

DHH Group

sustainability report

year 2024

*Next generation
internet infrastructure*

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Sustainable development strategy

GRI 2-22

Dear all,

As the Chairperson of DHH SpA, I am pleased to share an update on our continued commitment to sustainability, innovation, and social responsibility. Our journey remains deeply rooted in fostering economic and technological growth, particularly in Southern Europe and the broader Mediterranean area. We continue to operate in regions that have faced significant historical challenges, striving to contribute to their development through collaboration, innovation, and knowledge sharing.

Beyond these regions, our mission extends to areas where resources are scarce, where we work to create value for local communities by building skills and providing employment in innovation-driven environments. We believe that sustainable growth is only possible when businesses act as enablers of opportunity, supporting both economic and social development. Respect for the communities in which we operate remains a core principle of DHH SpA, extending from our employees to every individual impacted by our presence.

Environmental sustainability remains a key pillar of our approach. Many of our companies increasingly rely on renewable energy sources and continuously refine their practices to enhance efficiency and minimize environmental impact. We recognize that responsible business practices are essential not just for our company's future, but for the broader ecosystem in which we operate.

The publication of our ESG report reflects our commitment to transparency and accountability. This report allows us to reflect on our achievements, identify areas for further improvement, and reinforce our dedication to creating a lasting positive impact. ESG is not a one-time goal but an evolving responsibility, and we are committed to making continuous progress in our journey.

*Giandomenico (Nico) Sica
Executive Chairman of the Board of Directors*

About the company

GRI 2-1, GRI 2-2

Established in 2015, DHH SpA (also referred to as “DHH” or “Company”) is a privately held technology group that provides integrated cloud and internet access products to business and professional customers. DHH is transforming internet infrastructure by integrating next-generation technology and artificial intelligence while ensuring data privacy and continuous innovation across various industries. Over the years, DHH has gone from being a startup to a publicly traded multinational on Euronext Growth Milan (EGM), a Multilateral Trading Facility regulated by Borsa Italiana and registered as an SME Growth Market. As of December 31, 2024, DHH Group, headquartered in Milan, Italy, comprises eight fully owned portfolio

companies, two partially owned companies, and minority stakes in two companies, extending to Southern, Central, and Southeastern Europe.

The fully owned portfolio companies include Plus Hosting Grupa doo, System Bee doo (Croatia), Seeweb Srl, Tophost Srl, Connesi SpA (Italy), mCloud doo (Serbia), Webtasy doo (Slovenia), and DHH Switzerland SA (Switzerland). DHH Group also partially owns Evolink AD located in Bulgaria (60%) and Warian Srl (45% stake held by Seeweb) located in Italy. In addition, the Group owns minority shares in Icona Technology SpA (6,33%) and Sync Srl (3,21%) which is currently in liquidation.

DHH Group operates a robust digital infrastructure, with optical fiber rings interconnecting its data centers and key locations across Italy and internationally. This network supports a client base of over 123.000 customers across seven countries (Bosnia and Herzegovina, Bulgaria, Croatia, Italy, Serbia, Slovenia, and Switzerland), delivering reliable, high-performance digital services. The Group consists of cloud computing providers (DHH Switzerland, mCloud, Seeweb, Sysbee), cloud hosting providers (Plus Hosting Grupa, Tophost, Webtasy), and B2B internet service providers (Connesi, Evolink, Warian), ensuring a comprehensive range of solutions for businesses of all sizes.

DHH Group assists clients in managing and growing their online presence by offering full internet infrastructure services. The Group provides business connectivity, cloud computing, cloud hosting, data center and networking, and AI infrastructure through subscription arrangements, usually on a monthly or yearly basis. Cloud computing represents our most represented service, followed by cloud hosting and business connectivity while data center and networking are the fastest growing.

DHH Group is organised as a collection of separate businesses under the direction of a holding company that manages administration, finances, and strategic direction while preserving operational independence for each business. This decentralised organisation encourages local entrepreneurship by allowing each company to function autonomously in accordance with the demands of the market.

The Company's primary objective is to provide corporate and professional clients with a reliable selection of products at a competitive price. Its diverse portfolio includes flexible options with minimum-duration subscriptions and automatic renewal.

This report outlines DHH Group's sustainability initiatives.

Reporting information

GRI 2-3, GRI 2-4, GRI 2-5

Since 2021, the company has published an annual Sustainability Report, providing insights into its environmental and social sustainability efforts.

This Sustainability Report covers the period from January 1, 2024, to December 31, 2024, and has been prepared with reference to the Global Reporting Initiative (GRI) Standards, as

outlined in the 2021 publication. It is based on responses to a questionnaire provided by DHH by Synesgy, available at <http://www.synesgy.com>, and has not undergone an external audit.

