

Management Report

THE PRODWARE GROUP

Year ended December 31, 2024.



Table of Contents

THE PRODWARE GROUP IN 2024

1. Key Highlights of the Fiscal Year	P.6
2. Group Overview	P.7
3. Consolidated Financial Statements	P.9
4. Research & Development	P.11
5. Annual Financial Statements of Prodware SA	P.12
6. Post-Closing Events	P.12
7. Risk Factors	P.12
8. Outlook	P.20
9. Miscellaneous Information	P.21

THE PRODWARE SHARE - SHAREHOLDING

10. Shareholding Structure	P.25
----------------------------	------

CORPORATE GOVERNANCE

11. Corporate Governance	P.29
--------------------------	------

NON-FINANCIAL PERFORMANCE STATEMENT

1. General Information	P.34
2. Prodware's Business Model	P.34
3. Prodware's Stakeholders	P.36
4. Risks	P.36
5. Prodware's CSR Objectives	P.37
6. Innovation, the DNA of the Group	P.37
7. Human Capital at the Heart of Prodware's Strategy	P.38
8. The Group's Impact on the Environment & Local Communities	P.50
9. Prodware's Commitment to Society	P.54



The Prodware Group in 2024

01 Key Highlights of the Fiscal year

The results reported by Prodware as of December 31, 2024, reflect the group's transformation in just two years.

The Group has achieved a growth of nearly 76% in its revenue since the close of the previous fiscal year (€668.7m compared to €380.6m), and a threefold increase since 2022 (€668.7m in 2024 compared to €188.2m). These changes account for the integration of entities acquired in 2023 and the sale of business assets in 2024.

It is indeed worth noting that in the first half of 2024, Prodware sold the 'Prodware Innovation Design' business, which involved the distribution, integration, and support of computer-aided design (CAD) software (primarily in the fields of architecture, engineering, and construction), as well as its Private Cloud and telecommunications activities in France and Belgium.

As a result of these divestitures and the refocusing of its activities, the Group recorded an exceptional impairment on IT developments, which was accounted for in the net result of the divested activities.

This change in scale, with a clear predominance of the Group's international activities, has been accompanied by an adaptation of the Group's business model, centered around three key brands: Prodware, WESTPOLE, and Protinus

Prodware's activities are now focused on Business Applications and associated fields (Data/AI/BI, Public Cloud, IT Security services...), while the activities of WESTPOLE and Protinus are concentrated on Public Services, Enterprises, and International Organizations. The Business Applications segment contributes 29.2% to the total revenue for fiscal year 2024, while the Public Services, Enterprises, and International Organizations segment accounts for 70.8% of total revenue.

International activities now account for 90.0% of the Group's revenue for the fiscal year, compared to 78.8% in 2023.

The operational results reflect this transformation, with an 8.6% increase in EBITDA (€77.2m) and a 17.8% growth in Operating Profit (€56.8M).

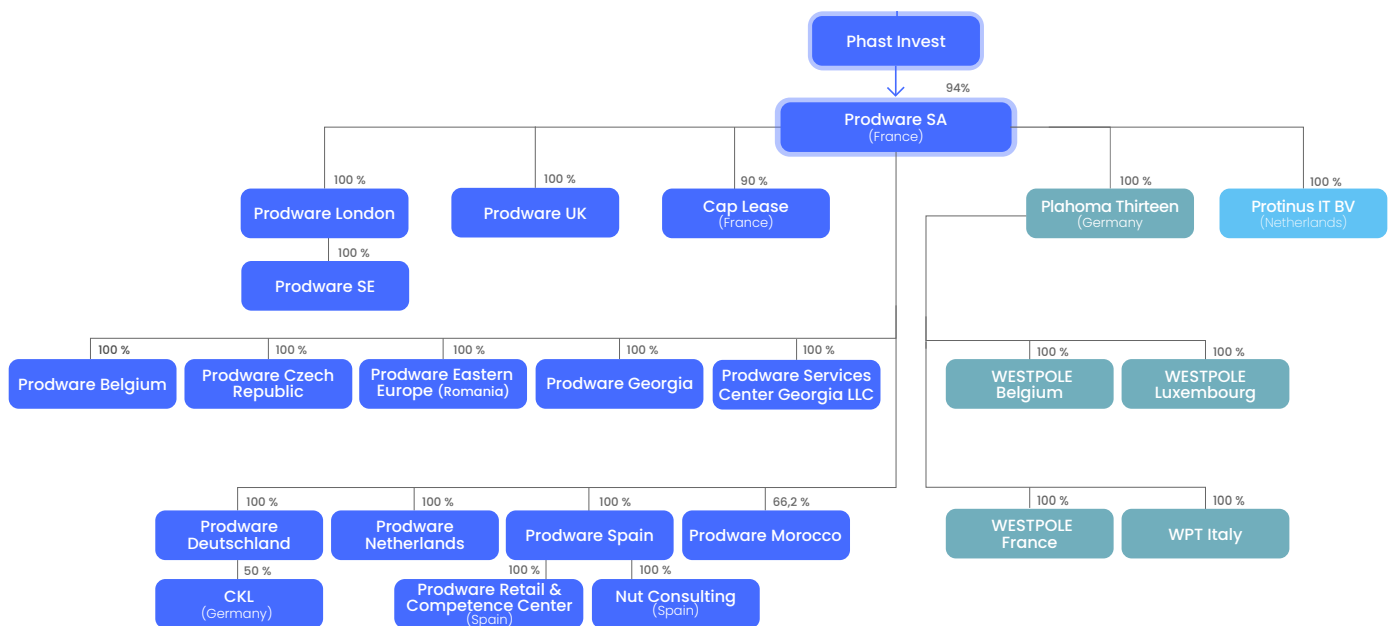
The Financial Result (-€26.8m) reflects the increase in debt following the acquisitions made in 2023 and the financing arrangements in 2024. It should be noted that Prodware SA secured a €50m revolving credit facility in February 2024, aimed at consolidating its existing short-term lines and refinancing €33m with historical lenders. An amendment to this contract was signed in December 2024 for an additional €10m, which was also used to refinance existing lines with lenders, amounting to €7.0m.

The net result attributable to the Group stands at €22.2m, compared to a deficit of €23.7m last year.

02 Overview

2.1 SCOPE

2.1.1. Org. Chart



2.1.2. Changes in Scope

In comparison to the previous year, it is important to highlight the closure of Prodware Luxembourg. Additionally, Prodware Eastern Europe (Romania) has ceased its operations.

2.2 ACTIVITIES OF THE GROUP: 3 BRANDS

The Group now guides its clients in their growth strategy through its three divisions or brands, united under the commercial brand «Phast.»

› Prodware « Business Applications »

The Prodware division represents the historical backbone of the Group, encompassing the French entity Prodware SA, which is publicly listed on Euronext Growth, along with its subsidiaries.

Prodware stands as a trusted partner for small and medium-sized enterprises (SMEs), mid-market companies (ETIs), and subsidiaries of large corporations, supporting them in their digital transformation projects both locally and globally.

With a strong focus on business applications—such as ERP, CRM, and payroll solutions—Prodware helps organizations unlock new services or business models, boost the agility and efficiency of their operations, enhance their ability to manage activities, foster seamless collaboration with partners, and leverage cutting-edge technologies like Artificial Intelligence and digitalization.

Alongside its «Business Apps» expertise, Prodware provides a range of complementary services, including data management, artificial intelligence, collaborative solutions, software development, and robust infrastructure and cybersecurity offerings.

Prodware takes a holistic approach to IT, providing a full spectrum of services, including consulting, implementation, managed services, and software development.

Key technology partners in the «Business Apps» segment include Microsoft, with its Dynamics suite, and Sage.

At the end of the 2024 fiscal year, Prodware's workforce stands at 1 164 employees, contributing €195 025 million to the group's consolidated revenue.

› **WESTPOLE**

WESTPOLE serves as the IT partner for major private and public sector clients, along with international organizations, mainly in Belgium and Luxembourg, as well as in France and Italy. The company became part of Prodware SA following its acquisition in March 2023.

In response to client requests and tenders, WESTPOLE provides comprehensive IT solutions covering a wide range of needs, including hardware (storage, networking, etc.), software (virtualization, collaborative platforms, cybersecurity, and cyber resilience), as well as cutting-edge technologies such as hybrid infrastructure, modern applications, hyper-converged systems, and artificial intelligence.

As part of its services, WESTPOLE offers tailored solutions to assist with integration choices, managed services, cybersecurity, sourcing and staffing, recruitment support, and transformation assistance. Additionally, it provides a wide range of services focused on IT certifications and compliance.

At the end of fiscal year 2024, the company employed 177 staff members and generated €51.8m in consolidated revenue.

› **Protinus**

Protinus is a leading IT services provider in the Netherlands, serving large public institutions, international organizations, and major corporations with over 5,000 workstations. The company was acquired by Prodware SA in October 2023.

The company primarily operates through multi-year tender processes initiated by public and private sector organizations to meet their needs in software, hardware, and professional services such as data management, hosting, and application maintenance..

Protinus delivers value through a robust ecosystem of trusted software vendors, hardware suppliers, and niche service providers, enabling it to design, deploy, and manage comprehensive IT solutions tailored to complex client environments. The company also brings strong legal and contractual expertise, frequently serving as the single point of contact for large-scale public and private sector contracts, coordinating all necessary partners and subcontractors on behalf of the client.

Its portfolio includes prestigious clients such as the cities of Rotterdam and Amsterdam, as well as the Ministry of Defense.

By the end of fiscal year 2024, Protinus had a team of 78 employees and generated €421.9m in total revenue.

2.3 PERFORMANCE OF SUBSIDIARIES

In Euros	Holding method	Ownership share	Gross book value	Net book value	Share capital	Equity	Net income	Net revenue
Subsidiaries held at 50% or more, either directly or indirectly								
Prodware Belgium	Directly	100.00%	5 955 013	4 802 214	3 000 000	(687 292)	(502 974)	4 456 200
Prodware Deutschland	Directly	100.00%	16 911 113	16 911 113	51 150	10 173 696	2 813 528	28 934 032
CKL Software (Deutschland)	Indirectly	50.00%	-	-	100 000	1 173 652	663 863	2 349 550
Cap Lease (France)	Directly	90.00%	332 779	332 779	40 000	554 181	(1 644 829)	1 889 608
Prodware Morocco	Directly	66.20%	44 337	44 337	50 516	22 923	129 994	2 484 821
Prodware Netherlands BV	Directly	100.00%	22 164 785	18 506 785	878 000	1 645 779	(1 106 832)	14 920 943
Prodware East Europe (Roumanie)	Directly	100.00%	1 000	1 000	807	(46 922)	-	-
Prodware Spain	Directly	100.00%	4 500 000	4 500 000	152 010	14 395 992	2 603 536	51 945 863
Nut Consulting	Indirectly	100.00%	-	-	34 000	184 264	34 421	1 241 213
Retail Competence Center (Spain)	Indirectly	100.00%	-	-	250 000	316 871	(25 916)	96 300
Prodware London limited (UK)	Directly	100.00%	5 569 479	5 569 479	5 609 783	11 525 603	(35 218)	14 766 896
Prodware SE (UK)	Indirectly	100.00%	-	-	111	(9 255 358)	7 392 337	33 062 938
Prodware UK Limited	Directly	100.00%	4 966 373	2 136 177	3 040 181	(54 257)	6 252	2 034 932
Plahoma 13	Directly	100.00%	4 425 000	4 425 000	3 550 000	4 108 030	(42 929)	-
WESTPOLE Belgium	Indirectly	100.00%	-	-	10 459 374	(1 012 514)	(44 000)	46 909 090
WESTPOLE Luxembourg	Indirectly	100.00%	-	-	1 731 014	414 530	153 858	7 559 603
WESTPOLE France	Indirectly	100.00%	-	-	37 000	269 178	104 696	1 763 583
WESTPOLE Italy	Indirectly	100.00%	-	-	10 000	225 570	21 206	1 372 128
Protinus	Directly	100.00%	94 700 000	94 700 000	18 000	24 186 079	6 473 523	421 930 211
Prodware Tchequie	Directly	100.00%	-	-	7 299	498 024	130 049	3 641 301
Prodware Georgie	Directly	100.00%	-	-	-	1 277 261	26 595	846 523
Prodware Services Center Georgie	Directly	100.00%	-	-	-	409 178	406 238	2 023 079
Subsidiaries held at less than 50%								
N/A								

Consolidated Financial Statements

3.1 REVENUE («CA»)

In 2024, Prodware recorded a revenue of €668.7 million, up from €380.6 million, reflecting a strong growth of 75.7% in gross terms.

