and defines a hierarchy of controls and improvement actions to be implemented to reduce the extent of such risks. This unit is also responsible for guaranteeing health monitoring for all workers and identifying the appropriate measures for managing emergencies, ensuring the

provision of compulsory safety training and, in general, implementing risk prevention and protection measures to continuously improve workers' health and safety. The Health & Safety team members receive specific training and have certified skills to carry out their duties and ensure the quality of the processes they manage.

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

Fastweb appointed a Coordinator Physician and a staff of physicians for each location. At least one a year, they inspect the workplaces and help identify and eliminate any dangers and minimise risks. Occupational health services are guaranteed for workers during working hours at the offices or occupational health center sites according to the specific requirements. In addition to complying with all applicable health and safety obligations, 7Layers has also made the DOC24 service available to all its employees.

All Care actions implemented in 2020 to contain the spread of Covid-19 and support employees in dealing with the difficulties of the pandemic, continued in 2021 and have constantly evolved according to the different phases of the emergency situation.

In April 2021, Fastweb updated the company safety protocol to prevent the spread of infections that it had established in 2020. The new protocol clarifies a few key concepts and was revised to reflect the language of the applicable Prime Minister's Decree for alignment with the new mandatory regulations. Even before legislative measures required them, in order to meet the company's needs, Fastweb had already taken several actions, such as mapping vulnerable people in the company, appointing a Coordinator Physician, establishing screening methods and implementing a system of wearing face masks indoors and outdoors. In addition, the new protocol includes an addendum containing clear instructions on the obligation to have and check employees' Green Pass and those of anyone who enters the premises.

To meet the actual needs of the company and its employees, the Health & Safety team further updated the company's safety protocol to prevent the spread of infections in 2021. This protocol lays down forward-looking measures in anticipation of the return to normal, redesigning the layout of spaces within shops to make it easier to welcome customers for more efficient office layouts and capacities.

In 2020, the company had already set up a task force to deal with the pandemic, made up of the employer's delegates, executives, Prevention and Protection Service Officers, Workers' Safety Representatives, the Coordinator Physician and trade union representatives, and responsible

for assessing the application of the safety protocol rules throughout the company, verifying them and, if necessary, updating them. Fastweb's organizational model for the management of health and safety is a voluntary system that it has had certified in accordance with the international standard ISO 45001. It is applied to all workers for all Fastweb activities and locations and has been appropriately updated for effective management of the pandemic. Starting in 2021, in addition to Fastweb S.p.A., the management system was also extended to Fastweb Air S.r.l., involving the company both through appropriate internal checks and during audits by an external certification body.

In order to protect health and safety and to meet the needs of its employees and their families, as mentioned above, Fastweb has decided to allow the entire company population to continue **working from home** until June 2022.

For everyone working from home, in 2021, Fastweb conducted a work-related stress risk assessment in order to evaluate people's health after having adopted this new method of working. For employees coming into work, Fastweb continues to distribute a personal protection equipment (PPE) kit containing face masks and provides all employees with hand and surface disinfectants.

To address people's concerns about the ongoing regulatory and behavioural changes to contain the spread of the virus, all employees have access on the company's Intranet where they will find answers to **FAQs**, providing useful information for both their professional and personal lives on issues related to the new lifestyle imposed by the pandemic. To help people gain a better understanding of the rules of conduct and to

spread good practices throughout the entire company population, "**Covid Newtiquette**" was launched in 2021. These guidelines explain the rules set out in the FAQs in greater detail and are continuously updated with notification sent to all employees via the company Intranet Agorà. In particular, in October 2021, when the government introduced the Green Pass, the Covid Newtiquette was updated to outline the new rules for accessing Fastweb premises.

Another source of information for employees is the **Employee Journey**, which contains all the rules that everyone at Fastweb must follow in offices and stores. It was updated in 2021 and contains information on how to access Fastweb premises, how to organize work days at Fastweb premises, how to manage the necessary travel, how to handle guests, visitors and suppliers, how to fill out the mandatory documentation to collect PPE kits and how to sort the waste created by the PPE.

Furthermore, Fastweb has also prepared an information sheet for external staff, describing all the health and safety precautions that they must take when entering Fastweb premises. In 2021, when the Green Pass legislation went into force, a notice was sent to all suppliers urging compliance with the requirement for anyone working in the private sector to have and show their Green Pass whenever accessing the workplace.

All the useful information for employees concerning the Covid-19 emergency has been gathered in a special section on Agorà.

In order to ensure that employees can safely return to their offices and shops, a nurse is available since 2020 and may, on request, perform nose and throat swabs on employees free of charge. In addition, in 2021, in view of the update of the assessment of legal compliance with the provisions

of the National Security Protocols, national decrees and regional ordinances on the Coronavirus emergency, Fastweb introduced audits and inspections at its offices and stores with Fastweb employees and temporary staff.

It has always monitored infections and potential infections throughout the pandemic. The company handled a total of 351 reports of suspected infection and registered 149 positive cases. None of the positive cases were determined to be potential occupational injuries.

To raise awareness, again in 2021, Fastweb organized various informational sessions in webinars and online meetings to address prevention issues and provide clear and thorough instructions on what to do. In particular, it held **4 webinars** that were free and open to everyone, covering Covid vaccines and prevention, how to deal with and manage current fears, health beyond Covid, a focus on schools and laboratory testing.

In 2021, the company continued its vaccination campaign, providing flu vaccines free of charge for employees and at reduced rates for their families, with 518 people signing up. In addition to the flu vaccines, in compliance with the “National protocol for the implementation of company plans to activate extraordinary SARS-CoV-2 vaccination points in the workplace”, Fastweb also ran a Covid-19 vaccination campaign.

The initiative was widely supported not only by employees but also by their families. However, approval to start the vaccinations was only obtained for the Bari site, where 21 colleagues received the vaccine. Mandatory health and safety training for all workers continued in 2021 through e-learning and online courses.

For safety at all times in the workplace in the event of an emergency, all employees have received first aid and fire-fighting training¹⁷.

In 2021, a total of 5,219 hours of compulsory training (1.84 hours per employee) were taken, 672 of which were classroom hours and 4,547 were e-learning.

At 7Layers, the safety training and refresher courses required by current legislation were provided in 2021 for a total of 84 hours (1.9 hours per person). During the year, Fastweb recorded six injuries at work, including one at headquarters, leading to 17 days of absence, and five in transit. The latter occurred, for example, on the commute between home and work, resulting in a total of 189 days of absence.

The number of injuries decreased by 75% compared to 2020, largely due to the fact that all employees worked from home.

No Fastweb employees are involved in activities with a high incidence or high risk of specific diseases.

4.3.5

AN ATTRACTIVE EMPLOYER



Attracting new talent with modern skills and different points of view is crucial to the company's development.

This is why, in 2021, Fastweb launched the new **Employer Branding strategy**. It is in line with the company's brand identity, vision, values and the new NeXXt Generation strategy and breaks down into five pillars:

- 1. **Young & Talent Attraction**
- 2. **Workplace as the place to be**
- 3. **Digital & Innovation Skill**
- 4. **Welfare**
- 5. **Smartworking evolution**

The company pursues a number of projects every year, ranging from partnerships with universities to initiatives to promote women's talent. Fastweb also continues to invest in the talent it already has at the company, implementing internal policies to improve job satisfaction and create growth opportunities.

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

The initiatives developed with universities and accredited partners have also included online events and virtual career days for students, undergraduates and recent graduates, so they could meet and learn about Fastweb.

Universities and internships | In 2021 Fastweb signed new partnerships with two prestigious universities in Milan, Luigi Bocconi University and the Politecnico di Milano.

RECRUITING & EMPLOYER BRANDING 2021	
Associate Program	2 Partnership: Politecnico di Milano and Luigi Bocconi University
	6 Events
	2 Scholarships
Induction Program	102 Newly recruited colleagues involved
	4 Online welcome day with virtual tours of the data center
"PCTO Fastweb 2021"	212 STUDENTS INVOLVED
	6 SCHOOLS
	4 CITIES
	212 ORIENTATION TESTS
	1,060 HOURS OF ORIENTATION
	40 HOURS OF GROUP COACHING

The partnerships between the company and the universities have taken the shape of participation in the **Associate programs**, which are affiliations between universities and the business world, entailing a series of meetings throughout the academic year to bring students into contact with professionals, so that young people can learn more about the world of work. Fastweb joined this initiative to help young people in the process of completing their studies to gain a better understanding

of the company and, at the same time, to provide them with many opportunities to meet and put themselves to the test in the professional world. The program, for both Bocconi and Politecnico di Milano, included several online meetings addressing various topics, from hard to soft skills, which equipped students with tools to help them embark on their career path.

BOCCONI	TRAINING SEMINAR	Personal Branding & Social Reputation Meeting with students to discuss Personal Branding and Social Reputation
	CAREER DAY	Virtual Bocconi & Jobs Career Day where students from the university met with recruiters and HR specialists to learn about professional job opportunities
	MOCK INTERVIEWS	Mock interviews Simulation of a job interview after which structured feedback will be given to provide students with the opportunity to reflect on their strenghts and weaknesses, as well as on how to present themselves effectively
POLITECNICO	CAREER TALK	Digital Transformation & Agile Working Meeting with Fastweb employees with vertical expertise in technology innovation to address the most current issues in technology and innovation
	GUESS MY TASK	Women in Technical Roles A Fastweb manager with technology expertise met with female engineering students to talk about women's contribution to STEM jobs based on personal experience
	ASSESSMENT CENTER	3rd year Management Engineers Simulation of an Assessment Center with one individual test and one group test to provide students with the opportunity to reflect their strengths, weaknesses, aptitudes and soft skills

The partnership with the universities continues by supporting university training by offering deserving students scholarships covering the entire three-year course of study. In 2021, this scholarship was offered to a student interested in **STEM studies** at **Politecnico di Milano** and a student enrolled in the first year of the Bachelor of Science in **Mathematical and Computing Sciences for Artificial Intelligence (BAI)** at **Bocconi University**.

Going forward, Fastweb's goal is to increasingly expand its existing partnerships with universities, both in terms of the number of universities involved and in terms of the topics covered. For example, in 2022 it plans to collaborate with the 5G Academy of the Federico II University of Naples in a program designed to train highly specialised professionals in specific sectors with diversified transversal skills in the field of 5G.

In order to support and promote women's professional development, in 2021 Fastweb signed a partnership agreement with **Women At Business**, an online community that helps put professional women in touch with companies through the efficient use of technology. Specifically, through a machine learning algorithm, members of the online community can learn about the professional opportunities available at the partner companies and thus play the job market, offering their skills and developing new ones.

Another initiative dedicated to professional women was the **call for theses "Ingenio al Femminile. Storie di donne che lasciano il segno"** (**Female Genius. Stories of women who made their mark**), promoted by the National Council of Engineers in collaboration with

Cesop to support female talent and professionalism in engineering and encouraging their entry into the professional world. Specifically, Fastweb offered scholarships to the authors of the best dissertations on the topic of "Sustainability in all areas of engineering for the achievement of the 2030 Agenda goals". Testimonials from company employees were also shared with the young participants in order to provide useful advice and to tell from their perspective the positive impact that women can have in the working world and in the STEM fields.

Career days and webinars | Career days have also evolved for a completely online format, offering young talent the chance to learn about professional positions, read material on companies, visit the virtual job stand, apply for jobs and attend live webinars. Fastweb participated in two events:

■ In April, in collaboration with Brain at Work, a conference explored topics on the orientation of young people in the job market with a round table on the work/life balance and changes in how work is organized in 2021, 'The unbearable lightness of Smartworking. Vices and virtues of remote working';

■ In November, in collaboration with the Luigi Bocconi University, the Virtual Bocconi&Jobs conference to encourage meetings and discussion with students, undergraduates and young graduates.

To stay active with schools and support the younger generations in developing innovative skills for the country's digital growth, Fastweb participated in the tenth edition of **Impresa IN Accademia** in 2021.

This course, designed by Confindustria Chieti Pescara and Randstad, involved over 200 students from the "G. D'Annunzio" University and the Free International University of Social Studies LUISS Guido Carli, with the aim of preparing young people to face the new challenges of the job market.

Through a project on e-commerce and multi-channel approaches in the telco market, current issues in relation to technological innovation were explored, also giving the young participants the opportunity to learn about Fastweb's business and strategy. The initiative ended with the awarding of the Top Solution 2021 prize and the opportunity to participate in the Virtual Data Center Experience, a virtual tour of the last generation Tier IV certified technology room in Milan.

Projects | The high school student work experience program

known as "PCTO" also took place in 2021 completely online and with the learning experience of interactive remote tours of the company. Fastweb launched **"PCTO Fastweb 2021"**, an orientation project created in collaboration with the Thumbs Up Association to help young people become more aware of themselves and their potential, providing guidance and support in choosing their future educational and work path.

The training was structured with an orientation session, a coaching session, participation in the Virtual Data Center Experience, and, finally, the opportunity to enhance participants' digital skills through the Digital Well-being Schools project and the Future Toolkit. Overall, "PCTO Fastweb 2021" involved **6 schools in Milan, Rome, Naples and Bari** with the participation of **over 200 students in their fourth and fifth years of high school**.



Acknowledging its commitment to young people as part of the PCTO program, for the third year in a row, Fastweb was awarded the “**BAQ**”, **recognition for the high quality work experience** it offers students. In addition to participating in events for young people, Fastweb is also active in talent attraction with communication plans on various **social media and institutional channels**.

One tool for attracting talent is the workplace, career and recruiting section of the corporate website, where job seekers can search for open positions or submit their application.

The section has been expanded with practical tips from recruiters for candidates on how to write an effective CV, how to approach a job interview and the steps of the selection process to improve the candidate experience.

Fastweb hopes to attract more young talent and is working on the “**Under 35**” project, an initiative that will lay the foundation for Fastweb to become an even more attractive company focused on the future. By setting up an interdepartmental working group and in collaboration with several universities, the company conducted interviews, surveys and focus groups with target employees to identify and explore the most attractive levers for them. The project will be finalised in 2022.

Induction Program | Since 2018, everyone joining Fastweb has been welcomed into the company through the Induction Program, created to improve the onboarding experience of new hires, encourage engagement and facilitate networking among colleagues.

In particular, during the Welcome Day, which takes place quarterly, Fastweb’s business and strategy, internal organization, welfare, sustainability, development and training program and the internal communication tools available to Fastweb people are presented. The day ends with a virtual tour of the Data Center.

The Induction Program also includes a dedicated training program on Success Factor, the company’s online training platform, which is periodically updated and enriched. The Feedback web app was rolled out in 2021 to survey new recruits’ appreciation of the Induction Program through modular, repeating surveys.

Fastweb has continued to assign company tutors (a peer or more experienced colleague to guide and support new hires as they become familiar with the organization) and there are follow-ups with the HR Business Partners. When people join the company, they receive a digital welcome kit in the dedicated area of the company Intranet, which contains useful information for new recruits.



4.3.6

A CORPORATE CULTURE OF DIVERSITY, EQUITY AND INCLUSION

Fastweb is committed to providing all employees with a safe and inclusive place where people can proudly express their uniqueness. We believe that diversity drives evolution. New value is created when we combine our differences.

The NeXXt Inclusion@Fastweb is the new Diversity, Equity and Inclusion strategy through which Fastweb is committed to spreading a culture of inclusion and respect for diversity. The Corporate Culture & Inclusion department was set up to oversee this commitment and to address these issues more effectively, defining and implementing actions and initiatives throughout the company.

The strategy is divided into six areas:

- **1. Gender diversity** covering both gender diversity and gender identity.
- **2. Disabilities** referring to diversity due to a handicap, limitations in activities and restricted participation.

■ **3. Sexual orientation** expressing diversity in the kinds of romantic relationships between people.

■ **4. Multiculturalism** describing the diversity of ethnicity, culture, political orientation and religion.

■ **5. Ageism** in terms of generational differences.

■ **6. Intersectionality**, which is based on recognizing all forms of diversity and the interconnections between them, ensuring the promotion of equal opportunities.

Among its many initiatives, Fastweb has placed a special focus on gender diversity and disability in 2021, promoting an intense calendar of activities and initiatives.

DISABILITIES

Engagement and acceptance approach

- Posting of videos with subtitles and live webinars with simultaneous sign language
- Sensitivity Training on inclusive language
- Re-mapping of communications and processes at consumer touch points
- Leave for parents with children with learning disabilities
- Open sensitivity training "Different from whom?" 24th May, with the participation of Ilaria Ettore
- Open sensitivity training: Emotional speech for employees and children on disabilities and children with Luca Trapanese
- Live webinar on social media for the #connessicontroilbullismo campaign Cyber bullying and disabilities

GENDER EQUALITY

Awareness & Governance

- Assessment through participation in the Inclusion Impact Index
- Commitment through participation in the CEO Empowerment G20
- Sensitivity training on inclusive language/sensitive publication of job postings and social media posts
- Welfare services for Caregivers
- Work-from-home for 100% of the population
- 8th March: a day for women to disconnect
- Paternity Leave including retroactive
- Training and development programs for all genders, teams, units and professional categories
- Raising awareness about inclusive leadership issues in management training courses
- Equal pay for equal roles for new recruits starting 2019-2020
- Using the Women@Business platform to encourage female recruitment
- At least one colleague recruited for In the Board Room course Valore D
- Inspiring Girls/Inspiring Kids with our role models
- Participation in #ValoreDxSTEM and the Ingenio al femminile thesis program
- Fastweb Digital Academy courses with very high female attendance Project 99eLode - Stem in the City - Elle Active Forum
- Quarterly publications in DiverCity Magazine
- Visibility of our female employees' stories on Instagram
- Search for female panelist for the STEP scientific committee and talks
- SA8000 certification
- Exhibition for Gay Pride month in June in Milan



DIVERSITY & INCLUSION POLICY

With the aim of renewing its commitment to diversity and inclusion, making them key principles in the performance of company activities, Fastweb has adopted the Diversity & Inclusion Policy to guarantee a safe and inclusive workplace for all workers, where everyone can express their uniqueness.

All the areas of diversity in the company were mapped from a perspective of nurturing and spreading a culture of acceptance and collaborative design, with the direct involvement of employees and ensuring that differences of any kind are experienced as part of the normal variations that coexist around the world. The Policy is also aimed at increasing people's awareness of intersectionality, i.e. the set of diversities that can coexist and interconnect with each other, thus emphasising the objective of coexistence and inclusion of all differences within Fastweb.

The Diversity, Equity and Inclusion strategy encourages an **inclusive language** throughout the organization, both in internal communications and in communications outside the company. As part of this initiative, employees were invited to undergo sensitivity training, i.e. a training session on the importance of diversity and the use of inclusive language, with a special focus on Fastweb's social network posts and job listings on the various channels. To further encourage the use of an inclusive language, a webinar was organized in collaboration with Valore D to raise awareness among employees of the use of non-sexist language and to increase everyone's awareness of the terminology used, which is a first step towards inclusion and equality.

As part of these initiatives, Fastweb also organized the “**Different from whom?**” event, which was held to raise awareness throughout the entire company population about a culture that embraces differences. During the event, participants were encouraged to reflect in a variety of ways, taking quizzes, a theatrical acting activity on sexual orientation diversity in the company and a cognitive and learning exercise in diversity mapping. The event ended with an interview with a deaf client who talked about her life as a disabled person and offered advice and support to employees with deaf family members. This is a typical example of what Fastweb means by inclusion and the concrete way in which it carries out actions for inclusion.

In a symbolic gesture of care for diversity, on 8th March, International Women's Day, Fastweb give all the women at the company one day to disconnect, which they may use in the three months following 8th March. Women have borne the brunt of many social and

economic consequences of the pandemic, as women are seen as the primary carers of children and sick relatives, and who have seen their unpaid workload increase. This is why the company wanted to create an initiative for its female colleagues, honouring this day which in 2021 fell against the backdrop of a singular context.

In addition to its initiatives to raise awareness and spread a culture of Diversity, Equity and Inclusion among its employees, Fastweb has also implemented campaigns to promote inclusion outside the company.

As a reminder that people with their differences are unique, in 2021, Fastweb participated in the **4Weeks4Inclusion 2021** initiative, a large intercompany event dedicated to diversity and inclusion, with the project “**Everyone library. Normal is in the eye of the beholder**”.

This digital event included a performance by two stand-up comedians in which the relationship between disability and non-disability is told with humour, highlighting prejudices and barriers, but also the opportunities offered by digital technologies for inclusion. In addition, thanks to the active participation of employees at many Fastweb sites, after the event a true “library of everyone” was published on the corporate website, consisting of a series of images that reflect the coexistence of diversity in Fastweb's workplaces. The library shows employees in everyday work situations, where people are portrayed in their day-to-day lives, showing the diversity and uniqueness that characterises us as a society, from gender to disabilities and different ethnicities: a different perspective that reflects and reveals people at work in all its forms, with all its nuances and uniqueness.



Fastweb was also present at the marathon of events with the direct participation of Alberto Calcagno, the CEO, who took part in a round table entitled *"Italy 2026: digital technology that leaves no one behind"*.

Fastweb is committed to supporting women and raising awareness about the importance of cancer prevention. It demonstrates this commitment by supporting the **Pink Ambassador** initiatives under the Fondazione Veronesi project, which has recruited women with breast, uterine and ovarian cancer every year since 2014 to run 21 kilometres in a relay race that symbolically crosses Italy, with a virtual passing of the baton between different cities. The objective of this project is to highlight the importance of prevention and the willingness to support the Pink Ambassadors in spreading a message of hope and confidence in female cancer research.