No previously reported information needs to be restated. The full report is available on DHH Group's website at <https://www.dhh.international>. For additional information, please contact info@dhh.international.

Why Synesgy?

For the 2024 Sustainability Report, DHH Group chose to partner with Synesgy again, for its structured approach to ESG assessment, ensuring both reliability and industry relevance. Its questionnaires are built on globally recognized frameworks like GRI, UNGC, and the EU Taxonomy, with sector-specific adaptations for more precise evaluations. The platform's quality checks, combining automated alerts with expert reviews, enhance data accuracy and credibility. The final assessment provides not just a score but also a clear action plan, helping us improve our sustainability performance.

Stakeholder engagement

GRI 2-23, GRI 2-29

Effective stakeholder engagement goes beyond communication. It fosters collaboration, trust, and long-term value creation. By actively involving stakeholders, organizations can identify emerging risks, anticipate challenges, and co-develop solutions that align with both business objectives and societal expectations. This inclusive approach strengthens resilience, particularly in industries such as ICT, where rapid innovation and evolving regulations require adaptive strategies. Moreover, transparent engagement builds credibility, reinforcing the company's commitment to ethical business practices and responsible governance. By embedding stakeholder insights into decision-making, organizations not only enhance accountability but also drive more sustainable, forward-thinking outcomes that benefit both the business and its wider ecosystem.

Seven out of ten companies have formalized policies for regularly consulting stakeholders, ensuring their perspectives are considered in decision-making. However, the depth of engagement varies across different stakeholder groups. While most companies prioritize regular consultations with workers (6 out of 10), fewer extend this practice to clients (4 out of 10), the local community (2 out of 10), or suppliers (1 out of 10). In contrast, Plus Hosting Grupa doo stands out by actively engaging with all four key stakeholder groups, workers, clients, the local community, and suppliers, demonstrating a comprehensive and inclusive approach to stakeholder dialogue. This broad engagement strategy strengthens relationships, enhances transparency, and fosters long-term collaboration across the entire value chain.

SDGs: UN's sustainable development goals

On September 25, 2015, all 193 UN member states came together in a historic commitment to sustainable development, adopting the 2030 Agenda. This ambitious global framework lays

out 17 Sustainable Development Goals (SDGs) and 169 targets, providing a structured roadmap for tackling the world's most pressing environmental, social, and economic challenges. The SDGs are designed to drive collective action across governments, industries, and communities, ensuring that growth and progress benefit all while safeguarding the planet's future.

For organizations, aligning with the SDGs is more than a symbolic gesture. It is a strategic choice that bridges purpose with long-term value creation. By integrating these goals into its operations, DHH seeks to contribute meaningfully to global efforts in poverty reduction, environmental stewardship, and inclusive prosperity. This alignment not only reinforces its role as a responsible corporate citizen but also enhances its competitive edge, unlocking new avenues for innovation, partnerships, and business resilience in a rapidly evolving global landscape.

The SDGs are not limited to governments. Businesses play a crucial role in advancing these goals. At a minimum, companies are expected to adhere to core ESG principles:

Environmental:

- Shift away from fossil fuel dependency to mitigate climate impact
- Reduce water consumption and enhance efficiency in resource use
- Examine supply chain involvement in deforestation and implement responsible sourcing
- Improve waste management practices to minimize environmental harm
- Commit to biodiversity conservation and ecosystem protection

Social:

- Maintain transparent and constructive relationships with local communities
- Prioritize workplace health and safety, ensuring ethical labour practices
- Foster employee engagement and satisfaction through fair treatment and opportunity
- Recognise, incentivise, and reward employees for their contributions








Governance:

- Establish and enforce rigorous anti-corruption measures
- Ensure full compliance with local laws, regulations, and ethical business practices

By embedding these ESG principles into decision-making, businesses contribute to a more resilient, ethical, and forward-thinking global economy.

DHH and SDGs

Synesgy's questionnaire provided DHH Group with a structured approach to identifying and assessing key sustainability topics, offering a clear snapshot of its sustainability efforts. By engaging stakeholders through this process, the questionnaire not only enhanced transparency but also streamlined the collection of essential data for the reporting year, ensuring that the most relevant information was captured efficiently.

Environmental goals	Social goals
 <p>#11 Sustainable cities and communities</p>	 <p>#4 Quality education</p>
 <p>#12 Responsible consumption and production</p>	 <p>#5 Gender equality</p>
<p>Governance goals</p>	 <p>#8 Decent work and economic growth</p>
 <p>#9 Industry, innovation, and infrastructure</p>	 <p>#10 Reduced inequalities</p>

This assessment reinforced DHH Group’s alignment with global sustainability priorities, particularly in advancing SDG 4: Quality Education and SDG 11: Sustainable Cities and Communities. Through targeted initiatives, the Group continued to drive impact in these areas, strengthening access to education and fostering urban sustainability. By embedding these priorities into its broader sustainability strategy, DHH Group demonstrated its commitment to creating long-term value for both society and the environment.