This notable increase is largely attributed to the full-year consolidation of revenues from the companies acquired in 2023, including Protinus, WESTPOLE, and Nut Consulting.

On a like-for-like basis, after adjusting for the revenue from acquired and divested activities in both 2023 and 2024, revenue decreased slightly by 2.0%, totaling €193.8m compared to €197.8m.

By operational segments, revenue is broken down as follows:

- › the Business Application segment stands at €195.0 million, showing a decrease of 1.48% compared to 2023, and accounts for 29.2% of total revenue.
- › the Public Services, Enterprises, and International Organizations segment reaches €473.7m, reflecting a growth of 159.4%, and includes the full-year revenue of WESTPOLE and Protinus.

As a result, on a geographical level, international revenue in 2024 amounts to €601.8m, representing 90.0% of total revenue.

3.2 INCOME STATEMENT

The key aggregates of the consolidated income statement are summarized in the table below:

IFRS Standards in K€	12/31/2024	12/31/2023
Consolidated revenue	668 734	380 566
EBITDA	77 238	71 104
<i>As a % of revenue</i>	<i>11.5%</i>	<i>18.7%</i>
Recurring Operating Income (ROI)	56 557	49 128
<i>As a % of revenue</i>	<i>8.5%</i>	<i>12.9%</i>
Operating Income	56 804	48 203
<i>As a % of revenue</i>	<i>8.5%</i>	<i>12.7%</i>
Financial Result	-26 789	-19 949
<i>As a % of revenue</i>	<i>-4.0%</i>	<i>-5.2%</i>
Income Tax Expense	290	-52 168
Net Income from Discontinued Operations	-8 629	
Net Income Attributable to the Group	22 196	-23 710
<i>As a % of revenue</i>	<i>3.3%</i>	<i>-6.2%</i>

It can be seen from this table that the main operational aggregates have shown a significant increase:

- › EBITDA shows an increase of 8.6%, reaching €77,238k, with the percentage relative to revenue decreasing to 11.5%, reflecting the cost structure of the WESTPOLE and Protinus entities in a full year
- › The Operating Income (EBIT) shows an increase of 15.1%, reaching €56 557k, and represents 8.5% of revenue
- › The financial result deteriorates to -€26 789k due to the increased debt balance from the acquisitions made and the sustained high interest rates
- › The net result from divested activities stands at -€8 629k
- › The Group's Net Income amounts to €22 196k, compared to a deficit of €23 710k in 2023, which included a non-recurring charge related to an agreement with the tax authorities.
- › It is to be noted that without this non-recurring charge, the Group's net income for 2023 would have been €21 718k, a figure comparable to that of 2024.

3.3 BALANCE SHEET AND FINANCIAL STRUCTURE

Assets (in K€)	12/31/2024	12/31/2023	Liabilities (in K€)	12/31/2024	12/31/2023
Goodwill	121 295	122 995	Shareholders' equity (Group's share)	98 956	76 743
Fixed assets and investments	239 777	221 041	Minority Interests	30	194
Deferred tax assets	4 516	2 308	Deferred tax liabilities	316	
Other current assets	161 054	149 851	Non-current liabilities	301 137	247 583
Cash & cash equivalents	97 117	93 591	Current liabilities	223 320	265 266
Total	623 759	589 786	Total	623 759	589 786

The above table shows that:

- › the change in Group's Permanent Equity of €22 213k is primarily due to the allocation of the 2024 fiscal year's profit.
- › the amount of debt stands at €321 590k, compared to €281 391k as of December 31, 2023; this amount includes the IFRS lease liabilities.
- › the net debt, after considering cash, amounts to €224 474k, compared to €187 801k in 2023. Net debt thus represents 2.91 times the Group's consolidated EBITDA (2.64 times in 2023)

3.4 SIMPLIFIED CASH FLOW

IFRS STANDARDS - DATA in K€	12/31/2024	12/31/2023
Self-financing capacity before interest expense and taxes	105 772	62 961
Taxes paid	-19 761	-25 045
Change in working capital	-20 244	46 605
Net cash flow generated by operations	65 767	84 521
Acquisitions of fixed assets	-66 344	-37 525
Disposals/reductions of fixed assets	445	6
Impact of perimeter changes		-84 024
Net change in short-term investments and other	7	-
Net cash flow from investing activities	-65 892	-121 542
Issuances less repayments of borrowings	43 260	85 563
Cost of financial debt	-24 313	-14 015
Increase/reduction in capital		
Net disposals/acquisitions of treasury shares		
Net cash flow from financing activities	18 947	71 548
Net foreign exchange variation on cash	2	-7
Change in Cash Flow	18 824	34 520

04 Research and Development

For the 2024 fiscal year, Prodware SA recognized a current operating income of €4 349k from the Research Tax Credit (CIR), compared to €4 662k in 2023.

05 Annual Financial Statements of Prodware SA

5.1 SIMPLIFIED INCOME STATEMENT

Data in K€	12/31/2024	12/31/2023
Revenue	96 760	110 390
Other operating income	11 008	5 619
Operating income	24 032	19 177
Pre-tax profit	12 202	12 416
Exceptional income	-13 846	1 068
Income tax (+: expense / -: income)	-3 845	42 563
Net income	2 201	-29 078

5.2 SIMPLIFIED BALANCE SHEET

Assets (net value in K€)	12/31/2024	12/31/2023	Liabilities(in K€)	12/31/2024	12/31/2023
Intangible and Tangible Assets	79 053	42 016	Shareholders' Equity	72 938	70 579
Financial Assets	308 415	329 255	Provisions for Risks	686	547
Inventories			Financial Debts	313 478	275 075
Other Receivables	24 860	24 433	Other Debts	35 159	35 086
Cash and Cash Equivalents	8 239	11 795	Other Liabilities	1 438	29 535
Prepaid Expenses	5 196	6 700	Other Liabilities	2 064	3 377
Total	425 763	414 199	Total	425 763	414 199

5.3 ALLOCATION OF NET INCOME

At the upcoming General Assembly, it will be proposed to allocate the full net income for the year, amounting to €2 201k, to the 'Retained Earnings' account.

In accordance with Article 243 bis of the General Tax Code, it is noted that no dividends have been distributed in the past three fiscal years.

06 Post-Closing Events

No events warrant reporting.

07 Risk Factors

7.1. OPERATIONAL RISKS

7.1.1. External Growth

Description of the Risk

Prodware regularly acquires companies or business assets as part of its growth strategy

These acquisitions may not generate the expected return on investment.

Major Potential Impacts

- › Integration process longer and more costly than anticipated
- › Commercial and organizational synergy targets not achieved
- › Loss of key personnel and/or important clients and suppliers
- › Financial costs incurred not offset by the profitability of the acquisitions
- › Undermining of the Group's financial and capital foundation
- › Impairment of these investments
- › Reputational Impact.

Measures Implemented by the Group

- › A steering committee is established immediately after the completion of an acquisition to facilitate and expedite the integration of the new entity and synergies between the Group's entities
- › Tighter financial oversight of the new entity.

Risk assessment by the Group

The Group has extensive experience in external growth processes and has already navigated the challenges inherent to such operations, including internationally.

As a result, the Group remains confident in managing its acquisition projects, though it acknowledges the possibility of unforeseen difficulties that could have potential negative impacts on its financial situation.

7.1.2. Software Vendor Policy

Description of the Risk

The Group has established strategic partnerships over many years with various software vendors, including Microsoft and Sage.

A shift in strategy by these vendors towards Prodware could impact the Group's performance.

Major Potential Impacts

- › Market share loss
- › Impairment of assets.

Measures Implemented by the Group

The Group has established a strong and strategic partnership with key players, especially Microsoft. As a member of the Inner Circle, Prodware guarantees its clients access to top-tier service and the latest Microsoft technologies.

Risk Assessment

The risk of a strategic shift by these software vendors toward Prodware is deemed to be minimal, though it cannot be completely ruled out.

7.1.3. Customer Satisfaction

Description of the Risk

The Group is increasingly involved in complex national and international IT projects that have a direct impact on its clients' core business.

Given the strategic importance and financial stakes of these projects, they may pose significant risks for both Prodware and its clients.

Major Potential Impacts

- › Insufficient profitability or even financial losses on certain projects
- › Client dissatisfaction
- › Legal disputes
- › Reputational Impact

Measures Implemented by the Group

- › Depending on the country and contract value, a commitment committee validates the project before kickoff, in coordination with sales, delivery, and other relevant teams
- › Non-standard contracts are reviewed and approved by the Legal Department
- › Profitability is monitored throughout the project lifecycle
- › Lessons learned are gathered following the completion of major contracts.

Risk Assessment

The measures implemented in recent years across the Group's entities are intended to reduce the financial risks associated with budget overruns.

However, the possibility of claims involving substantial damages cannot be entirely ruled out.

It is worth noting, though, that aside from disputes arising in the normal course of business, the Group has so far successfully managed these risks.

7.1.4. Decline in the SaaS and Maintenance Revenue Base

Description of the Risk

The Group increasingly relies on SaaS-based licensing, offering multi-year contracts (typically three years) with monthly payments, which provide predictable, recurring revenue. These contracts offer clients flexibility to adjust the scope of software or number of licenses within defined limits.

However, a significant non-renewal or downsizing of these agreements — driven by competitive alternatives or economic pressure — could materially impact the Group's revenue.

Major Potential Impacts

- › Loss of recurring revenue
- › Deterioration of the Group's financial resilience.

Measures Implemented by the Group

The Group closely monitors the positioning of its offering in a market that increasingly favors this sales model and remains committed to ensuring customer satisfaction.

Risk Assessment

The risk of a significant loss of revenue therefore appears to be low at this stage.

7.1.5. Cyber Risks

Description of the Risk

Cyberattacks are becoming increasingly frequent and sophisticated, affecting organizations of all sizes with potentially severe financial consequences. Emerging threats include AI-enhanced ransomware, coordinated actions by cybercriminal syndicates, and vulnerabilities targeting critical public digital infrastructure.

Major Potential Impacts

- › Breach of the Group's own data security and that of client-hosted data
- › Loss of data
- › Disruption or paralysis of IT systems (internally and for clients), leading to operational downtime and associated losses
- › Ransom payments demanded by attackers
- › High remediation and data recovery costs
- › Reputational Impact.

Measures Implemented by the Group

The Group's IT Services Department has implemented cybersecurity policies and tools that are aligned with the level of cyber risk, including:

- › a structured plan for regular security audits and vulnerability tests conducted by independent external firms
- › an annually tested business continuity and disaster recovery plan
- › a big data and machine learning-based solution enabling proactive event log analysis and threat detection
- › automated versioning of office data to mitigate risks associated with cryptolockers
- › deployment of multi-factor authentication solutions
- › robust backup procedures for business operations and communication networks, including fallback systems hosted in separate data centers to ensure continuity in case of cyberattacks or technical failures
- › the implementation of an External Attack Surface Management (EASM) solution, offering 24/7 visibility over the Group's exposure to external threats .