Fastweb made its employees proud by participating in the **Milan PRIDE parade** in June 2021 to support the LGBTQIA+ community as a technical sponsor. The company provided direct support by setting up a fiber optic ultra-broadband connection for next-generation connectivity at up to 1 Gigabit per second at the Pride Square in Arco della Pace and replaced the institutional yellow of its logo with the colours of the rainbow flag for Pride month. Fastweb actively participated in this event to confirm the company's commitment to creating an ever more inclusive work environment while promoting a culture in which people can proudly express their uniqueness.

And Fastweb did not stop there. Another initiative that it promoted outside the company was **"Close the Gap, Open your Future"**, a

mural by Giulio Gebbia, one of the most influential street artists of his generation. His work of art conveys a strong message about the urgency of eliminating all the distance that creates inequality in order to build an increasingly inclusive and more equitable society for all. The mural is located at Via De Castillia 20, a place where Milan's vibrant "Isola" neighbourhood meets the modern and sustainable area of Milano Porta Nuova, a district of the city symbolising change thanks to the profound urban metamorphosis it has undergone in the past few decades. The image of a boy and a girl pushing through the seemingly immovable walls to shorten the distance between them represents Fastweb's vision of the need to build a better future for all.

Fastweb embraces diversity and promotes inclusion in the design of its products too. The new **NeXXt internet box** was developed following a workshop involving seven non-profit organizations for people with disabilities of various kinds, several Fastweb employees with different disabilities, caregivers of disabled people and activists for disability-related issues. Fastweb then collaborated to analyse the results of their workshop and assess the potential of the internet box to promote the inclusion of all people in their diversity.

Proud of its achievements but aware that much more remains to be done, Fastweb has decided to measure the effectiveness of its diversity and inclusion policies by participating **in the Valore D Inclusion Impact Index**, which identifies strengths and weaknesses. Fastweb therefore set the goal of encouraging more women to join the company by 2022, in order to increase gender representation and create an increasingly inclusive workplace, a challenging goal considering the sector in which the company operates, as fewer women go into the STEM fields.

PROTECTING DIVERSITY

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

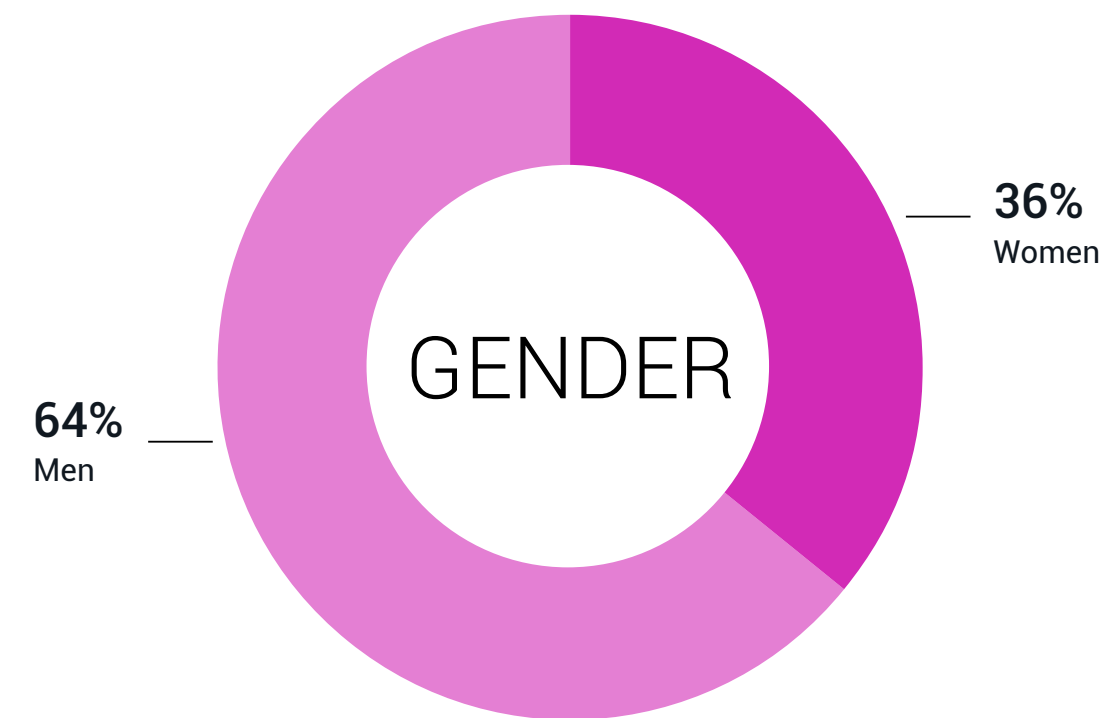
Fastweb does not tolerate any intimidation or bullying and it punishes any attempt to unduly influence the conduct and work of individuals or groups of people. In line with this approach, again in 2021, the company did not receive any reports of incidents related to discriminatory practices.

In 2021, 64% of the workforce is male. The fact that the majority of workers are male is due to the specific nature of the business, which is high tech. The prevalence of men over women can also be seen in the composition of employees by qualification: 82% of executives, 77% of middle managers and 61% of office staff are men. Job applicants when the company is recruiting are also predominantly male, and the high percentage of men is still more marked when the job is technical or technological. Fastweb S.p.A.'s Board of Directors has six male members. Four of them are over the age of 50 and two are between the ages of 30 and 50. The Management Board is composed of one woman and eight men, two of whom are between the ages of 30 and 50 and seven of whom are over 50.

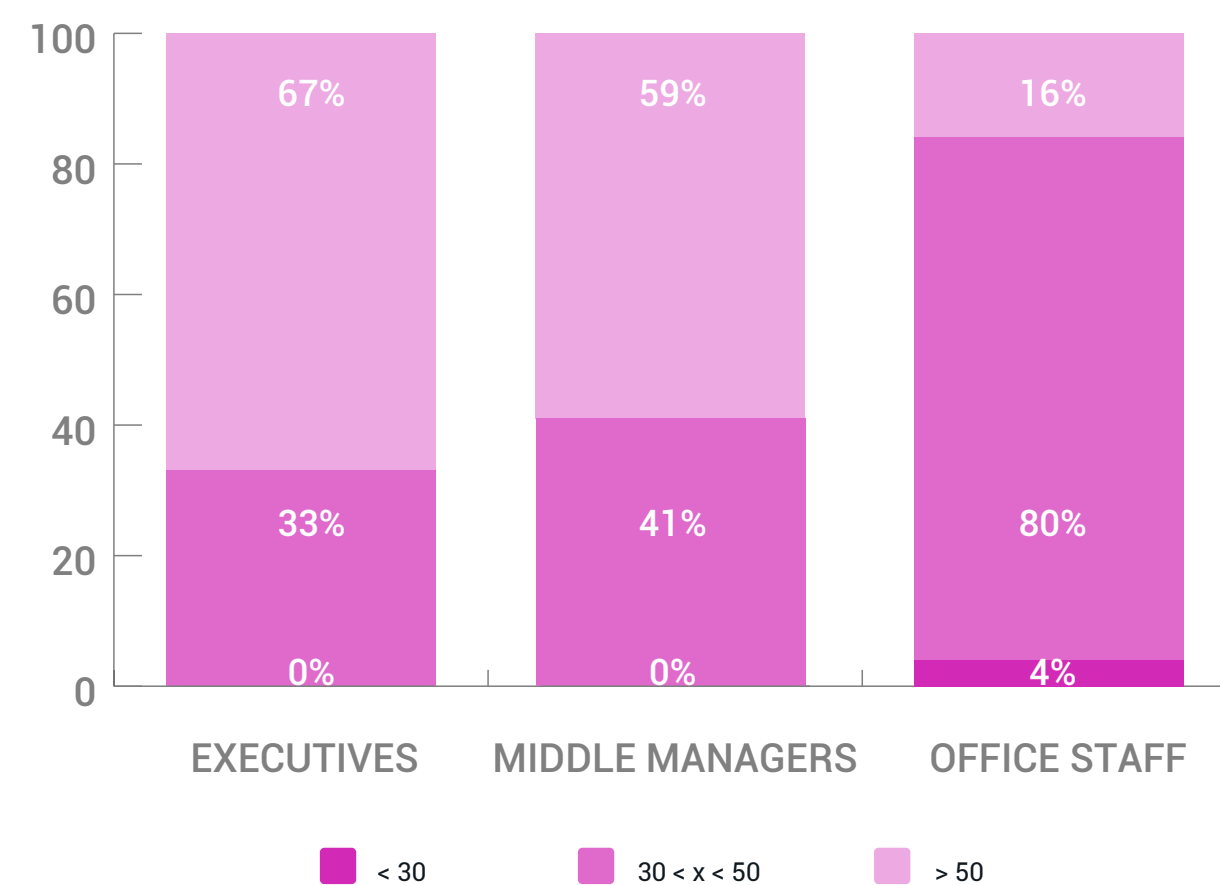
Fastweb Air's Board of Directors consists of two men and one woman, all of them over the age of 50. 7Layers' Board of Directors consists of only men, three over 50 and three between 30 and 50. About 73% of employees are between 30 and 50 years old. This age group includes 80% of office staff, 41% of managers and 33% of executives.



FASTWEB'S WORKFORCE BY GENDER



PERCENTAGE BREAKDOWN OF EMPLOYEES BY POSITION AND AGE GROUP



Equal conditions, non-discrimination, meritocracy and transparency are the principles that guide employee management and remuneration. Rewards are dictated exclusively by individual performance, merit and professional skills.

In 2021 the ratio between the average annual gross salary of women and that of men was about 88% for executives, 92% for middle managers and 71% for office staff, a slight increase compared to 2020 for executives and white collars and a slight decrease for middle managers.

On the other hand, the analysis of the ratio between total remuneration of women and that of men, thus considering the basic salary plus increases related to seniority, benefits, overtime paid, compensation for holidays not taken and all other forms of indemnity, shows that this ratio is equal to 85% for executives, 90% for middle managers and 65% for office staff¹⁸, slightly up on 2020 for executives and slightly down for middle managers and office staff. In 2021, the ratio of the average annual salary for the lowest contract level to the minimum salary was 2.3, the same for both genders.

In accordance with the collective bargaining agreement, all Fastweb employees can take parental leave. In 2021, 68 employees took parental leave, including 29 women and 39 men. The percentage of employees who took parental leave and returned to work was 100%¹⁹, with 68 employees returning to work in 2021, including 29 women and 39 men. The retention rate, i.e. workers still with the company 12 months after taking parental leave, was 97%, with 81 people still with the company 12 months after taking parental leave, including 39 men and 58 women.



¹⁸ In order to improve the comparability of data, senior managers (the CEO and the six members of the Management Board) have been excluded from the calculation of executive remuneration.

¹⁹ The post-parental leave retention rates are calculated on the data recorded in 2021 (number of people returning from parental leave in 2021 divided by the number of people who took parental leave in 2021). This is the best possible estimate, although it does not take into account parental leave across different years, which can be assumed to be homogeneous over time.



4.3.7

OTT LEARNING PROGRAM: A RENEWED PATH OF DEVELOPMENT AND TRAINING



Fastweb's transition from a classic telecommunications company to an infrastructured OTT crucially depends on the development of its people's skills, in which the company constantly invests, supporting employees in their professional development. To enable everyone to broaden and consolidate their knowledge and skills, Fastweb continued and enriched the **OTT Learning Program in 2021**. This training and skills development program helps people in their professional development to make them key players in the implementation of the company's strategy.

The OTT Learning Program is based on three key action areas, **"All in the game"**, **"Leadership"** and **"Talent plan"** and uses feedback as a specific tool.

"All in the game" is a genuine change management approach involving all company teams. Starting with an analysis of business needs and challenges, the skills necessary to support these needs and challenges are identified. The company then verifies which of these skills it already has and which will need to be developed or acquired in order to facilitate its transition to an Over The Top (OTT) company.

"All in the game" focuses on specific upskilling projects to update and

improve skills for current positions, along with reskilling to acquire new enabling skills for positions that will be needed in the near future for 5G, the cloud, security and artificial intelligence. Various initiatives were carried out in this area throughout the year, focusing on specific parts of the organization, with traditional training activities provided in webinars to allow everyone to follow the courses from home and others provided through on-the-job training by working alongside the right people.

Fastweb held **eight OTT Learning Program events** to raise awareness and develop a mindset in line with the Group's new strategies. These live events included sessions on technical content and sessions focused on behaviour. They were open to the entire organization via streaming. The sessions were held in a number of different ways, ranging from talks by Fastweb experts to motivational speeches by outside guests and interviews.

Below is the schedule of events of the OTT Learning Program:

1	TALKING ABOUT 5G	A basic understanding of 5G and the possibilities it creates in terms of business and services.
2	THE COURAGE TO BE AT FASTWEB	A reflection on COURAGE and how it translates into actual day-to-day activities at Fastweb
3	ARTIFICIAL INTELLIGENCE: MYTHS AND REALITY	A discussion between two experts about data-driven companies and artificial intelligence
4	DISCOVERING SUSTAINABILITY: EXPERTS WEIGH IN	Talking about the basics of sustainability, its applications and how it fits into Fastweb's business context
5	CYBERSECURITY: I'M SAFE... RIGHT?	An overview of the global scenario, how to act and the company's cybersecurity organization
6	THE RESTLESSNESS OF EVOLUTIONARY TRANSFORMATION	An explanation of the pocket workout, broken down into an evolutionary challenge and innovation, employee experience, skills and status quo
7	THE SUPERPOWERS OF AN OTT	A discussion about what an OTT company is, its characteristics and Fasweb's approach
8	CARE: WE CAN BE HEROES	A reflection on CARE and how it translates into actual day-to-day activities at Fastweb



In addition, starting in September 2021 Fastweb broadcast OTT Radio Pills, a series of podcasts on various topics with famous guests that anyone at Fastweb can download to listen to the episodes whenever and wherever they want.

Another tool put in place by Fastweb is the “**Pocket Workout**”, a skills training chart that translates corporate values into real-life behaviours, structured in five macro-areas. In addition to the values of Courage, Care and Sustainability, it includes **Evolutionary Transformation**, which relates to the ability to innovate and seize evolutionary challenges and to innovate, and **Learning Agility**, i.e., the virtuous propensity for learning and continuous improvement. Each area is broken down into tangible, distinctive and successful behaviours to help Fastweb people identify where they need to improve.

“The company's values translated into actual conduct and knowing what our people think are the energy that pushes us to the front of the pack. Every day.”

(Alberto Calcagno)

One of the tools developed for behavioural training is “**The Feedback**” **online app**, launched in 2020 after an initial trial in 2019. It was upgraded in 2021. Designed to promote a widespread culture of accountability, the app is a voluntary peer feedback tool in which users

ask for and offer instant feedback from/to colleagues with whom they work on their behaviours, both one-to-one and within groups. In 2021, the tool evolved further, and employees may now gather **360° feedback**, meaning they may ask multiple stakeholders in the company population for an evaluation. The app, which can be used by any and all company units, allows evaluations to be shared only with other people in the company who share theirs or with people in the company whom users would like to see their feedback, such as mentors or managers. After receiving the evaluations, “*The Feedback*” creates a report with the results, which employees can analyse with a coach, thus identifying areas for improvement on which to focus. Again in 2021, the initiative saw a high level of participation, with 2,626 people active (93% of the company population), and 20 instances of 360-degree feedback provided.

During 2021, there were 3,037 participants in the OTT program initiatives, of whom 1,347 received more technical training, with specific modules to help them expand their skills for their position or gain new skills in order to change positions within the company through specialised upskilling and reskilling.

Additionally, 1,690 participants were trained for greater awareness of cross topics, which are crucial for the company's transformation into an infrastructured OTT. Since the beginning of the OTT Learning Program, 4,763 participants have been involved.

ACCOLADE FOR “ALL IN THE GAME”

Fastweb placed first in the ***Beyond The Competencies*** contest for corporate training and development initiatives launched during the public health emergency. The contest was held by the HRC International Group, a community dedicated to human resources, which includes prestigious national and multinational companies. HRC considered the ‘All in The Game’ program a best practice to support organizational transformation in line with the evolution of technologies, products and services and recognised the initiative as having triggered a profound cultural change within the company.

The technical panel that awarded Fastweb first prize was composed of HR executives who considered the degree of customisation of the training, the diversity of the tools used, the return on investment (ROI) and the target audience involved.



The training program's second major action area is “**Leadership**” to support Fastweb people as they approach this new way of working in the post-pandemic context. Specifically, it relates to the different leadership styles of people in the organization. A number of activities were also organized for managers, starting in February with the involvement of 541 managers in the webinar “Manager ready for 2021”, which talked about leadership through performance, collaboration, care and the well-being of others. It will continue in October with vertical insights on these four aspects. Other initiatives are dedicated to all non-managers, including the “Smart leadership in a hybrid world” webinar to teach 358 people how best to adopt a hybrid model consisting of both remote and face-to-face working.

Furthermore, a webinar titled “Survival Guide for Extreme Smart Workers” was held for a total of 2,681 people, entailing three sessions on how to survive working remotely. This program is aimed at helping people as they adopt this new way of working, teaching them how to organize their space and time differently, improve their organization, reconfigure the ways in which they collaborate and find their own personal work/life balance. At the end of this webinar, the data that arose during the entire process were shared with all participants in a chart summarising the stages of the process, the results of surveys and the six takeaways that were voted most useful.

The training program's third action area is the **Talent program**, launched in May 2020 and developed in 2021. It entailed the deployment of several initiatives and actions for the younger corporate population to help young talent grow and develop.

Specifically, in 2020, Fastweb identified a group of 38 high-performance employees and assigned them to three different clusters: the youngest group, young people with highly technical skills that Fastweb considers strategic and young managers. The aim was to guide them through a broader skills development path with an initial self-assessment followed by “360° Feedback”. After the initial assessment, personalised training paths continued to be designed.

In 2021, the Talent program was structured with a series of multi-disciplinary activities for everyone combined with specific initiatives to meet the needs of each individual. The general path of multi-disciplinary activities included the opportunity for the 34 young people²⁰ who joined the initiative to receive training outside the company, consisting of multiple sessions to gain new skills. The program also provided for specific actions according to the needs of each individual, with a variety of initiatives ranging from managerial training, individual coaching courses and coaching labs, i.e. Team sessions, in addition to mentoring master classes and individual courses, like English lessons, or courses at outside organizations like Valore D.

In 2021, Fastweb confirmed that company's entire workforce would have access to the development levers successfully adopted in recent years (such as mentoring, coaching and the tour of duty). Whether these levers should be used is evaluated following performance reviews, based on the needs that have emerged and each person's role within the organization, or whenever specific needs emerge.

Mentoring is a development path lasting eight to nine months in which mentees are each assigned a mentor. It includes group sharing and opportunities for periodic meetings between the mentors and mentees. In 2021, 38 mentors and mentees participated.

Coaching, which can be either individual or group based, runs for about six months in which an in-house or external coach helps improve managerial skills based on a development objective. In 2021, 17 resources participated.

The Tour of Duty gives employees the chance to try out a different area of the company for three months to a year, where they develop new skills and expertise. The ability for employees to gain, through direct experience, a different perspective on duties and expand their knowledge of the company is one of the factors that makes the tour of duty strategic for the company. In 2021, five people from different company teams participated.

²⁰ Since the beginning of the program, four people have resigned.

A NEW STYLE OF TRAINING

As in previous years, again in 2021, Fastweb continued designing online courses to ensure they could be delivered remotely so the entire company population could benefit from the training sessions in a flexible way, maintaining the same quality content while facilitating participation by optimising time.

In 2021, Fastweb confirmed FOM, the specific training program for managers, who make up nearly 20% of its population.

There are two versions of **FOM**, which stands for the Fundamentals of Management: FOM for managers who have recently become responsible for a team and FOM RELOADED for those with resource management experience. In 2021, the program involved 165 managers and included 12 editions consisting of short videos to develop basic worker management skills. In addition, managers may request a specific “light” coaching session on demand to explore any issues or difficulties, at any time.

Fastweb also organized several technical training **courses** for specific skills in the year. The courses were certified by third parties who guarantee the quality and suitability of the content. This means that Fastweb staff have the expertise they have learned certified by a third independent entity. In 2021, certificates were issued to 22 people for a total of 720 hours of training.

To give people access to quality content for their own training, in 2021, Fastweb further upgraded the initiative launched last year on **[UP]ME**, an online training platform. This tool is both a search engine

for online courses, with about 350,000 listings in Italian and English selected from sources like Coursera, Udacity, TEDx, TED and Youtube Education, and a course aggregator. Users can easily organize the many different listing in predefined categories for their own learning plan, i.e. a collection of the most interesting courses. Thanks to [UP]ME, employees had access to additional useful resources to develop their technical, managerial and soft skills. Additionally, they could recommend courses to other users. By the end of 2021, 1,114 licences had been activated and 966 training modules had been completed, for a total of 1,013 training hours.

Technical and professional training continued in the year. In addition to specific courses held by external providers and partners, the **ILEX** (Internal Learning Experience) **project** was redesigned so trainees could take it remotely. These training courses are held by the employees themselves, who decide to share their skills with colleagues. In 2021, 29 training courses were held involving some 30 ILEX speakers, with 210 internal resources attending for a total of 403 course participations and 2,373 training hours.

In addition to the courses in the ILEX catalogue, other courses have been designed specifically for new recruits and for employees who have changed positions and will be trained as Project Managers and Sales Engineers in a specific training course that the company launched in 2021. The induction of these professionals is based on an integrated approach consisting of training sessions, tutoring and ad hoc meetings with the managers of the teams working on Enterprise projects. This gives new recruits the chance to become fully acquainted with all the facets of the Enterprise world, the teams they

work with and the people who make it up. In 2021, the course involved 49 people and included 26 training sessions for more than 50 hours.

