

2025 Universal Registration Document

Annual Financial Report
Sustainability Report

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AFR The elements of the Annual Financial Report are identified in the table of contents by the AFR icon.

SR The Sustainability Report is identified with this icon.

2025 Universal Registration Document

Including the Annual Financial Report and the Management Report
including the Sustainability Statement



This Universal Registration Document was filed with the French Financial Markets Authority (*Autorité des marchés financiers*, AMF) on 24 March 2026, in accordance with Regulation (EU) no. 2017/1129, without prior approval in accordance with Article 9 of this Regulation.

The Universal Registration Document may be used when securities are offered to the public or admitted to trading on a regulated market, if supplemented by a securities note and, where applicable, a summary and all amendments made to the Universal Registration Document. The resulting documents are approved as a whole by the AMF in accordance with Regulation (EU) 2017/1129.

Faithful to the XBRL format version. This is a translation into English of the Universal Registration Document of the Company issued in French and it is available on the website of the Issuer.

Discover the digital
version on

[74SOFTWARE.COM](https://www.74software.com)



A Word from Management



▲ PIERRE PASQUIER
*Chairman of the Board
of Directors*



PATRICK DONOVAN ▶
Chief Executive Officer

“In enterprise software, value creation is a long-term endeavour. It requires the ability to withstand cycles, adapt to technological shifts and maintain a clear sense of direction in an environment that rarely evolves in a straight line.”

In enterprise software, value creation is a long-term endeavour. It requires the ability to withstand cycles, adapt to technological shifts and maintain a clear sense of direction in an environment that rarely evolves in a straight line. In 2025, geopolitical tensions, uneven economic conditions and accelerating technological disruption once again shaped our industry. The rise of artificial intelligence, now moving beyond experimentation into real-world deployment, is one of the clearest illustrations of this profound transformation. These developments demand rigour, discernment and adaptability. They also create substantial opportunities for those able to provide customers with solutions that are reliable, governed and embedded in their most critical operations.

It is in this context that 74Software successfully completed its first full year as an independent software group. This milestone carries particular significance. It validates the industrial and strategic rationale that underpinned the combination of Axway and SBS, and it confirms the soundness of the foundations established from the outset. The guiding conviction behind this project is straightforward: in enterprise software, lasting value is built through strategic independence, disciplined focus, resilient business models and the ability to support customers over time. 74Software was therefore conceived as a diversified portfolio of mission-critical software businesses, aligned with structural customer needs rather than short-term market cycles.

The Group's positioning reflects this ambition in a particularly relevant way. Through Axway and SBS, 74Software brings together complementary expertise at the intersection of enterprise data and critical business processes. Together, these two brands give the Group a distinctive standing in markets where reliability, security, continuity and control in regulated environments are essential. As data and artificial intelligence become ever more central to the way organisations operate, this value proposition is proving increasingly compelling. It offers customers a robust, governed foundation from which to modernise their operations with confidence.

That strategic direction was borne out in 2025, the first full year of the new Group, which in several respects surpassed initial expectations. The diversification of the portfolio strengthened the Group's resilience. The scale achieved supported its capacity to invest. The coherence of the overall model opened up new avenues for development. For these reasons, 2025 should not be seen as an end point, but rather as the beginning of a new chapter for 74Software. Throughout this period, the Board of Directors remained fully engaged, attentive to the strategic coherence of the project, the demands of sound governance and the disciplined management of risk at a decisive moment of transformation and change in scale. The Group's independence, together with the long-term alignment of its stakeholders, will remain at the heart of its development in the years ahead.

Pierre Pasquier

2025 was another year of strong execution and tangible proof points for 74Software, marking the first full year of operation of the Group as an integrated portfolio. Market conditions throughout the year reinforced the relevance of our positioning: customers continued to invest selectively, prioritising solutions that deliver reliability, continuity and clear business value, while increasingly exploring advanced technologies, including AI, and how these technologies can be integrated into existing platforms and workflows.

Execution was therefore our central priority. The Company operates through a disciplined model combining shared corporate chapters with brands led by empowered management teams holding full responsibility for performance, resource allocation and operational delivery. This structure ensures clear accountability, close customer proximity and rigour in decision-making, while capturing scale benefits where they create value.

At brand level, Axway and SBS continued to build on deep, long-standing customer relationships, in many cases spanning decades. This continuity is a defining strength. Customers rely on our software to support core business operations, and our objective is to remain a trusted partner over time as their environments evolve. Operationally and financially, 2025 delivered in line or ahead of our objectives, with strong growth and improved profitability in both brands and a strengthened financial profile supported by growing Annual Recurring Revenue, disciplined cost management and solid cash generation.

Axway delivered consistent, profitable growth, supported by its subscription-based model, sustained margins and improving working capital dynamics. Customer satisfaction and employee engagement remained at very high levels. SBS continued its transition toward a pure software model, with strong product momentum and a marked improvement in both customer satisfaction and employee engagement over the year.

None of this would be possible without the daily commitment of our teams. Across the Company, our teams demonstrated strong engagement, discipline and a clear sense of responsibility toward customers. Our focus remains unchanged: executing with rigour, allocating resources selectively and supporting our customers over the long term, building on trusted relationships, strong products and engaged teams to deliver sustainable growth and durable value creation.

Patrick Donovan

“Our focus remains unchanged: executing with rigour, allocating resources selectively and supporting our customers over the long term, building on trusted relationships, strong products and engaged teams.”

The 74Software Journey

2001

Sopra creates Axway to structure its infrastructure software and data integration offering.

2005

Expansion in the United States, making Axway a key player in the MFT and B2B integration markets.

2011

Axway becomes independent through a strategic spin-off and is successfully floated on Euronext Paris, marking a significant milestone in its corporate journey.

2012-2017

Axway strengthens its offering portfolio through several acquisitions and adopts a position in API Management and integration platforms.



axway

1968

Creation of the Sopra Group, renamed Sopra Steria, a pioneering IT services company in France and the parent company of Axway and SBS.



SBS

2012

Sopra groups together its banking software activities in a dedicated entity: Sopra Banking Software (SBS).

2013

Launch of Sopra Banking Platform, an integrated solution which modernises banking systems and accelerates their digitalisation.

2016

SBS launches a cloud-native and modular banking platform, facilitating the scalability and agility of financial services.

2018

SBS is recognised as a leader in digital banking platforms, strengthening its global influence.

2020

Launch of a banking solution integrating AI, in SaaS mode, automating compliance and customer recommendations.

2021

SBS recognised as a strong performer in digital banking engagement hubs.

2023

SBS becomes a key player in SaaS Core Banking and Open Banking, paving the way for next generation financial services.

2025

First full year as one Group, marked by disciplined execution, integration progress, and stronger foundations for sustainable value creation.

2024

Axway acquires SBS and becomes 74Software, creating a portfolio-based software Group with greater scale, resilience, and sharper strategic focus across its targeted markets.

74Software

2018-2021

Axway accelerates its transition to the Cloud, focusing on subscriptions and "as a service" business models, while embracing a customer-centric approach and operational excellence to deliver more flexible and innovative solutions.

2022

Axway restructures its offering portfolio to concentrate on its main products: API, MFT, B2B integration and its Financial Accounting Hub.

2023

Axway reports record revenue and profitability.

Business Lines & Geographies

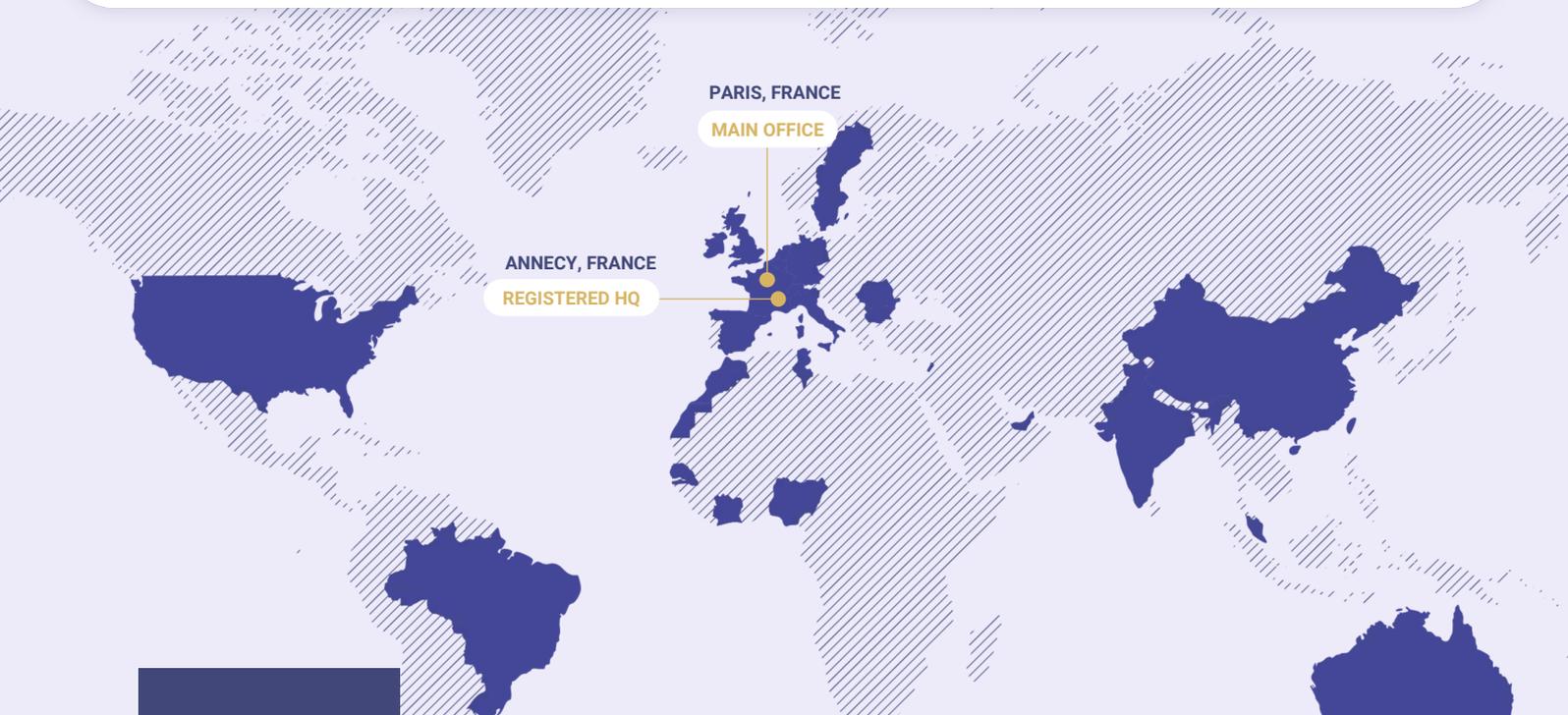
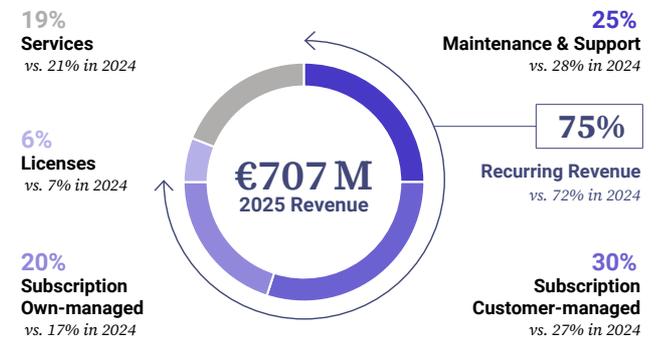
Our Mission

Empowering customers with secure, mission critical software and services to successfully operate and simplify their most complex business interactions.

REVENUE BY BRAND



REVENUE BY TYPE



Top 5
 FRENCH ENTERPRISE
 SOFTWARE PROVIDER
 TOP 250
 NUMEUM – EY 2025

26
 LOCATIONS

4,571
 EMPLOYEES

>12,000
 CUSTOMERS

DISTRIBUTION
 IN
>100
 COUNTRIES

Products & Customers

Our Software Portfolio

Managed File Transfer (MFT)

Managing the largest critical data streams flexibly and securely in accordance with compliance policies, ensuring seamless integration and robust protection of sensitive information.

B2B integration

Exchanging electronic data between companies, optimising business and logistics processes to improve collaboration and streamline operations.

Integrated banking products

Fully integrated banking processing platforms that are leaders in their markets, optimising transactions by offering comprehensive transaction, account, compliance and risk management solutions.

Financing products

Products to support the full lending lifecycle from origination to servicing in niche markets such as wholesale auto financing or mortgages.

API Management (APIM)

Managing API adoption by providing a universal platform to unify software infrastructures, streamline analysis, and accelerate the deployment of innovative digital services.

Specialised products

Ensuring visibility, intelligence and security across the entire digital ecosystem by optimising operating performance and costs.

Modular banking products

An innovative and composable SaaS banking platform to address the needs of Tier 2 to Tier 4 banks with modular solutions covering front-to-back functionality in retail banking.

Banking components

A large catalogue of components to address the needs of discerning bank customers with point solutions across the payments, lending and processing space.



AXWAY RECOGNITIONS

- Gartner® Magic Quadrant™ for API Management
7 October 2025
- G2 Reports: API, B2B & MFT
Winter 2025
- The Forrester Wave™: API Management Software
Q3 2024 – 1 July 2024
- IDC MarketScape: Worldwide Business-to-Business Middleware 2024 Vendor Assessment – December 2024



SBS RECOGNITIONS

- IDC FinTech Rankings 2025 Top 50 2025
- QKS Group – Leader & Emerging Innovator – Spark Matrix: Retail & Commercial Loan Origination Systems 2025
- Chartis Research – Leader RiskTech Regulatory Reporting Solutions Quadrant 2025
- NelsonHall – Leader GenAI & Process Automation in Banking 2025

Further information can be found in Chapter 1 of the 2025 Universal Registration Document.

Our Customers

THROUGH ITS BRANDS, 74SOFTWARE SUPPORTS ITS CUSTOMERS ACROSS ALL ACTIVITY SECTORS



Financial Services



Manufacturing



Retail



Public sector



Transport & Logistics



Healthcare

Customer satisfaction as a company value

NET PROMOTER SCORE

38

SBS (+31 points)
Turnaround in customer perception underway

55

AXWAY (+3 points)
Sustained leadership-level customer advocacy

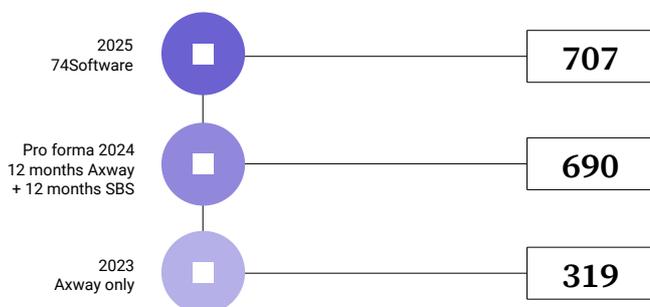
Operating Indicators

Financial Performance

| | KPI | 2025 ACTUALS | 2026 GUIDANCE |
|-----------------|------------------------------|----------------------------|-----------------------------------|
| GROWTH | Organic revenue growth | +3.8% to €707 M | 3% to 5% organic growth |
| PROFITABILITY | Profit on operating activity | 15.2% of revenue | 15% to 17% of revenue |
| CASH GENERATION | Unlevered FCF/Revenue | 11.4% of revenue | ≈10% |
| DELEVERAGING | Net debt/EBITDA | 1.92x | ≈1.5x |

REVENUE

(in millions of euros)



Product revenue

€576 M
up 7.2% from 2024



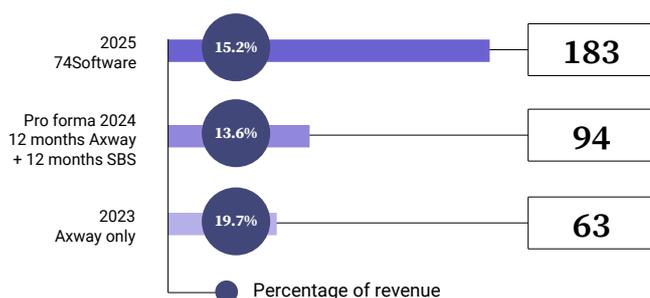
ARR (Annual Recurring Revenue)

€273 M (Axway)
up 11.8% from 2024

€244 M (SBS)
up 8.9% from 2024

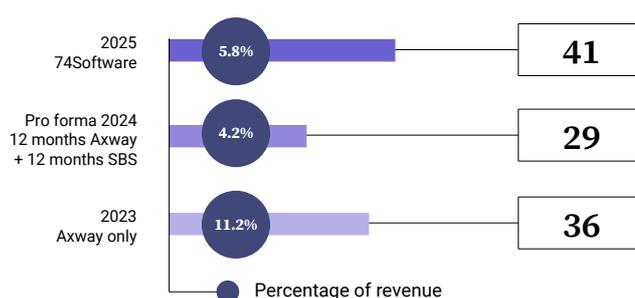
PROFIT ON OPERATING ACTIVITIES

(in millions of euros)



NET PROFIT

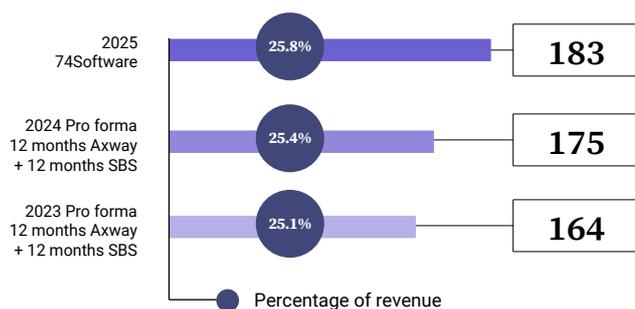
(in millions of euros)



Investments

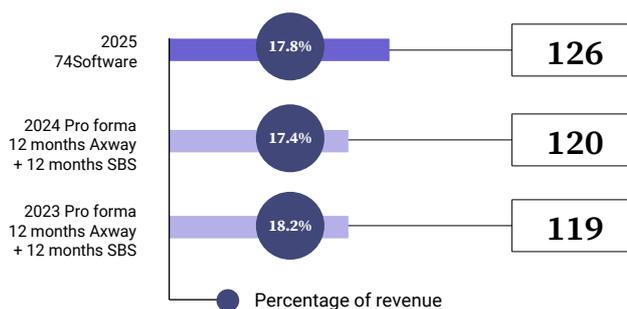
RESEARCH & DEVELOPMENT

(in millions of euros)



SALES & MARKETING

(in millions of euros)



Balance Sheet



NET DEBT

€193 M

vs. €250 M
at 31/12/2024



EQUITY

€554 M

vs. €532 M
at 31/12/2024



CASH & EQUIVALENTS

€49 M

vs. €41 M
at 31/12/2024

Capital Allocation Framework

- Disciplined approach aimed at preserving balance sheet strength and maintaining long-term strategic flexibility.
- Selective M&A pursued on the basis of strategic fit, value creation potential and rigorous return criteria.
- Buybacks and dividends considered in light of capital requirements, market conditions and overall priorities.

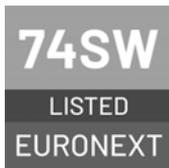
Mid-term Ambitions

- By 2028, 74Software aims to achieve revenue close to **€800 M** and a margin on operating activities around **20%**.
- Over the mid-term, including selective and disciplined acquisitions, 74Software maintains its ambition to reach **€1 billion** in revenue.

Alternative performance measures are defined in the document glossary.

Stock Market & Share Capital

Stock Market Profile



Euronext Paris Compartment B

- Bloomberg: 74SW:FP
- Reuters: 74SW.PA
- Market capitalisation at 31/12/2025: €1,234 M

Main Euronext Indices

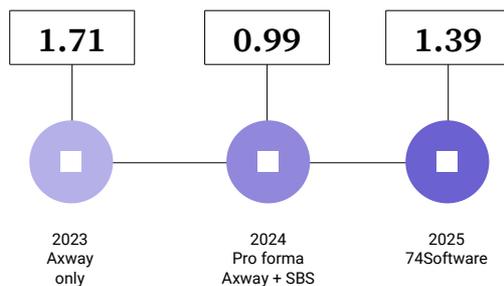
- CAC Technology
- Euronext Tech Croissance
- Euronext PEA-PME 150
- Euronext Tech Leaders

Eligibility

- SRD
- PEA
- PEA-PME

BASIC EARNINGS PER SHARE

(in euros)



HISTORICAL SHARE PRICE PERFORMANCE

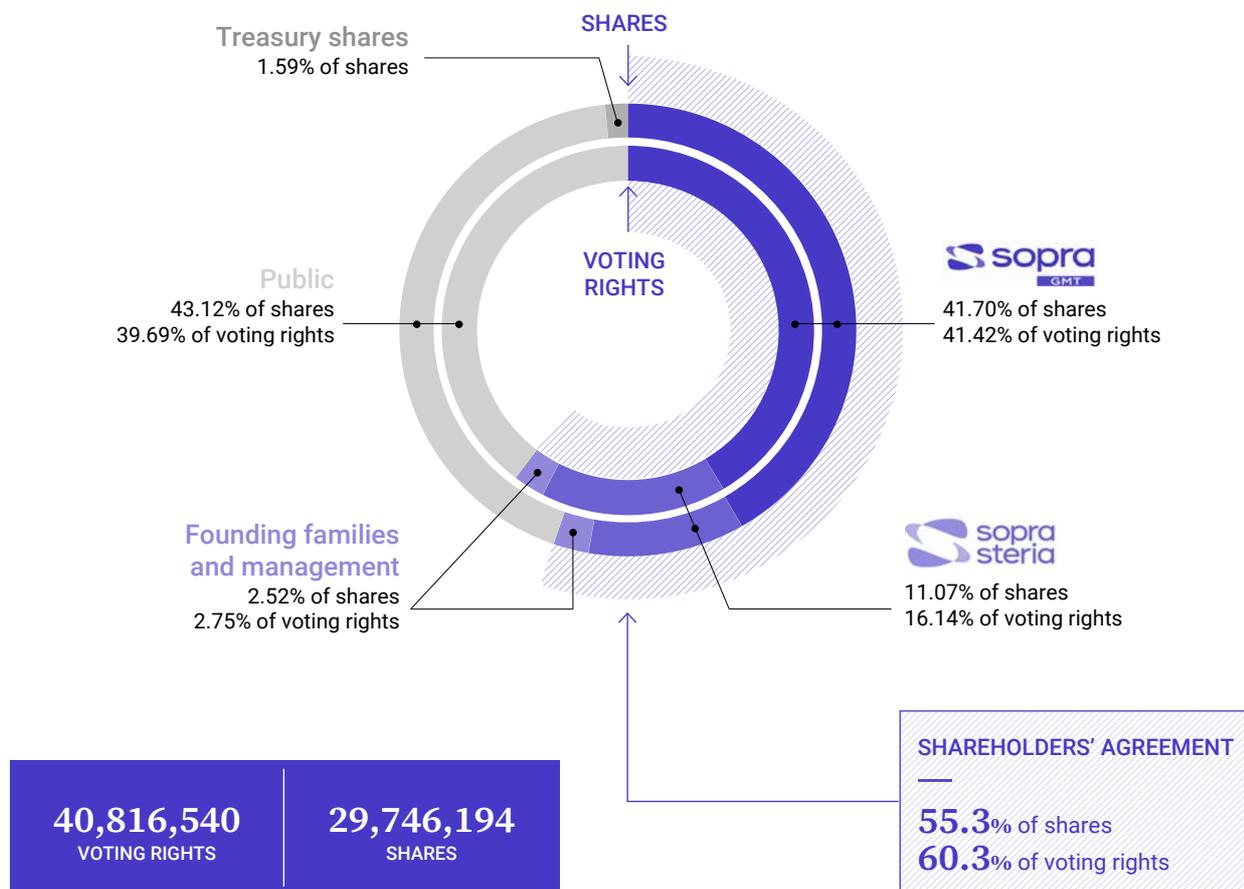
as of December 31, 2025

| Period | CHANGE | HIGH | LOW |
|----------|---------|-------|-------|
| 1 YEAR | +50.4% | 44.80 | 27.10 |
| 3 YEARS | +181.0% | 44.80 | 17.30 |
| 5 YEARS | +73.3% | 44.80 | 13.44 |
| 10 YEARS | +91.8% | 44.80 | 8.66 |

SHARE PRICE AND MONTHLY TRADING VOLUMES IN 2025



Share Ownership at 31 December 2025



2026 Financial Calendar



SHAREHOLDER DIALOGUE

A dedicated team and website
 → 74software.com/investor-relations

Constant straightforward dialogue
 → investorrelations@74software.com

Get the latest 74Software IR updates in your inbox by subscribing to our mailing list [here](#).

Governance

74Software's governance is founded on the sharing of powers between the Board of Directors and the Executive Committee, in accordance with the recommendations of the Middlenext Code.

Board of Directors

11
members

4
nationalities

40%
women*

6
meetings

97%
attendance

* The proportion of women on the Board of Directors is calculated excluding the Board Observer.

| | | Age | Nationality | Independent Director | Board Observer | Number of offices in other listed companies | Audit Committee | Appointments, Governance and Corporate Responsibility Committee | Compensation Committee | Expiry date of term of office (GM date) | Number of shares held personally |
|-------------------------|---|-----|-------------|----------------------|----------------|---|-----------------|---|------------------------|---|----------------------------------|
| PIERRE PASQUIER |  | 90 | FR | | | 1 | M | | | 2027 | 0 |
| KATHLEEN CLARK |  | 58 | US/FR | | | 1 | P | M | | 2027 | 9,587 |
| PIERRE-YVES COMMANAY |  | 60 | FR | | | 0 | M | M | | 2026 | 4,856 |
| NICOLE-CLAUDE DUPLESSIX |  | 66 | FR | | | 0 | | M | | 2029 | 2,166 |
| EMMA FERNANDEZ |  | 62 | ESP | I | | 1 | M | P | | 2027 | 0 |
| MICHAEL GOLLNER |  | 67 | US/UK | | C | 1 | | C | | 2029 | 5,100 |
| DOMINIQUE ILLIEN |  | 72 | FR | I | | 0 | P | | | 2028 | 82,500 |
| YANN METZ-PASQUIER |  | 37 | FR/US | | | 0 | M | | | 2026 | 184,960 |
| OLIVIER PLACCA |  | 57 | FR | I | | 0 | | M | | 2029 | 0 |
| PATRICK RENOUVIN |  | 66 | FR | I | | 0 | M | M | | 2027 | 0 |
| MARIE-HÉLÈNE RIGAL |  | 55 | FR | | | 1 | M | | | 2026 | 0 |

C Board Observer **I** Independent **P** Chairwoman/Chairman **M** Member



82%

Knowledge of the software publishing business



55%

Knowledge of the financial services sector



36%

Entrepreneurial experience



55%

Finance, control & risk management expertise



45%

Finance, control & risk management knowledge



73%

Human resources & employee relations



36%

Environmental & societal challenges



91%

International dimension

Activities of the Board of Directors and its Committees

MAIN TOPICS COVERED BY THE BOARD OF DIRECTORS IN 2025

- Strategy and the corporate project;
- Acquisition and disposal operations;
- 2025 budget and major guidelines;
- Approval of the financial statements for the year ended 31 December 2024;
- Approval of the interim financial statements for the first half of 2025;
- Approval of forward-looking financial and management information documents;
- Quarterly results and related financial reports;
- Workplace and wage equality;
- Social and environmental responsibility objectives;
- Composition of the Board and its Committees;
- Assessment of the Board of Directors' activities;
- Share capital increase;
- More in-depth implementation of the ethics and anti-corruption internal systems;
- Qualification of directors as independent;
- Company officer compensation;
- Members of the Board compensation;
- Grant of free shares to Company employees;
- Analysis of the minority shareholders' vote at the 2025 General Meeting;
- Monitoring of legal and regulatory developments: Rixain Law, CSRD Directive, pack Omnibus, DORA Regulation, Attractiveness Law.



Executive Committee



PATRICK DONOVAN
Chief Executive Officer
United States – France



ÉRIC BIERRY
Deputy Chief Executive
Officer
Chief Executive Officer SBS
France



ROLAND ROYER
Chief Executive
Officer Axway
France



TOBIAS UNGER
Chief Financial Officer
Switzerland



JULIA SIEPMANN
Chief Human
Resources Officer
United Kingdom



XAVIER REBEUF
Chief R&D Operations
France



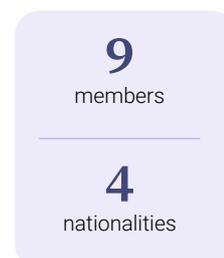
PAUL FRENCH
Chief of Staff
United States



PHILIPPE BUISSON
Chief of Integration
and Secretary
France



YANN METZ-PASQUIER
Chief Strategy Officer
France



Corporate Responsibility

74Software, a responsible and committed company.

PRINCIPLES



GOVERNANCE



EXTERNAL EVALUATION






CERTIFICATIONS⁽³⁾









(1) [74Software's EcoVadis Recognition Page](#)
 (2) The rating was conducted in January 2025.

(3) The exact scope of the products, services, and processes covered by these certifications for the Axway and SBS brands is available upon request.

● Axway ● SBS

2026 Orientations

SOCIAL

- Promote employee well-being and work-life balance
- Advance diversity and increase the representation of women in the workforce
- Invest in training and skills development programmes

ENVIRONMENT

- Advance the implementation of science-based emissions-reduction targets aligned with a 1.5°C scenario
- Develop and formalise the Group's climate change mitigation transition plan
- Reduce the environmental impact of our products and solutions by continuing our eco-design efforts and environmental impact assessments

CUSTOMERS & USERS

- Invest constantly in our products and guarantee their relevance and performance
- Continue to measure and improve customer satisfaction through NPS surveys and customer success management initiatives
- Maintain first-class data protection and cybersecurity measures

BUSINESS CONDUCT

- Continue aligning business conduct practices and compliance mechanisms across the Group
- Strengthen compliance policies and mechanisms for reporting ethical concerns
- Promote responsible purchasing practices

Social

WORKFORCE



- Americas 8%
- Europe 65%
- Asia – Pacific 18%
- Africa – Middle East 9%

30%
women
vs. 30% in 2024

99%
permanent
contracts

TALENT DEVELOPMENT

50,285
training hours

99%
of employees
completed a talent
review in 2025

11
training hours
per employee

42%
of employees trained
in information security
in 2025

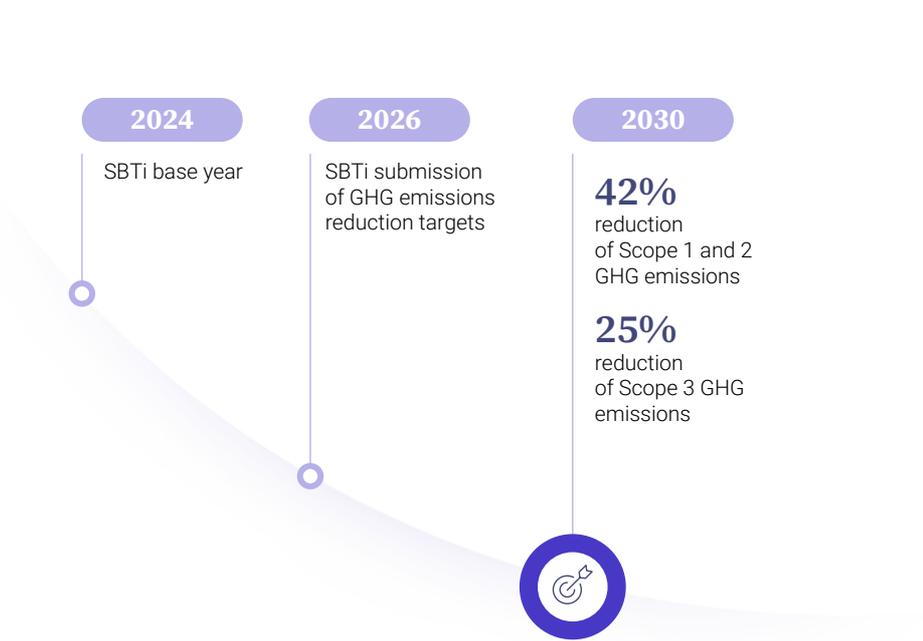


EMPLOYEE ENGAGEMENT

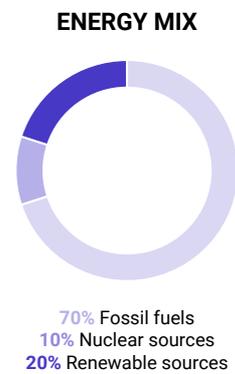
88%
survey participation
rate

66%
engagement score

SBTi Targets



Key Climate Metrics



Customers & Users

CUSTOMER EXPERIENCE

Optimise the customer experience and analyse journeys to consistently enhance satisfaction through ongoing improvement

DATA AND TRANSACTION SECURITY

Ensure the security of data and transactions for transparent and efficient business interactions

FINANCIAL INCLUSION

Facilitate access to financial services through digital solutions to reduce inequalities and promote autonomy

DIGITAL ACCESSIBILITY

Incorporate accessibility principles into digital solutions to better support users, including persons with disabilities

Business Conduct

74SOFTWARE AS A TRUSTED PARTNER

Strong Practices:

- Ethical training, including anti-corruption measures and data protection
- Strict compliance with international laws and regulations

Promoting a Positive and Ethical Corporate Culture:

- A publicly disclosed Code of Ethics, committing the entire company
- Commitment to fair and sustainable purchasing practices
- Anti-corruption measures and a whistleblowing system accessible to all stakeholders



Business Model SR

Our Mission

A trusted, independent enterprise software provider that sustainably grows enduring value by delivering successful outcomes for its customers, opportunities for its employees and returns for its shareholders.

STRENGTHS >

Financial Profile

- Track record of growth, improving margins and cash generation
- Solid balance sheet profile and continued deleveraging
- Financial flexibility supporting long-term strategic priorities

Governance

- Independent corporate project supported by long-term reference shareholders
- Clear governance structure involving both the Board of Directors and the Executive Committee
- Matrix-based management structure by region and major product line

Technology & Products

- Technology strategy supported by an agile and efficient product portfolio
- Recognized technology leadership in mission-critical software markets
- Continued investment in R&D and innovation
- 20 technology patents

Customers & Partners

- More than 12,000 customers worldwide
- Commercial presence in over 100 countries
- Global partner network supporting reach and execution

People

- 4,571 employees across 26 countries
- International teams with diverse backgrounds, profiles and cultures

Corporate Responsibility

- Key performance indicators integrated into the strategy and governance framework
- Social, societal and environmental ambitions embedded in the Group's approach and decision-making

OFFERINGS & CAPABILITIES >

PRODUCT PORTFOLIO



- Managed File Transfer (MFT)
- API Management (APIM)
- B2B Integration
- Specialised products



- Integrated banking products
- Modular banking products
- Financing products
- Banking components

INNOVATION

- Sustained investment in research and development

PUBLISHING

- Software development
- Architecture
- Quality assurance and testing

PORTFOLIO DEVELOPMENT

- Selective portfolio expansion
- Make-or-Buy analysis

INFRASTRUCTURE & SECURITY

- SaaS & Cloud
- On-premises deployment
- Data and transactions security

GO-TO-MARKET

- Marketing and brands
- Sales and services
- Customer Success Management
- Subscriptions and renewals



EMPLOYEE ENGAGEMENT

MARKET TRENDS



STRATEGY >

74Software's success pillars



... and the focus it requires,

STANDARDISING OFFERS & PRODUCTS



OPTIMISING R&D, SALES & MARKETING

RATIONALISING SYSTEMS & OPERATIONS



CENTRALISING PRODUCTIVITY FUNCTIONS

to build a robust Software House



CUSTOMER SATISFACTION >

VALUE CREATION

Customers

- Best-in-class products recognized by market analysts
- Flexible contractual and technological models
- Strong customer satisfaction, with an NPS up by 3 points for Axway and 31 points for SBS

Partners

- Strategic, technological and innovation partnerships
- Solid partner satisfaction, with NPS at 65 (Axway only)

Employees

- Engaged teams, with an employee engagement score of 66%
- Workplace well-being, job stability and flexible ways of working
- More than 50,000 training hours delivered across the Group
- Open company-wide dialogue fostered through regular forums led by top management
- Employee share ownership representing 2.6% of share capital
- Continued commitment to diversity and the prevention of discrimination

Suppliers

- Supplier & Partner Charter
- Ethics Charter and related tools supporting responsible business practices

Shareholders

- Euronext Paris listing and Middelnet Governance Code
- Ethifinance ESG Ratings score of 68/100
- Shareholder dialogue supported by transparent and accessible information

Civil Society

- Continued efforts to better measure and reduce greenhouse gas emissions
- Commitment to the UN Global Compact
- Support for financial inclusion and digital accessibility

01

Strategy and business model

| | | | | | |
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This Chapter presents the history, activities, markets, and business strategy of 74Software. By leveraging the combined expertise of Axway and SBS, 74Software offers one of the most comprehensive portfolios of enterprise software solutions available, serving highly regulated and mission-critical industries, with a particular focus on banking and financial services. 74Software provides thousands of customers worldwide with secure, enterprise-grade software that supports complex and regulated business environments, underpinning critical operations ranging from large-scale integration and data exchange to core financial and banking systems.

1.1 Presentation of 74Software

1.1.1 Company overview

74Software is a global enterprise software group that operates a portfolio of enterprise software solutions, enabling its different product lines to scale and succeed in their respective markets through differentiated strategies while benefiting from the financial, operational and strategic advantages of a larger group.

74Software has its registered office in Annecy, France, where the Group's roots date back to 1968. 74Software was created in 2024 through the strategic combination of Axway and SBS. On 6 December 2024, the Group's corporate name was changed from Axway Software SA to 74Software SA.

Through its operating brands, 74Software is positioned as a major international player in enterprise software, supported by a diversified, highly resilient and geographically balanced product offering. Thousands of companies and organisations worldwide rely daily on 74Software's solutions to manage their most critical data, workflows and business processes. The Group has unique

strengths in the banking and financial services industry, built on Axway's long-standing presence within major financial institutions and SBS's purpose-built, vertical expertise in banking and financial services software.

As of 31 December 2025, through its two brands Axway and SBS, 74Software employed approximately 4,600 people across 26 countries worldwide.

74Software is listed in compartment B of Euronext Paris under the ticker 74SW.PA. As of 31 December 2025, its market capitalisation amounted to approximately €1.2 billion. The Company is included in several Euronext indices, including Euronext Tech Leaders, and is eligible for the French PEA and PEA-PME investment schemes, which allow individual investors to hold qualifying equity securities within tax-advantaged savings plans, as well as for the French Deferred Settlement Service (SRD), under which transactions may be settled on a deferred basis.

1.1.2 Our ambitions

74Software's ambition is to establish itself over the long term as a leading enterprise software portfolio, capable of supporting the digital strategies of large enterprises and financial institutions on a global scale.

Following the strategic combination of Axway and SBS in 2024, 74Software has adopted a portfolio-based model that marks a new phase in its development. By combining two established and highly specialised software publishers, the Company has created a coherent and differentiated platform spanning enterprise integration, data exchange, core banking and financial software.

Within this framework, 74Software's priorities are to consolidate and enhance the value of its existing portfolio companies while pursuing a disciplined and selective approach to external growth. The Company intends to support sustainable organic development, innovation and operational resilience across its portfolio, and to selectively expand its scope through acquisitions that are aligned with its strategic focus, with a view to strengthening its market positions, technological capabilities and/or geographic reach.

74Software's purpose remains unchanged:

"A trusted, independent software provider that sustainably grows enduring value by delivering successful outcomes for its customers, opportunities for its employees and returns for its shareholders, through a portfolio of market-leading products."

In pursuing these ambitions, 74Software remains attentive to its social, societal and environmental responsibilities and continues to adhere to recognised principles of governance and corporate responsibility, including the United Nations fundamental principles and the Middelnext Corporate Governance Code. Additional information on these commitments is provided in Chapter 3, "Corporate Sustainability Report".

1.1.3 Our vision

74Software's vision is to be a trusted global reference in enterprise software, delivering mission-critical solutions that enable organisations to operate, transform and grow in an increasingly data-driven and regulated world.

The Company supports large enterprises and financial institutions in managing their most critical data, applications and business processes. These capabilities are central to operational performance, regulatory compliance and long-term resilience. Its software solutions are designed to maximise the value of data through secure processing, integration and orchestration across complex digital ecosystems, while ensuring reliability, scalability and continuity at enterprise scale.

This vision is underpinned by a long-term perspective and a strong commitment to integrity, transparency and high ethical standards in all interactions with employees, customers, partners and investors.

Drawing on the expertise of its people, an entrepreneurial culture and decades of experience in enterprise software, 74Software positions itself as a stable and reliable foundation for organisations operating in environments of accelerating technological change.

As data volumes expand and become increasingly mission critical, particularly with the growing demands of Artificial Intelligence, 74Software continues to invest in innovation and provide a supportive platform for established businesses, enabling them to focus on delivering customer value and achieving sustainable growth in evolving technological environments.

1.1.4 Our business model

74Software operates a portfolio-based business model designed to support sustainable value creation across its enterprise software businesses, in line with its vision and corporate strategy.

At Group level, 74Software acts as a holding and operating platform that structures and coordinates shared capabilities to serve its brands, Axway and SBS. These capabilities are organised through cross-functional chapters, combining operational expertise and corporate functions, while allowing each brand to remain focused on its customers, products and markets. The main chapters operating at 74Software level and serving the brands are:

- Human Resources;
- Information Technology and Systems;
- Finance, Accounting, Treasury and Procurement;
- Operations, Legal and Facilities;
- R&D Operations and Security.

Within these chapters, corporate and transversal capabilities, including but not limited to human resources, leadership and culture, strategy and governance, Investor Relations, sustainability and ESG, and risk management and compliance, are embedded across the organisation and support the Group and its brands in a coordinated, efficient and consistent manner.

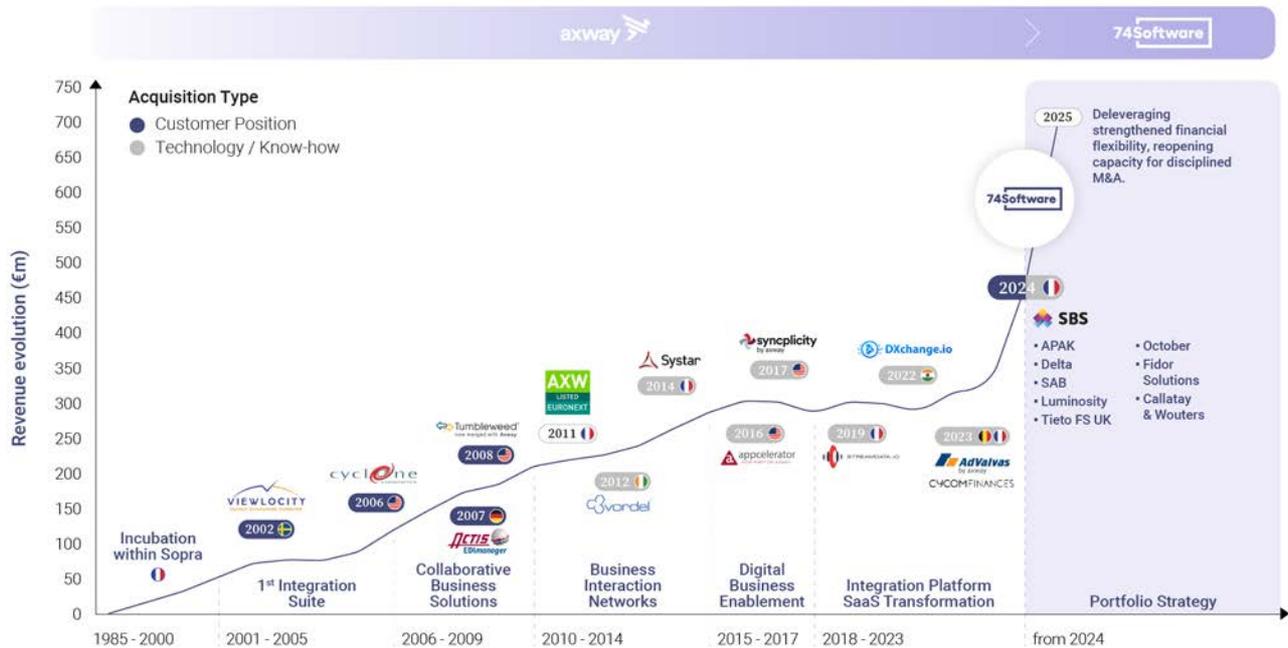
Each brand operates with its own management team and governance, and activities are organised around clearly defined product lines supported by shared functional expertise. Each product line is led by a dedicated General Manager with end-to-end responsibility for its performance, including growth, profitability, investment priorities and execution. This operating model combines strong accountability at product level with the benefits of shared capabilities provided at 74Software level.

Through their software products, Axway and SBS deliver mission-critical solutions enabling large enterprises and financial institutions to manage critical data and business processes. While operating in distinct markets, the portfolio companies share a predominantly product-driven and recurring business model, based on standardised enterprise software offered under subscription and maintenance arrangements. Implementation and related services focus on deploying and integrating these solutions to support successful customer outcomes and long-term value creation.

By combining a portfolio-based model, shared chapters at Group level and a product-centric operating structure within each brand, 74Software maintains a strong focus on high-value, core enterprise use cases that are central to its customers' operations. This organisation enables the Group to balance strategic coherence with operational autonomy across its portfolio. An overview of the portfolio's products is presented in Section 1.1.6 of this Chapter.

1.1.5 Mergers and acquisitions strategy

Mergers and acquisitions have played a significant role in 74Software's development and remain a core component of its corporate strategy. Since 2001, the Group has completed more than 25 external growth transactions across its portfolio, under both the Axway and SBS brands.



74Software acts as a long-term investor in its portfolio companies, supporting their development as potential consolidators within their respective markets. The Group's portfolio-based approach provides flexibility to adapt to changing market conditions through a balanced combination of organic growth, targeted acquisitions and, where appropriate, disposals or the orderly phase-out of products.

Organic development remains a priority for each portfolio company, supported by sustained investment in innovation and research and development. At the same time, 74Software actively assesses external growth opportunities at both Group and portfolio company levels to support the sustainable evolution of its product portfolio and its long-term strategic objectives.

The Group relies on a clearly defined M&A framework to ensure a consistent and thorough evaluation of potential acquisition opportunities. Key assessment criteria include:

- revenue diversification;
- return on investment;
- EPS accretion;
- cash generation;
- strategic fit;

- market position;
- innovation potential;
- make vs. buy analysis.

The deleveraging trajectory is expected to restore financial flexibility and allow the Group to consider selective M&A opportunities from 2026.

1.1.5.1 Recent transactions

In 2025, the Group prioritised the integration of SBS, the build-out of its shared corporate services platform at 74Software level, and accelerated deleveraging, with no external growth transactions completed during the year.

1.1.5.2 Disposals and end-of-life products

74Software did not complete any disposals during the 2025 financial year. The Group nevertheless continued to actively manage its product portfolio, with certain products reaching end of life as part of its ongoing optimisation efforts and focus on long-term strategic coherence.

1.1.6 Our Portfolio Companies

Drawing on its technologies and the strong commitment of its teams, 74Software's portfolio companies support the development of thousands of large organisations every day, including some of the world's most demanding enterprise and financial institutions.

Customer experience, operational efficiency, cost control, regulatory compliance, risk management and data governance, including data quality, traceability and security, are among the key transformation priorities addressed by 74Software's portfolio companies through software solutions that are central to their customers' operations and competitiveness.

At the end of 2025, 74Software's product portfolio was based on two brands: Axway and SBS, two internationally recognised software publishers, each holding leadership positions in their respective global and/or niche markets.

1.1.6.1 Axway: Powering Secure Data Flows and Digital Integration



Axway is a leading provider of enterprise integration and data exchange software, addressing critical application infrastructure and middleware needs

for large organisations. The Company has established strong positions across four core market segments:

- Managed File Transfer (MFT): secure, reliable and governed file transfers, supporting the exchange of sensitive data across complex enterprise and partner ecosystems;
- B2B Gateway Software (B2B Integration and Electronic Data Interchange): structured and automated data exchange between organisations, enabling efficient, compliant and traceable business and supply chain processes;
- Application Programming Interface Management (APIM): tools that enable organisations to design, secure, publish and govern APIs at scale, supporting digital transformation and ecosystem-driven business models;
- Integration Platform as a Service (iPaaS): cloud-based integration solutions that allow organisations to connect applications, data and services across on-premise and cloud environments with agility and scalability.

Axway also offers a range of specialised software solutions addressing specific enterprise use cases. Axway Financial Accounting Hub (AFAH) enables the integration, transformation and control of financial data across complex accounting environments, supporting multi-entity accounting and reporting,

intercompany processing and reconciliation, and connectivity to diverse data sources and targets. Other solutions include Axway Automator, which supports cross-system automation and orchestration, Axway Track & Trace, designed to enhance integrity and traceability within healthcare supply chains, and Axway Validation Authority, providing real-time validation of digital certificates and access rights within public key infrastructure environments.

1.1.6.2 SBS: Enabling Core Banking and Financial Services Transformation



SBS is a leading provider of banking and financial services software, supporting more than 1,500 financial institutions

worldwide. Its solutions address the core operational, regulatory and transformation needs of banks and specialised finance players across a wide range of geographies and business models.

The SBS portfolio serves retail and corporate banks, microfinance institutions, payment and credit factories, as well as specialised finance institutions, including captive finance companies, enabling them to operate efficiently, comply with regulatory requirements and modernise their technology landscapes. The portfolio includes:

- integrated banking products: fully integrated core banking processing products holding leading positions in selected markets, particularly among mid-tier and retail banks in the Middle East and Africa, France and the Benelux region;
- modular banking products: modern and composable SaaS-based banking products designed to address the needs of Tier 2 to Tier 4 banks, offering modular front-to-back functionality in retail banking and enabling progressive system modernisation;
- banking components: specialised software products addressing specific banking functions, including payments, lending and transaction processing, typically deployed by large, complex banking groups to complement or extend existing core systems;
- financing products: end-to-end software products supporting the full lending lifecycle, from origination to servicing, in specialised markets such as wholesale auto finance and residential mortgages in the United Kingdom.

1.1.7 Customer satisfaction, innovation and ecosystem

74Software aims to maximise the value customers derive from their technology investments and their relationship with the Group across all stages of the customer lifecycle.

Customer-facing teams within the Group's portfolio companies, including product, sales, services and customer engagement functions, work collaboratively to align internal processes and improve customer outcomes. 74Software seeks to deliver consistent end-to-end customer experiences by progressively standardising initiatives, methodologies and best practices across its portfolio.

Dedicated customer success organisations are deployed within each portfolio company to coordinate customer-facing activities and support long-term customer value. Marketing teams within 74Software's companies develop value propositions that highlight the distinctive positioning of each brand and the strengths of their software products.

1.1.7.1 Policies and performance monitoring

74Software has formalised a Code of Ethics and general conditions of sale governing its relationships with customers and external stakeholders.

The Group monitors customer experience and satisfaction through a set of performance indicators, including the Net Promoter Score (NPS), which is measured among clients and partners. NPS serves as a key non-financial performance indicator to assess customer satisfaction and loyalty, identify priority areas for improvement and track progress over time.

Customer feedback is coordinated through customer success management teams, which ensure that insights are shared with relevant stakeholders across the organisation and translated into continuous improvement initiatives. NPS is incorporated into certain executive compensation mechanisms.

In 2025, Axway maintained high levels of customer satisfaction, while SBS recorded a marked improvement.

1.1.7.2 Commitment to Innovation and reliability

74Software is committed to maintaining its portfolio companies' products at the forefront of their respective markets through sustained investment in research and development. This commitment is reflected in the contribution of more than 2000 employees across 10 research and development centres worldwide.

In 2025, research and development investments represented over 25% of Group revenue, underscoring the importance placed on innovation, product quality and operational reliability. Beyond continuous product enhancement, the Group accelerated targeted innovation initiatives across its portfolio, including the development within Axway of an AI Gateway designed to enable secure, governed and controlled integration of artificial intelligence capabilities within enterprise infrastructures. At the same time, SBS continued to embed artificial intelligence capabilities across its banking solutions, supporting enhanced automation, decision support, risk management and client engagement in highly regulated environments.

As of the end of 2025, 74Software held 20 patents, issued and or published through its portfolio companies, primarily related to security and data exchange integrity technologies. These patents are mainly filed in the United States. The Group's business is not dependent on any single patent or proprietary technology.

1.1.7.3 Global ecosystem and comprehensive support

74Software operates on a global scale, supported by an extensive ecosystem of technology partners and distributors. Through its portfolio companies, Axway and SBS, the Group's software products are distributed in more than 100 countries, enabling customers to deploy solutions across complex, multi-country environments. Partnerships play an important role in addressing new customer use cases, combining industry, technical and operational expertise to support the deployment of solutions in diverse and evolving contexts.

The Group's service and support offerings are primarily focused on the adoption and effective use of its portfolio companies' software products. Axway and SBS provide customers with a comprehensive set of tools and services to support the successful delivery of their projects, which may be complemented, where appropriate, by tailored success plans aligned with specific objectives, timelines and operational requirements.

1.1.8 Measuring 74Software's success

74Software primarily uses the following financial and non-financial objectives to guide its development:

- organic revenue growth;
- Annual Recurring Revenue (ARR) growth;
- profit on operating activities;
- unlevered free cash flow;
- brands' customer loyalty (Net Promoter Score);
- employee Engagement Score at Group and brands levels.

| Strategic Objective | KPI | 2025 | 2026 Guidance |
|--|--------------------------------|---|------------------------|
| Growth | Organic revenue growth | +3.8% to €707.2m | 3 to 5% organic growth |
| | ARR | Axway: +11.8% to €273m SBS: +8.9% to €244m | |
| Profitability and Cash generation | Profit on operating activities | 15.2% of revenue (€107.3m) | 15 to 17% of revenue |
| | Unlevered free cash flow | 11.4% of revenue (€80.4m) | Around 10% of revenue |
| Customer loyalty | Customer NPS | Axway: 55 (+3pts) SBS: 38 (+31pts) | |
| Employee engagement | Employee engagement score | Axway: 72% (+2%) SBS: 51% (+3%) | |

1.2 Overview of 74Software's markets

1.2.1 Axway in the infrastructure software market

With revenue of €337.9 million in 2025, Axway is one of France's largest horizontal software publishers⁽¹⁾.

According to Gartner® research, "worldwide enterprise infrastructure software end-user spending in Constant Currency is expected to accelerate by 13.1% in 2026, reaching \$552.8 billion. By 2029, the worldwide end-user spending in Constant Currency is expected to surpass \$771.5 billion, expanding at a CAGR of 11.3%"⁽²⁾.

As a software publisher, Axway operates in several infrastructure software sub-segments and specifically application infrastructure and middleware (AIM). In total, Gartner estimates the worldwide AIM market will grow to \$106.1 billion by 2029⁽²⁾.