Environment

GRI 302-1

The ICT industry faces significant sustainability challenges, with energy consumption, greenhouse gas emissions, and electronic waste at the forefront. Reducing environmental impact requires a proactive approach, including optimising data centers, minimising idle power consumption in devices, and implementing robust e-waste management systems. Tackling these issues not only mitigates ecological harm but also fosters technological innovation and strengthens long-term competitiveness in a rapidly evolving market. By prioritizing energy efficiency and responsible waste management, companies can position themselves as sustainability leaders while meeting growing regulatory and consumer expectations.

Energy consumption

Transitioning to renewable energy sources such as solar and wind power is a crucial step toward reducing reliance on fossil fuels and minimizing carbon footprints. Additionally, the integration of smart energy management systems, alongside advanced power-saving technologies like automated power management software and energy-efficient hardware, can significantly enhance energy optimization. These measures not only lower operational costs but also contribute to a more resilient and sustainable ICT infrastructure.

Across DHH Group, total electricity consumption for the reporting year reached 10.331.100kWh, marking a 10,86% increase compared to 2023. This increase in electricity spend is due to the group’s overall growth, including a larger customer base and higher sales of services. While smaller entities like Tophost Srl and DHH SpA operate with minimal energy needs, each employing two individuals and largely relying on external office spaces, larger subsidiaries such as Evolink AD, Connesi SpA, Seeweb Srl, Plus Hosting Grupa doo, Webtasy doo, and mCloud doo run complex operations, including energy-intensive data centers. These facilities account for the majority of the Group’s electricity usage, reflecting the high demand associated with digital infrastructure and cloud services.

Company name	Total electricity consumed (kWh)	Energy coming from fossil fuels (%)	Total surface used in operations (m ² of offices, factories, plants, warehouses, land, etc.)
DHH SpA	-	-	-
Tophost Srl	-	-	-
Evolink AD	2.079.500	5%	1.325
Seeweb Srl	7.300.000	-	5.400
Connesi SpA	364.000	52%	1.200
DHH Switzerland SA	14.500	50%	90
Webtasy doo	185.000	-	270
mCloud doo	96.000	-	120
Plus Hosting Grupa doo	288.000	-	250
System Bee doo	4.100	75%	90

Table 1. Energy consumption across DHH Group.

Within the Group, four companies report sourcing their energy exclusively from renewable sources, while System Bee doo and Connesi SpA remain predominantly dependent on fossil fuels, with 75% and 52% of their energy mix still derived from non-renewable sources. However, Evolink AD and Connesi SpA have made notable progress, reducing their fossil fuel consumption by 50% and 25% in 2024 respectively.

The Internet is the world's largest coal-powered machine and we support the transition to a carbon free web. Seeweb supports [The Green Web Foundation](#), an international initiative advocating for a complete transition to green energy in the IT sector, and it is a verified green provider in their green web directory. Seeweb Srl also leads by example through its membership in [CISPE’s Climate Neutral Datacenter Pact](#) which commits to climate neutrality of data centers by 2030. Beyond optimizing energy efficiency, the company has implemented

water conservation measures, advanced electrical component management, and heat reuse systems, reinforcing its leadership in sustainable data centre operations.

Emissions

The ICT sector's greenhouse gas emissions primarily stem from data centers, manufacturing processes, and the disposal of electronic devices. These emissions are categorized into three scopes: direct emissions from company-owned sources, indirect emissions from purchased electricity, and other indirect emissions linked to supply chains and product usage. The largest impact areas are energy-intensive data centers and the electricity consumption of devices during their lifespan. To mitigate these emissions, companies must invest in energy efficiency programs, transition to renewable energy sources, and establish responsible end-of-life management practices. Taking these steps not only reduces environmental impact but also future-proofs businesses against tightening regulations and shifting market expectations.

Seeweb Srl and Connesi SpA took steps to reduce their environmental impact, primarily by encouraging employees to use public transportation or eco-friendly vehicles through incentive programs. While the Group companies do not currently measure greenhouse gas emissions, this is an area of growing interest and analysis for the coming years.