51,084 hours of training were provided to Fastweb and 7Layers employees in 2021, including 46,032 hours in synchronous mode and 5,052 hours in asynchronous mode, for a total of 18 hours per employee.

Classroom training hours in the three-year period 2019-2021 are detailed in the Technical appendix by position and gender. In addition to these activities, several hours of specialized training (for example, on safety, the environment, Model 231, anti-corruption and data protection) were provided by the individual company units, as described in the relevant paragraphs.

EVALUATION AND SUPPORT TOOLS TO DEVELOP EMPLOYEES' FULL POTENTIAL

Fastweb's organizational model was rolled out in 2019 and focuses on accountability for each position, rather than being based on functional positions within the organization. The model consists of two key instruments: the **Job Family Model** and **Banding**. The job family model breaks the company population down into “families”, “sub-families” and “roles”, based on the professional skills and activities of each role. On the other hand, banding entails the reclassification of company roles into bands based on transversal elements such as decision-making autonomy, level of responsibility and the ability to influence the business.



4.4

OUR COMMITMENT TO SUPPORT THE COMMUNITY

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This approach was designed to gradually give everyone a greater awareness of the **value of their role in the company**, to provide more advanced management and development levers and to develop an **across-the-board view of the organization** by making it clearer to all workers. The goal is to put everyone in a position to play an increasingly important role in the company, based on an awareness of their own position and potential.

Fastweb has continued conducting performance reviews for all employees with open-ended contracts. The performance reviews are based on two elements: the assessment of individual objectives, which each employee agrees at the start of the year with their direct manager, and the assessment of overall performance, which is an expression of a more qualitative assessment of individual performance. The results of the performance review help define the training, growth and development path of each individual, using the tools described in the previous paragraphs.

Fastweb has always supported the local areas in which it operates by financing local projects and initiatives, and this includes involving its employees and customers.

Throughout 2021, Fastweb donated money, time, materials and the skills of its people, with the ultimate goal of protecting health, supporting people through technology, providing education and spreading the values of sustainability.

As in previous years, all proposed donations were screened in advance by a Donations Committee made up of members from all company teams to ensure transparency and fairness.

The donations were assessed on the basis of their consistency with Fastweb's main areas of focus in the area of sustainability and, in general, considering the eligibility of the projects presented. The beneficiary associations and entities were selected after checking their compliance with the requirements of the specific company policy.

COMMITMENT FOR THE COMMUNITY FASTWEB FOR SMALL BUSINESSES

In 2021, Fastweb completed the implementation of the initiative to support small entrepreneurs and businesses, which are one of the categories that have suffered most from the consequences of the health crisis.

The initiative, launched at the end of 2020 in collaboration with Fondazione Cesvi, entailed donating Christmas Cards and 11,000 hours of work by employees. Donations continued until 15 January 2021 having raised a total of around €320,000 from employees: Fastweb contributed the remainder to reach €1 million.

The fund was administered with the advice of Confcommercio and in cooperation with Cesvi Foundation, which offered its experience in similar projects and provided transparency in the selection of activities to be donated.



Fastweb people could suggest recipients of the donations to the company, which gave them the opportunity to help businesses they know directly and which are part of their community, as long as they met the criteria for participation. In addition to the beneficiaries proposed by the employees, others were added, identified in collaboration with Cesvi and Confcommercio, who presented the same difficult economic conditions.

The assignment procedure for the €5,000 donations was certified by a Technical Committee appointed by Cesvi Foundation, Fastweb and representatives of Confcommercio and the academic world. In less than three months, the entire €1 million raised has been allocated to numerous different businesses, including bars, restaurants, travel agencies and gyms facing particular hardship.

SOLIDARITY CONTACT TRACING

Solidarity Contact Tracing is a project initiated by ATS Milano, the Milanese health protection agency, to track Covid positive patients. Fastweb collaborated in this project by helping to track down more than 500 patients, who were self-quarantining at home with the need to be heard and find answers. The company has promoted this initiative since January 2021 and in that time, volunteers contacted people in quarantine every morning to check up on them for preventive health care, remind them of the quarantine rules and check their actual condition, in order to limit the spread of infection inside and outside the home. In January, more than 100 Fastweb people throughout Italy helped out as volunteers, calling about 15 people a day for a total of 240 hours, with the support of two chat rooms manned by two ATS physician tutors and an Agorà community.



FASTWEB IS A SPECIAL SPONSOR OF THE MUSE SUSTAINABILITY GALLERY

Fastweb is a partner of the new **Gallery at MUSE**, the Trento Science Museum, entirely dedicated to the topics of sustainable development promoted by the United Nations 2030 Agenda.

To celebrate the creation of this new space in the museum devoted to sustainable development, Fastweb is present with an installation dedicated to the smart city of the future, where sustainable services that are closer to people come together thanks to the potential of digital technology.

To engage everyone in building an increasingly inclusive and digital future and helping to raise people's awareness of the UN's 17 Sustainable Development Goals (SDGs), Fastweb has contributed to the creation of an exhibition space measuring over 400 square metres where the main drivers of global change, such as loss of biodiversity, climate change and population growth, are explored, alongside projections of possible futures and possible solutions.

The exhibition space also includes a "**Goal Zero Area**" in which eight examples of private companies making concrete efforts to protect the environment and develop new and sustainable business models are presented, to provide real-life evidence of the contribution that the private sector can play in the path towards achieving the 17 SDGs. Fastweb is present in the Goal Zero Area with a smart city.

Its circular wooden installation is titled "A digital future that respects the environment" and represents a smart city of the future in which digital technology is the enabler of increasingly sustainable, inclusive and efficient services to the benefit of people and the community.

FASTWEB FOR ACTIONAID

As in previous years, in 2021 Fastweb supported local charities, doubling the amount donated by its customers through their subscriptions. In particular, this year Fastweb's contribution focused on ActionAid's **Ripartire** project. ActionAid is an international organization committed to fighting the causes of poverty, including preventing kids from dropping out of school and mitigating educational poverty, in order to encourage the training and development of new skills and drive the engagement of students, families, schools and civil society in difficult contexts in the country.

The ActionAid project will run for two years, during which 3,250 girls and boys from five secondary schools, together with 200 teachers, 500 parents and 55 representatives of local institutions from the cities of L'Aquila, Ancona, Pordenone, Trebisacce and Rome's Municipality VI will build a new model of civic engagement together. Students will have the opportunity to participate in activities to develop cognitive, interpersonal and social skills including technological, communication and problem-solving skills.

Furthermore, there will be activities to promote new spaces for engagement and governance of the school and the local area, also with a view to the co-design of goods and services with public bodies.

HELP FOR AFGHAN WOMEN ATHLETES

In 2021, at a very difficult time for the Afghan population, Fastweb, in cooperation with CONI, the Italian National Olympic Committee, decided to support 10 Afghan female athletes by giving each of them a mobile phone and a free SIM card for one year.

The athletes are cyclists and football players who, through two non-profit associations, ASD Road to Equality and Cospe Onlus, were rescued and sheltered in Italy.

FASTWEB PARTNERS WITH LILT'S NASTRO ROSA 2021 OPENING TOUR

To promote cancer prevention, Fastweb has also sponsored the new LILT (Italian cancer prevention league) mobile clinic tour again in 2021 with a mission to improve health: bringing cancer prevention to the most vulnerable areas on the outskirts of Milan and Monza. Specifically, the 11th October stop on the tour was symbolically 'Fastweb's stop', since it was in the Rogoredo area, near Nexxt's headquarters.

The new mobile clinic, equipped with two areas for diagnostic examinations with cutting-edge equipment, kicked off the tour on 5th October and reached the areas outside Milan and Monza Brianza, which are still lacking in facilities for early diagnosis to become a part of life. Throughout the tour, exams were available to all women who had never joined or visited the LILT spaces before, with no age limit.



A group of people, some wearing yellow hard hats, are walking along a dirt path in a rural landscape. The path is flanked by tall grass and trees. In the background, there is a small white building with a tiled roof. The scene is set in a sunny, open area with hills in the distance.

A more environmentally sustainable future

5.1

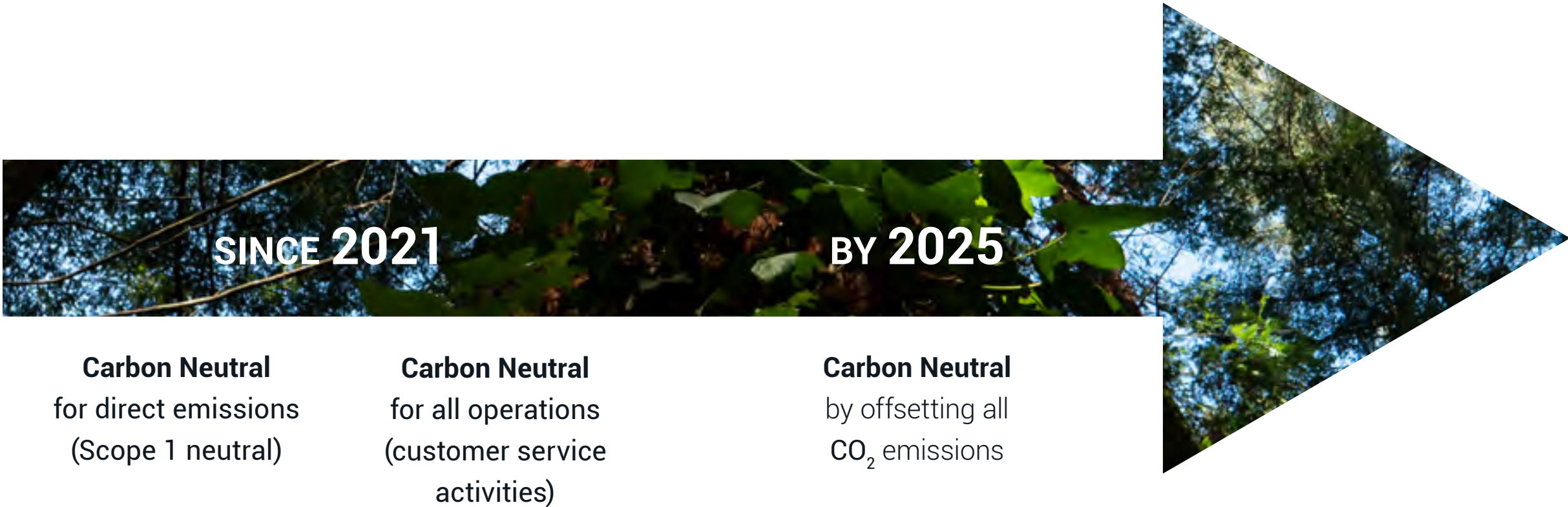
A TANGIBLE COMMITMENT IN THE FIGHT AGAINST CLIMATE CHANGE



The fight against climate change is Goal 13 of the 17 **SDGs (Sustainable Development Goals)** defined in 2015 by the United Nations as part of the Agenda 2030 to ensure a sustainable future for our Planet.

2021 was an important year for Fastweb in this regard, as it defined another important element of the company's Climate Strategy, setting the goal of becoming completely **carbon neutral by 2025**, through a project to offset all direct and indirect emissions that it cannot reduce. This is an important commitment for the future, which has already come to fruition this year: starting in 2021, Fastweb will be **carbon neutral for all direct emissions** (Scope 1), i.e. emissions under the company's direct control, and for all **operations**, i.e. all activities for the provision of services to customers.

In order to achieve these important objectives, Fastweb has entered into a partnership with **AzzeroCO₂**, a company founded by Legambiente and Kyoto Club to support important **international projects for forestation, forest protection and renewable energy production**.



FORESTRY IN BUKALEBA CENTRAL FOREST, UGANDA	Poject for the sustainable management of forest resources at plantations within the Bukaleba Central Forest Reserve, Uganda. This project involves the reforestation of native species on 2,000 hectares.
PROTECTING THE PACAJA FOREST, BRAZIL	Project to prevent illegal deforestation in the municipality of Portel, Brazil, in an area spanning 148,000 hectares, and to encourage local people to use sustainable agroforestry techniques in exchange for land use rights
WIND POWER, INDIA	Project to develop a 159.75 MW wind farm consisting of 136 wind turbines in five districts of India, in the states of Tamil Nadu and Karnataka.
WIND POWER, NICARAGUA	Project to upgrade the Amayo wind farm, located in the province of Rivas, Republic of Nicaragua, by increasing capacity by 23.1 MW in order to supply electricity to the Nicaraguan grid at affordable prices from a renewable source
HYDROELECTRIC POWER IN RIO GRANDE DO SUL, BRAZIL	Project to generate electricity from renewable sources through two hydroelectric plants located in the municipalities of Júlio de Castilhos and Salto Jacuì, in the state of Rio Grande do Sul, southem Brazil



In addition to international projects, Fastweb has also contributed to initiatives developed in Italy. In collaboration with AzzeroCO2 and Legambiente, the company took part in the national **Mosaico Verde** campaign, an important project involving companies and public bodies for the **forestation of urban and suburban areas** and **the protection of forests**. Fastweb's goal is to plant 9,000 trees in three years, starting in 2021 with the planting of 3,000 trees in Milan, specifically in the Porto di Mare - Rogoredo area; in Rome, at Parco della Cellulosa; and in Bari, at Parco Urbano ASI. With this initiative Fastweb wants to contribute to the redevelopment of urban areas and to the improvement of air quality, biodiversity and quality of life.

As part of this project, Fastweb **also sought to involve its own people and their families**, so that everyone could make a contribution while raising awareness among the company's population. The project involved four days, two in Milan, one in Rome and one in Bari, where employees and their children had the opportunity to participate directly in the planting of the trees. Each employee was given a kit to plant their assigned tree, while their children participated in various recreational activities designed to raise awareness among future generations of the importance of respecting the environment.

In Milan, all the children were able to take a guided tour of the park and help plant the trees, while in Rome and Bari, children aged 6 to 11 were able to take part in special creative recycling workshops and children over 12 were involved in the tree planting.

For the fight against climate change to be effective, a plan to offset emissions is only enough if it is accompanied by a plan to reduce the emissions generated.

In 2020, Fastweb set its own 2030 emission reduction targets by joining the **Science-Based Targets initiative**, an international initiative that has defined guidelines for calculating climate change targets based on scientific criteria. The Science-Based Targets initiative (SBTi) is the result of the collaboration between the United Nations Global Compact, the CDP (formerly the Carbon Disclosure Project), the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), with the aim of containing the effects of climate change by establishing specific commitments to cap the rise in global temperature at 1.5 °C, in line with the targets set by the Paris Climate Accords of 2015 and with the levels considered necessary according to the most recent scientific evidence.

Fastweb published its SBTi-approved emission reduction targets, the overall objective being to reduce greenhouse gas emissions by 30,500 tonnes of carbon dioxide by 2030.

Specifically, the approved objectives are:

- **Reduce the quantity of direct emissions (scope 1) by 62% by 2030 compared to 2018;**
- **Uphold the commitment to purchase 100% of electricity (Scope 2) from renewable sources, at least until 2030 (this commitment has been in place since the beginning of 2015);**
- **Reduce indirect emissions (Scope 3) by 15% by 2030 compared to 2018**



These goals can be achieved through significant changes to the mix of the company's car fleet, the elimination of methane-fuelled heating plants, a reduction in the environmental impact of fiber-laying sites and, above all, initiatives aimed at involving suppliers and customers.

Fastweb was the first telco in Italy to set its own targets for reducing CO₂ emissions by 2030 and to present them for approval by the Science-Based Targets initiative.



FASTWEB EUROPE CLIMATE LEADER 2021

In July 2021, Fastweb became a **Climate Leader** when the *Financial Times* and *Statista* ranked it first in Italy and second in Europe among three hundred companies across Europe for how they are reducing their impact on climate change. Fastweb sees this important recognition as a reward for its commitment to the environment. The company has been investing for years to improve the energy efficiency of its network infrastructure. Since 2015, it has purchased 100% of its energy from renewable sources and has already achieved the target of reducing direct carbon dioxide emissions by 95% between 2014 and 2019. Fastweb was also named **the most virtuous telecommunications company in Europe** in terms of reducing emissions.

"Sustainability is now one of the key drivers that guide our strategies and projects. Digitalization and sustainability are two crucial levers for the future of this country and we believe they are increasingly integrated: there is no digitalization without sustainability and there is no sustainability without digitalization. Caring for the community, the local area and the environment has become a business priority and no longer just an imperative of social responsibility."

(Alberto Calcagno, CEO of Fastweb)

Joining the Science-Based Targets initiative was the next natural step in the carbon footprint monitoring that Fastweb began in 2015, according to the main international standards²¹.

The assessment model enables the company to calculate the **direct emissions** (Scope 1) of its activities or those that it controls (e.g. heating/cooling fuels and transport using company cars and car sharing), **indirect energy emissions** (Scope 2) from the purchase of electricity and **other indirect emissions** (Scope 3) from greenhouse gas sources that are not owned or that are controlled by external parties.

Through these analyses, Fastweb gains a bird's eye view of all company impacts, from its offices to network infrastructure, owned and franchised stores, the supply chain, distribution and retrieval of equipment, the use of services by customers and the management of product end-of-life²².

Fastweb also began calculating the **Enabling Effects** (Scope 4), i.e., the emissions avoided by customers by using the services, in 2018. This analysis quantifies avoided emissions based on a model that considers video conferencing, housing and hosting services, remote working and services that enable customers to avoid printing documents and using online services²³.



²¹ In particular, the model is based on the "Corporate Accounting and Reporting Standard" of the Global Greenhouse Gas Protocol (the reference standard for monitoring climate-altering emissions) and the "ICT Footprint - Pilot testing on methodologies for energy consumptions and carbon footprint of the ICT - sector" developed by the European Commission.

²² The mapping of impacts excludes only multi-brand stores, the impact of which is in any case negligible.

²³ The model was developed based on the guidelines of the Global e-Sustainability Initiative (GeSI) "Evaluating the carbon-reducing impacts of ICT" and the framework adopted by Swisscom.



FIGHTING CLIMATE CHANGE AND COMMITTING TO SUSTAINABLE DEVELOPMENT: A COLLECTIVE EFFORT

The fight against climate change and the promotion of sustainable development are possible if institutions, companies and the community at large approach it as a collective commitment.

Fastweb has encouraged the dissemination of more information on the effects of climate change and sustainability and general both inside and outside the company to help raise the public's awareness about these issues.

In this spirit, Fastweb participated once again this year in the CSR and Social Innovation Salon, one of the main events in Italy devoted to sustainability and aimed at driving a culture of sustainability and creating opportunities for updates and exchanges. In particular, Fastweb spoke about its experience in the field of digital skills and the positive combination of environmental sustainability and digitalization.

Another initiative in this area is the partnership that began in 2021 with the **BAM Forum**, a project created and managed by BAM (Tree Library of Milan), the Riccardo Catella Foundation and the Corriere della Sera Foundation. BAM Forum is a series of five webinars broadcast from June to October 2021 to stimulate a collective reflection on the impact that the environment has on our existence, both as individuals and as a species, and the human footprint on the environment.

On Earth Day 2021, Fastweb launched an **awareness campaign** on social networks, contributing to the international event established to raise awareness about the importance of protecting the environment and celebrating the life and beauty of the Earth.

With an event exclusively for Fastweb personnel, in 2021, the **OTT Learning Program** included a focus session on sustainability, during which the full spectrum of sustainability-related issues and their integration into the company's projects and initiatives were addressed. The event began with an introduction to the topic by a leading figure in the field of social communication and CSR and continued with a presentation by Fastweb's sustainability team. During the year, Fastweb also offered employees a series of **thematic informational webinars** to spread awareness about sustainable choices in everyday life, covering topics such as the importance of the Sustainable Development Goals established by the United Nations in the 2030 Agenda (SDGs) and sustainability issues related to food, the circular economy and sustainable tourism.

COLLABORATION WITH LEGAMBIENTE: THE "FASTWEB FOR SUSTAINABILITY" LABEL²⁴

Since 2019, the "Fastweb for sustainability" label has helped customers recognize the environmental benefits of using certain digital services over traditional services. For products and services with this label, Fastweb provides customers with information on the amount of climate-altering emissions avoided.

There are 19 Fastweb Sustainability Label solutions (three for households, five for freelancers and small businesses and 11 for medium and large businesses).

They enable individuals and businesses to reduce their environmental impact by, for example, travelling less by car or public transport, using energy-efficient infrastructure or cutting their paper consumption.

For these services, a model has been developed to calculate the average avoided emissions for each service unit/product marketed according to a methodology developed by Fastweb together with Quantis, a leading international climate change advisory firm. The basic assumptions and calculation methodology, available to everyone in a methodological note on the company's corporate website, were approved by a panel of experts from Legambiente, the Italian league for the environment, which considered the document scientifically valid and transparent in line with its intended purposes.

Fastweb and Legambiente has been confirmed for 2021. In particular, the new agreement saw a significant increase in the environmental benefits of cloud services thanks to the efficiency improvements made to the technological infrastructure.