Within the application infrastructure and middleware sub-segment, Axway participates in four specific markets:

- Managed File Transfer Suites (MFT);
- B2B Gateway Software (Stand-Alone) (B2B Integration);
- API Management (APIM);
- Integration Platform-as-a-Service (iPaaS).

For 2026, Gartner estimates growth in the different technology markets in which Axway operates as follows: Managed FileTransfer Suites (MFT) +3.3%, B2B Gateway Software (Stand-Alone) -4.8%, API Management +10.8%, Integration Platform-as-a-Service (iPaaS) +17.8%.

As an international player, Axway is exposed to the dynamics of different geographic markets. The Company has locations in 18 countries across five continents. Gartner estimates 2026 application infrastructure and middleware growth in Axway regions as follows: North America +12.9%, Latin America +13.9%, Europe +10.6% and Asia/Pacific +13%.

More globally, the infrastructure and integration markets continue to evolve. Requirements are constantly increasing, both with regard to the availability of information on all devices and the security of connections and data. IT ecosystems continue to develop as more and more companies work together through collaborative solutions.

While more and more workloads are moving to the cloud, companies have decades of legacy infrastructure and systems that must continue to be leveraged to meet short-term needs and cost constraints. Companies are therefore naturally turning to integration platforms to facilitate their digital transformation.

According to Gartner, "The pivot toward cloud-first or cloud-native architecture and multicloud models, the prioritized focus on modernization of legacy systems, the rise of API-first approach and agentic automation, and the massive scale AI or GenAI integrations will drive the demand for iPaaS and API management technology segments"⁽³⁾.

Axway is positioned as a Leader in the 2025 Gartner® Magic Quadrant™ for API Management for the 10th time⁽⁴⁾. At the same time, Axway has been recognized for its products and vision in its different technological markets – the API Management, B2B integration and MFT offerings – which represent three of Axway's four main product lines. Each was named a Leader in its respective category in the Winter 2025 reports released by G2, a leading business solution review platform. Then, QKS Group has named Axway as a technology leader in the SPARK Matrix™: Enterprise Integration Platform as a Service (EiPaaS), Q3 2025.

Earlier in 2024, Axway was also positioned as a Leader in The Forrester Wave™: API Management Software, Q3 2024⁽⁵⁾ and in the IDC MarketScape: Worldwide Business-to-Business Middleware 2024 Vendor Assessment⁽⁶⁾.

1.2.2 SBS in the banking and financing application markets

With revenue of €371.2 million in 2025, SBS ranks among the leading European software providers for the banking and asset finance industry. According to Gartner research, vertical-specific software, such as core banking, digital banking and payment systems, is expected to see a growth of 12.0% in 2026 to reach \$31.3 billion worldwide⁽⁷⁾.

SBS solutions cover multiple segments of the banking and asset finance software market, including modular retail banking and asset financing platforms, integrated core banking solutions, and domain-specific solutions such as payments, lending, deposits and savings, customer and employee engagement, and risk and compliance.

⁽¹⁾ Source: Top 250 French software publishers, Numeum – EY 2025.

⁽²⁾ Gartner, Forecast: Enterprise Infrastructure Software, Worldwide, 2023-2029, 4Q25 Update, Arunasree Cheparthi, et al., 15 December 2025.

⁽³⁾ Gartner, Forecast Analysis: Application Infrastructure and Middleware Software, Worldwide, Varsha Mehta, et al., 7 October 2025.

⁽⁴⁾ Gartner® Magic Quadrant™ for API Management, Shameen Pillai, John Santoro, Steve Schwent, Nicholas Carter, 7 October 2025. The report (Magic Quadrant™ for API Management) was published as Magic Quadrant for Application Services Governance for the year 2013 and 2015, as Magic Quadrant for Full Life Cycle API Management for 2016; 2019-2023, Axway was recognised as Axway (Vordel) in 2013.

⁽⁵⁾ The Forrester Wave™: API Management Software, Q3 2024, Forrester Research, Inc., 1 July 2024.

⁽⁶⁾ IDC MarketScape: Worldwide Business-to-Business Middleware 2024 Vendor Assessment, December 2024, Doc #US51811124.

⁽⁷⁾ Gartner, Forecast: Enterprise IT Spending for the Banking and Investment Services Market, Worldwide, 2023-2029, Q25 Update, Jeff Casey, Debbie Buckland, Inna Agamirzian, Pankaj Verma, 12 February 2026. Core banking, digital banking and payments systems=Banking and Investment Services.

SBS software solutions are available through multiple deployment models, including on-premises, private cloud (customer-managed), or Software-as-a-Service (SBS-managed).

Gartner estimates that the global market for banking and financing platforms will reach \$45.3 billion in 2029⁽¹⁾.

SBS, a distinctly international player, is established in over 80 countries across five continents. For the year 2026, Gartner anticipates growth in vertical-specific software in the regions where SBS is active: an increase of +11.3% in North America, +10.6% in North Africa and the Middle East, +12.2% in Europe, and +13.8% in Asia/Pacific⁽¹⁾.

Financial institutions continue to accelerate their legacy modernisation to drive new frontiers of customer engagement. Major banks are increasingly turning to software platforms to facilitate their digital transformation.

According to Forrester, *"Just under half of tier 1 banks will launch AI agents specialized in back-office tasks. AI agents are transforming back-office operations, automating over 35% of manual tasks like data processing, reporting, and reconciliation. According to Forrester's 2025 data, 33% of AI decision-makers in financial services saw a positive AI impact on employee time savings and 28% saw automation efficiency improvements in the past 12 months."*⁽¹⁾

SBS has been consistently recognised across the industry by leading analyst firms:

- IBS Intelligence ranked SBS as Regional Leader – Europe (Rank 2) and Payment Systems – Retail (Rank 2), and awarded the company Industry Leader Special Awards in Compliance Management and Retail Payments;

- Celent highlighted SBS with multiple Noteworthy Solutions recognitions in EMEA Retail Digital Banking Platforms and EMEA Small Business Digital Banking Platforms;
- QKS Group named SBS a Global Leader in the Spark Matrix: Digital Banking Platform (Q1 2025), as well as Leader & Emerging Innovator for both Retail and Commercial Loan Origination Systems, and further awarded SBS Global Leader status in Digital Open Banking Intermediaries (Q4 2025) and in Retail Core Banking Systems across EMEA and Asia Pacific;
- SBS was also highly recognised in NelsonHall's 2025 Mortgage & Loan Services NEAT, listed as Major Player, High Achiever, and Innovator across categories including Operations Services, Process Automation, Professional Services, and AI & Analytics Services; NelsonHall also named SBS a Leader and Innovator in the 2025 GenAI & Process Automation in Banking assessment;
- Chartis Research positioned SBS as a Leader in the RiskTech Regulatory Reporting Solutions 2025 Quadrant, and included the company in its global RiskTech100 and Retail Banking Top 50 rankings;
- IDC placed SBS within the Top 50 in the IDC FinTech Rankings 2025;
- SBS also earned the Best-in-Class Core Banking Platform – Retail/Universal Banks recognition at the IBSi Global FinTech Awards, for its work with Fransabank;
- finally, Everest Group named SBS a Leader in the Banking Customer Experience Orchestration Products (CXOP) PEAK Matrix® Assessment 2025.

1.2.3 Trends observed in the markets of 74Software

The enterprise software landscape continues to transform rapidly, driven by major technological advancements and increasing demands for security and efficiency. The key trends particularly relevant for Axway and SBS within the 74Software Group are as follows:

- Artificial Intelligence and Automation: AI and Machine Learning continue to revolutionise business integration processes, from API management to file transfer automation. In the core banking and financing sectors, these technologies optimise banking operations, reduce human errors, and improve risk management. For infrastructure and data management, they facilitate predictive analysis and informed decision-making. As per the Gartner report, *"To effectively oversee AI, and deploy at scale, AI governance will require technology to implement AI governance controls to enact and enforce new enterprise AI requirements"*⁽²⁾.
- Cybersecurity and Regulatory Compliance: with the rise of sophisticated cyber threats, data security and regulatory compliance remain top priorities. Zero Trust security models

are essential for ensuring secure and monitored access to sensitive data. In the banking sector, this protects financial transactions and clients' confidential information. For infrastructure, it involves safeguarding systems and databases against attacks: *"Despite the ongoing macroeconomic uncertainty in 2025 owing to changes in US trade policy and tariffs, demand for cybersecurity products and services will remain a tech-spending bright spot, which is projected to grow faster than overall global commercial software."*⁽³⁾.

- Cloud and Multi-Cloud Migration: the adoption of multi-cloud and hybrid cloud strategies is becoming widespread, offering businesses increased flexibility and scalability. Financial institutions, such as banks, are embracing these strategies to enhance their agility and meet customer expectations for digital services. In the realm of infrastructure and data flow management, this enables efficient resource management and leverages the benefits of edge computing and 5G. *"Cloud migration and modernization are no longer fringe strategies – they're central to enterprise transformation"*⁽⁴⁾.

⁽¹⁾ Forrester: Predictions 2026: Banking and Investing, Forrester Research, Inc., 21 October 2025.

⁽²⁾ Gartner Hype Cycle for Artificial Intelligence, 2025, Jeremy D'Hoinne, Haritha Khandabattu, Birgi Tamersay, 11 June 2025.

⁽³⁾ Global Cybersecurity Market Forecast, 2024 To 2029, Forrester Research, Inc., 8 September 2025.

⁽⁴⁾ Forrester's Essential Research for Cloud Migration, Forrester Research, Inc., 16 October 2025.

- **Open Banking and Financial Services:** financial institutions are increasingly opting for open banking while operating in a constantly evolving regulatory environment. This trend is driven by security and privacy concerns as well as competitiveness. Open banking allows banks to collaborate with fintechs and offer innovative services, while data management strategies must ensure compliance and protection of shared information.
- **Data Privacy and Sovereignty:** data protection has become a global priority, accompanied by increasingly stringent regulations. Companies must manage and secure their data worldwide while complying with local regulatory requirements. In the financial sector, this means protecting clients' sensitive information and adhering to privacy standards. For infrastructure, it involves implementing robust solutions for data management and security. Gartner also mentions that, "CIOs must develop and execute tailored sovereignty strategies that address data governance, operational control, and technological independence"⁽¹⁾.
- **Collaborative Ecosystems:** companies are no longer isolated entities; they interact within a complex ecosystem of partners, who are increasing becoming AI-enabled in capability, suppliers, and customers. Success now depends on the ability to integrate and collaborate effectively within these evolved ecosystems. For financial institutions, this means working with technology partners to offer innovative services. It also requires infrastructure capable of facilitating integration and collaboration between different systems and platforms, all with a greater focus on governance to ensure security and compliance.

Building on these trends, 74Software positions itself as a key player in digital transformation. By investing in innovation and addressing growing security and compliance demands, the Group is ready to guide its clients towards a safer, more agile, and more efficient digital future. 74Software is shaping the future of enterprises, providing them with the necessary tools to thrive in an ever-evolving digital world.

1.2.4 Competitive Environment of 74Software

Axway and SBS, subsidiaries of 74Software, operate in a dynamic and diverse competitive environment, marked by the presence of numerous players in various niche markets.

Axway stands out for its deep expertise and specialised solutions, capable of addressing the most complex IT infrastructure challenges. Axway's main competitors include:

- **Major Generalist Players:** companies such as Amazon Web Services, Broadcom, Dell, Google, IBM, Microsoft, Oracle, Salesforce, and SAP dominate the global information systems market with extensive product ranges. Their offerings cover operating systems, cloud services (public and private), search, or ERP, meeting a broad set of basic infrastructure and integration needs. Despite the size and scope of these companies, Axway distinguishes itself with its independent and technology-agnostic approach, enabling unparalleled interaction across all data ecosystems, whether on-premises or in the cloud, on all devices, and across all applications.
- **Infrastructure and Integration Specialists:** players like Apigee, Boomi, Informatica, Kong, MuleSoft, Gravitee and WSO2 are Axway's main competitors. Whether they are cloud-native startups, more established companies, or specialised

subsidiaries of major generalists, these companies see their respective areas of expertise converge as the market evolves. Axway stands out among these competitors with over 20 years of continuous investment in data exchange technologies and recognised leadership in the MFT, B2B integration, and API management markets.

SBS operates in a competitive environment specific to banking and financial software. SBS's main competitors include:

- **Banking and Financial Application Specialists:** SBS competes with companies such as Alfa, Avaloq, BackBase, Finastra, FIS, Fiserv, Infosys Finacle, Mambu, Temenos, and Thought Machine. These companies focus on banking and financial solutions, with offerings ranging from transaction management systems to integrated financial services platforms. SBS stands out for its commitment to innovation and continuous product improvement, as well as its ability to provide robust and secure solutions for large financial institutions. SBS is recognised for its composable banking and financing platforms, which enable financial institutions to transform their operational models and meet the evolving needs of their clients.

⁽¹⁾ Gartner, *Digital Sovereignty is Needed for Future Technological Resilience and Business Outcome*, 2 February 2026.

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1.3 Highlights and ambitions

1.3.1 Highlights and developments in 2025

74Software delivered strong operating execution and strategic progress in 2025, demonstrating the scalability and earnings power of its portfolio across infrastructure and banking software. Growth was supported by sustained demand for complex, regulated and high-trust production environments, alongside continued progress toward recurring, cloud and AI-enabled architectures. The operating model, built around General Managers with full P&L accountability, is now fully deployed at Group level, strengthening capital allocation rigour, execution speed and long-term value creation. The formalisation of 74Software Corporate Chapters further enhances cross-functional coordination, execution discipline and operational efficiency across both brands.

Key highlights for the year include:

- Axway delivered solid performance across its integration portfolio, with cloud penetration reaching 29% of bookings and strong early adoption of Amplify Fusion, which secured 27 new customers over the year. Innovation accelerated with the introduction of the AI Gateway and AI-driven enhancements across MFT and B2B, while Axway also received continued recognition from leading industry analysts for the strength of its API management capabilities.

- SBS delivered on its operating improvement plan with disciplined financial management across core banking platforms, regulatory reporting and specialised financing solutions, maintaining a balanced mix between complex, long-cycle projects and shorter-cycle activity. Commercial momentum was strong across integrated core banking and specialised finance, with 17 new logos signed during the year. Product-led momentum continued across components and instant payments, alongside further expansion of SaaS-based regulatory reporting services. Customer satisfaction reached a historic high, with an NPS of 38 (vs. 7 in 2024) and strong engagement, reflecting continued improvements across support, delivery and product modernisation.

The Group enters 2026 with enhanced commercial visibility, structurally higher recurring revenue, improving operating leverage and a clear ambition to scale cloud adoption and AI-enabled capabilities across both infrastructure and banking software.

1.3.2 Strategic priorities, objectives and ambitions

Building on the strong execution delivered in 2025, 74Software enters a phase of sustained profitability expansion and stronger cash generation. The Group now sets its organic revenue growth ambition at 3%–5% per year over the next three years, reflecting the continued scaling of its product-led and subscription-driven model.

For 2026, at constant exchange rates, 74Software expects organic revenue growth within this range, a profit on operating activities margin between 15% and 17%, and unlevered free cash flow around 10% of revenue. Excluding potential M&A, continued

deleveraging is anticipated, with net debt to EBITDA expected to approach 1.5x.

On this trajectory, the Group targets revenue close to €800 million by the end of 2028, an operating margin of approximately 20% and sustained improvement in cash conversion, supported by continued SBS profitability improvement, portfolio mix optimisation and continued working capital optimisation. Over the mid-term, including selective and disciplined acquisitions, 74Software maintains its ambition to reach €1 billion in revenue.

1.4 Key figures and comments on the 2025 consolidated financial statements

1.4.1 Key figures

| <i>(in millions of euros)</i> | 2025 | 2024 | 2024 |
|--|-------------------|-------------------|-------------------|
| | Consolidated IFRS | Pro forma | Consolidated IFRS |
| | 12m AXW + 12m SBS | 12m AXW + 12m SBS | 12m AXW + 4m SBS |
| Revenue | 707.2 | 690.0 | 461.9 |
| Gross Margin | 476.1 | 448.8 | 320.2 |
| As a % of revenue | 67.3% | 65.0% | 69.3% |
| Profit on operating activity | 107.3 | 94.0 | 87.7 |
| As a % of revenue | 15.2% | 13.6% | 19.0% |
| Profit from recurring operations | 85.4 | 74.6 | 75.0 |
| As a % of revenue | 12.1% | 10.8% | 16.2% |
| Operating profit | 73.3 | 56.9 | 63.3 |
| As a % of revenue | 10.4% | 8.2% | 13.7% |
| Net profit – Group share | 40.8 | 29.0 | 40.7 |
| As a % of revenue | 5.8% | 4.2% | 8.8% |
| ARR Axway | 273 | 246 | 246 |
| ARR SBS | 244 | 225 | 225 |
| EBITDA | 114.1 | 95.9 | 85.6 |
| As a % of revenue | 16.1% | 13.9% | 18.5% |
| Unlevered Free Cash Flow | 80.4 | NA | 26.3 |
| As a % of revenue | 11.4% | NA | 5.7% |
| Unlevered Free Cash Flow per share <i>(in euros)</i> | 2.75 | NA | 1.12 |
| Number of shares at 31 December | 29,746,194 | 29,746,194 | 29,746,194 |
| Basic earnings per share <i>(in euros)</i> | 1.39 | 0.99 | 1.73 |
| Diluted earnings per share <i>(in euros)</i> | 1.36 | 0.98 | 1.68 |
| Net dividend per share* <i>(in euros)</i> | – | – | – |
| Cash and cash equivalents | 49.1 | 41.4 | 41.4 |
| Shareholders' equity – Group share | 553.5 | 533.7 | 533.7 |
| Net debt (cash) | 193.0 | 250.3 | 250.3 |
| Leverage Ratio | 1,92x | 2,87x | 2,87x |
| Gearing Ratio | 0,35x | 0,46x | 0,46x |
| Employees at 31 December | 4,571 | 4,787 | 4,787 |

* The 74Software Board of Directors will not propose a dividend distribution in respect of 2025.

1.4.2 Comments on the 2025 consolidated financial statements

Operating performance and activity

In 2025, the Group generated revenue of €707.2 million, reflecting total growth of 2.5% and organic growth of 3.8% year-on-year. This performance was supported by both brands, with Axway contributing €337.9 million in revenue and organic growth of 4.6%, and SBS contributing €371.2 million with 3.0% organic growth.

Currency movements had a negative impact of €8.4 million over the period, reflecting the appreciation of the Euro against the US dollar and, to a lesser extent, the British pound compared with 2024.

Revenue Breakdown by Portfolio Company

| €/m/% | 2025 | 2024 Pro forma | 2024 Restated* | Total Growth | Organic Growth |
|-------------------------|--------------|----------------|----------------|--------------|----------------|
| Axway Scope (12 Months) | 337.9 | 329.8 | 323.0 | +2.5% | +4.6% |
| SBS Scope (12 Months) | 371.2 | 362.0 | 360.3 | +2.6% | +3.0% |
| Consolidation | -1.9 | -1.7 | -1.7 | | |
| 74SOFTWARE | 707.2 | 690.0 | 681.6 | +2.5% | +3.8% |

* Revenue at 2024 scope and exchange rates.

Revenue Breakdown by Type

| €/m/% | 2025 | 2024 Pro forma | 2024 Restated* | Total Growth | Organic Growth |
|-----------------------------------|--------------|----------------|----------------|--------------|----------------|
| Product revenue | 575.5 | 544.1 | 537.0 | +5.8% | +7.2% |
| Recurring revenue | 531.1 | 496.8 | 490.1 | +6.9% | +8.4% |
| o/w Maintenance & Support | 175.8 | 194.8 | 192.3 | -9.7% | -8.6% |
| o/w Customer-managed Subscription | 213.0 | 183.4 | 181.3 | +16.1% | +17.5% |
| o/w Upfront Revenue | 128.5 | 116.5 | 115.2 | +10.2% | +11.5% |
| o/w Recurring | 84.5 | 66.9 | 66.1 | +26.4% | +27.9% |
| o/w Own-managed Subscription | 142.3 | 118.6 | 116.5 | +20.0% | +22.1% |
| Licenses revenue | 44.4 | 47.3 | 46.9 | -6.1% | -5.3% |
| Services revenue | 131.7 | 146.0 | 144.6 | -9.8% | -8.9% |
| TOTAL REVENUE | 707.2 | 690.0 | 681.6 | +2.5% | +3.8% |

* Revenue at 2024 scope and exchange rates.

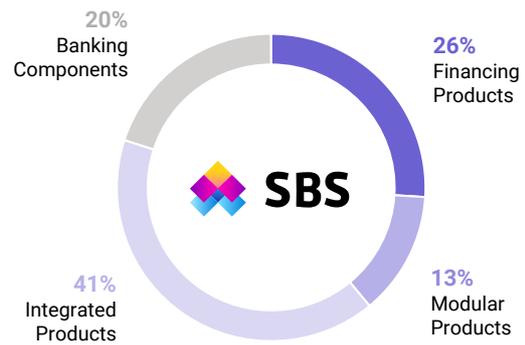
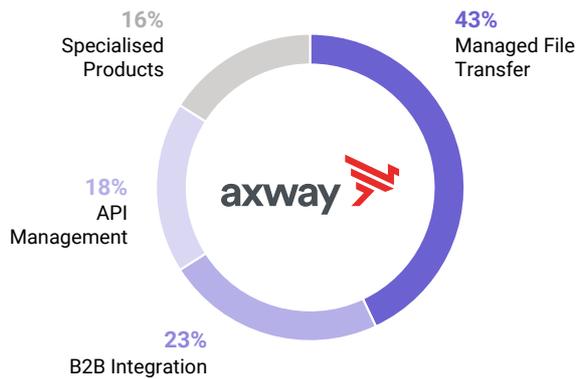
Product revenue increased by 7.2% organically, reaching €575.5 million, reflecting solid demand across the Group's software portfolio. Recurring revenue grew by 8.4% organically and now represents 92% of product revenue, reflecting the advanced stage of the Group's subscription transformation. Product revenue accounted for 81% of total revenue.

Axway's product revenue increased by 5.1% organically. Recurring revenue grew by 6.7% organically, driven by continued expansion in customer-managed subscriptions (+17.4% organic) and own-managed subscriptions (+13.6% organic). At the same time, maintenance and support revenue as well as license revenue declined (-24.5% and -41.0% organic, respectively), reflecting the continued transition from legacy licensing and maintenance toward subscription-based models. Within customer-managed subscriptions, upfront revenue recognised under IFRS 15 amounted to €118.1 million.

SBS's product revenue grew by 9.7% organically, supported by strong recurring revenue growth of 10.6% organically. Customer-managed subscriptions increased by 23.0% organically, while own-managed subscriptions rose by 28.5% organically, illustrating continued traction of subscription-based offerings across core banking and regulatory solutions. License revenue increased by 4.3% organically. Within customer-managed subscriptions, upfront revenue recognised under IFRS 15 amounted to €10.3 million.

Group-wide, **Services revenue** declined by 8.9% organically, reaching €131.7 million and representing 19% of total revenue. Axway's services revenue remained broadly stable on an organic basis (+1.0%) and accounted for 10% of its revenue, while SBS's services revenue decreased by 12.2%, representing 26% of its revenue, reflecting the deliberate (and continuing) move of the business model away from lower margin services towards recurring software revenues.

ARR by Product Line



Axway closed 2025 with ARR of €273.0 million, up 11.8% organically year-on-year, confirming the strengthening recurring profile of its integration portfolio. Growth was broad-based across product lines. B2B Integration delivered sustained double-digit ARR expansion, while API Management accelerated during the year, reflecting continued penetration within large enterprise accounts. Managed File Transfer demonstrated resilience despite a demanding comparison base, underscoring the durability and embedded nature of its installed base. As enterprises move AI initiatives from pilots to production, secure data movement, API governance and controlled access to systems of record become increasingly critical, reinforcing the structural relevance of Axway's integration and governance capabilities. Overall, Axway's performance reflects a mission-critical portfolio positioned at the core of enterprise data flows, where deterministic execution, auditability and regulatory compliance deliver operational reliability and long-term strategic value for customers.

SBS expanded its ARR to €243.8 million, reflecting organic growth of 8.9% year-on-year and confirming the progressive strengthening of its product-led model. Whilst all product lines delivered strong growth, Modular Products remained the highest-growth segment, delivering sustained double-digit ARR expansion throughout the year. Banking Components continued to gain momentum, particularly in payments and lending solutions, while Financing Products maintained solid underlying recurring growth across specialised finance segments. Integrated Products remained stable, supported by high customer retention and long-term contractual relationships in core banking. Looking

ahead, AI capabilities will increasingly be embedded into banking workflows to augment business outcomes for internal users as well as end clients. These capabilities will operate within mission-critical environments where trust, auditability and deterministic execution are essential. Decision chains must remain fully traceable and compliant. In this context, SBS' system-of-record positioning and regulatory depth provide a robust foundation to industrialise AI use cases while preserving compliance and operational resilience.

Artificial Intelligence is increasingly being embedded into production workflows across both brands, rather than positioned as a standalone technology layer. At Axway, AI capabilities are being integrated across core integration patterns, and the launch of AI Gateway extends Fusion into a governance and mediation layer for AI-enabled ecosystems, addressing growing enterprise concerns around shadow AI, API complexity, and controlled access to models. Within SBS, AI adoption builds on the domain logic and structured data foundations already embedded in its core banking platforms. Internally, AI tools are also being deployed across R&D, client delivery, and support functions, improving productivity in areas such as code assistance, testing, documentation, and proposal processes. Although still at an early stage, these initiatives are expected to support operating leverage over time. This governance-first, production-oriented approach reinforces the Group's positioning as a trusted provider of secure hybrid infrastructures in regulated industries, where integration depth, protocol expertise, and compliance requirements remain durable differentiators.

Comparison of financial statements at 31 December 2025 and 2024

| | 2025 | | 2024 | |
|---|--------------|--------------|-------------------------|--------------|
| | | | Pro forma | |
| | €m | % of Rev. | 12m AXW + 12m SBS €m | % of Rev. |
| Product revenue | 575.5 | 81.4% | 544.1 | 78.8% |
| Services revenue | 131.7 | 18.6% | 146.0 | 21.2% |
| Total revenue | 707.2 | | 690.0 | |
| Total costs of revenue | 232.1 | | 241.3 | |
| Gross profit | 476.1 | 67.3% | 448.8 | 65.0% |
| <i>Product gross profit</i> | 451.3 | 78.4% | 420.4 | 77.3% |
| <i>Services gross profit</i> | 24.8 | 18.8% | 28.4 | 19.4% |
| Operating expenses | 368.8 | 52.2% | 354.7 | 51.4% |
| <i>o/w research & development</i> | 182.8 | 25.8% | 174.9 | 25.4% |
| <i>o/w sales & marketing</i> | 125.6 | 17.8% | 120.4 | 17.4% |
| Brand contribution | 167.7 | 23.7% | 153.4 | 22.2% |
| <i>o/w general & administrative</i> | 60.4 | 8.5% | 59.4 | 8.6% |
| Profit on operating activities | 107.3 | 15.2% | 94.0 | 13.6% |
| <i>Net capitalisation of R&D</i> | 16.0 | 2.3% | 19.4 | 2.8% |
| <i>As % of gross R&D</i> | 8.0% | | 10.0% | |

Cost of revenue and gross margin

In 2025, the gross margin was 67.3% of revenue, up from 65.0% in 2024.

The gross margin for software products was 78.4% in 2025, compared to 77.3% in 2024. The services gross margin was 18.8% in 2025, compared to 19.4% in 2024.

Operating expenses

Profit on operating activities was €107.3 million in 2025, or 15.2% of revenue, compared to €94.0 million in 2024, or 13.6% of revenue.

Operating expenses represented 52.2% of revenue in 2025, compared to 51.4% in 2024.

Sales and Marketing costs totalled €125.6 million (17.8% of revenue), stable compared to 17.4% in 2024.

Research & Development expenses amounted to €182.8 million, representing 25.8% of revenue, compared to 25.4% in 2024. Net R&D capitalisation totalled €16.0 million in 2025 (8.0% of gross R&D expenses), compared to €19.4 million in 2024 (10.0% of gross R&D expenses).

General & administrative expenses totalled €60.4 million and represented 8.5% of revenue, stable compared to 8.6% in 2024.

Balance Sheet and financial structure

As of 31 December 2025, 74Software's financial position was healthy, with cash reserves of €49.1 million and net debt of €193.0 million (before IFRS 16). This resulted in a leverage ratio of 1.92x and a gearing ratio of 0.35x, comfortably meeting the bank debt covenant ratios.

1.5 Comments on the 74Software SA 2025 annual financial statements

The financial statements described below are those of 74Software SA. They present the financial position of the parent company, strictly speaking. Unlike the consolidated financial statements, they do not include the financial statements of the Company's subsidiaries.

1.5.1 Income Statement

2025 revenue increased 12.9% on 2024 (License +49.1%, Maintenance -35.6%, Services +16.6%, Subscriptions +10.8%). Revenue from non-Group customers rose 6.5% and inter-company revenue rose +17%.

Operating profit was +€35 million in 2025, compared to +€19.2 million in 2024. Revenue growth (+€28.1 million) offset the increase in certain expenses, improving the operating profit. Employee costs rose +€5.7 million, while purchases consumed reported a much greater overall increase of +€10.5 million, mainly due to higher subcontracting costs, expenses related to Subscription services, and the rent for the Trinity Tower premises.

The charge to depreciation, amortisation and provisions decreased -€4 million, mainly due to the absence of an impairment charge in 2025 on doubtful receivables from our subsidiary Axway Do Brasil.

The net financial expense was -€3.7 million in 2025, compared to net financial income of +€2.3 million in 2024, a change of -€6 million. The main movements in this heading comprised a -€5.5 million decrease in dividends from subsidiaries, a +€2 million increase in financial expenses relating to loan interest and other costs, +€5.9 million in other financial income and a -€1.7 million decrease in interest on current accounts. The change in charges to and reversals of provisions for equity investments had a positive impact of €3.2 million, while the change in charges to and reversals of the provision for foreign exchange losses had a negative impact of €5.7 million.

Movements relating to free shares, recorded in exceptional items in previous years, are included in 2025 in financial expenses for €22.2 million and in financial income for €22.5 million (including inter-company rebilling).

Pre-tax profit on ordinary activities was +€31.3 million in 2025, compared to +€21.5 million in 2024.

Net exceptional items were nil in 2025, compared to a net expense of -€20.4 million in 2024. This change follows the entry into effect of the new 2025 French General Chart of Accounts (*Plan Comptable Général*, PCG) 2025, which substantially modifies the definition and scope of exceptional items.

Since the reform resulting from ANC Regulation no. 2022-06, exceptional items are now strictly limited to major and unusual transactions. As seen previously, items previously classified as exceptional, such as fixed asset sales, free share transactions or sundry non-recurring transactions, must now be classified in operating or financial items according to their nature.

Employee profit-sharing totalled €1.2 million in 2025, unchanged on 2024.

The 2025 net profit was +€31.2 million, compared to +€3.8 million in 2024.

74Software reported a taxable profit of €10.5 million (after restatements and the offset of prior year losses). Income tax payable of €2.7 million was recognised in the accounts.

1.5.2 Balance sheet

Shareholders' equity increased from €324.3 million at 31 December 2024 to €355.4 million at the end of 2025.

This increase was attributable to the +€27.4 million increase in net profit between 2024 and 2025 and the appropriation of 2024 net profit of +€3.8 million to retained earnings.

Property, plant and equipment and intangible assets increased by +€0.07 million. Fittings and installations and furniture at SBS Software's Trinity Tower premises were recognised for a total of €3.5 million. This increase was offset by €3.9 million of depreciation and amortisation recognised in 2025, including amortisation of research and development costs of €1 million.

The value of business goodwill decreased by €0.3 million following an adjustment to goodwill resulting from the Cycom Finances merger in 2023.

The +€45.7 million increase in financial assets was due in part to a rise in receivables from equity investments, particularly from the subsidiaries SBS Software (+€32 million), Axway Ireland (+€24.3 million) and Axway Srl (+€3.6 million), and despite a decrease in receivables from our subsidiaries SBS UK (-€11.9 million), Axway Inc. (-€2.1 million) and SBS Inc. (-€1.6 million).

Equity investments fell -€1.7 million (including -€1.1 million following the activation of the SBS Software vendor warranty and an additional charge to provisions of -€0.6 million in respect of Axway India shares).

The -€18.3 million decrease in Trade receivables and related accounts was mainly due to the transfer of receivables under the factoring agreement implemented in 2025. At 31 December 2025, €13.3 million of non-group receivables had been transferred to BNP Factor.

Non-group trade receivables also fell by €14 million, offset by an increase in inter-company trade receivables (+€1.9 million) and customer contract assets (+€5.6 million), comprising increases in inter-company and non-Group customer contract assets of +€4.2 million and +€1.4 million, respectively.

The provision for doubtful receivables was reversed in the amount of €1.5 million in respect of our subsidiary Axway Do Brasil following an improvement in its financial position.

Other receivables, prepayments and accrued income increased +€5.1 million on 2024, mainly due to a €2.3 million increase in prepaid expenses (including €1.8 million relating to Subscription services) and a €2.4 million increase in "Unrealised foreign exchange losses" (primarily on current-account receivables denominated in USD with the subsidiary Axway Ireland, as the USD exchange rate was less favourable this year).

Other receivables include the receivable payable by Sopra Steria Group, corresponding to the vendor warranty covering tax and URSSAF social security audits at SBS Group entities.

Cash and cash equivalents fell by -€2.1 million, mainly due to a -€1.3 million decrease in the value of free shares for grant to employees and a -€0.5 million decrease in the value of free shares available for grant.

Financial debt decreased by -€14.5 million, partly reflecting the repayment of the first €12 million instalment on Tranche A of the €200 million loan arranged in 2024 to finance the acquisition of SBS.

In addition, €0.2 million was repaid during the year on two loans guaranteed by the French State (PGE loans) and assumed by 74Software on the acquisition of Cycom in 2023. Drawdowns on the RCF also decreased by €35 million.

Loans from equity investments increased by +€33.6 million, particularly from the subsidiaries Axway Ireland (+€34.4 million), Axway GmbH (+€7.1 million) and Axway Romania (+€4.3 million),

Pursuant to Article D. 441-6 of the French Commercial Code, 74Software reports that trade accounts payable at 31 December 2025 break down as follows:

Article D. 441-6: Unpaid invoices received past due at the fiscal year-end

| | 0 days | 1 to 30 days | 31 to 60 days | 61 to 90 days | 91 days and over | Total 1 day and over |
|--|--------------|--------------|---------------|---------------|---|----------------------|
| (A) Late payment brackets | | | | | | |
| Number of invoices | 121 | | | | | 372 |
| Total amount of invoices excluding VAT | 3,622,212.07 | 1,794,172.55 | 3,206,988.00 | 201,524.07 | 5,425,393.05 | 10,628,077.67 |
| Percentage of total purchases for the fiscal year, excluding VAT | 2.71% | 1.34% | 2.40% | 0.15% | 4.06% | 7.95% |
| (B) Invoices excluded from (A) regarding disputed or unrecognised debts and receivables | | | | | | |
| Number of excluded invoices | | | | | | NIL |
| Total amount of excluded invoices | | | | | | NIL |
| (C) Reference payment periods applied (contractual or statutory - Article L. 441-6 of the French Commercial Code) | | | | | | |
| Payment terms of reference used to calculate late payments | | | | | Statutory period: 30 days from the invoice date | |

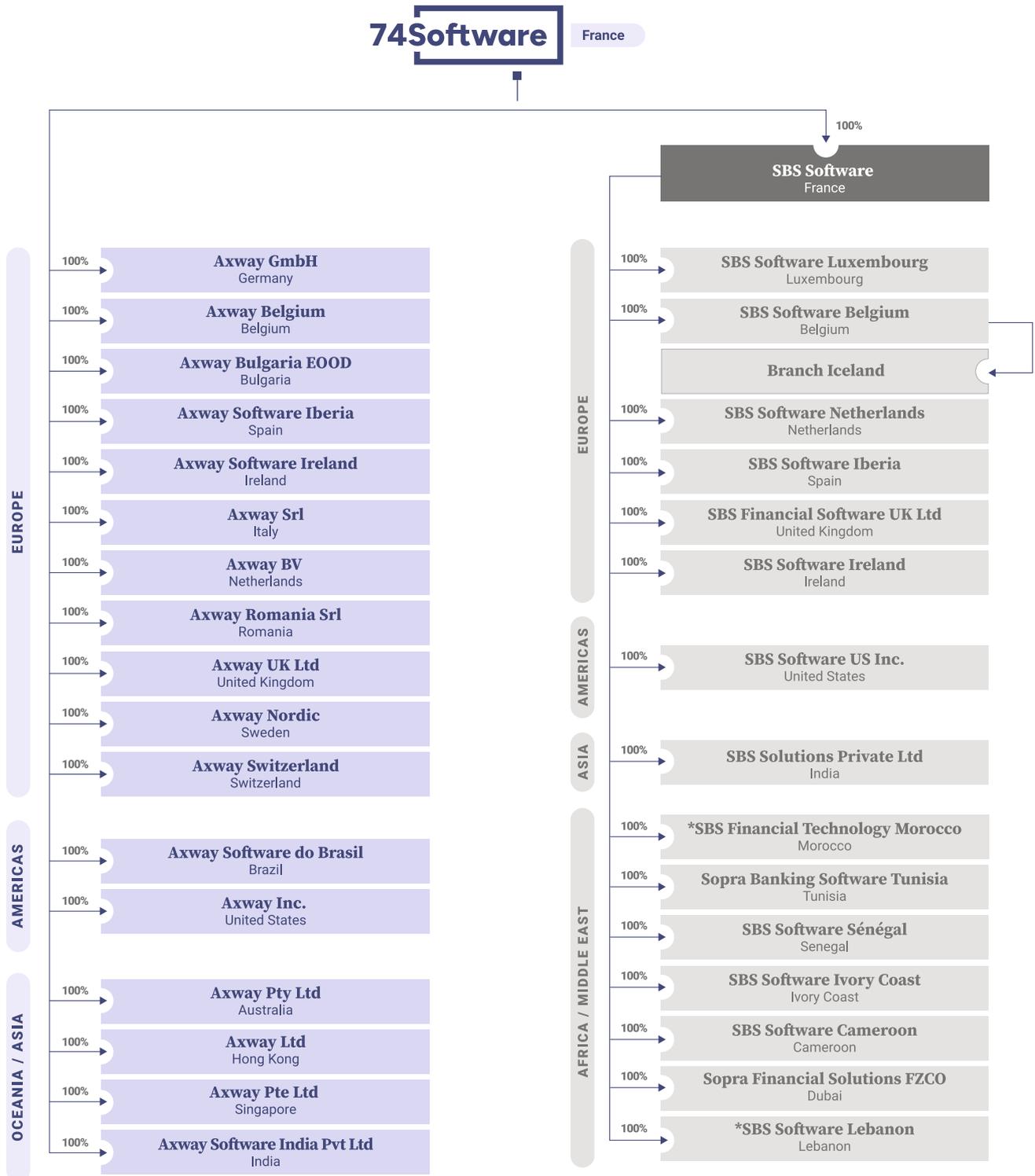
Trade receivables break down as follows:

Article D. 441-6°: Unpaid invoices issued past due at the fiscal year-end

| | 0 days | 1 to 30 days | 31 to 60 days | 61 to 90 days | 91 days and over | Total 1 day and over |
|--|---------------|--------------|---------------|---------------|---|----------------------|
| (A) Late payment brackets | | | | | | |
| Number of invoices | 530 | | | | | 658 |
| Total amount of invoices excluding VAT | 29,806,457.30 | 811,733.98 | 7,528,464.19 | 3,859,129.50 | 28,826,994.45 | 41,026,322.13 |
| Percentage of total purchases for the fiscal year, excluding VAT | 12.13% | 0.33% | 3.06% | 1.57% | 11.73% | 16.69% |
| (B) Invoices excluded from (A) regarding disputed or unrecognised debts and receivables | | | | | | |
| Number of excluded invoices | | | | | | NIL |
| Total amount of excluded invoices | | | | | | NIL |
| (C) Reference payment periods applied (contractual or statutory - Article L. 441-6 of the French Commercial Code) | | | | | | |
| Payment terms of reference used to calculate late payments | | | | | Statutory period: 30 days from the invoice date | |

Invoices issued and past due more than 91 days mainly concern inter-company receivables.

1.6 74Software's simplified legal structure at 31 December 2025



▶ **Inactive Axway subsidiaries, 100% owned by 74SW:** Axway SAS (FR) and Axway Distribution (FR).
 ▶ **Inactive SBS subsidiaries, owned 100% directly or indirectly by SBS:** SAMIC (Monaco), Apak Group (UK), SAB Atlas (Morocco), Seris Medshore (Morocco) and Sopra Banking Gabon (Gabon).

* Changes in progress

| | |
|----------------|-----------------------------------|
| Active company | Branch or Permanent Establishment |
|----------------|-----------------------------------|

1.7 74Software at a glance

74Software

| | |
|---|---|
| Registered office and principal establishments | The registered office of the Company is located at PAE Les Glaisins, 3 rue du Pré-Faucon, 74940, Annecy, France. The Company's general management activities are primarily conducted from Paris, France, notably from Tour Trinity, 1 bis place de la Défense, 92400 Courbevoie, as well as from Scottsdale, Arizona, through its U.S. subsidiary, whose head office is located at 16220 N Scottsdale Road, Suite 500, Scottsdale, AZ 85254, USA. |
| Shareholders and investors' website | 74Software has a website dedicated to its shareholders and investors, https://www.74software.com/investor-relations . The information presented on this website is not an integral part of this Universal Registration Document, unless expressly incorporated by reference. |
| Date of incorporation and corporate duration | The Company was incorporated on 28 December 2000 for a term of 99 years. Accordingly, the Company will expire on 28 December 2099, unless dissolved prior to that date or unless its term is extended. |
| Legal form and applicable law | 74Software is a French public limited company (société anonyme de droit français). As such, it is governed by the provisions applicable to commercial companies in France, and in particular by the French Commercial Code. |
| Trade and Companies Register (RCS) | 74Software is registered with the Annecy Trade and Companies Register under number 433 977 980. APE code: 5829A. |
| LEI | 9695002206SP7FQONJ77 |
| SIRET | 433 977 980 000138 |

Corporate purpose (Extract from Article 2 of the Articles of Association)

"The Company's purpose in France and abroad is: the publishing, sale, distribution, installation and maintenance of all types of software packages, the design and development of any software programme, the integration of any IT system, the sale of any IT systems and hardware, and the provision of any related services, training, consultancy and hosting; the Company's, direct or indirect involvement, by any means, in any transaction connected with its purpose by means of the incorporation of new companies, transfer of assets, subscription or purchase of securities or ownership interests, merger or otherwise, creation, purchase, leasing, lease management of any business goodwill or premises; the registration, purchase, use or disposal of any processes and patents connected with these activities; and in general, all industrial, commercial, financial, procedural, movable property or real-estate transactions that may be directly or indirectly related to the corporate purpose or any similar or connected purpose."

Documents available for consultation

74Software's Articles of Association, the minutes of General Meetings and the reports of the Board of Directors to the General Meetings, the Statutory Auditors' reports, and the financial statements for the last three fiscal years, as well as any other documents required to be made available pursuant to applicable laws and regulations, may be consulted at Tour Trinity, 1 bis place de la Défense, 92400 Courbevoie, France. Where applicable, these documents are also accessible on 74Software's website <https://www.74software.com/investor-relations> which notably contains regulated information published in accordance with Articles 221-1 et seq. of the AMF General Regulations. 74Software's Ethics Charter and Securities Trading Code of Conduct can also be consulted on the Company's website at the following link: <https://www.74software.com/ethics-and-anti-corruption>.

Fiscal year

The Company's fiscal year begins on 1 January and ends on 31 December of each year.

1.8 74Software's organisation

74Software's governance structure is detailed below in accordance with Article L. 225-37-4 of the French Commercial Code. The governance structure consists of a Chairman, a Chief Executive Officer, a Deputy Chief Executive Officer, and a Board of Directors.

This legal governance framework is supported by a permanent operational and functional management structure, as well as by temporary structures set up for the management of specific businesses and projects.

1.8.1 Permanent structure

74Software's permanent structure comprises a management body, an organisation based on the main operating functions and functional structures.

Executive Management

Executive Management is responsible for defining and executing the Group's strategy, capital allocation, investor relations, and corporate functions. It is led by the Group Executive Committee, which comprises the Chief Executive Officer, the Deputy Chief Executive Officer, and the heads of the Group's main operating and functional entities.

The Group Executive Committee oversees strategic planning, the organisational and management framework, and major cross-functional initiatives across the Group.

In addition, acting in its capacity as the executive body of 74Software as a holding company, the Group Executive Committee is responsible for defining and overseeing the platform services provided by 74Software to its portfolio companies, notably in Human Resources, Information Technology and Systems, Cash Management and Financing, Accounting, Tax and FP&A, Facilities, Legal Services, and R&D Operations.

The Board of Directors

The Company's Board of Directors comprises ten directors (including four independent directors). It is chaired by Pierre Pasquier and assisted by a Board observer. Information on the Board's organisation and working procedures is presented in Chapter 4, Section 4.1 of this Universal Registration Document.

Operational structure

The Group's operational structure is organised around its two portfolio companies, Axway and SBS, each led by its own Chief Executive Officer. Within each portfolio company, the operational organisation relies on General Managers responsible for managing their respective business scopes and reporting to their portfolio company CEO. Within SBS, this organisation is complemented by dedicated customer-facing and delivery leadership roles, reporting to the SBS Chief Executive Officer.

The operational management teams are responsible for the definition, development, delivery and commercialisation of 74Software's products and services, through the following key roles:

- Axway Regional General Managers, responsible for all interactions with current and prospective customers in their regions, including sales, pre-sales, services, customer success and field marketing, across Europe, Americas and Asia-Pacific;
- Axway and SBS Product General Managers, responsible for the end-to-end management of the Group's offerings, including product strategy, development, innovation, maintenance and related marketing;
- SBS customer and services leadership, responsible for customer engagement (excluding services) and project delivery across Europe, Africa and the Middle East, and the United States.

This organisation ensures a consistent and harmonised strategic and operational framework across the Group, while maintaining close proximity to customers and markets.

Resources and performance targets are defined through the annual budget process, with execution monitored through regular reporting, including monthly performance reviews, weekly control points for sales and services, and ongoing oversight of major customer accounts.

Functional structures

The Group's Functional Departments (Corporate Secretary, Finance, Logistics, Human Resources, Communication, IT Resources, Legal Affairs, Purchasing and Facilities) have been centralised within the 74Software holding structure.

Reporting directly to Executive Management, these functions support the Group's portfolio companies and contribute to overall cohesion by promoting alignment with 74Software's core values, policies and standards.

The functional structures are responsible for defining, standardising and monitoring management frameworks and rules across the Group, notably in areas such as IT resources and systems, financial reporting and internal processes.

Through this centralised oversight, they ensure consistent application of policies while enabling the operating entities to remain focused on their business execution.

74Software's Corporate social responsibility structure

In support of its stakeholder responsibility policy, and in accordance with the recommendations of the Middelnext Code of Corporate Governance (updated in 2021), 74Software has strengthened its corporate, social and environmental responsibility (CSR) framework across its governance bodies and internal organisation.

At Board level, CSR matters are integrated into the work of the Appointments, Governance and Corporate Responsibility Committee and the Audit Committee, where they are reviewed as part of the Board's oversight responsibilities.

At Executive Management level, the Chief Executive Officer leads the CSR policy and defines the associated roadmap. This roadmap

is reviewed on a regular basis, notably through quarterly committee meetings involving the Human Resources Director, the Head of CSR and, where relevant, the heads of the concerned functional departments. Key social, societal and environmental indicators are incorporated into the Group's overall performance monitoring framework.

Within the internal organisation, the CSR function is led by the Head of CSR, who coordinates implementation with the relevant Functional Departments (notably Human Resources, Purchasing, IT and Legal Affairs).

This organisation is complemented by a network of local CSR officers within 74Software's subsidiaries, responsible for collecting social, societal and environmental data in line with the Group's CSR roadmap.

1.8.2 Temporary structures: businesses and projects

74Software's organisation must retain flexibility in order to adapt to changes in its markets and ensure the successful completion of projects.

Projects are handled by temporary teams and are supervised:

- within a national sales unit; or
- under the responsibility of a management entity, acting in concert with other entities (sales entity for local commercial support, expert product assistance, etc.).

Each project is organised and operated based on fundamental objectives: customer service, economic success, and contribution to 74Software's general growth.

The main development programmes for the various product lines use resources and expertise from different development centres, under the responsibility of a Programme Manager.

1.9 Recent developments

No events have occurred since the end of the 2025 fiscal year.

02

Risks and Control

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2.1 Risk factors AFR SR

74Software is exposed to risks, financial and non-financial, internal and external, which if they materialise could have a negative impact on its activities, financial results, reputation, or jeopardise the achievement of its objectives. 74Software operates in a constantly changing business environment. The economic and geopolitical situation has increased uncertainty

and impacted the business, by exacerbating some of the existing risks already faced by the Group. However, processes implemented by the Group allow it to identify and assess risks and take the necessary actions to minimise their adverse repercussions on its activity and organisation.

2.1.1 Risk identification and assessment

Risk mapping identifies and assesses risks to which 74Software is exposed. It is designed to reflect organisational changes and highlight key threats for all the key activity domains. Each risk is described and evaluated based on likelihood and impact, considering existing mitigation measures ("net risk"). Corruption risks are integrated into this mapping.

This section is not intended to identify all risks which may affect the Group negatively but the most material net risks to which 74Software considers exposed at the date of filing of this document. These risks are presented by category and in descending order of Residual Materiality. Explanations are provided on how each individual risk may affect 74Software, as well as how the corresponding risk is managed.

For sustainability-related risks, the analysis is aligned with the CSRD risk mapping and valuation approach (double materiality).

While risks cannot be fully eliminated, internal control and risk management aim to identify, assess, and mitigate them (see Section 2). Additional details on currency and interest rate sensitivity appear in Chapter 5.

The risk mapping as well as risk factors were validated by Executive Management and examined by the Board of Directors' Audit Committee.

2.1.2 Overview of risk factors

The table below shows the results of the risk assessment, presenting residual materiality on a scale of one to three, from least material (■) to most material (■■■).

| Risk categories | Main activity domains and risk factors | Residual Materiality |
|--|---|----------------------|
| Risks relating to governance and corporate responsibility | ■ Acquisition and post-acquisition integration and synergies | ■■■ |
| | ■ Geopolitical, macroeconomic, and environmental risks | ■ |
| | ■ ESG risks | ■ |
| Risks relating to software publishing | ■ Alignment of the offering with technological developments and market expectations | ■■ |
| | ■ Product delivery, reliability, compliance and performance | ■■ |
| | ■ Litigation risks and poor management of intellectual property of sold solutions | ■ |
| Risks relating to software distribution | ■ Adoption, customer experience, and retention | ■■ |
| | ■ Risks related to customer support and operational reliability of cloud environments | ■■ |
| | ■ Risks related to sales strategy, marketing, and partnerships | ■ |
| Risks relating to corporate support functions | ■ Risks related to cyberattacks and data protection | ■■■ |
| | ■ Risks related to the attractiveness and retention of key skills | ■■ |
| | ■ Reliability and compliance of financial information | ■ |
| | ■ Dependency risk and management of strategic suppliers | ■ |
| | ■ Risks related to compliance with laws, contracts and regulations | ■ |

2.1.3 Risks relating to governance and corporate responsibility

Acquisition and post-acquisition integration and synergies

| Risk description | MATERIALITY ■ ■ ■ | Risk management process |
|---|-------------------|--|
| <p>The Group's development strategy is based in part on its ability to identify potential acquisition targets. Nevertheless, the external environment is extremely mobile, making the identification and valuation of potential targets more complex.</p> <p>The ability to identify consistent acquisition targets, aligned with the Group's strategy and objectives, at a reasonable price, would determine the Group's future external growth.</p> <p>Following an acquisition, the ability to properly integrate people, products, and technologies is key to the success of such a major step. Management and execution of the integration of newly acquired companies is required in achieving the planned acquisition rationale.</p> <p>Finally, weaknesses in the Due diligence analysis phase could lead to the acquisition of companies not fully aligned with our strategy, or not meeting our technology innovation, product portfolio, people and/or customer base needs.</p> <p>Potential impact on 74Software</p> <p>Any major difficulty in achieving the planned acquisition rationale, integrating acquired companies, generating the expected synergies, or retaining key staff could have a negative impact on the Group's financial results and strategy.</p> | | <p>M&A</p> <p>Other acquisitions may be deemed necessary in the future to achieve 74Software's ambitious strategic objectives, and strengthen its technological innovation, product portfolio, skills and/or customer base.</p> <p>The Group's Strategy Committee assesses external growth opportunities through a selection process for every company acquisition.</p> <p>Due diligence procedures are implemented for all potential acquisitions to identify the inherent risks of each deal.</p> <p>Integration</p> <p>74Software, through its integration programme led by the StratCom and/or the Executive Committee secures all key stages of the process from a strategic, operating, financial and human perspective.</p> |

Geopolitical, macroeconomic, and environmental risks

| Risk description | MATERIALITY ■ | Risk management process |
|---|---------------|--|
| <p>Geopolitical, environmental and economic crises</p> <p>74Software may face disruptions from geopolitical or economic crises, such as wars, social unrest, public health emergencies, severe natural events, or global cyberattacks, which could impair infrastructure and business continuity.</p> <p>Political changes</p> <p>Sudden political changes, tax reforms, or fluctuations in exchange and interest rates may also impact operations and financial performance. Operating in regions exposed to political and economic volatility may affect contract performance and receivables recovery, making effective prevention and crisis management essential.</p> <p>Geopolitical risks also include the growing demand for sovereign solutions, particularly in Europe, where governments increasingly require technological independence and local data hosting.</p> <p>Potential impact on 74Software</p> <p>Failings in prevention actions and/or crisis management processes, or an inappropriate response to the crises could have a significant impact on an economic and operational level.</p> | | <p>Crisis management</p> <p>Whenever possible, the Group has set up measures to mitigate the potential impacts of a crisis. Crisis management systems and business continuity plans allow the Group to respond to issues and monitor remediation and crisis communication measures through dedicated governance. Permanent interactions between teams ensure relevant escalation and a unified crisis management response.</p> <p>In addition, the risk management framework includes proactive monitoring and early detection of weak signals to anticipate emerging risks and strengthen preparedness.</p> <p>Internal control and risk management</p> <p>Internal control processes support efficient operations (Section 2.2), with heightened focus on cash collection and enhanced monitoring in regions exposed to payment delays and regulatory constraints. Insurance policies provide adequate coverage for activities and employees, as detailed in Chapter 2, Section 2.4.</p> |

ESG Risks

| Risk description | MATERIALITY ■ ■ | Risk management process |
|---|-----------------|--|
| <p>Corporate responsibility is evolving to encompass environmental, social, and governance risks across the entire value chain, driven by regulations like the CSRD and EU Green Taxonomy.</p> <p>Environmental risks</p> <p>Companies must address, through comprehensive environment strategies, climate impact, carbon reduction, resource efficiency, waste management, and biodiversity preservation amid rising energy costs, regulatory pressures, and stakeholders' expectations.</p> <p>Social, societal and governance risks</p> <p>Obligations concerning social risks and corporate governance are being strengthened. Companies must comply with stricter laws on the respect of human rights, fair labour practices, and anti-corruption. Additionally, there is a growing focus on promoting workplace diversity and inclusion, and on maintaining transparent and ethical business operations. These measures are essential for building stakeholder trust and ensuring long-term sustainability.</p> <p>Potential impact on 74Software</p> <p>Failure to meet these obligations could result in reputational damage, legal action, financial penalties, and loss of stakeholder confidence.</p> | | <p>Corporate responsibility</p> <p>At 74Software, corporate responsibility is a strategic priority, with environmental, social, and governance (ESG) considerations integrated into global risk assessments through dedicated teams and targeted policies. The Group views these challenges as both risks and opportunities to enhance performance and build stakeholder trust.</p> <p>Chapter 3, "Sustainability Statement," details the double materiality analysis, outlines actions taken, and presents key indicators, underscoring 74Software's commitment to sustainability and its proactive approach to addressing these issues.</p> |

2.1.4 Risks relating to software publishing

Alignment of the offering with technological developments and market expectations

| Risk description | MATERIALITY ■ ■ | Risk management process |
|--|-----------------|---|
| <p>Constantly evolving market</p> <p>Technology innovation is a constant feature of the market in which 74Software operates and as such, 74Software's success depends on delivering solutions that anticipate market trends, technological developments and enable digital transformation. Growing demand for cloud solutions requires agility and differentiation in the product offering. In addition, given the significant share of the banking sector in the portfolio, delays in adapting to regulatory changes represent a significant risk, as compliance requirements evolve rapidly and may impact competitiveness.</p> <p>Increased competition</p> <p>The competitive environment together with market pace and dynamics are evolving faster than ever. Additionally, the market is concentrating and competitors with greater resources can develop alternative technologies, increasing pressure on 74Software to maintain its competitive edge.</p> <p>Artificial intelligence</p> <p>Artificial Intelligence potential has developed quickly, and its adoption is accelerating as it reshapes how technology is used. 74Software must define the most appropriate use cases to integrate Artificial Intelligence into its offerings and user experience while complying with internal policies to remain competitive.</p> <p>Potential impact on 74Software</p> <p>Failure to innovate and align the product strategy with evolving technologies and customer needs could result in lost market share and negatively affect revenue and profitability.</p> | | <p>Continuous investment in innovation</p> <p>74Software invests continuously in innovative solutions, focusing on agility and functionalities expected by customers. Its product strategy prioritises streamlining the portfolio and concentrating R&D on the most valuable offerings, while maintaining close communication with customers to anticipate market trends.</p> <p>Organisation</p> <p>Innovation, under the leadership of the Chief Product Officers (CPOs) and the CPO Office, is dedicated to anticipating regulatory, technological and architectural shifts and guiding strategic product decisions to drive long-term growth.</p> <p>At the Brand level, the CPO holds end-to-end responsibility for the Group's product portfolio, ensuring alignment with business objectives and commercial performance. This governance enables portfolio rationalisation and informed investments choice. At the Product Line level, the product General Managers are accountable for their respective product lines.</p> <p>This operating model provides the R&D team with a holistic view of market dynamics and customer needs, breaking down silos and drives the Group's transformation. It also enhances R&D's understanding of business impacts and product performance, enabling more effective portfolio rationalisation and strategic investment decisions.</p> |

Product delivery, reliability, compliance and performance

Risk description

MATERIALITY ■ ■

Product complexity

R&D must translate strategy and vision into well-designed and deployed features and functionalities. 74Software's products are highly complex, and like any software company, can make no assurance that the software developed and integrated has no errors or defects.