Seeweb Srl reported medium-term (five-year) or long-term (ten-year) emissions reduction targets. The Company set a Global Warming Potential (GWP) reduction plan, aiming to reach a GWP of less than 10 within five years. In terms of climate change adaptation, Seeweb Srl implemented several initiatives, including:

- Certification of internal management systems (e.g., health and safety, environment, quality);
- Emergency strategic plans to address risks such as cyber threats and public health crises;
- Insurance products to support climate mitigation and adaptation efforts;
- Investment in data center sustainability, including measures to lower emissions, water consumption, and energy demand, achieving a PUE (Power Usage Effectiveness) below 1,20;
- Building efficiency upgrades, such as insulation improvements and the installation of heat pumps and solar collectors;
- Lighting efficiency measures, such as replacing conventional bulbs with low-consumption alternatives;
- HVAC system improvements in data centers, with a €1 million investment aimed at reducing GWP and carbon footprint;
- Structural plant adaptations to enhance efficiency in higher temperature conditions and improve resilience against extreme weather events.

Seeweb Srl is also aligned with EU DNSH (Do No Significant Harm) principles and is fully compliant with the Green Web Foundation standards.

Connesi SpA also took steps to improve its environmental performance:

- plans to gradually transition its vehicle fleet to electric cars;
- putting in use an existing heat pump system and 20 kWh photovoltaic system.

While progress varies across companies, these initiatives reflect a growing focus on sustainability within the Group, with ongoing efforts to improve environmental performance and resilience.

Waste

GRI 306-3

Effective waste management is a critical responsibility in the ICT sector, given the substantial volume of outdated and discarded electronic equipment. Improper disposal not only poses environmental risks but also threatens human health due to hazardous materials found in electronic components. To address this, companies must implement robust recycling strategies, prioritising design for recyclability, refurbishment programs, and extended product life cycles. By embedding circularity into operations, businesses can minimize e-waste generation and contribute to a more sustainable industry-wide approach.

Company name	Total waste produced in the reporting period (tonnes)	Promoting waste separation			
		Paper	Plastic	Glass	Electronic components/ computer material
DHH SpA	0	-	-	-	-
Tophost Srl	0	-	-	-	-
Evolink AD	2,5	Yes	Yes	No	Yes
Seeweb Srl	5,1	Yes	Yes	Yes	Yes
Connesi SpA	3	Yes	Yes	No	Yes
DHH Switzerland SA	1	Yes	Yes	Yes	Yes
Webtasy doo	0	-	-	-	-
mCloud doo	0,4	Yes	Yes	Yes	Yes
Plus Hosting Grupa doo	3,88	No	No	No	No
System Bee doo	0,4	Yes	Yes	Yes	Yes

Table 2. DHH Group’s waste management practices.

During the reporting year, the Group collectively generated 16,28 tonnes of waste, with Seeweb and Plus Hosting Grupa doo accounting for the largest shares at 5,1 and 3,88 tonnes, respectively. Of the ten companies within the Group, six actively conduct separate waste collection, ensuring that paper, plastic, glass, and electronic components are sorted and sent for recycling. mCloud doo implemented waste separation in 2024. These efforts reflect the Group’s commitment to responsible waste management.

People

GRI 2-7, GRI 2-8, GRI 2-23, GRI 403-1, GRI 403-9, GRI 405-1, GRI 405-2

Employment

DHH Group employed 187 individuals across the Adriatic region during the reporting year. Committed to fostering an inclusive and supportive work environment, the Company's employment strategy is structured around three core pillars: job security, talent development, and satisfactory working conditions. These guiding principles ensure that employees have access to stable career opportunities, continuous professional growth, and a workplace that prioritizes well-being. The decrease in total headcount in 2024 is attributed to a reduction in the number of consultants, reflecting adjustments in workforce composition rather than a shift in the Group's employment philosophy.

The gender composition within the Group's leadership and workforce remained largely consistent with previous years:

Directors: 90% men, 10% women (9 males, one female; 10 directors in total)

Managers: 70% men, 30% women (14 males, 6 females, 20 managers in total)

Total employees: 70% men, 30% women (131 males, 56 females; 187 employees in total)

DHH Group places strong emphasis on full-time employment, ensuring that the majority of positions offer long-term security and stability. This approach not only benefits employees by reducing job uncertainty but also strengthens the social and economic structure of the communities in which the Group operates. By fostering a workplace built on stability and career development, DHH Group aims to cultivate loyalty, enhance productivity, and contribute positively to the well-being of its workforce and society at large.

DHH Group's recruitment, selection, and talent development strategy is designed to attract individuals who align with the Group's values, culture, and long-term vision for sustainable growth. Currently, Seeweb Srl and Connesi SpA employ individuals from protected classes and underrepresented minorities (3% each). While representation remains limited, DHH Group recognizes the importance of diverse perspectives in fostering innovation and long-term success. As part of its broader inclusion efforts, the Group aims to expand minority representation in the coming years to create a more equitable and dynamic workplace.