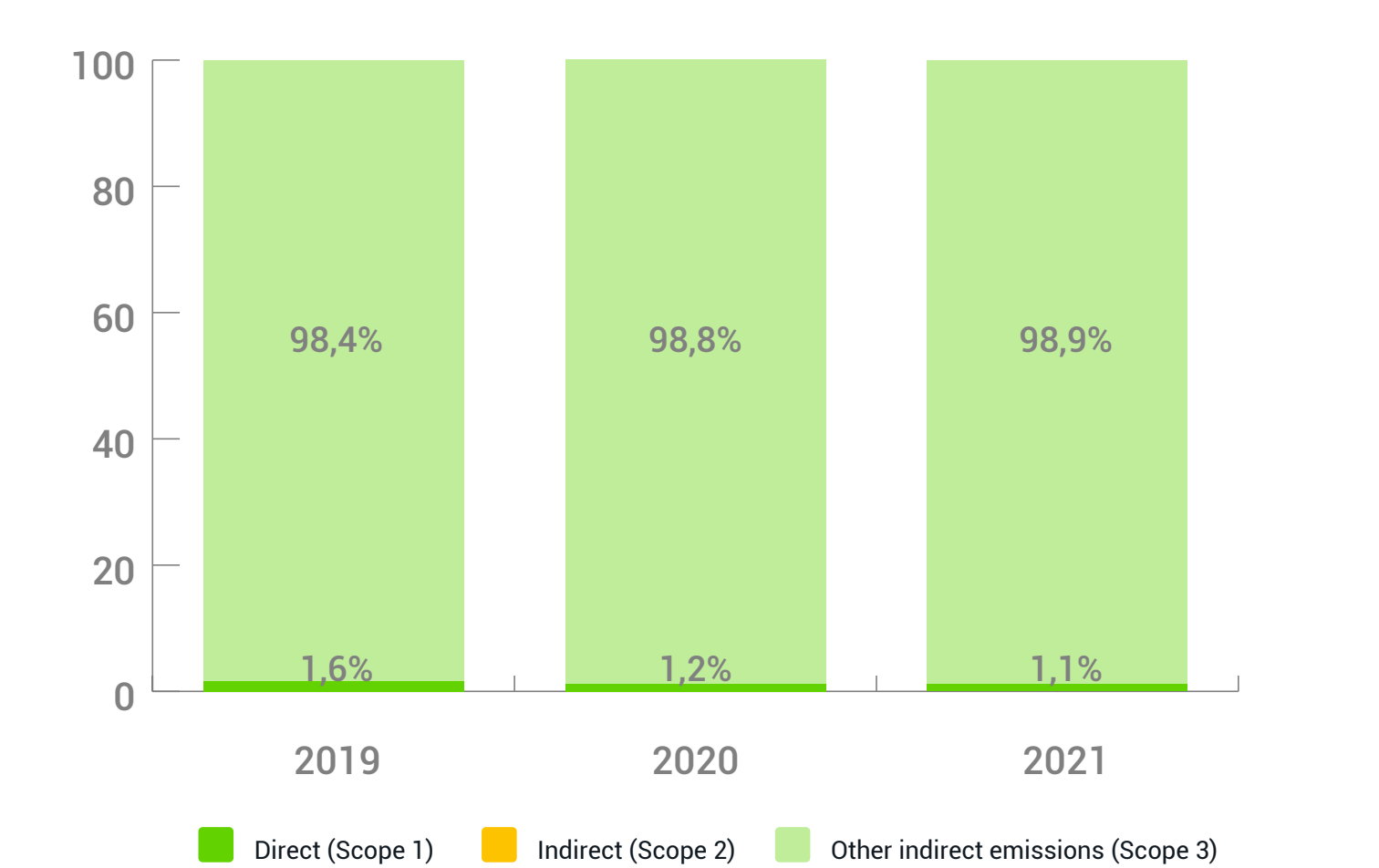


²⁴<https://www.fastweb.it/corporate/futuro-piu-ecosostenibile/soluzioni-digitali-per-l-ambiente/>



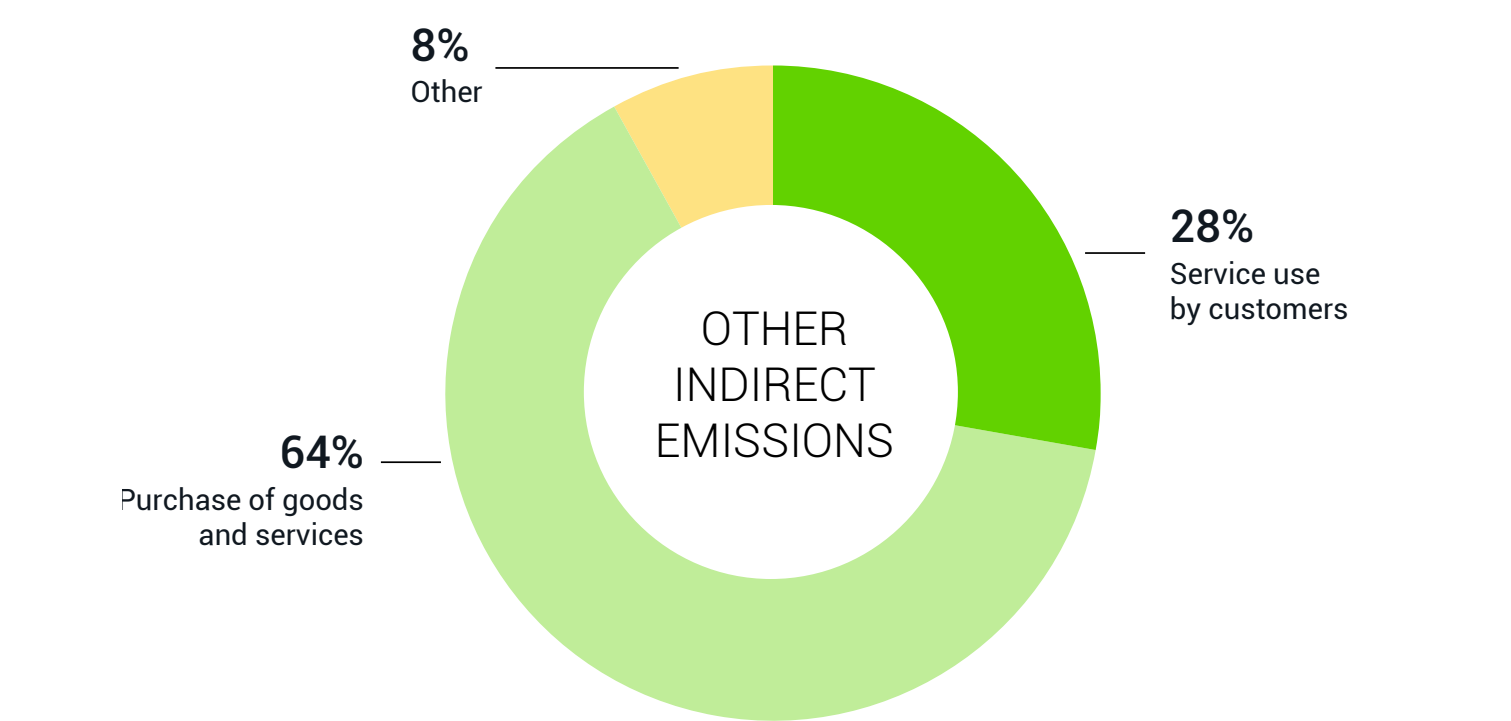
In addition to the many different environmental protection initiatives, Fastweb launched a climate change risk analysis in 2021 in cooperation with the parent company Swisscom. Specifically, the analysis follows the model of the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures), a project undertaken in 2015 by the Financial Stability Board (FSB) to address and quantify the risks generated by climate change on the stability of the global financial system. In general, the recommendations promote greater transparency on financial risks related to climate change and aspire to provide guidance to the private sector for the voluntary reporting of climate-related risks and opportunities. The company's carbon footprint in 2021 (Scope 1, Scope 2 and Scope 3) is equal to 172 thousand tons of CO₂eq, mainly generated by Scope 3 emissions.

BREAKDOWN OF CO₂eq EMISSIONS



A detailed analysis of the individual areas shows how direct emissions (Scope 1) were reduced from 1,981 to 1,876 tons of CO₂eq (-5% on 2020)²⁵, a trend that was mainly driven by the decrease in the accidental leakage of refrigerant gas and the consumption of natural gas due to the seasonal effect. Recorded Scope 2 emissions were zero in the three years from 2019 to 2021, since 100% of the electricity that the company purchases directly is produced from renewable sources. Thanks to its policy of sourcing from renewable sources, in 2021 Fastweb avoided the emission of 62,288 tonnes of CO₂eq²⁶. Finally, other indirect emissions (Scope 3) increased from 167 to 170 thousand tons of CO₂eq (+1.9%). The increase was mainly due to the larger number of customers and greater use of the services provided.

OTHER INDIRECT EMISSIONS (SCOPE 3) BY ORIGIN

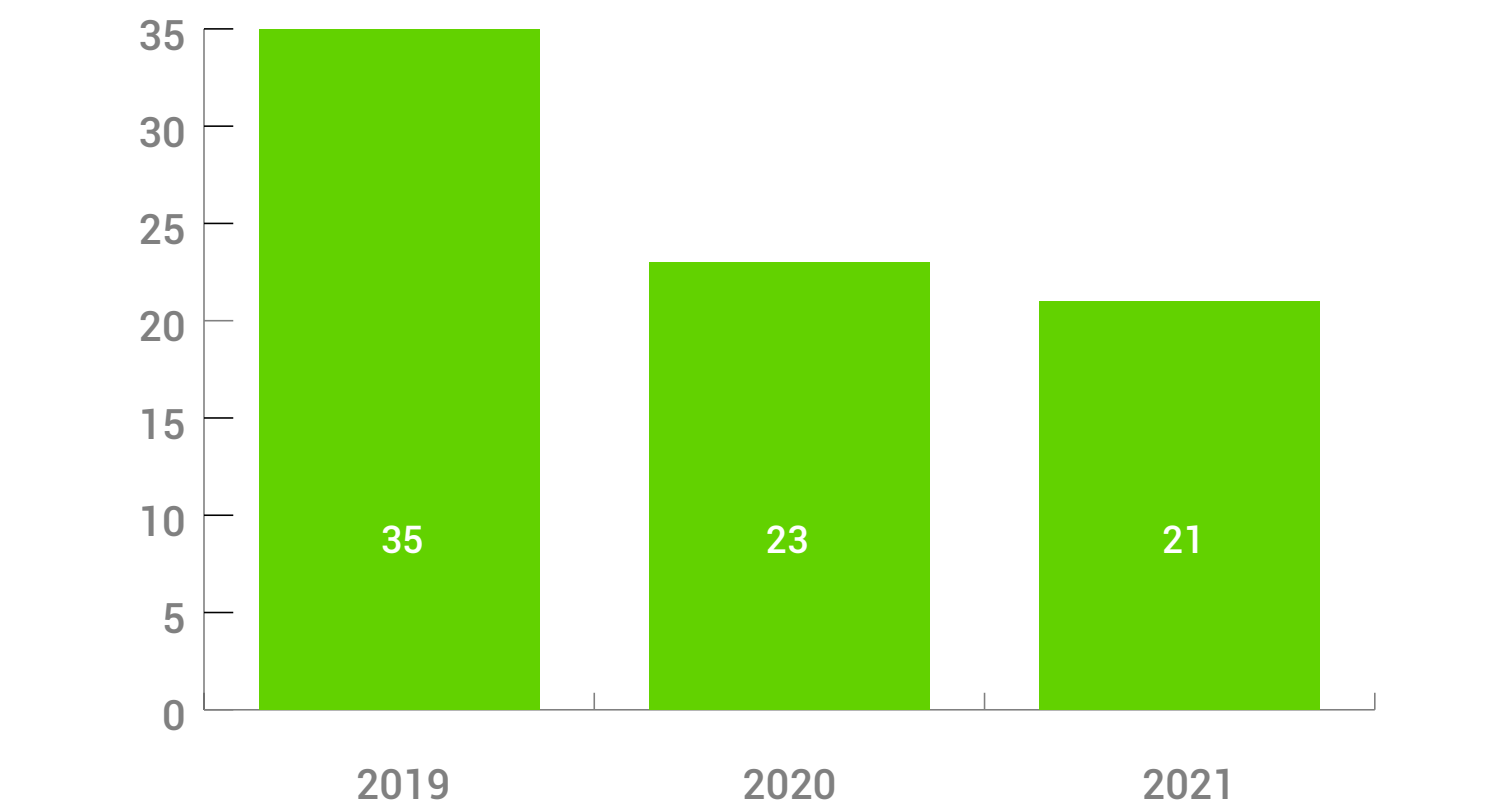


²⁵ The emission values for Scope 1 have been changed from those in the 2020 Sustainability Report, due to a change in the calculation method, which was introduced in 2021 and also applied to previous years.

²⁶ Emissions calculated using a location-based calculation considering the national energy mix.

The average number of hours of internet use by residential customers rose from 8 to 8.8 h/d. Scope 3 also showed a 42% reduction in the impact of employees' commuting to work. By calculating the intensity of the emissions, it is possible to evaluate Fastweb's efficiency in terms of greenhouse gas emissions as the ratio between total emissions (expressed in kilograms of CO₂eq) and the volume of traffic recorded on the network (expressed in TByte). For 2021, this ratio is 22, down 4% on 2020, confirming the downward trend over the years. The continuous improvement in emission intensity is mainly linked to the increase in the volume of overall data traffic and the continuous improvement in the efficiency of the network, which makes it possible to process an ever larger volume of data without a proportional increase in the company's carbon footprint.

EMISSION INTENSITY RATIO (KG CO₂eq/TBYTE)



MOBILITY MANAGEMENT AT FASTWEB: GO FAST, GO GREEN

Fastweb's new strategy for sustainable mobility, "**Go Fast, Go Green**", consists of three main areas:

1. **Corporate emissions**
2. **Commuting**
3. **Employees' personal use of cars**

This program includes the planning of various initiatives to organize the mobility of Fastweb people in an increasingly environmentally way.

As a key element in achieving the CO₂ emission reduction targets set for Scope 1, Fastweb has decided to update the company car fleet. Over the past three years, it has tripled the number of **hybrid cars**, which have replaced petrol-powered vehicles. The aim of the project is to have a company car fleet consisting of 75% hybrid cars and 25% diesel cars by 2025 and to reach the target of 70% all electric and 30% hybrid cars by 2030.

To encourage the use of hybrid cars in electric mode, the 2021-2022 car list has been updated to include a preponderance of hybrid models and a co-financing mechanism has been introduced to reward greener choices.

The '**Recharge Anywhere**' initiative was also launched in 2021, with three stages of implementation:

- In December, all employees with plug-in or electric cars received a virtual card so they can recharge their cars at Enel X public charging stations;
- In the first few months of 2022, each employee with a plug-in or electric car will have the opportunity to install a wall box at home to recharge their car at a deeply discounted price, thanks to Fastweb's partnership with Enel X;
- The installation in early 2022, of charging stations for electric cars in the car parks of the Nexxt site in Milan.
- To update the analysis of employees' commutes, again in 2021, Fastweb conducted the **new online Mobility Survey** of all employees throughout the country. The purpose of the survey was to analyse people's travel habits and compare them with the previous year, when the entire company population was allowed to work remotely, and to assess their propensity to change with a view to sustainable mobility. So the questions reflected, as closely as possible, employees' everyday lives and therefore meet their needs, the mobility management team collaborated with other units to draft the questionnaire. The survey was given to employees in July and had a high response rate, with 83% of the company

population participating. The results were significant in terms of employees' propensity to change. The results were used to update the **Home-Work Travel Plan** and to better plan future sustainable mobility initiatives tailored to Fastweb people.

In 2021, the new **Mobility Company portal** developed by Fastweb in collaboration with "Movesion", a major player in the mobility management and sustainable mobility sector, was launched. The portal is dedicated to all Fastweb people, who can access it anywhere and from any device, and gathers all the services to make employee mobility easier, cheaper and more environmentally friendly.

Specifically, this new mobility tool provides practical information for everyday travel, useful content to raise awareness about sustainable mobility issues and various agreements, such as mobility vouchers or the possibility to buy public transport passes by paying in instalments directly in employees' pay slips.

These agreements can be used for both commuting to/from work and for personal travel. The future objective is to further expand the offer with new services such as carpooling, additional sharing agreements and a gamification system to reward sustainable mobility.



As for the enabling effects (Scope 4), it is estimated that, through the services provided, Fastweb prevented its customers from emitting roughly 254,000 tons of CO_{2eq} in 2021.

The 3.5% increase in avoided emissions in 2021 is linked to the further increase in demand for digital services caused by the public health emergency and the new hybrid working models that are emerging in companies.

The analysis of the enabling effects has made it possible to assess the net climate change impact by calculating the ratio between avoided emissions and emissions from Fastweb's operations, which was 1.5 in 2021. This ratio shows that the environmental benefits of Fastweb's services offset and exceed the impacts generated directly and indirectly by its activities.



5.2

ENERGY CONSUMPTION AND ENERGY EFFICIENCY INITIATIVES

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Fastweb's energy consumption mainly consists of the indirect consumption of electricity used to operate the network infrastructure - comprising data centers, equipment facilities and cabinets on the street - and to a marginal extent to run the offices and shops.

Energy consumption is monitored by the company's Energy Management unit, which analyses the trend in specific indicators to track the status of network efficiency, for example the PUE (Power Usage Effectiveness) indicator, which measures the efficiency of energy use by comparing the total power absorbed by the site and that used by the equipment alone.

Other indicators are also used, for instance, to assess the impact of possible network losses or the effectiveness of the air conditioning systems installed.

To constantly improve the energy efficiency of its infrastructure, in recent years, Fastweb has invested in implementing major energy efficiency measures in its equipment facilities, with positive benefits not only in the short term but also in the medium to long term.

These upgrades have involved both the introduction of free cooling, to cool the rooms without the use of traditional air conditioners, using external air when temperatures allow it, and revamping of the systems for greater efficiency and effectiveness. The direct result of these measures is reflected in the downward trend in the energy intensity of the Fastweb network, i.e. the ratio of energy consumption to traffic volumes, which has fallen by 75% since 2015.

In addition, to ensure the implementation of an energy management system based on efficiency, the energy team has enhanced the reporting of energy data through a **platform**, thanks to which it is possible to automate processes and create a structured database that allows more precise monitoring of consumption, highlighting any irregularities and intervening in time. Specifically, this tool allows for more effective reporting of all the company's energy consumption, the processing of flows, the constant monitoring of consumption and the improved management of energy contracts. The platform was recently integrated with the possibility of checking the correct invoicing of costs/consumption.

Demonstrating Fastweb's commitment, in 2021, it certified its Tier IV Data Center in Milan, a state-of-the-art infrastructure powered by 100% renewable energy sources since 2015, in accordance with the international **ISO 50001** standard. Following a rigorous process of verification, monitoring and analysis by a third party, Fastweb was recognised as having implemented an efficient and structured energy management system aimed at increasing and improving the energy efficiency of the data center's energy processes. This important result was achieved in part thanks to the high standards of the technological solutions that the company has adopted, which modulate energy consumption and minimise waste according to the structure's actual energy needs.

In addition, various actions were also added, such as the preparation of structured and periodic energy consumption diagnoses, the roll-out of a training program for the energy team and the adoption of an improvement plan for the Tier IV Data Center in Milan with the monitoring of performance indicators. Improving the tracking of energy information for the Tier IV network and data center also contributes to achieving important environmental sustainability objectives, thanks to the ability to quickly identify abnormal increases in consumption and progressively reduce environmental impacts related to energy use.