Sustaining legacy products

Balancing innovation with sustaining existing products is essential to protect recurring revenue.

Sustaining legacy products requires significant investment to manage technical debt, fix vulnerabilities, and honour extended support commitments.

Potential impact on 74Software

Errors, performance issues, or security breaches may lead to costly corrective actions, warranty claims, and reputational damage, impacting financial results.

Risk management process

Delivery of product roadmap

The Group ensures timely delivery of its products roadmap and offerings through agile processes that align market expectations with resource allocation.

Product and Development teams collaborate to rationalise development costs while maintaining high quality in the Group's innovative solutions and its legacy products.

Quality control

Quality controls conducted by the Research & Development Department aim to industrialise the product development chain, through automated, consistent, and continuous integration of product modifications. From product development to release, the development cycle ensures source code quality, regression testing, continuous integration as well as repository, build and backlog management.

Quality assurance tests conducted by the R&D Teams cover all new products and versions ensuring, to the best extent possible, the prevention, detection and management of errors and technical defects.

This control environment is supported by a Groupwide AI policy ensuring compliance with the European AI Act.

Incidents Management

Dedicated support teams, in collaboration with the R&D teams, provide technical assistance for production or security incidents.

Security

Security standards are reinforced through Group-level scanning tools, aiming to achieve the highest security levels on the market across all products.

Cloud readiness

R&D teams are committed to developing top-Tier cloud-based products, making scalability, migrations and upgrades easier and more cost-effective.

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Litigation risks and poor management of Intellectual property of sold solutions

| Risk description | MATERIALITY ■ ■ | Risk management process |
|---|--|-------------------------|
| <p>74Software's intellectual property</p> <p>74Software's business relies on proprietary software and integrated solutions, as well as technologies acquired over the time. The increasing development and deployment of artificial intelligence introduce specific risks, including potential intellectual property breaches and the inappropriate use of AI systems or their outputs.</p> <p>The Group can make no assurance that no third party will claim the intellectual property rights to the Group's software or that the Group's intellectual property will not be stolen or misused.</p> <p>Respect of other parties' intellectual property</p> <p>The use of third-party components, including software from vendors, open-source libraries, and Original Equipment Manufacturers (OEMs), embedded in 74Software solutions exposes the Group to intellectual property infringement risks. The growing integration of artificial intelligence amplifies these risks.</p> <p>Potential impact on 74Software</p> <p>The occurrence of such risks may damage the Group's reputation, lead to compliance breaches, and result in contractual disputes or legal proceedings. These issues could also restrict the Group's ability to use or further develop its solutions.</p> | <p>Intellectual property protection</p> <p>74Software safeguards its Intellectual Property through copyrights, patents, trademark rights, professional secrecy along with confidentiality measures and technical processes. Subcontractors and other technological partners are selected based on their ability to safeguard the Group against any intellectual property right claims.</p> <p>74Software compliance</p> <p>The Group reinforced its compliance programme for third party software and components, notably open source. The Group performs an in-depth analysis of the sources used, for each release or new version of a product, as well as a legal review to prevent any non-compliance.</p> <p>Controls and reporting mechanisms ensure adherence to licensing requirements, while an AI policy sets standards aligned with legal, regulatory, and client expectations.</p> | |

2.1.5 Risks relating to software distribution

Adoption, customer experience and retention

| Risk description | MATERIALITY ■ ■ | Risk management process |
|---|--|-------------------------|
| <p>Importance of recurring revenue</p> <p>Recurring revenue represents a growing share of 74Software's business. The shift to SaaS (Software as a Service) and Managed Services reflects strong customer demand and, while it offers better revenue visibility, it also requires continuous efforts to prevent churn and secure renewals. Therefore, retaining and expanding the customer base is essential to sustaining growth.</p> <p>Renewal periods are key not only to maintain contracts but also to upsell higher-end solutions or cross-sell complementary products. In this context, the Group must fully satisfy customer expectations and needs.</p> <p>Misalignment among Sales, Services, Cloud & Managed Services, and Support teams could be detrimental to the customer experience and jeopardise retention.</p> <p>Change of business model and operating model</p> <p>The shift to a consumption-based model requires adapting contracts, infrastructures, internal systems and processes to cater for these new means of operations. These changes demand investment, team alignment, and the ability to measure product usage and adoption to support renewals and business growth.</p> <p>Potential impact on 74Software</p> <p>A degraded customer experience could lead to the non-renewal of contracts and impact the Group's reputation and revenue.</p> | <p>Critical products for customers</p> <p>74Software's solutions are mostly mission-critical for customers' operations leading to low attrition rates. The Group promotes adoption and renewals through a lifecycle-based approach "From start to forever" that fosters trust and long-term partnerships.</p> <p>Customer experience and satisfaction</p> <p>Customer experience and success are central to 74Software's strategy. The Group has dedicated teams and tools to manage the renewal business and customer satisfaction through satisfaction surveys and Net Promoter Score (NPS) monitoring processes. Insights from these metrics drive continuous improvements, monitored by the Executive Committee and linked to employee incentives.</p> | |

Risks related to customer support and operational reliability of cloud environments

| Risk description | MATERIALITY ■ ■ | Risk management process |
|--|--|-------------------------|
| <p>Cloud environments</p> <p>74Software products operate in complex, critical environments where errors or defects can disrupt customer production. Managed Services increase risk as issues in shared cloud environments may affect multiple customers and lead to failure to provide committed SLAs at a cost-efficient rate.</p> <p>Product complexity increases difficulties in solutions deployment and legacy products require significant investment to ensure reliable, scalable, and cost-efficient cloud deployments, migrations, and updates.</p> <p>Operational responsibility for customers</p> <p>74Software's operating model includes managing IT environments on behalf of clients. Service disruptions or processing errors could have direct consequences for clients' operations and regulatory compliance, particularly in the banking sector.</p> <p>Remediation of production incidents</p> <p>Failure to provide the right expertise and technical assistance can hinder incident resolution and lead to non-compliance with SLAs and support commitments.</p> <p>Potential impact on 74Software</p> <p>Such risks may harm the Group's reputation, trigger legal actions, financial penalties, or contract cancellations, negatively impacting results.</p> | <p>Deployment and production in cloud environments</p> <p>74Software ensures efficient deployment, migrations, and updates through quality requirements, adapted governance and specialised expertise. The rationalisation and management of configurations and environments enable efficient deployment and production of our solutions in the cloud.</p> <p>Incident management</p> <p>Standardised support and service level maintenance procedures along with continuous performance monitoring safeguard service continuity.</p> <p>Dedicated support teams provide timely technical assistance for service disruption, production or security incidents, backed by professional indemnity and operations insurance.</p> <p>More details are available in Chapter 2, Section 4 "Insurance and risk hedging policy".</p> | |

Risks related to sales strategy, marketing and partnerships

| Risk description | MATERIALITY ■ ■ | Risk management process |
|--|---|-------------------------|
| <p>Recognition by the market and brand strategy</p> <p>Operating in a highly competitive environment dominated by major IT players the Group's growth relies on:</p> <ul style="list-style-type: none"> ■ achieving strong market recognition as a player offering qualitative, secured, innovative and value adding products and services; ■ executing an effective brand and sales strategy. <p>Transitioning to a subscription model and launching new offerings require impactful go-to-market initiatives, clear communication, and the development of strategic alliances.</p> <p>Execution of the sales strategy</p> <p>In a highly competitive environment, the return on investment of actions to attract prospects and customers is not guaranteed.</p> <p>Insufficient marketing efforts, lack of customer success promotion, or failure to demonstrate solution value could limit the generation and conversion of a consistent stream of business opportunities.</p> <p>Additionally, failure to build strong alliances and partnerships to access new markets and customers' key decision-makers may hinder the Group's growth.</p> <p>Potential impact on 74Software</p> <p>The inability to build brand visibility and transform the sales pipeline may significantly hinder sales performance and financial results.</p> | <p>Strategic alignment of team</p> <p>The Group prioritises cross-functional synergy from product management to customer experience through strong governance and Executive Committee oversight.</p> <p>Roles such as Chief Product Officer and Product General Managers ensure alignment between technology and customer needs, while leveraging a robust partner network to stay attuned to market trends and growth opportunities.</p> <p>Added value provider</p> <p>The Group strengthens its position as a functional and technical expert by showcasing customer success and delivering measurable business value. Continuous engagement helps anticipate customer needs, while migrations to modern, subscription-based products reinforce the installed base.</p> <p>Close collaboration with consulting and integration partners supports new customer acquisition.</p> <p>Market analysts</p> <p>The Group's credibility is reinforced by ongoing engagement with market analysts and industry recognition, including leadership in Gartner's Magic Quadrant for API Management and multiple awards from IBStelligence, Celent, QKS Group, Chartis, and IDC for innovation and excellence in fintech and risk management.</p> | |

2.1.6 Risks relating to corporate support functions

Risks related to cyberattacks and data protection

| Risk description | MATERIALITY ■■■ | Risk management process |
|--|-----------------|--|
| <p>Increasing cybersecurity threats</p> <p>74Software operates in a market notable for very rapid technological changes, thereby constantly exposing it to IT or industrial hacking risks and IT virus attacks. Security threats linked to cyber-crime are constantly increasing and the technology sector is specifically targeted.</p> <p>Despite the measures implemented, the Group can make no assurance that no security breach or uncorrected vulnerability in a product or customer environment could be exploited by a third party or cybercriminals, and that no customer data could be compromised.</p> <p>Increased complexity</p> <p>The Group's expanding cloud services heighten exposure, as these solutions occasionally involve the storage and transmission of sensitive data in strictly regulated sectors such as banking or medical services. Any breach could lead to unauthorised access to internal or customer data.</p> <p>The use of AI tools internally and by suppliers adds complexity, requiring strict control over sensitive data to prevent misuse or uncontrolled dissemination.</p> <p>Management of internal systems</p> <p>74Software must protect its infrastructure, networks, devices, and applications through robust monitoring of access rights, data flows, and interconnections. Risks have grown with remote work and BYOD practices.</p> <p>Internal systems and tools must provide insightful and data-driven analytical capabilities to manage the business. A strong focus continues to be placed on the integration of SBS teams, with the deployment of common tools and processes.</p> <p>Potential impact on 74Software</p> <p>Severe security incidents could harm 74Software's reputation, trigger legal actions, significantly impact financial results, and disrupt systems and applications, affecting service availability and continuity.</p> | | <p>Security organisation and management</p> <p>Security is a top priority for 74Software. A dedicated product security team applies a Secure Software Development Life Cycle with "zero trust security" and "security by default" principles. Products undergo mandatory security tests before release, and continuous modernisation, maintenance and updates address vulnerabilities and technology debt.</p> <p>Proactive and corrective controls ensure our products remain "state of the art" and combat breaches and technical obsolescence particularly that of third-party components.</p> <p>For cloud services, dedicated teams constantly monitor the smooth running of operations on customer production environments and manage any security breach or vulnerability.</p> <p>With the help of systems and tools – including intrusion detection and prevention systems – internal teams oversee, across all sites, internal systems, data management and infrastructure security using intrusion detection, vulnerability management, and access controls.</p> <p>Protection of information</p> <p>74Software ensures it complies with data privacy protection regulations to protect the security and confidentiality of information and sensitive data of both customers and the Group. The Group fully adheres to the requirements set forth in the GDPR (General Data Protection Regulation) under the control of its DPO (Data Protection Officer).</p> <p>While most products operate outside regulated environments, certain offerings are subject to stricter oversight (e.g., PCI-SSF, NIS2), and the Group's risk management process incorporates these requirements to ensure compliance and data protection.</p> <p>Internal policies and procedures</p> <p>The Group enforces AI standards aligned with the EU AI Act, promotes best practices and safe usage of AI tools, and monitors supplier tools/AI features to mitigate risks.</p> <p>The Group's ISO 27001-based security management system, led by the CISO, ensure these policies are applied across the Group and enable to obtain external certifications.</p> <p>Employees receive annual security training, and business continuity, disaster recovery, and crisis response plans are in place to quickly remediate any security issue and mitigate its impacts.</p> <p>A Cybersecurity insurance policy complements professional indemnity coverage to cover as much as possible the different types of cybersecurity risks (see Chapter 2, Section 4).</p> |

Risks related to the attractiveness and retention of key skills

| Risk description | MATERIALITY ■ ■ | Risk management process |
|---|---|-------------------------|
| <p>Rare and sought-after expertise</p> <p>74Software operates in a highly competitive sector where specialised skills are scarce and sought-after, creating mobility and salary pressure. Recruiting and retaining talent is challenging, and failure to develop technical and soft skills could result in a gap between employee expertise and requirements, jeopardising innovation.</p> <p>Attrition risk</p> <p>Economic and geopolitical uncertainty increases labour market volatility, making employee engagement and loyalty essential.</p> <p>Potential impact on 74Software</p> <p>A significant loss of highly experienced management and employees, especially to competitors, could weaken operations and raise costs through higher salaries, additional recruiting fees, onboarding and training costs for new employees.</p> | <p>Controlled employee attrition</p> <p>74Software maintains comprehensive programmes to attract, develop, and retain talent, supported by an in-house recruitment team. The employee attrition rates and labour costs are closely monitored.</p> <p>Talent management</p> <p>Annual talent review processes allow the Group to assess individual performance and potential, define career plans, and identify training needs. The Group promotes internal mobility and provides continuously updated training modules through its learning platform, supported by transparent managerial communication.</p> <p>Compensation benchmarks are updated annually to ensure the Group compensates its employees fairly and attractively.</p> <p>For key talents and members of senior management, the Group also offers share-based compensation through a Long-Term Incentive Plan. For further information, see Chapter 4 – Corporate Governance.</p> <p>Employee engagement</p> <p>Employee engagement is measured through annual surveys and improved with actions monitored at the highest level.</p> <p>74Software also strongly enforces its social and environmental commitments, including diversity and inclusion initiatives as explained in Chapter 3 "Corporate responsibility".</p> | |

Reliability and compliance of financial information

| Risk description | MATERIALITY ■ ■ | Risk management process |
|---|---|-------------------------|
| <p>Errors, fraud, or non-compliance with accounting and tax regulations, combined with inaccuracies or limited visibility in budgeting, financial reporting, and forecasting, could result in poor resource management, misguided investment decisions, and inconsistencies in financial statements.</p> <p>This risk is heightened during the integration and migration of SBS finance tools into the 74Software environment.</p> <p>Potential impact on 74Software</p> <p>Significant issues regarding the quality of financial information could lead to significant financial impacts, legal actions, and loss of investor confidence.</p> | <p>Finance teams and processes</p> <p>74Software finance teams ensure accounting rules and tax provisions are strictly followed in all countries where the Group is present through constantly monitoring changes in local regulations. This maximises the accuracy of financial reporting, while ensuring full compliance with tax regulations.</p> <p>Finally, anti-fraud and ethics-related processes and training are particularly designed to meet the needs of financial teams regarding evolving fraud threats.</p> <p>Financial information systems</p> <p>Accounting and financial reporting tools have largely evolved in recent years with the deployment of a new system. Common reporting, procedures and tools are being implemented to cover all Brands' scopes (Axway and SBS).</p> | |

Dependency risk and management of strategic suppliers

| Risk description | MATERIALITY ■ | Risk management process |
|--|--|-------------------------|
| <p>Management of expenditures</p> <p>Purchases must be negotiated, meet requirements and quality standards, be validated at the right level with budget and cost controls, and be efficiently managed from a contractual standpoint. Insufficient management of expenditure could lead to wrong investment decisions, overspending and poor value for money.</p> <p>Additionally, heavy reliance on key vendors (e.g., cloud providers, OEMs) and extensive outsourcing may expose operations and production to significant risk.</p> <p>Transition Services Agreement</p> <p>The Transition Services Agreement with Sopra Steria, signed during the SBS acquisition, guarantees business continuity with the aim to terminate most transition services by the end of 2026.</p> <p>Potential impact on 74Software</p> <p>Significant issues in the management of purchasing could impact the cost base and negatively affect operations and production.</p> | <p>Purchasing process and teams</p> <p>Delegation rules and validation workflows ensure consistent, accountable purchasing decisions, supported by Purchasing and Legal teams to define needs and secure contractual components.</p> <p>Monitoring and reporting processes ensure in-depth cost base and budget allocation reviews, while global Third-Party Risk Management processes mitigate vendor, technological partners and alliance members risks.</p> <p>Integration of the SBS brand</p> <p>Integration efforts for SBS aim to standardise systems and processes across entities, fostering autonomy and a unified experience, with actions continuing through 2026.</p> | |

Risks related to compliance with laws, contracts and regulations

| Risk description | MATERIALITY ■ | Risk management process |
|---|---|-------------------------|
| <p>Regulatory inflation</p> <p>Operating across multiple countries, 74Software is subject to diverse and evolving regulations including commercial, fiscal, data privacy, environmental, social, and corporate responsibility requirements. Additional obligations may arise from foreign investment laws, import-export rules and specific provisions when acting as subcontractor.</p> <p>Regulated sectors</p> <p>Certain sectors such as banking, finance, health, and public sectors may impose additional specific requirements and authorisations that can be amended at any time.</p> <p>74Software can make no assurance that no breaches of regulation will be identified during an audit or inspection. Likewise, the Group can make no assurance that its suppliers or subcontractors comply or will always comply with applicable regulations.</p> <p>Potential impact on 74Software</p> <p>The occurrence of such risks may damage the Group's reputation, and lead to legal proceedings with the authorities concerned.</p> | <p>Legal expertise</p> <p>74Software ensures compliance for each of its entities through a robust framework combining internal and external legal expertise, regulatory monitoring, and internal controls.</p> <p>Controls implemented</p> <p>The Group maintains a strong culture of ethics supported by a Code of Ethics, whistleblowing procedures, and training on security, GDPR, fraud, corruption, and insider trading.</p> <p>A specific mapping of corruption risks is also maintained and considered when establishing risk factors.</p> <p>Corruption risk mapping informs risk assessments, while harmonised internal controls and continuous improvement processes address compliance across all geographies.</p> <p>In tax matters, 74Software adheres strictly to local laws, pays taxes where its activities are established and where value is created. The Group does not engage in any practices contrary to its ethical principles, including tax evasion or the use of tax havens.</p> | |

2.2 Internal control and risk management

2.2.1 Internal control and risk management environment

74Software's internal control and risk management system complies with prevailing laws and regulations. It is supported by the reference framework, implementation guide and recommendations published and updated by the AMF (*Autorité des marchés financiers*).

As with any control system, it cannot provide an absolute guarantee that such risks have been totally avoided, eliminated, or controlled, or that the Group's objectives will be achieved.

2.2.1.1 Internal control

According to the definition in the AMF's reference framework, internal control is "a system set up by the Company, defined and implemented under its responsibility, which aims to ensure:

- compliance with laws and regulations;
- the application of instructions and guidelines determined by Executive Management;
- the proper functioning of the Company's internal processes, particularly those intended to safeguard its assets;
- the reliability of financial disclosures".

2.2.1.2 Risk management

Regarding risk management, its aim is to:

- create and preserve the Group's value, assets and reputation;
- safeguard decision-making and other Group processes, to promote the achievement of objectives;
- promote the consistency of the actions taken with the Group's values;
- unify Group employees around a common vision of the main risks and increase their awareness of risks inherent to their activity.

The main risks faced by 74Software are described in Chapter 2, Section 2.1 "Risk factors".

2.2.1.3 Implementation

All the internal control system and risk management processes described hereunder are implemented Groupwide with the aim to reduce the risk factors to an acceptable level, helping 74Software achieve its objectives and providing reasonable assurance on their implementation.

Due to the size and complexity of the SBS acquisition, 74Software is undertaking its best efforts to consolidate systems, processes, and teams into the global internal control and risk management system. This rationalisation and unification, where it makes sense, is being done with the engagement of all teams and Executive Management.

2.2.2 Components of the internal control and risk management system

2.2.2.1 Organisation

The number of legal structures is purposely limited to the simplest organisation. Nevertheless, with the acquisition of SBS in 2024, the Group may have more than one active company per country. A legal organisational chart is presented in Chapter 1, Section 1.6 "74Software's simplified structure at 31 December 2025".

The internal organisation of 74Software is described in Chapter 1, Section 1.8 "74Software's Organisation". The key players in risk management and internal control are the Executive Committee, centralised functional structures for the Group as a whole (Human Resources, Finance, Legal, IT, etc.), operating departments focused on a specific aspect of software publishing (Product, Research & Development, Customer Success Organisation, Marketing) and the regional or national administrative branches of these divisions.

Rules governing delegation define the operating powers attached to each level of the Group and organise the control of decisions for all entities. The decision-making levels selected reflect a balance between the autonomy of the business divisions, integrating an extended geographic coverage and the controls and limitations that are also necessary. Delegation rules are regularly reviewed and updated.

2.2.2.2 Common tools and framework

a. Ethics

The Group has formalised and communicated its Code of Ethics, to promote transparency, fairness, and integrity with all stakeholders. It sets out rules governing internal conduct and business relationships, and reflects commitments to:

- providing a safe, inclusive and empowering work environment;
- acting responsibly and minimising our environmental impact across its global value chain;
- implementing its artificial intelligence policy that meets 74Software's and clients' needs while ensuring compliance.

The Code includes a whistleblowing system for reporting breaches and is overseen by an Ethics Committee, which reviews fraud cases and updates controls to ensure compliance.

Additionally, a Securities Trading Code of Conduct prevents insider trading, and a specific mapping of corruption risks is also kept up to date.

b. Procedures

The Operational and Functional Departments are responsible for the implementation, appropriation and correct execution of the Group's procedures. Each operating division – Product, Research & Development, CSO (Customer Success Organisation), Marketing – has a unit in charge of defining, rolling out, industrialising, and monitoring procedures, methodologies, and tools. Global and support processes (Human Resources, Infrastructures and IT systems, Finance, procurement, Legal) are also formalised.

The Group also has information security management procedures (Information Security Management System), based on the principles set out in ISO/IEC standards 27001-27002 and 27005. These procedures aim to protect information systems in terms of access, use, disclosure, disruption, modification, or destruction. The IT systems security policy was designed to protect not only the Group's internal data but also that of its customers and partners. The procedures are rolled out as soon as possible following acquisitions.

2.2.2.3 Monitoring and risk identification and management system

The business monitoring system is a fundamental component of the internal control system. This system is designed not only to organise the internal dissemination of information, ascending to Executive Management, and descending to the operating and functional units, but also to direct, control, assist and train.

Management meetings held throughout and at all levels of the organisation are scheduled at regular intervals corresponding to the various horizons considered (weekly, monthly, annually).

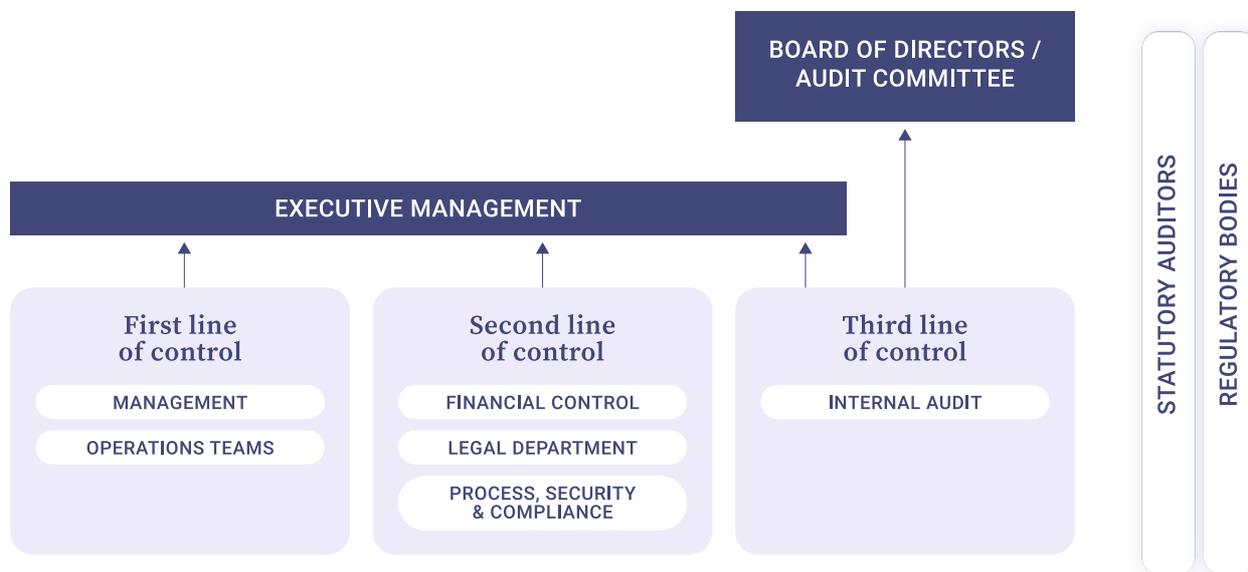
Standardised steering meetings take place at all levels across all activities are an essential tool for the identification and management of risks. Operational issues associated with business activities – classified as "alerts" – are included in the weekly review carried out at each level of the organisation with the aim of implementing an appropriate action plan as quickly as possible and ensuring escalation to management, if need be.

The main risk factors are listed in Chapter 2, Section 2.1 "Risk factors" of this document.

2.2.3 Key players in the internal control and risk management system

Everyone at 74Software has a part to play in risk management and internal control, from the governance bodies and senior management to each employee. Control activities take place throughout the Group, at all levels and in all functions. They are

monitored both internally and externally and are subject to a continuous improvement process. In accordance with best practices, three lines of risk control can be identified and are described below.



2.2.3.1 Executive Management

The internal control and risk management system is approved and overseen by Executive Management. It monitors the system's ongoing effectiveness and takes any action required to remedy identified weaknesses. It ensures the risks remain within acceptable tolerance thresholds. Executive Management ensures that all appropriate information is communicated in a timely manner to the Board of Directors and the Audit Committee.

2.2.3.2 Board of Directors' Audit Committee

A detailed description of the Audit Committee's role and composition is available in Chapter 4, Section 4.1 "Composition and procedures of the management and supervisory bodies". Acting on behalf of the Board of Directors, the Audit Committee oversees:

- internal control and risk management: monitors systems and processes for financial and non-financial risk management;
- financial reporting: reviews management's decisions on financial statements, performance analyses and half-yearly reports;
- internal audit: validates the audit universe and plan, and reviews assignment results and tracks the implementation of recommendations;
- external audit: ensures quality of relations with the Statutory Auditors and monitors their performance.

2.2.3.3 First line of control: operational teams

The first line of control for the internal control and risk management system is operational management, responsible for implementation in the area under its responsibility and ensuring that the procedures are respected. Operations teams in each of the main structures of the organisation define the processes and formally document the applicable procedures, in line with the delegation guidelines and rules communicated by Management. They equip themselves with the tools necessary for the Group to operate properly.

2.2.3.4 Second line of control: monitoring and control

Several control functions that report to the functional divisions play a specific role in risk management. They provide support and guidance to operational staff, using a preventive approach (contractual and expense commitments), or by performing controls on the application of procedures. 74Software has set up structured central functions such as Financial Control, the Legal Department, or the Process, Security & Compliance team.

a. Financial control

The Finance Department has the main duties described below:

- verify revenue as well as costs for all entities within the Group scope, prior to each monthly closing;
- produce a consolidated monthly report with analysis of the results from the internal management system and audit consistency with the monthly forecasts;
- control the application of rules and procedures linked to the production of financial information;
- produce financial analyses and reports to assist the operational managers.

b. Legal Department

The Legal Department plays a key role in the management of 74Software's various contractual commitments. The procedures provide for the consultation of this department prior to the signing of contracts with third parties – whether they be customers, suppliers, or partners.

More generally, the Legal Department ensures that the Group complies with applicable laws and regulations in the countries where it operates. It also defines the management of the legal entity of the Group and of its subsidiaries. The Legal Department participates in numerous working groups, particularly with Middennext, to discuss best practices and ensure its full compliance with prevailing regulations.

c. Process, Security & Compliance

The Process, Security & Compliance team is responsible for managing the QMS (Quality Management System). Headed by the CISO (Chief Information Security Officer), it is also responsible for the ISMS (Information Security Management System). It therefore ensures the documentation, development and enforcement of the relevant policies and procedures across the Group. This unit also manages Quality and Security certifications and responds to audit requests submitted by customers.

2.2.3.5 Third line of control: ongoing supervision by internal audit

Pursuant to the internal audit charter, this unit has the main duties described below:

- assess in an independent and objective way the functioning of the internal control system via a periodic audit of Group entities and activity domains;
- develop all recommendations to improve the Group's operations;
- monitor the implementation of corrective actions agreed upon following each audit;
- update the risk mapping (*Audit & Risk Universe*).

Audit assignments and associated recommendations aim to improve internal control and procedures, in order to reduce the risks identified and help achieve the Group's strategic objectives. The yearly internal audit plan is built upon the priorities identified by the risk mapping. It is submitted to the Chief Executive Officer and the Audit Committee for approval. All key areas and processes are covered within defined audit cycle. In conjunction with these transversal and thematic audits, the Internal Audit Department has developed internal audits carried out in all entities over the audit cycle. In addition, it may perform specific investigations related to fraud or corruption.

The Internal Audit Department is under the authority of the Chief Executive Officer and has direct access to the Chairman of the Board of Directors, if deemed necessary. Information on the audits performed, the findings identified, and the follow-up of recommendations is constantly shared with the Board of Directors' Audit Committee.

2.2.4 Assessment and continuous improvement process

Internal and external assessments of the internal control system make it possible to identify areas of improvement and give rise to action plans aimed at its enhancement. Through internal audits, internal control is continuously assessed in entities and business segments, and corrective actions are implemented whenever necessary. The implementation of these actions is continuously controlled to ensure the risks identified are dealt with. No major failure of the internal control system has been identified to date.

2.2.4.1 Certifications

The continuous improvement programme headed by the Process, Security & Compliance team was continued and led to the renewal of certifications in 2025. External certification bodies are called on to conduct an impartial review of the quality and security management system. These reviews enable 74Software to take stock of its process and remediate any identified malfunctions. They result in a harmonisation of practices by promoting a continuous improvement culture and contribute to perfecting the quality and security of the products and services provided:

- 74Software organises several annual independent third-party audits of a large part of its Cloud and Support activities. The resulting SSAE18/ISAE3402/ SOC1 Type II/SOC2 Type II reports state how the Group has implemented its main controls and objectives in compliance with these standards. These standards aim to reassure the users of these services on the reliability of the security and internal control system used to monitor services performed on their behalf;

2.2.3.6 External supervision by the Statutory Auditors

During their procedures within the Group, the Statutory Auditors familiarise themselves with internal control systems relevant to the audit and assess the design and implementation of controls.

Furthermore, they conduct efficiency tests on identified key controls using sampling techniques. To gain a better understanding of the operations and the transactions in the financial statements, the Statutory Auditors hold regular meetings with Operational Managers, who are in the best position to explain the Group's business activities.

- 74Software renewed its ISO 9001:2015, ISO/IEC 27001:2022 certificates in 2025 for several services and teams;
- the Group remains compliant with many different specific regulations, notably HIPAA regulations published by the US Department of Health and Human Services;
- in terms of data protection, the Group complies with the General Data Protection Regulation (GDPR), the Australian Act, the LGPD in Brazil and the CCPA (California Consumer Privacy Act).

2.2.4.2 Customer audits and surveys

The security and quality management systems are regularly reviewed during customer audits. These are increasingly frequent, particularly due to the strict regulations in the banking, finance, and health sectors. Any comments made or watch-points identified are used to improve this system.

Furthermore, a dedicated team focuses on customer experience, customers being pivotal to the Group's strategy. A customer and partner loyalty and satisfaction survey process has been implemented. Campaigns are regularly carried out, allowing us to measure customer satisfaction and customer perception of the quality of products and services, with the aim of constantly improving the offering. Customers are also surveyed on service quality at different stages of the customer journey. In addition, this Customer Experience team collects feedback from user groups.

2.3 Preparation and processing of accounting and financial information

2.3.1 Coordination of the accounting and financial function

2.3.1.1 Organisation of the accounting and financial function

The responsibilities of the Finance Department involve producing the financial statements of the Group's subsidiaries and preparing the consolidated financial statements, management control, tax issues, financing, and cash accounting. The accounting and financial function is centralised within the Group. The Finance Department reports to the Group CFO. Like all functions, it contributes to the steering system. Executive Management is closely involved in the planning and supervision process as well as in preparing the financial statements.

The Board of Directors is responsible for the regular oversight of accounting and financial information. It reviews and approves the half-year and annual financial statements, taking account of the Statutory Auditors' opinion.

2.3.1.2 Organisation of the accounting information system

All companies prepare full quarterly accounts on which the Group bases its published quarterly revenue figures and interim financial statements. Monthly financial statements that include operating profit are prepared for all business lines of the Group. The application of rules is monitored continuously by the Finance Department, particularly regarding revenue recognition and project valuation rules. The accounting methods and principles used are those presented in the notes to the consolidated financial statements, as disclosed in Chapter 5, Section 5.6 of this document "Notes to the consolidated financial statements". Any changes are presented to the Audit Committee.

2.3.2 Preparation of the reported accounting and financial information

2.3.2.1 Reconciliation of accounting data with the internal management system

All the Cost Centres prepare a monthly budget and forecast, and a detailed monthly operating statement. These actions are designed to present the reality of operations and provide a clear view of performance. The budget process offers the opportunity to apply the strategy approved by the Executive Committee, adapt the organisation to developments in business segments, market demand and competition, and assign quantitative and qualitative objectives to all entities. The revised operating statement prepared each month includes the results of the previous month and a revised forecast for the remaining months of the current year. The results derived from the analytical management system are verified and reconciled with the quarterly accounting results by the Finance Department.

2.3.2.2 Preparation and validation of the consolidated financial statements

The Finance Department draws up quarterly accounts and prepares a consolidation reporting package for the Group and its subsidiaries. The interim and annual consolidation reporting packages are reviewed by each company's external auditor. The consolidated financial statements are audited by the Statutory Auditors. For the 31 December closing, the Statutory Auditors audit the Group's financial statements, and, where necessary, those of its subsidiaries, for the purpose of their certification.

Tasked with monitoring the statutory audits, the Audit Committee reviews the work and conclusions of the Statutory Auditors pursuant to their reviews of the half-yearly and annual financial statements. The Audit Committee examines the financial statements, to ensure the consistent application and relevance of accounting policies, and to satisfy itself with the quality of financial reporting.

The financial statements are then submitted to the Board of Directors for approval.

2.3.2.3 Financial reporting

Financial reporting is overseen by the Board of Directors, assisted by the Audit Committee, and managed by the Chief Financial Officer. 74Software distributes its financial information by different means and notably *via* press releases, the Universal Registration Document, and the presentation of half-yearly and annual results.

The Universal Registration Document is filed with the AMF after the Statutory Auditors have completed their procedures. These consist in confirming the accuracy of the information relating to the financial position and accounts based on the historical financial information on which they have issued a report. In addition, the statutory auditors review the entire document to identify any information that appears clearly inconsistent with their general knowledge of the Group.

All this information can be consulted on 74Software's Investor relations website page.

2.4 Insurance policy

Insurance management is centralised by the Legal Department. The insurance programmes aim to provide consistent and appropriate risk coverage for the Group and its employees, across all entities and under reasonable and optimised conditions. The scope and coverage of these programmes are reviewed annually, considering changes in the Group's size, its activities, the insurance market and risk assessment.

All 74Software companies maintain insurance with leading providers for significant risks that could affect their activity, results, or assets. However, the Group cannot guarantee coverage for all possible risks and may be required to bear losses not included in the existing insurance programmes.

The main insurance programs are as follows:

| Assurance | Description |
|--|--|
| Professional indemnity and operations insurance | <p>This programme covers all 74Software companies. It covers the financial impacts arising from civil and professional indemnity claims in connection with their activities, due to material or immaterial physical damage or harm caused to third parties. This policy also covers the additional costs incurred to prevent accidents or reduce their impact. The overall contractual limit is €40 million per year of insurance.</p> <p>This programme is supplemented in France by an insurance for inexcusable conduct, the purpose of which is to guarantee the reimbursement of the financial losses incurred by the Group if they result from work-related accidents or occupational illness.</p> |
| Cybersecurity insurance | <p>This programme covers all 74Software companies. It covers all the direct or indirect financial impacts, material and immaterial damage and operating losses relating to cybersecurity risks. The overall contractual limit is €20 million per year of insurance.</p> |
| Senior executives' and company officers' professional indemnity insurance | <p>This programme covers all 74Software company officers, senior executives, and directors. The programme covers all the financial impacts of claims made against them for any professional negligence committed during the performance of their duties. The overall contractual limit is €30 million per year of insurance. Additional D&O insurance has been subscribed for Australia, India, Brazil and for the United States scope.</p> |
| Assistance for employees on assignment | <p>This programme covers all 74Software employees, company officers, senior executives, and directors. It covers accidents or illnesses arising from business trips.</p> |
| Operating damage and loss insurance | <p>Insurance programmes have been set up to cover losses and damages to property (sites, equipment, terminals, etc.) and operating losses.</p> |



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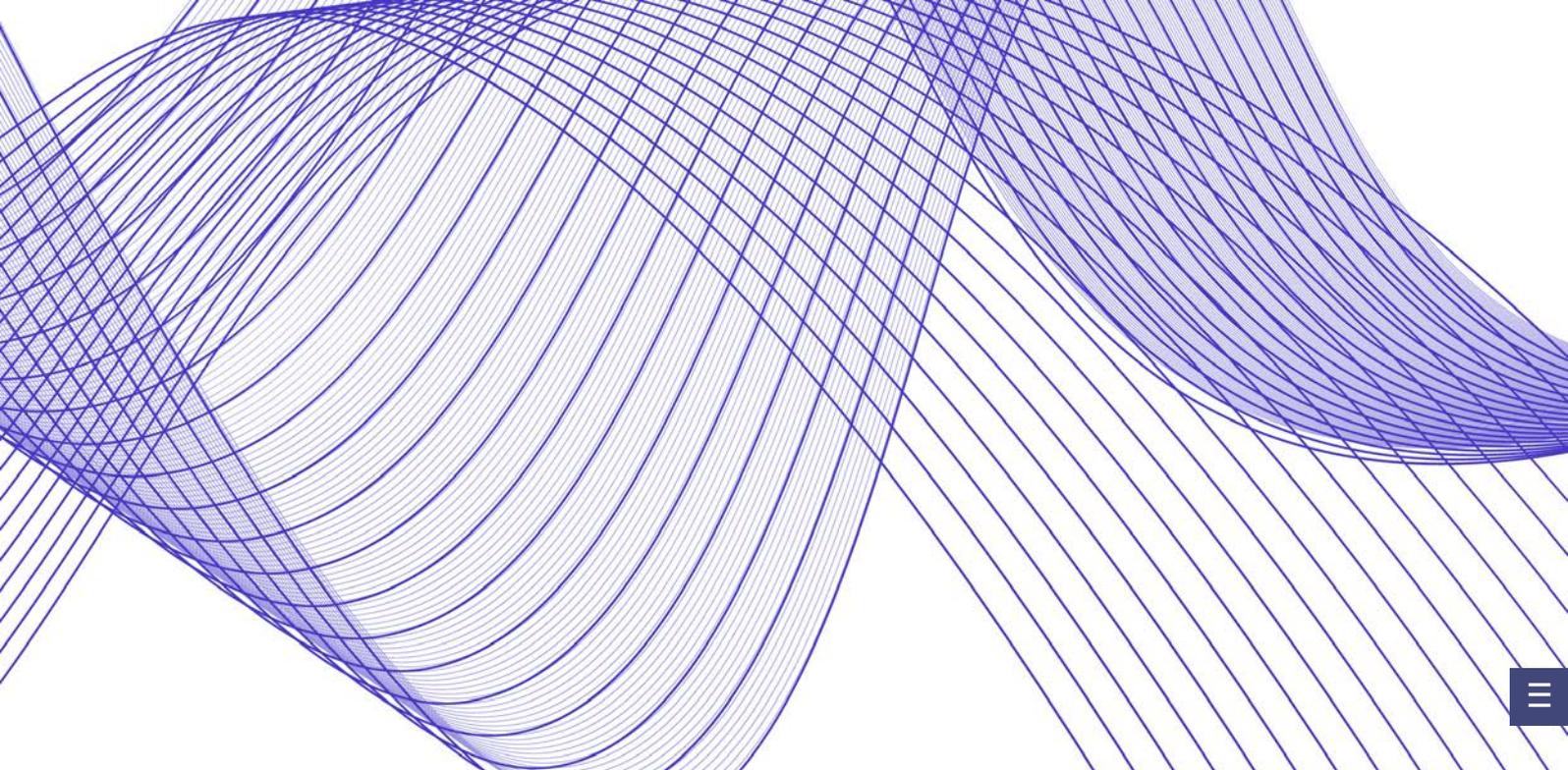
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Sustainability Statement

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Introduction

This chapter presents, for 2025, 74Software's material sustainability issues and identified risks, in accordance with:

- the obligations of the European Directive 2022/2464/EU, known as the Corporate Sustainability Reporting Directive (CSRD), which replaces and expands the requirements of Directive 2014/95/EU on the disclosure of non-financial information, and aims to harmonise and strengthen the non-financial reporting of companies;
- article L. 225-102-1 of the French Commercial Code concerning the vigilance plan; and
- the European Regulation 2020/852 of 18 June 2020 (the "Taxonomy Regulation"), which establishes a framework to facilitate sustainable investments within the European Union.

74Software is also a signatory of the United Nations Global Compact, and as such discloses annually the progress achieved against the principles contained in the Global Compact.

This chapter forms an integral part of the French-language Rapport de Gestion (Management Report) and has been the subject of a certification by the statutory auditors authorised to verify the sustainability information in accordance with the requirements of the CSRD. Their report is presented in Section 3.8 "Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852".

3.1 General Information (ESRS 2) AFR SR

The European Sustainability Reporting Standards (ESRS) provide a comprehensive framework for sustainability disclosures, applicable across all sectors and sustainability topics. ESRS 2 highlights the importance of transparency, materiality assessment, and stakeholder engagement. It requires 74Software to disclose its sustainability governance, strategy, and the management of impacts, risks, and opportunities. The standard also integrates minimum disclosure requirements for policies, actions, metrics, and targets.

However, the Group faces several uncertainties and limitations during this year of implementing the CSRD regulation. The interpretation of the regulatory text and the modifications in terms of data collection, reporting accuracy, and resource allocation mean that 74Software still has areas requiring improvement to meet all reporting requirements.

3.1.1 Basis for preparation

74Software's sustainability report is prepared in accordance with ESRS guidelines. It outlines the scope of the value chain, the estimation methods used, and any changes from previous reporting periods. This approach ensures sustainability disclosures that are consistent, comparable, and reliable.

3.1.1.1 Basis for preparation (ESRS 2 BP-1)

The sustainability report of 74Software was prepared on a consolidated basis and, unless otherwise specifically mentioned, is aligned with the financial statements. The report complies with the European Sustainability Reporting Standards (ESRS), Article L. 233-28-4 of the Commercial Code, and the Taxonomy Regulation. The carbon footprint was calculated using the GHG Protocol methodology.

The data in this report was selected based on a double materiality analysis, involving stakeholders through surveys, interviews, and workshops. Further details regarding this process can be found in Section 3.1.4.1 of this Chapter.

The sustainability report covers the Group's upstream and downstream value chain, focusing on stakeholders with whom 74Software has direct relationships and can therefore directly influence. This includes both procurement and sales aspects. For 74Software, the key elements are outlined in the Company's operations and value chain description in Section 3.1.2.1 of this Chapter.

74Software has not used the options to omit specific information related to intellectual property, know-how, or the results of innovation, nor has it utilised the exemption from disclosure of impending developments or matters currently under negotiation.

3.1.1.2 Disclosures in relation to specific circumstances (ESRS 2 BP-2)

74Software has not deviated from the time horizons defined by ESRS 1 Section 6.4, which include short-term (defined as the period adopted by 74Software as the reporting period in its financial statements, namely one calendar year), medium-term (extending from the end of the short-term reporting period up to five years), and long-term (periods extending beyond five years).

In terms of estimations, the only ones made relate to the carbon footprint assessment, as detailed in the environmental section. No social or governance data have been estimated. Any estimation, assumption, approximation, or judgment is clearly explained in the relevant section.

Changes in the preparation or presentation of sustainability information compared to the previous period result from the need to comply with the CSRD regulation and the inclusion of SBS in the consolidation scope, following the acquisition completed by Axway on 2 September 2024.

74Software is publishing the environmental footprint of the Group's downstream activities, particularly the greenhouse gas

emissions resulting from 74Software's customers' use of its products. Given that there is currently no common methodology and there are limitations in available data, including cloud usage, the variability in customers' energy use and challenges in tracking introduce a moderate degree of uncertainty, potentially leading to deviations from actual values. Given the difficulty of obtaining detailed, client-specific information on the impact of using 74Software products, the Company uses 74Software's technical data to model the on-premises use of its software by clients.

74Software's sustainability strategy includes reducing the environmental impact of its products, integrating eco-design practices into the development of its products. Starting in 2025, 74Software is investing in gathering more accurate data from its products, which is expected to improve downstream emissions reporting accuracy over the next two years.

Certain information is not available and is listed in 3.1.5 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement (ESRS 2 IRO-2).

References have been incorporated into the following disclosure requirement: ESRS 2 SBM-1 paragraph 42b (Introduction, Business Model).

3.1.2 Entity activities and business model

3.1.2.1 Entity activities and business model (ESRS 2 SBM-1)

74Software is a global portfolio company, registered in Annecy and headquartered in Paris, France, with a consolidated workforce of 4,571 across 26 countries. The Company's strategy is to establish itself as a leading independent software provider by cultivating long-term relationships with stakeholders and delivering sustained value to clients, employees, and shareholders. It serves large enterprises and financial institutions worldwide, and its products and services are available without geographic restrictions. An overview of the Company's business model and workforce breakdown is available in the Company profile at the beginning of the URD.

The portfolio covers managed file transfer (MFT), B2B integration, API management, integration platform as a service (iPaaS), financial accounting hubs, and specialised banking and financial software. These solutions are engineered for reliability, security, and longevity, enabling customers to streamline data flows, improve interoperability, reduce manual processes, and lower total cost of ownership.

Revenue is generated through software subscriptions, licences on site support, consulting, development, training, and related services. The Company provides segment reporting in compliance with IFRS 8, ensuring that revenue information aligns with IFRS 8 reconciliation requirements as detailed in Chapter 1, Section 1.4.2.

Value creation relies on two primary inputs: skilled professionals and advanced technology infrastructure. Talent is sourced through rigorous recruitment and supported by continuous training and development to sustain cutting-edge expertise aligned with industry trends. Technology capabilities combine proprietary development tools, strategic partnerships with technology providers, and ongoing research and development, integrating modern tools and methodologies to remain at the forefront of technological advancement.

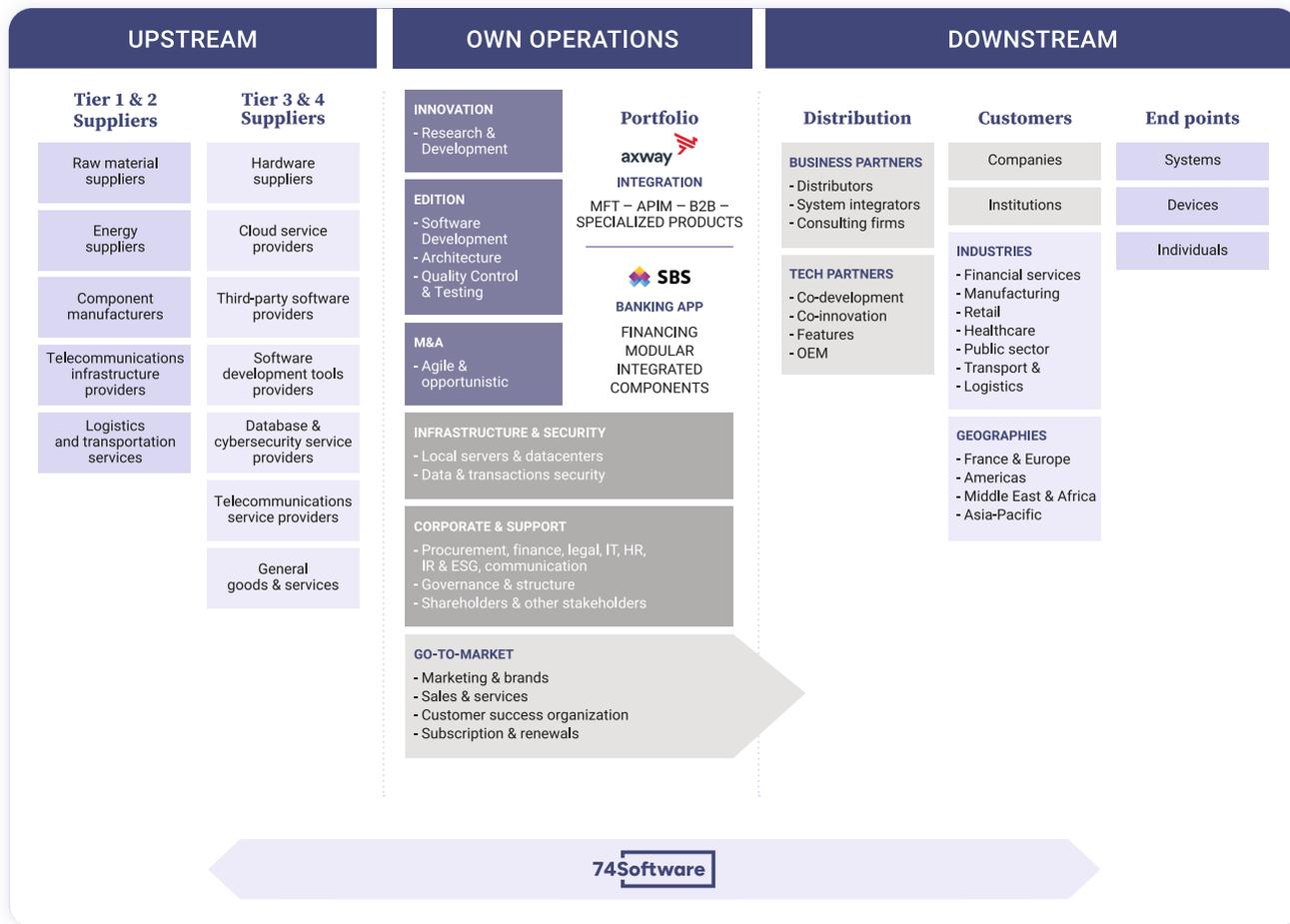
Data security is a top priority. The Company maintains robust measures to protect sensitive information and ensure compliance with applicable regulations across jurisdictions. The supply chain is managed through a trusted network of suppliers and partners selected for quality, reliability, and sustainability performance; long-term relationships are fostered, with a preference for suppliers using renewable energy and adherence to stringent environmental and ethical standards.

The Company prioritises carbon footprint reduction, resource efficiency, and the integration of sustainable practices into product development.

74Software does not operate in the fossil fuel, chemical production, controversial weapons, or tobacco industries. Its sustainability objectives focus on maximising social and societal value while minimising environmental impact, in line with the principles of the UN Global Compact. Accountability is reinforced through regular independent assessments and complemented by transparent ESG and CSR reporting, including CDP, EcoVadis, Ethifinance ESG Ratings, ISS ESG, and others.