In 2024, the Company continued to implement its cybersecurity awareness and training program across all staff. Regular phishing simulation campaigns targeting all employees are conducted to reinforce vigilance and preparedness.

In the event of a critical attack affecting its clients, Prodware is able to rapidly deploy a crisis response unit composed of specialized experts. This task force is responsible for containing and neutralizing the threat, as well as coordinating the appropriate data recovery and remediation procedures.

The Group also maintains a dedicated cyber risk insurance policy, ensuring financial coverage in the event of a major incident.

Risk Assessment

To date, the Group has successfully thwarted all attempted intrusions into its information systems and has actively supported its clients in the event of cyberattacks.

In 2025, cyber risks are expected to remain at elevated levels. Incidents such as data breaches and ransomware attacks continue to rank among the most pressing concerns for businesses worldwide. As such, the overall level of cyber risk remains high — both for the Group and for nearly all organizations.

7.1.6. Risks Related to Artificial Intelligence

Description of the Risk

Artificial Intelligence (AI), especially generative AI, presents significant opportunities to enhance operational efficiency, such as automating repetitive tasks and enabling more personalized customer experiences through advanced data analysis. It also fosters innovation by accelerating the development of new products and services.

However, alongside these benefits, AI introduces several risks, particularly related to data security, the occurrence of “hallucinations” (where the AI generates incorrect or misleading responses), and challenges around governance and accountability.

Major Potential Impacts

- › Algorithmic biases that could lead to unfair or discriminatory decisions
- › Excessive reliance on AI systems, potentially causing disruptions in the event of failure
- › Security risks associated with the use of AI to amplify cyberattacks
- › Governance issues arising from non-compliance with current regulations (particularly the 2024 European AI Act) and/or best practices.

Measures Implemented by the Group

- › The Group has implemented a policy governing the use of AI tools, outlining the ethical principles to be followed and defining the appropriate stance to take both internally and in relation to clients.
- › A comprehensive ongoing training program has been rolled out for employees, focusing on both the opportunities and risks associated with AI.
- › The Group has also deployed Microsoft Copilot solutions, which offer a high level of reliability.
- › Additionally, Prodware has developed and integrated its own proprietary AI tools, Prodware AI Apps, tailored to meet the specific needs of the business and its clients, while ensuring enhanced security.

Risk Assessment

The Group acknowledges the substantial opportunities AI presents, yet remains cautious about the potential risks tied to its rapid advancement. In 2025, Prodware will continue to invest in AI technologies, while ensuring robust governance and security measures are in place, aligned with best practices, to effectively mitigate any associated risks.

7.1.7. Human Capital – Employer Brand

Description of the Risk

The Group's ability to meet client needs and provide the necessary expertise is largely dependent on the skilled resources it can offer. Inadequate management of human capital, particularly in the context of recruitment challenges for certain positions, could therefore jeopardize the Group's operations.

Major Potential Impacts

- › Challenges in attracting and retaining talent
- › Loss of key personnel
- › Loss of expertise
- › Delays in project delivery
- › Decreased client satisfaction and increased risk of legal action
- › Employee disputes or legal challenges
- › Reduced profitability
- › Reputational Impact

Measures Implemented by the Group

For several years, the Group has implemented an 'Employee-Centric' policy focused on ensuring the satisfaction and well-being of its employees.

Within the Group, every employee undergoes at least two annual performance reviews.

Further details about our human resources policies are outlined in the Non-Financial Performance Statement.

Risk Assessment

The initiatives taken to strengthen the employer brand have enabled the Group to achieve positive recruitment and turnover indicators, despite the generally tense conditions within the industry.

The annual satisfaction survey also helps the Group, as well as the country management teams, to assess any gaps between the implemented measures and employee perceptions, allowing for corrective actions when necessary.

As a result, the Group effectively manages this risk, even though challenges related to the recruitment of certain specialized roles are likely to persist in the coming years, potentially impacting the Group's profitability.

7.1.8. Innovation

Description of the Risk

The Group's leadership partially relies on its ability to guide businesses through their digital transformation journey with innovative solutions.

The Group has consistently invested in research projects to support these solutions. However, innovation is inherently tied to risk.

Major Potential Impacts

- › Failure to achieve research objectives
- › Development of solutions that do not meet market needs or timely demands
- › Decreased profitability
- › Reputational Impact

Measures Implemented by the Group

The Innovation & Business Solutions (IBS) division leverages the Group's expertise in new technologies, as well as new partners, to drive a dynamic commercial approach.

Today, the Group offers a diversified portfolio of 80 innovative solutions, allowing it to mitigate this risk and deploy qualified resources trained to meet the industry's requirements.

Risk Assessment

The Group is therefore confident in its ability to manage this risk, despite the inherent uncertainties of innovation.

7.1.9. Regulatory, Tax, and Social Risks

Description of the Risk

The increasing number of legislative texts applicable to the companies within the Group, as well as their frequent changes across diverse areas (taxation, social, GDPR, anti-corruption, CSR, etc.), can lead to situations where certain provisions are not fully adhered to by the Group or its stakeholders.

Failure to comply with these provisions may result in detrimental consequences for the Group.

Major Potential Impacts

- › Financial penalties
- › Termination or exclusion from certain contracts/markets
- › Reputational Impact

Measures Implemented by the Group

The Group maintains constant legal monitoring regarding the applicable provisions in the countries where it operates, to best anticipate regulatory changes.

Additionally, a «Compliance» team has been established to initiate and track, at the Group level, the necessary transformations related to significant regulatory changes (data security, CSR, etc.).

Risk Assessment

Given the legislative constraints outlined, the Group cannot rule out the possibility that corrections or sanctions may be imposed, with potentially damaging and immeasurable consequences.

7.1.10. Geopolitical and Macro-Economic Risks

Description of the Risk

As of the publication date of this report, numerous geopolitical and economic tensions could disrupt the current balance of global economic powers, including Europe.

The repercussions of armed conflicts in Ukraine, the Middle East, and around Taiwan continue to impact global stability.

Protectionist trade tensions, particularly initiated by the United States, as well as those related to the energy crisis, are among the major risks to consider.

Additionally, many Western countries are facing budgetary challenges, balancing the need for increased spending in areas such as defense and ecological transition, while also striving to reduce deficits.

Major Potential Impacts

- › Instability in financial markets and more stringent, costly financing conditions
- › Economic uncertainty and hesitancy slowing down economic development and innovation
- › Risks of recession
- › Inflationary risks: pressure on prices and wages
- › Ongoing energy crisis driving up production costs and reducing household purchasing power
- › ...

Risk Assessment

The Group closely manages the consequences arising from these events by adapting its organization and offerings within its various regions of operation.

In particular, it remains vigilant about the safety of its personnel and activities in Georgia.

So far, these events have had minimal impact on the Group's development strategy, but it cannot be ruled out that it may need to be (quickly) adjusted in response to major events that could have a significant impact on its activities and results.

7.2 FINANCIAL RISKS

7.2.1 Liquidity Risk

The Group's bank debt is entirely denominated in euros.

As part of its processes, Prodware regularly assesses its liquidity risk and considers itself capable of meeting its upcoming financial obligations.

7.2.2 Currency Risk

The Group generates a significant portion of its revenue in euros; therefore, its exposure to currency risk is limited.

7.2.3 Interest Rate Risk

The Group's bank debt is mostly indexed to the Euribor. As a result, the Group is exposed to interest rate risk, which has impacted the results for the financial year.

Outlook

The Group intends to continue rolling out its strategic plan and supporting its clients in their digital transformation journey through a comprehensive «One Stop Shop» offering, with a focus on a sector-based approach and strong coverage across Europe.

Depending on market opportunities, the Group also plans to pursue its expansion, including internationally.

Miscellaneous Information

PAYMENT TERMS – SUPPLIERS AND CUSTOMERS

Supplier Payment Terms	0 days (indicative only)	1 to 30 days	31 to 60 days	61 to 90 days	Over 91 days	Total
Breakdown of Customer Payment Delays						
Number of Invoices	931	220	112	109	319	1 691
Total Invoice Amount (€)	3 476 110	963 284	428 849	441 954	2 381 627	7 691 824
Percentage of the total purchase amount for the year	6.54%	1.81%	0.81%	0.83%	4.48%	14.47%

Délai de paiement clients	0 days (indicative only)	1 to 30 days	31 to 60 days	61 to 90 days	Over 91 days	Total
Breakdown of Customer Payment Delays						
Number of Invoices	1 582	497	208	152	846	3 285
Total Invoice Amount (€)	7 393 147	5 952 491	2 167 081	553 611	3 098 711	19 165 041
Percentage of Annual Revenue (incl. VAT)	6.69%	5.39%	1.96%	0.50%	2.80%	17.34%

9.2 NON-ESSENTIAL OR DISCRETIONARY EXPENSES

N/A

9.3 RESULTS OF THE LAST 5 FISCAL YEARS

Nature of Items	2020	2021	2022	2023	2024
Share capital					
Share capital	5 036 227	5 036 227	4 975 263	4 975 263	4 975 263
Number of existing ordinary shares	7 741 000	7 741 000	7 654 251	7 654 251	7 654 251
Number of existing priority dividend shares (without voting rights)	7 042	5 837	0	0	0
Maximum number of future shares to be created					
By conversion of bonds	0	0	0	0	0
By exercise of subscription warrants	1 969 300	1 969 300	1 969 300	1 969 300	1 953 300
By allocation of free shares	0	0	0	0	0
Operations and results for the fiscal year					
Turnover (excluding tax)	86 687 416	95 976 675	110 049 453	110 389 994	96 760 460
Result before taxes, employee participation and depreciation and provisions	16 043 763	7 334 032	17 789 329	21 500 163	43 533 962
Income tax	-4 937 405	-4 515 019	-4 451 945	42 562 767	-3 845 130
Employee participation due for the fiscal year	0	0	0	0	0
Result after taxes, employee participation, and depreciation and provisions	3 843 947	-75 780 039	7 227 774	-29 078 040	2 201 273
Distributed result	0	0	0	0	0
Earnings per share					
Result after taxes, employee participation, but before depreciation and provisions	2,71	1,53	2,91	-2,75	6,19
Result after taxes, employee participation, and after depreciation and provisions	0,50	-9,78	0,94	-3,80	0,29
Gross dividend distributed per share	0	0	0	0	0
Personnel					
Average number of employees during the fiscal year	438	407	417	395	382
Amount of the payroll for the fiscal year	21 476 237	21 740 587	23 499 640	24 191 403	23 034 198
Amount of sums paid for social benefits	5 983 974	10 279 039	12 489 907	10 622 403	10 018 353



Prodware Shares

10.1 GENERAL INFORMATION REGARDING PRODWARE SHARES

Prodware shares have been listed since 2006 on the Euronext Growth market of Euronext Paris under the ISIN code FR0010313486 or ALPRO.

Prodware shares are freely negotiable in accordance with the applicable legal and regulatory provisions.

At the shareholder's discretion, they may be registered either in pure registered form with the company or in administered registered form with an authorized financial intermediary, or still in bearer form.

There are 7 654 251 shares in circulation, each with a nominal value of €0.65.

The share capital therefore amounts to €4 975 263.15, unchanged from the previous financial year. At the close of the 2024 financial year, the Prodware share price was €9.75, compared to €8.75 on December 31, 2023.