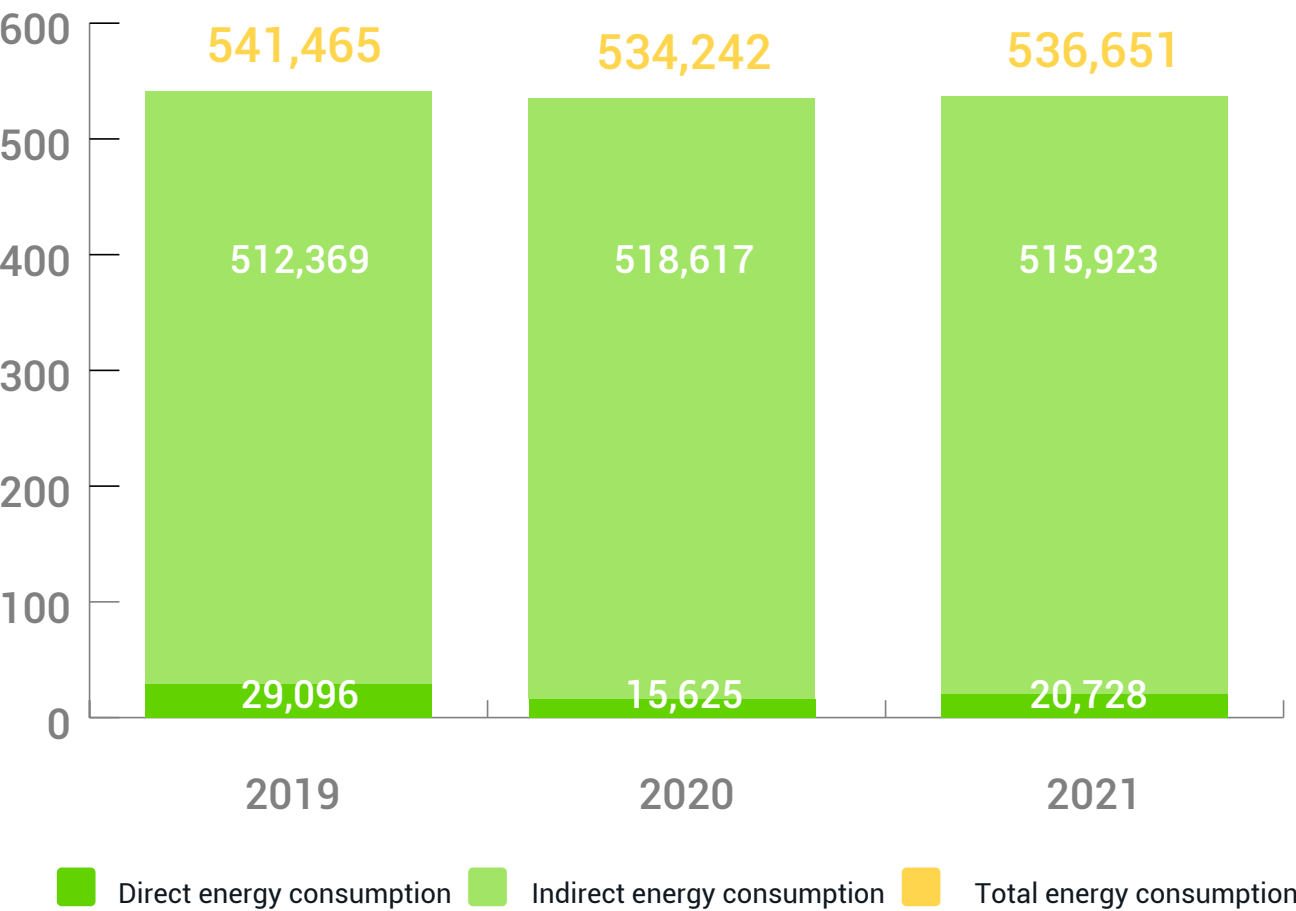
As for energy efficiency at the sites, Fastweb's headquarters, located in Milan in the NEXXT building, is certified LEED BD+C (Building Design & Construction: Core and Shell) at Platinum level (the highest level of LEED certification), a recognition that demonstrates the company's significant attention to respecting the highest standards of

environmental sustainability and comfort for its people's workspaces. Fastweb's energy consumption amounted to 536,651 GJ²⁷ in 2021. In particular, the total was affected by the consumption of electricity and, to a residual extent, the consumption of fuel and natural gas. Consumption decreased by around 0.2% compared to 2020, mainly due to the decrease in electricity consumption. Indirect energy consumption (purchased electric energy) amounts to 515,923 GJ and is mainly attributable to the electricity consumed by the network infrastructure, while the electricity consumption of the headquarters

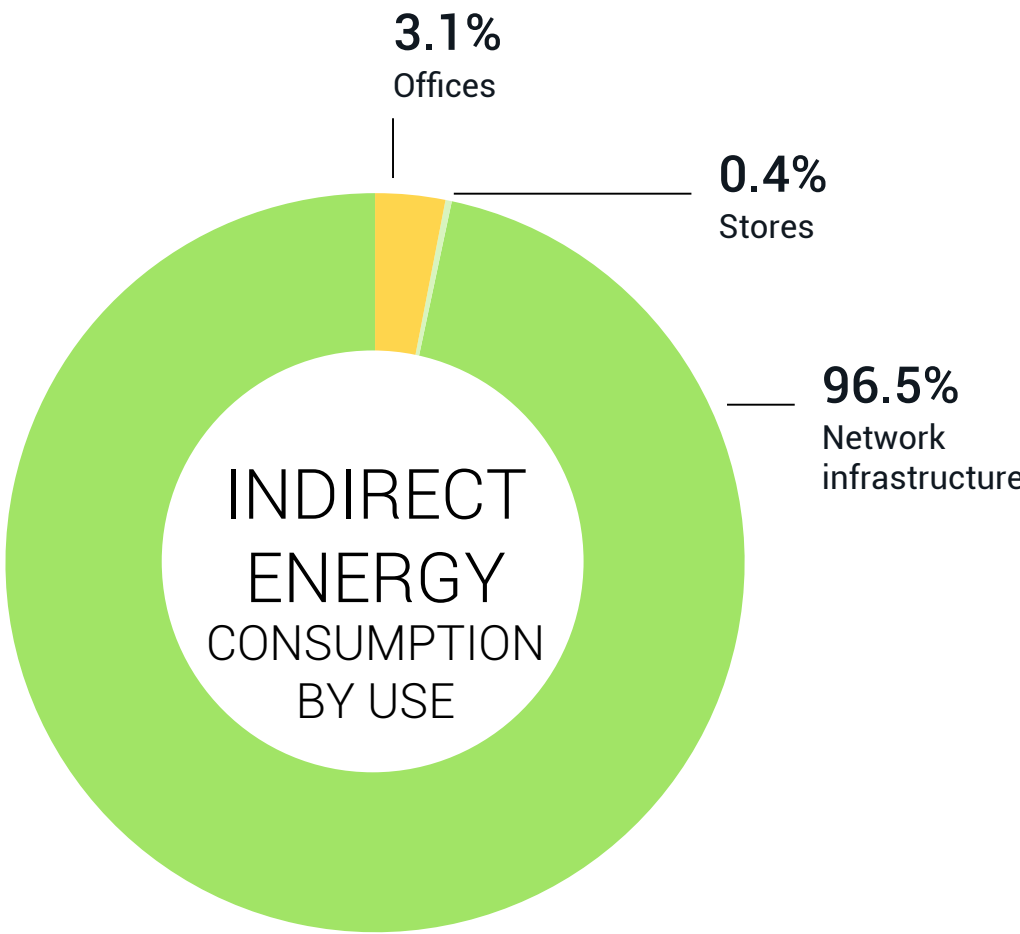
and stores contributes about 3.5% of the total. Electricity consumption decreased slightly on 2020, by 0.45%, mainly due to the reduction in the consumption of the network infrastructure²⁹. The comparison of the energy consumption of the fixed network infrastructure with data traffic over the last years gives a measure of the Fastweb network's energy efficiency. The trend, calculated in this way, shows a progressive reduction in the network's energy intensity, with a decrease of 77% in the kWh consumed per Gigabyte of traffic from 2015 to date. In particular, 2021 saw a decrease of 11.7% compared to 2020.

These results highlight the effectiveness of the work performed to improve network efficiency. Indeed, following numerous projects to upgrade, extend and strengthen the network in recent years, the network was able to sustain the tremendous demand for connectivity throughout the year and the sharp spike in data traffic volume (up 12% on 2020). Fastweb maintained its commitment to procure energy from renewable sources in 2021: **100% of the electricity that Fastweb purchases directly is from renewable sources.**

FASTWEB ENERGY CONSUMPTION (GJ)

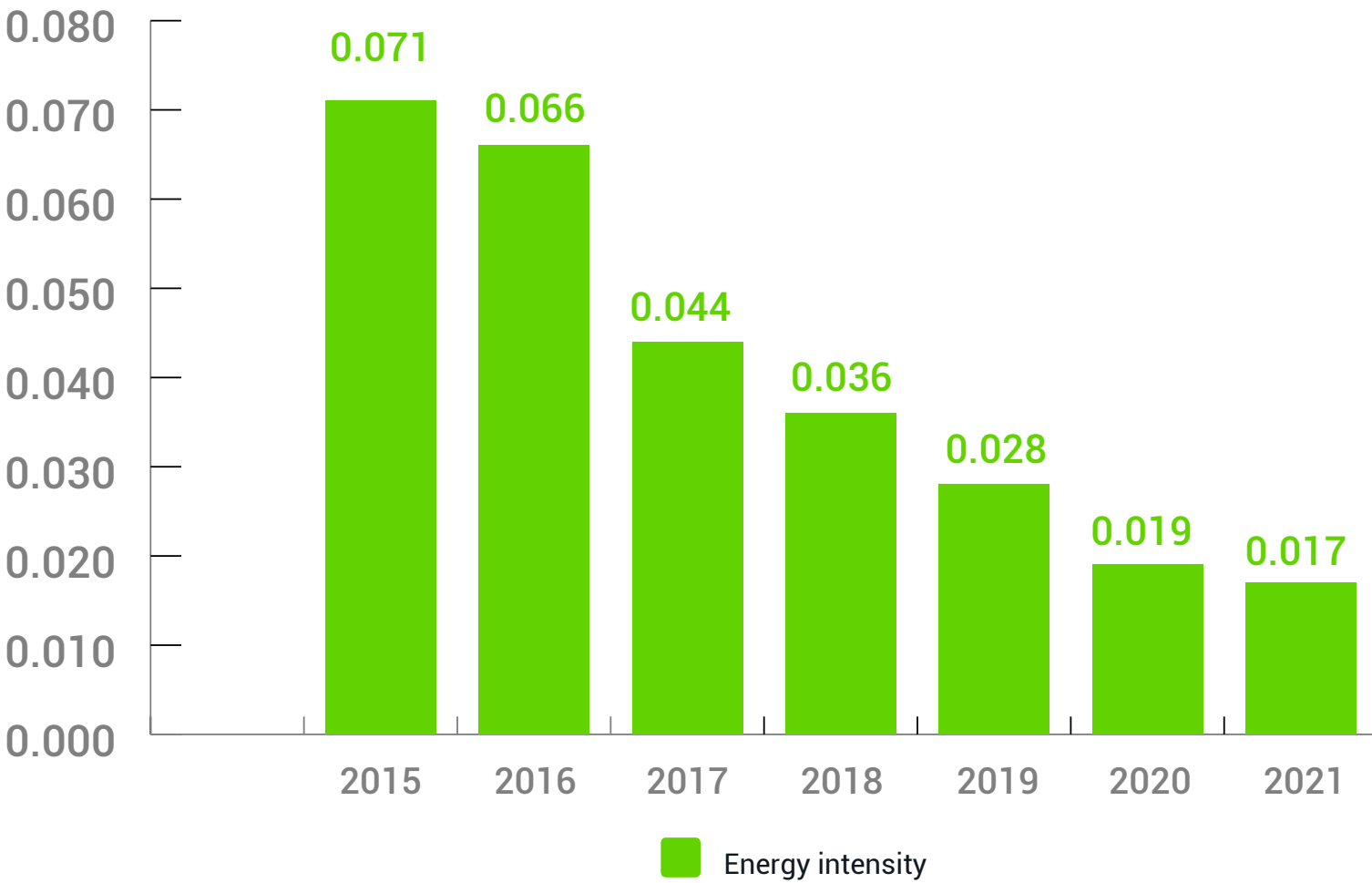


INDIRECT ENERGY CONSUMPTION BY USE



²⁷ 1 MWh = 3,6 GJ
²⁸ The direct consumption data include self-production (photovoltaic systems).
²⁹ Network infrastructure consumption also includes Fastweb Air.

ENERGY INTENSITY (kWh/GByte)

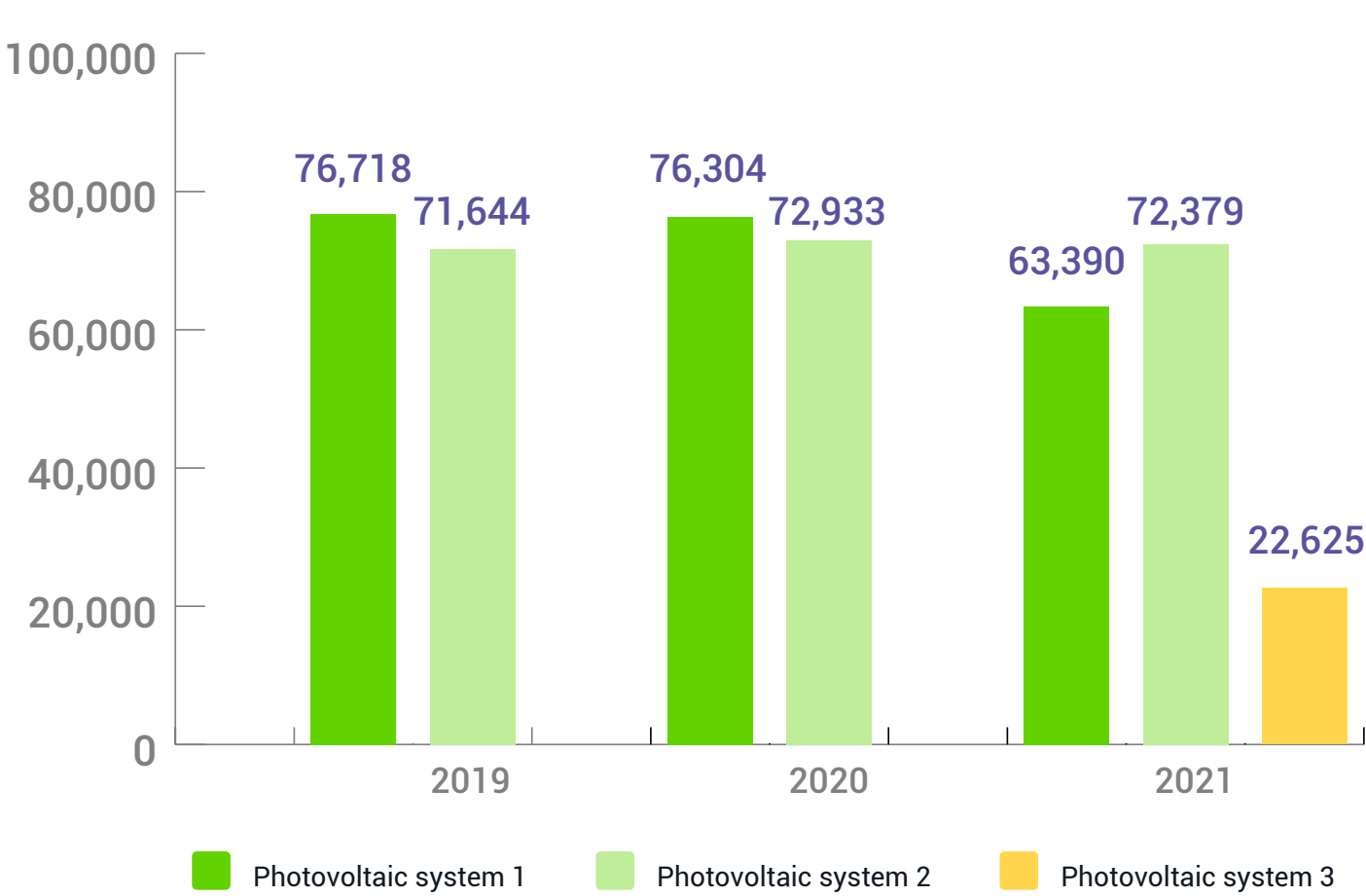


The photovoltaic systems installed at the main data centers in 2016 produced 158,394 kWh of energy in 2021, which was used for self-consumption, a 6% increase over the previous year. This increase was due to the commissioning of a third photovoltaic system at the Bari site. In addition to the consumption of energy generated by the

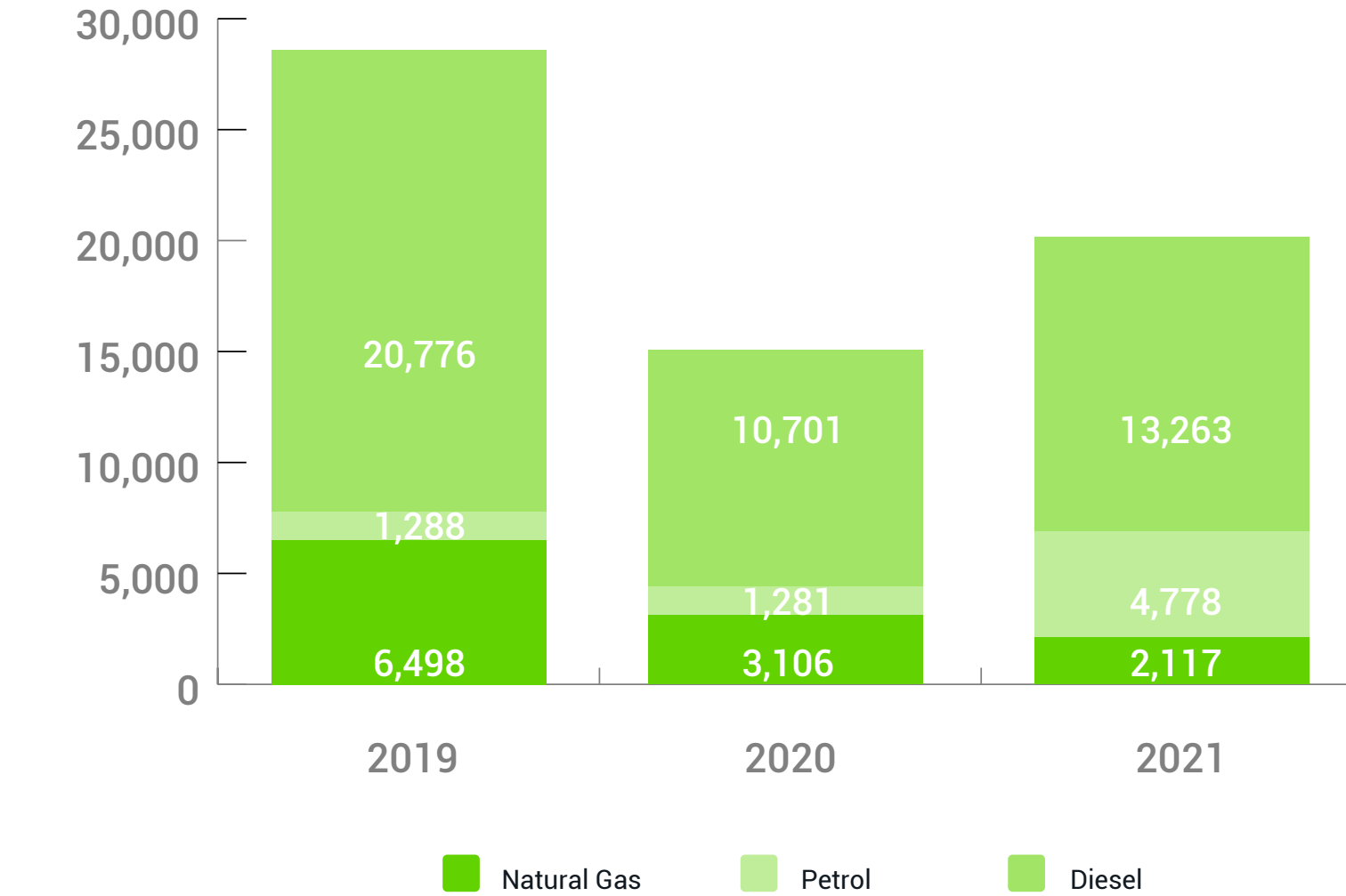
photovoltaic systems, direct energy consumption is mainly attributable to the consumption of diesel and natural gas. Natural gas is used to heat offices³⁰, while petrol and diesel are mainly used to fuel cars (the company car fleet) and, to a residual extent, to run the generators in the equipment facilities to guarantee network continuity.

Natural gas consumption decreased by 32% in 2021, reflecting lower use of offices, especially in the winter of 2021, as 100% of the company population worked from home. The consumption of petrol and diesel had fallen sharply in 2020 due to a drop-off in employee travel during the public health emergency. In 2021 the figure rose as travel gradually resumed.

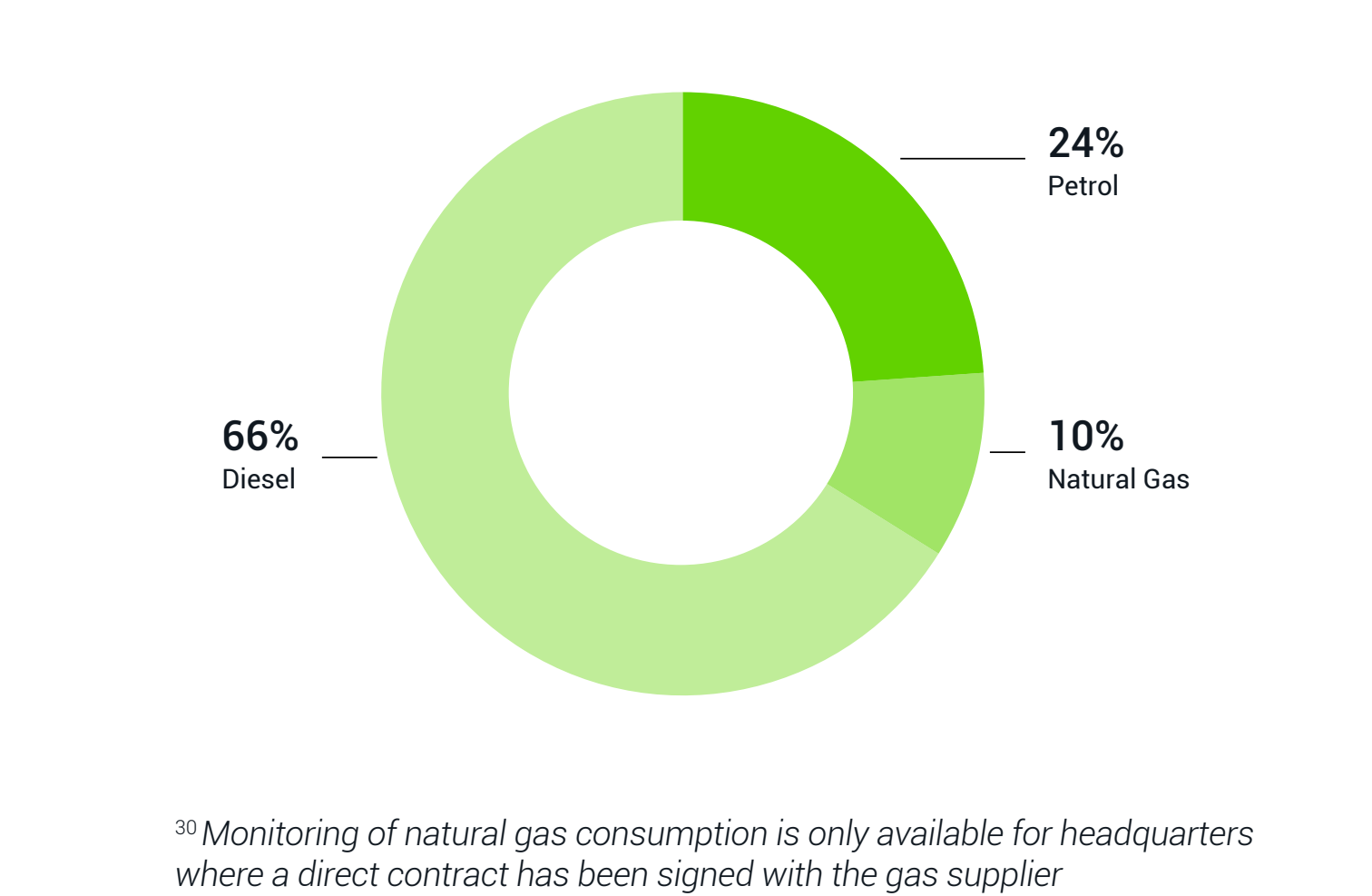
ELECTRICITY PRODUCED BY PHOTOVOLTAIC SYSTEMS (kWh)



NATURAL GAS AND FUEL CONSUMPTION (GJ)



CONSUMPTION OF NATURAL GAS AND FUEL (GJ)



5.3

FOCUS ON THE CONSUMPTION OF RESOURCES

.....