The Company's products contribute to customer efficiency and sustainability outcomes by optimising resource usage, enabling cloud migration to data centres with increasing shares of renewable energy and efficient cooling technologies, and reducing redundancy through enhanced integration and automation across MFT, API management, B2B integration, and iPaaS

capabilities. Solutions are engineered for long-term use, reducing the need for frequent reinvestment and helping to limit electronic waste. Energy-efficient design and alignment with environmental regulations enable clients to meet evolving sustainability expectations without compromising performance or reliability.



3.1.2.2 Interests and views of stakeholders (ESRS 2 SBM-2)

74Software engages a broad stakeholder universe and integrates their perspectives into strategy and operations. Upstream stakeholders include first- and second-tier suppliers of raw materials, energy, hardware, software, cloud services, third-party applications, and cybersecurity providers. Downstream stakeholders comprise enterprise and institutional customers, distribution partners, technology innovation partners, OEMs, and end-users

across systems and devices. Civil society stakeholders include media, NGOs, academia, local communities, and individuals. Within the economic sphere, 74Software maintains active relationships with customers, suppliers, employees and their representatives, investors, shareholders, auditors, rating agencies, business partners, and public and regulatory authorities. By sustaining collaborative, transparent relationships across this ecosystem, the Company ensures that sustainability practices remain relevant and impactful throughout the value chain.



Stakeholder engagement is systematic and proactive, incorporating insights into strategic development. Interests are monitored through structured methods: employee engagement via annual surveys informing action plans, and customer satisfaction through regular NPS surveys. Feedback drives tangible improvements, such as integrating sustainability priorities into strategic planning.

74Software has committed to initiatives like science-based decarbonisation targets and enhanced social programmes, scheduled for rollout over the next years. These actions reinforce transparency, sustainability, and continuous improvement, fostering trust, collaboration, and mutual benefit across all stakeholder groups.

The table below lists 74Software’s main stakeholders:

| Stakeholders | Engagement type | Details |
|---------------------------------|--|---|
| Employees | <ul style="list-style-type: none"> Town hall meetings Employee engagement surveys Sustainability trainings and programmes | The entire Group’s headcount is covered by the mentioned initiatives. |
| Customers | <ul style="list-style-type: none"> NPS Feedback sessions Customer satisfaction surveys | 74Software primary customers include large enterprises and financial institution. |
| Suppliers & Partners | <ul style="list-style-type: none"> Contracts ESG questionnaires Suppliers & Partners Charter | First level suppliers for which 74Software is a direct customer, particularly those committed to sustainable practices. |
| Investors | <ul style="list-style-type: none"> Annual general meetings Investor conferences & roadshows Sustainability reporting | Institutional and individual investors with a growing interest in sustainable business practices. |
| Regulators | <ul style="list-style-type: none"> Compliance audits Regular reporting | Government bodies and industry regulators focused on environmental and safety standards. |
| Local Communities | <ul style="list-style-type: none"> Community outreach programmes Academic engagement | Communities where our offices are located. |

74Software is committed to meeting stakeholder expectations through ongoing engagement, public ESG and CSR reporting, and participation in annual CSR assessments.

74Software contributes to the Climate Disclosure Project (CDP) and submits Communication on Progress (COP) reports under the UN Global Compact. Adherence to the GHG Protocol ensures compliance with an internationally recognised framework for measuring and reducing greenhouse gas (GHG) emissions. The United Nations’ Sustainable Development Goals (SDGs) guide 74Software’s CSR initiatives.

Stakeholder insights are analysed through the Company’s double materiality assessment and embedded in due-diligence and risk-management processes, ensuring actions align with stakeholder expectations and sustainability objectives.

The administrative, management, and supervisory bodies are regularly updated on stakeholder views regarding the Company’s sustainability-related impacts, through structured reporting and discussions, as detailed in Section 3.1.3.1 “The role of the administrative, management, and supervisory bodies (ESRS 2 GOV-1)”.

3.1.3 Sustainability governance

3.1.3.1 The role of the administrative, management, and supervisory bodies (ESRS 2 GOV-1)

Sustainability governance at 74Software is structured around the Board of Directors and the Executive Committee, in line with the Group's governance framework and the recommendations of the Middlenext Code of Corporate Governance. The CEO is accountable for the CSR strategy and results, while the Head of CSR provides day-to-day leadership and coordination.

The CEO reports on CSR quarterly and presents progress to the Board at least twice a year, either within the Nomination, Governance, and Corporate Responsibility Committee or the Audit Committee. The Board provides oversight of material impacts, risks and opportunities (IROs), approves related policies and targets, and conducts an annual review of the sustainability strategy to ensure alignment with long-term objectives. The Audit Committee oversees sustainability reporting, including audit matters and the sustainability report, and internal audit periodically reviews compliance with policies and controls.

The CSR Department reports directly to the CEO on a monthly basis and delivers regular presentations to the Board or its committees. CSR regulatory disclosures are subject to independent third-party assessment.

The Executive Committee translates strategy into operations, sets priorities, and oversees implementation across functions. The CEO, supported by the Deputy CEO and the Head of CSR, monitors delivery and escalates significant sustainability matters to the Board.

In 2025, the CSR function was reorganised at Group level under the leadership of the Group Chief Legal Officer, acting as Head of CSR, with responsibility across all 74Software entities. This reorganisation aimed to centralise CSR governance, strengthen regulatory compliance, and better integrate CSR considerations into 74Software's core business activities.

All information related to the Board of Directors is presented in Chapter 4, Section 4.1. The composition of the Board of Directors and their CSR competencies are respectively presented in Chapter 4 Section 4.1.1.1.

In 2025, the Board comprises ten Directors, including four women, representing 40% of the Board, and four independent members, also accounting for 40%. There are no employee representatives on the Board.

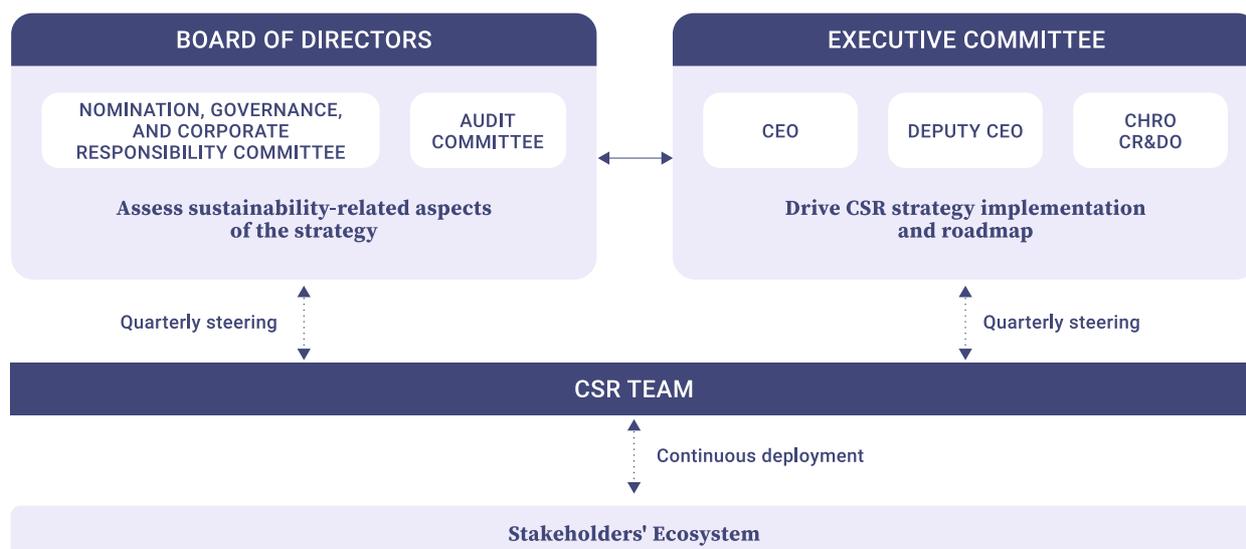
The members bring expertise across software publishing, financial services, entrepreneurship, finance, risk management, corporate social responsibility, human resources, social relations, environmental and societal issues, as well as international experience. Diversity is a key focus in the composition of the Board, ensuring a balance between independent and non-independent members while striving for gender equality. The Board also promotes multicultural diversity and a broad range of competencies to strengthen its governance and decision-making.

The Board's organisation and functioning are governed by Articles L.225-17 *et seq.* of the French Commercial Code and by Articles 14–21 and 23 of the Company's bylaws and internal regulations (available on the Company's website: <https://www.74software.com/bylaws-regulations-agreements>).

The Executive Committee comprises nine members, currently one woman, (11% female representation). 74Software is committed to improving gender diversity in executive leadership. Their CSR expertise spans environmental, social, and governance (ESG) topics. The environmental expertise referenced for Executive Committee members is primarily role-based, linked to responsibilities within the CSR governance framework (e.g., eco-design, green IT, sustainability strategy). They are committed to advancing initiatives that promote environmental responsibility and social equity within the Company. This includes implementing sustainable policies, supporting diversity and inclusion efforts, and ensuring transparent and accountable governance.

CSR Competencies represented in Executive Committee:

| Name | CSR – Social | Environment | Business Conduct | Product Sustainability |
|--------------------|--------------|-------------|------------------|------------------------|
| Patrick DONOVAN | ✓ | ✓ | ✓ | |
| Éric BIERRY | ✓ | ✓ | ✓ | |
| Tobias UNGER | ✓ | | | |
| Philippe BUISSON | ✓ | | ✓ | |
| Yann METZ-PASQUIER | | | | |
| Paul FRENCH | | | ✓ | |
| Xavier REBEUF | | | ✓ | ✓ |
| Roland ROYER | ✓ | | ✓ | |
| Julia SIEPMANN | ✓ | | ✓ | |



3.1.3.2 Information provided to and sustainability matters addressed by the 74Software's administrative, management and supervisory bodies (ESRS 2 GOV-2)

The administrative, management, and supervisory bodies, along with their respective committees, receive quarterly updates from the CEO, on behalf of the Executive Committee, and at least twice a year from the CEO or the Head of CSR. Information provided to the Board of Directors addresses material sustainability topics and IROs, the corresponding policies and targets, KPI performance versus target pathway, and planned remediation measures. Where relevant, selected sustainability objectives are integrated into variable remuneration for the CEO, the deputy CEO and certain operational managers. The Board of Directors ensures that all material IROs are integrated into strategic decision-making and the management of risks and opportunities, reinforcing the Company's commitment to sustainable and responsible growth.

All information related to the matters discussed by the Board of Directors is detailed in Chapter 4, Section 4.1.2.3.b. In 2025, key topics included professional and salary equality, social and environmental responsibility objectives, the strengthening of internal ethics and anti-corruption systems, and compliance with the CSRD directive, including the Double Materiality Assessment and all the material IROs.

3.1.3.3 Objectives and variable remuneration aligned with ESG (ESRS 2 GOV-3)

The Company links executive incentives to CSR objectives to ensure that its leaders remain focused on achieving these targets. This approach promotes sustainable practices across the Company. In line with this commitment, the remuneration of the CEO and the Deputy CEO is partially determined by non-financial criteria—both qualitative and quantitative—covering social and/or environmental aspects. Further details are provided in Chapter 4, Section 4.4 "Compensation and Benefits".

3.1.3.4 Statement on due diligence (ESRS 2 GOV-4)

The data in this report has been thoroughly verified by sustainability auditors, Mazars and Aca Nexia, appointed by the General Shareholders Meeting.

Throughout the preparation process, 74Software teams worked closely with the auditors to ensure full compliance with CSRD requirements. All quantitative and qualitative data underwent multiple checks and verification procedures, with particular focus on defining material IROs and meeting CSRD publication standards.

The audit included interviews and surveys with senior management and key stakeholders to validate the integrity of the information. The engagement letter, issued by the CEO, underscores the Company's commitment to transparency and accountability.

Audit findings were presented and discussed in depth with the Board of Directors and its committees. These interactions confirm that the sustainability report accurately reflects 74Software's due diligence and performance. The Company remains committed to continuously improving its sustainability reporting framework.

| Core elements of Due Diligence | Paragraphs in the sustainability statement |
|--|---|
| Embedding due diligence in governance, strategy and business model | ESRS 2 – GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies ESRS 2 – GOV-3: Integration of sustainability-related performance in incentive schemes ESRS 2 – SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model |
| Engaging with affected stakeholders in all key steps of the due diligence | ESRS 2 – GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies ESRS 2 – IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities ESRS 2 – MDR-P: Policies adopted to manage material sustainability matters ESRS 2 – SBM-2: Interests and views of stakeholders Topical ESRS: <ul style="list-style-type: none"> ■ SBM-2: Interests and views of stakeholders ■ MDR-P: How stakeholders' views are incorporated into policy |
| Identifying and assessing adverse impacts | ESRS 2 – IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities ESRS 2 – SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model Topical ESRS: <ul style="list-style-type: none"> ■ SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model |
| Taking actions to address those adverse impacts | ESRS 2 – MDR-A: Actions and resources in relation to material sustainability matters Topical ESRS: <ul style="list-style-type: none"> ■ The range of actions, including transition plans |
| Tracking the effectiveness of these efforts and communicating | ESRS 2 – MDR-M: Metrics in relation to material sustainability matters ESRS 2 – MDR-T: Tracking effectiveness of policies and actions through targets Topical ESRS: <ul style="list-style-type: none"> ■ Metrics and indicators section |

3.1.3.5 Risk management and internal controls in terms of ESG reporting (ESRS 2 GOV-5)

Effective risk management and internal controls are crucial for accurate and reliable ESG reporting at 74Software. The central team collects ESG data from all levels of the Company, including central operations, country offices, and suppliers. This data is extracted from various management tools and systems, such as HR systems and other internal tools, or directly submitted by subsidiaries. The central CSR team is responsible for collecting, analysing, and verifying the data through consistency checks. The information is verified, supporting documentation is requested, and the data is adjusted according to the reporting period before consolidating it into comprehensive reports. This meticulous process ensures that the ESG data reported is accurate and reliable, reflecting the Company's commitment to transparency and accountability.

Furthermore, the governance structure overseeing ESG reporting at 74Software plays a crucial role in managing risks and internal controls. The central CSR team conducts audits and ensures the accuracy of the collected data. The CEO and the Board of Directors oversee this process, providing strategic direction and ensuring that ESG reporting aligns with the Company's sustainability goals. Relevant committees, such as the Nomination, Governance, and Corporate Responsibility Committee, play a key role in monitoring and guiding ESG initiatives.

In addition, the findings of the risk assessment and internal controls related to ESG reporting are periodically reported to the

Executive Committee. On a regular basis, and at least as part of the annual sustainability and Universal Registration Document reporting cycle, the central CSR team consolidates the results of ESG reporting risk assessments, including identified key risks, control weaknesses and remediation actions. These findings are reviewed by the Executive Committee and subsequently communicated to the Board of Directors.

Relevant Board committees, in particular the Nomination, Governance, and Corporate Responsibility Committee, are informed of these results through dedicated management reports and committee presentations, enabling them to exercise effective oversight of ESG-related risks, internal controls and reporting processes. Where necessary, significant issues may also be escalated on an ad-hoc basis, in line with the Company's governance framework.

This robust governance framework ensures that 74Software's ESG reporting is not only accurate but also aligned with the Company's broader strategic objectives.

In 2025, the CSR team conducted a comprehensive reassessment of ESG reporting, including a comparative analysis of key indicators against the previous year and strengthened consistency checks. These measures further enhance the reliability of ESG disclosures and support continuous improvement. Risks related to digital accessibility, data privacy, and whistleblower protection were reassessed at a higher level than in previous years, following a renewed internal consultation and a deeper analysis of emerging vulnerabilities and operational practices. The assessment confirmed that no additional material risks emerged beyond those already monitored.

3.1.4 Impacts, Risks, and Opportunities management (IRO)

3.1.4.1 Identification of the IROs and Double Materiality Analysis (ESRS 2 IRO-1)

74Software conducts a Double Materiality Analysis (DMA) in accordance with the CSRD and ESRS 1 & 2 to identify sustainability IROs across the organisation and its value chain. The process is led by the CSR team and validated by the Executive Committee, with periodic updates to the Board of Directors and Audit Committee.

The DMA follows a structured six-step methodology that combines document review, expert interviews, workshops, and surveys with internal specialists and selected value-chain participants. This process maps interconnections (impacts, dependencies, risks, opportunities) and determines material topics against standardised criteria, ensuring consistency and comparability with ESRS requirements.

The analysis unfolds in two stages. First, mapping and screening identify potential IROs, establish their operational and financial relevance, and capture dependencies and value-chain touchpoints. Second, scoring and prioritisation assess each item using calibrated criteria for impacts (severity/magnitude, probability/likelihood, scope/scale, irremediability, and time horizon) and for risks and opportunities (financial performance, reputation, legal/regulatory, and business continuity), in line with ESRS 1 Section 3.5 on financial materiality. Results are consolidated into the materiality matrix with traceable justifications drawn from the evidence base.

Stakeholder engagement is embedded throughout. Subject-matter experts and employees contribute evidence via interviews and surveys; inputs are consolidated at defined milestones and feed both the materiality matrix and the IRO register.

Findings are reviewed by the CSR team, presented to the Executive Committee for validation, and reported to the Board and Audit Committee, embedding sustainability considerations within the broader risk-management framework and aligning with ESRS2 GOV-1/GOV-2 governance disclosures (see Section 3.1.3.1).

Consistently with this framework, sustainability-related risks are integrated into the company's enterprise-wide risk-management system. 74Software manages these risks through its double materiality assessment, while the internal control function leads the overall corporate risk assessment. The two methodologies are closely aligned, ensuring that sustainability is treated as a strategic priority. As a result, sustainability risks are evaluated and prioritised using the same criteria as all other corporate risks, and material sustainability risks naturally emerge within the global risk assessment, which ranks risks based on their significance rather than their category.

The IRO register and the materiality matrix are updated annually to reflect evolving risks and opportunities, while the underlying methodology remains stable to preserve year-on-year comparability.

These updates inform strategic planning and risk oversight and support transparent, reliable reporting.

In 2025, the DMA process was refined to improve clarity and alignment with ESRS guidance. Key enhancements included more granular articulation of sustainability matters (e.g., splitting "Financial and digital inclusion" into separate topics), recalibration of legal and financial thresholds to reflect the Group's current scale, and strengthened scoring for regulatory risks such as digital accessibility. These refinements did not alter the core methodology but ensured greater precision, comparability, and decision-usefulness of materiality outcomes.

3.1.4.2 Material Impacts, Risks, and Opportunities and their interaction with strategy and business model (ESRS 2 SBM-3)

Through its materiality assessment, 74Software has identified 41 key impacts, risks, and opportunities (IROs), categorised under environmental, social & societal, and governance aspects. These IROs are detailed in the subsequent sections of this report, specifically in ESRS E1, E5, S1, S4, and G1.

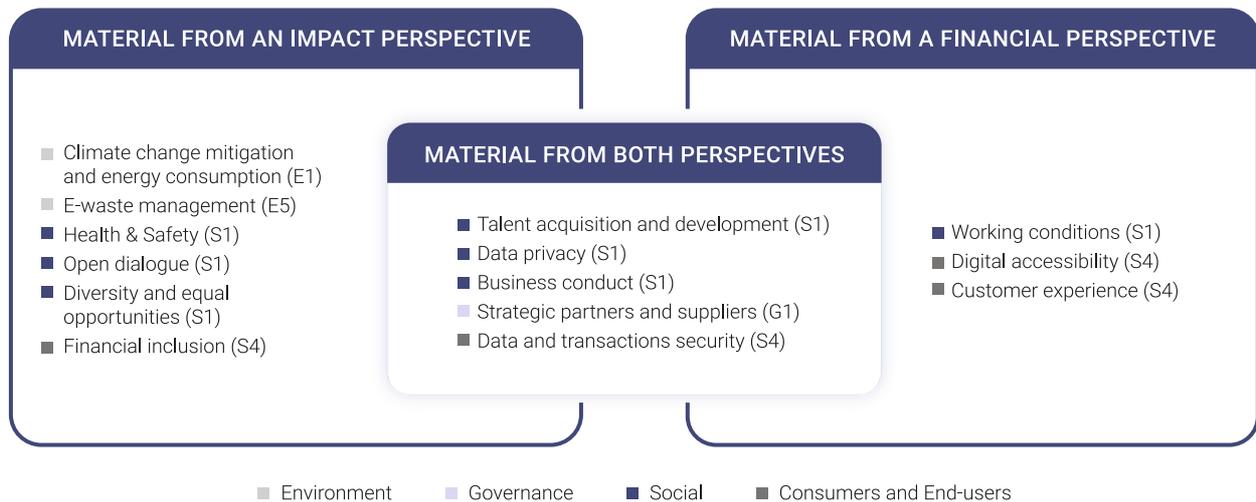
The annual update of material IROs reflects several significant changes. The impact materiality of business conduct has been increased, with particular emphasis on corruption, corporate culture, and whistleblower protection, the latter now recognised as a material subtopic due to its critical role in governance and risk prevention. The financial materiality of employee data privacy has also been raised, reflecting higher potential fines and regulatory consequences under updated legal frameworks. In addition, risks related to digital accessibility have been reassessed as more significant, in response to a tightening regulatory landscape at both EU and national levels. The reassessment of working conditions showed that certain potential negative impacts had previously been overestimated. The updated analysis indicates that these impacts do not constitute a structural or systemic risk at Group level. As a result, the overall severity assessment of the impact has been reduced, and the scope of the population concerned is now considered more limited.

Together, these updates ensure that the Group's materiality assessment remains aligned with evolving regulatory requirements and best practices in sustainability governance.

Material impacts, risks, and opportunities per ESRS standards:

| Standard | Topic | Material IROs |
|----------------|--------------------------------------|---------------|
| ESRS E1 | Climate change mitigation and energy | I- |
| ESRS E5 | E-waste management | I- |
| ESRS S1 | Working conditions | R, O |
| | Health & safety | I- |
| | Talent acquisition and development | I-, I+, R, O |
| | Open dialogue | I- |
| | Diversity and equal opportunities | I+ |
| | Data privacy | I-, R |
| ESRS S4 | Financial inclusion | I+ |
| | Digital accessibility | R |
| | Data and transaction security | I-, R |
| | Customer experience | R, O |
| ESRS G1 | Business conduct | I-, I+, R, O |
| | Strategic partners and suppliers | R, I+ |

I-: negative impact(s); I+: positive impact(s); R: risk(s); O: opportunity(ies)



The Sustainability Report outlines how 74Software identifies and assesses environmental and social risks within its supply chain. It details the evaluation procedures, including supplier assessments, to ensure compliance with sustainability standards. The report also maps out the actions taken to mitigate identified risks, such as the implementation of corrective action plans. Additionally, it explains how the Company monitors and reports on its due diligence activities, highlighting key performance indicators (KPIs) and providing regular updates to stakeholders.

The Double Materiality Assessment (DMA) process identifies and assesses material Impacts, Risks, and Opportunities (IROs), which are further detailed under each relevant topic in the sustainability statements. These material IROs are closely linked to 74Software's core business activities, primarily concentrated within its own operations. They relate to the Company's ability to develop and deliver software solutions, products, and projects, influencing and being influenced by key stakeholders such as clients, end-users, employees, data centre operations, and hardware management. Given their integration with the business model, most IROs are managed through ongoing operational processes, enabling direct intervention when necessary.

For environmental IROs within the upstream and downstream value chain, 74Software exerts direct influence by setting science-based targets to reduce greenhouse gas (GHG) emissions, implementing a low-carbon trajectory at the Group level, and strengthening procurement and waste management policies. However, the Company recognises that negative environmental impacts extend beyond its operational footprint, as climate change and electronic waste present global challenges.

The material environmental impacts identified are both actual and negative, primarily arising from the operational strain on the environment, particularly in relation to carbon emissions, energy consumption, and electronic waste generation. The social impacts identified are predominantly potential and negative, reflecting inherent challenges in the software sector, such as privacy concerns, high workload, and gaps in diversity and inclusion. However, mitigation measures, including policies and initiatives, are either already in place or scheduled for implementation in the coming years. Without such actions, these negative impacts could affect both employees and end-users.

Beyond risk mitigation, 74Software also generates positive impacts. The Company creates value for employees through training and skills development while supporting digitalisation for citizens, businesses, and public institutions. The anticipated timeframes for these impacts are classified into short-term, medium-term, and long-term categories.

Efforts to enhance opportunities and mitigate risks are embedded within the Company's governance structures, ensuring an integrated and proactive approach. As a result, 74Software demonstrates high resilience across the time horizons defined in the 2024 Due Diligence and Materiality Assessment. This resilience analysis relies on qualitative insights from internal subject-matter experts, providing a comprehensive evaluation of mitigating factors across all IROs.

At present, 74Software is unable to quantify the financial effects of its material risks and opportunities. However, ongoing assessments and enhancements to the DMA process will continue to refine the Company's understanding of these financial implications over time.

3.1.5 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement (ESRS 2 IRO-2)

74Software has structured its sustainability report to comply with the relevant ESRS Disclosure Requirements, as outlined by the Corporate Sustainability Reporting Directive (CSRD). Below is a list of the Disclosure Requirements that have been addressed in this report, alongside references to the relevant sections.

The material information to be disclosed was determined based on the impacts, risks and opportunities identified as material through the double materiality assessment, using the methodology described in the previous section. Following this assessment, 74Software conducted a mapping exercise to align the material IROs with the applicable Disclosure Requirements, as presented in the table below, ensuring that all relevant ESRS topics and information are appropriately covered.

| ESRS Standard | Disclosure requirement | Paragraph DR's | Materiality Status |
|--|---|---|-------------------------|
| ESRS E1 – Climate Change | Disclosure Requirement E1-2 – Policies related to climate change mitigation and adaptation | 3.2.3 Disclosure Requirement E1-2 Policies related to climate change mitigation and adaptation | Material |
| | Disclosure Requirement E1-3 – Actions and resources in relation to climate change policies | 3.2.4 Disclosure Requirement E1-3 Actions and resources in relation to climate change policies | Material |
| | Disclosure Requirement E1-4 – Targets related to climate change mitigation and adaptation | 3.2.5 Disclosure Requirement E1-4 Target related to climate change mitigation and adaptation | Material |
| | Disclosure Requirement E1-5 – Energy consumption and mix | 3.2.6 Disclosure Requirement E1-5 Energy consumption and mix | Material |
| | Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions | 3.2.7 Disclosure Requirement E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions | Material |
| | Disclosure Requirement E1-7 – GHG removals and GHG mitigation projects financed through carbon credits | 3.2.8 Disclosure Requirement E1-7 – GHG removals and GHG mitigation projects financed through carbon credits | Not material |
| | Disclosure Requirement E1-8 – Internal carbon pricing | 3.2.9 Disclosure Requirement E1-8 – Internal carbon pricing | Not material |
| | Disclosure Requirement E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | | Not material |
| ESRS E5 – Resource use and circular economy | Disclosure Requirement E5-1 – Policies related to resource use and circular economy | 3.3.2 Disclosure Requirement E5-1 – Policies related to resource use and circular economy | Material |
| | Disclosure Requirement E5-2 – Actions and resources related to resource use and circular economy | 3.3.3 Disclosure Requirement E5-2 – Actions and resources related to resource use and circular economy | Material |
| | Disclosure Requirement E5-3 – Targets related to resource use and circular economy | 3.3.4 Disclosure Requirement E5-3 – Targets related to resource use and circular economy | Not published this year |
| | Disclosure Requirement E5-4 – Resource inflows | 3.3.5 Disclosure Requirement E5-4 and E5-5 – Resource inflows and outflows | Not material |
| | Disclosure Requirement E5-5 – Resource outflows | 3.3.5 Disclosure Requirement E5-4 and E5-5 – Resource inflows and outflows | Not material |
| | Disclosure Requirement E5-6 – Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | 3.3.6 Disclosure Requirement E5-6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | Not published this year |

| ESRS Standard | Disclosure requirement | Paragraph DR's | Materiality Status |
|--|--|--|--------------------|
| ESRS S1 – Own Workforce | Disclosure Requirement S1-1 – Policies related to own workforce | 3.5.2 Disclosure Requirement S1-1 – Policies related to own workforce | Material |
| | Disclosure Requirement S1-2 – Processes for engaging with own workforce and workers' representatives about impacts | 3.5.3 Disclosure Requirement S1-2 – Processes for engaging with own workforce and workers' representatives about impacts | Material |
| | Disclosure Requirement S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns | 3.5.4 Disclosure Requirement S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns | Material |
| | Disclosure Requirement S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 3.5.5 Disclosure Requirement S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | Material |
| | Disclosure Requirement S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | 3.5.6 Disclosure Requirement S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | Material |
| | Disclosure Requirement S1-6 – Characteristics of the undertaking's employees | 3.5.7 Disclosure Requirement S1-6 – Characteristics of the undertaking's employees | Material |
| | Disclosure Requirement S1-7 – Characteristics of non-employees in the undertaking's own workforce | 3.5.8 Disclosure Requirement S1-7 – Characteristics of non-employees in the undertaking's own workforce | Material |
| | Disclosure Requirement S1-8 – Collective bargaining coverage and social dialogue | 3.5.9 Disclosure Requirement S1-8 – Collective bargaining coverage and social dialogue | Material |
| | Disclosure Requirement S1-9 – Diversity metrics | 3.5.10 Disclosure Requirement S1-9 – Diversity metrics | Material |
| | Disclosure Requirement S1-10 – Adequate wages | 3.5.11 Disclosure Requirement S1-10 – Adequate wages | Material |
| | Disclosure Requirement S1-11 – Social protection | 3.5.12 Disclosure Requirement S1-11 – Social protection | Material |
| | Disclosure Requirement S1-12 – Persons with disabilities | | Not material |
| | Disclosure Requirement S1-13 – Training and skills development metrics | 3.5.13 Disclosure Requirement S1-13 – Training and skills development metrics | Material |
| | Disclosure Requirement S1-14 – Health and safety metrics | 3.5.14 Disclosure Requirement S1-14 – Health and safety metrics | Material |
| | Disclosure Requirement S1-15 – Work-life balance metrics | 3.5.15 Disclosure Requirement S1-15 – Work-life balance metrics | Material |
| | Disclosure Requirement S1-16 – Remuneration metrics (pay gap and total remuneration) | 3.5.16 Disclosure Requirement S1-16 – Remuneration metrics (pay gap and total remuneration) | Material |
| | Disclosure Requirement S1-17 – Incidents, complaints and severe human rights impacts | 3.5.17 Disclosure Requirement S1-17 – Incidents, complaints and severe human rights impacts | Material |
| ESRS S4 – consumers and end-users | Disclosure Requirement S4-1 – Policies related to consumers and end-users | 3.6.2 Disclosure Requirement S4-1 – Policies related to consumers and end-users | Material |
| | Disclosure Requirement S4-2 – Processes for engaging with consumers and end-users about impacts | 3.6.3.1 Disclosure Requirement S4-2 – Processes for engaging with consumers and end-users about impacts | Material |
| | | 3.6.4.1 Disclosure Requirement S4-2 – Processes for engaging with consumers and end-users about impacts | |
| | | 3.6.5.1 Disclosure Requirement S4-2 – Processes for engaging with consumers and end-users about impacts | |
| | | 3.6.6.1 Disclosure Requirement S4-2 – Processes for engaging with consumers and end-users about impacts | |

| ESRS Standard | Disclosure requirement | Paragraph DR's | Materiality Status |
|--|--|--|--------------------|
| ESRS S4 – consumers and end-users | Disclosure Requirement S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns | 3.6.3.2 Disclosure Requirement S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns 3.6.4.2 Disclosure Requirement S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns 3.6.5.2 Disclosure Requirement S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns 3.6.6.2 Disclosure Requirement S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns | Material |
| | Disclosure Requirement S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | 3.6.3.3 Disclosure Requirement S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions 3.6.4.3 Disclosure Requirement S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions 3.6.5.3 Disclosure Requirement S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions 3.6.6.3 Disclosure Requirement S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | Material |
| | Disclosure Requirement S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | 3.6.3.4 Disclosure Requirement S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities 3.6.4.4 Disclosure Requirement S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities 3.6.5.4 Disclosure Requirement S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities 3.6.6.4 Disclosure Requirement S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | Material |
| ESRS G1 – Business conduct | Disclosure Requirement G1-1 – Business conduct policies and corporate culture | 3.7.2 Disclosure Requirement G1-1 – Business conduct policies and corporate culture | Material |
| | Disclosure Requirement G1-2 – Management of relationships with suppliers | 3.7.3 Disclosure Requirement G1-2 – Management of relationships with suppliers | Material |
| | Disclosure Requirement G1-3 – Prevention and detection of corruption and bribery | 3.7.4 Disclosure Requirement G1-3 – Prevention and detection of corruption and bribery | Material |
| | Disclosure Requirement G1-4 – Incidents of corruption or bribery | 3.7.5 Disclosure Requirement G1-4 – Incidents of corruption or bribery | Material |
| | Disclosure Requirement G1-5 – Political influence and lobbying activities | 3.7.6 Disclosure Requirement G1-5 – Political influence and lobbying activities | Not material |
| | Disclosure Requirement G1-6 – Payment practices | 3.7.7 Disclosure Requirement G1-6 – Payment practices | Material |

Compliance with EU Legislative Data points

In addition to complying with the European Sustainability Reporting Standards (ESRS), 74Software has incorporated specific data points required by EU legislation, as outlined in Appendix B of the ESRS framework. These include mandatory disclosures under the Non-Financial Reporting Directive (NFRD), the EU Taxonomy, and other relevant regulations.

List of data points in cross-cutting and topical standards that derive from other EU legislation

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|---|--|--|--|---|--------------------|-----------------|
| ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d) | Indicator number 13 of Table #1 of Annex 1 | | Commission Delegated Regulation (EU) 2020/1816 (27), Annex II | | Material | Section 3.1.3.1 |
| ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e) | | | Delegated Regulation (EU) 2020/1816, Annex II | | Material | Section 3.1.3.1 |
| ESRS 2 GOV-4 Statement on due diligence, paragraph 30 | Indicator number 10 Table #3 of Annex 1 | | | | Material | Section 3.1.3.4 |
| ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i | Indicators number 4 Table #1 of Annex 1 | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social | Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |
| ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) ii | Indicator number 9 Table #2 of Annex 1 | | Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |
| ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii | Indicator number 14 Table #1 of Annex 1 | | Delegated Regulation (EU) 2020/1818 (29), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |
| ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv | | | Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |
| ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14 | | | | Regulation (EU) 2021/1119, Article 2(1) | Material | Section 3.2.2 |

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|---|--|--|--|---------------------------|--------------------|---------------|
| ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g) | | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity | Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2 | | Not material | |
| ESRS E1-4 GHG emission reduction targets, paragraph 34 | Indicator number 4 Table #2 of Annex 1 | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics | Delegated Regulation (EU) 2020/1818, Article 6 | | Material | Section 3.2.5 |
| ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38 | Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1 | | | | Not material | |
| ESRS E1-5 Energy consumption and mix, paragraph 37 | Indicator number 5 Table #1 of Annex 1 | | | | Material | Section 3.2.6 |
| ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43 | Indicator number 6 Table #1 of Annex 1 | | | | Not material | |
| ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44 | Indicators number 1 and 2 Table #1 of Annex 1 | Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity | Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1) | | Material | Section 3.2.7 |
| ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55 | Indicators number 3 Table #1 of Annex 1 | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics | Delegated Regulation (EU) 2020/1818, Article 8(1) | | Material | Section 3.2.7 |

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|---|--|---|---|---|--------------------|---------|
| ESRS E1-7 GHG removals and carbon credits, paragraph 56 | | | | Regulation (EU) 2021/1119, Article 2(1) | Not material | |
| ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66 | | | Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |
| ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c). | | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk | | | Not material | |
| ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c). | | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral | | | Not material | |
| ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69 | | | Delegated Regulation (EU) 2020/1818, Annex II | | Not material | |
| ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28 | Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1 | | | | Not material | |
| ESRS E3-1 Water and marine resources, paragraph 9 | Indicator number 7 Table #2 of Annex 1 | | | | Not material | |
| ESRS E3-1 Dedicated policy, paragraph 13 | Indicator number 8 Table 2 of Annex 1 | | | | Not material | |
| ESRS E3-1 Sustainable oceans and seas, paragraph 14 | Indicator number 12 Table #2 of Annex 1 | | | | Not material | |
| ESRS E3-4 Total water recycled and reused, paragraph 28 (c) | Indicator number 6.2 Table #2 of Annex 1 | | | | Not material | |

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|--|---|---------------------|---|---------------------------|----------------------|-----------------|
| ESRS E3-4 Total water consumption in m ³ per net revenue on own operations, paragraph 29 | Indicator number 6.1 Table #2 of Annex 1 | | | | Not material | |
| ESRS 2- SBM 3 - E4, paragraph 16 (a) i | Indicator number 7 Table #1 of Annex 1 | | | | Not material | |
| ESRS 2- SBM 3 - E4, paragraph 16 (b) | Indicator number 10 Table #2 of Annex 1 | | | | Not material | |
| ESRS 2- SBM 3 - E4, paragraph 16 (c) | Indicator number 14 Table #2 of Annex 1 | | | | Not material | |
| ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24 (b) | Indicator number 11 Table #2 of Annex 1 | | | | Not material | |
| ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24 (c) | Indicator number 12 Table #2 of Annex 1 | | | | Not material | |
| ESRS E4-2 Policies to address deforestation, paragraph 24 (d) | Indicator number 15 Table #2 of Annex 1 | | | | Not material | |
| ESRS E5-5 Non-recycled waste, paragraph 37 (d) | Indicator number 13 Table #2 of Annex 1 | | | | Material for e-waste | |
| ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39 | Indicator number 9 Table #1 of Annex 1 | | | | Not material | |
| ESRS 2- SBM3 - S1 Risk of incidents of forced labour, paragraph 14 (f) | Indicator number 13 Table #3 of Annex I | | | | Not material | |
| ESRS 2- SBM3 - S1 Risk of incidents of child labour, paragraph 14 (g) | Indicator number 12 Table #3 of Annex I | | | | Not material | |
| ESRS S1-1 Human rights policy commitments, paragraph 20 | Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I | | | | Material | Section 3.5.2.5 |
| ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21 | | | Delegated Regulation (EU) 2020/1816, Annex II | | Material | Section 3.5.2.5 |
| ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22 | Indicator number 11 Table #3 of Annex I | | | | Not material | |
| ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23 | Indicator number 1 Table #3 of Annex I | | | | Material | Section 3.5.2.6 |

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|--|--|---------------------|--|---------------------------|--------------------|------------------|
| ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32 (c) | Indicator number 5 Table #3 of Annex I | | | | Material | Section 3.5.4.1 |
| ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c) | Indicator number 2 Table #3 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II | | Material | |
| ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e) | Indicator number 3 Table #3 of Annex I | | | | Material | |
| ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a) | Indicator number 12 Table #1 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II | | Material | Section 3.5.16.1 |
| ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b) | Indicator number 8 Table #3 of Annex I | | | | Material | Section 3.5.16.2 |
| ESRS S1-17 Incidents of discrimination, paragraph 103 (a) | Indicator number 7 Table #3 of Annex I | | | | Material | Section 3.5.17 |
| ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 104 (a) | Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1) | | Not material | |
| ESRS 2- SBM3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b) | Indicators number 12 and number 13 Table #3 of Annex I | | | | Not material | |
| ESRS S2-1 Human rights policy commitments, paragraph 17 | Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1 | | | | Not material | |
| ESRS S2-1 Policies related to value chain workers, paragraph 18 | Indicator number 11 and number 4 Table #3 of Annex 1 | | | | Not material | |
| ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19 | Indicator number 10 Table #1 of Annex 1 | | Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1) | | Not material | |
| ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19 | | | Delegated Regulation (EU) 2020/1816, Annex II | | Not material | |

| Disclosure Requirement and related datapoint | SFDR (23) refer | Pillar 3 (24) refer | Benchmark Regulation (25) refer | EU Climate Law (26) refer | Materiality Status | Section |
|---|---|---------------------|---|---------------------------|--------------------|---------------|
| ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36 | Indicator number 14 Table #3 of Annex 1 | | | | Not material | |
| ESRS S3-1 Human rights policy commitments, paragraph 16 | Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1 | | | | Not material | |
| ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17 | Indicator number 10 Table #1 Annex 1 | | Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1) | | Not material | |
| ESRS S3-4 Human rights issues and incidents, paragraph 36 | Indicator number 14 Table #3 of Annex 1 | | | | Not material | |
| ESRS S4-1 Policies related to consumers and end-users, paragraph 16 | Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1 | | | | Not material | |
| ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17 | Indicator number 10 Table #1 of Annex 1 | | Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1) | | Not material | |
| ESRS S4-4 Human rights issues and incidents, paragraph 35 | Indicator number 14 Table #3 of Annex 1 | | | | Not material | |
| ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b) | Indicator number 15 Table #3 of Annex 1 | | | | Material | Section 3.7.2 |
| ESRS G1-1 Protection of whistle-blowers, paragraph 10 (d) | Indicator number 6 Table #3 of Annex 1 | | | | Not material | |
| ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a) | Indicator number 17 Table #3 of Annex 1 | | Delegated Regulation (EU) 2020/1816, Annex II) | | Material | Section 3.7.5 |
| ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b) | Indicator number 16 Table #3 of Annex 1 | | | | Material | Section 3.7.4 |

3.2 Climate Change (ESRS E1)

As a leading software company, 74Software recognises both its responsibility and its role in addressing climate change. While digital activities rely on energy-intensive infrastructure, software solutions can also act as key enablers of emissions reductions. Accordingly, 74Software is committed to minimising the environmental impact of its own operations, digital infrastructure and products, while leveraging its technological expertise to support lower-carbon solutions for its clients and contribute to the transition to a sustainable economy.

Environmental responsibility is embedded at the highest levels of governance and integrated into 74Software’s long-term strategy and decision-making processes. This commitment is reflected in executive accountability: 5% of the variable remuneration of the Chief Executive Officer and Deputy Chief Executive Officer is linked to the reduction of 74Software’s carbon footprint. Achievement of these environmental criteria is assessed annually by the Board of Directors, based on the recommendation of the Remuneration Committee, at the time of approval of the financial statements.

This section presents 74Software’s approach to managing its most material climate-related impacts, with a particular focus on climate change mitigation and energy management, in line with ESRS E1. This approach extends beyond the Company’s own

operations and includes expectations for partners and suppliers, thereby supporting emissions reductions across the value chain.

74Software also supports its clients in their sustainability journeys through the implementation of a digital sustainability strategy aimed at reducing the environmental footprint of digital technologies while enabling more sustainable business processes.

These commitments are formalised in the Environmental & Digital Sustainability Policy, which defines 74Software’s principles, governance framework and high-level environmental commitments. The Policy applies to all 74Software entities and employees and, where relevant, to suppliers and partners. It is publicly available at: <https://www.74software.com/about-us/corporate-social-responsibility>.

In this context, 74Software commits to:

- supporting the objective of limiting global warming to 1.5°C, in line with the Paris Agreement, and contributing to climate neutrality in Europe by 2050;
- reducing its greenhouse gas emissions through a continuous improvement approach;
- integrating sustainability considerations into governance, strategy, product design and stakeholder relationships.

3.2.1 Climate change IROs (E1)

The Impact, Risk, and Opportunities (IRO) analysis was conducted with a comprehensive scope, considering 74Software’s business activities and geographical footprint. The analytical process involved engagement with key stakeholders through interviews and surveys, as well as collaboration with an external consulting firm to define and validate 74Software’s double materiality assessment. As part of this process, a high-level evaluation of

physical and transition risks and opportunities was carried out. This assessment concluded that adaptation to climate change is not considered a material matter, as detailed in Section ESRS 2: 3.1.4 “Impacts, Risks, and Opportunities management (IRO)”. A more detailed analysis, including scenario-based evaluations and transition event assessments, is planned to further examine exposure and impacts along the value chain.

| IROs | Value Chain Location | | | Time Horizon | | |
|---|----------------------|----------------|------------|--------------|-------------|-----------|
| | Upstream | Own operations | Downstream | Short term | Medium term | Long Term |
| <p>Climate change mitigation</p> <p>GHG emissions linked to 74Software’s activities contribute to climate change by increasing greenhouse gases in the atmosphere, driving global temperature rise and related impacts. A significant share of these emissions stems from the digital infrastructure essential to its operations (data centres, cloud services and electronic devices), within an industry estimated to account for around 4% of global GHG emissions.</p> | Impact - | ✓ | ✓ | ✓ | ✓ | ✓ |
| <p>Energy</p> <p>74Software’s operations as a software publisher require continuous energy use, contributing to climate change. The growing energy demand of the software also creates systemic risks by straining electricity grids and increasing costs. Additional indirect impacts arise from hardware manufacturing, cooling systems and data storage.</p> | Impact - | | ✓ | ✓ | ✓ | ✓ |

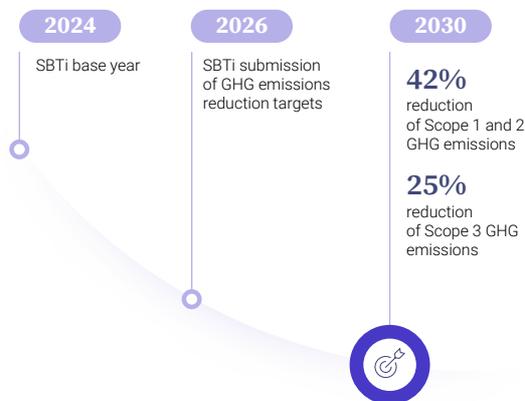
3.2.2 Transition plan for climate change mitigation (E1-1)

While 74Software does not yet have a formal climate change mitigation transition plan ensuring full compatibility with the transition to a sustainable economy and the limitation of global warming to 1.5°C in line with the Paris Agreement, nor with the objective of achieving climate neutrality by 2050 as set out in Regulation (EU) 2021/1119 (European Climate Law), 74Software has already taken significant structuring steps and is actively progressing towards this objective.

74Software has submitted its company-wide near-term greenhouse gas reduction targets to the Science-Based Targets initiative (SBTi). These targets include:

- a reduction of Scope 1 and Scope 2 (market-based) GHG emissions by 42% by 2030 from a 2024 base year; and
- a reduction of Scope 3 GHG emissions by 25% by 2030 from the same base.

Science-Based Targets Submitted



The Company will publicly disclose its company-wide GHG inventory and progress against its SBTi-approved targets on an annual basis through its sustainability reporting, which will be subject to third-party audit. In addition, the Company will disclose this information annually through the CDP questionnaire.

The Company's decarbonisation trajectory and near-term targets are assessed against a forward-looking business-as-usual scenario reflecting expected growth by 2030, including a significant increase in cloud and SaaS consumption in broadly stable. Headcount assumptions reflect differentiated regional dynamics, and emissions projections incorporate expected reductions in relevant emission factors over time, in line with CDP and SBTi methodological guidance and sectoral decarbonisation trends. Against this growth-oriented baseline, the Company's pathway relies on absolute Scope 1 and Scope 2 emissions reductions and mitigation measures to limit and reduce Scope 3 emissions growth, demonstrating progressive decoupling between business growth and greenhouse gas emissions.

Emissions related to the use of sold products are inherently subject to material methodological uncertainty, as they depend on assumptions and external factors beyond the Company's control, including customer infrastructure, energy mix and usage patterns. Accordingly, the resulting estimates are considered indicative and intended to provide an order of magnitude. For this reason, emissions related to the use of sold products are not included in the Company's near term greenhouse gas reduction targets submitted to the SBTi.

74Software's decarbonisation trajectory is structured around a set of key operational drivers designed to support the achievement of its Scope 1, Scope 2 and Scope 3 emission reduction targets.

For Scope 1 and Scope 2, the main measures planned include:

- responsible mobility, including the progressive conversion of the corporate vehicle fleet to hybrid and electric vehicles where compatible with operational needs;
- energy efficiency, through the optimisation of office space, reduction of energy consumption, and improvement of building performance;
- renewable energy, by increasing the procurement of lower-carbon and renewable electricity sources, in addition to energy-efficiency efforts.

For Scope 3, the main measures planned include:

- procurement, identified as a major lever for decarbonisation, with a focus on responsible purchasing practices and the prioritisation of lower-carbon products and services;
- eco-design of products, including efforts to reduce emissions during the use phase and across the product lifecycle;
- promotion of low-emission business travel options particularly where feasible while maintaining necessary client engagement and service quality; and
- circular economy initiatives, aimed at reducing electronic waste generation by limiting raw material consumption, increasing reuse, repair and recycling, and ensuring responsible end-of-life management of equipment.

For the current reporting period, while these key decarbonisation levers and planned actions have been identified, the Company has not yet quantitatively assessed their individual or combined greenhouse gas abatement potential. The quantification of the expected emissions reduction impacts of these actions will be performed as part of the development and formalisation of the Company's climate change mitigation transition plan.

For the current reporting period, the Company has not conducted a dedicated analysis of carbon lock-in risks associated with existing assets or contractual arrangements.

74Software's objective is to have a climate change mitigation transition plan formally approved by its administrative, management and supervisory bodies for the 2027 financial year. This plan will be fully embedded in and aligned with the Group's overall business strategy and financial planning.

3.2.3 Policies related to climate change mitigation (E1-2)

74Software is committed to addressing the challenges posed by climate change while actively managing environmental risks and opportunities. The Impact, Risk and Opportunities analysis was conducted on the complete business and geographical scope of 74Software.

The following table address each impact, risk, and opportunity separately under its respective topic.

IROs

Climate change mitigation

GHG emissions linked to 74Software's activities contribute to climate change by increasing greenhouse gases in the atmosphere, driving global temperature rise and related impacts. A significant share of these emissions stems from the digital infrastructure essential to its operations (data centres, cloud services and electronic devices), within an industry estimated to account for around 4% of global GHG emissions.

Impact -

Policy

74Software's climate change mitigation commitments and actions are embedded in the Environmental and Digital Sustainability policy, as well as in the Group level Supplier and Partner Charter, and Code of Ethics. In 2025 the company signed the Global compact commitment on a 74Software Group level, continuing to demonstrate its dedication to sustainable and responsible business practices, working on transition to a low-carbon economy, reducing greenhouse gas emissions, and promoting sustainable environmental practices.

Through the Environmental and Digital Sustainability policy the company commits to supporting the global objective of limiting global warming to 1.5°C, in line with the Paris Agreement, and contributing to achieving climate neutrality in Europe by 2050. Key commitments in this policy are:

- reducing its greenhouse gas (GHG) emissions through a continuous improvement approach, prioritising emissions avoidance and reduction;
- integrating sustainability considerations into decision-making, product design, and relationships with stakeholders;
- incorporating digital sustainability principles and eco-design into its products and services development.

74Software's Supplier and Partner Charter incorporates its commitments to suppliers. These include reducing the environmental impact of their activities, sites, products and/or services, measuring and reducing greenhouse gas emissions, and preserving natural resources by controlling energy consumption.

The Code of Ethics focuses on the Group's efforts to reduce its carbon footprint support the transition to a low-carbon economy, including limiting its reliance on fossil fuels, and measuring and managing its impacts across own operations and value chain; as well as implementing the digital sustainability strategy by incorporating principles of eco-design, resource efficiency, and responsible procurement to reduce the environmental footprint of our solutions.

Programmes

74Software implements several programmes of coordinated actions, measures and resources to address climate change mitigation. As part of its Climate governance programme the Group performs an annual carbon inventory, covering Scopes 1, 2, and 3, serving as the base for monitoring and measurement of its climate change mitigation actions results. For its Scopes 1 and 2 emissions reductions programme, the Group conducts continuous improvements of the facilities' energy consumption, performs renewable electricity sourcing (market-based decarbonisation), and implements gradual electrification of the company vehicles. Within the Scope 3 emissions reductions programme the Company optimises its business travels, works on its procurement criteria, improves the waste and e-waste management. The SBTi submission encompasses 74Software's ambition to support the limiting of the global warming to 1.5°C, and contribute to achieving Europe's carbon neutrality by 2050.

Energy

74Software's operations as a software publisher require continuous energy use, contributing to climate change. The growing energy demand of the software also creates systemic risks by straining electricity grids and increasing costs. Additional indirect impacts arise from hardware manufacturing, cooling systems and data storage.

Impact -

Policy

74Software's Environmental and Digital Sustainability Policy, together with the Supplier and Partner Charter, the Code of Ethics, and its commitment to the United Nations Global Compact, establish the framework governing the management of energy consumption and related climate impacts. These policies define principles for responsible energy use, continuous improvement of energy efficiency, and the progressive transition towards lower-carbon and renewable energy sources. They apply both to the Company's direct operations and, where relevant, to its supply chain via responsible procurement expectations. Through these commitments, 74Software seeks to mitigate its environmental impact associated with energy consumption, and enhance operational resilience through improved energy performance.

Programmes

As part of its Scope 1 and Scope 2 emissions reduction programme, 74Software implements measures aimed at optimising energy consumption across its office portfolio. The Company applies agile working arrangements, enabling employees to work up to 60% remotely and 40% on-site. This approach contributes to a reduction in energy demand within office premises and, additionally, supports a decrease in commuting-related emissions. 74Software also optimises its real estate footprint by consolidating, uniting or closing selected sites and relocating certain offices to modern, energy-efficient or environmentally certified co-working spaces. These actions enable the Company to benefit from improved building performance standards and more efficient energy systems. Furthermore, the reduction of unused or underutilised office areas contributes to lower overall energy consumption and improved space efficiency.

3.2.4 Actions and resources in relation to climate change policies (E1-3)

In 2025, 74Software continued to advance a series of initiatives designed to reduce greenhouse gas emissions and lower energy consumption across the Group's operations. The agile working model, originally introduced years earlier within the Axway division, remained a lever for emission reduction. By enabling employees to work 60% remotely and 40% on-site, the Group continued to limit emissions from daily commuting while also reducing the energy required to operate office spaces. In parallel, 74Software intensified its efforts to optimise its real estate footprint. Through the consolidation of certain office locations, and the reduction of underutilised office space, several sites successfully downsized their office surfaces throughout 2025, contributing to additional energy efficiency gains. Furthermore, two of the offices locations operate on 100% renewable electricity, reinforcing 74Software's commitment to low carbon operations and aligning with its long-term climate ambitions.

As a direct result of these workspace optimisations and the transition to flexible office arrangements, Scopes 1 and 2 CO₂ emissions from Axway's offices in Belgium, Bulgaria, France, Germany, India and USA decreased with 425.6 tCO₂eq, representing a 44.5% reduction in these locations. In 2025 SBS optimised office space in Belgium, France and Lebanon, decreasing its Scope 1 and 2 emissions with 391.0 tCO₂eq – 39.8% reduction in these locations.

In addition to optimising office energy use, 74Software has continued the transition of its vehicle fleet to hybrid and electric models. This shift forms part of the Group's broader efforts to reduce greenhouse gas emissions and advance sustainable mobility solutions. By adopting cleaner transportation options, the Company reinforces its commitment to environmental responsibility and contributes to reducing its operational carbon footprint.