The average daily volume of shares traded in 2024 was 590 shares, roughly equivalent to 2023 and significantly down since the completion of the Public Tender Offer in early 2022.

The company's LEI number is 9695005LHRU1IBDMSE79.

10.2 VOTING RIGHTS

Shares held for more than two years in registered form benefit from double voting rights. The shares with double voting rights amounted to 959 579 as of December 31, 2024.

The theoretical voting rights, calculated based on all shares with attached voting rights, amounted to 8 613 830 at the end of the fiscal year.

10.3 SHAREHOLDER STRUCTURE

The table below summarizes, to the best of the Company's knowledge, the breakdown of the capital and voting rights of the Company as of December 31, 2024.

Shareholders	Shares	% of capital	Voting Rights	% of Voting Rights
Phast Invest SAS	7 191 667	93.96%	8 108 281	94.13%
Other shareholders in registered form	43 098	0.56%	86 063	1.00%
Public	419 486	5.48%	419 486	4.87%
TOTAL	7 654 251	100.00%	8 613 830	100.00%

It should be noted that the employee participation in the Company's registered shareholder register as of December 31, 2024, is extremely minimal, as the majority of employees contributed their shares during the Public Tender Offer completed in 2022.

The company does not hold any shares in treasury.

10.4 THRESHOLD CROSSING

In accordance with Article 12 of the Company's bylaws, any shareholder who crosses, directly or indirectly, at least 2.5% of the capital and/or voting rights must inform the Company by registered mail. This notification must be repeated for each additional fraction of 2.5% of the capital, whether upwards or downwards; the penalty for non-compliance is the loss of voting rights.

In 2024, the Company did not receive any notification regarding a threshold crossing.

10.5 SHARE BUYBACK PROGRAM

The Annual General Meeting of Shareholders held on June 17, 2024, under its 5th resolution, granted a new authorization to the Board of Directors to repurchase shares of the Company, following the same terms as the 2023 meeting. This authorization allows for the repurchase of up to 10% of the share capital, with a cap of €5 000 000.

The authorization is valid for 18 months.

Since the Board of Directors did not exercise this authorization, no repurchase transactions were carried out between January 1 and December 31, 2024, under the buyback program.

A new authorization will be presented at the next Annual General Meeting, providing the Board with the flexibility to exercise this option if necessary.

10.6 TOTAL DILUTED CAPITAL

The various warrants for subscription of new or existing shares («BSAANE») outstanding as of December 31, 2024, are detailed below.

Issuance Date	Nature of Securities	Maximum Number of Potential New Shares	Exercise Price (including the price of the warrant)	Maximum Expiration Date
March 2016	BSAANE	536 000	8.10 €	March 2026
April 2017	BSAANE	510 000	8.10 €	April 2027
June 2017	BSAANE	560 000	8.32 €	June 2027
October 2018	BSAANE	347 300	13.19 €	October 2028
Total		1 953 300		



Corporate Governance

11.1 BOARD OF DIRECTORS

11.1.1 Composition of the Board of Directors

The Board of Directors consists of 6 members, including 2 women. One of the directors is independent, according to the definition outlined in the Middlednext Code.

Members	Positions within Prodware SA	End of Mandate	Positions held within the Group in 2024	Positions held outside the Group in 2024
Philippe Bouaziz	Chairman of the Board	GM 2026	Member of the Supervisory Board of: <ul style="list-style-type: none"> › Prodware Deutschland AG 	<ul style="list-style-type: none"> › President of Bouaziz Partners SAS › President of Bouaziz Partners Ltd › Member of the Board of Deel Inc › President of Sarona › Director GeekTime › Manager of B&B
Alain Conrard	Chief Executive Officer (CEO) and Board Member	GM 2025	Administrator / Director of: <ul style="list-style-type: none"> › Phast Invest › Prodware Belgium › Prodware Spain › Prodware UK Limited › Prodware Retail & Competence Center (Spain) › WESTPOLE Belgium Representative of Prodware SA within: <ul style="list-style-type: none"> › Prodware Netherlands › Prodware UK Member of the Supervisory Board of: <ul style="list-style-type: none"> › Prodware Deutschland AG 	<ul style="list-style-type: none"> › President of the Digital Commission of the 'Mouvement des ETI (METI)' › President of OKKOD (11/2024)
Stéphane Conrard	Deputy Chief Executive Officer (CEO) and Board Member	GM 2025	Président : <ul style="list-style-type: none"> › Phast Invest SAS › WESTPOLE France Administrator / Director : <ul style="list-style-type: none"> › Phast Invest SAS › Prodware Belgium › Prodware London › Prodware SE › Prodware Spain › WESTPOLE Belgium › WTP Italy Member of the Supervisory Board of: <ul style="list-style-type: none"> › Prodware Deutschland AG Manager of : <ul style="list-style-type: none"> › Prodware East Europe (Romania) › Cap Lease Representative of Prodware London within Prodware Luxembourg (until its dissolution)	<ul style="list-style-type: none"> › Manager of S&AUDIT › Manager of S&Audit Expertise Comptable
Viviane Neiter	Independent Director	GM 2025		<ul style="list-style-type: none"> › Director of: - PAT (Plant Advanced Technologies (since 06/15) - SPIR Communication (until 28/02/2022) - I.CERAM (up until Dec. 6, 2024) › President of Glanbia Performance Nutrition France
Léna Conrard	Board Member	GM 2025	Innovation Project Manager & Responsable Marketing	President of CXP Conseils (11/2024)
Jean-Gérard Bouaziz	Board Member	GM 2026		Independent Board member

11.1.2 Work of the Board

The board met 5 times during the fiscal year, with a 100% participation rate.

It notably deliberated on the financing operations for the year, as well as the closing of the annual and semi-annual accounts.

11.2 COMPENSATION OF SENIOR EXECUTIVES AND DIRECTORS

	12/31/2024	12/31/2023
Number of individuals impacted	4	4
Total gross compensation	967 129	1 144 071
Total gross remuneration	967 129	1 144 071

11.3 AMOUNTS PAID TO DIRECTORS (ATTENDANCE FEES)

No attendance fees were paid to the members of the Board of Directors for their service during the fiscal year 2024.

11.4 EXPIRATION OF DIRECTORS' TERMS OF OFFICE

Four directorships will expire at the next General Meeting.

These are the mandates of:

- › Mr. Alain Conrard,
- › Mr. Stéphane Conrard,
- › Ms. Léna Conrard,
- › Mrs. Viviane Neiter.

We recommend renewing the directorships of these board members for an additional three-year term, set to conclude at the General Shareholders' Meeting that will vote on the financial statements for the year ending December 31, 2027.

11.5 EXPIRY OF THE TERM OF OFFICE OF A STATUTORY AUDITOR

With the term of Excelia Audit reaching its conclusion, we recommend renewing its appointment for a further six-year period, extending until the Annual General Meeting that will approve the financial statements for the fiscal year ending 2030.

11.6 REGULATED AGREEMENTS

11.6.1 New Agreement

N/A

11.6.2 Previously Approved Agreement

The agreement with SCI B&B has continued, with the terms outlined in the special report from our statutory auditors.

Additionally, there have been no agreements, either directly or through an intermediary, between a company controlled by Prodware and any of its corporate officers or shareholders holding more than 10% of the voting rights (pursuant to Article L 225-37-4 of the French Commercial Code).

11.7 TABLE OF DELEGATIONS

DATE OF GM	AUTHORIZATIONS AND DELEGATIONS OF AUTHORITY DURING THE 2024 FINANCIAL YEAR	DURATION OF DELEGATION	EXPIRATION DATE OF THE DELEGATION	AUTHORIZED CAPITAL INCREASE AMOUNT	AMOUNT UTILIZED IN 2024	COMMENTS
June 17, 2024 (5th resolution)	Authorization for the Board of Directors to have the Company repurchase its own shares under the provisions of Article L.22-10-62 of the French Commercial Code.	18 months	Dec. 16, 2025	10% of capital	0	Renewal of the authorization from 06/26/2023 (7th resolution), not yet utilized.
June 17, 2024 (6th resolution)	Authorization for the Board to reduce share capital through the cancellation of repurchased shares.	24 months	June 16, 2026	10% of capital	0	Renewal of the authorization from 06/22/2022 (10th resolution), not utilized.
June 17, 2024 (7th resolution)	Delegation of authority to proceed with the issuance of ordinary shares and/or any securities giving access to capital and/or debt securities, with the waiver of shareholders' preferential subscription rights in favor of a specific category of persons (qualified investors who regularly invest in listed companies).	18 months	Dec. 16, 2025	4m€ (40 m€ SGAC)***	0	Renewal of the delegation of authority from 06/26/2023 (13th resolution), not utilized.
June 17, 2024 (8th resolution)	Delegation of authority to carry out the issuance of ordinary shares and/or any securities giving access to capital and/or debt securities, with the waiver of shareholders' preferential subscription rights in favor of a category of persons (strategic transactions).	18 months	Dec. 16, 2025	4m€ (40 m€ SGAC)***	0	Renewal of the delegation of authority from 06/26/2023 (14th resolution), not utilized.
June 17, 2024 (9th resolution)	Delegation of authority to increase the share capital through the issuance of ordinary shares and/or securities giving access to capital, with the waiver of shareholders' preferential subscription rights in favor of members of an employee savings plan.	26 months	Aug. 16, 2026	150 000 €	0	Renewal of the delegation of authority from 06/26/2023 (15th resolution), not utilized.
June 26, 2023 (8th to 12th resolutions)	Delegation of authority to increase the share capital through the issuance of ordinary shares and/or securities giving access to ordinary shares, with or without preservation of shareholders' preferential subscription rights, including through private placement.	26 months	Aug. 25, 2025	4m€ */ (40 m€ **SGAC)****	0	Renewal of the delegation from 06/10/2021.

* Maximum nominal amount of capital increases: €4,000,000 (a cumulative amount for the 8th to 12th extraordinary resolutions of the General Meeting of 26/06/2023), it being specified that this nominal amount may be increased, where applicable, by the nominal amount of the Company's ordinary shares to be issued in connection with adjustments made to protect the rights of holders of securities giving access to ordinary shares.

** Maximum nominal amount of debt securities: €40,000,000 (a cumulative amount for the 8th to 12th extraordinary resolutions of the General Meeting of 26/06/2023).

*** Securities Giving Access to Capital (VMDAC – Valeurs Mobilières Donnant Accès au Capital)

The background of the slide is a dark green color with several bright green, glowing, curved lines that sweep across the frame from the top left towards the bottom right, creating a sense of movement and organic growth.

Non-Financial Performance Statement

1 General Information

The Non-Financial Performance Statement of the Prodware Group (hereinafter «Prodware Group») is prepared in accordance with applicable regulations.

CSR is overseen by the Vice President of Security and Compliance.

Since 2009, the Prodware Group has adhered to the principles of the United Nations Global Compact, covering corporate social responsibility, sustainable development, environment, and social commitment.

Furthermore, the Prodware Group has decided to rely on the 17 United Nations Sustainable Development Goals (SDGs) to identify its key corporate social responsibility (CSR) issues and to track the performance of its policies, as detailed below.

2 Prodware's Business Model

The Prodware Group, comprising the commercial entities Prodware, WESTPOLE, and Protinus, is a trusted IT partner for private, public, and international organizations.

For these organizations, digital transformation is a powerful opportunity to boost productivity, enhance both customer (CX) and employee (UX) experiences, and streamline or digitize business processes. The Prodware Group's mission is to collaboratively explore these opportunities and implement them through its diverse expertise in Business Applications, Collaboration, Data, AI, Infrastructure, Cloud, Cybersecurity, and IT Distribution.