For Fastweb, acting with environmental responsibility means striving for continuous improvement and making a tangible commitment to using resources responsibly as well.

Despite the ongoing restrictions and protection measures necessary inside offices to better protect people and comply with the health regulations, Fastweb confirmed its mission to become a **#PlasticFree** company in 2021.

In 2021, Fastweb renewed its commitment to the responsible consumption of materials, continuing its process of eliminating single use plastic in its offices. Automatic vending machines dispense hot beverages in biodegradable cups with wooden stirrers. Drinking water is available in 100% recyclable aluminium cans, but the company encourages employees to refill their reusable water bottles at the drinking fountains in the common areas.

The policies written in 2019 to guide the procurement and selection of materials used for events and catering have remained in place and all company departments continue to follow them.

In terms of reducing paper consumption, in 2019, the company had already launched an assessment project to identify the business processes that still required the use of paper. The sudden need to work remotely every day sped up the digitalization process already in progress, leading roughly 90% of business process to go completely digital by the end of 2020. The residual use of paper is mainly tied to meeting regulatory requirements or the specific needs of customers or the public administration.

A few key processes (such as the acquisition of purchase offers) with customers have also been digitalized and the quantity of advertising material (brochures, flyers, etc.) has been halved, as the company shifts to using screens inside points of sales to promote offers.





5.4

ENVIRONMENTAL IMPACT MANAGEMENT AND MONITORING

.....

For several years, Fastweb has promoted the environmental sustainability of its activities through **programs meant to reduce the company's environmental impacts**. In order to control and manage the significant impacts generated by its activities, the company has adopted an environmental management system certified in accordance with the ISO 14001 international standard, which covers all of Fastweb S.p.A.'s operations.

In 2021, this certification was maintained and extended to Fastweb Air S.r.l., thus also covering the environmental

impacts associated with the development of the Ultra FWA network.

15 internal audits were carried out during the reporting period to ensure the proper application of the environmental management system procedures. These audits concerned both controls on the application and efficiency of processes and controls at offices, equipment facilities, stores and work sites. They also covered Fastweb Air S.r.l.'s operating site. All the findings and suggestions for improvement were addressed with the involvement of the operating structures concerned.





Supplementary information

6.1

METHODOLOGICAL NOTE

THE APPROACH TO REPORTING AND THE PRINCIPLES FOR DEFINING THE QUALITY OF THE REPORT

Now in its 11th edition, Fastweb's Sustainability Report was prepared in compliance with the "GRI Sustainability Reporting Standards" of the Global Reporting Initiative (GRI) according to the "in accordance - comprehensive" option.

The document was drawn up in accordance with the principles for determining the contents of the GRI report:

- completeness: the material issues that guide the contents of this Report are treated in their entirety and represent the most relevant environmental, social and economic aspects for Fastweb activities, allowing a complete assessment of the company's performance in the reporting year;
- sustainability context: Fastweb's performance is included in the broader context of sustainability and business, including numerous scenario information in relation to the main material issues dealt with;

■ stakeholder engagement: the contents of this document have been designed starting from the stakeholders' requests collected by the company itself, as a central element for the definition of the materiality analysis;

■ materiality: the issues to be reported have been identified through an assessment of their influence on the decisions and assessments of stakeholders and on the basis of the significance of the company impacts in social, economic and environmental aspects.

To ensure the quality of the information reported, the GRI quality principles were followed in the preparation of the Report:

■ accuracy: the level of detail of the contents reported is adequate for understanding and assessing the sustainability performance of Fastweb in the reporting year;

■ reliability: the data presented in the document was collected, processed and validated by the managers of each department with the collaboration of a consulting company.

The economic data is consistent with the data in the financial report;

■ clearness: the choice of a clear and accessible language and the use of graphs and tables to represent the performances make this Report usable and easy to understand for stakeholders;

■ comparability: the indicators presented in the Report are shown for the three-year period 2019-2021 and accompanied by a comment on their performance in order to allow the comparison and comparability of Fastweb's performance over time;

■ balance: the contents of this document show the company's performance in a balanced manner during the reporting period.

■ timeliness: the Report takes into consideration events occurring after 31 December 2021 that may be significant for the assessment of the Group's performance by stakeholders.

Fastweb publishes the Sustainability Report on an annual basis to ensure constant reporting of its performance; in particular, this document covers the period between 1 January and 31 December 2021. Although it was announced in January 2022, Fastweb's new strategy "YOU ARE FUTURE" is described herein because of the central role it plays in the development of the group's business.

For further information and suggestions please write to: sustainability@fastweb.it.



SCOPE OF THE REPORT

The reporting scope includes Fastweb S.p.A. and its subsidiaries in which it holds more than 50%, and therefore including Fastweb Air S.r.l. (100% owned since 2020) and 7Layers S.r.l. (70% owned since 2021). Data are consolidated on a straight-line basis regardless of the percentage of ownership.

In this document “Fastweb” refers to both Fastweb S.p.A. and Fastweb Air S.r.l., whereas “7Layers” refers to 7Layers S.r.l. To indicate the characteristics of only one of the companies, specific reference is made to Fastweb S.p.A., Fastweb Air S.r.l. or 7Layers.

DATA COLLECTION AND REPORT VALIDATION PROCESS

The data and information reported in this document was collected through interviews with representatives and data collection forms. The approval and information sharing processes form the basis of preparation of Fastweb's Sustainability Report: the structure of the document and the topics on which the reporting is focused (material topics) are approved by the CEO and the text of the Report is validated by the functions involved.

The final version of the Sustainability Report is presented to and approved by the Board of Directors.

REPORT ASSURANCE

Once again this year, Fastweb decided to submit the report for review by an independent third party whose verification statement is in the “Declaration of Assurance” annex.

STAKEHOLDER ENGAGEMENT ACTIVITIES

Dialogue with stakeholders is essential for Fastweb, which operates to make communication with stakeholders as continuous and bidirectional as possible, with the aim of disseminating its initiatives and strategies and receiving feedback on environmental, social and economic aspects of reference.

Fastweb's stakeholders are identified following the International Standard, AA1000SES, which analyses the reliability, responsibility, focus, influence and the concept of diversified points of view.

The Sustainability Report, published on the company's website, is widely used as an engagement tool. In particular, it is shared with key customers.

The complete document is available at <https://www.fastweb.it/corporate/azienda-e-sostenibilita/sostenibilita/> which is therefore available to all stakeholders.

Furthermore, Fastweb takes forward numerous initiatives of listening, dialogue and communication with its internal and external stakeholders. It uses many tools: from events and meetings dedicated to communication, to the implementation of targeted listening initiatives, to interaction through internet channels (website, Intranet, social media, pages dedicated to communication).

STAKEHOLDER	MODES OF ENGAGEMENT
EMPLOYEES	<ul style="list-style-type: none">• Vision meeting• Communication and ongoing dialogue through Agorà, the company Intranet• Periodic conventions (Road Shows, Canvass, etc.)• Tools to formulate proposals and ideas or request information (group mailboxes, surveys, etc.)• Periodic staff meetings for each function• Periodic performance reviews
CUSTOMERS	<ul style="list-style-type: none">• Internet channels (website, monthly newsletters, MyFastweb)• Social Media• Forums• Net Promoter Score survey• Conciliation procedures• Alternative dispute resolution portal• Cooperation with Consumer Associations
SWISSCOM GROUP	<ul style="list-style-type: none">• Meetings of the Board of Directors• Annual and periodic management reports• Periodic exchange of information between corresponding functions
SUPPLIERS	<ul style="list-style-type: none">• Online Platform• Periodic progress and supplier/company unit alignment meetings
COMMUNITY	<ul style="list-style-type: none">• Ongoing management of partnerships with civil society and charitable organizations for digital, social and local development• Websites and social media• Monthly and annual company reputation surveys (RepTrack surveys)
PUBLIC ADMINISTRATION AND SUPERVISORY AUTHORITY	<ul style="list-style-type: none">• Work groups• Industry technical workshops• Public consultation procedures• Contribution in defining new standards and corresponding binding provisions
MEDIA	<ul style="list-style-type: none">• Press releases• Press conferences• Website• Social Media

MATERIALITY ANALYSIS

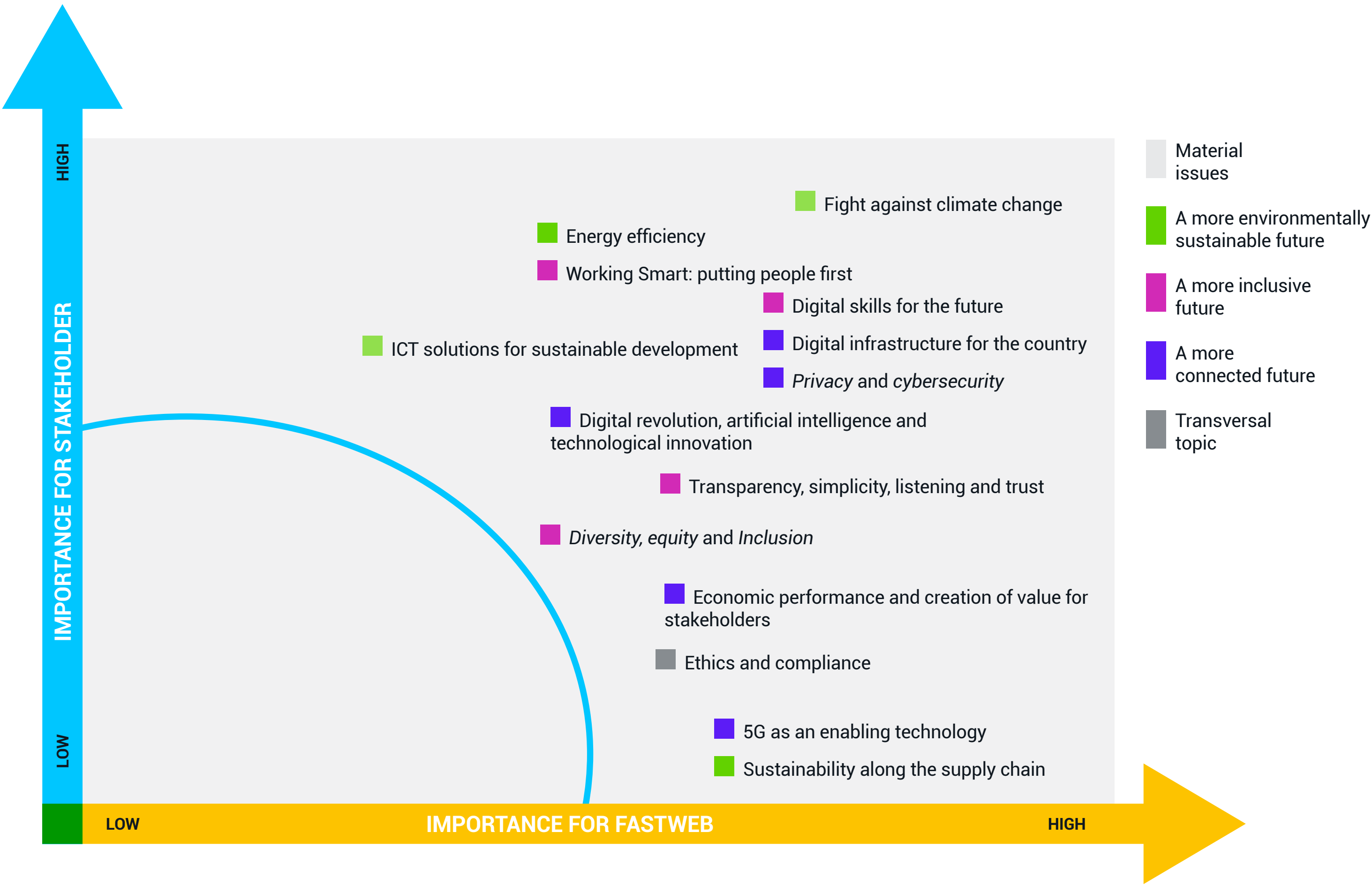
The materiality analysis is the tool that Fastweb uses to define and update, on an annual basis, the universe of relevant topics and the list of material topics on which to focus reporting.

For 2021, the company assessed the list of relevant topics of the previous year in order to verify and confirm their consistency and completeness. This assessment was conducted through a benchmark analysis with national and international competitors and peers, an analysis of sustainability trends and influences in the telecommunications sector. As a result of the technological revolution underway, the radical transformation of the people's personal and professional lives and those of companies as the pandemic continues and the ever greater focus on the industry's environmental impact, certain topics have been updated as follows:

2020 TOPIC	2021 TOPIC
Digital revolution and technological innovation	Digital revolution, artificial intelligence and technological innovation
Focus on the use of resources	-
-	Sustainability along the supply chain
Digital growth of the country and its citizens	Digital skills for the future
-	Diversity, Equity and Inclusion
Digital Wellness	Included in 'Digital skills for the future'
Commitment for the community	-

The sustainability topics that arose from the analysis were then assessed in accordance with the procedures set out in the reporting standard, i.e. taking into account the company's ability to effect an impact on these

topics and their materiality for stakeholders. The material topics have been positioned in the materiality matrix and classified according to the three founding pillars of Fastweb's sustainability strategy.



The correlation between the material topics identified by Fastweb and the aspects of the GRI Standards is explained in the following table: specific teams appointed within the departments under the company's Management Board are responsible for managing each material topic.

The management approach that the company and the relevant company divisions take are summarized for each material topic on the basis of annual improvement plans. Each operational unit monitors on a weekly basis, or according to the specifics of the projects, the progress and

results achieved on the initiatives for which it is responsible and updates the action plan based on findings and improvement recommendations. The table also indicates the boundary of each aspect and any limitations due to failure to extend reporting to the external boundary.

Material topic	Description of the material issue	Material aspects GRI Standard	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
Economic performance and creation of value for stakeholders	Generate value for stakeholders and guarantee its customers enjoy high-performance services characterised by transparency, immediacy and user-friendliness.	GRI 201 - Economic performance	Internal and external	Swisscom Employees Community	Economic sustainability and business growth are key objectives and factors that enable corporate activities as a whole. The business impact in this sense primarily concerns Swisscom and its employees but is indirectly reflected on all company stakeholders.
Digital infrastructure for the country	Guarantee fast connections covering the entire country by developing ever higher performance network infrastructure to support the growth of all of Italy and fuel the spread of digital services (work from home, public administration services, remote learning, etc.).	GRI 203 - Indirect economic impacts GRI 413 - Local communities	External	Customers, Public Administration, Regulators, Communities	Fastweb's action has wide-ranging impacts on stakeholders, representing a contribution to the achievement of national and European objectives and allowing access to increasingly fast and convergent connection services to customers and the community.

Material topic	Description of the material issue	Material aspects GRI Standard	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
Digital revolution, artificial intelligence and technological innovation	Continuously improve products, services and business models through Open Innovation initiatives and cultivate and spread a culture of open innovation to drive increasingly advanced digital and AI solutions.	-	External	Customers and Community	With its testing and innovation, Fastweb has an impact on the modernization of the country, on the institutional objectives and on the community contributing to the digital technological evolution on a national scale.
5G as an enabling technology	Promote the adoption of 5G technology to generate a positive impact in the lives of people and communities (e.g., healthcare, training, mobility and safety)	-	External	Customers and Community	By implementing 5G technologies, Fastweb has an impact on the modernisation of the country, its institutional goals and the community by contributing to sustainable development through the technologies and applications that 5G will make possible.



Material topic	Description of the material issue	Material aspects GRI Standard	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
Privacy and <i>cyber security</i>	Protect the sensitive and personal data of customers and all stakeholders by implementing avant-garde data protection and cyber security solutions.	GRI 418 - Customer privacy	Internal and external	Employees Customers Suppliers	Protecting privacy and promoting cyber security for Fastweb means activating internal controls in line with current regulations and national and international best practices for the management of the network, IT systems and internal processes. Furthermore, through dedicated products and services, Fastweb intends to support its Enterprise customers in managing these issues.
Digital skills for the future	Help spread digital skills among young people and workers in need of ongoing training. Narrow the cultural gap in digital skills, also compared to other EU countries	GRI 203 - Indirect economic impacts GRI 413 - Local communities	Internal and external	Communities, Customers, Employees	With its projects, Fastweb intends to contribute to society by supporting communities, the Public Administration and its customers in one of the fundamental challenges for the country's digital transition. Employees also need to refresh their digital skills as well.
Transparency, simplicity, listening and trust	Increasingly strengthen the trust-based relationship with customers and all company stakeholders and ensure the transparency of commercial offers, the quality of services and the ease of use.	GRI 417 - Marketing and labelling GRI 419 - Socioeconomic compliance	External	Customers	This topic refers to Fastweb's commitment to providing its customers with a quality service able to meet their needs and expectations. This means activating listening channels aimed at monitoring needs and ensuring a quality experience at all points of contact with the company, from stores to digital channels.

Material topic	Description of the material issue	Material aspects GRI Standard	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
Working Smart(er): putting people first	Promote an attractive working environment by spreading an inclusive company culture based on trust, individual needs and personal well-being.	GRI 202 - Market presence GRI 404 - Training and education GRI 401 - Employment GRI 403 - Occupational health and safety	Internal and external	Employees Community Suppliers	Fastweb has an impact on the lives of its employees and their professional development and aims to lay the necessary foundation for lasting business success while supporting people in their personal and professional development. The company's impact with respect to this topic relates to employees and, potentially, the community, for example through participation in cultural events. The topic of health and safety primarily concerns workers operating on the company's behalf and in outsourced activities, with specific controls during supplier qualification and management. The quantitative reporting of this aspect is limited to the internal dimension.
<i>Diversity, Equity and Inclusion</i>	Helping spread an inclusive corporate culture, valuing diversity and fighting discrimination.	GRI 405 - Diversity and equal opportunity	Internal and external	Employees Community	Fastweb has an impact on the lives of its employees and their well-being at work. The company is committed to developing an inclusive culture by valuing diversity and fighting discrimination. The company's impact with respect to this topic is on employees and, potentially, the community, for example through initiatives to promote diversity and promote female talent
Energy efficiency	Optimize the energy consumption of network infrastructure, company sites and devices used by customers	GRI 302 - Energy	Internal and external	Community Customers Suppliers	Most of the company's energy consumption is attributable to the electricity consumption of the network infrastructure.



Material topic	Description of the material issue	Material aspects GRI Standard	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
ICT solutions for sustainable development	Contribute to sustainable development through innovative digital solutions, harnessing digitalization as an engine for positive transformation that simplifies and improves people's lives.	-	Internal and external	Community Customers	Fastweb is committed to developing solutions and technologies that positively impact its customers and the community.
Fight against climate change	Help reduce environmental impacts on the planet by monitoring reducing the company's carbon footprint and setting reduction targets.	GRI 305 - Emissions	Internal and external	Community Customers Suppliers	Fastweb undertakes to monitor the impacts of its products and services even outside the company, as far as suppliers and customers are concerned.

Material topic	Material topic	Material topic	Internal / external impact	Stakeholders impacted	Perimeter of the aspect and limitations on reporting
Sustainability along the supply chain	Help reduce environmental and social impacts throughout the value chain by monitoring suppliers and the company's own impacts.	GRI 307 - Environmental compliance GRI 308 - Supplier environmental assessment GRI 414 - Supplier social assessment GRI 412 - Human rights assessment	Internal and external	Swisscom Group Employees Suppliers	With the cooperation of its parent company, Swisscom, Fastweb is committed to monitoring the environmental and social impacts of its business outside the company as well, with regard to all its suppliers.
Ethics and Compliance	Conduct its business with integrity, transparency and lawfulness, promoting ethically upstanding conduct and compliance with current legislation.	GRI 205 - Anti-corruption GRI 206 – Anti-competitive behaviour GRI 207 – Tax GRI 419 – Socioeconomic compliance GRI 406 – Non-discrimination GRI 417 - Marketing and labelling	Internal and external	All categories of stakeholders	Fastweb considers integrity, professional ethics and transparency in relationships with stakeholders essential principles of company conduct. With this issue, we therefore refer to the set of internal safeguards aimed at ensuring the correct management of all company activities.



CALCULATION METHODOLOGY

The methodological indications for some of the indicators shown in this Sustainability Report are outlined below.

Workforce indicators

All workforce indicators, with the exception of 102-8, which refers to the total workforce including trainees and temporary workers, refer to employees with open-ended contracts, employees with fixed-term contracts and apprentices on 31/12 of the year.