Another key pillar of 74Software's sustainability strategy is its engagement with suppliers through the Supplier and Partner Charter. This charter encourages suppliers and partners to measure and reduce their environmental impact, fostering the adoption of sustainable practices across the supply chain.

74Software remains firmly committed to decarbonisation. However, for the current reporting period, 74Software is not in a position to disclose the financial impacts associated with its emissions reduction actions. The relevant financial data is not yet available, in line with applicable phase-in provisions. In the future disclosures, as part of the ongoing efforts to enhance transparency, the Company is committed to allocate resources and develop a structured financial reporting related to climate change mitigation actions.

In 2025, 74Software did not finance any greenhouse gas (GHG) removal or mitigation projects through carbon credits.

3.2.4.1 Focus on Digital sustainability strategy deployment

74Software's digital sustainability strategy addresses climate change mitigation by reducing the environmental impacts of its digital services and software products throughout their life cycle. This approach contributes in particular to the management of Scope 3 greenhouse gas emissions and complements the Group's broader climate strategy.

As part of this approach, 74Software has enhanced the robustness and completeness of its GHG measurement framework through the deployment of carbon calculators covering emissions related to the use of sold products. This work aims to improve the consistency and transparency of Scope 3 emissions estimates and to inform product-level decarbonisation efforts.

The digital sustainability strategy is based on measurement, continuous improvement and the progressive integration of eco-design principles into product development and operations, while supporting clients and partners in their own sustainability efforts.

In alignment with its Environmental & Digital Sustainability policy, 74Software's Executive Committee translates the Group's sustainability strategy into operational priorities and oversees its implementation across functions. The CEO, supported by the Deputy CEO and the Head of CSR, monitors progress and escalates significant sustainability-related matters to the Board as appropriate.

Digital sustainability is sponsored by the Chief of Research & Development Officer, a member of the Executive Committee. It is led by the Digital Sustainability Manager within the CSR team and directly supervised by the Head of CSR. Deployment is supported by a network of digital sustainability representatives across all business units and an internal community of contributors.

Environmental considerations are progressively embedded into software development and operations, notably through:

- software architecture guidelines;
- non-functional product requirements;
- development, testing and operational processes.

74Software relies on recognised reference frameworks and methodologies, including the *Référentiel Général d'Écoconception des Services Numériques* (RGESN), ISO 14040/14044, the GHG Protocol ICT Sector Guidance, and BOAVIZTA methodologies.

During 2025, 74Software continued to deploy and consolidate its digital sustainability actions, with a focus on embedding eco-design as a continuous improvement process across the life cycle of its digital services and on strengthening the measurement of environmental impacts.

Key actions and progress in 2025 include:

- deployment of environmental impact measurement tools for digital services, including calculators covering emissions related to the use of 74Software’s sold strategic products, extended as of last year to SBS products in addition to Axway products, representing a key milestone in the measurement of Scope 3 emissions;
- integration of eco-design principles into software architecture guidelines and non-functional product requirements, supporting systematic consideration of environmental impacts at key stages of design, development, testing and operation;
- conduct of life-cycle assessments (LCAs) for selected flagship products hosted on AWS during performance testing phases, in line with ISO 14040/14044 standards, the GHG Protocol ICT Sector Guidance and BOAVIZTA methodologies;
- initial product-level decarbonisation efforts, including optimisations applied to shared software components;
- completion of seven RGENN-based eco-design audits in 2025, each resulting in identified reduction levers and associated action plans;
- roll-out of eco-design and impact-measurement training for relevant teams.

These actions reflect a structured approach combining training, application of eco-design best practices, life-cycle-based impact assessments, periodic audits, and the definition of improvement objectives and action plans. This approach is applied throughout the operational life of products and adapted to their maturity, usage and technical context.

At this stage, the Company is not yet able to disclose the financial impacts (CAPEX and OPEX) allocated to digital sustainability actions. Work is ongoing to progressively structure financial tracking for future disclosures.

In 2026, in alignment with the Company’s near-term, company-wide greenhouse gas reduction targets submitted to the SBTi, digital sustainability initiatives are expected to prioritise the consolidation and extension of existing actions, as detailed in the table below, including:

- scaling awareness-raising and training on eco-design and RGENN principles across R&D and related functions;
- further systematisation of life-cycle-based environmental assessments for strategic products;
- enhanced monitoring of environmental impacts of AWS-hosted services, including analysis of monthly trends to support operational optimisation;
- extension of eco-design audits to a broader perimeter of strategic products and formalisation of associated improvement plans;
- continued deployment of product-level decarbonisation measures, including optimisations applied to shared software components;
- reinforcement of supplier and partner engagement, including environmental impact questionnaires and awareness workshops, in recognition of their contribution to value-chain emissions.

These priorities may evolve following a potential update of the Company’s near-term SBTi targets and the subsequent adoption of the Group’s climate transition plan.

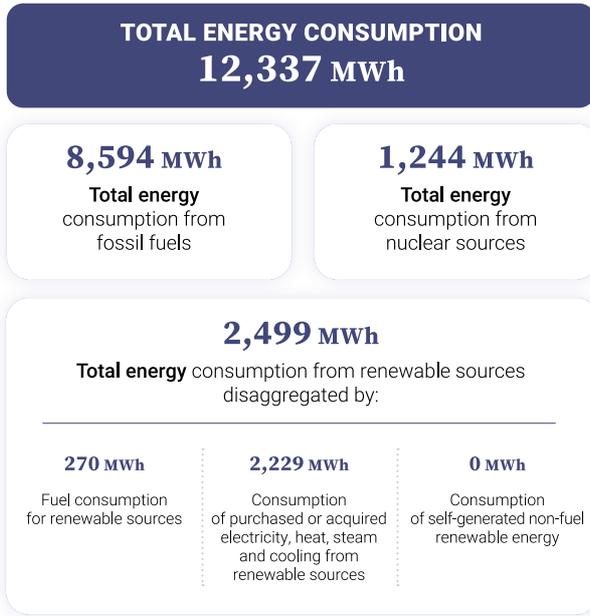
| Disclosure of Key Action | Description | Scope of Action (2025) | Time Horizon | Progress Updates |
|--|--|------------------------|----------------------|--|
| Implement environmental impact measurement tool | Develop and deploy a tool to quantify the environmental footprint (e.g., carbon emissions, energy consumption) of our software products across their lifecycle. Focus on cloud services, and desktop applications. | 74Software | 24 months | Deployed across two SBS strategic products in 2025, covering five assessments, with quantifiable optimisation outcomes. |
| Conduct annual eco-design audits and environmental impact assessments | Perform yearly reviews of software development processes and product designs to identify and address environmental impact hotspots. This includes assessing code efficiency, resource utilisation, and end-of-life considerations. | 74Software | Annually | Seven eco-design audits were conducted in 2025, covering two SBS products and five Axway products. |
| Train employees in eco-design and impact measurement | Develop and deliver training programmes to educate employees on eco-design principles and the use of impact measurement tools. This includes developers, designers, product managers, and other relevant staff. | 74Software | Annually | In 2025, at the 74Software level, 316 employees took part in a 30 minute webinar, while 84 employees completed a full day eco-design training programme. |
| Establish a network of digital sustainability referents | Form a network of designated employees responsible for promoting and implementing digital sustainability practices within their respective product teams. This includes sharing best practices, providing guidance, and monitoring progress. | 74Software | Ongoing coordination | One designated referent per SBS product line, and a transversal referent covering all Axway product lines. |

3.2.5 Target related to climate change mitigation and adaption (E1-4)

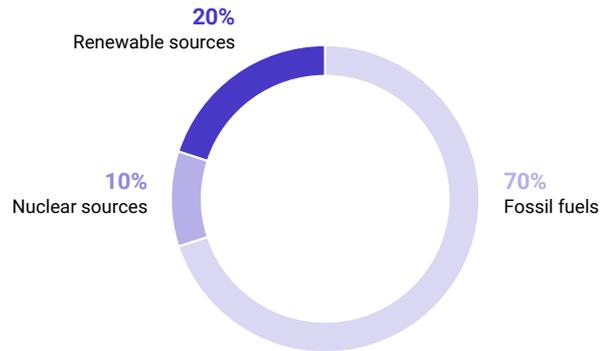
The greenhouse gas reduction targets submitted to SBTi, are published in Section 3.2.2.

3.2.6 Energy consumption and mix (E1-5)

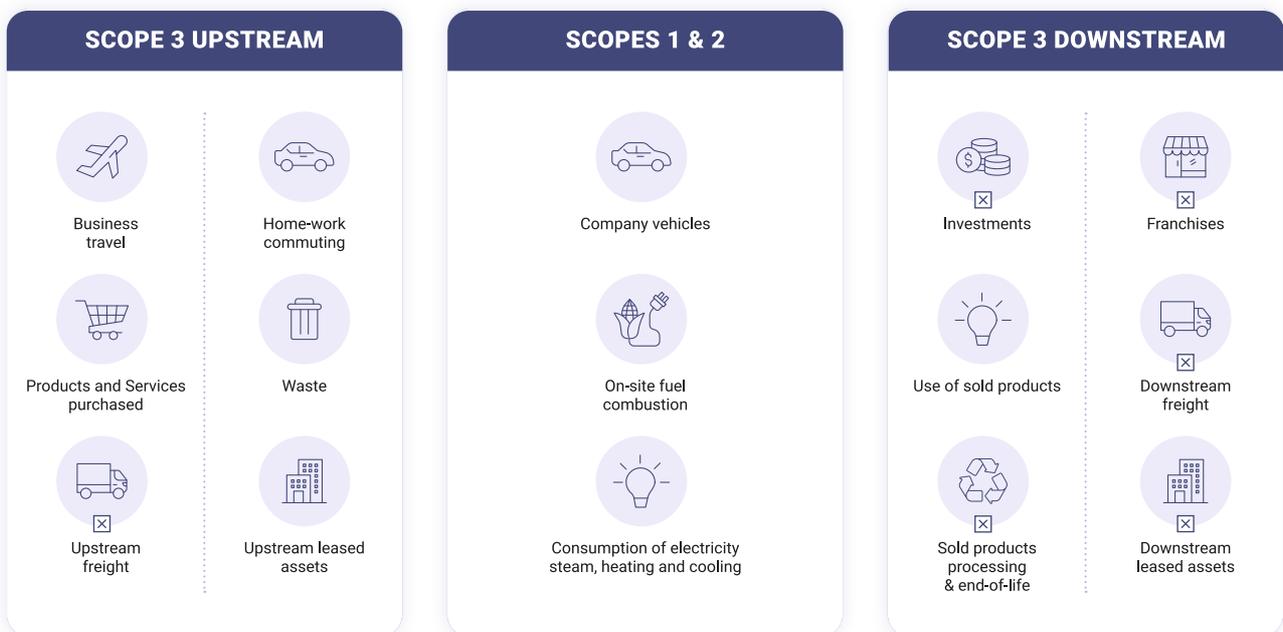
For all sites, with the exception of those covered by green certificates, 74Software applied the most recent country-specific electricity and energy mix data available on the website of the International Energy Agency (IEA). The mobile combustion energy from the company vehicles is calculated in low heating value.



Energy mix



3.2.7 Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)



Sources of emissions for which 74Software is not eligible.

The greenhouse gas (GHG) emissions assessment follows the GHG Protocol framework, providing a comprehensive analysis of all three emission scopes. For this Universal Registration Document (URD) we used two different 12 month reporting periods. For the offices and data centres energy consumption, fugitive emissions, and waste we collected data from Q4 2024 to Q3 2025. For the rest of the data points, the reporting period was the standard calendar year from January to December 2025.

Methodology by scope⁽¹⁾:

Scope 1:

Stationary combustion: calculated based on site-level energy consumption by fuel type, using data collected directly from sites where available. Except for France, natural gas and fuel oil emissions are calculated using average European emission factors. Emission factors are sourced from the ADEME Base Empreinte® database, with LHV converted to HHV using energy-specific ratios.

Mobile combustion: determined by fuel and electricity volumes for vehicles, including hybrids, with data consolidated by 74Software and emission factors sourced from the ADEME Base Empreinte® database, applied according to fuel type or country's electricity mix. Where consumption data were unavailable but fleet size was known, extrapolations were applied. Hybrid vehicles are included under gasoline by default.

Fugitive emissions: calculated based on reported total or recharged refrigerant quantities per site, using emission factors from the ADEME Base Empreinte® database (R-134a, R-410a, R-22). Where data is missing, R-410a is assumed and quantities are extrapolated based on surface area; if leakage volumes are unknown, a 2.5% leak rate is applied in line with United States Environmental Protection Agency guidance.

Scope 2:

Electricity consumption: calculated based on electricity bills, with renewable shares verified through certificates. Where data is unavailable, consumption is extrapolated based on surface area. Emission factors are sourced from the ADEME Base Empreinte® database, reflecting the local electricity mix. Emissions from heating, cooling and steam are calculated using kWh consumption data.

Scope 3:

Fuel- and energy-related emissions (not included in Scopes 1 and 2) were calculated using energy consumption data and the ADEME methodology. Purchased goods and services were primarily estimated using spend-based approaches, with specific supplier data applied where available (e.g. Dell), and exclusions disclosed separately.

Waste emissions were calculated using site-reported data; where unavailable, extrapolations were made based on a representative reference site and headcount distribution, applying ADEME emission factors and average end-of-life treatment assumptions.

Business travel emissions were primarily calculated using provider-reported CO₂ or distance data, with extrapolations applied where necessary. Employee commuting was estimated using survey data adjusted for current headcount.

Emissions from upstream leased assets (data centres) were calculated based on electricity consumption or, where unavailable, estimated using standardised power assumptions, applying country-specific electricity emission factors from ADEME.

Use of sold products: emissions related to the use of sold products (within the 74Software scope) were estimated using standardised IT architecture models and extrapolated across product lines based on annualised upfront revenues as at 31 December 2025. For customer-managed products, energy consumption was modelled using reference server architectures and customer size segmentation based on contractual entitlements. Production and non-production environments were estimated using standardised load assumptions. Server energy consumption was calculated using recognised modelling tools and technical specifications (CPU, RAM, load), with country-specific electricity emission factors sourced from the ADEME database based on billing location. The same modelling approach was applied to SBS products, with product-specific benchmarks used where appropriate.

Excluded Scope 3 categories: given 74Software's business model, the Group does not have capital goods, downstream leased assets, franchises, investments or other relevant upstream indirect assets. As the Company does not manufacture physical products, upstream and downstream transportation and distribution, processing of sold products, and end-of-life treatment of sold products are also considered not applicable.

In 2025, 74Software decided to recalculate and republish its 2024 greenhouse gas (GHG) emissions. This decision followed the update of emission factors by *Agence de la transition écologique* (ADEME), France's national public agency dedicated to the ecological transition. The previously applicable emission factors were archived and replaced with updated factors, which have been made available retroactively for prior reporting years. 74Software applied the updated emission factors to its 2024 inventory to ensure alignment with the most recent scientific and regulatory references. The recalculation also incorporates updated energy consumption data for offices located in Bulgaria, Luxembourg and France (Paris), as well as revised company car energy consumption data for India, the Netherlands, Belgium and Luxembourg. The recalculated 2024 GHG emissions constitute the reference base year for 74Software's commitments under the Science Based Targets initiative (SBTi).

⁽¹⁾ A more detailed Methodology note is provided at the end of the ESRS E1 section.

Total GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3

| | 2024 published | | | 2024 recalculated | | | 2025 | | |
|--|----------------|---------------|---------------------|-------------------|---------------|---------------------|---------------|---------------|---------------------|
| | Axway | SBS | Total 74Software | Axway | SBS | Total 74Software | Axway | SBS | Total 74Software |
| Gross Scope 1 GHG emissions (tCO ₂ eq) | 381 | 947 | 1,328 | 291 | 1,625 | 1,916 | 154 | 1,607 | 1,761 |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) | – | – | – | – | – | – | – | – | – |
| Gross location-based Scope 2 GHG emissions (tCO ₂ eq) | 1,079 | 2,769 | 3,848 | 1,091 | 2,825 | 3,916 | 761 | 2,240 | 3,001 |
| Gross market-based Scope 2 GHG emissions (tCO ₂ eq) | NA | NA | NA | NA | NA | NA | 416 | 2,306 | 2,722 |
| Total Gross location-based indirect (scope 3) GHG emissions (tCO₂eq) | 39,034 | 22,409 | 61,443 | 33,439 | 19,649 | 53,088 | 31,033 | 19,424 | 50,458 |
| Total Gross market-based indirect (scope 3) GHG emissions (tCO₂eq) | NA | NA | NA | NA | NA | NA | 30,977 | 19,261 | 50,238 |
| 1. Purchased goods and services | 16,100 | 18,953 | 35,054 | 10,440 | 16,004 | 26,444 | 8,567 | 13,886 | 22,453 |
| [Optional sub-category: Cloud computing and data centre services] | – | – | – | – | – | – | – | – | – |
| 2. Capital goods | – | – | – | – | – | – | – | – | – |
| 3. Location-based fuel and energy-related activities (not included in Scope1 or Scope 2) | 185 | 529 | 715 | 252 | 719 | 971 | 97 | 478 | 575 |
| 3a. Market-based fuel and energy-related activities (not included in Scope1 or Scope 2) | NA | NA | NA | NA | NA | NA | 41 | 315 | 356 |
| 4. Upstream transportation and distribution | – | – | – | – | – | – | – | – | – |
| 5. Waste generated in operations | 107 | 323 | 431 | 107 | 324 | 431 | 25 | 55 | 80 |
| 6. Business travel | 1,112 | 775 | 1,888 | 1,112 | 776 | 1,888 | 1,497 | 1,071 | 2,568 |
| 7. Employee commuting | 481 | 1,826 | 2,307 | 481 | 1,826 | 2,307 | 584 | 1,590 | 2,173 |
| 8. Upstream leased assets | – | – | – | – | – | – | 149 | 236 | 384 |
| 9. Downstream transportation | – | – | – | – | – | – | – | – | – |
| 10. Processing of sold products | – | – | – | – | – | – | – | – | – |
| 11. Use of sold products | 20,641 | NA | 20,641 | 20,641 | NA | 20,641 | 20,115 | 2,109 | 22,225 |
| 12. End-of-life treatment of sold products | – | – | – | – | – | – | – | – | – |
| 13. Downstream leased assets | – | – | – | – | – | – | – | – | – |
| 14. Franchises | – | – | – | – | – | – | – | – | – |
| 15. Investments | – | – | – | – | – | – | – | – | – |
| 16. Other upstream indirect emissions* | 406 | – | 406 | 406 | – | 406 | – | – | – |
| TOTAL GHG EMISSIONS (LOCATION-BASED) (TCO₂EQ) | 40,494 | 26,124 | 66,619 | 34,821 | 24,100 | 58,920 | 31,948 | 23,271 | 55,220 |
| TOTAL GHG EMISSIONS (MARKET-BASED) (TCO₂EQ) | NA | NA | NA | NA | NA | NA | 31,547 | 23,174 | 54,722 |

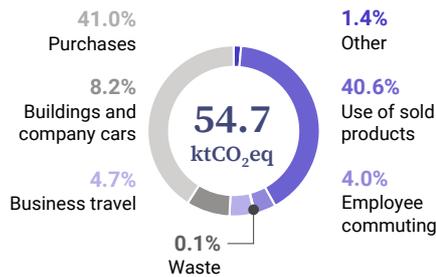
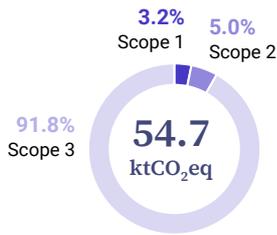
* In 2024 the external data centres electricity consumption was reported in 3-16 Other upstream indirect emissions, while in 2025 they are reported in 3-8 Upstream leased assets.

74Software's Scope 1 and emissions decreased by 8.1% in 2025 compared to 2024, reflecting the company's continued efforts to improve the impact of its company vehicles. Scope 2 location-based emissions decreased by 23.4%, reflecting the Group's actions to optimise office space. In 2025, the emissions associated with the use of sold products cover the scope of 74Software, while in 2024 they were calculated for Axway only.

In 2025 6% of the Scope 3 emissions were calculated using primary data.

74Software is not subject to regulated emission trading schemes.

Market-based Greenhouse Gas Emissions Assessment



**CARBON INTENSITY
MARKET-BASED**

0.0774

tCO₂eq/k€

| GHG intensity per net revenue | 2024 (published) | 2024 (recalculated) | 2025 |
|---|------------------|---------------------|---------------|
| Net revenue (in k€) | 690,043 | 690,043 | 707,220 |
| Total GHG emissions (location-based) per net revenue (in tCO₂eq/k€) | 0.1 | 0.0854 | 0.0781 |
| Total GHG emissions (market-based) per net revenue (in tCO₂eq/k€) | – | – | 0.0774 |

3.2.8 GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

In 2025, 74Software did not finance any GHG removal or GHG mitigation projects through carbon credits.

3.2.9 Internal carbon pricing (E1-8)

74Software did not implement an internal carbon pricing mechanism.

Methodology of GHG emissions by scope (detailed note):

Scope 1:

Stationary combustion: direct emissions from stationary combustion sources are calculated using energy consumption data per site and fuel type. Data were collected directly from the sites whenever possible. Except for France, most natural gas and fuel oil consumption was evaluated using an average European emission factor. Emission factors are sourced from the ADEME Base Empreinte® database, with specific factors applied for natural gas and fuel oil. The methodology involves converting LHV to HHV using energy-specific ratios.

Mobile combustion: direct emissions from mobile sources are calculated using fuel and electricity volumes for electric vehicles recorded via company payment cards, consolidated by 74Software. Volumes (litres for gasoline/diesel and kWh for electricity) are summed by fuel type. Extrapolations were sometimes applied when the number of vehicles was known but consumption data were unavailable (Axway Italy, SBS Netherlands). By default,

hybrid vehicles are included with gasoline vehicles. Emission factors are sourced from Base Empreinte, with distinct factors depending on the fuel type or the country's electricity mix. For SBS India company cars, fuel consumption was estimated through extrapolation based on the reported fuel expenditure and the average fuel price applicable to the Noida region during the reporting period. Given that approximately 97% of the vehicle fleet in India operates on gasoline, it was conservatively assumed that all company cars were gasoline-powered for the purpose of the calculation. Due to the exhaustiveness of the data, the mobile combustion emissions are subject to some level of uncertainty.

Fugitive emissions: direct fugitive emissions are calculated using the total or recharged weight of refrigerants per site, collected via a data collection table. Emission factors come from Base Empreinte for R-134a, R-410a, and R-22 refrigerants. When the actual quantity of leaked fluid is known, this data is used. If a site has air conditioning but the type or quantity of refrigerant is unknown, it is assumed to be R-410a (the refrigerant with the most available data), and the quantity is extrapolated based on office surface area. When the refrigerant type is known but leak volumes are unknown, an average leak is estimated at 2.5% of the total assumed weight, following EPA guidelines.

Scope 2:

Electricity consumption: indirect emissions from electricity consumption were primarily calculated using electricity bills for most locations. Information on the share of renewable energy was collected from certificates. Where billing information was unavailable, consumption was extrapolated based on surface area. Emission factors were sourced from the ADEME Base Empreinte® database and takes into account the local electricity mix.

Heating and cooling consumption: indirect emissions from heating, cooling, or steam were calculated using consumption data measured in kilowatt-hours (kWh). For the site concerned in France (Trinity), specific emission factors provided by IDEX were applied for La Défense heating and cooling. In Bulgaria, as there is no specific emission factor for district heating, an average French emission factor for district heating and cooling was applied.

Scope 3:

Calculations were based on various data sources and methodologies, depending on the emissions category.

Fuel- and energy-related emissions (not included in Scope 1 or Scope 2): these emissions were computed using the ADEME calculator, based on energy consumption data.

Purchased goods and services: emissions from purchased goods and services were estimated using monetary data from the company's reporting tools. While this spend-based approach allows for a broad coverage of categories, it is recognised that it may lead to an overestimation of emissions compared to activity-based or supplier-specific data. In particular, at this stage, certain non-relevant expense categories could not be fully excluded from the spend perimeter, including intragroup transactions (SBS/Axway), taxes and duties, and personnel-related expenses, which are not directly associated with the purchase of goods or services. Certain categories were excluded, either because they are accounted for elsewhere (e.g. fuel) or because they are outside the scope of the calculation. Dell purchases were excluded from Axway monetary data, as a specific carbon report provided by Dell was used instead.

Waste generated in operations: waste emissions were calculated using input data provided by 74Software. By default, Axway's office in Paris – tower Trinity waste data was used as a reference, as it was considered complete and representative of a wide range of waste types. For offices where no data was available (or data was partial), a headcount distribution was made based on Axway Paris' figures (used as a reference because the details provided seemed complete and covered a significant proportion of waste types). ADEME emission factors were used exclusively and by default, the waste treatment method considered for all countries corresponds to an average end-of-life scenario for each treatment sector, in France. Due to the use of estimations, the results are subject to a medium level of uncertainty.

Business travel: emissions from business travel were mainly calculated using data provided by travel service providers. Where distance and CO₂ data were available, CO₂ data were used because their order of magnitude was consistent with ADEME emission factors, even though methodological details from suppliers were not always available. For journeys where only distance data was available, emissions were calculated by classifying flights into three categories: short-haul (< 500 km), medium-haul (500-1,500 km) and long-haul (> 1,500 km). For countries for which no data from providers was available, emissions were extrapolated based on headcount and average emissions per person. The extrapolation of rail emissions was only applied to European countries.

Employee commuting: employee commuting emissions were calculated using 2024 Axway survey and 2023 SBS survey data provided by 74Software. To reflect 2025 activity levels, emissions were adjusted using a distribution based on 2025 headcount.

Upstream leased assets (Data centers): emissions from external datacenters were calculated using electricity consumption data. In most cases, monthly instantaneous power data (kW) was provided. Datacenters were assumed to operate continuously throughout the year (around 8,760 hours). In some cases (Marcoussis, Paris Latitude, and Hemel Hempstead), emissions were estimated based on the number of CPUs, assuming an average power of 100 W per CPU, based on the average processor characteristics. The ADEME emission factor for each country's electricity mix has been applied.

For emissions related to the use of sold products, Axway and SBS products were considered in 2025. Emissions were estimated based on IT architecture requirements and extrapolated to product line emissions using 74Software financial data. This data reflects contracts signed as of 31 December 2025, and is therefore overestimated compared to actual annual revenue.

A) To estimate the energy consumption of customer-managed Axway products (APIM, AFAH, ST, and B2Bi), a standardised approach was developed and already applied for 2024 carbon footprint based on general assumptions. Customers were categorised into size buckets according to their entitled purchase metrics (transactions, records, or transfers), with actual product usage assumed to align with these entitlements. For Secure Transport (ST) and B2Bi, reference architectures were defined for each customer bucket, specifying server type, number, and characteristics. For AFAH and APIM, cloud architecture data from Axway Managed products was used, with estimations made for equivalent physical server specifications. Production environments served as the basis for B2Bi and AFAH architecture, with a 30% adjustment to account for non-production environments. For Secure Transport and APIM, non-production server consumption was estimated separately.

Product-specific adjustments were applied to refine energy consumption estimations. For Axway Financial Accounting Hub (AFAH), customers were segmented into four size categories based on entitled records, with standard architectures defined for each. Enterprise customers with unlimited entitlements were aligned with equivalent large-scale customer architectures. For APIM, a three-tiered customer size model was used, leveraging Axway Managed reference architectures for smaller customers and adjusting configurations for larger clients. A dedicated test was conducted for Automator, where a test virtual machine (VM) ran a representative workload to calculate energy consumption per point. The primary assumption was that the test VM accurately reflected the energy usage of customer VMs.

Server consumption was calculated using Datavizta, which estimates mean electrical consumption at 100% load based on CPU (TDP) and RAM specifications. For physical servers, Datavizta's "server impact" tool was used, with CPU and RAM values derived from the established assumptions. TDP values were sourced from Datavizta's CPU database, with specific processor TDPs applied for B2Bi. For cloud servers, Datavizta's "cloud impact" tool was utilised, using AWS instance types and load data as inputs. A "load parameter" was applied to adjust full-load Datavizta outputs to reflect partial-load consumption. Customer location was determined by billing country, and location-based

emission factors from the ADEME database were applied. The use of sold products for Axway Managed was extrapolated based on revenue from customer-managed products.

Load assumptions were standardised per product and size of customer, with 30-50% load applied for production environments and 5-7% for non-production environments.

B) The same methodology was applied to SBS products: namely Collection, MSF, SAB, SF, Loans and Amplitude. It can be noted these two specific cases: For Collection, an internal benchmark was used to evaluate CPU requirements and associated load. For MSF, customer management was assessed based on SaaS customers, whose usage is well known.

Excluded Scope 3 categories: 74Software does not have any capital goods, downstream leased assets, franchises, investments, or other upstream indirect emissions. As a result, these categories are not applicable to the Company. Given 74Software's business model and operations, these types of assets are not required, and the emissions associated with them are therefore non-existent. Additionally, since 74Software does not produce physical products, categories such as upstream transportation and distribution, downstream transportation, processing of sold products, and end-of-life treatment of sold products are also not applicable.

3.3 Resource Use and Circular Economy (ESRS E5)

3.3.1 Resource use and circular economy IROs (E5)

At 74Software, hardware infrastructure – including office equipment and data-centres assets – is essential for the development and delivery of software solutions to clients. Modern and reliable IT equipment underpins operational continuity, performance, and cybersecurity resilience. However, the production and disposal of electronic equipment are associated with environmental impacts – depletion of finite raw materials, and generation of electronic waste – one of the significantly growing waste streams globally.

Recognising these impacts, 74Software is progressively integrating circular economy principles into its hardware lifecycle management. The company focuses on extending products lifespans, minimising e-waste through responsible end-of-life management, and increasing recovery and recycling rates.

These initiatives are based on the information currently available within the organisation and reflect a progressive approach to the identification and assessment of resource use and circular economy impacts. While initial analyses have been performed, a fully comprehensive and exhaustive assessment covering all assets, activities and value-chain segments has not yet been completed.

This approach extends across the value chain. By embedding sustainability criteria in procurement processes, engaging suppliers

on responsible sourcing practices, and partnering with certified refurbishers and recyclers, 74Software promotes higher circularity and environmental performance beyond its direct operations.

Furthermore, no specific consultations have yet been conducted with potentially affected suppliers regarding these matters. Nevertheless, such steps are recognised as important and are intended to be integrated into future sustainability initiatives.

These efforts support compliance with relevant environmental standards and contribute to a more resource-efficient digital infrastructure.

Aligned with the company's broader environmental commitments – including its low-carbon trajectory – 74Software continues to enhance its hardware management practices. Through continuous improvement in equipment selection, maintenance, reuse, refurbishment, donation, and recycling, the company reinforces its ambition to reduce environmental impact while supporting a more resilient and sustainable technological ecosystem.

74Software recognises that further work will be required in future reporting periods to strengthen the completeness, consistency and formalisation of its assessment and stakeholder engagement processes in line with ESRS E5 requirements.

| IROs | Impact - | Value Chain Location | | | Time Horizon | | |
|--|----------|----------------------|----------------|------------|--------------|-------------|-----------|
| | | Upstream | Own operations | Downstream | Short term | Medium term | Long term |
| The contribution of electronic waste to resource depletion, pollution and long-term environmental harm | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

3.3.2 Policies related to resource use and circular economy (E5-1)

IROs

The contribution of electronic waste to resource depletion, pollution and long-term environmental harm.

Impact -

Policy

74Software has established a structured approach to waste and e-waste management, centred on minimising environmental impact and supporting a circular economy. This approach is primarily governed by the Group's Code of Ethics and Environmental & Digital Sustainability Policy, which set out the core principles for responsible end-of-life management of electronic equipment.

These policies emphasise systematic collection, reuse and donation, refurbishment and recycling of electronic equipment through certified e-waste management partners, with the objective of reducing waste generation and limiting environmental harm.

In addition, the Supplier & Partner Charter complements these policies by promoting circular-economy practices and responsible sourcing throughout the supply chain, encouraging suppliers and partners to align with the Group's environmental and sustainability expectations.

Through this framework, 74Software's policies seek to support sustainable and low-impact operations.

Programmes

All electronic waste at 74Software is collected by certified partners, ensuring responsible processing and enabling reuse, refurbishment, and recycling. Most of the e-waste is recycled (see 3.3.5). Where reuse was possible, obsolete equipment was donated to employees during the reporting period, contributing to circular-economy practices.

74Software is committed to minimising environmental impact, particularly in relation to e-waste as a material topic for the Group.

In line with the Supplier & Partner Charter, components are sourced from suppliers committed to reducing the environmental impact of their activities, sites, products and/or services. This includes reducing greenhouse gas emissions, preserving natural resources by controlling water, energy and raw materials consumption, promoting the circular economy, and limiting waste production. Supplier selection prioritises those who incorporate recycled materials, minimise the use of critical and scarce minerals (such as those in IT hardware), and comply with international standards for conflict minerals.

The Code of Ethics embeds the responsible end-of-life of electronic equipment, including extend of its life through reuse and donation, encouraging circular practices with the Group's suppliers and throughout its own operations.

The Environmental and Digital Sustainability Policy emphasises the importance of reducing the environmental footprint of the company's digital products and activities, including energy efficiency, resource use and waste reduction, thus reducing the greenhouse gas emissions through continuous improvement approach.

Through these actions, alongside with minimising its environmental footprint and supporting a more circular economy, the 74Software aims to go beyond compliance by encouraging sustainability into the corporate culture, governance, and long-term business strategy.

The Board of Directors oversees the Group's sustainability-related strategy, including policies addressing resource use and circular economy matters. The Executive Committee is responsible for ensuring effective implementation of these policies across the organisation. The Group's policies related to resource use and circular economy are informed by recognised international frameworks and standards, including:

- the United Nations Global Compact and its ten principles, particularly those relating to environmental responsibility and sustainable resource management;
- the Greenhouse Gas Protocol, for emissions measurement linked to resource and energy use;
- the Science Based Targets initiative (SBTi), ensuring alignment with a 1.5°C trajectory;
- international standards and regulations relating to responsible sourcing, including conflict minerals requirements;
- applicable European Union environmental regulations, including those governing waste electrical and electronic equipment (WEEE), where relevant.

In addition, the Group's ecodesign approach for digital services refers to recognised frameworks such as the French *Référentiel Général d'Écoconception des Services Numériques* (RGESN).

In defining and updating its resource use and circular economy policies, 74Software considers the interests and expectations of key stakeholders, including:

- clients, who increasingly expect responsible digital solutions and secure, sustainable IT lifecycle management;
- employees, particularly those involved in procurement, IT asset management and digital development;
- suppliers and service providers, who are required to align with the Group's responsible sourcing and circularity expectations;
- shareholders and investors, who expect transparency on environmental risks and resource efficiency;
- regulators and public authorities, particularly in jurisdictions where environmental and waste regulations apply.

Stakeholder expectations are taken into account through ongoing dialogue, supplier engagement processes, regulatory monitoring, and sustainability reporting.

The Code of Ethics and Supplier and Partner Charter are publicly available on the CSR page of 74Software's website. The Environmental and Digital sustainability policy is available to all employees on the internal communication platforms. Externally, suppliers and partners are required to adhere to the Supplier & Partner Charter, which is shared as part of contractual documentation and due diligence processes. The Group may request evidence of compliance and reserves the right to conduct audits where appropriate. Through these communication and engagement mechanisms, 74Software ensures that stakeholders who may be affected by, or are required to contribute to, the implementation of its resource use and circular economy policies are appropriately informed.

3.3.3 Actions and resources related to resource use and circular economy (E5-2)

74Software collaborates with recycling companies to ensure the responsible processing and recycling of electronic equipment. This partnership extends the lifecycle of IT assets, maximises the recovery of valuable materials, reduces the environmental impact of electronic waste, and promotes sustainable practices within the industry.

In 2025, as part of data centres optimisation projects in France, Ireland and Romania, 74Software partnered with Hewlett Packard Enterprise to manage decommissioned electronic equipment. Through this collaboration 93.67 kg of equipment were refurbished for continued use, and 2,095.26 kg were recycled through certified treatment processes. Compared to landfill disposal, these actions resulted in an estimated avoidance of 58,161.5 kg CO₂eq, based on supplier-provided methodology. This partnership significantly contributes to sustainability efforts and reduces the carbon footprint associated with IT equipment disposal.

In addition, 3,146.94 kg of e-waste generated at office level was recycled through certified local waste treatment providers.

Beyond recycling initiatives, 74Software donates obsolete IT equipment to employees and charitable organisations through a structured process. Equipment release requests are initiated by relevant stakeholders, and the Accounting Department verifies the purchase date to ensure compliance with tax regulations. The IT Department assesses the equipment's condition and determines if repairs are required. Once all personal data has been securely erased, final compliance checks are conducted before equipment is donated.

In 2025, more than 500 obsolete laptops (855.44 kg) were donated to employees, extending product life and preventing premature disposal.

For the current reporting period, 74Software is not in a position to disclose the financial impacts associated with its circular economy initiatives. The relevant financial data is not yet available, in line with applicable phase-in provisions. In the future disclosures, as part of the ongoing efforts to enhance transparency, the Company is committed to allocate resources and develop a structured financial reporting related to circular economy actions.

| Key topic | Action description | Scope of Action (2025) | Time Horizon | Progress Updates |
|--|---|------------------------|--------------|---|
| End-of-life of hardware equipment – treatment | Managing the end-of-life of data centres hardware equipment. This includes a partnership with Hewlett Packard Enterprise for data centres equipment recycling and refurbishment. | 74Software | Short term | Hewlett Packard Enterprise’s solution for IT equipment waste resulted in recycling of 2,095.26 kg data centres’ e-waste (France, Ireland, Romania) and avoided environmental impact of 58,161.5 kg CO ₂ emissions. In 2025, 77.5% of the total collected e-waste was recycled. |
| | Managing the end-of-life of laptops, mobile phones, monitors and other office IT equipment to ensure responsible disposal and recycling. This includes partnerships with local recycling companies. | 74Software | Short term | Local certified e-waste treatment providers across our sites recycled 3,146.94 kg of office IT equipment. In 2025, 77.5% of the total collected e-waste was recycled. |
| End of life of hardware equipment – donations | Donation of obsolete IT equipment to employees and charitable organisations, including the donation of 500+ obsolete laptops in 2025. | 74Software | Short term | Each year, the IT Department and the local Accounting teams, conducts an evaluation of the office’s IT equipment. During this assessment, any equipment identified as obsolete or no longer suitable for business use is considered for donation. The proposed donations are offered to employees or charitable organisations, ensuring that the equipment continues to serve a useful purpose. This entire process is carried out following a structured procedure, which includes proper documentation, approval workflows, and compliance with relevant company policies and regulatory requirements. By adhering to this systematic approach, the company ensures transparency, accountability, and the responsible disposal of outdated IT assets. |
| Maintainability of Software | Ensuring that our software is designed for durability, repairability, and up gradability | 74Software | Short term | Reviewed yearly as part of the Digital Sustainability strategy, including conduct of life-cycle assessments (LCAs) for selected flagship products hosted on AWS during performance testing phases, in line with ISO 14040/14044 standards, the GHG Protocol ICT Sector Guidance and BOAVIZTA methodologies. |

3.3.4 Targets related to resource use and circular economy (E5-3)

74Software has not yet adopted specific measurable outcome-oriented targets relating to e-waste reduction. Subject to improved data maturity and consolidation at Group level, the company intends to assess the feasibility of defining quantitative targets related to e-waste management in the medium term. At this stage, 74Software has not defined quantitative targets specific to e-waste due to the ongoing centralisation of the IT asset management and improvements in data quality and traceability of end-of-life equipment flows. Nevertheless, the Group continues to manage e-waste through preventive and circular practices, including reuse, donation and certified recycling. The effectiveness

of the Group’s resource use and circular economy policies is monitored through qualitative and operational indicators, including:

- volume of donated IT equipment;
- engagement with certified recycling partners;
- compliance with data destruction and environmental standards;
- supplier adherence to the Supplier & Partner Charter;
- periodic review of procurement and asset management practices.

These elements contribute to mitigating environmental risks associated with electronic waste and responsible sourcing. Effectiveness is monitored through:

- IT asset management processes at entity level;
- procurement due diligence aligned with the Supplier & Partner Charter;
- contractual requirements with certified waste management providers;
- internal reporting;
- periodic review of environmental policies by the Executive Committee.

The company retains documentation from service providers (e.g., recycling certificates, data destruction attestations).

While no quantitative reduction target has been formally defined yet, 74Software's qualitative level of ambition is to optimise the useful life of electronic equipment, prioritise reuse and internal redeployment before recycling, ensure environmentally sound and compliant treatment of end-of-life equipment, and encourage responsible sourcing practices across the value chain. Indicators used to assess progress include share of decommissioned equipment reused or donated, confirmation of treatment by certified recycling partners, and supplier compliance with responsible sourcing requirements.

The base year for measurable outcome-oriented targets has been defined yet. As of the reporting date, 74Software has not adopted specific quantitative targets relating to e-waste generation reduction, circularity rate of IT equipment, and use of recycled materials in IT assets. Not having adopted targets is mainly due to the ongoing centralisation of equipment management.

3.3.5 Resource inflows and outflows (E5-4 and E5-5)

As a software company, resource inflows are not considered material for 74Software. With respect to resource outflows, electronic waste represents the most significant waste stream generated by 74Software's operations. Other hazardous and non-hazardous waste streams are not considered material to the Group.

In 2025, data collection efforts focused on electronic waste generated by office equipment and IT hardware across all 74Software sites, based on information provided by local entities and certified waste management partners. While this scope does not yet guarantee full exhaustiveness, it represents a significant improvement compared to 2024, when the scope was more limited, and enhances the overall completeness and reliability of the disclosed e-waste data. For several sites full

completeness still cannot be guaranteed (e.g. Cameroon, Germany, Hong Kong, Italy, Ivory coast, Lebanon, Morocco, the Netherlands, Senegal, Sweden, Tunisia, UAE, USA). In 2024 the scope covered Axway's offices in Paris and Sofia, as well as the e-waste collected during the relocation of Axway's data centres in France and Romania.

Among the available data, the proportion of recycled e-waste increased substantially, rising from 63% in 2024 to 77.5% in 2025. The total amount of non-recycled e-waste is 552.0 kg representing 8.2% of the total amount of e-waste.

Overall, 91.8% (6,213.4 kg) of electronic equipment was valorised (through reuse, recycling, and refurbishment), reflecting 2025's continued progress in the Group's circular economy approach.

| | 2024 | 2025 |
|---|---|---|
| Total amount of electronic equipment diverted from disposal (kg) | 992.3 | 6,213.4 |
| Of which reused (kg) | N/A | 877.5 |
| Of which recycled (kg) | 992.3 | 5,242.2 |
| Of which treated by other recovery operations (kg) | N/A | 93.7 |
| The amount of electronic equipment directed to disposal (kg) | 581.0 | 552.0 |
| Of which incinerated (kg) | | |
| Of which sent to landfill (kg) | 74Software does not have this level of information. | 74Software does not have this level of information. |
| Of which sent to other disposal operations (kg) | | |
| TOTAL AMOUNT OF E-WASTE GENERATED | 1,573.3 | 6,765.4 |

3.3.6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities (E5-6)

74Software has not been able to calculate the financial effects of the negative impacts related to e-waste for the year 2025.

3.4 EU Taxonomy

Regulatory context

In order to promote transparency and a long-term vision of economic activities while directing capital flows to sustainable investments, the European Union established a common classification system for Company activities enabling the identification of economic activities considered sustainable. This system is defined in European Regulation (EU) 2020/852 of 18 June 2020, known as the “One to Watch Taxonomy Regulation”. This regulation was supplemented by the delegated act of 13 June 2023 which defines new climate-related activities and completes the new targets.

Companies must publish the proportion of revenue, capital expenditure and operating expenditure associated with economic activities that are:

- “eligible”, *i.e.* classified in the European Taxonomy;
- “aligned” or “sustainable”, *i.e.* comply with the technical criteria related to each of the eligible activities: make a substantial contribution to one of the six environmental objectives, do no harm to the other five environmental objectives and comply with minimum social safeguards.

For 2025, companies must again report on three full taxonomy indicators (eligibility and alignment) relating to six climate-related objectives (climate change mitigation, climate change adaptation, water and marine resources, pollution, circular economy and biodiversity) and climate-related activities according to detailed tables published in June 2023.

The data is comparative to 2024 regarding the alignment of climate-related objectives (mitigation and adaptation).

The Company conducted an in-depth analysis of all its activities in its various consolidated entities. This analysis was performed jointly by the CSR Department, the Finance Department and Operating Departments.

Scope

On 1 September 2024, Axway completed the acquisition of SBS Group and adopted a new corporate name: 74Software.

While the 2024 green taxonomy reporting was conducted on a constant scope basis and therefore excluded SBS’s activities, the 2025 reporting now reflects the full perimeter of 74Software. For the first time, SBS’s activities are included in the analysis. Accordingly, any comparison with 2024 figures should be interpreted in light of the fact that the 2024 reporting covered

only Axway’s activities, whereas the 2025 reporting includes the full scope of 74Software, including SBS.

Accordingly, revenue, capital expenditure and operating expenditure for all activities of the Company within the scope of entities under its control have been taken into account.

The financial data has been extracted from the accounts as at 31 December 2025, as presented in the Consolidated Financial Statements.

Financial indicator calculation methodology

The financial ratio denominators were defined in accordance with the definitions set out in the Delegated Act of 6 July 2021 on Article 8 of the Taxonomy Regulation.

The eligibility ratios were determined by identifying the portion of the Company’s revenue, capital expenditures and operating expenditures attributable to economic activities covered by the EU Taxonomy. This identification was performed through a mapping of financial data to Taxonomy-eligible activities, based on the nature of the Company’s activities and the allocation of investments and operating costs to the relevant assets and processes.

To avoid double counting, each item of revenue, capital expenditure and operating expenditure was allocated to a single economic activity only, based on its primary purpose, ensuring that amounts were included only once in the numerator of the relevant key performance indicators.

Revenue by activity

At this stage of its deployment, the Taxonomy Regulation prioritises activities that have the most significant impact on climate change and that offer the greatest potential for reducing greenhouse gas emissions. To date, the Taxonomy has listed more than 100 activities accounting for 90% of greenhouse gas emissions and that therefore must make the greatest efforts to attain the EU commitment of reducing emissions by 55% by 2030 and being carbon neutral by 2050.

The regulation also sets out enabling activities, *i.e.* activities that contribute to adapting other activities by proposing products or solutions that enable the negative effects of current or future climate change to be avoided and/or limited.

74Software activities concerned

74Software is a software publisher and a major digital transformation player. The services provided as part of its Software activities comprise software user rights (licenses), maintenance, related services and Software as a Service type subscriptions.

To better meet its customers' expectations, 74Software has transformed its historical Software business model (License, Maintenance and Services), moving towards a "Software as a Service" subscription-based business model enabling the use of remote servers.

74Software's Subscription activity groups together two Software as a Service offerings:

- the "Own-managed software" offering, which includes the use of licenses, maintenance services and the hosting of all these services. In this offering, hosting is sub-contracted by 74Software to third-party hosting providers; and
- the "Customer-managed software" offering, which is a hybrid offering as the "on-premise" components (licenses) are hosted on the customer's premises or sub-contracted by the customer to a third-party hosting provider, while the other Software as a Service components are sub-contracted by 74Software to third-party hosting providers.

74Software's core business is software publishing. This transformation of its business model does not make 74Software a traditional hosting provider. In practice, hosting services are entirely sub-contracted by 74Software to leading hosting providers on the market, such as Amazon Web Services and Microsoft Azure.

This Cloud offering can provide customers with the means to achieve their own climate targets.

In addition, the Group selects leading hosting providers that have defined a low-carbon trajectory, aimed at reducing greenhouse gas emissions by 2030.

While 74Software does not yet have a formal climate change mitigation transition plan ensuring full compatibility with the transition to a sustainable economy and the limitation of global warming to 1.5°C in line with the Paris Agreement, nor with the objective of achieving climate neutrality by 2050 as set out in Regulation (EU) 2021/1119 (European Climate Law), 74Software has already taken significant structuring steps and is actively progressing towards this objective.

74Software has submitted its company-wide near-term greenhouse gas reduction targets to the Science-Based Targets initiative (SBTi). These targets include:

- a reduction of Scope 1 and Scope 2 GHG emissions by 42% by 2030 from a 2024 base year; and
- a reduction of Scope 3 GHG emissions by 25% by 2030 from the same base year.

The Company will publicly disclose its company-wide GHG inventory and progress against its SBTi-approved targets on an annual basis through its sustainability reporting, which will be subject to third-party audit. In addition, the Company will disclose this information annually through the CDP questionnaire.

74Software's objective is to have a climate change mitigation transition plan formally approved by its administrative, management and supervisory bodies for the 2027 financial year. This plan will be fully embedded in and aligned with the Group's overall business strategy and financial planning.

74Software identified its eligible activities with respect to six "Environmental objectives".

With respect to the "climate change mitigation" environmental objective, 74Software analysed the following activities:

- Activity 8.1 "Data processing, hosting and related activities": To analyse its eligibility with regard to the climate change mitigation objective, 74Software has drawn on the survey conducted by the trade union for digital companies in France, Numeum. In 2022, Numeum analysed the activities defined in Annex 1 of the climate delegated act, "Climate change mitigation", and compared them with those performed by its members. In its position paper, Numeum presented its interpretation to identify the activities it considered to be eligible under Annex 1: <https://numeum.fr/finance-fiscalite/note-de-position-sur-la-taxinomie-verte/>.

The following are eligible:

- data storage and processing activities are performed in the Company's own infrastructure. When leasing or co-leasing a data centre room owned by a service provider, the Company controls the specifications for the equipment and rooms;
- the specific revenue relating to data storage and processing activities can be broken down by Company;
- this revenue is generated as a principal and not as an agent (the Company does not limit itself to a purchase to sell the hosting service).

74Software sub-contracts all its hosting services in its Software as a Service offerings and the Company does not control the specifications on third party infrastructures. Furthermore, the Company does not distinguish between data storage and processing activities. 74Software's related activities are not currently eligible under activity 8.1.

- Activity 8.2 "Data-driven solutions for GHG emissions reductions": the nature of 74Software's offering would not appear to directly meet the definition of this article. However, as 74Software is a digital transformation player, certain projects could be eligible provided they are supported by specific analyses demonstrating substantial greenhouse gas emission savings. At this stage, the Company has not recognised the eligibility of its revenue under activity 8.2.

With regard to the "**Climate change adaptation**" environmental objective, 74Software analysed activity 8.1 "Data processing, hosting and related activities" and activity 8.2 "Computer programming, consultancy and related activities".

At this stage of the regulation, these activities 8.1 and 8.2 do not constitute enabling activities within the meaning of Regulation (EU) 2020/852.

With regard to the environmental objectives "**Water and marine resources**" and "**Circular economy**", the Company respectively analysed the activities 4.1 "Provision of IT/OT data-driven solutions

for leakage reduction" and 4.1 "Provision of IT/OT data-driven solutions". The nature of the 74Software offering does not appear to directly comply with the definition of these articles.

At this stage, 74Software has not recognised the eligibility of its revenue under activities 4.1.

Finally, the Company considers that the environmental objectives "**Pollution**" and "**Biodiversity and ecosystems**" have no connection with its activities.

74Software has not therefore recognised its revenue as eligible with regard to all the environmental objectives.

74Software's analysis leads us to conclude that 74Software's activities do not fall within the highest greenhouse gas emitting activities targeted by the Taxonomy. At the same time, 74Software's activities are not considered enabling activities. Nonetheless, the Company is implementing progress actions in favour of the climate, the results of which are measured through performance indicators published in the Non-Financial Performance Statement (or this document).

To conclude, 74Software's economic activities do not substantially contribute to the six environmental objectives. The proportion of revenue associated with eligible and aligned sales is therefore nil in fiscal year 2025. The proportion of revenue associated with eligible sales was nil in fiscal year 2024.

The regulatory model for 2025 revenue is presented below:

| <i>(in thousands of euros)</i> | | 2025 | Substantial contribution criteria | | | | | | | DNSH criteria (Do No Significant Harm) | | | | | | | | | |
|--|---------|--|-----------------------------------|---------------------------|---------------------------|----------------------------|---------------|------------------|-----------------------------|---|---------------------------|----------------------------|-----------|------------------|-----------------------------|--------------------|--|------------------------------|----------------------------------|
| Economic activities | Code(s) | Absolute revenue <i>(in thousands of euros)</i> | Proportion of revenue year Y | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | Minimum safeguards | Proportion of Taxonomy aligned (A.1) or eligible (A.2) revenue, year Y-1 | Category (enabling activity) | Category (transitional activity) |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | — | —% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | —% | | |
| <i>Of which Enabling</i> | | — | —% | —% | —% | —% | —% | —% | —% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | —% | N/A | |
| <i>Of which Transitional</i> | | — | —% | —% | —% | | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | —% | | N/A |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| | | | | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | | | | | | | | | | |
| Data processing, hosting and related activities | | 8.1 | — | —% | N/EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | —% | | |
| Data-driven solutions for GHG emissions reductions | | 8.2 | — | —% | N/EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | —% | | |
| Provision of IT/OT data-driven solutions for leakage reduction | | 4.1 | — | —% | N/A | N/A | N/EL | N/A | N/A | | | | | | | | —% | | |
| Provision of IT/OT data-driven solutions | | 4.1 | — | —% | N/A | N/A | N/A | N/A | N/EL | | | | | | | | —% | | |
| Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | | — | —% | —% | —% | —% | —% | —% | —% | | | | | | | | —% | | |
| B. TAXONOMY-NON-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| License | | 44,404 | 6% | | | | | | | | | | | | | | | | |
| Subscription | | 355,314 | 50% | | | | | | | | | | | | | | | | |
| Maintenance | | 175,820 | 25% | | | | | | | | | | | | | | | | |
| Services | | 131,682 | 19% | | | | | | | | | | | | | | | | |
| TOTAL (A + B) | | 707,220 | 100% | | | | | | | | | | | | | | | | |

Non-eligible activities refer to Note 3.1 to the Consolidated Financial Statements. 74Software Consolidated Revenue was amounted to €707,2 million of which €337,9 million for Axway and €371,2 million for SBS.

Capital Expenditure – CapEx

Capital expenditure corresponds to capitalised costs in respect of intangible assets and property, plant and equipment, including IFRS 16 right-of-use assets.

74Software eligible capital expenditure concerns private cars, IT servers and the right to use leased buildings.

74Software eligible CapEx in 2025 accounted for 42.2% of total CapEx of €45.4 million (see Notes 8.4 and 9.1 to the Consolidated Financial Statements). In 2024, eligible CapEx accounted for 63.5% of total CapEx of €6.5 million, based on a more limited scope that covered only Axway's activities, as SBS was excluded from the 2024 reporting perimeter.

The Company assessed whether its investments complied with the technical screening criteria and concluded that certain CapEx contributed substantially to the achievement of one of the two climate change "adaptation" and climate change "mitigation" objectives. 74Software therefore conducted additional investigations concerning the Do No Significant Harm (DNSH) criteria and compliance with minimum social safeguards.