These initiatives demonstrate DHH Group's commitment to fostering a supportive, fair, and inclusive workplace while ensuring that employees across different entities receive meaningful benefits tailored to their needs.

Company name	Number of Directors	Number of Managers	Number of Office Workers	Number of Workers	Number of Apprentices	Consultants/ Self-employed
DHH SpA	-	-	1	-	-	-
Tophost Srl	-	-	1	-	-	-
Evolink AD	-	3	8	-	-	-
Seeweb Srl	1	-	8	-	0	0
Connesi SpA	-	1	7	-	1	1
DHH Switzerland SA	-	-	1	-	-	-
Webtasy doo	-	1	4	-	-	-
mCloud doo	-	1	3	-	-	-
Plus Hosting Grupa doo	-	-	11	-	-	-
System Bee doo	-	-	3	-	-	-

Table 3. Number of female employees (including apprentices).

Company name	Number of Directors	Number of Managers	Number of Office Workers	Number of Workers	Number of Apprentices	Consultants/ Self-employed
DHH SpA	-	-	1	-	1	-
Tophost Srl	-	-	1	-	-	-
Evolink AD	2	4	20	-	-	-
Seeweb Srl	0	5	16	1	2	0
Connesi SpA	2	2	12	12	-	2
DHH Switzerland SA	1	2	5	-	-	-
Webtasy doo	1	1	17	-	-	-
mCloud doo	1	-	3	-	-	-
Plus Hosting Grupa doo	1	-	12	-	-	-
System Bee doo	1	-	3	-	-	-

Table 4. Number of male employees (including apprentices).

Employee retention and wages

In 2024, six out of ten companies (DHH Switzerland SA, mCloud doo, Plus Hosting Grupa doo, Seeweb Srl, System Bee doo, Webtasy doo) regularly measured employee satisfaction, marking an increase from the previous year. At DHH Group, we prioritized retaining top talent, and implementing various engagement and retention strategies to maintain a motivated workforce.

The majority of employees across the Group hold permanent contracts (88%–100% depending on the company), ensuring stability and long-term growth.

Throughout the year, 30 new employees joined the Group, with 12 joining Seeweb and 6 joining Connesi. Workforce numbers fluctuated, with the Group reporting a total of 175 employees as of December 31, 2024. The table below outlines the yearly workforce fluctuations and the final employee count at year-end.

Company name	Employees who joined	Employees who left	The final number of employees as of 31 12 2024
DHH SpA	-	-	2
Tophost Srl	-	-	2
Evolink AD	4	7	35
Seeweb Srl	12	11	32
Connesi SpA	6	5	37
DHH Switzerland SA	1	0	8
Webtasy doo	3	3	24
mCloud doo	-	1	7
Plus Hosting Grupa doo	2	3	24
System Bee doo	2	5	4

Table 5. Employee turnover in 2024. The number of employees does not include the apprentice/stage.

The companies within DHH Group offer a range of benefits to support employees’ well-being and work-life balance:

- All companies provide flexible working hours and remote work options.
- Production bonuses are available at Webtasy doo, Plus Hosting Grupa doo, mCloud doo, Evolink AD, DHH Switzerland SA, and Connesi SpA.
- Seeweb Srl, Evolink AD, and Connesi SpA have established partnerships with local businesses, offering fuel vouchers, supermarket discounts, or other incentives.
- Evolink AD provides additional health insurance for employees.
- Connesi SpA has introduced incentives to encourage men to take on caregiving responsibilities, such as parental leave policies.

Company name	Permanent	Fixed-Term	Part-time
DHH SpA	100 %	-	-
Tophost Srl	100 %	-	-
Evolink AD	100 %	-	-
Seeweb Srl	88 %	12 %	2 %
Connesi SpA	100 %	-	11 %
DHH Switzerland SA	100 %	-	12 %
Webtasy doo	88 %	12 %	-
mCloud doo	100 %	-	-
Plus Hosting Grupa doo	100 %	-	-
System Bee doo	100 %	-	-

Table 6. Number of employees according to the type of contract.

DHH Group is committed to fair and competitive compensation, ensuring that employees are rewarded based on their skills, contributions, and experience. The Group’s companies attract and retain top talent in technology and cloud computing by offering competitive salaries and performance-based incentives. By emphasizing transparent and equitable remuneration practices, DHH Group fosters a culture of mutual respect, recognition, and financial security.

Four out of ten companies identified a pay gap between male and female employees within the most represented professional category. The reported differences were 9% for Seeweb Srl, 19% for DHH SpA, 26% for Plus Hosting Grupa doo, and 71% for Tophost Srl. Additionally, the ratio between the highest salary and the median salary ranged from 0,5 to 4,09 times across companies, with the Group-wide average at 1,85 times.