Our services are supported by leading technology partners in the industry, including software vendors such as Microsoft, Sage, Oracle, and IBM, as well as hardware manufacturers like Dell and Lenovo. We also collaborate with major Cloud service providers like Azure and AWS.

The Prodware Group delivers both horizontal and vertical solutions tailored to various sectors, including retail, services, manufacturing, finance, human resources, education, healthcare, and regional, national, and European public administration.

In all these areas, the Prodware Group offers its clients a comprehensive suite of services, including consulting, integration, technical support, hosting, software publishing, ongoing support, and managed services.

The Group's business model is as follows:

Digital Industry Trends

Digital transformation is both an opportunity and an imperative for growth, profitability, and long-term sustainability.



It enables companies to reinvent and optimize:

- › Customer and employee journeys/experiences,
- › Business processes (accelerating decision-making and production cycles),
- › Products and services (integrating innovative technologies),
- › Business models..



Through the mastery and adoption of innovative technologies such as:

- › Cloud solutions and hybrid infrastructure
- › The Internet of Things, Big Data, Artificial Intelligence
- › Modern business and collaboration solutions
- › Low-code/No-code development
- › Cybersecurity solutions

OUR ECOSYSTEM

Our employees

- › 1 400 talents across 12 countries

A solid group

- › +30 years' experience
- › Listed on the stock market since 2006
- › 3 brands to efficiently address specific market expectations

Innovation – our DNA

- › 101 in-house IP solutions proposes addressing specific industries and businesses
- › A majority of engineers make up our workforce

Our customers & Partners

- › 15 000 SMB customers, mid-sized, large accounts and public sector organizations
- › Long-standing partnerships with leading IT players

Our values

- › Adhérent Global Compact
- › Code éthique
- › Nos engagements sociétaux

OUR 360° VALUE PROPOSITION

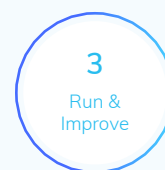
Support across the entire digital transformation journey



- › Strategic and Business Consulting
- › IT and Digital Transformation Strategy



- › IT Procurement
- › Expert services
- › Business applications
- › Software development & vendor
- › Innovation: AI, RAG, RPA, Bots, Low Code
- › Data: BI, Big Data, Predictions
- › Cybersecurity
- › Textbox 90, Zone de texte
- › Cloud & Smart infrastructure



- › Continuous Improvement and Optimization
- › Support, Managed Services, Technical Assistance, Local/Global, 24/7

GLOBAL PARTNER IN DIGITAL TRANSFORMATION



The needs of organizations and technologies are evolving rapidly, creating new challenges for our clients, their businesses, and their IT departments.



The Prodware Group is able to address all these challenges through its extensive catalog of solutions and AMOE (Assistance à Maîtrise d'Ouvrage Extérieure) and AMOA (Assistance à Maîtrise d'Ouvrage) services.

WE CREATE VALUE

Our customers:

- › Strong Revenue Recurrence: Over 50% of RevenueA
- › A highly diversified client portfolio: SMBs, mid-market, enterprise, public accounts, and international organizations across all industries and sectors.

Our value proposition:

- › An industrialized IT approach to efficiently manage the full range of needs for our SME clients
- › Expert or tailored solutions and services for mid-market clients, large private and public accounts, and international organizations
- › Recognized expertise in IT distribution to streamline IT procurement for large buyerse

Our key partners:

- › Member of Microsoft's Inner Circle (Prodware is one of the top 11 global partners)
- › Strategic partnerships with IBM, Dell, Lenovo
- › Sage Platinum Partner
- › ESRI partner

Our Approach to Human Capital:

- › Continuous adaptability to new methods and the needs of our employees

Our Financial Shareholders:

- › The Prodware Group is owned by its founders and executive managers
- › Historical financial partners

OUR AREAS OF DEVELOPMENT

With its offering covering the entire IT value chain, its strategic partnerships, diversified markets, and strong presence in Europe, the Prodware Group is well-positioned to pursue its growth path:

- › Strengthen and expand high-potential markets.
- › Improve internal efficiency and resilience to better serve our clients
- › Maintain our leadership in innovation to grow market share in emerging technologies (AI, IoT, Data, Low Code/No Code, Cloud, Cybersecurity, etc.)
- › Boost brand awareness and employer branding to continue attracting top clients and talent
- › Deepen our commitment to corporate citizenship and environmental responsibility
- › Optimize competitiveness across all business areas
- › Promote our image as a "great place to be" to enhance employee engagement and recruitment

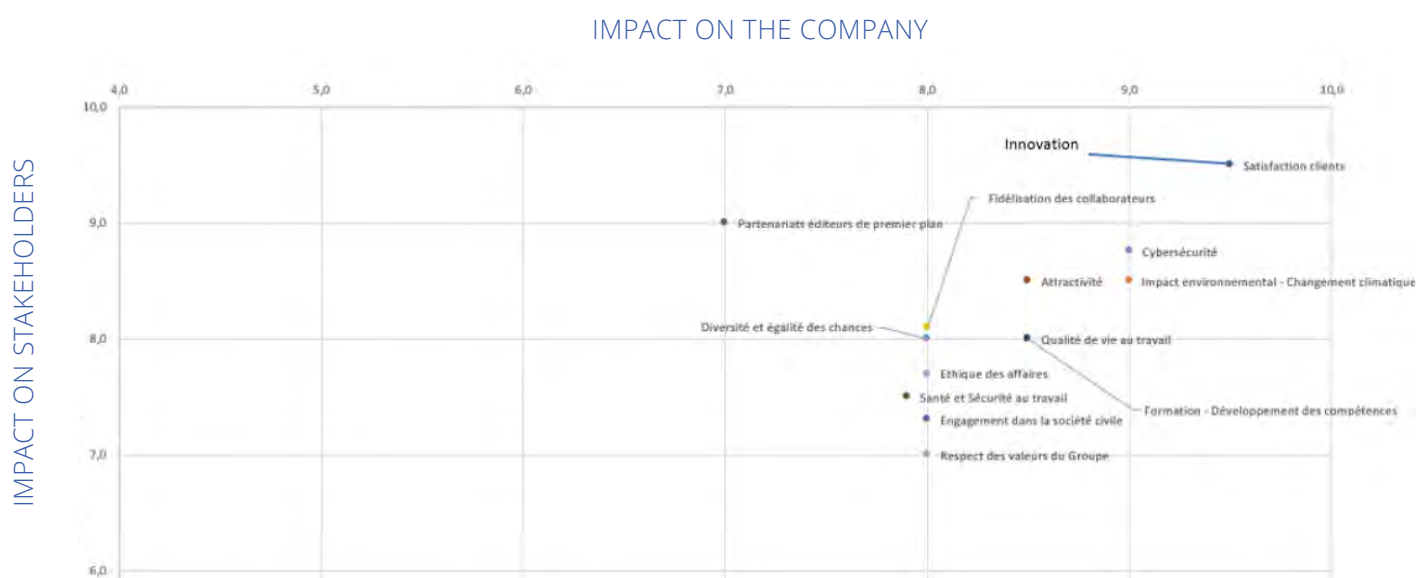
3 Prodware's Stakeholders

Prodware has mapped out its main strategic stakeholders, recognizing their essential role in supporting the Group's ongoing development. They can be outlined as follows:



4 Risks

The risks are summarized in the diagram below:



A detailed description of the risks can be found in Chapter 7 of the annex referenced above.

5 Prodware's CSR Objectives

The Group's objectives have been developed based on its business model, key challenges, and with reference to the following United Nations Sustainable Development Goals (SDGs):



6 Innovation, the DNA of the Group

6.1. AN INNOVATION STRATEGY

The Prodware Group's innovation strategy is managed by the innovation department within each of the Group's three brands.

This department develops innovative and efficient solutions tailored to the horizontal or sector-specific needs of clients, leveraging its expertise and the technological opportunities provided by its partners, including selected startups in collaboration with the 365xScaler incubator.

In addition to its traditional know-how in business applications, Prodware is committed to:

- › Software development, by continuing efforts in the development of add-ons and vertical solutions to complement the standard functionalities provided by our software partners and address the business challenges of our clients.
- › Data, by developing expertise to enable clients to collect, classify, consolidate, and ensure the reliability of their structured and unstructured data, which can then be leveraged through Business Intelligence or Artificial Intelligence solutions.
- › Artificial Intelligence, by promoting specialized personal assistants (e.g., office tools, sales, support, development), automating processes (Robotic Process Automation), and developing specific solutions around technologies such as LLM (Large Language Models), data processing predictions, and more.
- › Low-Code/No-Code, by training our clients in this new development concept or providing them with expert resources in this technology.

To better address the challenges of its mid-market, corporate, public sector, and international clients, the WESTPOLE brand invests in:

- › Hyperconverged systems and Cloud opportunities, to provide its clients with the benefits of hybrid infrastructure solutions: efficiency, scalability, continuity, financial rationalization, and more.
- › Observability, to provide the IT departments of large clients with tools for measuring and optimizing operational performance and financial rationalization of their information systems, leveraging technologies that incorporate artificial intelligence
- › Development of rental-based services, offering clients the best technologies through a simplified, managed approach, with pay-per-use models, for services such as storage or backup
- › Compliance services, to meet the growing demand from organizations for support on regulations and certifications related to IT security and CSR (Corporate Social Responsibility).

To enhance the customer experience (CX) across its consulting services and the distribution of software, hardware, and services, Protinus is committed to advancing its expertise and leveraging a multi-vendor marketplace. By harnessing the power of Artificial Intelligence, the brand optimizes data utilization, gains deeper insights into customer needs, and supports Bid Managers in refining, streamlining, and ensuring the accuracy and integrity of their proposals.

Finally, our brands focus on cybersecurity, both to enhance their own cyber resilience and to provide high-quality solutions and services to their clients

6.2. A STRATEGY THAT HAS EARNED RECOGNITION

Prodware's expertise and technical proficiency have once again been acknowledged through certifications from our key partners.

- › Microsoft Gold Partner et InnerCircle ;
- › Sage Partner Platinum ;
- › IBM : Gold Partner.
- › Lenovo : Platinum Partner.

7 Human Capital at the Heart of Prodware's Strategy

The Prodware Group supports its clients in creating value by combining its expertise with market opportunities in the IT sector. The success of this mission relies on its employees, who are the most valuable asset of the group. Human capital is therefore at the heart of the Group's strategy.

This strategy is implemented through ongoing, measurable actions with the following objectives:

Enhancing attractiveness through:

- › An HR policy focused on employees and a strong employer brand
- › A controlled recruitment and talent retention strategy

Talent development through:

- › A commitment to employee well-being
- › Ongoing employee training, aligned with the needs of the Group
- › Career development and mobility opportunities

Employee retention strategies including:

- › Compensation schemes focused on performance

7.1. HUMAN CAPITAL – KEY INDICATORS

7.1.1. Scope of the CSR Group

The 2024 Prodware Group reporting includes all entities of Prodware SA, except for the CapLease entity for HR data. The business functions have been grouped into three categories:

- › Commercial
- › Professional Services
- › General and Administration

The «Customer services» category from previous reports has been incorporated into the «Professional Services» category.

7.1.2. Scope of the Prodware Group

The scope of reporting for corporate social responsibility (CSR) has been expanded in 2024 to include:

- › Protinus IT BV in the Netherlands, acquired in October 2023, as well as Nut Consulting in Spain, acquired in December 2023.
- › Prodware Morocco and CKL Consulting in Germany.

For certain indicators, a like-for-like comparison is provided. This comparison is based on 2023 data, enriched with information from Protinus IT BV, Prodware Morocco, Nut Consulting, and CKL Consulting.