With regard to the vehicle fleet, sustainable capex involves hybrid and electric vehicles for which the leased asset rights of use were accounted for in 2025 in the amount of €1.7 million, compared to €0.2 million as in 2024. The 2024 figure was based on a more limited reporting scope, as it covered only Axway's activities, with SBS excluded from the reporting perimeter.

In 2025, the Company made significant investments in office buildings, amounting to €16.9 million and representing 42.3% of total capital expenditures. Eligible CapEx accounted for 32% of total CapEx, which amounted to €40 million.

Following the acquisition of SBS by Axway in September 2024, 74Software the Company decided to extend its offices in Paris La Défense, located within premises holding dual environmental certifications (HQE "Exceptional" and BREEAM "Excellent") and compliant with RT 2012 Thermal Regulations. A memo published by the Department for Development, Housing and Nature (DGALN) states that "With regard to the energy assessment of the current housing stock by the ministry's statistics department, reporting to the General Commission for Sustainable Development Durable (CGDD), based on the new energy performance analysis that is mandatory since 1 July 2021, the top 15% most efficient housing can be considered as housing with a standard primary energy consumption of less than 135 kWh/m²/year".

| Eligible activity | Technical screening criteria for the climate change mitigation objective |
|--|--|
| 6.5 Transport by motorbikes, passenger cars and light commercial vehicles | <p>a. for vehicles of category M1 and N1, both falling under the scope of Regulation (EC) No 715/2007:</p> <ul style="list-style-type: none"> – until 31 December 2025, specific emissions of CO₂, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are lower than 50gCO₂/km (low- and zero-emission light-duty vehicles), – from 1 January 2026, specific emissions of CO₂, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are zero; <p>b. for vehicles of category L, the tailpipe emissions equal to 0g CO₂eq./km calculated in accordance with the emission test laid down in Regulation (EU) 168/2013.</p> |
| 7.7 Acquisition and ownership of buildings | <p>For buildings built before 31 December 2020, the building has at least an Energy Performance Certificate (EPC) class A. As an alternative, the building is within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence, which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings.</p> <p>For buildings built after 31 December 2020, the building meets the criteria specified in Section 7.1 of this Annex that are relevant at the time of the acquisition.</p> <p>Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment.</p> |
| 8.1 Data processing, hosting and related activities | <p>The activity has implemented all relevant practices listed as: expected practices in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency, or in CEN-CENELEC document CLC TR50600-99-1 "Data centre facilities and infrastructures – Part 99-1: Recommended practices for energy management".</p> <p>The implementation of those practices is verified by an independent third-party and audited at least every three years.</p> <p>The global warming potential (GWP) of refrigerants used in the data centre cooling system does not exceed 675.</p> |

The regulatory model for 2025 CapEx is presented below:

| Economic activities | Code(s) | 2024 | | Substantial contribution criteria | | | | | | | DNSH criteria (Do No Significant Harm) | | | | | | Minimum safeguards | Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, year Y-1 | Category (enabling activity) | Category (transitional activity) | | |
|--|---------|---|----------------------------|-----------------------------------|---------------------------|----------------------------|---------------|------------------|-----------------------------|---------------------------|---|----------------------------|------------|------------------|-----------------------------|------------|--------------------|--|------------------------------|----------------------------------|-----|---|
| | | Absolute CapEx (in thousands of euros) | Proportion of CapEx year Y | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | | | | | | | |
| | | | | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | H | T |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 342 | 1% | Y | N/EL | N/EL | N/EL | N/EL | N/EL | N/EL | Y | N/A | N/A | N/A | N/A | N/A | N/A | Y | 3% | | | |
| Acquisition and ownership of buildings | 7.7 | 12,984 | 29% | Y | N/EL | N/EL | N/EL | N/EL | N/EL | N/EL | Y | N/A | N/A | N/A | N/A | N/A | N/A | Y | —% | | | |
| CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | 13,326 | 29% | 29% | N/A | N/A | N/A | N/A | N/A | N/A | Y | N/A | N/A | N/A | N/A | N/A | N/A | Y | 3% | | | |
| <i>Of which Enabling</i> | | — | —% | —% | —% | —% | —% | —% | —% | —% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | —% | N/A | | |
| <i>Of which Transitional</i> | | — | —% | —% | —% | | | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | —% | | N/A | |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 1,392 | 3% | Y | N/EL | N/EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | | 4% | | | |
| Acquisition and ownership of buildings | 7.7 | 3,944 | 9% | Y | N/EL | N/EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | | 25% | | | |
| Data processing, hosting and related activities | 8.1 | 504 | 1% | Y | N/EL | N/EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | | 3% | | | |
| CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | | 5,839 | 13% | 13% | —% | —% | —% | —% | —% | —% | | | | | | | | | 32% | | | |
| B. TAXONOMY-NON-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | | | | |
| CapEx of Taxonomy-non-eligible activities (B) | | 26,258 | 58% | | | | | | | | | | | | | | | | | | | |
| TOTAL (A + B) | | 45,423 | 100% | | | | | | | | | | | | | | | | | | | |

Operating Expenditure – OpEx

Operating expenditure is defined as direct costs that cannot be capitalised and includes research and development expenditure, building renovation costs, maintenance and repair costs, lease payments expensed in the income statement and all other expenditure relating to the everyday maintenance of assets. It represents the denominator for the OpEx KPI calculation for a total of €200.7 million in 2025, compared to €79.9 million in 2024, the latter reflecting only Axway's activities, as the 2024 reporting was prepared on a constant scope basis and excluded SBS.

Research and Development expenditure totalled €167.9 million in 2025, compared to €57.5 million in 2024, and is not eligible as the revenue to which it relates is not eligible.

Eligible 74Software operating expenditure mainly concerns short-term leases of private cars.

The proportion of eligible 74Software operating expenditure in 2025 was 0% as in 2024.

The regulatory model for 2025 OpEx is presented below:

DNSH criteria

| —% | 2025 | Substantial contribution criteria | | | | | | DNSH criteria (Do No Significant Harm) | | | | | Minimum safeguards | | | | |
|----|------|-----------------------------------|---------------------------|----------------------------|---------------|------------------|-----------------------------|---|---------------------------|----------------------------|-----------|------------------|-----------------------------|---|------------------------------|----------------------------------|---|
| | | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | Climate change mitigation | Climate change adaptation | Water and marine resources | Pollution | Circular economy | Biodiversity and ecosystems | Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, year Y-1 | Category (enabling activity) | Category (transitional activity) | |
| | | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | H | T |

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1 Environmentally sustainable activities (Taxonomy-aligned)

| OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) | — | —% | N/A | —% | |
|---|---|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|
| Of which Enabling | — | —% | —% | —% | —% | —% | —% | —% | —% | N/A | N/A | N/A | N/A | N/A | N/A | —% | N/A |
| Of which Transitional | — | —% | —% | —% | | | | | | N/A | N/A | N/A | N/A | N/A | N/A | —% | N/A |

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

| | | | Y; N; N/EL | | | | | | | | | |
|--|---|----|---------------|---------------|---------------|---------------|---------------|---------------|--|--|--|--|--|--|--|----|--|
| OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | — | —% | —% | —% | —% | —% | —% | —% | | | | | | | | —% | |

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

| | | |
|--|----------------|-------------|
| OpEx of Taxonomy-non-eligible activities (B) | 200,703 | 100% |
| TOTAL (A + B) | 200,703 | 100% |

3.5 Own Workforce (ESRS S1)

3.5.1 Own workforce IROs (S1)

Employees are the foundation of 74Software's success. 74Software's approach to its own workforce is designed to support fair working conditions, open dialogue and long-term employability across the Group, while ensuring a safe, respectful and inclusive working environment.

While the software industry presents unique challenges, 74Software is committed to implementing positive initiatives that benefit the entire workforce. The Company's double materiality analysis addresses key topics such as data privacy, working hours, and work-life balance, recognising their significant impact on employees. Diversity, gender equality, equal pay, and the inclusion of individuals from diverse backgrounds remain at the heart of its commitments. The Company acknowledges the importance of these issues, particularly for underrepresented groups, which are addressed across several impacts, risks and opportunities notably those related to diversity and equal opportunities, measures against workplace violence and harassment, work-life balance, adequate wages, and access to training and skills development, and actively promotes a culture of inclusivity. As part of this effort, 74Software has implemented strict measures to prevent violence and harassment, ensuring a safe, respectful, and supportive working environment.

Social dialogue, freedom of association, workers' rights, and collective bargaining play a crucial role in ensuring that diverse perspectives are represented and valued. 74Software places significant emphasis on training and skills development, recognising their importance not only for employee growth but also for broader

societal impact. Health and safety remain a top priority, with a strong commitment to maintaining a secure and compliant working environment. In addition, the Company actively promotes a balanced work-life culture, fostering employee well-being and enhancing overall productivity.

74Software's strategy and business model have a direct impact on its workforce, particularly in areas such as well-being, diversity, and work-life balance. These factors are critical to talent retention and employee engagement.

Following the acquisition of SBS by Axway in September 2024, 74Software is actively developing a fully aligned workforce strategy. During 2025, 74Software accelerated this work with the appointment of a new Group Chief Human Resources Officer (CHRO) and the launch of a renewed Group-wide HR organisation, supporting a more unified approach across the Group to workforce policies and disclosures. As part of this transition, the Company progressed in defining and aligning workforce governance to mitigate identified risks, ensuring alignment with the Company's broader strategy and IRO findings. These initiatives will ensure that all employees materially impacted by the Company's operations are included.

Furthermore, while 74Software works with non-employee service providers (such as contractors and subcontractors), these individuals are managed through contractual arrangements. The primary material impacts identified in the IRO pertain to direct employees.

See table below:

| IROs | Value Chain Location | | | Time Horizon | | |
|---|----------------------|----------------|------------|--------------|-------------|-----------|
| | Upstream | Own operations | Downstream | Short term | Medium term | Long Term |
| <p>Working conditions – Secure Employment Insecure employment fosters high turnover, team instability, and skill gaps, hindering skill development. It damages Company's reputation and results in higher costs for retraining, compensating, or recruiting staff.</p> | | ✓ | | ✓ | | |
| <p>Working conditions – Working time Long working hours decrease productivity, increase workplace errors, and lead to higher absenteeism and turnover. Health issues and burnout raise medical costs and harm employee engagement, impacting financial performance.</p> | | ✓ | | | ✓ | |
| <p>Working conditions – Work life balance Poor work-life balance results in decreased productivity, increased staff turnover, and lower job satisfaction. It weakens employee engagement and damages 74Software's long-term financial stability.</p> | | ✓ | | ✓ | | |
| <p>Working conditions – Adequate wages Adequate wages attract and retain skilled employees, fostering motivation and job satisfaction. They enhance the Company's reputation as a responsible employer, ensuring long-term success.</p> | | ✓ | | | ✓ | |
| <p>Open Dialogue – Social dialogue Poor social dialogue weakens trust and communication between employees and employers, leading to workplace conflicts, increased tension, and decreased morale.</p> | | ✓ | | | ✓ | |
| <p>Open Dialogue – Freedom of association and collective bargaining Lack of freedom of association and collective bargaining limits workers' rights, making them vulnerable to unfair treatment. This increases stress, reduces job satisfaction, and negatively affects workplace relations.</p> | | ✓ | | | | |
| <p>Health and Safety Poor health and safety conditions raise injury risks, increase absenteeism, and cause stress-related illnesses, ultimately lowering productivity and employee morale.</p> | | ✓ | ✓ | | ✓ | |
| <p>Data privacy Failure to protect employee data privacy results in loss of trust, identity theft risks, and psychological distress, leading to reduced morale and productivity.</p> | | ✓ | | ✓ | | |
| <p>Data privacy Failing to ensure data privacy for employees can expose 74S to significant financial risks, including regulatory fines, legal liabilities, increased operational costs for breach management, reputational damage leading to loss of business, and ongoing expenses for cybersecurity and compliance measures.</p> | | ✓ | | | ✓ | |
| <p>Diversity and Equal opportunities – Gender diversity Gender diversity fosters equal opportunities, reduces gender gaps, and promotes work-life balance, contributing to an inclusive workplace.</p> | | ✓ | | | ✓ | |
| <p>Diversity and Equal opportunities – Diversity Workforce diversity improves social inclusion and provides opportunities for underrepresented groups. It reduces discrimination and enhances overall well-being and self-esteem.</p> | | ✓ | | ✓ | | |
| <p>Diversity and Equal opportunities – Measures against violence and harassment Implementing anti-violence and harassment measures creates a safer work environment, reduces stress, and fosters a culture of respect and dignity, improving employee well-being.</p> | | ✓ | | | ✓ | |

| IROs | Value Chain Location | | | Time Horizon | | |
|---|----------------------|----------------|------------|--------------|-------------|-----------|
| | Upstream | Own operations | Downstream | Short term | Medium term | Long Term |
| <p>Talent recruitment, development and retention – Talent attraction</p> <p>Strong talent recruitment and retention strategies support workplace diversity, enhance employee satisfaction, and promote equal opportunities, creating a positive and engaged workforce.</p> | | ✓ | | ✓ | | |
| <p>Talent recruitment, development, and retention – Talent attraction</p> <p>Inefficient recruitment processes make it difficult to attract qualified candidates, leading to skill mismatches, increased hiring costs, and reduced innovation.</p> | | ✓ | | ✓ | | |
| <p>Talent recruitment, development, and retention – Talent attraction</p> <p>A strong employer brand through effective recruitment attracts top talent and secures a competitive edge, fostering a skilled and motivated workforce.</p> | | ✓ | | ✓ | | |
| <p>Talent recruitment, development, and retention – Training and skills development</p> <p>Lack of training and personal review results in skill stagnation, decreased motivation, and limited career progression, negatively impacting employees' professional and personal growth.</p> | | ✓ | | | ✓ | |
| <p>Talent recruitment, development, and retention – Training and skills development</p> <p>Training and development programmes enhance employees' knowledge, boost confidence, and foster social mobility, leading to a more empowered workforce.</p> | | ✓ | | | ✓ | |
| <p>Talent recruitment, development, and retention – Training and skills development</p> <p>Failure to invest in training decreases productivity, raises turnover rates, and damages 74Software's reputation as an employer that supports growth.</p> | | ✓ | | | | ✓ |
| <p>Talent recruitment, development, and retention – Training and skills</p> <p>Strategic investment in training strengthens employee retention, drives innovation, and enhances 74Software's competitiveness in the market.</p> | | ✓ | | | ✓ | |

3.5.2 Policies related to own workforce (S1-1)

74Software has established comprehensive policies to manage the material impacts, risks, and opportunities related to its workforce, in accordance with ESRS 2 MDR-P. These policies are designed to promote fair working conditions, enhance employee well-being, and support professional development across the Group's entities. By proactively addressing workforce-related risks such as retention, productivity, and compliance, these policies also contribute to the long-term resilience and sustainability of the business.

3.5.2.1 Workforce management policies

Following the acquisition of SBS by Axway in September 2024, 74Software continued to strengthen and align its workforce governance during 2025, notably through the appointment of a Group Chief Human Resources Officer (CHRO) and the launch of a renewed Group-wide HR organisation, supporting a more consistent approach to workforce policies and disclosures across the Group. At this stage, the following policies are applicable to the companies' own workforces worldwide:

- Code of Ethics – Sets Group-wide principles and expected behaviours, including a dedicated “People” chapter covering respect in the workplace, social dialogue, health, safety and well-being, diversity and inclusion, and learning and development, as well as rules related to privacy and the protection of personal data;
- Whistleblowing Procedure – Establishes a confidential mechanism for employees across the Group to report ethical concerns, misconduct, and workplace risks (including discrimination, harassment and other breaches of the Code of Ethics), with safeguards against retaliation and defined follow-up processes.

3.5.2.2 Integration of workforce policies

74Software has established common Group-wide principles through its Code of Ethics, including a dedicated “People” chapter. This chapter sets shared commitments for employees relating to social dialogue and communication (including works councils and dedicated forums such as an annual voice survey), health, safety and well-being (including the promotion of work-life balance and the use of the whistleblowing procedure to support anti-discrimination and anti-harassment commitments), diversity and inclusion (based on respect, equal opportunity and fairness, with attention to reducing gender gaps and supporting underrepresented groups), and learning and development (supporting skills development and career progression through training and development opportunities). These commitments are supported by regular leadership communication and employee feedback mechanisms across the Group.

Building on this common framework, SBS and Axway implement additional policies, practices and guidelines aligned with applicable national labour regulations and local operating requirements. These complement the Group framework and reflect local contexts, including the following examples:

- Social Protection & Working Conditions – National labour laws in all European countries provide comprehensive protections, including minimum wage policies, parental leave, and health benefits;
- Work-Life Balance & Working Time – Work-life balance and working time arrangements are managed in line with local legal frameworks and entity-level policies. For example, SBS has implemented a Right to Disconnect Charter to support healthy working practices and prevent digital overload, while specific policies are in place for shift and standby/callout arrangements for roles requiring non-standard schedules;
- Health & Safety Standards – Compliance with local occupational health and safety regulations ensures a safe working environment in all countries of operation;
- Diversity & Inclusion Commitments – Diversity and equal opportunity commitments are implemented through entity-level frameworks and local requirements, alongside internal procedures to prevent and address discrimination and harassment.

3.5.2.3 Risk and Opportunity management

Workforce-related risks, including job insecurity, long working hours, lack of work-life balance, and inadequate wages, are actively managed through established policies. These risks are monitored and addressed through a combination of Group-wide principles (notably the Code of Ethics and Whistleblowing Procedure), local HR frameworks aligned with national labour laws, and entity-level policies covering working time, well-being, and employee protection mechanisms. In parallel, initiatives focused on training, skills development, and social protection help strengthen talent retention, employee engagement, and employer attractiveness. The Group also pursues opportunities linked to employability and retention through internal mobility and career development initiatives, supported by dedicated learning resources and programmes. Positive results from employee engagement surveys indicate ongoing improvements in job satisfaction and leadership effectiveness. In addition, the Group has strengthened the consistency of employee listening and feedback channels, supporting the identification of emerging workforce priorities and improvement actions. To remain resilient and compliant, the Company continually assesses workforce risks linked to changing work models, regulatory shifts, organisational transformation, and evolving skill demands.

3.5.2.4 Future commitments & continuous improvement

To further enhance alignment with ESRS S1 requirements, 74Software is assessing opportunities to harmonise workforce policies across its portfolio companies over the next three years. Building on the strengthened Group HR governance, 74Software will continue to improve the consistency and transparency of its workforce policy framework and supporting processes across entities, while maintaining alignment with local legal requirements and operating contexts.

3.5.2.5 Human Rights policy commitments and compliance with international standards

74Software is fully committed to upholding and promoting human rights across all its operations and throughout its value chain. This commitment is demonstrated through the Group's participation in the United Nations Global Compact. As an active participant, 74Software supports the Ten Principles covering human rights, labour standards, environmental protection and anti-corruption, and commits to integrating these principles into its strategy, culture and day-to-day operations, as well as to publishing an annual Communication on Progress.

In line with this commitment, 74Software aligns its practices with the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the fundamental conventions of the International Labour Organisation (ILO), which together inform the Group's expectations on labour rights, non-discrimination, respectful working conditions and access to remedy.

74Software's commitment to human rights extends to all employees, partners, and suppliers. Through its Code of Ethics and Supplier & Partner Charter, 74Software sets clear expectations for business ethics, working conditions, health and safety, freedom of association, non-discrimination and environmental responsibility, and requires suppliers and partners to comply with these principles, provide evidence upon request, and accept audit rights.

74Software is committed to upholding the fundamental rights of all employees, ensuring fair working conditions, and preventing adverse human rights impacts. To support this commitment, the Whistleblowing Procedure provides a secure and confidential mechanism for employees to report potential human rights violations, discrimination, or unethical behaviour without fear of retaliation. These policies apply to all employees across the Company's operations and are reinforced by country-specific labour protections, collective agreements, and HR policies tailored to local regulations.

74Software actively engages with employees to monitor and enhance workplace conditions. Employee engagement surveys are conducted across SBS and Axway to assess satisfaction, workplace well-being, and leadership effectiveness. These insights help identify areas for improvement, enabling the Company to take proactive measures to enhance the employee experience. HR teams and the Ethics Committee provide ongoing oversight to ensure compliance with labour rights, maintaining alignment with international human rights standards.

Where adverse human rights impacts are identified, 74Software ensures the provision of effective remedies. The Company's whistleblowing system and grievance mechanisms facilitate the early identification and resolution of workplace concerns. SBS and Axway implement a range of measures to uphold human rights commitments, including initiatives focused on diversity and inclusion, gender pay equity, collective bargaining, and workplace safety. These efforts translate into tangible protections for the workforce. Annual reporting on these commitments, including the Communication on Progress (CoP) of UN Global Compact, is publicly accessible on the UN Global Compact website.

3.5.2.6 Health and safety

74Software prioritises a safe and healthy working environment for all employees across SBS and Axway. While the Company does not have a centralised workplace accident prevention policy, SBS and Axway adhere to country-specific health and safety regulations, ensuring the implementation of workplace accident prevention measures in compliance with local legal requirements. 74Software will report for the first time on the health and safety metrics under ESRS S1-14, strengthening transparency on workforce safety outcomes across the Group.

Ensuring employee health and safety is a core commitment for 74Software. In France, Axway and SBS comply with stringent occupational health and safety regulations, including mandatory risk assessments and employee safety training. The *Document Unique d'Évaluation des Risques Professionnels (DUERP)* is updated annually to identify and assess workplace risks. It is continuously reviewed to reflect changes in working conditions and is shared with employee representatives to ensure transparency and foster collaboration in improving workplace health and safety. This process enables the identification of necessary preventive measures and the implementation of targeted action plans to safeguard employees from potential hazards.

Similarly, in India, SBS and Axway adhere to the Occupational Safety, Health, and Working Conditions Code, ensuring the implementation of preventive safety measures, emergency preparedness, and workplace accident reporting protocols. In Germany, as in France, occupational health doctors conduct regular employee check-ups to support workplace well-being, reinforcing the Company's commitment to maintaining a safe and healthy work environment.

Each entity adheres to national occupational health and safety laws to mitigate risks, prevent workplace accidents, and ensure compliance with local labour standards. In addition to regulatory compliance, workplace well-being and safety are reinforced through local HR policies, employee engagement initiatives, and risk management processes. The implementation of occupational health and safety policies is the responsibility of local HR teams, facility managers, and operational management, with ultimate oversight at the highest level by the Group Chief Human Resources Officer (CHRO), a member of the Executive Committee. In France, employee representation on health, safety and working conditions is organised through the *Commission Santé, Sécurité et Conditions de Travail*, which meets regularly to review workplace conditions, risk assessments (DUERP), prevention programmes, safety training and incident-related topics. In Belgium, similar employee representation mechanisms are in place through the Committee for Prevention and Protection at Work (CPBW/CPPT), in line with national legal requirements.

As part of its continuous improvement efforts, 74Software is exploring ways to further harmonise health and safety policies across all operations to strengthen its accident prevention framework. In this context, 74Software continues to strengthen the consistency and documentation of health and safety practices across entities, while respecting local legal requirements and operational contexts.

3.5.2.7 Commitment to non-discrimination, equal opportunity, and diversity & inclusion

74Software has established Group-wide principles on non-discrimination, equal opportunity and respectful conduct through its Code of Ethics, including the “People” chapter. These commitments are implemented at entity level through local HR frameworks, policies and practices aligned with applicable national

labour laws and operating contexts. Diversity and inclusion are embedded within local HR strategies, ensuring compliance with national labour laws while aligning with corporate commitments to workplace equality. To support these commitments, the Whistleblowing Procedure provides employees with a secure and confidential mechanism to report concerns related to discrimination, harassment or other breaches, with safeguards against retaliation and defined follow-up processes.

Additionally, local policies within SBS and Axway include targeted inclusion measures and positive action initiatives for underrepresented groups. Responsibility for implementing these policies rests with the local HR teams of each entity, under the oversight of the Group Chief Human Resources Officer (CHRO), ensuring alignment with corporate values and commitments to workplace diversity and inclusion.

In France, gender equality is supported through local measures and statutory reporting obligations, including the Gender Equality Index (Egapro). For the 2025 index, the Company reported an overall score of 91/100.

SBS promotes diversity and inclusion through mandatory training, workshops, and mentoring programmes, with initiatives tailored to each country. For example, SBS Belgium has implemented a Diversity Plan that addresses gender, disability, age, nationality, and cultural background. In France, SBS has formalised gender equality commitments through a dedicated collective agreement covering professional equality measures over the 2025–2027 period.

74Software is strengthening its approach to monitoring diversity-related indicators and disclosures. In particular, the Group will report for the first time on the representation of women in management and intends to track this indicator annually going forward. Oversight will be led by the Group Chief Human Resources Officer (CHRO), with regular progress reviews reported to the Executive Committee.

3.5.3 Processes for engaging with own workforce and workers’ representatives about impacts (S1-2)

3.5.3.1 Engagement with employees and workers’ representatives

74Software actively engages with the workforce and workers’ representatives across the Group to ensure that employee perspectives are incorporated into decision-making processes related to actual and potential workplace impacts. While the Company does not have a centralised global framework agreement, its entities adhere to national labour laws and collective bargaining agreements where applicable.

Employee engagement is facilitated through direct communication and structured representation. In countries such as France, Belgium, and Germany, Axway and SBS employees are represented by works councils and employee representatives, who regularly

meet with management to discuss workplace conditions, employment terms, and other concerns. In addition, employee representation mechanisms for health, safety and working conditions are in place where required, including in France and in Belgium.

To gather direct workforce feedback, 74Software runs a Group-wide annual employee engagement survey called “The Voice Survey” to assess workplace well-being, job satisfaction, and inclusion. Insights from these surveys inform policy improvements, work-life balance initiatives, and diversity efforts, reinforcing the Company’s commitment to fostering an inclusive and supportive work environment. The survey is designed to provide both Group-level and entity-level insights and is complemented by team-level discussions and action planning.

In 2026, 74Software launched its first fully harmonised employee engagement survey at Group level, marking a key milestone in aligning employee listening practices across SBS and Axway. The survey was conducted to assess employee satisfaction and engagement during the 2025 reporting period. This single survey approach replaces the previously separate entity-level formats and creates a consistent foundation to monitor employee experience across the Group while still enabling local follow-up in line with country and entity contexts. The survey recorded a strong participation rate of 88%. Results show an overall engagement score of 66%. The results highlight clear strengths in role clarity and alignment with company objectives, as well as open dialogue with managers. These insights are used to inform priorities at both Group and entity level, and are complemented by team-level discussions and action planning to translate feedback into concrete improvements.

74Software central HR teams, in collaboration with local HR teams, are responsible for ensuring the effective implementation of employee engagement processes and integrating employee feedback into decision-making. Where concerns arise, grievance mechanisms such as the whistleblowing system provide employees with a secure and confidential channel to report issues. In addition, employees can raise concerns through local HR channels, and where applicable through employee representatives.

To further strengthen workforce engagement, 74Software is exploring enhanced feedback channels across its entities, ensuring that all employees have a voice in shaping the Company's culture and working environment.

3.5.3.2 Engagement with vulnerable and marginalised employees

74Software is committed to fostering an inclusive workplace where all employees across its entities, including those from vulnerable or marginalised groups, feel heard and valued. To gain deeper insight into the experiences of potentially vulnerable employees, 74Software conducts a Group-wide annual employee engagement survey. This survey assesses job satisfaction, workplace inclusion, and overall well-being, generating valuable insights that inform policies and drive targeted action plans.

Following the creation of 74Software, the Group has harmonised employee listening through a single annual survey approach, enabling more consistent monitoring of employee experience across SBS and Axway while allowing entity-level follow-up in line with local contexts.

Additionally, SBS and Axway comply with country-specific labour protections designed to safeguard the rights of vulnerable employees. In France, statutory gender equality reporting requirements apply, ensuring transparency and promoting equal treatment. In Belgium, SBS adheres to the Diversity Plan, which establishes clear diversity and inclusion requirements to foster equitable workplace practices.

To ensure that all employees have accessible channels to voice their concerns, 74Software has established multiple engagement mechanisms. These include direct interactions with HR business partners and works councils, a whistleblowing system, and personal annual review dialogues. Where applicable, employee representation bodies also support the identification and discussion of workforce-related topics, including health, safety and working conditions. These channels provide employees with safe and confidential ways to raise concerns, suggest improvements, and engage in meaningful discussions with managers, human resources, or the Ethics Committee.

74Software remains committed to monitoring and addressing potential disparities in employee experiences. Insights gained from employee surveys and direct feedback mechanisms enable the Group to identify areas for improvement and implement targeted inclusion initiatives. These efforts include strengthening internal diversity programmes, enhancing leadership training, and expanding mentorship opportunities to ensure that employees from all backgrounds have equitable access to career growth and professional development.

74Software ensures that employees receive clear and accessible information through multiple communication channels tailored to workforce needs. Updates on policies, engagement initiatives, and workplace matters are disseminated via the Company intranet and internal newsletters, ensuring broad accessibility. Additionally, HR business partners and managers play a crucial role in delivering key messages, providing explanations during team meetings and one-on-one discussions. In countries where work councils and employee representatives are in place, these bodies serve as an additional channel for sharing and clarifying important updates for employees covered by collective agreements.

The Company also ensures that grievance mechanisms, including the whistleblowing system, provide employees with a secure and confidential way to report concerns, with clear guidance on the reporting process.

3.5.4 Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

3.5.4.1 Processes for remediating negative impacts and employee grievance channels

74Software is committed to maintaining a fair, ethical, and transparent workplace where employees can safely report concerns and seek remediation for any negative impacts they experience. To uphold this commitment, the Group has established formal grievance mechanisms and confidential reporting channels, enabling employees to raise concerns related to fraud, misconduct, discrimination, harassment, unethical behaviour, or privacy violations without fear of retaliation.

Employees are encouraged to seek assistance if they encounter bias or mistreatment, while managers are required to report any incidents they witness or are informed of. 74Software provides multiple channels for employees to report concerns, ensuring accessibility and confidentiality:

- HR Business Partners – Employees can directly raise concerns with their local HR representatives;
- Whistleblowing System – A dedicated, secured and confidential email reporting system (74software.ethics.notification@74software.com) is accessible to all employees and managed exclusively by the Ethics Committee. This allows employees to anonymously report potential violations related to fraud, corruption, harassment, discrimination, and other ethical concerns;
- Ethics Committee – The Chief Human Resources Officer (CHRO), the VP Legal, and the Head of Internal Audit oversee the whistleblowing system, compliance processes, and employee grievance mechanisms;
- Work Councils and Employee Representatives – In countries where applicable, employees can escalate concerns through formal employee representation structures;
- Data Protection Office – Employees across the companies within the Group have access to an internal ticketing system, enabling them to report any concerns or issues related to data and/or privacy.

All reports submitted through the whistleblowing system are acknowledged within seven working days. The Ethics Committee ensures that employees receive updates on any follow-up actions within three months of the initial report. If an issue is substantiated, corrective measures may include:

- internal investigations and appropriate disciplinary actions in line with 74Software's policies;
- engagement with relevant stakeholders to remediate the impact;
- escalation to legal authorities if required.

74Software ensures that all grievance reports remain confidential, with personal details disclosed only when legally required or with the whistleblower's consent. The Ethics Committee tracks and monitors all reported concerns to ensure timely and effective resolution.

To address data and privacy concerns, the IT Department has established dedicated reporting channels, accessible via the intranet and detailed in employee handbooks and the security policy. Reported issues are tracked through an internal ticketing system, with regular audits and incident reports conducted to maintain oversight. The Data Protection Officer (DPO) and IT support teams oversee investigations, implement corrective actions, and ensure compliance with privacy policies.

Training programmes are conducted to educate employees on data protection laws and privacy policies, fostering awareness and trust in these systems. Measures are in place to safeguard individuals using these channels, ensuring confidentiality and protection against retaliation.

Beyond providing access to grievance mechanisms, 74Software is committed to fostering an environment where employees feel safe, confident, and supported in raising concerns. To reinforce this, the Group promotes open dialogue, with leadership actively engaging with employees, listening to concerns, and integrating feedback into workplace policies.

74Software organises Group-wide leadership communication moments, such as the annual Group Kick-Off, providing employees across SBS and Axway with updates on Group priorities and strategic direction with contributions from members of the Group Executive Committee. Beyond these Group-wide moments, employee engagement is also supported through entity-level meetings and forums. For example, Axway organises regular All Hands meetings led by senior management, providing updates on company performance, strategy and key initiatives, with opportunities for employees to submit questions. SBS organises Executive Catch-Up sessions, providing employees with direct opportunities to receive updates on ongoing initiatives and company priorities and to engage directly with leadership. In addition to the Group Kick-off, Axway and SBS organise annual Kick-Off events to share strategic objectives and reinforce alignment across teams and locations.

As part of its ongoing consolidation efforts, 74Software will continue to evaluate and enhance its grievance mechanisms and follow-up processes to maintain a transparent and accountable work environment. At present, the Company does not have a formal process to assess whether employees are fully aware of and trust the grievance mechanisms available to them. However, 74Software acknowledges the importance of not only providing access to these mechanisms but also ensuring that employees understand and have confidence in using them. Looking ahead, the Group will explore initiatives to further raise awareness, ensuring that all employees are informed about their rights and equipped with the knowledge to utilise grievance mechanisms effectively.

3.5.5 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness (S1-4)

The Impact, Risk, and Opportunity (IRO) indicators described below do not currently have measurable, outcome-oriented targets. 74Software recognises the importance of transparently disclosing the reasons for this. Following Axway's acquisition of SBS in 2024, the harmonisation of policies, data collection processes, and governance structures remains an ongoing process. During 2025, 74Software strengthened its Group-level governance and foundations for harmonisation, including the launch of the Global HR organisation and the issuance of a Group Code of Ethics, while continuing to operate through local policies and processes as integration progresses. Until measurable targets are established, progress will be tracked through qualitative assessments, employee feedback, and existing governance

frameworks, including harmonised employee listening at Group level via The Voice Survey.

74Software remains committed to fostering a secure, fair, and empowering work environment while actively managing workforce-related risks and opportunities. As part of its operational framework, the Company identifies and assesses how its business activities may impact its own workforce through its double materiality analysis. The resulting impacts, risks and opportunities are presented in the IRO tables below, supporting transparency and accountability in workforce management. The following tables present each impact, risk, and opportunity separately under its respective topic.

IROs

Working conditions – Secure Employment

Insecure employment fosters high turnover, team instability, and skill gaps, hindering skill development. It damages the Company's reputation and results in higher costs for retraining, compensating, or recruiting staff.

Risk

Policy

74Software aligns with local labour laws and collective agreements to provide social protection benefits and mitigate job insecurity risks.

In France, Belgium, and Spain, employment regulations ensure that all workers receive fair treatment and protections, while in other regions, social security benefits help reduce financial instability. This applies to all individuals working at 74Software. Responsibility for implementing lies with the local HR teams within each entity, under the leadership of the Heads of HR for Axway and SBS and guided by the strategic oversight of the Group CHRO. In addition, 74Software has implemented Group Internal Transfer Guidelines, defining eligibility criteria and a common process for internal moves to support secure career transitions within the Group.

Programmes

To strengthen job security, 74Software offers internal mobility programmes and career development initiatives, including Pluralsight and University-led training that enhance long-term employability. Internal mobility is supported through internal job postings across Axway and SBS, complemented by regular Group-wide communications highlighting open positions. Workforce stability is monitored through turnover analysis to identify trends and reduce reliance on short-term contracts. Additionally, structured workforce planning and succession strategies help mitigate employment risks and ensure long-term job security.

The effectiveness of these initiatives is assessed through workforce metrics, including turnover rates, employee retention rates, and promotion rates. These indicators are reviewed periodically by HR teams at Axway and SBS to identify trends and adjust workforce planning if necessary. To ensure that 74Software's own employment practices do not cause or contribute to material negative impacts, the Company adheres to national labour laws and collective agreements and engages with employee representatives and works councils, in countries where they are legally mandated or culturally prevalent, such as France, Germany, and Belgium.

IROs**Working conditions – Working time**

Long working hours decrease productivity, increase workplace errors, and lead to higher absenteeism and turnover. Health issues and burnout raise medical costs and harm employee engagement, impacting financial performance.

Risk**Policy**

74Software ensures full compliance with local working time regulations across all its subsidiaries, adapting work schedules in accordance with country-specific labour laws. In certain regions, such as France and Benelux, local HR teams enforce a right-to-disconnect policy, safeguarding employees' rest periods and promoting work-life balance. Additionally, on-call procedures are locally defined by each entity and are accessible through the Company's internal networks, ensuring transparency and clarity for employees. In 2025, SBS India implemented a formal Shift Allowance and Standby/Callout Policy to clarify availability expectations and associated compensation.

Responsibility for implementing these policies lies with the local HR teams within each entity, operating under the leadership of the Heads of HR for Axway and SBS and guided by the strategic oversight of the Group CHRO. This decentralised approach ensures that policies are effectively adapted to local regulations while remaining aligned with the Company's broader commitment to employee well-being and compliance.

Programmes

To support work-life balance, 74Software encourages flexible work arrangements and remote working, ensuring employees have the flexibility to manage their professional and personal commitments effectively. The Company actively monitors employee well-being through surveys assessing workload stress, using the insights gained to enhance workplace policies and promote a healthier work environment.

HR teams at Axway and SBS periodically review key workforce indicators, incorporating employee feedback to identify trends and refine HR policies. 74Software is committed to fostering a workplace where employee well-being is prioritised and continuously evolves its employment practices in response to employee needs and industry best practices.

Beyond compliance with national labour law requirements, 74Software actively engages with employee representatives to identify and mitigate potential risks, implements robust working time policies aligned with collective agreements, and promotes a culture of continuous improvement. Work-life balance initiatives are reviewed annually, with adjustments made based on employee feedback and regulatory developments, ensuring a sustainable and supportive work environment.

IROs**Working conditions – Work life balance**

Poor work-life balance results in decreased productivity, increased staff turnover, and lower job satisfaction. It weakens employee engagement and damages 74Software's long-term financial stability.

Risk**Policy**

74Software actively promotes work-life balance by offering flexible work arrangements, allowing employees, where compatible with their role and local regulations, the option to work entirely remotely or up to 60% of their time remote. Under the Future of Work policy, employees have the freedom to work remotely from a private location for several consecutive days, ensuring greater flexibility in managing their professional and personal commitments.

In France and Benelux, the right-to-disconnect policy ensures that employees can disconnect from work outside of contracted hours, fostering a healthier work-life balance. In other regions, maximum working hour regulations are enforced to prevent overwork and ensure compliance with local labour laws. Additionally, family-related leave policies provide further support for employees in balancing personal and professional responsibilities, reinforcing 74Software's commitment to employee well-being and inclusivity.

This policy applies to all individuals directly employed by 74Software. However, its implementation may vary depending on local labour laws and contractual agreements in different regions.

Responsibility for implementing this policy lies with the local HR teams within each entity, under the leadership of the Heads of HR for Axway and SBS and guided by the strategic oversight of the Group CHRO. This localised approach ensures that the policy is effectively adapted to regional regulations while remaining aligned with the Company's broader commitment to flexibility and employee well-being.

Programmes

Employee well-being is a key priority for 74Software. The Company conducts an annual Group-wide listening survey, called The Voice Survey, covering employees across both brands and geographies. In 2025, 74Software harmonised its employee listening approach into a single survey at Group level. This survey assesses stress levels and work-life balance satisfaction, providing valuable insights that inform initiatives aimed at reducing burnout and enhancing overall well-being.

The effectiveness of these initiatives is measured through survey participation rates and key workforce indicators, including survey results and employee feedback. HR teams at Axway and SBS regularly review this data to identify trends and adjust policies accordingly.

To ensure ethical employment practices, 74Software goes beyond legal compliance, implementing right-to-disconnect policies and actively monitoring workload concerns through ongoing employee feedback mechanisms. Work-life balance policies and initiatives are reviewed annually, with adjustments made based on employee feedback and organisational priorities, ensuring a continuous commitment to employee well-being.

IROs**Working conditions – Adequate wages**

Adequate wages attract and retain skilled employees, fostering motivation and job satisfaction. They enhance the Company's reputation as a responsible employer, ensuring long-term success.

Opportunity**Policy**

74Software is committed to providing fair and competitive wages to all employees, ensuring alignment with relevant legal frameworks and industry benchmarks. In the European Economic Area (EEA), salaries are structured in compliance with Directive (EU) 2022/2041 on adequate minimum wages. Outside the EEA, 74Software references benchmark data from reputable sources, such as the Anker Research Institute, to establish appropriate wage levels in each market.

Annual salary reviews are conducted to ensure wage equity, taking into account market trends, job responsibilities, and individual performance. In France, collective agreements define specific salary equity indicators, which are rigorously applied to maintain fair and transparent pay structures. Through this policy, 74Software aims to support adequate wages and equitable compensation practices across all operations.

This policy applies to all individuals directly employed by 74Software, regardless of location. However, it does not extend to contractors or subcontractors, whose compensation is determined by their respective contractual agreements and applicable local labour regulations.

The implementation and oversight of this policy are managed by local Human Resources (HR) teams within each 74Software entity, operating under the leadership of the Heads of HR for Axway and SBS. The Global Total Rewards COE provides overarching guidance and supports consistency in the policy's application across regions.

Programmes

74Software implements a comprehensive compensation programme designed to ensure fair and competitive remuneration for all employees. This programme includes annual salary increases, ensuring that employee compensation remains aligned with market standards while also reflecting individual performance and contributions. In addition, the Company offers robust career development programmes and training initiatives, enabling employees to enhance their skills and progress into higher-paying roles within the organisation.

The effectiveness of these initiatives is closely monitored through multiple assessment methods. Regular salary benchmarking is conducted against industry standards and competitor compensation data to ensure competitiveness. Internal pay equity analyses are performed to identify and address any disparities, reinforcing fair pay practices. Annual compensation reviews assess performance-based salary adjustments and ensure alignment with market conditions. Employee participation and advancement within career development programmes are actively tracked, along with employee retention rates, particularly in relation to compensation and career progression.

To proactively prevent material negative impacts, 74Software maintains strict compliance with national labour laws and regulations, conducting regular and thorough internal wage equity analyses. The Company ensures adherence to all relevant collective bargaining agreements and implements transparent compensation policies with clear communication practices. Employees have access to confidential mechanisms to report concerns or grievances related to compensation, ensuring they can do so without fear of retaliation.

Salary policies and wage adjustments are reviewed annually, with market benchmarking conducted at least every two years to maintain ongoing competitiveness. Career development programmes and training initiatives are continuously evaluated and updated, ensuring they remain aligned with evolving business needs and employee development goals.

IROs

Open Dialogue – Social dialogue

Poor social dialogue weakens trust and communication between employees and employers, leading to workplace conflicts, increased tension, and decreased morale.

Impact -**Policy**

74Software is committed to fostering open dialogue and ensuring robust employee representation across its global operations. This commitment is upheld through established mechanisms, including collective bargaining agreements and workers' councils, in countries where they are legally mandated or culturally prevalent, such as France, Germany, and Belgium. These platforms enable meaningful social dialogue, allowing employees to actively participate in decision-making processes concerning working conditions, compensation, and organisational changes.

74Software encourages constructive engagement between management and employee representatives, fostering a culture of transparency, collaboration, and mutual respect. While the policy is primarily focused on formal representation structures, the Company is also committed to promoting open communication and feedback channels across all its global operations, ensuring that employees can express concerns and contribute to workplace discussions, even in regions without formal representation mechanisms. In some countries, such as Romania and Bulgaria, employees may be temporarily appointed as staff representatives to negotiate specific benefits.

This policy applies to all employees in countries where collective bargaining agreements, workers' councils, or other legally recognised forms of employee representation exist. In regions without legal requirements for formal representation, social dialogue is managed through regular management meetings, town halls and other engagement initiatives.

The implementation and maintenance of this policy are managed by local Human Resources (HR) teams within each 74Software entity, under the strategic guidance and oversight of the Group Chief Human Resources Officer (CHRO). The core HR functions in Axway and SBS remain led by the HR leaders in place, who support local implementation in line with national requirements.

Programmes

74Software implements a comprehensive range of employee engagement initiatives designed to foster open dialogue and establish strong communication channels across its global operations. These initiatives are tailored to local contexts and legal requirements, ensuring that employees across different regions have accessible platforms for meaningful engagement.

In countries where legally mandated representation exists, such as France, Germany, and Belgium, collective bargaining agreements and workers' councils serve as primary platforms for social dialogue, facilitating discussions on workplace policies, conditions, and organisational developments. In regions where such representation is not legally required, engagement is ensured through regular employee meetings, regular management meetings, town halls, and other engagement initiatives led by local leaders and HR teams. Afterwork events are typically coordinated by HR, while town halls and engagement sessions are usually led by the management. These initiatives provide employees with direct access to leadership and foster transparency and open communication.

74Software also promotes day-to-day open dialogue and connection through employee recognition initiatives. In 2025, the Group rolled out Kudoboard as a Teams-based recognition platform, enabling employees and managers to share appreciation messages and highlight contributions across teams and geographies. The initiative was launched alongside "Gratitude Month" to reinforce a culture of feedback, recognition and mutual respect, and to strengthen connection and trust as a complement to formal social dialogue mechanisms.

In addition, 74Software uses Group- and entity-wide leadership communications to support open dialogue, including the 74Software Group Kick-off, SBS Executive Catch-Up sessions, and Axway All Hands, which bring employees together across locations through live or streamed formats.

The effectiveness of these engagement initiatives is monitored through multiple indicators, including participation rates in engagement meetings, town halls, and after-work sessions, employee feedback scores from regular surveys, analysis of sentiment and insights gathered through dialogue platforms, tracking of employee concerns and suggestions, and employee retention and satisfaction rates.

To prevent material negative impacts and ensure fair and equitable employee representation, 74Software maintains strict adherence to national labour laws and regulations regarding employee representation and social dialogue. The Company actively promotes inclusive and diverse participation, ensuring that all voices are heard in legally mandated forums. Additionally, confidential feedback mechanisms encourage employees to express concerns openly, without fear of reprisal. Managers receive regular training on effective communication and dialogue practices, equipping them to facilitate productive and transparent discussions with employees.

Social dialogue mechanisms and employee engagement strategies are reviewed annually, with updates made based on employee feedback, evolving regulatory requirements, and best practices in employee relations. The effectiveness of these initiatives is continuously monitored and adjusted to ensure they remain relevant, impactful, and aligned with the needs of employees.

IROs**Open Dialogue – Freedom of association and collective bargaining**

Lack of freedom of association and collective bargaining limits workers' rights, making them vulnerable to unfair treatment. This increases stress, reduces job satisfaction, and negatively affects workplace relations.

Impact -**Policy**

74Software is committed to fostering open dialogue and ensuring robust employee representation across its operations. This commitment is realized through established mechanisms, including collective bargaining agreements and workers' councils, in countries where they are legally mandated or culturally prevalent, such as France, Germany, and Belgium. These platforms facilitate meaningful social dialogue, enabling employees to participate in decision-making processes related to working conditions, compensation, and organizational changes. 74Software actively encourages constructive engagement between management and employee representatives, promoting a culture of transparency and mutual respect. In some countries, such as Romania and Bulgaria, employees may be temporarily appointed as staff representatives to negotiate specific benefits.

This policy applies to all employees directly employed by 74Software. Where legally recognised employee representation mechanisms exist, 74Software supports collective bargaining and structured dialogue through those mechanisms; in other regions, employees are encouraged to use available dialogue channels to raise concerns and contribute to workplace discussions. While the policy focuses on formal mechanisms, 74Software also strives to promote open communication and feedback channels across all its global operations, regardless of formal representation structures.

The implementation and maintenance of this policy are the responsibility of the local Human Resources (HR) teams within each 74Software entity, under the strategic guidance and oversight of the Group Chief Human Resources Officer (CHRO). The core HR functions in Axway and SBS remain led by the HR leaders in place, who support local implementation in line with national requirements.

Programmes

74Software implements a comprehensive range of employee engagement initiatives designed to foster open dialogue and establish strong communication channels across its global operations. These initiatives are tailored to local contexts and legal requirements, ensuring that employees across different regions have accessible platforms for meaningful engagement.

In countries where legally mandated representation exists, such as France, Germany, and Belgium, collective bargaining agreements and workers' councils serve as primary platforms for social dialogue, facilitating discussions on workplace policies, conditions, and organisational developments. In regions where such representation is not legally required, engagement is ensured through regular employee meetings, regular management meetings, town halls, and other engagement initiatives led by local leaders and HR teams. Afterwork events are typically coordinated by HR, while town halls and engagement sessions are usually led by the business. These initiatives provide employees with direct access to leadership and foster transparency and open communication.

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Social dialogue mechanisms and employee engagement strategies are reviewed annually, with updates made based on employee feedback, evolving regulatory requirements, and best practices in employee relations. The effectiveness of these initiatives is continuously monitored and adjusted to ensure they remain relevant, impactful, and aligned with the needs of employees.

IROs

Health and Safety

Poor health and safety conditions raise injury risks, increase absenteeism, and cause stress-related illnesses, ultimately lowering productivity and employee morale.

Impact -

Policy

74Software is committed to ensuring a safe and healthy working environment for employees. Occupational health and safety (OHS) is managed through compliance with applicable local regulations and preventive approaches to identify, assess and reduce workplace risks. This supports employee well-being and contributes to organisational continuity and performance.

74Software implements comprehensive health and safety policies that address physical, psychological, and ergonomic well-being, aiming to minimise injury risks, reduce absenteeism, and prevent stress-related illnesses. The Company acknowledges that poor health and safety conditions can significantly impact employee morale and productivity, and therefore prioritises proactive measures to safeguard its workforce. 74Software's OHS approach covers physical risks (e.g. premises safety and emergency preparedness), ergonomic risks (e.g., workstation set-up and screen work) and psychosocial risks (e.g., stress factors), with prevention measures adapted to the local work environment.

This policy applies to all employees directly employed by 74Software, regardless of location or role. While the implementation of specific health and safety measures may vary by country based on local regulations and risk assessments, the core principles of this policy apply universally. 74Software also encourages contractors and subcontractors to adhere to similar health and safety standards within their respective work environments.

The implementation and oversight of this policy area shared responsibility. Local Human Resources (HR) teams, prevention advisors, and Facility Managers within each 74Software entity are responsible for day-to-day implementation and monitoring. The Group Chief Human Resources Officer (CHRO) provides strategic guidance, ensuring consistent application across all entities. The core HR functions in Axway and SBS remain led by the HR leaders in place, who support local implementation in line with national requirements. The Company actively fosters employee participation in health and safety initiatives, encouraging employees to report hazards and contribute to a safe working environment.

Programmes

74Software implements a comprehensive suite of occupational health and safety initiatives to proactively mitigate risks and promote employee well-being across its global operations. These initiatives are tailored to local contexts and legal requirements, ensuring a safe and supportive working environment across all entities.

Axway monitors workplace accidents and absenteeism trends, operating a Health and Safety Committee in France and providing occupational health check-ups in France and Germany. SBS delivers mandatory health and safety training, conducts thorough risk assessments, and provides dedicated support resources for employees in the UK. In France, the Care Programme promotes holistic workplace well-being through structured safety measures and support services. Across all entities, 74Software fosters a culture of prevention through regular safety meetings, hazard reporting systems, and employee participation in health and safety initiatives. In France and Belgium for instance, health and safety processes are developed in collaboration with the Health & Safety Committee (elected employee representatives).

The effectiveness of these initiatives is tracked through local indicators and reviews, including accident reporting, incident follow-up, tracking absenteeism trends, particularly those linked to health and safety concerns, completion of prevention actions, and periodic reviews through local committees and governance mechanisms. Employee participation rates in health and safety training and committee meetings are reviewed, alongside feedback gathered from surveys and reporting mechanisms to address concerns. The effectiveness of risk mitigation measures is assessed through incident investigations and trend analysis.

To proactively prevent material negative impacts, 74Software ensures strict adherence to national and international health and safety regulations, conducts comprehensive risk assessments to identify and mitigate potential hazards, and actively engages with employees through Health and Safety Committees and consultation mechanisms. The Company maintains robust incident reporting and investigation procedures to prevent recurrence, provides personal protective equipment (PPE) and ergonomic assessments where necessary, and implements ongoing training and awareness programmes to promote a culture of safety. Additionally, mental health support programmes are in place to enhance overall employee well-being.

Occupational health and safety initiatives are subject to continuous monitoring and improvement. Regular reviews are conducted, with monthly assessments in some countries through Health and Safety Committees and annual reviews at a global level. In France, the DUERP is subject to regular re-evaluation and it includes a yearly review and prevention programme. Adjustments are made based on regulatory changes, employee feedback, incident investigations, and evolving best practices in occupational health and safety.

IROs**Data Privacy**

Failure to protect employee data privacy results in loss of trust, identity theft risks, and psychological distress, leading to reduced morale and productivity.

Impact -**Policy**

74Software is committed to safeguarding the privacy and security of all employee personal data, recognising the critical importance of data protection in maintaining employee trust and preventing potential risks. The Company enforces strict data privacy policies through its comprehensive Privacy Compliance Programme, ensuring compliance with the General Data Protection Regulation (GDPR), the EU-U.S. Data Privacy Framework, and other relevant international and regional regulations.

This policy establishes clear guidelines for the lawful and transparent collection, storage, processing, transfer, and secure disposal of employee personal data. It also defines employees' rights regarding their data, including access, rectification, erasure, and portability, and provides accessible mechanisms for exercising these rights (including the contact points described in the Privacy Compliance Programme for exercising rights and raising privacy questions). By prioritising data privacy and security, 74Software seeks to prevent data breaches, identity theft risks, and psychological distress, thereby fostering a secure and trustworthy work environment that supports employee morale and productivity.

This policy applies to all employee personal data processed by 74Software across its global operations, regardless of the employee's location or role. While the core principles of data privacy remain consistent, the implementation of specific measures may vary based on regional regulatory requirements and local data protection practices.

74Software has appointed a Group Data Protection Officer (DPO), based in France, who oversees a network of Local DPOs and Local Data Protection Managers across the Group. The implementation and operational oversight of this policy are delegated to the Local DPOs within Axway and SBS, who act under the strategic direction and supervision of the Group DPO. These functions are further supported by the Legal and Compliance teams and by the Group Data Protection Office network, which is responsible for ensuring compliance with applicable data protection regulations and for supporting the deployment of the corresponding policies and procedures throughout the organisation.

The Global Information Security team provides technical expertise and supports the implementation of security measures through the Security Office which supports technical and organisational controls to protect information assets (including personal data). Local HR teams play a crucial role in ensuring employee awareness of data privacy policies and procedures, reinforcing the Company's commitment to a comprehensive and transparent approach to data protection.

Programmes

74Software implements a comprehensive suite of data privacy and security programmes to safeguard employee information and maintain compliance with evolving regulatory requirements. These programmes employ a multi-layered approach, incorporating data encryption, security monitoring, and restricted access protocols across all services in line with the Group's Information Security Policy and Information Security Governance framework.