Operational health and safety

GRI 403-1, GRI 403-9

DHH Group is committed to ensuring a safe, healthy, and inclusive work environment for all employees. The Group continuously monitors and enhances working conditions, ensuring that all facilities comply with strict safety regulations. In addition to physical safety, the Group prioritizes mental well-being, promoting policies and initiatives that foster a supportive and balanced workplace.

Over the past ten years, no company within DHH Group has recorded a workplace fatality. Additionally, the incidence of work-related accidents has remained exceptionally low, with fewer than 3 reported incidents across all companies in the last five years.

In 2024, no company reported lost workdays due to work-related commuting accidents. The total average number of hours worked across the Group over the past year was 306.558 hours, reflecting operational demands while ensuring compliance with labour regulations and employee well-being standards.

Training

GRI 403-5, GRI 404-2

Training is a key driver of employee performance, satisfaction, and business competitiveness. DHH Group actively invests in continuous learning and professional development, equipping employees with the knowledge and skills needed to adapt to technological advancements, address emerging challenges, and contribute to innovation.

By prioritizing structured learning programs, DHH Group ensures that employees remain well-informed about regulatory requirements, industry shifts, and sustainability best practices. This commitment to training not only enhances individual expertise and job satisfaction but also strengthens the Group's long-term resilience and competitiveness in a rapidly evolving market.

In 2024, nine out of ten companies in the Group provided training programs for their employees. The training covered a range of critical industry topics, including privacy regulations, workplace safety, and digital innovation for sustainable transformation. Key training areas and their coverage across the Group included:

- Privacy regulations (e.g., GDPR, data protection laws) conducted at 7 companies
- Healthcare and workplace safety conducted at 6 companies
- Digital innovation for sustainable transformation conducted at 5 companies

- Main environmental issues (e.g., waste reduction, resource management, energy efficiency) conducted at 4 companies
- New production and consumption models (e.g., green and circular economy) conducted at 2 companies
- Sustainable transformation (opportunities, risks, business implications) conducted at 2 companies
- Sustainable development goals (environmental, social, and economic objectives) conducted at 1 company
- Anti-corruption training conducted at 1 company

At Connesi SpA, the fight against corruption was part of the training activities relating to the introduction of the 231 organizational model. Healthcare and workplace safety training was conducted through a free BLSD course, after which employees received a certificate of attendance.

Across the Group, a total of 2.827 hours were dedicated to employee training in 2024. Each company’s cumulative training hours for all employees are detailed in the table below.

Company name	Hours devoted to training
DHH SpA	27
Tophost Srl	4
Evolink AD	92
Seeweb Srl	2.455
Connesi SpA	210
DHH Switzerland SA	30
Webtasy doo	5
mCloud doo	-
Plus Hosting Grupa doo	4
System Bee doo	-
Total	2.827

Table 7. Details on training hours in 2024 of DHH Group.

Network and region

GRI 203-1, GRI 413-1

Local community

When an organisation actively engages with its local community, it demonstrates that community members’ voices are valued and that they have the ability to influence corporate decisions. Building trust with local stakeholders strengthens long-term relationships, fosters economic and social development, and ensures that business operations align with the needs of the community. By maintaining open communication, supporting local initiatives, and proactively addressing social concerns, an organisation reinforces its commitment to ethical business practices while contributing to regional prosperity and well-being.

Throughout the reporting year, Connesi SpA, mCloud doo, DHH Switzerland SA, and Seeweb Srl contributed to their communities through monetary donations aimed at supporting local initiatives. Additionally, Plus Hosting Grupa doo organised and participated in charitable, educational, and community-driven projects.

Connesi SpA [donated two defibrillators](#) to the Foligno community. One was donated to a local non-profit organization and the other was installed outside the company to be available to the public. In addition, the company donated to the [“Fondazione Festival Dei Due Mondi”](#) in Spoleto to support local arts and culture.

Client relations

GRI 2-23

In the ICT sector, client relations are built on trust, with data privacy and security being top priorities. Organisations must implement rigorous safeguards to ensure that privacy concerns are addressed effectively and that customer’s sensitive information is protected.

To uphold these standards, DHH Group has established robust data security procedures and prioritises clear and transparent communication with its clients. By providing accurate information and maintaining open channels of engagement, the Group aims to empower clients to make informed decisions about data protection.

In line with its commitment to privacy, all companies within the Group have implemented comprehensive Data Privacy and Security policies. These policies outline the protocols and safeguards in place to maintain the highest levels of confidentiality and security across all business operations.