Turnover rate

The incoming turnover rate is calculated as the number of hires during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year.

The outgoing turnover rate is calculated as the number of terminations during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year. The total turnover rate is calculated as the number of hires and terminations during the year compared to the number of people at the company (employees with open-ended and fixed term contracts and apprentices) on 31 December of the same year.

Retention rate after parental leave

The retention rate after parental leave is calculated as the number of employees (with open-ended and fixed term contracts and apprentices) still in service 12 months after returning from maternity/paternity leave compared to the number of employees who took parental leave during the year.

Information on management procedures

The scope of application of the health and safety management system relates exclusively to Fastweb sites, where both the activities of Fastweb employees and the activities of workers of third party companies are assessed.

Injury rates

The injury indexes were calculated as follows:

- Fatality rate: number of fatal accidents/workable hours*1,000,000;
- Rate of injuries with serious consequences: number of injuries, including injuries in transit, leading to more than 40 days of absence from work (excluding accidents that caused fatalities) / hours worked * 1,000,000;
- Recordable injury rate: number of injuries that occurred during the year (including illnesses) / hours worked * 1,000,000.

The rates are calculated including workers with open-ended and fixed-term contracts and apprentices, but they exclude interns and temporary workers. The first day is the date when the injury is reported. Recorded injuries are those with a prognosis of three days or more.

Energy consumption

To convert the volume of energy consumption by primary source into GJ the rates indicated in the international GRI 3.1 standard were used for the 2019 report. In particular 1MWh = 3.6 GJ; 1,000 Nmc of methane gas = 39.01 GJ; 1 kg of petrol = 44.80 MJ; 1 kg of diesel = 43.33 MJ. Petrol and diesel were converted from litres to kg considering the conversion factors indicated in the GHG protocol document - Stationary Combustion Tool - ver. 4.0, in particular:

1 litre of petrol = 0.74 kg of petrol; 1 litre of diesel = 0.84 kg of diesel (<http://www.ghgprotocol.org/calculation-tools/all-tools>). Energy was converted into Gigajoules (GJ) to calculate 2020 and 2021 energy consumption for diesel, petrol and natural gas for the comparability of data. The conversion rates in the “Defra - Department for Environment, Food and Rural Affairs” (2021) database have been used for this conversion.

To calculate the electricity consumption of the organization’s residential and business customers (indicator 302-2), estimates were made by multiplying the power data of devices supplied to customers by the number of hours the devices were used in a year. When the power data for devices was unavailable, it was estimated on the basis of the CLEER model (<http://cleermodel.lbl.gov/>) or the data in the products’ technical data sheets. The average hours of use were estimated using in-house calculations.

Greenhouse gas emissions

The calculation of emissions was carried out on the basis of internationally recognized guidelines, in particular the “Corporate Accounting and Reporting Standard” of the Global Greenhouse Gas Protocol (the reference standard for monitoring climate-altering emissions) and the “ICT Footprint - Pilot testing on methodologies for energy consumptions and carbon footprint of the ICT - sector” developed by the European Commission.

The emission factor for the average electricity mix in Italy refers to the Ecoinvent 3 Database for the calculation of electricity emissions of transport.



6.2

ASSURANCE STATEMENT

Assurance Statement addressed to FASTWEB stakeholders

1. INTRODUCTION

FASTWEB S.p.A. (“FASTWEB”) has commissioned Bureau Veritas Italia S.p.A. (“Bureau Veritas”) an independent assurance of its 2021 Sustainability Report (“Report”), for the purpose of providing findings over:

- the accuracy and quality of published information concerning its sustainability performance;
- the correct application of those reporting principles outlined in the Report’s methodology, in particular Global Reporting Initiative Sustainability Reporting Standards (GRI Standards).

2. RESPONSIBILITY, METHODOLOGY AND LIMITATIONS

FASTWEB alone had the responsibility of collecting, analyzing, consolidating and presenting information and data included in its Report. Bureau Veritas responsibility has been to perform an independent assurance against defined objectives and to formulate the conclusions reported in this Statement.

The assurance performed has been a Limited Assurance in accordance to the ISAE 3000 standard, through sample application of audit techniques, including:

- review of FASTWEB’s policy, mission, values, commitments;
- review of records, data, procedures and information-gathering systems;
- interviews to members of the working group responsible for drafting the Report;
- interviews to company representatives from various functions and levels, including top management;
- overall verification of information and general content of the 2021 Sustainability Report.

The assurance activities have been performed "remotely", and we believe we have obtained sufficient and adequate evidence to support our conclusions.

The assurance has covered the whole 2021 Sustainability Report, with the following limitations: for economic and financial information, Bureau Veritas only verified their consistency with the centrale data collection and consolidation systems that contribute to the preparation of the Financial Statements at 31 December 2021 of FASTWEB S.p.A., FASTWEB AIR S.r.l. and 7Layers S.r.l. which have not been subject to verification; for activities outside the reference period (1 January 2021 – 31 December 2021) and for statements of policy, intent and objective, Bureau Veritas verified their consistency against the outlined reporting methodology. Furthermore, the assessment of the impact referred to in section 3.1 "The impact of FASTWEB on the socio-economic development of the country" is out of scope, given the use of calculation parameters protected by copyright.

3. CONCLUSIONS

Following the assurance activities described above, nothing has come to our attention to indicate that information and data in the Report are inaccurate, incorrect or unreliable. In our opinion, the Report provides a trustworthy representation of FASTWEB activities conducted by during the year 2021 and of main results achieved. Information is reported generally in a clear, comprehensible and balanced manner. In the illustration of activities and results, in particular, FASTWEB has paid attention to adopt a neutral language, avoiding as far as possible the self-referentiality.

With regards to the reporting methodology outlined by the organization in its Report, it is our opinion that principles from the GRI Standards (Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Accuracy, Balance, Clarity, Comparability, Reliability, Timelines) were duly implemented. Based on our assurance activities, a “Comprehensive” level of implementation has been achieved. We also confirm that our activities met the GRI requirements for external assurance.

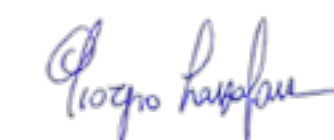
4. DECLARATION OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is a global organization specialized in independent assurance, inspection and certification activities, with over 190 years history, 79.000 employees and an annual turnover of more than 4,9 billion euro in 2021.

Bureau Veritas applies internally a Code of Ethics and we believe there were no conflicts of interest between members of the assurance team and FASTWEB at the time of the assurance.

Bureau Veritas Italia S.p.A.
Milan, March 01st 2022

Giorgio Lanzafame
Local Technical Manager



6.3

GRI CONTENT INDEX



GRI Standard	Disclosure	Number of pages	Note	Omission
GRI 102: General Disclosures 2016				
ORGANIZATIONAL PROFILE				
102-1	Name of the organization	12		
102-2	Activities, brands, products, and services	12		
102-3	Location of headquarters	12	The company's registered offices are in Piazza Adriano Olivetti 1, Milan.	
102-4	Location of operations	12		
102-5	Ownership and legal form	14		
102-6	Markets served	12	Fastweb is present throughout the country with sites, offices, equipment rooms and a network of stores that currently comprises over 1,000 outlets, including single-brand stores, franchise stores and authorized dealers.	
102-7	Scale of the organization	12 79 137	In addition to the information contained in section 1.1, Fastweb and 7Layers have 19 sites, 18 in Italy: Milan NEXXT, Milano Caracciolo, Padua, Bologna, Turin via Durandi, Turin via Lugaro, Genoa, Sesto Fiorentino, Roma Sturzo, Roma Meeting Point, Perugia, Pescara, Naples, Bari, Palermo, Catania, Cagliari, Montelupo and an office in Brussels.	

GRI Standard	Disclosure	Number of pages	Note	Omission
102-8	Information on employees and other workers	79 137		The breakdown of employees by "region" is not reported as it is not meaningful for the company, which only operates in Italy.
102-9	Supply chain	46		
102-10	Significant changes to the organization and its supply chain	118		
102-11	Precautionary Principle or approach	21		
102-12	External initiatives		The company joined the Science-Based Targets initiative in 2020	
102-13	Membership of associations	77		

GRI Standard	Disclosure	Number of pages	Note	Omission
STRATEGY & ANALYSIS				
102-14	Statement from senior decision-maker	4		
102-15	Key impacts, risks and opportunities	31 118		
ETHICS AND INTEGRITY				
102-16	Values, principles, standards, and norms of behaviour	13	In addition to Fastweb's vision and values, the Code of Ethics and Conduct sets out Fastweb's values and commitments to its stakeholders	
102-17	Mechanisms for advice and concerns about ethics	21	Reports may be sent to the Supervisory Body using the online reporting tool (https://www.bkms-system.ch/bkwebanon/report/clientInfo?cin=B5AmGS&c=-1&language=ita). In addition, Fastweb has set up a new channel for reporting violations of the Code of Ethics by sending an email to ethics@fastweb.it	
GOVERNANCE				
102-18	Governance structure	14		
102-19	Delegating authority		Environmental and safety responsibilities have been formally delegated to individuals with spending powers and who have assumed civil and criminal liability. The Corporate Affairs Team ensures that the structure of the delegated authority and changes in the organization are consistent and, more in general, manages all the delegated authority in relation to management's roles and levels of responsibility..	
102-20	Executive-level responsibility for economic, environmental, and social topics	14	Within the External Relations and Sustainability department, a Company Sustainability unit has been set up to oversee existing business initiatives, plan targeted actions and interventions and periodically report to management.	
102-21	Consulting stakeholders on economic, environmental, and social topics	31 74		

GRI Standard	Disclosure	Number of pages	Note	Omission
102-22	Composition of the highest governance body and its committees	14		
102-23	Chair of the highest governance body		The Chairman of the BoD belongs to the parent company Swisscom and has no executive role in the implementation of Fastweb's Sustainability strategies.	
102-24	Nominating and selecting the highest governance body	14		
102-25	Conflicts of interest	14		
102-26	Role of highest governance body in setting purpose, values and strategy	14		
102-27	Collective knowledge of highest governance body	14 21	The Board of Directors approves the Sustainability Report. Specifically , the CEO checks and approves the letter to the stakeholders. The c-suite approves the materiality matrix.	
102-28	Evaluating the highest governance body's performance	14		
102-29	Identifying and managing economic, environmental, and social impacts	21 29 118		
102-30	Effectiveness of risk management processes	14 21		
102-31	Review of economic, environmental, and social topics	14 21		
102-32	Highest governance body's role in sustainability reporting		The Board of Directors is the body that approves the document every year before its publication	
102-33	Communicating critical concerns	14 21		
102-34	Nature and total number of critical concerns		No critical concerns related to Sustainability issues were reported to the BoD in 2021.	
102-35	Remuneration policies	14		
102-36	Process for determining remuneration	14		



GRI Standard	Disclosure	Number of pages	Note	Omission
102-37	Stakeholders' involvement in remuneration		The only stakeholder involved in the remuneration process is the shareholder.	
102-38	Annual total compensation ratio			The indicator cannot be disclosed for confidentiality reasons. This is information that is guarded and managed by the Human Capital Division, which has classified it as being "Strictly Confidential". Said information if published without the proper and complex comments, could be incorrectly or misleadingly interpreted by readers.
102-39	Percentage increase in annual total compensation ratio			The indicator cannot be disclosed for confidentiality reasons. This is information that is guarded and managed by the Human Capital Division, which has classified it as being "Strictly Confidential". Said information if published without the proper and complex comments, could be incorrectly or misleadingly interpreted by readers.
STAKEHOLDER ENGAGEMENT				
102-40	List of stakeholder groups	118		
102-41	Collective bargaining agreements		All Fastweb and 7Layers employees are covered by a collective agreement in accordance with the provisions of national employment legislation.	
102-42	Identifying and selecting stakeholders	118		
102-43	Approach to stakeholder engagement	118		
102-44	Key topics and concerns raised	74 118		

GRI Standard	Disclosure	Number of pages	Note	Omission
REPORTING				
102-45	Entities included in the consolidated financial statements	118		
102-46	Defining report content and topic boundaries	36 118		
102-47	List of material topics	36 118		
102-48	Restatements of information			
102-49	Changes in reporting	118		
102-50	Reporting period	118		
102-51	Date of most recent report	118		
102-52	Reporting cycle	118		
102-53	Contact point for questions regarding the report	118		
102-54	Claims of reporting in accordance with the GRI Standards	118		
102-55	GRI content index	137		
102-56	External assurance	125		
MATERIAL TOPICS				
Economic performance indicators				
ECONOMIC PERFORMANCE				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	137		
103-3	Evaluation of the management approach	120		



GRI Standard	Disclosure	Number of pages	Note	Omission
GRI 201: Economic performance 2016				
201-1	Direct economic value generated and distributed	137		
201-2	Financial implications and other risks and opportunities due to climate change	105	The analysis of business continuity risks generally includes climate change risks along with natural risks, the consequences of which are evaluated in terms of the availability of sites, technologies and suppliers. Specific business continuity plans are defined for each case.	
201-3	Defined benefit plan obligations and other retirement plans	139		
201-4	Financial assistance received from government		During 2021, Fastweb received funding from ANPAL of €734,982.63 (of which €534,272.61 has already been paid to the company) for the provision of training activities.	
MARKET PRESENCE				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	95		
103-3	Evaluation of the management approach			
GRI 202: Market Presence 2016				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	95		
202-2	Proportion of senior management hired from the local community			Not applicable to Fastweb as it only operates in Italy.
INDIRECT ECONOMIC IMPACT				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	44		
103-3	Evaluation of the management approach	120		

GRI Standard	Disclosure	Number of pages	Note	Omission
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	44		
203-2	Significant indirect economic impacts	44		
ANTI-BRIBERY				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its componentsi	21		
103-3	Evaluation of the management approach	120		
GRI 205: Anti-Corruption 2016				
205-1	Operations assessed for risks related to corruption	21		
205-2	Communication and training about anti-corruption policies and procedures	25		
205-3	Confirmed incidents of corruption and actions taken		There were no incidents of corruption in 2021.	
ANTI-COMPETITIVE CONDUCT				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	64		
103-3	Evaluation of the management approach	120		
GRI 206: Anti-competitive behaviour 2016				
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	64		



GRI Standard	Disclosure	Number of pages	Note	Omission
TAX				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its Boundary	120		
103-2	The management approach and its components	21 28		
103-3	Evaluation of the management approach	120		
GRI 207: Tax 2019				
207-1	Approach to tax	28		
207-2	Tax governance, control, and risk management	28		
207-3	Stakeholder engagement and management of concerns related to tax	28		
207-4	Country-by-country reporting	137		
ENVIRONMENTAL PERFORMANCE INDICATORS				
ENERGY				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundaryo	120		
103-2	The management approach and its components	112 124		
103-3	Evaluation of the management approach	120		
GRI 302: Energy 2016				
302-1	Energy consumption within the organization	112 124		

GRI Standard	Disclosure	Number of pages	Note	Omission
302-2	Energy consumption outside of the organization	112 124	Electricity consumption for the use of ICT equipment by customers, estimated to total 19,035,249 kWh/year for residential customers and 3,108,280 kWh/year for business customers, was considered to measure the 2021 carbon footprint.	
302-3	Energy intensity	112 124		
302-4	Reduction of energy consumption	112 124		
302-5	Reduction in energy requirements of products and services	112 124		
EMISSIONS				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	105		
103-3	Evaluation of the management approach	120		
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	105		
305-2	Energy indirect (Scope 2) GHG emissions	105		
305-3	Other indirect (Scope 3) GHG emissions	105	The calculation model includes all scopes of the GHG Protocol.	
305-4	GHG emissions intensity	105		
305-5	Reduction of GHG emission	105		
305-6	Emissions of ozone-depleting substances (ODS)			Not applicable
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant emissions			Not significant for Fastweb, whose emissions depend on the car fleet.



GRI Standard	Disclosure	Number of pages	Note	Omission
SUPPLIER ENVIRONMENTAL ASSESSMENT				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	46		
103-3	Evaluation of the management approach	120		
GRI 308: Supplier environmental assessment 2016				
308-1	New suppliers that were screened using environmental criteria	46	There are no supplier assessment procedures other than those described in the relevant section.	
308-2	Negative environmental impacts in the supply chain and actions taken	46 105 116		
SOCIAL PERFORMANCE INDICATORS				
EMPLOYMENT				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	79 124		
103-3	Evaluation of the management approach	120		
GRI 401: Employment 2016				
401-1	New hires and employee turnover	79 137	Incoming and outgoing employee data is not reported by "region" as it is not relevant (the figure only involved Italian employees).	
401-2	New employee hires and employee turnover	-	There are no differences between the benefits of full-time employees and those of part-time employees. The differences between open-ended and fixed-term contracts include insurance policies, which are given to employees with open-ended employment contracts only. The company health plan is only available for workers with a minimum contractual term of 12 months.	

GRI Standard	Disclosure	Number of pages	Note	Omission
401-3	Parental leave	95 137		
HEALTH AND SAFETY AT WORK				
GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	87		
103-3	Evaluation of the management approach	120		
GRI 403: Occupational Health and Safety 2018				
403-1	Occupational health and safety management system	87		
403-2	Hazard identification, risk assessment and incident investigation	87		
403-3	Occupational health services	87		
403-4	Worker participation and consultation and communication on occupational health and safety	87		
403-5	Worker training on occupational health and safety	87	In accordance with legislation (Legislative Decree 81/2008), Fastweb provides this training to employees only, as external staff must receive training from their employer. Fastweb requires self-certification of compliance with all health and safety obligations when acquiring new suppliers.	
403-6	Promotion of worker health	87		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	87		
403-8	Workers covered by an occupational health and safety management system	87		



GRI Standard	Disclosure	Number of pages	Note	Omission
403-9	Work-related injuries	87 137	The information on occupational risks (e.g. hazardous substances) is not reported because it is not applicable to Fastweb's business or because it is already covered by the company's ISO certifications.	The quantitative information required to calculate this indicator is not available for suppliers. The company manages this aspect through structured procedures and controls in the management of the various suppliers. It does not believe that data collection for these indicators is feasible in the short and medium term.

403-10	Work-related ill health		No cases of work-related ill health were recorded in the three-year period 2019-2021.	
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TRAINING AND EDUCATION

GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	97		
103-3	Evaluation of the management approach	120		

GRI 404: Training and Education 2016				
404-1	Average hours of training per year per employee by gender and by employee category.	97 137		
404-2	Programs for upgrading employee skills and transition assistance programs	97	End-of-career management has not yet been assessed as a material topic for Fastweb and, therefore, is not included in specific business plans.	
404-3	Percentage of employees receiving regular performance and career development reviews	97	All employees receive feedback on their performance in the company for their own improvement, regardless of their contractual period of employment.	

DIVERSITY AND EQUAL OPPORTUNITY

GRI 103: Management approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	93 95		

GRI Standard	Disclosure	Number of pages	Note	Omission
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103-3	Evaluation of the management approach	120		
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GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees	14 93 95 137		
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405-2	Ratio of basic salary and remuneration of women to men	95	The significant locations of operations considered are the 18 locations throughout the country: Milan NEXXT, Milan Caracciolo, Padua, Bologna, Turin via Lugaro, Turin via Durandi, Montelupo, Genoa, Sesto Fiorentino, Rome Sturzo, Rome Meeting Point, Perugia, Pescara, Naples, Bari, Palermo, Catania, Cagliari.	
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NON-DISCRIMINATION

GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its componentsi	93		
103-3	Evaluation of the management approach	120		

GRI 406: Non discriminazione 2016

406-1	Incidents of discrimination and corrective action taken	93	There have been no incidents of discrimination in the three-year period.	
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HUMAN RIGHTS

GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	93		
103-3	Evaluation of the management approach	120		



GRI Standard	Disclosure	Number of pages	Note	Omission
GRI 412: Human rights assessment 2016				
412-1	Operations that have been subject to human rights reviews or impact assessments	26	In 2021, Fastweb earned the SA8000 Social Accountability certification, submitting to a third-party audit of Fastweb S.p.A. and Fastweb Air S.r.l. 7Layers is not within the scope of certification.	
412-2	Employee training on human rights policies or procedures		Two training courses of one hour each on SA8000 issues were provided, with participation by 18 Fastweb employees. 7Layers is not within the scope of certification.	
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	46		
LOCAL COMMUNITIES				
GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	he management approach and its components	101		
103-3	Evaluation of the management approach	120		
GRI 413: Local Communities 2016				
413-1	Operations with local community engagement, impact assessments, and development programs	101		
413-2	Operations with significant actual and potential negative impacts on local communities		There were no significant negative impacts on communities due to Fastweb's operations.	

GRI Standard	Disclosure	Number of pages	Note	Omission
SUPPLIER SOCIAL ASSESSMENT				
GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	46		
103-3	Evaluation of the management approach	120		
GRI 414: Supplier social assessment 2016				
414-1	New suppliers that were screened using social criteria	46	There are currently no supplier assessment procedures other than those described in the relevant section.	
414-2	Negative social impacts in the supply chain and actions taken	46		
MARKETING AND PRODUCT LABELLING				
GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	118		
103-3	Evaluation of the management approach	120		
GRI 417: Marketing and product labelling 2016				
417-1	Requirements for product and service information and labelling		Fastweb verifies that all ICT products produced by third parties and supplied to customers comply with regulations in force for labelling, industry technical standards and device safety during use, maintenance and disposal. Commercial information on customer services is included and updated over time in the service charter. It is available, along with the network connection quality objectives, at https://www.fastweb.it/adsl-fibra-ottica/qualita-e-carte-servizi/?from=disamb_info_consumatori . The indicator is not applicable for 7Layers.	