74Software has established a comprehensive data protection framework that enforces regular risk assessments, Data Protection Impact Assessments (DPIAs), and breach response protocols to mitigate potential risks. 74Software maintains dedicated compliance programmes to ensure adherence to GDPR and other relevant privacy laws, supported by ongoing employee training on data protection best practices.

Across 74Software, continuous efforts are made to enhance data security measures, raise employee awareness through targeted communication campaigns, and provide regular training on data privacy and cybersecurity in response to emerging threats and regulatory developments, including privacy and information security awareness as part of the Group's training expectations.

The effectiveness of these initiatives is measured through the number of reported data breaches and security incidents involving employee data, completion rates and effectiveness of data protection and cybersecurity training programmes, results of DPIAs and vulnerability scans, and employee feedback from surveys and reporting mechanisms regarding data privacy concerns. Additionally, audit results assessing compliance with GDPR and other regulations, as well as the time taken to detect, respond to, and resolve data security incidents, are key indicators of programme success.

To prevent material negative impacts, 74Software enforces strict data encryption, access controls, and security monitoring protocols, conducts regular DPIAs to identify and mitigate privacy risks, and implements robust incident response and breach notification procedures. The Company provides clear and accessible channels for employees to report data privacy concerns, including whistleblowing mechanisms, and ensures ongoing training and awareness programmes on data privacy and security best practices. Regular audits and compliance assessments are conducted, alongside the enforcement of a data minimisation policy to limit the collection and retention of personal data to what is strictly necessary and the availability of privacy contact channels referenced in the Privacy Statement for requests and questions.

Data privacy policies and security initiatives are subject to continuous monitoring and improvement. Regular reviews are conducted, with updates made in response to regulatory changes, emerging cybersecurity threats, and employee feedback. The effectiveness of these programmes is continuously evaluated and adjusted to ensure they remain relevant, effective, and aligned with best practices.

IROs**Data Privacy**

Failing to ensure data privacy for employees can expose 74Software to significant financial risks, including regulatory fines, legal liabilities, increased operational costs for breach management, reputational damage leading to loss of business, and ongoing expenses for cybersecurity and compliance measures.

Risk**Policy**

74Software is committed to protecting personal data and confidential information and to complying with applicable data protection laws and regulations, including the General Data Protection Regulation (GDPR) and the EU-U.S. Data Privacy Framework, as set out in its publicly available Privacy Statement and internal privacy governance framework. The Company defines clear requirements for the lawful collection, use, storage, transfer and retention of personal data, as well as for secure handling of confidential information.

These requirements apply across all 74Software entities and cover employees, temporary workers and, where relevant, External parties acting on behalf of the Group. While implementation may vary according to local regulatory requirements, the core principles of privacy, confidentiality and information security are applied consistently across the organisation.

Oversight of data privacy is supported by the Data Protection Officer function and the Data Protection Office network (including Local Data Protection Managers), which manage compliance with data protection regulations and support the implementation of relevant policies and procedures. Information security governance is supported through the Security Office and the Information Security Management System (ISMS), which define technical and organisational measures to protect information assets, including employee personal data. Local HR teams support awareness and application of privacy requirements within the workforce.

Programmes

To mitigate financial and operational risks linked to data privacy, 74Software implements a combination of privacy governance, information security controls, training and incident management processes.

Key elements include role-based access controls, secure use of IT systems, confidentiality obligations, and awareness activities delivered through privacy and information security training. The Group maintains procedures for identifying, reporting, investigating and remediating personal data breaches and security incidents, coordinated between the Data Protection Office and information security functions where applicable.

Employees have access to dedicated privacy contact channels to exercise their data protection rights or raise privacy-related questions. In addition, suspected non-compliance or data protection concerns can be reported through management, HR, Legal channels or via the Group whistleblowing mechanism, which provides confidentiality and protection against retaliation.

The effectiveness of these measures is monitored through a combination of indicators, including reported privacy and security incidents, completion of awareness training, internal controls and risk assessments, audit activities, and the timeliness and effectiveness of incident response and remediation actions.

To prevent material negative impacts, 74Software applies technical and organisational safeguards, conducts privacy risk management activities (including data protection impact assessments where required), and continuously reviews its privacy and information security frameworks in response to regulatory developments, emerging cyber risks and internal findings. Policies and procedures are periodically updated to ensure ongoing alignment with legal requirements and recognised good practices.

IROs**Diversity and Equal opportunities – Gender diversity**

Gender diversity fosters equal opportunities, reduces gender gaps, and promotes work-life balance, contributing to an inclusive workplace.

Impact +**Policy**

74Software is committed to fostering a workplace culture where gender diversity and equal opportunities are actively promoted and embedded in all aspects of employment. Recognising that gender diversity is essential for innovation, creativity, and organisational success, the Company implements comprehensive initiatives across its entities to ensure fair and equitable treatment for all employees, regardless of gender. This commitment extends beyond compliance with local laws and ethical rules on non-discrimination, as 74Software actively promotes gender equality through initiatives focused on recruitment, promotions, pay equity, leadership development, and work-life balance. The Company applies a strict non-discrimination principle ensuring that candidates and employees are not treated differently based on gender in recruitment, promotions, salary adjustments or access to training opportunities.

As a signatory to the UN Global Compact, 74Software reaffirms its dedication to advancing gender equality and diversity in the workplace. This commitment applies to all employees of 74Software, covering all stages of employment, including recruitment, onboarding, performance management, career development, compensation, and promotions. While the core principles of gender diversity and equal opportunities apply globally, the implementation of specific measures and programmes may vary based on local labour laws, cultural contexts, and the specific needs of each entity.

The implementation and oversight of this policy are a shared responsibility. Local Human Resources (HR) teams, Diversity and Inclusion (D&I) committees or referents, and, in some cases, local CSR referents within each entity are responsible for implementing and monitoring gender diversity initiatives. The Group CHRO provides strategic direction at Group level, while responsibility for implementation sits with local HR teams and the Heads of HR for Axway and SBS, ensuring alignment with Group principles while reflecting local legal and operational contexts.

Programmes

74Software promotes gender diversity through locally anchored programmes and formal commitments, complemented by internal communications and awareness initiatives that support inclusive leadership and equal opportunity.

In France, the 74Software entity also reports the "*Index égalité professionnelle*" (Egapro); for the 2025 declaration, the score reported was 91/100 and the results were published on the Group website. At SBS (France), a formal three-year agreement on professional equality between women and men is in place (signed February 2025), covering key areas such as recruitment practices, access to training, pay equity and career development, and work-life balance measures. This agreement also provides for follow-up indicators and regular review mechanisms to monitor progress over the period. In parallel, SBS runs internal awareness and visibility actions to support women in leadership and technology pathways. As an example, the EmpowHER initiative includes a "Women Shaping SBS" video series highlighting female role models across geographies and functions, designed to inspire and encourage women's career development in tech.

The effectiveness of these initiatives is measured through key diversity metrics, including female representation rates at different job levels, promotion rates of women, gender pay gap analyses, and employee perceptions recorded in engagement surveys. These indicators, along with insights from internal assessments and governance reviews, are regularly presented to the managing entities of Axway and SBS to monitor progress and refine diversity strategies as needed. To ensure that 74Software's gender diversity practices do not cause or contribute to material negative impacts, the Company implements gender pay gap monitoring, provides leadership development programmes to support career progression for women, and upholds the standards outlined in the 74Software Code of Ethics and Whistleblowing Policy, which provide mechanisms for reporting and addressing discrimination or bias.

Gender diversity policies and initiatives are reviewed annually, with progress reported as part of the internal HR reporting framework to maintain transparency, accountability, and continuous improvement in achieving diversity objectives.

IROs**Diversity and Equal opportunities – Diversity**

Workforce diversity improves social inclusion and provides opportunities for underrepresented groups. It reduces discrimination and enhances overall well-being and self-esteem.

Impact +**Policy**

74Software is committed to fostering diversity and inclusion across its workforce, ensuring strict adherence to ethical principles on non-discrimination. This commitment is embedded in the 74Software Code of Ethics, which promotes equal opportunity and fairness and highlights particular attention to reducing gender gaps and supporting underrepresented groups.

The Company implements diversity and inclusion measures through a combination of Group-level principles and locally applicable policies and practices, reflecting the different legal and cultural contexts across the countries where it operates. By embedding diversity and inclusion initiatives into its organisational framework, 74Software promotes a culture of fairness, respect, and equal opportunity, ensuring that all employees, regardless of background, have the support and opportunities needed to thrive.

Governance and responsibilities are shared: the Group CHRO provides overall direction and expectations, while implementation and monitoring sit with local HR teams and the Heads of HR for SBS and Axway, who ensure alignment with Group principles and compliance with local law and practice. Employees also have access to reporting and escalation channels where concerns related to discrimination or unequal treatment arise.

Programmes

Several SBS entities have implemented affirmative action measures at the local level, including mentoring programmes, diversity awareness initiatives, and internal events highlighting female talent.

Similarly, various 74Software entities have introduced targeted initiatives to promote gender diversity and inclusion within their respective regions.

Across the entire 74Software Group, employees receive training and awareness programmes on anti-discrimination, ethics, and diversity, reinforcing the Company's commitment to fair and inclusive workplace practices.

These initiatives ensure that diversity principles are actively promoted and embedded within the organisational culture, supporting equal opportunities and professional development for all employees.

The effectiveness of these initiatives is monitored through relevant indicators, including workforce representation metrics, promotion and pay equity analyses, and employee feedback captured through engagement and listening mechanisms.



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IROs**Diversity and Equal opportunities – Measures against violence and harassment**

Implementing anti-violence and harassment measures creates a safer work environment, reduces stress, and fosters a culture of respect and dignity, improving employee well-being.

Impact +**Policy**

74Software is committed to maintaining a safe, respectful, and inclusive work environment, ensuring that all employees are protected from violence and harassment of any kind.

The Company enforces a zero-tolerance policy against all forms of violence, harassment, and discrimination, including but not limited to physical, verbal, psychological, and sexual harassment. This commitment is reinforced through the 74Software Code of Ethics, which sets expectations for respectful behaviour and prohibits discrimination and harassment. Employees have access to a confidential whistleblowing procedure, which guarantees protection against retaliation for reporting incidents, reinforcing a workplace culture where concerns can be raised safely and without fear of reprisal. Reports can be escalated and handled in line with the Group whistleblowing framework, ensuring confidentiality and non-retaliation.

This policy applies to all employees across 74Software, regardless of location or role, and extends to all work-related settings, including virtual and off-site interactions. While the core principles of this policy apply globally, specific measures and protections may vary by country, depending on national labour laws and legal frameworks.

Responsibility for implementing and enforcing this policy lies with the local HR teams within each entity, operating under the leadership of the CHRO and the Group Legal function, with oversight aligned to the Group's ethics and compliance governance.

These teams are responsible for ensuring that all employees are fully aware of the policy, that incidents are promptly and thoroughly investigated, and that appropriate corrective actions are taken to maintain a safe and respectful workplace for all.

Programmes

74Software implements local-level workplace conduct measures, including the designation of persons of trust in Belgium and the enforcement of a Bullying & Harassment policy in the UK, which includes clear monitoring and escalation protocols for handling reported cases. These initiatives are designed to ensure a safe, respectful, and inclusive work environment across all entities.

The effectiveness of these initiatives is tracked through key indicators, such as the number of reported harassment cases, resolution times, and employee satisfaction with the resolution process. Additionally, employee feedback gathered through regular engagement surveys, as referenced in the "Open Dialogue" section, provides valuable insights into the overall perception of workplace safety and respect. These metrics enable HR teams at Axway and SBS to monitor trends and adjust workplace safety measures as necessary to maintain a secure and respectful working environment.

To ensure that 74Software's workplace conduct practices do not cause or contribute to material negative impacts, the Company adheres to national labour laws, enforces clear reporting and response mechanisms, and provides regular training on prevention and reporting. Investigations into reported incidents are conducted by trained and impartial individuals, ensuring fair and objective outcomes.

Furthermore, the 74Software Ethics Charter and Whistleblowing Policy, as referenced in the "Gender Diversity and Equal Opportunities" section, provide formal mechanisms for reporting and addressing discrimination or bias, while also protecting employees against retaliation.

These anti-violence and harassment policies apply to all employees across 74Software, regardless of location or role, and extend to all work-related settings, including virtual and off-site interactions. These measures are reviewed and updated as needed to reflect regulatory changes, internal feedback, and evolving best practices, ensuring continued alignment with the Group's commitment to workplace safety, dignity and respect.

IROs

Talent acquisition and development– Talent attraction

Strong talent recruitment and retention strategies support workplace diversity, enhance employee satisfaction, and promote equal opportunities, creating a positive and engaged workforce.

Impact +

Policy

74Software's approach to talent attraction and recruitment is anchored in its Group Code of Ethics, which sets out commitments to a safe, inclusive and empowering work environment, open communication, diversity and inclusion, and equal opportunity. Building on this framework, the Company implements inclusive recruitment practices designed to attract and retain a diverse and highly skilled workforce. These policies are designed to attract top talent by ensuring fair hiring practices, equal opportunities, and transparency throughout the recruitment process. The Company actively seeks to remove barriers to entry and promotes diversity in candidate pools, recognising that a diverse workforce fosters innovation and drives organisational success. Emphasising its commitment to ethical recruitment and employer branding, 74Software strives to create a positive candidate experience that reflects its values of equity, integrity, and inclusion.

This policy applies to all recruitment activities across 74Software, covering all stages of the hiring process, from sourcing and selection to onboarding. It guarantees fair hiring practices and equal opportunities for all candidates, regardless of gender, ethnicity, age, disability, sexual orientation, religion, or any other protected characteristic. By embedding diversity and inclusion principles into recruitment, 74Software ensures that hiring decisions are based on merit, skills, and potential, reinforcing an equitable and dynamic workplace culture.

Responsibility for implementation lies with local HR teams within each entity, under the overall direction of the Group CHRO and in coordination with the Heads of HR for SBS and Axway. This governance model ensures alignment with Group ethical commitments and consistent principles, while allowing local adaptation to legal and operational contexts. Through continuous monitoring and refinement, 74Software remains dedicated to advancing diversity, equity, and inclusion in its workforce, ensuring a fair and welcoming hiring process for all candidates.

Programmes

74Software provides employees with access to diverse training platforms and comprehensive development programmes, fostering continuous learning and career progression while empowering its workforce. These programmes cover a broad spectrum of topics, including technical skills, leadership development, and diversity and inclusion, and are tailored to meet the specific needs of different departments and roles. By offering customised development opportunities, 74Software ensures that each employee has the resources and support necessary to grow and succeed, enhancing their knowledge, confidence, and career prospects, while also fostering social mobility. To support talent attraction and retention, 74Software strengthens career visibility and internal opportunities across the Group. In 2025, the Group ran the first ever Career Week and related career communications, supporting employees in exploring career paths, engaging in career conversations and accessing development resources. 74Software also promotes internal mobility through its Global Internal Transfer Guidelines, which provide a transparent framework for internal applications across SBS and Axway and encourage employees to apply for internal openings. Internal opportunities are further supported through recurring communications such as "Career Corner" job-posting highlights.

Regular personal reviews are conducted between managers and employees to provide structured feedback, discuss career goals, and identify development opportunities. These interactions reinforce a culture of growth and continuous improvement, ensuring that employees receive targeted guidance and support to advance within the organisation.

The effectiveness of these training initiatives is monitored through training completion rates, employee feedback surveys conducted after each session, and long-term performance assessments. University teams at 74Software analyse these indicators to refine training programmes, ensure alignment with business and workforce development needs, and measure the impact of training on employee performance and career progression. The effectiveness of the attraction and retention levers is assessed through recruitment and retention indicators, internal mobility activity, and employee feedback.

To ensure that 74Software's training and development practices contribute to employee empowerment and social mobility, the Company enforces equal access to learning opportunities, regularly updates training content to reflect evolving business needs and regulatory requirements, integrates employee feedback into programme design, and ensures that personal reviews are conducted in a fair and transparent manner. Through these initiatives, 74Software remains committed to equipping its workforce with the skills, knowledge, and opportunities needed to succeed and advance in their careers.

IROs**Talent acquisition and development– Talent attraction**

Inefficient recruitment processes make it difficult to attract qualified candidates, leading to skill mismatches, increased hiring costs, and reduced innovation.

Risk**Policy**

74Software is committed to ensuring efficient and effective recruitment processes to secure the skills and profiles required to support business performance. Recognising that inefficient recruitment processes can lead to skill mismatches, increased hiring costs, and reduced innovation, the Company emphasises a proactive and data-driven approach to talent acquisition. These policies prioritise equal opportunities, non-discrimination, and the creation of an inclusive work environment, ensuring that 74Software effectively identifies and hires top-tier candidates. The Company aims to streamline recruitment processes, enhance candidate experience, and leverage diverse sourcing strategies to attract qualified individuals from a wide range of backgrounds.

This policy applies to all recruitment activities across 74Software, covering all stages of the candidate journey. While the core principles of non-discrimination and inclusivity remain consistent across all entities, specific recruitment approaches and tools may be tailored based on regional labour markets, legal requirements, and evolving business needs.

Responsibility for the recruitment framework, processes and tool alignment lies with the Global Talent Acquisition Centre of Expertise (COE). Operational implementation is carried by local HR teams within each entity, under the overall direction of the Group CHRO and in coordination with the Heads of HR for SBS and Axway. These teams ensure that recruitment processes are efficient, effective, and aligned with the Company's commitment to diversity and inclusion, and that regular reviews are conducted to optimise recruitment strategies. Through continuous improvement and adaptation, 74Software remains committed to building an innovative, inclusive, and high-performing workforce.

Programmes

74Software implements structured talent acquisition programmes designed to efficiently identify and attract top talent, ensuring alignment with the Company's values and culture. To mitigate the risk of skill mismatches and increased hiring costs, the Company employs diverse recruitment channels, including online job portals, social media, and professional networks, to reach a broad and diverse range of candidates with varied skills and experiences. Additionally, employee referral programmes are leveraged to tap into existing networks, fostering a sense of community and engagement while enhancing recruitment effectiveness.

To reduce dependency on external hiring where relevant and support faster skills matching, 74Software also promotes internal mobility through its Global Internal Transfer Guidelines, which provide a transparent framework for internal applications across SBS and Axway. Internal opportunities are supported through recurring career communications such as "Career Corner", helping increase visibility of open roles and facilitate internal matching of skills to business needs. In 2025, Career Week and related career communications further strengthened employee awareness of internal career paths and opportunities, supporting workforce planning and retention.

The effectiveness of these initiatives is tracked through key recruitment indicators, including workforce demographics, time-to-fill positions, candidate satisfaction surveys, internal mobility activity, and employee feedback on the recruitment experience. These metrics are regularly analysed to assess the efficiency and impact of recruitment strategies, allowing for timely adjustments and continuous improvements.

To mitigate material negative impacts, such as discriminatory hiring practices, skills mismatches, prolonged vacancies and rising recruitment costs, 74Software enforces fair and transparent hiring processes, provides comprehensive training for hiring managers on inclusive recruitment and bias mitigation, and ensures that structured and accessible onboarding programmes are available to all new hires. Recruitment strategies are regularly reviewed and updated based on workforce planning needs, employee feedback, and evolving best practices in talent acquisition, ensuring that the Company remains adaptable, competitive, and committed to fostering an inclusive and dynamic workforce.

IROs

Talent acquisition and development – Talent attraction

A strong employer brand through effective recruitment attracts top talent and secures a competitive edge, fostering a skilled and motivated workforce.

Opportunity**Policy**

74Software recognises that a strong employer brand is essential for attracting top talent and securing a competitive edge in the marketplace. To capitalise on this opportunity, the Company has established strategic recruitment policies that emphasise its values, culture, and commitment to employee development. These policies are designed to create a positive candidate experience, promote transparency throughout the recruitment process, and position 74Software as an employer of choice. By cultivating a compelling employer brand, the Company aims to attract highly skilled and motivated individuals who align with its vision and contribute to its long-term success.

This policy applies to all recruitment activities across 74Software, ensuring a consistent and authentic representation of the Company's employer brand. While the core principles of employer branding remain uniform across all entities, specific recruitment approaches and messaging may be tailored to align with regional labour markets, legal requirements, and evolving business needs.

Responsibility for employer branding and talent attraction is shared between the Global Talent Acquisition Centre of Expertise (COE), local HR teams within SBS and Axway, and the Marketing and Communications teams, under the overall direction of the Group CHRO. These teams are responsible for ensuring that all recruitment activities reinforce the Company's employer brand, that hiring managers are trained on brand messaging, and that regular reviews are conducted to assess the effectiveness of employer branding strategies. Through continuous evaluation and adaptation, 74Software remains committed to strengthening its reputation as an employer of choice, attracting high-calibre professionals, and fostering a workplace that supports growth, inclusion, and innovation.

Programmes

74Software implements a comprehensive employer branding strategy to attract top talent and secure a competitive edge in the job market. This strategy includes developing compelling career websites, leveraging social media platforms to showcase employee experiences, and creating engaging recruitment content that highlights the Company's values and culture. By utilising diverse recruitment channels, including online job portals, professional networks, and partnerships with educational institutions, 74Software reaches a broad and diverse talent pool, strengthening its reputation as an employer of choice. Additionally, employee referral programmes are leveraged to tap into existing networks, fostering a sense of engagement and advocacy among current employees while promoting the Company as a great place to work.

The effectiveness of these initiatives is tracked through key employer branding and recruitment indicators, including website traffic, social media engagement, candidate satisfaction surveys, and employee feedback on the recruitment experience. These metrics are regularly analysed to assess the strength of the employer brand and the effectiveness of recruitment strategies, ensuring continuous improvement and alignment with talent acquisition objectives.

To ensure that 74Software's employer branding and recruitment practices contribute to a positive and authentic employer image, the Company ensures that all hiring resources align with its values and culture, provides training to hiring managers on brand messaging, and maintains open communication channels with candidates throughout the recruitment process. Recruitment strategies and employer branding initiatives are regularly reviewed and updated based on market trends, candidate feedback, and evolving best practices in talent acquisition and employer branding. Through these efforts, 74Software reinforces its commitment to attracting, engaging, and retaining top-tier talent in a competitive and dynamic job market.

IROs**Talent acquisition and development – Training and skills development**

Lack of training and personal review results in skill stagnation, decreased motivation, and limited career progression, negatively impacting employees' professional and personal growth.

Impact -**Policy**

74Software recognises that continuous learning and skills development are fundamental to employee growth, motivation, and career progression. To mitigate the risks of skill stagnation and limited career opportunities, the Company has established comprehensive training policies that prioritise ongoing employee development. These policies are designed to enhance employees' knowledge, boost their confidence, and foster social mobility, ultimately contributing to a more empowered and adaptable workforce.

74Software's commitments on learning and development are embedded in the Group Code of Ethics, which highlights continuous training and individualised development plans, and recognises the central role of HR in facilitating access to meaningful career growth opportunities.

74Software is committed to providing accessible and relevant training opportunities, including mandatory training, professional development programmes, and role-specific learning, all tailored to meet the evolving needs of both the Company and its employees. The Company also promotes a culture of continuous feedback and personal review, ensuring that employees receive regular guidance and support in their professional development. To assess the quality and relevance of training programmes, user evaluations are collected after each session, offering valuable insights for continuous improvement.

This policy applies to all employees across 74Software, covering all aspects of training and skills development. While the overall principles of continuous learning and upskilling are applied Group-wide, the specific content, delivery methods, and implementation may vary depending on regional regulations, business needs, and job functions.

Responsibility for learning and development is shared across the Group HR organisation: the Global University Centre of Expertise (COE) provides Group-wide learning frameworks and resources, while local HR teams and managers support implementation and ensure that development discussions and learning priorities are embedded in day-to-day people management. Through these initiatives, 74Software remains committed to fostering a culture of lifelong learning, equipping employees with the skills and knowledge needed to succeed in a rapidly evolving industry.

Programmes

74Software provides employees with access to diverse training platforms and comprehensive development programmes, fostering continuous learning and career progression while empowering its workforce. These programmes cover a broad spectrum of topics, including technical skills, leadership development, and diversity and inclusion, and are tailored to meet the specific needs of different departments and roles.

By offering customised development opportunities, 74Software ensures that each employee has the resources and support necessary to grow and succeed, enhancing their knowledge, confidence, and career prospects, while also fostering social mobility.

Regular personal reviews are conducted between managers and employees to provide structured feedback, discuss career goals, and identify development opportunities. These interactions reinforce a culture of growth and continuous improvement, ensuring that employees receive targeted guidance and support to advance within the organisation. To strengthen engagement with learning and career development, 74Software also runs Group-wide initiatives such as Career Week, supporting employees in exploring career paths, engaging in career conversations, and accessing learning resources. Learning and development content and approaches are reviewed and updated based on business needs, employee feedback, and evolving best practices, ensuring that training remains relevant and accessible across the Group. Through these efforts, 74Software supports employees' professional and personal growth and mitigates risks linked to skill stagnation and reduced motivation.

The effectiveness of these initiatives is monitored through key learning and development indicators, including training participation and completion rates, employee feedback and evaluations collected after learning sessions, and longer-term follow-up through performance and development discussions between managers and employees. These indicators are reviewed to assess programme relevance, supporting continuous improvement and alignment with evolving business needs and employee development priorities.

IROs

Talent acquisition and development – Training and skills development

Training and development programmes enhance employees' knowledge, boost confidence, and foster social mobility, leading to a more empowered workforce.

Impact +**Policy**

74Software recognises that investing in continuous learning and skills development is essential to empowering its workforce and fostering social mobility. This is reflected in the Group Code of Ethics, which highlights continuous training and individualised development plans, and recognises the central role of HR in facilitating access to meaningful career growth opportunities. Building on this framework, 74Software promotes a learning culture that supports personal growth and self-esteem, strengthens employability and contributes to social mobility.

74Software is committed to providing accessible and relevant training opportunities, including mandatory training, professional development programmes, and role-specific learning, tailored to meet the evolving needs of both the Company and its employees. The Company also promotes a culture of continuous feedback and personal review, ensuring that employees receive regular guidance and support in their professional development. User evaluations are collected after each training session, providing valuable insights for continuous improvement. These practices support the Company's aim to reduce inequality in access to development by ensuring that learning opportunities are available across roles and geographies, subject to local context.

This policy applies to all employees across 74Software, covering all aspects of training and skills development. While the overarching principles of continuous learning and upskilling apply Group-wide, the specific content, delivery methods, and implementation may vary based on regional regulations, business needs, and job functions.

Responsibility for learning and development is shared across the Group HR organisation: the Global University Centre of Expertise (COE) provides Group-wide learning frameworks and resources, while local HR teams and managers support implementation and ensure that development discussions and learning priorities are embedded in day-to-day people management. Through these initiatives, 74Software remains dedicated to fostering a culture of lifelong learning, ensuring that employees are equipped to adapt to industry advancements and progress in their careers.

Programmes

74Software provides employees with access to diverse training platforms and comprehensive development programmes that support continuous learning and career progression. These programmes cover a broad range of topics, including technical skills, leadership development, and diversity and inclusion, and are tailored to meet the specific needs of different departments and roles. By offering customised development opportunities, 74Software ensures that each employee has the resources and support needed to grow and succeed. Regular personal reviews are conducted between managers and employees to provide feedback, discuss career goals, and identify development opportunities, fostering a culture of continuous professional development. To strengthen engagement with learning and career development, 74Software also runs Group-wide initiatives such as Career Week, supporting employees in exploring career paths, engaging in career conversations, and accessing learning resources.

The effectiveness of these initiatives is monitored through key learning and development indicators, including training participation and completion rates, employee feedback and evaluations collected after learning sessions, and longer-term follow-up through performance and development discussions between managers and employees. These indicators are reviewed to assess programme relevance and value, supporting continuous improvement and alignment with evolving business needs and employee development priorities.

To ensure that 74Software's training and development practices do not cause or contribute to material negative impacts, the Company enforces equal access to learning opportunities, regularly updates training content to reflect evolving business needs and regulatory requirements, integrates employee feedback into programme design, and ensures that personal reviews are conducted in a fair and transparent manner. Through these proactive measures, 74Software remains committed to empowering employees, fostering career growth, and maintaining a highly skilled and motivated workforce.

IROs**Talent acquisition and development – Training and skills development**

Failure to invest in training decreases productivity, raises turnover rates, and damages 74Software's reputation as an employer that supports growth.

Risk**Policy**

74Software recognises that strategic investment in training and skills development is essential to mitigate the risks associated with decreased productivity, increased turnover rates, and potential damage to its employer reputation. To address these risks, the Company has established comprehensive training policies that prioritise the ongoing development of its employees. These policies are designed to enhance employees' knowledge, boost their confidence, and equip them with the skills necessary to excel in their roles, thereby ensuring high productivity levels and sustained organisational success. These commitments are embedded in the Group Code of Ethics, which highlights continuous training and individualised development plans and recognises the central role of HR in facilitating access to meaningful career growth opportunities.

74Software is committed to providing relevant and accessible training opportunities, including mandatory training, professional development programmes, and role-specific learning, tailored to meet the evolving needs of both the Company and its employees. The Company fosters a culture of continuous feedback and personal review, ensuring that employees receive regular guidance and support for their professional development. User evaluations are collected after each training session, providing valuable feedback for continuous improvement. These practices help mitigate risks linked to skill gaps and reduced motivation by supporting employees' employability and career progression over time.

This policy applies to all employees across 74Software, covering all aspects of training and skills development. While the overarching principles of continuous learning and upskilling apply across the organisation, the specific content, delivery methods, and implementation may vary based on regional regulations, business needs, and job functions.

Responsibility for learning and development is shared across the Group HR organisation: the Global University Centre of Expertise (COE) provides Group-wide learning frameworks and resources, while local HR teams and managers support implementation and ensure that development discussions and learning priorities are embedded in day-to-day people management. These teams ensure that training programmes are effective, accessible, and aligned with employee development goals, and that regular performance reviews are conducted to support employee growth and career progression. Through these initiatives, 74Software remains committed to fostering a culture of continuous learning, empowering employees to adapt to industry advancements, and sustaining a highly skilled and motivated workforce.

Programmes

74Software invests in diverse training platforms and comprehensive development programmes to safeguard productivity, reduce turnover rates, and strengthen its employer reputation. These programmes encompass a broad spectrum of topics, including technical skills, leadership development, and diversity and inclusion, tailored to meet the specific needs of different departments and roles. By offering customised development opportunities, 74Software ensures that each employee has the resources and support required to excel in their roles, thereby enhancing productivity, engagement, and overall job satisfaction. Regular personal reviews between managers and employees provide structured feedback, facilitate career discussions, and identify growth opportunities, all of which contribute to long-term employee retention. To strengthen engagement with learning and career development at Group level, 74Software also runs initiatives such as Career Week, supporting employees in exploring career paths, engaging in career conversations and accessing learning resources.

The effectiveness of these initiatives is monitored through key learning and development indicators, including training participation and completion rates, employee feedback and evaluations collected after learning sessions, longer-term follow-up through performance and development discussions between managers and employees, and workforce indicators such as turnover and internal mobility activity. These indicators are reviewed to assess programme relevance and support continuous improvement, helping to reduce risks linked to productivity loss, skill mismatches and increased turnover. To ensure that 74Software's training and development practices effectively mitigate the risks of decreased productivity and increased turnover, the Company enforces equal access to learning opportunities, regularly updates training content to align with evolving business needs and regulatory requirements, integrates employee feedback into programme design, and ensures that personal reviews are conducted in a fair and transparent manner. Through these initiatives, 74Software strengthens employability and career progression, helping to maintain a skilled, engaged and future-ready workforce while reducing recruitment and retraining costs linked to avoidable turnover.

IROs

Talent acquisition and development – Training and skills

Strategic investment in training strengthens employee retention, drives innovation, and enhances 74Software's competitiveness in the market.

Opportunity**Policy**

74Software recognises that strategic investment in training and skills development is a key driver of employee retention, innovation, and market competitiveness. To capitalise on this opportunity, the Company has established comprehensive training policies designed to empower employees with the knowledge and skills necessary to excel in their roles and contribute to the Company's success. These policies foster a culture of continuous learning and innovation, encouraging employees to acquire new skills, explore emerging technologies, and drive organisational growth. These commitments are embedded in the Group Code of Ethics, which highlights continuous training and individualised development plans and recognises the central role of HR in facilitating access to meaningful career growth opportunities.

74Software is committed to providing relevant and accessible training opportunities, including mandatory training, professional development programmes, and role-specific learning, all tailored to meet the evolving needs of both the Company and its employees. The Company also promotes a culture of continuous feedback and personal review, ensuring that employees receive regular guidance and support for their professional development. User evaluations are collected after each training session, providing valuable insights for continuous improvement.

This policy applies to all employees across 74Software, encompassing all aspects of training and skills development. While the core principles of continuous learning and upskilling apply across the Group, the specific content, delivery methods, and implementation may vary based on regional regulations, business needs, and job functions.

Responsibility for learning and development is shared across the Group HR organisation: the Global University Centre of Expertise (COE) provides Group-wide learning frameworks and resources, while local HR teams and managers support implementation and ensure that development discussions and learning priorities are embedded in day-to-day people management. These teams ensure that training programmes are effective, accessible, and aligned with employee development goals, and that regular performance reviews are conducted to support employee growth and career progression. Through these initiatives, 74Software remains committed to developing a highly skilled, adaptable, and innovative workforce, ensuring long-term success and sustained competitive advantage.

Programmes

74Software invests in diverse training platforms and comprehensive development programmes to strengthen employee retention, drive innovation, and enhance its market competitiveness. These programmes cover a broad spectrum of topics, including technical skills, leadership development, and diversity and inclusion, tailored to meet the specific needs of different departments and roles. By offering customised development opportunities, 74Software ensures that each employee has the resources and support required to excel in their roles, thereby fostering innovation and increasing employee engagement. Regular personal reviews between managers and employees provide structured feedback, facilitate career discussions, and identify growth opportunities, all of which contribute to long-term employee retention and organisational success. To strengthen engagement with learning and career development at Group level, 74Software also runs initiatives such as Career Week, supporting employees in exploring career paths, engaging in career conversations and accessing learning resources.

The effectiveness of these initiatives is tracked through key learning and development indicators, including training participation and completion rates, employee feedback and evaluations collected after learning sessions, and longer-term follow-up through performance and development discussions between managers and employees. Broader workforce indicators such as retention and internal mobility activity are also reviewed to assess whether development opportunities support long-term employability and engagement.

To ensure that 74Software's training and development practices actively contribute to employee retention, innovation, and market competitiveness, the Company enforces equal access to learning opportunities, regularly updates training content to align with evolving business needs and regulatory requirements, integrates employee feedback into programme design, and ensures that personal reviews are conducted in a fair and transparent manner. Through these initiatives, 74Software remains committed to fostering a culture of continuous learning, professional growth, and innovation, ensuring a highly skilled, engaged, and future-ready workforce.

3.5.6 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities of those actions (S1-5)

Following Axway's acquisition of SBS in 2024, a structured process was initiated to harmonise and unify methods for monitoring negative impacts, advancing positive impacts, and managing risks. While both companies retain a degree of independence, the Group is developing a roadmap to establish common processes and governance to progressively align workforce practices and disclosures across 74Software. This work accelerated during 2025 with the appointment of a Group Chief Human Resources Officer (CHRO) and the launch of a renewed Group-wide HR organisation, supporting the development of more consistent approaches across entities.

At 74Software, the core values inherited from Sopra Steria – sustainability, a human-centred approach, and a strong sense of purpose – continue to shape the Company's culture. This commitment is reflected in efforts to foster a diverse and inclusive workplace where all employees feel valued, respected, and empowered. Employee well-being is a priority, supported by opportunities for professional growth and development. By promoting open communication, collaboration, and a culture of continuous learning, the Company enables employees to contribute their unique skills and perspectives, driving innovation and inclusivity. This human-centred approach ensures that 74Software's values extend beyond its products and services to its workforce, creating a positive and fulfilling work environment for all.

Both Axway and SBS have a long-standing commitment to investing in talent development. Through their respective corporate universities, both companies provide comprehensive training programmes throughout the year to enhance employee skills and digital proficiency. In terms of diversity and inclusion, Axway and SBS demonstrate strong alignment in their practices, fostering open dialogue, promoting health and safety, and prioritising data privacy. These shared values have contributed to a smoother integration process.

In 2025, 74Software further strengthened common frameworks supporting employability and career development, including the rollout of Group Internal Transfer Guidelines and dedicated career development communication initiatives.

As of the reporting period, 74Software has not yet defined a harmonised set of Group-wide quantitative targets under ESRS S1-5. Target setting and monitoring are therefore primarily managed at entity level, in line with applicable legal requirements, collective agreements and local HR frameworks. The Group's priority is to progressively harmonise approaches and strengthen the consistency of workforce governance, evidence and disclosures across SBS and Axway through the HR Chapter.

A significant focus area at SBS was gender equality. A collective agreement in France, incorporating specific salary equity indicators, provided a framework for addressing pay disparities. Furthermore, the HR, CSR, and University teams collaborated on a dedicated feminisation programme, overseen by the CEO of SBS. This initiative aimed to increase female representation in management roles through targeted recruitment and development efforts.

Going forward, 74Software intends to further structure its approach to target setting for material workforce topics, leveraging Group-wide employee listening via the annual engagement survey, social dialogue mechanisms, and HR governance to define priorities, monitor progress and support continuous improvement across entities. Through structured governance, robust feedback mechanisms, and strategic initiatives, 74Software will collaborate to create a thriving and sustainable work environment where all employees can reach their full potential.

3.5.7 Characteristics of the undertaking's employees (S1-6)

| Gender | Number of employees 2024 | Number of employees 2025 |
|------------------------|-----------------------------|-----------------------------|
| Male | 3,358 | 3,184 |
| Female | 1,429 | 1,384 |
| Other | – | – |
| Not declared | – | 3 |
| TOTAL EMPLOYEES | 4,787 | 4,571 |

| Country | Number of employees 2024 | Number of employees 2025 |
|----------------------|-----------------------------|-----------------------------|
| Australia | 19 | 17 |
| Belgium | 263 | 212 |
| Brazil | 25 | 23 |
| Bulgaria | 152 | 164 |
| Cameroon | 48 | 47 |
| France | 1,505 | 1,481 |
| Germany | 68 | 68 |
| Hong Kong | 3 | 3 |
| India | 843 | 785 |
| Ireland | 59 | 61 |
| Italy | 10 | 10 |
| Ivory Coast | 27 | 22 |
| Lebanon | 120 | 117 |
| Luxembourg | 79 | 75 |
| Morocco | 166 | 181 |
| Netherlands | 25 | 15 |
| Romania | 269 | 272 |
| Senegal | 9 | 6 |
| Singapore | 17 | 17 |
| Spain | 143 | 130 |
| Sweden | 3 | 3 |
| Switzerland | 3 | 6 |
| Tunisia | 36 | 25 |
| United Arab Emirates | 31 | 24 |
| United Kingdom | 511 | 468 |
| United States | 353 | 337 |
| TOTAL | 4,787 | 4,571 |

Employees by contract type, broken down by gender

| | Female | Male | Other | Not declared | Total 2024 |
|---|--------|-------|-------|--------------|------------|
| Number of employees (head count) | 1,429 | 3,358 | – | – | 4,787 |
| Number of permanent employees (head count) | 1,419 | 3,315 | – | – | 4,734 |
| Number of temporary employees (head count) | 10 | 43 | – | – | 53 |
| Number of non-guaranteed hours employees (head count) | – | – | – | – | – |

Employees by contract type, broken down by gender

| | Female | Male | Other | Not declared | Total 2025 |
|---|--------|-------|-------|--------------|------------|
| Number of employees (head count) | 1,384 | 3,184 | – | 3 | 4,571 |
| Number of permanent employees (head count) | 1,371 | 3,138 | – | 3 | 4,512 |
| Number of temporary employees (head count) | 13 | 46 | – | – | 59 |
| Number of non-guaranteed hours employees (head count) | – | – | – | – | – |

Employees by contract type, broken down by region (head count)

| | Americas | Asia – Pacific | Europe | Middle East – Africa | Total 2024 |
|---|----------|----------------|--------|----------------------|------------|
| Number of employees (headcount) | 378 | 882 | 3,090 | 437 | 4,787 |
| Number of permanent employees (head count) | 378 | 879 | 3,040 | 437 | 4,734 |
| Number of temporary employees (head count) | – | 3 | 50 | – | 53 |
| Number of non-guaranteed hours employees (head count) | – | – | – | – | – |

Employees by contract type, broken down by region (head count)

| | Americas | Asia – Pacific | Europe | Middle East – Africa | Total 2025 |
|---|----------|----------------|--------|----------------------|------------|
| Number of employees (headcount) | 360 | 824 | 2,962 | 422 | 4,571 |
| Number of permanent employees (head count) | 360 | 817 | 2,913 | 422 | 4,512 |
| Number of temporary employees (head count) | – | 7 | 52 | – | 59 |
| Number of non-guaranteed hours employees (head count) | – | – | – | – | – |

Average number of employees during the reporting period

| | Jan. | Feb. | March | April | May | June | July | August | Sept. | Oct. | Nov. | Dec. |
|------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|
| 2024 | 1,469 | 1,459 | 1,457 | 1,463 | 1,467 | 1,471 | 1,467 | 1,462 | 4,908 | 4,869 | 4,847 | 4,787 |
| 2025 | 4,538 | 4,550 | 4,577 | 4,592 | 4,607 | 4,635 | 4,615 | 4,594 | 4,623 | 4,631 | 4,602 | 4,571 |

The total number of employees corresponds to the scope of the revenue reported in Section 5.1 “Consolidated Income Statement”.

3.5.7.1 Employee turnover and methodologies

In 2025, changes in headcount and workforce movements reflected the continued integration of SBS and Axway within 74Software and the progressive alignment of the Group operating model. During the reporting period, 409 employees departed from SBS and Axway, resulting in an overall employee turnover rate of 8.9%. Turnover was driven by these transformation initiatives supporting the implementation of 74Software’s Group strategy.

Turnover data has been calculated using the Headcount Method, which accounts for the total number of individual employees, irrespective of their working hours. Full-Time Equivalent (FTE) calculations were not applied, ensuring that all figures are based strictly on headcount. and is defined as the number of employee leavers during the reporting period divided by average headcount over the same period.

3.5.8 Characteristics of non-employees in the undertaking’s own workforce (S1-7)

In 2025, 74Software engaged non-employees (contractors) to support its operations across SBS and Axway. Contractors are used to complement internal capacity and skills based on operational needs and delivery requirements.

These resources are primarily used in two main areas: some contractors are directly involved in operational, revenue-generating activities across Professional Services, R&D, SaaS & Cloud Support, and Engineering. These contractors contribute directly to revenue by working on client-facing projects and are

re-invoiced to customers. In contrast, other contractors support indirect, internal functions, including business unit management, sales, administrative, and functional roles. While they do not generate revenue directly, they support operational continuity and internal capacity.

74Software’s strategic use of non-employees in both productive and structural roles reflects its ability to flexibly support revenue-generating operations while sustaining long-term strategic initiatives.

| Numbers of non-employees (headcount) | 2024 | 2025 |
|--------------------------------------|------|------|
| Contractors | 594 | 671 |

3.5.9 Collective bargaining coverage and social dialogue (S1-8)

At 74Software, we are committed to fostering fair and transparent working conditions for all employees. Collective bargaining agreements cover 46% of our workforce, ensuring structured representation and negotiated employment terms.

Within the European Economic Area (EEA), collective bargaining agreements are in place across several countries, covering 40% of employees. Outside the EEA, 6% of employees benefit from similar agreements.

For employees not covered by collective bargaining agreements, working conditions and employment terms are determined by local laws or industry-specific collective agreements, ensuring compliance with national labour standards.

Social dialogue remains a key focus, with 40% of employees globally represented by workers' representatives. Specific representation rates vary across EEA countries where 74Software has a significant presence. The company does not currently have an agreement for employee representation through a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

| 74Software | Collective bargaining coverage | | Social dialogue |
|------------|--|--|--|
| | Coverage rate | Employees – EEA | Employees – Non-EEA |
| 0-19% | Bulgaria, Ireland, Italy, Luxembourg, Netherlands, Romania, Sweden, Switzerland, Germany | Australia, Brazil, Hong Kong, India, Lebanon, Singapore, United Arab Emirates, United Kingdom, United States | Workplace representation Australia, Brazil, Bulgaria, Cameroon, Hong Kong, India, Ireland, Italy, Ivory Coast, Lebanon, Morocco, Netherlands, Romania, Senegal, Singapore, Spain, Sweden, Switzerland, Tunisia, United Arab Emirates, United Kingdom, United States |
| 20-39% | | | |
| 40-59% | | | |
| 50-79% | | | |
| 80-100% | Belgium, France, Spain | Tunisia, Ivory Coast, Senegal, Cameroon, Morocco | Belgium, Luxembourg, France, Germany |

3.5.10 Diversity metrics (S1-9)

| Data Point | 2024 | 2024 % | 2025 | 2025 % |
|--|-------|--------|-------|--------|
| ExCom – Gender with lowest representation (female) | 0 | 0 | 1 | 11% |
| All employees – Gender with lowest representation (female) | 1,429 | 30% | 1,384 | 30% |

74Software has reported gender distribution at the top management level, using the Executive Committee (ExCom) as the reference point. This approach aligns with the Company's internal governance structure, as ExCom members serve as the highest operational decision-makers, directly shaping strategic direction and corporate policies.

| Age Group | 2024 | 2024 % | 2025 | 2025 % |
|--------------------|--------------|-------------|--------------|-------------|
| Under 30 years old | 786 | 16% | 669 | 15% |
| 30-50 years old | 3,035 | 63% | 2,913 | 64% |
| Over 50 years old | 966 | 20% | 986 | 21% |
| TOTAL | 4,787 | 100% | 4,568 | 100% |

3.5.11 Adequate wages (S1-10)

74Software ensures that all employees receive fair and adequate compensation in accordance with national and international benchmarks.

Within the European Economic Area (EEA), employee wages comply with Directive (EU) 2022/2041 on adequate minimum wages and align with the Anker Research Institute's living wage data. The Company guarantees that wages meet or exceed the national minimum wage in every EEA country where it operates.

For employees in non-EEA countries, 74Software relies on external benchmarks, including the Anker Research Institute's living wage data, to assess wage adequacy. Where Anker living wage benchmarks are not available for a given country, 74Software uses WageIndicator benchmarks as a supplementary source. In all non-EEA locations, wages are above or aligned with both the applicable national minimum wage and the living wage standards set by the selected benchmark source.

3.5.12 Social protection (S1-11)

74Software provides social protection for employees across its countries of operation through a combination of public programmes and employer-provided benefits, depending on local legislation and employment practices. These protections are designed to safeguard employees against loss of income linked to major life events, including sickness, unemployment, employment injury or ill-health, parental leave and retirement. Across the Group, employees are covered for sickness through statutory schemes and/or company benefits, with employer benefits used where appropriate to complement public coverage, particularly when statutory coverage is limited.

Regarding unemployment protection, coverage varies depending on the national framework. Employees are not covered by a mandatory public unemployment protection scheme in Singapore, Tunisia, Ivory Coast, Senegal, Cameroon and Lebanon, as these labour systems do not provide state-funded unemployment benefits.

As a result, employees in these countries rely on end-of-service gratuity payments and personal savings in case of job loss. In the United Arab Emirates (UAE), a mandatory unemployment insurance scheme exists; however, enrolment and contributions are the individual responsibility of employees rather than the employer, as the scheme operates as a private insurance system mandated by the government. Regarding retirement, specific limitations were identified in Lebanon and in the United Arab Emirates for expatriate employees due to the absence of a state pension system for expatriate workers. In the United States, retirement coverage includes Federal Social Security programmes and an optional company retirement plan, where employees may choose to participate. Parental leave coverage is provided across the Group, with full coverage identified, except that no paid paternity leave was identified in Lebanon.

3.5.13 Training and skills development metrics (S1-13)

| Talent review | SBS 2024 | Axway 2024 | SBS 2025 | Axway 2025 |
|---|----------|------------|----------|------------|
| Talent review Overall participation rate of men (%) | 51% | 99% | 100% | 98%* |
| Talent review Overall participation rate of women (%) | 54% | 99% | 100% | 97%* |

* The participation rate is calculated based on the agreed number of employees scheduled for a Talent Review in 2025. This agreed number excludes employees who were not planned for a Talent Review due to specific circumstances, such as recent hires, employees approaching retirement, or other predefined exceptions. Therefore, the participation rate reflects the proportion of employees who completed the Talent Review out of those who were required to undergo the process in 2025.

| Training | 2024 | 2025 |
|--|------|--------|
| Overall amount of training hours | N/A | 50,285 |
| Average number of training hours per employee | N/A | 11 |
| Average number of training hours per male employee | N/A | 11.2 |
| Average number of training hours per female employee | N/A | 10.7 |
| Number of managers undergone non-discrimination training | N/A | 22 |
| Number of non-managers undergone non-discrimination training | N/A | 215 |

In 2025, 74Software maintained its global approach to continuous performance management, built on the Conversation/Feedback/Recognition system. This approach fosters ongoing dialogue and regular feedback between managers and employees throughout the year. Employees are encouraged to seek feedback on their work throughout the year and to engage in career follow-up discussions to support professional development.

Axway conducts a global talent review covering the entire workforce to evaluate employee performance and potential. This annual, collaborative exercise is jointly managed by managers and Human Resources, ensuring a structured assessment of key talent and the identification of development and training initiatives essential for individual growth. These reviews also assess training needs, job matrix positioning, internal mobility aspirations, and overall potential within the Company.

SBS has adopted a similar framework for monitoring and developing its permanent employees, structured around two key roles: the operational manager and the mentor. The operational manager is responsible for defining objectives, launching performance reviews, and ensuring effective employee monitoring. This role extends to career development, supporting employees in identifying growth opportunities and achieving their professional

goals. In addition to the operational manager, SBS employees have the option to select a mentor to provide additional career guidance aligned with their long-term aspirations. Mentors play a key role in launching and shaping development plans, offering tailored support to enhance professional growth. Key performance indicators, including the definition and achievement of objectives, are actively tracked by operational managers to measure progress and ensure alignment with the Company's broader strategic goals. This dual-role system underscores SBS's commitment to fostering a culture of continuous professional development, empowering employees to reach their full potential.

In 2025, 74Software initiated the progressive harmonisation of HR practices across SBS and Axway through the launch of a renewed Group-wide HR organisation structured around Centres of Expertise (COEs). This model supports the alignment of talent, learning and development approaches across the Group, while maintaining continuity of local HR support within SBS and Axway. As part of this evolution, 74Software strengthened its Talent & Development governance through the appointment of a Global Leader for Talent & Development, supporting the review and alignment of talent and development processes across entities.

3.5.14 Health and safety metrics (S1-14)

74Software provides a safe and healthy working environment for all employees across SBS and Axway. Health and safety responsibilities are implemented at entity and country level in line with applicable legal requirements, supported by local prevention measures and processes relevant to office-based working environments. In 2025, the Group continued consolidating health and safety reporting across entities to strengthen consistency and enable Group-level disclosure under ESRS S1-14. 74Software considers the structured monitoring of workplace health and safety outcomes essential to prevention and continuous improvement.

100% of 74Software employees are covered by a health and safety management system. This coverage reflects the current maturity of entity-level systems and reporting frameworks

across the Group and will continue to be strengthened as reporting processes further align.

In 2025, 74Software recorded zero fatalities in its own workforce resulting from work-related injuries and zero fatalities resulting from work-related ill health. The Group also recorded 14 recordable work-related accidents, corresponding to a rate of 1.5. Recordable work-related ill health cases amounted to two in 2025.

In total, 304 days were lost due to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health. These indicators support the Group's ongoing efforts to monitor workplace health and safety outcomes and identify areas for continued improvement.

| Data Point | 2024 | 2025 |
|---|------|------|
| Percentage of people in its own workforce who are covered by the undertaking's health and safety management system | N/A | 100% |
| Number of fatalities in own workforce as result of work-related injuries and work-related ill health | N/A | 0 |
| Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites | N/A | 0 |
| Number of recordable work-related accidents | N/A | 14 |
| Rate of recordable work-related accidents | N/A | 1.5 |
| Number of cases of recordable work-related ill health | N/A | 2 |
| Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health | N/A | 304 |

3.5.15 Work-life balance metrics (S1-15)

74Software is committed to fostering work-life balance by ensuring that employees have access to family-related leave, including maternity, paternity, parental, and carers' leave. The Company upholds equitable access to these benefits across its workforce, aligning with local legal requirements in each operating country.

In 2025, SBS provided family-related leave to 97% of employees. Among those eligible, 13.5% of employees took family-related leave during the reporting period (male: 10.4%; female: 3.1%). In 2025, Axway provided family-related leave to 100% of

employees. Among those eligible, 8.8% of employees took family-related leave during the reporting period (male: 6.9%; female: 1.9%).

All 74Software employees are granted family-related leave in compliance with applicable national social policies and labour regulations. Where relevant, collective bargaining agreements further reinforce these entitlements, ensuring that employees across all SBS and Axway locations have access to maternity, paternity, parental, and carers' leave.

3.5.16 Remuneration metrics (pay gap and total remuneration) (S1-16)

3.5.16.1 Gender pay gap

74Software is committed to fair and equitable compensation practices across all operating countries. While the Company upholds the principle of equal pay for equal work, the calculation and reporting of a gender pay gap requires consistent underlying remuneration data and a standardised methodology across entities and countries.

In 2025, the calculation and reporting of the gender pay gap took place in a context of ongoing transformation of the Group's HR information systems and organisational perimeter, notably following the acquisition of SBS and the progressive implementation of Workday as a global HR information system. As a result, remuneration data remains heterogeneous across entities and countries, and not all data elements required for a fully CSRD-aligned gender pay gap calculation (such as actual gross hourly remuneration or certain local payroll components) are yet consistently available at Group level, in particular for recently integrated SBS populations.

In this context, 74Software reports a gender pay gap indicator for the 2025 reporting period based on the best available and most comparable remuneration data currently accessible within the Group, primarily target compensation data (base salary and target bonus), calculated as the percentage difference between the average target total cash compensation of men and women, expressed on a full-time equivalent basis. This approach represents an improvement compared to 2024, as it reflects increased data consolidation and transparency at Group level. The reported gender pay gap for the 2025 reporting period is 23%.

However, 74Software recognises the importance of transparency in pay equity and is actively working towards harmonising remuneration data, notably through the continued deployment of Workday and the progressive integration of SBS data into

centralised HR systems. These efforts are intended to facilitate a more standardised, accurate and representative gender pay gap reporting approach in future reporting periods, with the objective of progressively aligning gender pay gap reporting with CSRD requirements.

3.5.16.2 Annual total remuneration ratio

74Software has calculated the annual total remuneration ratio, which compares the earnings of the highest-paid individual to the median annual total remuneration of all employees, excluding the highest-paid individual. This calculation was based on fixed annual compensation and theoretical variable compensation for all employees contractually present as of 31 December 2025.

To ensure accuracy and comparability, remuneration figures have been restated to a full-time and full-year equivalent basis. The methodology applied is the one historically used by the Company. It does not take into account the fair value of the shares. 74Software will continue strengthening alignment with the CSRD definition for future reporting periods.