Business model and innovation

GRI 2-6, GRI 2-29

DHH fosters a dynamic ecosystem where digital entrepreneurs can connect, collaborate, and grow together. Rather than centralizing decision-making, DHH operates as a long-term partner, providing support in business development, technology, and finance while allowing each portfolio company to maintain full independence. Every company retains its management team, operational structure, and brand identity, ensuring flexibility and innovation remain at the core of its operations.

To drive sustainable, long-term growth, at DHH Group we focus on strengthening go-to-market strategies, launching proprietary solutions, and increasing customer value. The Group’s core services are built around four primary “as-a-service” offerings:

- Infrastructure as a Service (IaaS): scalable computing power and storage solutions.
- Platform as a Service (PaaS): cloud-based environments for application development.
- Premium Internet Access: high-speed, secure connectivity for business operations.
- Data Centre & Networking: reliable, high-performance hosting and network management.

The majority of DHH Group's services operate on a recurring subscription model, ensuring predictability and long-term client relationships. Recognizing the shift toward sustainability-driven innovation, companies within the Group have adapted their strategies to align with emerging regulatory and market trends. By integrating sustainability into its strategic planning, DHH Group ensures that its services remain competitive and aligned with the evolving digital landscape. Key initiatives include:

- investing in technological upgrades towards more energy-efficient and scalable infrastructure (6 companies)
- performing regulatory impact assessment to evaluate compliance with evolving environmental and digital policies (4 companies)
- introducing ESG impact assessments to embed sustainability metrics into decision-making (2 companies)
- implementing changes to improve sustainability integration in the process of organizational restructuring (2 companies)
- establishing internal accountability for ESG initiatives by appointing a sustainability lead (1 company)
- performing product portfolio adjustments (1 company)

Three companies reported no change in strategy in 2024.

Innovation

Seeweb Srl [partnered with Lenovo](#) to provide all companies in Europe with AI-as-a-service solutions. The collaboration between Lenovo and Seeweb is based on a common vision that aims to provide their customers with innovative, scalable, and high-performance solutions and technologies to accelerate business growth through the use of digital.

Seeweb's offering, in particular, leverages two main offers: AI-as-a-service solutions to accelerate the adoption of AI functions in pay-per-use mode and [GPU-as-a-service solutions](#) to provide access to high-performance computing resources for AI, machine learning, deep learning and other data-intensive applications.

These solutions allow businesses to scale computational power efficiently for AI model training and real-time data processing. By eliminating the need for companies to invest in expensive hardware, the services make AI more accessible and cost-effective.

Further advancing its AI-focused offerings, Seeweb has launched [the AI Accelerator](#), a specialized solution that enhances AI processing speed and efficiency. Leveraging next-generation computing technology, this product ensures faster and more reliable performance for businesses integrating AI into their operations.

Additionally, DHH, through its wholly owned subsidiary Plus Hosting Grupa doo, has launched the first [AI infrastructure service in the Balkan region](#). The new GPU Cloud Server delivers innovative AI and machine learning capabilities to businesses and developers, enabling faster data analysis, automation, and advanced computing. This launch marks a significant milestone in bringing high-performance AI tools to regional industries, supporting digital transformation at scale.

By continuously developing high-performance AI infrastructure, DHH is shaping the next generation of digital services and helping businesses control the full potential of artificial intelligence while ensuring scalability, cost efficiency, and seamless integration.

Suppliers and engagement practices

A strong supplier engagement strategy is essential for ensuring transparent communication, accountability, and collaboration across the supply chain. By establishing clear expectations, maintaining regular dialogue, and actively collaborating with suppliers, companies can enhance ethical sourcing practices, improve environmental sustainability, and uphold social responsibility standards. This approach not only reduces operational risks but also fosters resilient, long-term partnerships that drive mutual growth and innovation.

Building a responsible supply chain requires more than just compliance. It involves proactive engagement, continuous improvement, and alignment with global sustainability trends. Businesses that integrate ethical, environmental, and social factors into their supplier relationships are better positioned to meet regulatory requirements, address stakeholder expectations, and create a competitive advantage in an increasingly sustainability-conscious market.

DHH Group recognises the importance of building long-term, trust-based relationships with suppliers grounded in fairness, integrity, and shared sustainability goals. While supplier engagement has been limited in the past, companies within the Group acknowledge the importance of improving communication, due diligence, and overall supply chain oversight.

In the reporting year, Evolink AD continued its ESG assessments of suppliers, reviewing their environmental certifications and sustainability commitments. This ongoing process supports supplier oversight and helps ensure alignment with established requirements.

Leadership and governance

GRI 2-9, GRI 405-1

Governance

An organisation's governance structure shapes its ability to oversee business impact, ensuring that human rights, environmental responsibility, and economic stability are embedded in decision-making. Governance is not just about compliance. It influences strategy, accountability, and long-term business resilience.