As a result, the CSR scope for 2024 covers 99.93% of the total employees of the Prodware Group, representing an increase of 6.93% compared to 2023.

Company	2024	2023 Like-for-Like Scope	2023 published
Prodware Group	1 412	1 400	1 300
Prodware	1 156	1 127	1 096
Protinus	72	69	-
WESTPOLE	184	204	204

7.1.3. Employee Headcount Calculation

In the following sections, the Prodware Group uses the average headcount as the «reference index» for preparing this non-financial performance declaration (DPEF). This average headcount, expressed as full-time equivalents (FTE), is calculated based on the time spent during the year and the percentage of working time.

The total average headcount for the group in 2024 is 1,412 people, compared to 1,400 people on a comparable scope in 2023 (1 300 FTEs published in 2023). The average headcount shows a slight increase on a comparable scope (+0.9) and a rise of +8.64% compared to the published scope in 2023.

7.1.4. Key Indicators

The following indicators summarize key data for the Prodware Group:

- › 96.8% of the Prodware Group's average workforce consists of permanent employees, i.e., those on indefinite-term contracts (or equivalent depending on the country). This figure has remained stable since 2023.
- › Prodware France (27.1%), Prodware Spain (25%), and Prodware Germany (12.6%) contribute most significantly to the total average workforce of the Prodware Group in 2024
- › 30.6% of the average workforce is female, which is almost identical to the previous year (30.7%).
- › 57.6% of the Prodware Group's average workforce is under 45 years old, showing a slight decrease of 1% compared to the published scope in 2023.
- › 55.9% of Prodware's workforce is under 45 years old, with 58.9% for WESTPOLE and 80.4% for Protinus.
- › 72.4% of full-time equivalents (FTEs) belong to the Professional Services category (down from 75% in the published scope of 2023).
- › The average age is 41 years, which remains constant compared to the previous year.

Further details on these indicators are provided in Annex 1 of the declaration. We will now elaborate on some key indicators.

7.1.5. Parity

The female workforce in the Prodware Group remains stable, as shown in the table below:

Prodware Group	2024	2023 Published	2022	2021
FTE Women	432	399	316	296
% FTE Women	30.6%	30.7%	30.0%	29.4%

It is worth noting that the gender diversity rate within Protinus is slightly higher, reaching 32% for 2024.

Gender Diversity Rate by Brand	2024	%
Prodware	354	30.6%
WESTPOLE	55	29.9%
Protinus	23	32.3%

The increase in the proportion of women within the Prodware Group must continue to accelerate in order to achieve the goal of 35% female representation in the workforce within the next four years.

7.1.6. Professional Categories

In 2024, the Prodware Group revised and standardized the job classification system across its countries and entities. This led to the reclassification of several roles under the «Professional Services» category to better align with the various job types within the Prodware Group. This updated classification system was then applied to adjust the data previously published in 2023.

Prodware Group	2024	2023 published	2022	2021
Commercial	14%	11%	11%	11%
G&A	13%	14%	16%	15%
Professional Services	72%	75%	73%	71%

The percentage of women remains stable compared to previous years, with a higher concentration in the G&A category.

% of women in each category/headcount of category	2024	2023	2022	2021
Commercial /Sales	33%	36%	41%	40%
G&A	56%	54%	42%	50%
Professional Services	25%	26%	26%	23%

7.1.7. Average Age

The average age within the Prodware Group remains stable (41.4 compared to 41.55 years in the published 2023 data).

Average Age	2024
Total Prodware Group	41.4
Prodware	41.8
WESTPOLE	41.7
Protinus	34.4

7.2. ATTRACTIVENESS OF THE GROUP

7.2.1. Employer Brand

Strengthening the employer brand is a strategic priority across all subsidiaries of the Prodware Group, including Prodware, WESTPOLE, and Protinus. At Prodware, the credo “The Place to Be and to Work With” is actively being brought to life as part of this initiative.

The brands actively share their digital and in-person initiatives—those of the Prodware Group as well as those driven by individual employees—across a variety of internal and external communication channels.

Our entities are also deeply engaged in their local communities through participation in associations, seminars, and events organized by both public and private partners. These actions contribute to positioning the Prodware Group as a leading player not only economically, but also socially.

To foster engagement, the Group leverages key social media platforms to connect with its communities—especially LinkedIn and Microsoft Viva Learning.

Furthermore, thanks to the ‘Content Factory’, the Prodware Group has significantly boosted its visibility through:

- › Opinion pieces and columns are regularly published across a wide range of media outlets—targeting diverse audiences, from technical and economic sectors to the general public.
- › The Group also gains visibility through interviews featured on television channels and in specialized publications such as BFM, Solutions Numériques, Channel News, and others.

In addition, a partnership has been established with selected entities through the Women in Dynamics initiative. This commitment aims to foster an inclusive work environment and promote equal opportunities for all.

7.2.2. Attracting the Best Talents

7.2.2.1. Hiring

In 2024, the Prodware Group made 292 new hires.

This represents a slight decrease compared to 2023, where the total number of hires was 309, as previously published.

Number of new hires	2024	2023 published
Total Prodware Group	292	309
Number of women hired	97	110
% of women hired	33%	36%

Hiring breakdown by Brand for 2024:

- › Prodware - 221 new hires (32% women).
- › WESTPOLE - 43 new hires (40% women).
- › Protinus - 28 new hires (32% women).

The Prodware entities with the highest hiring rates for 2024 are as follows:

- Spain, with 92 hires, 32% of whom are women.
 - Germany, with 53 hires, 28% of whom are women.
 - France, with 48 hires, 33% of whom are women.
-
- › The Prodware brand accounts for 76% of the Group's hires, a figure consistent with the previous year. Prodware Spain continues its strong momentum, representing 32% of the hires, followed by Prodware Germany (18%) and Prodware France (16%). WESTPOLE contributes 15% of the Group's hires, while Protinus accounts for 10%.
 - › 33% of the hires are women, reflecting a slight decrease compared to 2023 (35.6%). However, this figure remains higher than the rates recorded in 2022 and 2021, which were 32% and 28.3%, respectively.
 - › Hires remain predominantly concentrated in the «Professional Services» category, accounting for 71% of total hires. This represents a notable increase compared to 2023 (67%) and 56.6% within the 2022 CSR scope. The «Commercial» category follows with 20% of the hires, up from 12.9% in 2023.
 - › It is worth noting that the proportion of female hires in the «Professional Services» category stands at 30.4%, a traditionally male-dominated field.
 - › The high proportion of female hires in the G&A category (65.4%) highlights a polarization within this group. Efforts towards greater gender balance will be necessary moving forward.

7.2.2.2. Onboarding

New employees follow an onboarding program designed to help them understand the company. This program introduces the company's values, mission, and strategy.

Subsequently, a personalized learning program is created for each employee to assist them in adapting to their role and familiarizing themselves with the organization. To support this, training materials and activities are provided to help them acquire the skills and knowledge needed to excel in their respective roles.

7.2.3. Talent Skill Building

7.2.3.1. Knowledge Sharing

Each year, the Prodware Group conducts a comprehensive analysis of training needs, which serves as the foundation for developing tailored training plans for each country.

These plans specify the necessary training sessions for employees, outline the internal and external resources involved, and define the expected outcomes.

Alongside general training in areas such as soft skills, standards, and frameworks, particular focus is placed on the training and certifications required to uphold the partnership levels with our construction, software, and hosting partners. These training programs are also aligned with the results of the annual evaluation process, which helps identify, enhance, or validate the training needs of employees.

To foster internal knowledge sharing, a Knowledge Management System (Learning Management System) is utilized. This system, which is regularly updated, provides employees access to both technical ("hard skills") and non-technical ("soft skills") content. In 2024, this platform recorded 1,422 hours of training, reflecting an increase of 153 hours compared to 2023.

In total, the Group invested 22,160 training hours in 2024, compared to 19,914 hours in 2023 (21,702 hours for a comparable scope). Notably, 87% of these hours were dedicated to Prodware entities.

Overall, the total number of training hours increased by 2% in 2024, with WESTPOLE seeing a remarkable 54% rise and Protinus experiencing a 13% growth.

7.2.3.2. Talent Management

Career management for employees is governed by a structured process within the Prodware Group.

At a minimum, each employee undergoes an annual performance review, which allows for the identification of achievements, areas for improvement, and any desired or necessary training.

«Performance Reviews» are also held between Human Resources and division managers, enabling the development of division-specific performance improvement plans for employees with insufficient results, retention strategies for top performers, and, where necessary, recruitment plans for the division.

7.2.4. Work-Life Balance

Since the 2021 health crisis, remote work has become a significant shift, and it continues to be widely embraced across the countries of the Prodware Group. Practices vary, with some entities and roles offering employees and their managers substantial freedom to decide the proportion of remote work, while others impose limits on the number of days employees can work remotely.

For instance, in France and the Netherlands, a charter has been signed with social partners allowing up to two days of remote work per week, subject to managerial approval.

Another important aspect of work-life balance is the percentage of employees working part-time.

The average number of full-time equivalent (FTE) part-time employees is 152, representing 10.77% in 2024, compared to 7.72% in the published 2023 data. This flexibility in work hours generally helps employees achieve a better balance between their professional and personal lives. Additionally, 38% of part-time workers are men, compared to 40.8% in the published 2023 data.

7.3. EMPLOYEE RETENTION

7.3.1. A Survey Addressed to All Prodware Employees

For several years, Prodware has been conducting an employee survey called 'Speak your Mind,' which seeks to gather feedback from all staff members. The aim of this initiative is to enhance both satisfaction and engagement within the company.

Some of the survey topics are consistent each year, focusing on employees' personal experiences, their relationships with their managers, and their perceptions of the Prodware Group.

Other areas are adjusted based on our evolving strategy, market changes, or to assess the impact of newly implemented policies.

In 2024, the participation rate reached 71%.

The results, released at the start of the year, highlighted:

Employee Satisfaction Rating (on a scale of 1 to 10)	2024
Percentage of employees who gave a score of 9 or 10 (NPS)	57%
Percentage of employees who gave a score between 6 and 8 (NPS)	31%
Percentage of employees who gave a score between 0 and 6 (NPS)	12%

Employees who gave a score between 9 and 10 are considered satisfied according to the Net Promoter Score (NPS). Those who rated between 6 and 8 are deemed neutral, while scores below 6 indicate dissatisfied employees.

Analyzing the results, particularly by themes, countries, and age groups, helps managers identify the necessary steps for continuous improvement.

7.3.2. PSRs and MSDs

Psychosocial Risks (PSR) refer to work situations where stress, internal violence (such as harassment), and external violence (such as assaults) can negatively impact the mental and physical health of employees.

Musculoskeletal Disorders (MSDs) are conditions affecting the muscles, tendons, and nerves, typically caused by repetitive movements, prolonged postures, or intense physical exertion.

Psychosocial and musculoskeletal risks are addressed through the various health and safety policies implemented across the Prodware Group.

For example, mental health and stress management sessions are provided to all employees at Prodware Germany.

The Prodware Group offers ergonomic equipment to its employees to promote their well-being.

Furthermore, participating in physical activities plays a key role in preventing MSDs and PSRs. Numerous initiatives are in place, with countries such as Prodware France, WESTPOLE, and Prodware Spain providing sports activities to their teams.

7.3.3. Average Tenure

The average tenure within the Prodware Group is 6.59 years. Compared to the published data from 2023, which showed an average of 6.41 years, this represents a slight increase. The average tenure by company is as follows: Prodware has an average of 7.29 years, WESTPOLE 3.94 years, and Protinus 3.03 years. In terms of functions, the highest average tenure is found in General and Administrative (G&A) services, with 8.92 years, followed by Professional Services with 6.43 years, and Commercial functions with 5.43 years.