GRI Standard	Disclosure	Number of pages	Note	Omission
417-2	Incidents of non-compliance concerning product and service information and labelling		There have been no incidents caused by non-compliance of the services offered or due to failure to provide product information. The indicator is not applicable for 7Layers.	
417-3	Incidents of non-compliance concerning marketing communications		No incidents of non-compliance with regulations or voluntary codes for marketing, including advertising, promotion, and sponsorships, occurred during the reporting period. The indicator is not applicable for 7Layers.	
CUSTOMER PRIVACY				
GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	60		
103-3	Evaluation of the management approach	120		
GRI 418: Customer privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	60		

GRI Standard	Disclosure	Number of pages	Note	Omission
SOCIOECONOMIC COMPLIANCE				
GRI 103: Management Approach 2016				
103-1	Explanation of the material topic and its boundary	120		
103-2	The management approach and its components	21 60 74		
103-3	Evaluation of the management approach	120		
GRI 419: Socioeconomic compliance 2016				
419-1	Non-compliance with laws and regulations in the social and economic area	21 60 74		



6.4

GLOSSARY

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White areas. Areas with low population density, that until 2018 had not received any private investments for the development of ultra-broadband infrastructure.

Grey areas. Areas of medium population density with only one ultra-broadband network.

Black areas. Densely populated areas with at least two ultra-broadband networks operated by different operators or with plans to develop them.

Ultra-broadband. The term “broadband” refers to a transmission scheme where multiple signals share the bandwidth of a single medium (usually fiber optics, more rarely over the air or metal cable), allowing more information to be transmitted simultaneously and more rapidly. Ultra-broadband is the term used when the transmission speed exceeds 30 Mbps..

Business Intelligence. All the processes and tools through which a company is able to collect data of different nature in order to analyse them and draw strategic decisions.

Direct energy consumption. Consumption of primary energy sources (natural gas, fuel etc.) in areas that the organization owns or controls. An example of this is the consumption of natural gas to operate heating systems installed in the organization’s facilities.

Indirect energy consumption. Consumption of primary energy sources (coal, natural gas, fossil fuels etc.) in areas that the organization does not own or control. An example of this is the consumption of electricity purchased from a supplier company, which uses primary energy sources in its own facilities in order to generate electricity.

Direct emissions. Emissions generated by sources that the organization owns or controls (ex. emissions from mobility and office heating).

Indirect emissions. Emissions that are the result of the organization's activities, but that are generated by sources owned or controlled by other organizations (ex. emissions originating from the generation of energy consumed).

Fiber Optics. Thin strands (fiber) of glass, silicon or plastic forming the infrastructure base for data transmission. A fiber cable contains a number of individual fibers, each of which can transmit the signal (light waves) at a practically unlimited bandwidth. They are mainly used for long-distance transmissions to transfer large amounts of data, because signals travel along them with less loss and are also immune to electromagnetic interference. Fiber optic cables can carry a lot more data than traditional cables and copper wires. They

come in the form of flexible cables and are immune to electrical interference as well as extreme weather conditions; they are also not over-sensitive to temperature variations. They usually have a cladding diameter of 125 micrometers (roughly the size of a strand of hair) and weigh next to nothing: 1 km of optical fiber weighs less than 2 kg, without considering the sheath protecting it. Fiber optics are classified as dielectric waveguides. In other words, they can transfer and conduct an electromagnetic field of sufficiently high frequency (in general, close to infrared) with extremely limited loss.

FTTH. Fiber to the Home refers to all connections in which the fiber covers the entire line from the telephone exchange to the user’s home/business.

FTTN. Fiber to the Node refers to all connections in which the fiber, starting from the telephone exchange, reaches the proximity control unit, i.e. the cabinet, thus retaining the copper wires to cover the last section between the cabinet and the user’s home/business.

GDPR (General data protection regulation) The GDPR is the European regulation that governs how companies and other organizations process personal data. The European GDPR has shifted the approach from data ownership, whereby data cannot be processed without consent, to the concept of data control, which encourages the free movement of data while reinforcing the rights of data subjects, who must be able to know whether their data are being used and how their data are being used in order to protect data subjects and the entire community from any risks related to incorrect data processing.



GPON (Gigabit Passive Optical Network). FTTH network architecture in which the optical fiber arrives inside the customer's home. It allows for extremely high performance, superior to 1 Gbit/s.

The GPON network uses passive “splitters” to split the fiber up repeatedly and route it towards various buildings, reducing the amount of fiber and necessary apparatus compared to other FTTH architecture used in the past. The passive nature of the GPON network allows for the elimination of “active” network elements in the access network (which are therefore limited to the base and in the customers' homes), reducing the use of electricity and increasing efficiency for an energy standpoint.

ICT (Information and Communication(s) Technology)

All the methods and technologies used for the transmission, reception and processing of data and information

IP (Internet Protocol). Set of communication standards used to exchange data on the Internet. This network interconnection protocol (Inter-Networking Protocol) is classified at network layer (3) of ISO/OSI model, created to interconnect heterogeneous networks for technology, performance, management, therefore implemented above other connection protocols, like Ethernet or ATM. It is a connectionless and best-effort delivery service and therefore does not guarantee reliability of communication in terms of error control, flow control and congestion control, which are handled by the higher transport layer (level 4) transfer protocols, such as TCP. The currently adopted version of the IP protocol is also called IPv4 to distinguish it from the more recent IPv6, developed to deal with the growing number of computers.

Workers. Workers operating at Fastweb sites and including both employees and people working for third party companies.

Multimedia. Service involving two or more communications media (e.g. voice, video, text etc.) and hybrid products generated through their interaction.

NPS (Net Promoter Score). This is a management tool that measures the degree of customer satisfaction in a quantifiable way, based on a standard calculation, also used to compare the performance of different companies.

Administrative bodies. In this document, the term “Administrative Bodies” shall mean the Management Board and the Board of Directors.

OTT (Over-The-Top). Over-the-top refers to companies that offer services, content and applications over the internet, although they do not manage the infrastructure. These companies are frequently characterized by a strong focus on customer needs, simple and immediate customer experiences and very high levels of service quality. In addition, processes and systems for service delivery are typically highly scalable.

Platform. The whole set of input, including hardware, software, operating equipment and procedures, used to produce (production platform) or manage (management platform) a particular service (service platform).

Network. A set of connected elements. In a telephone network, these elements consist of switches connected to one another and to the customer's equipment.

The transmission equipment may be formed of fiber optic or metal cables or by point-to-point radio connections.

Gigabit service: ultra-broadband connectivity service with speeds of up to 1 Gbps

User Experience. User experience refers to a person's behaviours, attitudes and emotions about using a particular product, system or service. User experience includes the practical, experiential, affective meaningful and valuable aspects of human-product interaction and product ownership.

Additionally, it includes a person's perceptions of system aspects such as utility, ease of use and efficiency. It may be considered subjective in nature to the degree that it is about individual perception and thought with the respect to the system, user experience is also dynamic as it is constantly modified over time due to changing usage circumstances.



6.5

TECHNICAL APPENDIX

PAR. 1.1 ABOUT FASTWEB³¹

Fastweb and 7Layers data	2019 (€/000)	2020 (€/000)	2021 (€/000)	Change 2021-2020 (%)
Landline customer ³² (thousands)	2,637	2,904	3,087	0.6%
Mobile customers (thousands)	1,806	1,961	2,472	26%
Revenue	2,218,302.00	2,297,763.00	2,391,568.00	4.1%
Gross Operating Margin - EBITDA	751,738.00	784,109.00	825,570.00	5.3%
Gross Operating Margin - EBITDA (%)	33.9%	34.1%	34.5%	1.2%
Gross operating margin after lease - EBITDA - AL	699,772	731,875	771,860	5.5%
Gross operating margin after lease - EBITDA - AL (%)	31.6%	31.9%	32.3%	1.3%
Net technical investments	595,201.00	588,266.00	601,433.00	2.24%
Total added value	2019 Million €	2020 Million €	2021 Million €	
Sales revenues	2,218.3	2,297.8	2,391.6	
Other revenues and income	31.9	2.3	33.2	
Production value	2,250.2	2,300.1	2,424.8	
Cost for the purchase of goods and services	-932.8	-920.5	-961.3	
Costs for rents and leases	-356.7	-403.3	-454.7	
Operating costs	-1,289.5	-1,323.8	-1,416.0	
Other operating costs	-30.1	-29.2	-14.8	
Extraordinary components and accessories	0	0	153.0	
Provisions for risks and other provisions	-652.1	-659.4	-653.2	
Total added value	278.5	287.7	494.0	

Distributed added value ³³	2019 Million €	2020 Million €	2021 Million €
Total added value	278.5	287.7	494.0
Personnel costs - Remuneration to Personnel	141.9	138.4	163.1
Duties and taxes - Remuneration to Public Administration	19.6	25.3	-19.6
Self-financing - Remuneration of the company	83.6	81.1	304.0
Financial expenses - Remuneration of loan capital	30.9	41.2	42.8
Distribution of added value to the community	2.5	1.7	3.6

³¹ The data relating to the economic performance indicator 201-1 do not take into account Cutaway S.r.l. and 7Layers S.r.l. because they were recently acquired. The tables contain data and restatements of the financial statements figures of Fastweb S.p.A. and Fastweb Air S.r.l..

³² Landline telephony retail and wholesale customers

³³ To calculate the value distributed to stakeholders, Fastweb follows the Guidelines of the Study Group on the Social Report "The GBS 2013 social report", which propose a reclassification of some items in the income statement, supplemented by information on the allocation of the profit/loss for the year based on the relevant stakeholders.



PAR. 1.4 TAX APPROACH³⁴

	2019 (€/000)	2020 (€/000)	2021 (€/000)
Names of resident entities	See the methodological note		
Main activities of the organization	See chapter 1.1 About Fastweb.		
Number of employees	See table in Paragraph 4.3.2. of this appendix		
Revenues from sales to third parties	2,156	2,251	2,354
Revenues from intra-group transactions with other tax jurisdictions	62	53	38
Pre-tax profit/loss	99	100	278
Non-current assets other than cash and cash equivalents ³⁵	3,501	3,521	3,685
Corporate income tax paid on a cash basis ³⁶	13,007	11,639	16,021
Corporate income taxes accrued on profits/losses	9,027	13,654	27,789
Reasons for the difference between the corporate income tax accrued on profits/losses and the tax due, if the statutory tax rate is applied on pre-tax profits/losses	The differences are due to the components of tax consolidation with the Group's parent company.		

PAR. 4.2 INNOVATION, TRUST AND LISTENING FOR CUSTOMERS
TEAMING UP WITH CONSUMERS TO REWRITE THE RULES OF THE GAME

Joint Conciliations	2019	2020	2021
Applications received	1,182	929	959
Conciliation proceedings managed ³⁷	971	848	1,093
Proceedings concluded with positive outcome	939	808	830
Proceedings concluded with positive outcome (%)	97%	95%	76%
Proceedings concluded without an agreement being reached	2.3%	1.6%	3.6%

³⁴ Including data for Fastweb and 7Layers

³⁵ Excluding other financial assets, deferred tax assets and other non-current assets

³⁶ Including IRES payments made to the tax consolidation parent Swisscom Italia S.r.l.

³⁷ The requests received in the previous year may also be managed in each reporting year

PAR. 4.3.2. WORKING SMART(ER): BEYOND WORK FROM HOME

Workforce by gender and contract type		2019	2020	2021
Employees with open-ended contracts	Men	1,593	1,742	1,801
	Women	956	1,022	1,034
Total open-ended contracts		2,549	2,764	2,835
		2019	2020	2021
Employees with fixed-term contracts	Men	3	8	3
	Women	9	3	2
Total fixed-term contracts		12	11	5
Total employees		2,561	2,775	2,840
		2019	2020	2021
Full time	Men	1,523	1,685	1,755
	Women	667	741	799
Full time		2,190	2,426	2,534
Part-time	Men	70	65	49
	Women	289	284	257
Total part time		359	349	306
		2019	2020	2021
Total trainees + interns		0	0	13
		2019	2020	2021
Temporary workers	Men	19	152	151
	Women	24	50	57
Total		43	202	208

The figures for 2019 and 2020 do not include 7Layers' personnel, as that company was not included in the reporting scope of the 2020 Sustainability Report. However, 7Layers S.r.l.'s personnel (45 resources) are included in the figures for 2021. In 2019, the figures for full-time and part-time personnel referred solely to the number of employees with open-ended contracts. The calculation parameters changed in 2020 and employees with fixed-term contracts were included in these figures.



PAR. 4.3.2. WORKING SMART(ER): BEYOND WORK FROM HOME

Company turnover rate and employee breakdown						
Turnover and total turnover rate	2019		2020		2021	
	n	%	n	%	n	%
Incoming – total	82	3.2%	288	10.4%	136	4.8%
Outgoing – total	119	4.6%	66	2.4%	94	3.3%
Turnover – total	201	7.8%	354	12.8%	230	8.1%
Turnover and turnover rate by gender	2019		2020		2021	
	n	%	n	%	n	%
Incoming – men	47	1.8%	199	7.2%	104	3.7%
Incoming – women	35	1.4%	89	3.2%	32	1.1%
Outgoing – men	87	3.4%	39	1.4%	32	1.1%
Outgoing – women	32	1.2%	27	1.0%	62	2.2%
Turnover and turnover rate by age	2019		2020		2021	
	n	%	n	%	n	%
Incoming < 30	30	1.2%	64	2.3%	24	0.8%
Incoming 30 ≤ x ≤ 50	50	2%	209	7.5%	102	3.6%
Incoming > 50	2	0.1%	15	0.5%	10	0.4%
Outgoing < 30	11	0.4%	6	0.2%	9	0.3%
Outgoing 30 ≤ x ≤ 50	96	3.7%	48	1.7%	54	1.9%
Outgoing > 50	12	0.5%	12	0.4%	31	1.1%

PAR. 4.3.3. AN INNOVATIVE WELFARE SYSTEM BASED ON LISTENING TO EMPLOYEES

TFR REFORM

The company applies the provisions of the supplementary pension system reform (Legislative decree no. 252/05), in accordance with the national collective bargaining agreement. Employees pay monthly contributions to the State Treasury managed by the INPS, or they may join, in whole or in part, the pension fund for the telecommunications sector (Telemaco). As required by the relevant legislation, if an employee (office staff or middle manager) opts to transfer their contributions to the Telemaco fund and personally pays an additional contribution of at least 1%, the company will in turn pay a fixed contribution of 1.30% (starting from 1 April 2021, as per the most recent renewal of the national collective bargaining agreement of 12 November 2020) on the remuneration used to determine TFR. However, executives may currently choose to transfer their contributions to one of two funds (Insieme or Previndai; until 2007 Previras was the fund for executives), and the minimum additional contribution is 4%, which the company supplements with a fixed contribution of 4% on the remuneration used to determine TFR. Employees may register with the funds if they have open-ended or apprenticeship contracts. At 31/12/2021, 41.50% of office staff and middle managers (1,120 people) had registered with Telemaco and 86.46% of executives (83 people) had registered for specific supplementary pension funds. 7Layers complies with the on the remuneration used to determine TFR for the trade sector, which provides for additional contributions only for members of the 'Fon. Te.' trade sector fund. To date, only one employee has signed up for this fund and makes an additional voluntary contribution of 1% (on the monthly TFR), while the company pays 1.55%.

PAR. 4.3.4. PROTECTING HEALTH TO PROTECT HUMAN CAPITAL

Employee injury rates		2019	2020	2021
Number of injuries	Total recordable injuries ³⁸	21	4	1
	Of which fatal	0	0	0
	Fatality rate	0.0	0.0	0.0
	Of which with serious consequences	0	0	0
	Rate of injuries with serious consequences	0.0	0.0	0.0
	Recordable injury rate	5.1	0.93	0.22

³⁸ Does not include injuries in transit



PAR. 4.3.4. BEING AN ATTRACTIVE EMPLOYER AND PROTECTING OF DIVERSITY.

Number of employees with open-ended contracts by gender and age							
Executives							
		2019		2020		2021	
		n	%	n	%	n	%
GENDER	Men	78	87%	79	88%	79	82%
	Women	12	13%	11	12%	17	18%
AGE GROUP	< 30 years	0	0%	0	0%	0	0%
	30 ≤ x ≤ 50	41	46%	33	37%	32	33%
	> 50 years	49	54%	57	63%	64	67%
Middle managers							
		2019		2020		2021	
		n	%	n	%	n	%
GENDER	Men	284	76%	294	77%	294	77%
	Women	92	24%	90	23%	90	23%
AGE GROUP	< 30 years	0	0%	0	0%	0	0%
	30 ≤ x ≤ 50	176	47%	176	46%	159	41%
	> 50 years	200	53%	208	54%	225	59%
Office staff ³⁹							
		2019		2020		2021	
		n	%	n	%	n	%
GENDER	Men	1,234	59%	1,377	60%	1,428	61%
	Women	861	41%	924	40%	927	39%
AGE GROUP	< 30 years	44	2%	97	4%	94	4%
	30 ≤ x ≤ 50	1,811	86%	1,902	83%	1,887	80%
	> 50 years	240	11%	302	13%	374	16%

Parental leave ⁴⁰			
Type	2019	2020	2021
Number of employees eligible for maternity leave	965	1,025	1,066
Number of employees eligible for paternity leave	1,596	1,750	1,774
Total	2,561	2,775	2,840
Number of employees who took maternity leave	18	41	29
Number of employees who took paternity leave	8	59	39
Total	26	100	68
Number of employees who returned after maternity leave	18	41	29
Number of employees who returned after paternity leave	8	59	39
Total	26	100	68
Number of employees still employed 12 months after returning after maternity leave	68	18	39
Number of employees still employed 12 months after returning after paternity leave	27	8	58
Total	95	26	97
Return rate - Women	100%	100%	100%
Return rate - Men	100%	100%	100%
Return rate - Total	100%	100%	100%
Retention rate - Women	100%	100%	95%
Retention rate - Men	100%	100%	98%
Retention rate - Total	100%	100%	97%

³⁹ The number of office staff includes a residual share (4 FTE) of staff classified as “blue collar”.

⁴⁰ The calculation methodology for the 401-3 indicator changed in 2020. The figures for the three-year period have been recalculated to consider only maternity or paternity leave and therefore excluding other types of leave from the calculations. Some of the 2018 figures have been reported as not applicable because the data were unavailable. In 2020, a higher number of men than in previous years took parental leave as the relevant legislation, which extended the right to 7 days of parental leave (Art. 1, par. 342 Law 160 of 27 December 2019), made such leave available to those entitled in the previous year (2019).

PAR. 4.3.5. OTT LEARNING PROGRAM:
A RENEWED PATH OF DEVELOPMENT AND TRAINING

Hours of training ⁴¹	Total hours			Number of employees			Hours per capita		
Hours of live training by position	2019	2020	2021	2019	2020	2021	2019	2020	2021
Executives	2,550	1,219	2,655	90	90	96	28.33	13.54	27.66
Middle managers	3,445	4,766.3	8,000	376	384	384	9.16	12.41	20.83
Office staff	16,921	26,147.2	35,377	2,095	2,301	2,360	8.08	11.36	14.99
Total	22,916	32,132.5	46,032	2,561	2,775	2,840	8.95	11.58	16.21

	Total hours			Number of employees			Hours per capita		
Hours of live training provided in the classroom by gender	2019	2020	2021	2019	2020	2021	2019	2020	2021
Training provided to male employees	15,302	24,802.3	30,959.0	1,596	1,752	1,804	9.59	14.16	17.16
Training provided to female employees	7,614	7,330.2	15,072.5	965	1,027	1,036	7.89	7.14	14.55
Total	22,916	32,132.5	46,031.5	2,561	2,775	2,840	8.95	11.58	16.21

PAR. 5.1 FIGHTING CLIMATE CHANGE: A RENEWED COMMITMENT

Calculation of emissions (tons of CO _{2eq})			
Type of emissions	2019	2020	2021
Direct (Scope 1)	2,640	1,981	1,876
Indirect (Scope 2)	0	0	0
Other indirect emissions (Scope 3)	160,427	167,117	170,267
Total	163,650	170,143	172,143
Enabling Effects (Scope 4)	185,422	245,324	253,894
Offset emissions	-	-	61,300

PAR. 5.2. ENERGY CONSUMPTION AND ENERGY EFFICIENCY INITIATIVES

Calculation of indirect energy consumption (purchased electricity) ⁴²		2019	2020	2021
Offices	GJ	23,272	16,388	16,075
	kWh	6,464,562	4,552,212	4,465,201
Fastweb Air	GJ	10,736	10,582	10,963
	kWh	2,982,261	2,939,475	3,045,249
Stores	GJ	2,321	2,083	2,166
	kWh	644,816	578,673	601,602
Network infrastructure	GJ	476,573	490,101	487,289
	kWh	132,381,391	136,139,141	135,358,151
Total	GJ	512,903	519,154	515,923
	kWh	142,473,030	144,209,501	143,311,809

Direct energy consumption		2019	2020	2021
Petrol	GJ	1,288	1,281	4,778
	l	38,846	39,037	144,239
Diesel	GJ	20,776	10,701	13,263
	l	570,817	297,373	367,042
Natural gas	GJ	6,498	3,106	2,117
	Sm ³	175,716	86,736	58,775
Photovoltaic systems	KWh	148,362	149,236	158,394
	GJ	534	537	570
Total	GJ	29,096	15,625	20,728

⁴¹ Training delivered synchronously in both physical and virtual classrooms

⁴² Figures do not include consumption resulting from the use of electric cars