Each company in the Group operates with its own Board of Directors or Sole Director, CEO, and management team. The Group follows a decentralised governance model, where key decisions are made at the local level, allowing companies to manage their operations independently while aligning with broader business objectives.

When a company joins the Group, DHH appoints its local governing body and collaborates with them to establish strategic goals, performance incentives, budget structures, and management control systems. From there, the local Board of Directors takes responsibility for implementing the strategy and driving business development. Governance structures are not standardised across portfolio companies but are tailored to fit each company's operational needs.

At the Group level, corporate governance is overseen by a Board of Directors, which includes four executive members (Tamara Arduini, CFO; Antonio Baldassarra, CEO; Matija Jekovec, COO; Giandomenico Sica, Executive President) and one independent director (Andrea Arrigo Panato). Women's representation on the governing body stands at 20%.

Additionally, financial oversight is ensured by a Board of Auditors, which conducts independent assessments of financial operations, internal controls, and overall management practices. The Board consists of five members: Umberto Lombardi, President of the Board of Auditors; Stefano Pizzutelli and Pierluigi Pipolo, Executive Auditors; and Simona Secchi and Stefania Giorgi, Deputy Auditors. Women's representation in the audit body stands at 40%.

Professional ethics

GRI 2-23, GRI 2-26, GRI 2-27

Responsible corporate conduct must go beyond financial targets to integrate respect for human rights into an organisation's core values, guiding principles, and ethical standards. Aligning business activities with national and international human rights frameworks is not just about compliance. It is about actively identifying, preventing, and mitigating potential risks across all material issues.

Embedding ethical considerations into corporate strategy strengthens long-term resilience and builds trust among stakeholders. When organisations incorporate social and environmental factors into their decision-making, they create a foundation for more sustainable business practices. Measuring progress through clear, quantitative indicators allows companies to track their impact, ensuring accountability in areas such as environmental responsibility, labour conditions, and overall governance.

Several DHH Group companies have taken steps to mitigate physical risks, with six out of ten currently holding insurance coverage for one or more risk factors. Additionally, Connesi SpA, DHH Switzerland SA, mCloud doo, and Plus Hosting Grupa doo have designated internal personnel responsible for receiving and addressing reports of legal violations, misconduct, or compliance concerns, including whistleblowing cases. No company within the Group faced penalties for breaches of environmental, corruption, or consumer protection laws during the reporting period.

To reinforce ethical business practices, some DHH Group companies have introduced policies covering supplier payments, ethical standards, and responsible conduct. These policies, available on their respective websites, commonly include:

- Code of Ethics (6 companies)
- Code of Conduct (5 companies)
- Monitoring of Supplier Payment Terms (4 companies)
- Organization and management model (1 company)
- Legality rating (1 company)

Among the companies that have adopted a Code of Ethics, Plus Hosting Grupa doo and Evolink AD have also implemented training programs to ensure employees, consultants, and suppliers understand and adhere to these guidelines.

Five out of ten companies in the Group are certified under ISO 9001, the internationally recognised quality management standard. While ISO 9001 does not directly regulate workplace safety, compliance requires companies to identify risks, meet stakeholder expectations, and implement measures that contribute to a safer work environment. In addition, two companies are certified under ISO 14001, the internationally recognised environmental management standard. Moreover, two companies are certified under ISO27001, the international standard for information security management, and one under ISO20000 (quality management system) and ISO22301 (business continuity management system) standards.

GRI Content Index

Statement of use	DHH has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None applicable

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	page 2
	2-2 Entities included in the organisation’s sustainability reporting	page 2-3
	2-3 Reporting period, frequency, and contact point	page 3-4
	2-4 Restatements of information	page 3-4
	2-5 External assurance	page 3-4
	2-6 Activities, value chain, and other business relationships	page 15
	2-7 Employees	page 10
	2-8 Workers who are not employees	page 10
	2-9 Governance structure and composition	page 17
	2-22 Statement on sustainable development strategy	page 2
	2-23 Policy commitments	page 4, 10, 15, 18
	2-26 Mechanisms for seeking advice and raising concerns	page 18
	2-27 Compliance with laws and regulations	page18
2-29 Approach to stakeholder engagement	page 4, 15	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	page 14
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	page 6

GRI 306: Waste 2020	306-3 Waste generated	page 9
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	page 10, 13
	403-5 Worker training on occupational health and safety	page 13
	403-9 Work-related injuries	page 10, 13
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	page 13
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	page 10, 17
	405-2 Ratio of basic salary and remuneration of women to men	page 10
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	page 14