7.3.4. Absenteeism

The absenteeism within the Group amounts to 18 610 days, compared to 15 559 days in the published data for 2023. This increase is primarily due to the integration of Protinus and a rise in the number of parental and maternity leave days.

Number of absenteeism days	2024	Breakdown
Total Prodware Group	18 610	
Prodware	15 550	84%
WESTPOLE	1 820	10%
Protinus	1 240	7%

Breakdown of absenteeism days for the Prodware Group (%)	2024	2023 published
Work-related injury leave	0%	0%
Lost days due to work-related accidents	1%	2%
Maternity leave and paternity leave	11%	10%
Parental Leave	12%	6%
Sick Leave	67%	75%
Other	9%	8%

7.3.5. Gender Pay

The gender pay ratios are calculated by comparing the average salary of women to the average salary of men. In 2024, this ratio stands at 0.81, compared to 0.80 in 2023, according to the published data. Prodware Belgium, WESTPOLE Italy, and Protinus show the best results in terms of pay equality, closely followed by Prodware Spain.

Pay Ratio	2024
Prodware Group	0.81
Prodware	0.79
WESTPOLE	0.88
Protinus	0.92

Pay Ratio	2024	2023	2022	2021	2020
Prodware Group	0.81	0.80	0.81	0.77	0.74

7.3.6. Employee Exits

In 2024, the company recorded a total of 341 employee exits, up from 283 in the published 2023 data.

Of these, resignations accounted for 40% of total exits—marking a notable decline from the 54% reported in the 2023 CSR scope.

7.3.7. Turnover

The turnover rate for the 2024 fiscal year at the Prodware Group stands at 22%. This increase is primarily attributed to the newly integrated entities, WESTPOLE and Protinus. For Prodware entities alone, the turnover rate is 21%, compared to 19.6% in the 2023 published scope.

Turnover	2024
Prodware Group	22%
WESTPOLE	28%
Protinus	30%
Prodware	21%

APPENDIX 1

Average Workforce – Prodware Group (FTE)	2023 published	Prodware Group – Comparable Scope 2023	MEN	WOMEN	Total 2024
	1 300	1 400	980	432	1 412

FTE	Total 2024	MEN	WOMEN
Prodware Group	1 412	980	432
Prodware	1 156	803	354
WESTPOLE	184	129	55
Protinus	72	49	23

Average Workforce by Age Group	Total 2024	MEN	WOMEN
Total	1 412	980	432
-25 years old	75	56	18
25-34 years old	368	268	100
35-44 years old	370	245	125
45-54 years old	385	263	123
55-64 years old	214	148	65

Average Workforce by Gender & Job Category	Total 2024	MEN	WOMEN
Total	1 412	980	432
Commercial	202	134	67
Professional Services	1 023	763	260
General & administration	187	83	105

Average Tenure	Total 2024	MEN	WOMEN
Prodware Group	7	7	6
Prodware	7,3	7,4	7,1
WESTPOLE	3,9	4,2	3,4
Protinus	3,0	3,1	2,8

Prodware Group Headcount at Year-End	Total 2024	MEN	WOMEN
Prodware Group	1 418	987	431
Prodware	1 163	811	352
WESTPOLE	177	125	52
Protinus	78	51	27

APPENDIX 2

New Hires	2024	MEN	WOMEN
Prodware Group	292	195	97
Prodware	221	150	71
WESTPOLE	43	26	17
Protinus	28	19	9

Hires per Category	2024	MEN	WOMEN
Total	292	195	97
Commercial	59	42	17
Professional Services	207	144	63
General & adminis- tration	26	9	17

Exits	2024	MEN	WOMEN	2023 published
Prodware Group	341	221	120	283
Prodware	257	167	90	208
WESTPOLE	70	42	28	75
Protinus	14	12	2	NC

Exits	2024	2023 published
Of which resignations	40%	54%
Of which terminations	19%	27%
Of which negotiated severances	10%	9%

Turnover	2024
Prodware Group	22%
Prodware	21%
WESTPOLE	28%
Protinus	30%

The Group's Impact on the Environment & Local Communities

The Prodware Group, primarily operating in the tertiary sector, has an environmental impact that mainly stems from its purchasing activities.

Nonetheless, the Group is committed to integrating environmental considerations into its daily operations through continuous improvement efforts.

The Group's offices are located in urban areas, none of which are owned by Prodware. As such, the company is not involved in issues related to «sustainable land use» or biodiversity. Water usage is limited to sanitary needs, and while its consumption is included in the rental costs, it is negligible and cannot be measured. Additionally, Prodware does not face challenges related to food waste, as it does not have corporate dining facilities, nor does it generate noise pollution.

In terms of sustainability initiatives, Prodware Germany has organized a tree-planting campaign with its employees, and Prodware Netherlands operates a company car fleet that is 60% hybrid or electric.

Both Prodware Germany and the Netherlands also promote eco-friendly transportation options by offering bicycle rentals to employees.

8.1 CARBON FOOTPRINT

2023/2024 Comparison

When comparing data between 2023 and 2024, it is essential to consider methodological changes, scope adjustments, and the inclusion of new emission categories as outlined below. The scope of the previous Carbon Footprint Assessment (Bilan Carbone) included the following entities: Prodware Germany, England, Belgium, Spain, France, Czech Republic, Georgia, Netherlands, WESTPOLE Belgium, WESTPOLE Luxembourg, WESTPOLE Italy, and partially WESTPOLE France.

The scopes considered were Scope 1, Scope 2, and partial Scope 3. Here is a summary of the emission categories in 2023:

- › Offices: energy-related emissions;
- › Vehicles: emissions from travel;
- › Travel: emissions from trains, planes, taxis, hotels, and meals;
- › IT and services: three main suppliers report their CO2 emissions. For others, the financial factors from ADEME are used.

In 2024, the Prodware Group conducted a GHG (Greenhouse Gas) Emissions Audit for the following entities:

- › The Prodware Group carried out a GHG audit for 2024 with the same scope of entities as for 2023, while adding the following entities: Cap Lease, CKL Software GmbH, Prodware Belgium, Prodware Morocco, Prodware London, Prodware Retail Competence Center, Prodware SE, WESTPOLE FR, Plahoma, Protinus, NUT Consulting, Prodware Service Center (Georgia).
- › Scopes : Scopes 1, 2 and 3.

2024 GHG Assessment Results – Comparable Scope

On a comparable scope basis, the Group's greenhouse gas (GHG) emissions footprint decreased by 2,589 tCO₂, representing a 15% reduction. This decline can be attributed to the following factors:

- › A methodological change in the calculation of fugitive emissions (related to potential leaks of fluorinated refrigerant gases from cooling and air-conditioning systems),
- › A decrease in product purchases, particularly hardware,
- › A decrease in business travel.

The distribution of emissions across the scopes remains broadly consistent with 2023:

- Scope 1 emissions decreased by 4%,
- Scope 2 emissions rose by 20%,
- Scope 3 emissions declined by 16%.

Approach to Calculating the Carbon Footprint

The Greenhouse Gas Emissions (GHG) Inventory for the Prodware Group was conducted by an international consulting firm specializing in climate projects. A questionnaire was developed in collaboration with the Group's CSR department, and it was completed by the various entities within the Group.

The GHG inventory was built in accordance with the GHG Protocol. Emissions were calculated based on the elements listed for the year 2023, along with the following additional subcategories (scope 3):

- › The use of sold products
- › The end-of-life of sold products
- › Investments

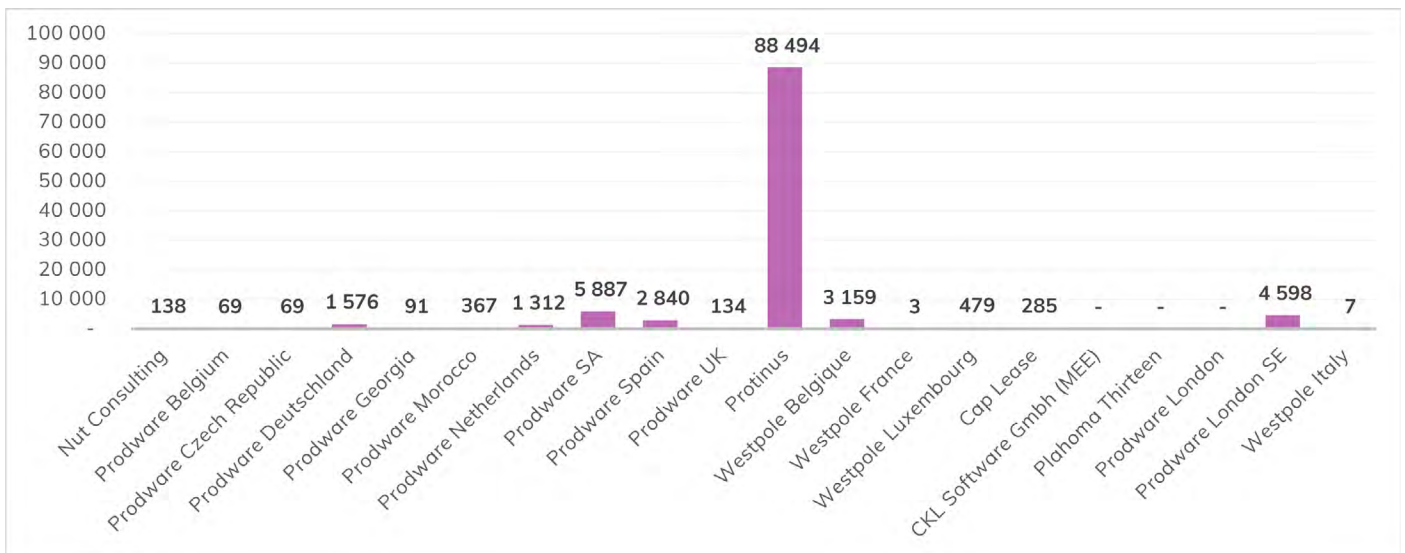
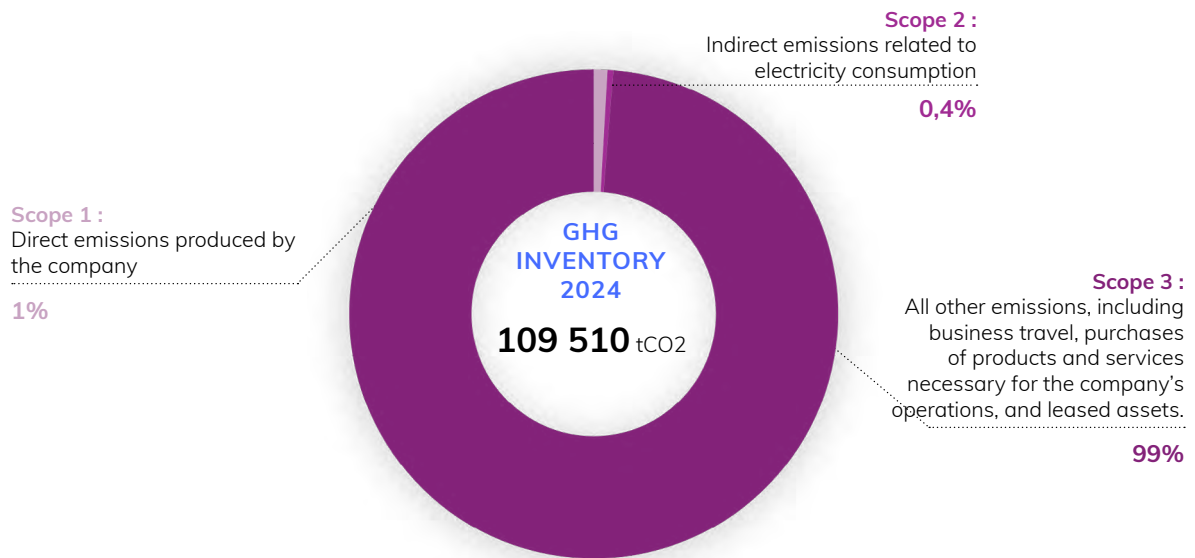
2024 GHG Inventory Results – New Scope

The data used in this GHG assessment carries the following uncertainty levels:

- › 7% of the data was projected
- › 89% was estimated using monetary ratios
- › 4% was based on physical data

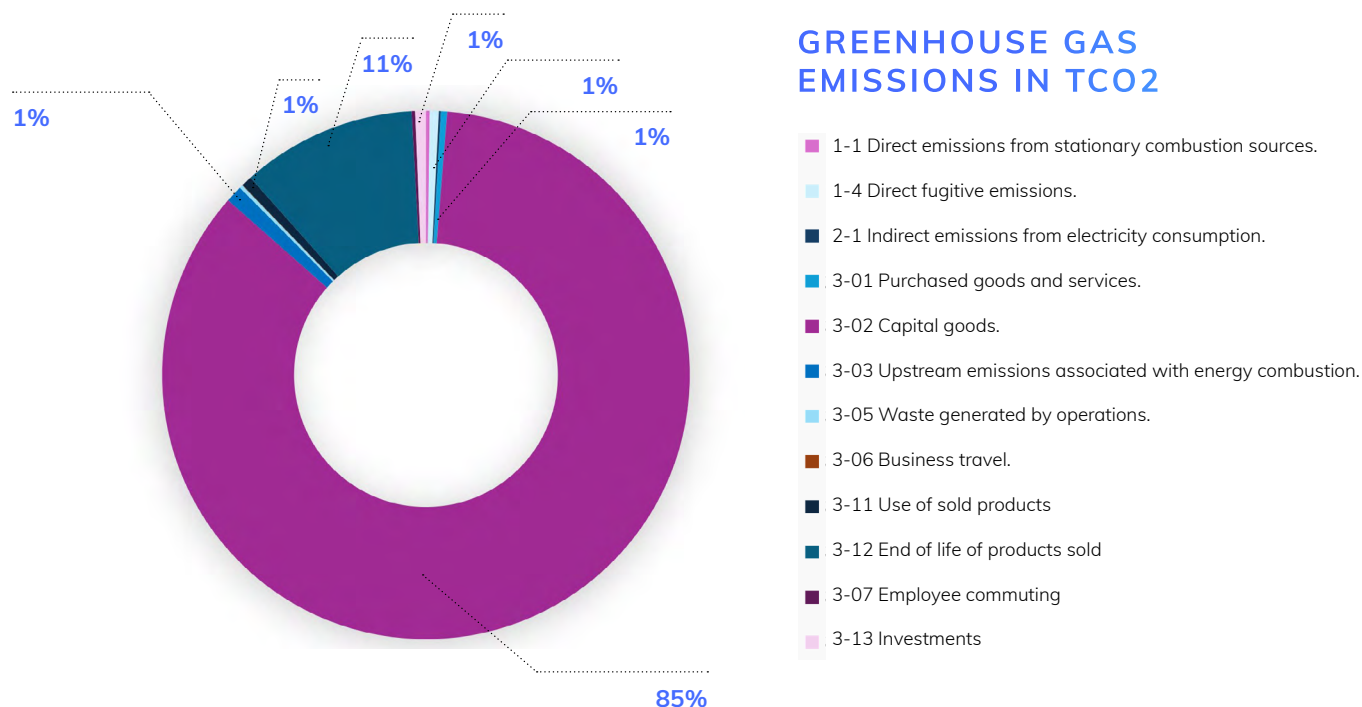
The monetary ratio is uncertain, as the majority of the Group's greenhouse gas emissions stem from the purchase of IT and digital products, for which few physical emission factors are referenced in existing carbon databases. One area for improvement would be to engage with suppliers to obtain a Product Carbon Footprint (PCF) for these items.

This overall increase in greenhouse gas emissions reflects the change in the Group's scope, which is now comprehensive, as well as the full inclusion of Scope 3 emissions.



The Protinus entity accounts for 79% of the Group's greenhouse gas emissions, primarily due to its sales of IT products, which generate higher emissions than those of other entities in the group.

Scope 3, which represents 99% of CO₂ emissions, consists of 85% emissions related to the purchase of goods and services necessary for the Group's operations and 11% emissions related to the use of sold products. The main aggregates of this carbon footprint can be summarized as follows:



8.2 COLLABORATION TOOLS

The advantages of collaboration tools, which have become increasingly prevalent in recent years, are clear. They play a key role in reducing the need for travel, resulting in a decrease in CO2 emissions.

While collaborative tools offer significant benefits, their environmental impact cannot be overlooked.

To mitigate this, the Group has continued its efforts to raise awareness among employees about the environmental footprint of using these tools, such as email, video conferencing, and cloud storage, and provides actionable recommendations for reducing their impact.

The adoption of DocuSign, the electronic signature tool, is growing rapidly within the Group.

Moreover, Prodware offers a tool that allows employees to monitor and assess the greenhouse gas (GHG) emissions linked to their email usage and data storage, empowering them to make more sustainable choices.

8.3 CIRCULAR ECONOMY

Prodware is subject to the requirements of the directive on Waste Electrical and Electronic Equipment (WEEE) and its recycling.

The companies within the Group have implemented a policy for the reclassification of IT equipment. Professional equipment (such as computers and mobile phones) is systematically offered either to employees at a nominal cost or to associations or companies responsible for their recycling.

For example, Prodware Germany offers 15% of refurbished technical equipment to its employees.

Likewise, when mobile phones are replaced, the old devices are consistently made available to employees at a nominal cost.

8.4 OFFICE WASTE

Like all service companies, Prodware generates office waste, primarily consisting of paper and IT consumables.

As the Group's companies are subject to the aforementioned WEEE Directive, these IT consumables are consistently recycled.

The effort to reduce waste has focused on extending the lifespan of mobile phones from 2 to 3 years, and a minimum of 4 years for laptops.

Although this impact has not been measured in terms of tCO₂, it is likely the key factor in significantly reducing waste.

The Group's offices are gradually being equipped with waste sorting bins.

For instance, Prodware Germany has implemented motion sensors for office lights, waste sorting systems, glass bottle recycling, and water dispensers across its offices.

Prodware's Commitment to Society

9.1 L'ESCALATOR, SUPPORTING YOUNG ENTREPRENEURS

Prodware has partnered with the incubator launched by Maurice Lévy, Chairman of the Supervisory Board of Publicis Groupe, alongside several companies such as LVMH, TotalEnergies, Microsoft, Orange, and Huawei.

L'Escalator aims to promote social mobility and provide support to young individuals who want to start their own business. It is specifically designed for young people who lack the financial resources or networks to initiate or complete their projects in the digital sector.

L'Escalator provides:

- › Office space within our premises
- › Access to IT and audiovisual equipment
- › Tailored training programs
- › Access to a network of partners, experts, and mentors who support L'Escalator.

After a few years of operation, many projects have made significant progress, with the majority of startups developing more mature and reliable solutions. Some have secured their first commercial contracts, while others have attracted interest for potential capital support.

9.2 OTHER SOCIETAL ASPECTS

9.2.1 Corporate Commitments

Prodware Germany: Presentation of IT training programs in schools and within Prodware, donations to over 10 social projects, and participation in DigiClub Munich: supporting initiatives that teach children programming, robotics, and more.

Prodware France: October Think Pink (Breast Cancer Awareness) and a video awareness campaign on disability.

Prodware Spain:

- › Technovation Girls program to support female students in STEM subjects, impacting all PW and PRCC employees who voluntarily participated.
- › Donation program for individuals affected by the DANA (cold drop storm) in Spain, involving all PW and PRCC employees who volunteered to contribute.
- › Collaboration with the «Adopte un grand-parent» Foundation, involving all PW and PRCC employees who volunteered to participate.
- › Collaboration with the Spanish Association Against Cancer.
- › Collaboration with the Fundación Madrid VIVO.
- › Participation in the corporate race and the women's race, involving all employees of PW and PRCC who volunteered to take part.
- › Participation in the WomenInTech program, involving all employees of PW and PRCC who volunteered to participate.

Protinus: Financial contributions and product donations to charitable organizations.

9.2.2 Developing and Promoting Ethical Business Practices

The Prodware Group has always been committed to conducting its activities based on fundamental principles of Ethics and Integrity, which are formalized in the Group's Ethical Charter and Code of Conduct.

The Ethical Charter outlines the expected behaviors of the Group's employees and partners regarding integrity, respect, the protection and confidentiality of data and assets, as well as environmental protection.

It complements the Middlednext Anti-Corruption Code of Conduct, to which the Group has adhered. The Code of Conduct applies to all internal employees and corporate officers of the Group.

It outlines fundamental rules and their specific applications that must be followed regarding corruption, conflicts of interest, gifts and invitations, etc., to ensure that everyone adopts ethical behavior in line with the Group's Policy.

This [Charte](#) and the [Code of Conduct](#) are accessible to all stakeholders on the Group's Ethics and Integrity website.

Furthermore, the Group has reiterated these principles in a specific Code for its Business Partners, who must commit to adhering to them before initiating any business relationship with Prodware Group.

9.2.3 Compliance and Certification

In line with its values, Prodware Group is committed to various initiatives aimed not only at complying with applicable regulations but also at obtaining the best certifications available in the market.

In this regard, all of its entities:

- › Comply with the General Data Protection Regulation (GDPR) to ensure the privacy protection of its employees and partners.
- › Given the demands of our clients, regulators, and the omnipresent Cyber threat, particular attention is paid to data and personal data security. As a result, the entities have initiated a process of compliance with NIS2 and DORA to guarantee their cyber resilience.
- › Have started a training initiative on the European AI Act, which aims to regulate the use of Artificial Intelligence within the European Union.

Furthermore, some of the entities have pursued the following certifications:

- › ISO9001 for Quality Management.
- › ISO27001 or CyberVadis for information security.
- › ISO14001 or EcoVadis for responsible business practices.

WESTPOLE is certified with ISO 14001 v2015, ISO 9001 v2015, ISO 27001 v2022, PSF OF SUPPORT, and NATO clearance. Protinus holds certifications for ISO 14001 v2015, ISO 9001 v2015, ISO 27001 v2022, Ecovadis Platinum, CyberVadis Platinum, MVO Prestatieladder Level 4, CO2 Prestatieladder Level 5, and PSO Prestatieladder 1. Prodware is ISO 9001 v2015 certified for its Czech and Georgian entities, and ISO 27001 v2022 certified for its Dutch entity.

9.2.4 Other Challenges

- › Prodware Group has been committed to the United Nations Global Compact since 2009. The Global Compact is based on four main themes: Human Rights, International Standards, Environment, and Anti-Corruption, and is structured around 10 principles.
- › The fight against tax evasion: the group aims for its tax policy to fully align with its corporate responsibility strategy.
- › Societal commitments in favor of Sustainable Development:

Category	% of each category in the workforce
Fighting food waste	Not applicable
Combating food insecurity	Not applicable
Respect for animal welfare	Not applicable
Responsible, fair, and sustainable food	Not applicable
Measures taken for people with disabilities	The group complies with regulations supporting individuals with disabilities.
Sports and Culture	Not strategic for the Group.

prodware⁺