Based on this calculation, the remuneration ratio is:

- 20.7:1 for the CEO of 74Software;
- 13.4:1 for the Deputy CEO (also CEO of SBS).

These figures reflect structural and regional variations across the Company's international operations, where salary levels are influenced by local market conditions, job functions, and economic factors.

Moving forward, 74Software remains committed to responsible remuneration practices, ensuring that compensation structures remain competitive, transparent, and aligned with both business objectives and industry benchmarks.

3.5.17 Incidents, complaints and severe human rights impacts (S1-17)

74Software is committed to maintaining a respectful and inclusive workplace where discrimination, harassment and other human rights-related concerns are addressed promptly and consistently. During the reporting period, the Group continued to strengthen its approach to identifying and handling such incidents across SBS and Axway, building on the governance and reporting channels set out in the Group Code of Ethics and the Whistleblowing Procedure.

Employees can raise concerns through several internal channels, including local HR teams and, where applicable, employee representation bodies. In addition, the Group provides a dedicated confidential reporting channel managed by the Ethics Committee, which can be used to report concerns such as discrimination, harassment or other ethical issues. Reports are treated confidentially and are handled in line with the Group procedure, including acknowledgement of receipt within seven working days and follow-up communication within three months, subject to the circumstances of the case and applicable confidentiality requirements.

| Data Point | 2024 | 2025 |
|--|------|---------------|
| Number of severe human rights issues and incidents | N/A | 0 |
| Amount of fines, penalties, and compensation for severe human rights issues and incidents | N/A | 0 |
| Number of incidents of discrimination | N/A | 0 |
| Number of complaints filed through channels for people in own workforce to raise concerns | N/A | 2 |
| Number of complaints filed to National Contact Points for OECD Multinational Enterprises | N/A | 0 |
| Amount of fines, penalties, and compensation for damages as result of incidents of discrimination, including harassment and complaints filed | N/A | USD 24,532.60 |

In the reporting period, 74Software did not identify any severe human rights incidents connected to its own workforce.

The figures reported are primarily compiled from cases reviewed by the Ethics Committee, based on inputs from the Group whistleblowing channel and escalations from HR and other internal functions.

3.6 Consumers and End-Users (ESRS S4)

3.6.1 Consumers and end-users IROs (S4)

74Software's approach to consumers and end-users is designed to build trust, ensure long-term service reliability, and support inclusive access to digital solutions across its value chain. The Group recognises that secure, accessible and user-centred software is essential for protecting end-users, maintaining customer confidence and sustaining long-term business relationships.

By prioritising data and transaction security, customer experience, financial inclusion and digital accessibility, 74Software seeks to maximise positive impacts while mitigating risks related to

service continuity, data protection and accessibility compliance. This approach supports the reliability of the Group's solutions in sensitive environments such as financial services, healthcare and public sector use cases.

74Software's commitment to responsible digital practices underpins its role as a trusted technology partner, enabling customers and their end-users to rely on secure, transparent and inclusive digital services. This commitment extends beyond the Group's own operations and is embedded throughout its relationships with customers, partners and other relevant stakeholders.

| IROs | | Value Chain Location | | | Time Horizon | | |
|--------------------------------------|---|----------------------|----------------|------------|--------------|-------------|-----------|
| | | Upstream | Own operations | Downstream | Short term | Medium term | Long term |
| Data transaction and security | Potential negative impacts on customers or end-users due to cyberattack on 74S: | | | | | | |
| | <ul style="list-style-type: none"> ■ leakage of strategic or personal data; ■ ransomware and phishing attacks; ■ limited access to information or services. | | | ✓ | ✓ | ✓ | ✓ |
| Data transaction and security | Reputational, legal and economic risk due to cyber-attacks (business loss due to shut down, loss of contracts, legal expenses, ransomware attacks). | | ✓ | | | ✓ | ✓ |
| Data transaction and security | If a cyberattack is successful, it could result in loss of access to critical IT tools and significant financial losses due to operational downtime. | | ✓ | ✓ | ✓ | ✓ | ✓ |
| Customer Experience | Economic, reputational, and legal risks arising from poor client relationships or inadequate consideration of clients (as end-users), potentially resulting in business impacts such as dissatisfaction or contract loss. | | ✓ | | | ✓ | ✓ |
| Customer Experience | Business opportunities driven by a strong reputation, client appeal, and loyalty, resulting from positive relationships and attentive consideration of clients (as end-users). | | ✓ | | | ✓ | ✓ |
| Financial Inclusion | Extending banking services to underserved populations, including low-income individuals and small businesses in Africa, by providing basic services such as deposit and withdrawal facilities. | | | ✓ | ✓ | ✓ | ✓ |
| Financial inclusion | Enhancing local economies and improving the quality of life for local populations. | | ✓ | ✓ | ✓ | ✓ | ✓ |
| Digital accessibility | Digital accessibility is subject to a strengthening regulatory landscape, which requires adapting to new rules and standards to avoid any legal issues. | | ✓ | ✓ | ✓ | ✓ | ✓ |

3.6.2 Policies related to consumers and end-users (S4-1)

The Company's approach to consumers and end-users is guided by its Code of Ethics, which sets out expectations for responsible business conduct, integrity in business practices, protection of personal data and information security, and the ethical use of technologies in interactions with customers, partners and other external stakeholders. The Code of Ethics applies across all entities of the Company, including Axway and SBS, and covers both the Company's own operations and its business relationships.

The Code of Ethics defines mechanisms to report and address non-compliant behaviour. These mechanisms include a whistleblowing procedure that is accessible to employees and external stakeholders, enabling the reporting of concerns related to breaches of ethical principles, legal requirements or fundamental rights.

More detailed policies and programmes addressing specific material impacts, risks and opportunities related to consumers and end-users are described below for each material topic.

IROs

Data transaction and security

Potential negative impacts on customers or end-users due to cyberattack on 74Software, leakage of strategic or personal data; ransomware and phishing attacks; limited access to information or services.

Impact -

Policy

74Software implemented a Governance Model for data protection, encompassing a comprehensive framework of policies and procedures designed to safeguard data processing activities, data breach management, and cross-border data transfers. The Information Security Policy serves as the cornerstone of this framework, ensuring the protection of 74Software, its customers, information assets, and information systems from unauthorised access, use, disclosure, alteration, or destruction. This policy not only ensures compliance with legal and regulatory requirements but also supports the Information Security Management System (ISMS) based on ISO/IEC 27001:2022, reinforcing 74Software's commitment to best-in-class cybersecurity practices. In 2025, 74Software also formalised a Group-wide Artificial Intelligence (AI) Policy and Governance Framework, ensuring that the development and use of AI tools and models is aligned with its information security, privacy and regulatory obligations.

The Group is dedicated to preserving the Confidentiality, Integrity, and Availability of its own and its customers' information systems and assets. This commitment is upheld through key principles, including the implementation of cybersecurity controls aligned with business strategies, the assignment of clear accountability for cybersecurity risks, and the regular review and enhancement of policies and procedures to adapt to emerging threats and regulatory developments. By embedding stringent security measures and proactive governance, 74Software ensures the resilience and reliability of its digital infrastructure, fostering trust among stakeholders and safeguarding the integrity of its operations.

Programmes

Both Axway and SBS have Data Protection Compliance Programmes to ensure effective and consistent data protection practices across their operations. These programmes are detailed in the respective Data Protection Policies for each brand and encompass a range of key initiatives designed to strengthen compliance, mitigate risks, and uphold the highest standards of data privacy and security.

The programme includes a centralised data processing register, enabling transparent and structured oversight of data flows within the organisation. Streamlined data breach response procedures ensure swift identification, containment, and mitigation of security incidents, minimising potential impact on individuals and business operations. Mandatory employee training on data protection principles reinforces awareness and compliance, equipping employees with the knowledge required to handle personal data responsibly.

To proactively manage risks, regular assessments of data processing activities are conducted, identifying potential vulnerabilities and ensuring alignment with evolving regulatory requirements. Periodic audits and monitoring further reinforce compliance by evaluating the effectiveness of existing controls and identifying areas for continuous improvement. Additionally, robust contractual measures are in place to ensure that third-party vendors and subcontractors adhere to 74Software's data protection policies and regulatory obligations.

In 2025, these programmes were reinforced through the establishment of a Group-level Security Office. The Security Office is responsible for coordinating cybersecurity governance across 74Software by defining and maintaining security strategy and policies, managing cyber risks and related crises, and ensuring consistent application of security standards across Axway and SBS. Operating under the sponsorship of the Executive Vice President Research & Development and led by the Group Chief Security Officer, the Security Office strengthens the prevention and mitigation of cyber risks that could negatively impact customers and end-users, while enhancing transparency and trust in the Group's security practices.

Through these measures, Axway and SBS demonstrate their commitment to maintaining a secure and compliant data protection environment, reinforcing trust with customers, employees, and stakeholders, while ensuring full adherence to global and regional data privacy laws and industry best practices.

IROs**Data transaction and security**

Reputational, legal and economic risk due to cyber-attacks (business loss due to shut down, loss of contracts, legal expenses, ransomware attacks).

Risk**Policy**

74Software maintains a Governance Model for data protection, ensuring the highest standards of security and compliance across its operations. This framework encompasses robust policies and procedures addressing key areas such as data processing activities, breach management, and cross-border data transfers. At the core of this model is the Information Security Policy, which safeguards 74Software, its customers, and information assets from unauthorised access, use, disclosure, alteration, or destruction. By enforcing stringent security measures, the Company ensures compliance with legal and regulatory requirements while supporting its Information Security Management System (ISMS), aligned with ISO/IEC 27001:2022. This Governance Model also integrates the Group AI Policy and Governance Framework introduced in 2025.

Committed to Confidentiality, Integrity, and Availability, 74Software upholds a structured approach to information security through key principles. These include the implementation of cybersecurity controls aligned with business strategies, clear accountability for cybersecurity risks, and the continuous review and enhancement of security policies. By integrating proactive risk management and rigorous security standards into its operations, the Group ensures the resilience, reliability, and trustworthiness of its digital infrastructure, reinforcing its position as a secure and responsible technology partner.

Programmes

74Software has established a comprehensive Data Protection Compliance Programme to ensure rigorous data security, privacy, and regulatory compliance across its operations. This initiative reinforces trust and accountability in the handling of personal and sensitive data while upholding the highest industry standards.

In 2025, this programme was strengthened through the creation of a Group-level Security Office. The Security Office centralises cybersecurity governance, risk management, compliance oversight and crisis coordination across the Group, ensuring consistent implementation of security standards and rapid decision-making in the event of major cyber incidents. This structure supports effective escalation processes, regulatory compliance and transparent communication with customers, partners and authorities in the event of security incidents.

A key component of the programme is the centralised data processing register, which enhances oversight and transparency of data flows within the organisation. To strengthen security incident management, streamlined data breach response procedures enable swift identification, containment, and resolution, minimising risks to individuals and business continuity. In parallel, mandatory employee training on data protection principles ensures all personnel understand their responsibilities in handling personal data securely.

To proactively mitigate risks, 74Software conducts regular risk assessments of data processing activities, identifying vulnerabilities and ensuring alignment with evolving regulatory requirements. Periodic audits and monitoring reinforce compliance by evaluating existing controls and identifying opportunities for continuous improvement. Additionally, robust contractual measures ensure that third-party vendors and subcontractors adhere to 74Software's data protection policies and legal obligations.

Through these measures, the Group maintains a secure, transparent, and compliant data protection framework, demonstrating its commitment to safeguarding customer, employee, and stakeholder data while adhering to global and regional data privacy regulations.

IROs

Data transaction and security

A successful cyberattack could result in loss of access to critical IT tools and significant financial losses due to operational downtime.

Risk

Policy

To mitigate such risks, 74Software maintains a Governance Model for data protection, reinforcing its commitment to security, regulatory compliance, and risk management. This framework comprises a structured set of policies and procedures designed to safeguard data security across key areas, including data processing activities, breach management, and cross-border data transfers. At its core is the Information Security Policy, which protects 74Software, its customers, and all associated information assets and systems from unauthorised access, misuse, disclosure, alteration, or destruction. This policy ensures compliance with global legal and regulatory requirements, supporting the Company’s Information Security Management System (ISMS) in accordance with ISO/IEC 27001:2022 standards. This Governance Model also integrates the Group AI Policy and Governance Framework introduced in 2025.

To prevent cyber incidents that could disrupt operations, the Group is committed to maintaining the Confidentiality, Integrity, and Availability (CIA) of its own and its customers’ information assets. To uphold these principles, 74Software has implemented rigorous cybersecurity controls, aligned with business strategies, ensuring continuous monitoring, risk mitigation, and clear accountability for cybersecurity risks. Policies and procedures undergo regular reviews and updates to reflect emerging threats, technological advancements, and evolving regulatory landscapes, strengthening the Company’s resilience against cyber threats and minimising the risk of operational disruptions.

Programmes

74Software has established a comprehensive Data Protection Compliance Programme to uphold the highest standards of data security, regulatory adherence, and risk management. This programme is designed to ensure effective and consistent data protection practices across all operations, mitigating risks and reinforcing stakeholder trust.

In 2025, this programme was reinforced through the establishment of a Group-level Security Office. The Security Office structures cybersecurity governance across dedicated domains including governance, risk and compliance, enterprise infrastructure security, software security and SaaS security. By centralising cybersecurity oversight, incident coordination and crisis management, this organisation strengthens operational resilience, limits the risk of service disruption and supports the continuity of critical IT tools and services.

As part of this initiative, the Group maintains several key measures, including the maintenance of a centralised data processing register to provide clear oversight of all data-related activities. Streamlined data breach response procedures ensure prompt identification, containment, and resolution of security incidents, minimising potential impacts.

To strengthen internal awareness and compliance, 74Software mandates comprehensive employee training on data protection principles, ensuring all staff members are well-versed in their responsibilities regarding personal and sensitive data handling. Regular risk assessments are conducted to proactively identify vulnerabilities in data processing activities, enabling continuous improvement in security measures.

Further reinforcing compliance, the Group performs periodic audits and monitoring to assess adherence to internal policies and external regulatory requirements. Additionally, stringent contractual obligations are imposed on third-party vendors and subcontractors, ensuring that all external partners comply with the 74Software’s data protection and security standards.



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IROs**Customer Experience**

Economic, reputational, and legal risks arising from poor client relationships or inadequate consideration of clients (as end-users), potentially resulting in business impacts such as dissatisfaction or contract loss.

Risk**Policy**

74Software applies a customer-centric approach across the Group, built on the principles of engaging with customers, collecting feedback, analysing insights and acting on them to improve products and services.

Feedback is gathered through channels such as surveys, interviews, user groups, community forums and advisory councils. These insights are analysed to identify trends and opportunities for improvement, and actions are taken to enhance customer support, product development and service delivery.

Within this shared philosophy, the implementation of customer experience practices differs slightly across entities. Axway applies a four-step model based on Engage, Listen, Analyse and Act, as reflected in its customer experience strategy. SBS follows a closely related cycle of Listen, Understand and Act, reflecting its specific customer base and interaction patterns. Both frameworks are aligned in ensuring that customer feedback is systematically integrated into continuous improvement processes.

This policy ensures that customer feedback drives continuous improvement and strengthens relationships, supporting sustainable business growth.

Programmes

74Software implements several programmes to support customer engagement, feedback collection and continuous improvement across the Group. At Group level, customer feedback is collected through surveys, interviews, user groups, forums and advisory councils. The Group also promotes internal customer-centric practices through a common set of guiding principles (referred to as the 10 CX Principles or the 10 Golden Disciplines depending on the entity), which educate employees on core customer experience guidelines and help drive consistent, customer-centric behaviour across 74Software.

Within this shared framework, each entity applies programmes tailored to its customer base. Axway implements the Voice of the Customer (VoC) programme, which collects feedback through surveys, interviews and forums, and the Close the Loop programme, which ensures that feedback is reviewed and acted upon through issue resolution and improvement actions.

SBS applies the Customer Journey Map, which supports the understanding of expectations and needs throughout the customer journey. These programmes collectively support the integration of customer feedback into product development, support processes and service delivery, reinforcing customer-centric practices across the organisation.

IROs**Customer Experience**

Business opportunities driven by a strong reputation, client appeal, and loyalty, resulting from positive relationships and attentive consideration of clients (as end-users).

Opportunity**Policy**

74Software applies a customer-centric approach across the Group, built on the principles of engaging with customers, collecting feedback, analysing insights and acting on them to improve products and services.

Feedback is gathered through channels such as surveys, interviews, user groups, community forums and advisory councils. These insights are analysed to identify trends and opportunities for improvement, and actions are taken to enhance customer support, product development and service delivery.

Within this shared philosophy, the implementation of customer experience practices differs slightly across entities. Axway applies a four-step model based on Engage, Listen, Analyse and Act, as reflected in its customer experience strategy. SBS follows a closely related cycle of Listen, Understand and Act, reflecting its specific customer base and interaction patterns. Both frameworks are aligned in ensuring that customer feedback is systematically integrated into continuous improvement processes.

This policy ensures that customer feedback drives continuous improvement and strengthens relationships, supporting sustainable business growth.

Programmes

74Software complements its core customer experience processes with programmes designed to deepen customer engagement and strengthen long-term relationships across the Group. At Group level, customer-centric practices are supported by the 10 CX Principles/10 Golden Disciplines, which promote consistent, customer-oriented behaviour among employees. Customer engagement is further reinforced through activities such as user groups, community forums, advisory councils, product update webinars, customer events and the internal sharing of customer stories to build awareness and understanding of customer needs.

Within this shared framework, entities apply additional initiatives tailored to their context. At Axway, product enhancement ideation is supported through the Ideas Portal, which gathers and prioritises customer-driven product improvement suggestions. At SBS, a strong emphasis is placed on follow-up through three levels of action plans aimed at improving the level of service at customer level, product level and SBS-wide level.

IROs

Financial Inclusion

Extending banking services to underserved populations, including low-income individuals and small businesses in Africa, by providing basic services such as deposit and withdrawal facilities.

Impact +

Policy

SBS's Core Amplitude solution provides comprehensive banking capabilities for financial institutions, including microfinance institutions (MFIs). SBS has developed a microcredit module and a commercial offering tailored to African markets, recognising the vital role of microfinance in driving economic empowerment within African communities. Designed with customer feedback, the module addresses the economic realities and challenges faced by individuals and micro-enterprises in these regions. By leveraging Core Amplitude's functionality, it enables MFIs to manage and scale their operations while offering flexible financial products to their clients. This positions SBS as a key partner in advancing financial inclusion and fostering positive change across Africa.

Programmes

74Software, through its SBS products, supports the expansion of digital banking and mobile money services in rural and remote areas. This initiative involves partnerships with telecommunications companies and financial technology firms to facilitate the deployment of mobile banking services. Key actions include collaborating with telecommunications operators to enhance network coverage in targeted areas and developing technology solutions tailored to the needs of local populations. At the end of 2025, more than 40 microfinance institutions in Africa were using the SBS Core Amplitude system to support their financial activities, particularly in Sub-Saharan countries.

IROs

Financial inclusion

Enhancing local economies and improving the quality of life for local populations.

Impact +

Policy

74Software's SBS division actively supports financial inclusion by providing innovative banking solutions that empower individuals and businesses in underserved markets. Through its Core Amplitude solution, SBS equips financial institutions, including microfinance institutions (MFIs), with comprehensive banking capabilities designed to facilitate economic growth and local development.

Recognising the vital role of microfinance in driving economic empowerment, SBS has developed a dedicated microcredit module and commercial offering tailored to African markets. Built in collaboration with customers, this solution directly addresses the economic realities and challenges faced by individuals and micro-enterprises in these regions. By leveraging Core Amplitude's functionality, MFIs can expand their reach, manage financial services efficiently, and provide accessible, flexible financial products to those who need them most.

By enabling small businesses and individuals to access credit, SBS contributes to stimulating local economies, fostering entrepreneurship, and improving overall quality of life. This commitment reinforces SBS's position as a key partner in advancing financial inclusion, supporting sustainable economic development and creating long-term positive change across Africa.

Programmes

74Software, through its SBS products, supports the expansion of digital banking and mobile money services in rural and remote areas. This initiative involves partnerships with telecommunications companies and financial technology firms to facilitate the deployment of mobile banking services. Key actions include collaborating with telecommunications operators to enhance network coverage in targeted areas and developing technology solutions tailored to the needs of local communities.



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IROs**Digital accessibility**

Digital accessibility is subject to a strengthening regulatory landscape, which requires adapting to new rules and standards to avoid any legal issues.

Risk**Policy**

74Software takes into consideration digital accessibility issues for its users, including persons with disabilities, in the context of its activities and the evolution of its products and services. These issues are addressed through the Group Accessibility Policy, which sets out general principles, orientations and governance arrangements intended to guide the Company's approach to digital accessibility.

The policy aims to encourage the integration of accessibility considerations during the design, development and evolution phases of solutions, taking into account usage contexts, technical constraints, product maturity and applicable regulatory frameworks. In this respect, it refers to key existing frameworks, including the European Accessibility Act (EAA), the Web Content Accessibility Guidelines (WCAG) and, where relevant, the French General Accessibility Improvement Framework (RGAA), without implying a uniform or immediate level of compliance across all solutions.

The policy covers the scope of customer-facing digital products and interfaces, following a progressive and proportionate approach. Its governance is ensured at Group level, under the sponsorship of the Chief R&D Operations, with coordination across the relevant functions. Operational implementation is led by the Digital Sustainability Officer, with the support of digital sustainability representatives within the product teams, who contribute to the integration of accessibility considerations into design, development and testing activities, where relevant.

Within this framework, 74Software seeks to take accessibility into account from the earliest stages of reflection and throughout the product life cycle, as part of a continuous improvement approach, with the objective of limiting the risk of user exclusion and supporting, over time, the robustness of solutions and their compliance with applicable requirements.

Programmes

Key programmes include regular product audits, with Conformance Reports generated using the VPAT 2.4 template to assess compliance with WCAG 2.1. These audits inform prioritised action plans to address identified accessibility issues. To strengthen these efforts, 74Software is adopting VPAT 2.5 to proactively align with WCAG 2.2 criteria and is integrating automated accessibility testing within the CI/CD pipeline. Furthermore, mandatory accessibility training for all R&D personnel is delivered through 74Software University, ensuring a consistent understanding of accessibility best practices across the organisation.

3.6.3 Data and transaction security (S4-2, 3, 4, 5)

As cloud computing, artificial intelligence, and digital platforms continue to reshape the way organisations operate, 74Software remains at the forefront of delivering efficient and secure data management solutions. In the core banking and asset finance sectors, as well as in the enterprise data management business where SBS and Axway operate, the critical importance of data security and privacy is fully recognised and embedded in our approach. The company maintains an unwavering commitment to data protection and regulatory compliance, ensuring alignment with all relevant data privacy regulations for 74Software, its customers, and their end-users.

This shared commitment underpins 74Software's approach to data protection, covering all aspects of data handling – from collection and processing to storage and transmission. Axway, leveraging its expertise in enterprise data management solutions, provides the foundation for secure and efficient data flows within SBS and across operations, supporting the evolving needs of customers and the industry.

To further demonstrate this commitment, Axway currently holds industry-recognised certifications, including ISO 27001, SOC 2 Type 2 for support and SaaS services, and Common Criteria EAL4+ for one product.

Similarly, SBS maintains a robust security framework, holding certifications such as CyberVadis - 1, ISO 27001, SOC - 1 Report Type 2, ISAE 3402 - Report Type 2, NIST 800 - 53, and Cyber Essentials - 2.

3.6.3.1 Processes for engaging with consumers and end-users about impacts (S4-2)

74Software ensures that consumers and end-users are well-informed about the impact of information security on their data and privacy. Security measures are communicated through multiple channels, including email, in-app notifications, and social media, ensuring broad audience reach. The Company's transparency policy provides clear and accessible information about data protection practices, the types of data collected, and how it is used. A dedicated feedback mechanism enables users to ask questions and report concerns, ensuring timely and effective responses from the team.

Additionally, 74Software regularly updates users on any changes to information security policies and practices. Educational programmes are implemented to raise awareness about data security, offering practical guidance on maintaining personal data protection. All communications adhere to relevant regulations and industry standards. Communication strategies are continuously reviewed and refined based on user feedback and the evolving security landscape.

The effectiveness of engagement with consumers and end-users is evaluated through external audits, contractual commitments, and regulatory compliance. Depending on the agreement, Axway and SBS maintain ISO 27001 certification, undergo ISAE 3402 or SOC2 Type 2 audits, and, for Managed Services customers, implement a Security Management Plan (SMP) with annual external audits. Additionally, compliance with GDPR and other data protection regulations ensures that end-users can exercise their right to information, reinforcing transparency and continuous improvement.

To further strengthen security and foster user participation, Axway has developed a Responsible Disclosure programme, www.axway.com/en/customers/axway-responsible-disclosure-policy, that invites consumers and end-users to participate in improving data security for the benefit of all customers.

Similarly, SBS has a bug bounty programme in place for the same purpose <https://sbs-software.com/insights/bug-bounties/>.

The responsibility for engaging with consumers and end-users on data security and privacy is shared between the 74Software Chief Information Security Officer (CISO), who oversees data security, and the 74Software Data Protection Officer (DPO), who manages data privacy. Both roles collaborate to ensure that engagement outcomes drive continuous improvements in 74Software's data protection approach, reinforcing transparency, compliance, and trust.

3.6.3.2 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

74Software is committed to identifying, addressing, and mitigating risks related to information security. The Data Protection Compliance Programme provides a structured framework for reporting and managing suspected or actual personal data breaches. This includes rapid incident detection, coordinated response processes, in-depth investigations, root-cause analysis, and the implementation of corrective and preventive measures. Regular audits and reviews further strengthen the effectiveness of these safeguards and ensure alignment with legal and regulatory requirements.

To support transparency and reinforce user trust, 74Software offers multiple channels for reporting information security concerns, including dedicated support portals, email, and in-app feedback options. All reports are handled with priority to ensure timely and appropriate responses. Clear communication on how to raise concerns is embedded within the Data Protection Compliance Programme, ensuring that reporting mechanisms remain accessible, well-understood, and reliable for both consumers and end-users. Ongoing evaluations help maintain their effectiveness and alignment with contractual and regulatory obligations.

Additionally, the company provides strong protections for individuals reporting suspected corruption or bribery, in full accordance with its whistleblowing procedure. These safeguards ensure confidentiality, protect against retaliation, and promote a culture of integrity and accountability across the organisation.

3.6.3.3 Taking action on material impacts, managing related risks and opportunities (S4-4)

74Software proactively mitigates potential negative impacts on consumers and end-users through rigorous internal security practices. In 2025, the Group strengthened its overall management of data, transaction, and cybersecurity risks by establishing a Group-level Security Office. This new structure enhances coordination, consistency, and transparency across Axway, SBS, and Group-level operations. The Security Office defines the Group's security strategy and policies, oversees cyber risk management and security incidents, and ensures alignment with regulatory, contractual, and customer requirements. It also acts as a central governance body, supporting the monitoring and continuous improvement of security practices across all entities.

To structure its activities, the Security Office organises its work around four main areas covering governance, risk and compliance management, enterprise infrastructure security, software security, and the protection of cloud and SaaS services delivered to customers. This organisation promotes harmonised practices and effective coordination while maintaining proximity to operational teams and customer needs.

Daily security operations—including incident management, customer interactions, and audit activities—are carried out by local security teams within Axway and SBS, each led by dedicated local security leadership. This governance model blends Group-wide oversight with local accountability, ensuring robust management of data and transaction security risks while preserving customer trust.

74Software has implemented clear incident reporting procedures for both employees and third parties, ensuring the prompt notification of suspected or actual data breaches. These procedures are supported by a comprehensive data breach response plan detailing the steps for containment, investigation, remediation, and notification of affected individuals, fully aligned with applicable legal and regulatory requirements.

To ensure effective implementation and adherence to data security procedures, 74Software provides comprehensive training to all employees on data security best practices. This includes incident reporting protocols, secure data handling guidelines, and awareness of emerging threats. The Company aims for a 100% annual training completion rate, accounting for updated modules and new employee onboarding. Since 74Software was formally created in 2024, the implementation of its security and privacy programmes began last year and continues to mature. As a result, reporting now includes progress on incident reviews, training completion rates, and assessments of the effectiveness of the data breach response plan, with further refinements planned for upcoming reporting periods.

Additionally, The Group also ensures that individuals can easily exercise their rights under data protection laws through accessible channels, including a dedicated contact point, online request forms, and clear guidance on submitting inquiries or complaints. These processes are regularly reviewed and updated to reflect

regulatory developments and industry best practices. No severe human-rights-related incidents involving consumers or end-users were reported during the period.

3.6.3.4 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

All 74Software employees and contractors are required to complete a security awareness training, with a particular focus on teams handling confidential customer data, such as technical support and cloud/SaaS operations teams.

74Software places strong emphasis on data protection, transactional integrity, and security excellence, setting rigorous targets aligned with recognised industry standards. This commitment is supported by a comprehensive set of security certifications, reviewed annually to maintain full compliance and operational effectiveness.

The Company conducts an annual scenario analysis, considering evolving cyber threats, regulatory changes (e.g., GDPR), and the increasing complexity of data environments. These insights inform risk assessments grounded in industry-recognised frameworks such as the NIST Cybersecurity Framework and ISO 27001, ensuring practices remain aligned with customer and stakeholder expectations.

Risk assessments are conducted based on data sensitivity, potential breach impact, and system vulnerabilities, with a continuous evaluation of the evolving threat landscape. 74Software leverages diverse data sources, including SIEM systems, Intrusion Detection and Prevention Systems (IDPS), vulnerability scanning tools, and incident logs, ensuring a reliable and comprehensive security posture.

Key performance indicators (KPIs) such as incident count, response time, vulnerability remediation, and compliance rates are meticulously tracked and reviewed annually. These indicators are analysed across both the build and run phases, ensuring security considerations are embedded throughout the software lifecycle. Insights from operational monitoring also support customer communications, strengthening transparency and alignment with client expectations. Customers are actively engaged throughout their lifecycle with 74Software, as detailed in the Customer Engagement chapter.

74Software complies with relevant regulations and standards, including GDPR, and industry-specific requirements like PCI DSS where applicable:

- **Axway:** ISO 27001, SOC 2 Type 2 (support and SaaS), Common Criteria EAL4+.
- **SBS:** CyberVadis – 1, ISO 27001, SOC – 1 report type 2, ISAE 3402 report – type 2, NIST 800 – 53, Cyber Essentials – 2.

These certifications serve as independently verified proof of adherence to international best practices.

Security targets are aligned with business objectives, technological advancements (such as cloud computing and IoT), and growing social awareness of data privacy. The Company also accounts for geographical context and the varying legal requirements that apply across different regions.

74Software’s approach is based on the following core assumptions:

- the effectiveness of certified security technologies and tools is validated through continuous assessment and adherence to industry standards;
- employee awareness is reinforced through ongoing training, though the potential for human error is acknowledged as a security consideration;
- the evolving threat landscape is continuously monitored to ensure that risk assessments are regularly updated, and security strategies remain proactive and adaptable. Security investments are aligned with prioritised risks, ensuring resources are allocated efficiently to enhance protection measures.

By adhering to these methodologies and maintaining certifications, 74Software upholds strong data protection and cybersecurity standards that meet customer and stakeholder expectations.

74Software’s security targets are structured across different time horizons, ensuring continuous progress and adaptation to an evolving risk landscape. Short-term targets focus on maintaining key security certifications, such as ISO 27001 and SOC 2 Type 2, and achieving 100% completion of mandatory security awareness training for all employees. These targets are set annually, using the best results from the previous year as a benchmark; for example, 2026 objectives will be established based on 2025 performance outcomes.

Medium-term targets aim to strengthen resilience by improving vulnerability remediation processes, reducing incident response times, and expanding the bug bounty programme to proactively identify and mitigate threats. Long-term targets concentrate on sustaining alignment with evolving cybersecurity regulations, anticipating emerging risks, and embedding security best practices more deeply into software development and operational processes. Together, these commitments support a secure and compliant digital environment.

The following table provides an overview of the security training hours completed during the reporting period.

Information security training

| | 2024 | | 2025 | |
|-------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Axway | SBS | Axway | SBS |
| Trained employees | 469 | 1,978 | 1100 | 821 |
| Annual Target | 100% | 100% | 100% | 100% |
| Frequency | Once per year mandatory |
| Duration | 1 hour | 20 minutes | 30 minutes | 4h30 |

Beyond the mandatory information security training included in the table, 74S employees completed a wide range of additional courses on cybersecurity, data protection, and secure data handling, reinforcing a strong security culture across the organisation.

3.6.4 Customer experience (S4-2, 3, 4, 5)

The Customer Success structure is a core component of 74Software's business model, designed to maintain continuous dialogue with customers and provide tailored, scalable solutions that align with their evolving expectations. As 74Software works toward a unified approach, this vision is jointly carried by both Axway and SBS. Leveraging this shared foundation, Axway and SBS implement customer experience strategies tailored to their respective business models.

Axway's Customer Experience (CX) strategy is built upon four key pillars: Engage, Listen, Analyse, and Act. The Company fosters strong relationships by engaging with customers and partners through user groups, community forums, and other key touchpoints. Axway actively listens to customer feedback through surveys, interviews, and its Voice of the Customer (VoC) programme, leveraging this data to understand needs and preferences while promoting a customer-centric culture across the organisation. By analysing these insights, Axway identifies areas for improvement and innovation.

Acting on this feedback, the Company implements targeted initiatives to improve user experiences and enhance customer satisfaction, ultimately driving loyalty, advocacy, and business growth through a competitive advantage in Customer Experience.

Key performance metrics related to customer experience and success are presented annually to the Board of Directors and the Appointments, Governance, and Corporate Responsibility Committee, as well as internally to employees during dedicated sessions.

Axway relies on a suite of customer management tools, including an experience management platform, a Customer 360° dashboard, and customer success plans. These tools collect and analyse customer feedback, consolidate data from various sources, and define strategic objectives that align with customer expectations. Insights gathered through these mechanisms directly inform Axway's software design, research, and development efforts, ensuring that customer needs remain at the heart of innovation.

For SBS, customer satisfaction is a central pillar of its strategy, championed by the CEO and senior executives. The company is committed to delivering exceptional customer experiences at every touchpoint, guided by three core principles: Understand, Listen, and Act. To gain comprehensive insights into customer interactions, challenges, and pain points, SBS employs multiple feedback channels, including annual surveys, touchpoint surveys throughout the customer journey, and a dedicated User Club for regular engagement. These mechanisms enable SBS to identify critical areas for improvement and implement targeted actions to enhance customer experience. Based on these insights, SBS implements mandatory corrective actions at three levels: customer, product, and internal SBS processes. At the customer level, specific concerns raised by clients are addressed to improve direct interactions and service quality. At the product level, feedback is used to refine solutions, enhancing functionality and usability. At the internal process level, SBS optimises workflows to better support customer needs.

This commitment to customer satisfaction is supported by dedicated teams across all business units and regions, comprising professionals who work to ensure customer-centric improvements. Additionally, SBS has established a Customer Reference Programme, leveraging satisfied customers as brand ambassadors to demonstrate the value of its products, reinforcing trust, credibility, and long-term engagement with its client base.

3.6.4.1 Processes for engaging with consumers and end-users about impacts (S4-2)

At 74Software, customer engagement is a strategic priority and a key process to understand, monitor and address the impacts of our products and services on consumers and end-users. The Company hosts annual regional customer conferences, advisory councils with selected members, and frequent user groups to foster collaboration, provide product updates, and share best practices.

In 2025, Axway organised 86 customer engagement events, while SBS launched several key customer engagement initiatives, including the SBS Summit, the five regional Connect events (Dallas, Antwerp, Paris, London, Casablanca), Customer Groups and CEO Round Tables.

Customers highly value the opportunity to connect and learn from one another. To further enhance engagement, Axway distributes newsletters with valuable resources and updates, maintains an active community discussion forum, and provides an "idea" portal where customers can suggest product enhancements. The peer-to-peer programme, launched in 2024, continues to facilitate customer connections and knowledge exchanges.

The effectiveness of customer engagement is measured through key performance indicators (KPIs), including but not limited to event participation rates, engagement with newsletters and written communications, and Net Promoter Score (NPS). These metrics enable continuous improvement in customer interactions and ensure that engagement initiatives remain meaningful and impactful.

3.6.4.2 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

When concerns or negative feedback are raised, both Axway and SBS promptly engage with the customers concerned, actively listening to and acknowledging their issues. Feedback collected through established customer channels is then escalated to the relevant departments for investigation and remediation. Through this structured process, 74Software aims to address potential negative impacts, resolve issues efficiently, enhance customer satisfaction, and prevent similar situations from occurring in the future.

Ensuring that customers understand and trust the remediation process is a key priority for 74Software. Customer awareness is regularly assessed through multiple touchpoints, including contract negotiations, ongoing customer engagement, and user group interactions. During contract discussions, escalation paths are clearly communicated to ensure transparency. Throughout the customer relationship, surveys and feedback channels embedded in support portals are used to evaluate customer understanding and experience of the process. User group sessions further support open dialogue, enabling customers to ask questions and raise concerns directly. In parallel, 74Software monitors the use of feedback channels and analyses reported issues to identify opportunities for continuous improvement, ensuring that remediation mechanisms remain effective and trusted.

Additionally, 74Software maintains a robust whistleblowing policy that provides a safe and confidential channel for reporting concerns, including negative feedback or potential misconduct. The policy guarantees protection for individuals who raise concerns in good faith and explicitly prohibits any form of retaliation. It is publicly available on the 74Software website, ensuring transparency and accessibility for all stakeholders. This framework reinforces the Company's commitment to ethical conduct and open communication, fostering an environment in which concerns can be raised and addressed without fear of reprisal.

3.6.4.3 Taking action on material impacts, managing related risks and opportunities (S4-4)

To improve the customer experience, Axway is implementing a range of targeted actions aimed at strengthening customer engagement and simplifying interactions. These actions include expanding engagement opportunities, improving knowledge-sharing between customer-facing teams and key internal functions such as Support, R&D and Finance, and investing in internal tools to enhance employee efficiency. Together, these initiatives contribute to a better understanding of customer needs and enable more responsive and consistent support.

Axway is also streamlining contractual processes by simplifying contracts and increasing automation within the legal review process, reducing complexity and turnaround times. In parallel, customer learning content is being revised to ensure it is clearer, more accessible and better aligned with everyday user needs. To further support a smooth customer journey, the Company has introduced an Axway Managed Cloud onboarding survey to collect structured customer feedback at an early stage of the relationship.

At SBS, actions focus on strengthening support responsiveness through close and trusted customer relationships. Account managers play a central role by developing an in-depth understanding of customer business needs and acting as long-term partners. This approach is supported by a comprehensive customer engagement framework based on progressive touchpoint surveys covering the entire customer journey, including purchase, renewal, support interactions, training and events. Insights gathered through these surveys are used to build detailed customer journey maps, identify key expectations

and pain points, and define targeted action plans at both product and customer levels.

To ensure a structured and consistent approach, 74Software has organised its customer engagement and support initiatives across short-, medium- and long-term horizons. Short-term actions focus on onboarding surveys, contract simplification and improvements to customer learning content. Medium-term priorities include strengthening cross-functional collaboration, enhancing customer journey mapping and optimising internal tools. Over the longer term, the Company will continue adapting learning content to evolving customer needs, expanding automation in support and contract management, and refining engagement strategies based on customer feedback and market trends.

74Software seeks to prevent material negative impacts on consumers and end-users through proactive risk management, strong compliance frameworks and continuous monitoring. Consumer protection principles are embedded in operational processes through adherence to regulatory requirements and industry standards. Regular audits, compliance checks and feedback mechanisms support the early identification of potential risks and the implementation of corrective actions where necessary.

Where actual impacts on consumers or end-users have been identified, the Company takes action to provide or enable appropriate remedy. Dedicated customer-facing teams assess the issue, engage directly with the affected customer, and coordinate corrective measures such as enhanced support, product adjustments, or process improvements. Root-cause analyses are carried out to prevent recurrence, and follow-up communication ensures that the customer confirms the effectiveness of the remedy. When relevant, insights from these cases are incorporated into broader customer journey improvements, compliance processes, and risk-mitigation measures to ensure a consistent and proactive approach to remediation.

Progress is monitored using both quantitative and qualitative indicators. At Axway, expanded engagement activities resulted in 86 Customer Engagement events, 15 Advisory Council meetings, and 71 User Groups, involving more than 1,644 customers. The Axway University platform further supports customer adoption through structured, on-demand training. At SBS, the introduction of customer journey mapping and progressive surveys has significantly improved service tracking, with higher response rates providing valuable insights to continuously refine customer interactions.

Finally, 74Software allocates dedicated human and technological resources to managing material impacts on consumers and end-users. Customer experience, product development and compliance teams work together to ensure alignment with regulatory requirements and best practices. Financial resources support customer engagement programmes, data protection and security measures, and ongoing platform enhancements. Employee training programmes further strengthen the Company's ability to engage effectively with customers and mitigate potential negative impacts.

The effectiveness of actions and initiatives is assessed through a combination of customer feedback surveys, engagement metrics, and compliance monitoring. Touchpoint surveys, onboarding questionnaires, and participation levels in advisory councils and user groups provide ongoing insights. These results are regularly reviewed by cross-functional teams to ensure initiatives improve outcomes for consumers and end-users.

3.6.4.4 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

Customer satisfaction at Axway and SBS is primarily monitored through the Net Promoter Score (NPS), a key indicator embedded in Axway's risk management framework and used as a performance metric for the variable compensation of eligible employees, including the Chief Executive Officer. The NPS methodology classifies customers into three categories—Detractors, Passives and Promoters—based on surveys, follow-up discussions and continuous dialogue throughout the year.

Beyond its role as a performance indicator, NPS is a central engagement mechanism that directly involves customers in assessing satisfaction and service quality. Results from previous years are used to define annual satisfaction targets, ensuring that customer feedback actively informs 74Software's objectives and continuous improvement efforts.

To complement the quantitative results, 74Software systematically engages with customers to better understand the drivers behind NPS scores. Follow-up discussions are conducted, with

particular attention given to Detractors, to identify root causes, validate improvement actions and address key pain points. In parallel, a dedicated user club programme brings together Promoters to foster ongoing dialogue and collaboration. These exchanges provide valuable insights into customer expectations and support the continuous enhancement of the Company's services and solutions.

In 2025, Axway achieved a Net Promoter Score of +55, exceeding its target of +53. This level reflects strong customer satisfaction in a B2B software context where expectations remain high and continue to increase. In line with Axway's continuous improvement approach, the Company has set a target of +56 for the next measurement cycle, reflecting the ambition to sustain this performance and make incremental progress year on year. In parallel, SBS recorded a Net Promoter Score of +38.2 in 2025, representing a significant improvement compared to the previous year (+7). Building on this momentum, SBS has defined a target of +42 for the next survey cycle, reflecting its ambition to further strengthen customer satisfaction and engagement.

In addition to NPS, Axway also measures the Customer Engagement Score (CES), an internal index designed to assess customer interactions across various engagement touchpoints. Engagement activities are weighted based on their relevance and recency, resulting in an individual score for each customer, typically ranging from 1 to 100. This indicator enables the Company to track engagement trends, identify at-risk customers and take proactive actions to strengthen long-term relationships.

Together, NPS and CES provide a comprehensive view of customer satisfaction, engagement and overall relationship health, supporting the management of material impacts, risks and opportunities related to consumers and end-users.

3.6.5 Financial inclusion (S4-2, 3, 4, 5)

Financial inclusion is a key driver of economic development, ensuring that underserved populations have access to essential financial services. Recognising the importance of microfinance in fostering economic empowerment across African communities, SBS has developed a microcredit module and a commercial offering tailored to the specific economic realities faced by individuals and micro-enterprises in these regions.

SBS's microfinance solutions leverage the capabilities of Core Amplitude, enabling microfinance institutions (MFIs) to efficiently manage, scale, and diversify their operations. Designed for clients traditionally excluded from formal banking systems, these products offer flexible services including savings, credit, money transfers, and insurance. By providing a reliable and comprehensive suite of microcredit tools, SBS contributes to the development of financial literacy, supports entrepreneurship, and encourages local economic growth. The implementation of this strategy is overseen by the General Manager of the Core

Amplitude business unit, under the supervision of the executive committee, with progress monitored through quarterly business reviews.

To reach a broad and often hard-to-access client base, SBS relies on a flexible distribution network combining physical branches, mobile branches, merchant networks, and strategic partnerships. This approach ensures that even populations without access to conventional banking channels can benefit from tailored financial services.

Overall, SBS's microfinance offering strengthens financial inclusion by expanding access to banking services for underserved communities. The initiative promotes economic empowerment, stimulates local development, and contributes to improving living standards, reaffirming SBS's commitment to inclusive finance.

3.6.5.1 Processes for engaging with consumers and end-users about impacts (S4-2)

SBS has a long-standing commitment to engaging with customers in Africa to understand local financial needs and tailor its Core Amplitude solution, including the microcredit module. This engagement relies on extensive market research, needs assessments, and direct interactions with communities through interviews, focus groups, and dialogue with local organisations. These efforts provide SBS with a detailed understanding of the financial challenges faced by individuals and micro-enterprises.

The execution of this customer engagement strategy is co-led by the Clients & Growth Department and the Core Amplitude General Manager. The implementation of the resulting actions is overseen by the General Manager of the business unit, under the supervision of the executive committee, with progress monitored through quarterly business reviews.

SBS promotes collaborative dialogue with key stakeholders – including microfinance institutions, regulators, technology partners, and community representatives – to identify both opportunities and barriers to financial inclusion. Transparency and financial education are central to this approach, with initiatives designed to ensure customers fully understand financial products and benefit from culturally relevant financial literacy programmes.

Pilot initiatives and iterative development cycles allow SBS to test and refine its microcredit module in real-life conditions, integrating user feedback and adapting services to local contexts. Findings from these pilots, combined with market growth indicators, guide continuous improvement of the solution. A concrete example of this long-term commitment is SBS's partnership with Scholaris Finance SA in Mali and Burkina Faso, which provides financial tools enabling households to access funding for school supplies, educational materials, and studies abroad.

Through these actions, SBS supports responsible borrowing, strengthens financial literacy, and continually enhances product accessibility—reinforcing its commitment to inclusive and ethical financial services.

3.6.5.2 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

SBS's microfinance solution is designed to promote financial inclusion while upholding responsible lending practices. To mitigate potential negative impacts, SBS has established robust remediation processes, including strong debt management frameworks, dedicated support for vulnerable groups, and strict data privacy and security protocols. Continuous monitoring, regular reporting, and independent audits help assess the effectiveness of these measures and guide ongoing improvements in line with evolving financial inclusion needs in Africa.

Concerns raised by consumers are systematically reviewed through clearly defined procedures, including response timelines and corrective measures such as loan restructuring or enhanced data protection protocols. In parallel, SBS collaborates with its microfinance partners to implement and uphold fair lending policies, prevent over-indebtedness, and deliver targeted financial literacy initiatives.

The whistleblower policy provides borrowers and stakeholders with a secure and confidential channel to report potential misconduct, unfair lending practices, or data privacy breaches. It explicitly prohibits retaliation and ensures that all reports are thoroughly investigated.

To ensure that customers are fully informed about available feedback channels, remediation processes, and the whistleblower mechanism, SBS communicates these procedures proactively. Information is shared during contractual discussions, throughout customer engagement processes, and during user group meetings and other formal or informal interactions. By reinforcing these communication channels, SBS enables customers to raise concerns confidently and contributes to the continuous improvement of its financial inclusion initiatives.

3.6.5.3 Taking action on material impacts, managing related risks and opportunities (S4-4)

74Software, through its SBS products, actively contributes to expanding digital banking and mobile money services in rural and remote areas. To address material impacts and manage related risks, SBS collaborates with telecommunications operators to improve network coverage and ensure reliable access to financial services. Partnerships with financial technology firms also support the development of tailored digital solutions designed to meet the specific needs of local populations.

Although 74Software has not allocated dedicated resources solely for material impact management as of 2024, its existing teams actively monitor risks and implement action plans when needed. This includes proactive risk assessments, rigorous testing protocols, and continuous monitoring of user feedback and market conditions.

The Company also enforces strict data privacy and security measures, adheres to responsible lending practices, and provides financial literacy programmes to mitigate potential risks such as over-indebtedness and data breaches. Transparent communication channels and a publicly communicated whistleblower policy further ensure that consumer concerns are addressed effectively.

These actions not only reduce material risks but also create opportunities by removing barriers to financial inclusion and fostering economic participation. By continuously refining its technology and strengthening partnerships, SBS enhances the resilience of its microfinance solutions, reducing operational risks while maximising positive social and economic outcomes.

3.6.5.4 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

Although no formal, time-bound targets have yet been defined, the Company currently monitors the effectiveness of its microfinance solutions through several indicators. These include the number of microfinance institutions using Core Amplitude, the growth of

the customer portfolio, and the geographical expansion of services. Insights derived from these indicators, combined with broader market growth trends, are used to refine the offering and could inform future quantitative target-setting processes.

SBS remains committed to advancing financial inclusion through its partnerships and technological developments, particularly in the expansion of digital banking and mobile money services in underserved areas. Looking ahead, the Company may establish measurable objectives to further strengthen the positive impact and risk-management effectiveness of its initiatives.

3.6.6 Digital accessibility (S4-2, 3, 4, 5)

74Software takes digital accessibility into account when carrying out its activities and when developing or improving its products and services. The Company understands that some stakeholders expect products and services to be accessible and seeks to consider these expectations where appropriate, taking into account how solutions are used, technical limitations and applicable regulations.

In this context, 74Software keeps track of key digital accessibility frameworks, such as the European Accessibility Act (EAA), the Americans with Disabilities Act (ADA) and the Web Content Accessibility Guidelines (WCAG). These frameworks provide general guidance for the Company's approach, without implying that all solutions meet the same level of accessibility or that compliance is achieved immediately across the entire portfolio.

Digital accessibility is part of the Company's broader digital sustainability approach (see ESRS E1). Related topics are coordinated across the relevant teams, under the sponsorship of Xavier Rebeuf, Chief R&D Operations, with oversight at Executive Committee level. Day-to-day implementation is led by the Digital Sustainability Manager, who is part of the CSR Department, with support from digital sustainability contacts within the product teams.

Depending on the market and the specific context, 74Software may refer to existing standards, such as the French General Accessibility Improvement Framework (RGAA) or the Web Content Accessibility Guidelines (WCAG) at international level, to support certain assessments or initiatives. Accessibility considerations may be taken into account during product design or updates, based on a case-by-case assessment.

3.6.6.1 Processes for engaging with consumers and end-users about impacts (S4-2)

74Software is committed to ensuring that its software products are accessible and usable for all consumers and end-users. To support effective engagement on product-related impacts, the Company maintains multiple feedback channels, including user surveys, support tickets, and dedicated customer service teams. These mechanisms allow 74Software to collect insights on software performance and understand how its products may affect users. The effectiveness of this engagement is assessed through follow-up satisfaction surveys, response-time metrics, and discussions linked to the Net Promoter Score (NPS).

Building on these insights, the Company continually refines its engagement processes to ensure that users' concerns are addressed promptly and transparently. This approach supports the ongoing improvement of the user experience and strengthens the long-term value and impact of 74Software's products.

3.6.6.2 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

To support ongoing accessibility improvements, 74Software conducts regular audits of its products and capabilities, generating Conformance Reports using VPAT, RGAA, or RAAM templates. These reports assess compliance with WCAG 2.1 Level AA and help identify areas requiring enhancement. Based on audit findings, prioritised action plans are incorporated into the product backlog to drive systematic improvements. In addition, accessibility testing is being integrated into the CI/CD pipeline to enable continuous monitoring and early detection of accessibility issues.

All 74Software employees are required to complete mandatory training on accessibility best practices through the respective learning platforms of the Axway and SBS brands. This combination of regular audits, proactive remediation measures, and employee training supports the continuous improvement of digital accessibility across all products and services.

74Software also maintains a robust whistleblower policy that includes concerns related to digital accessibility. This policy offers employees, customers, and stakeholders a secure and confidential channel to report accessibility barriers or instances of non-compliance, and explicitly prohibits retaliation. All reports undergo thorough investigation. To ensure that customers remain well informed about the Company's accessibility audits, action plans, and whistleblower mechanism, 74Software communicates these initiatives through multiple channels, including contractual discussions, customer engagement processes, and open forums during user group meetings. By consistently reinforcing these communication channels, 74Software enables users to raise concerns confidently and contributes to the ongoing enhancement of accessible digital experiences.

3.6.6.3 Taking action on material impacts, managing related risks and opportunities (S4-4)

74Software is committed to ensuring digital accessibility for people with disabilities and to continuously improving the user experience for all individuals while adhering to relevant accessibility standards. The Company designs its products and services to be accessible and provides detailed information on its compliance status, identified non-conformities, testing methodologies, and feedback mechanisms.

The Group's multi-year accessibility plan includes yearly audits of its most consumer-exposed products and capabilities, generating Conformance Reports using the VPAT or RGAA or RAAM templates. These reports assess compliance with WCAG 2.1 level AA and highlight areas for improvement. Based on the audit findings, prioritised action plans are developed and integrated into the product backlog. Additionally, accessibility testing is being automated within the CI/CD process, enabling continuous monitoring and early identification of accessibility issues.

74Software is aligning with the European Accessibility Act (EAA) requirements. Under the EAA, all new web and mobile applications launched after June 2025 must comply with WCAG 2.1 AA, and all existing applications must achieve full compliance by June 2030. Recognising the breadth and complexity of its portfolio, the Company has prioritised accessibility efforts on bank customer-facing components. For new end-user cloud components (e.g., web and mobile banking solutions), 74Software is committed to achieving 100% compliance with WCAG 2.1 AA. For existing components, the Company will conduct comprehensive audits and develop multi-year action plans to address accessibility issues. For legacy components scheduled for replacement within three years and with an accessibility level below 50%, 74Software will prioritise replacement over immediate remediation. For legacy components without planned replacements, the Company will collaborate with customers on a case-by-case basis to determine the most appropriate remediation approach, ensuring efforts are proportionate to risk and impact.

For web and mobile accessibility, 74Software has implemented a three-level action plan. First, the Company integrates web accessibility principles into the design of its new-generation Cloud Native products, built on a proprietary framework developed for its applications. While 74Software uses custom interface components, the framework embeds interface elements that meet RGAA criteria, ensuring compliance with accessibility

standards such as keyboard navigation, contrast ratios, and other usability aspects. These components incorporate ARIA tags, recognised by screen readers, and are structured according to W3C accessibility guidelines, reinforcing 74Software's commitment to delivering inclusive digital services.

As a generic framework alone is not sufficient to ensure meaningful accessibility, 74Software integrates dedicated tools and independent audits. Development tools such as Axe DevTools, Tanaguru, and NVDA are embedded within development processes to assess baseline accessibility. Beginning in 2025, and in addition to CI/CD controls, a dedicated team of auditors independent from the development teams conducts RGAA audits on new web pages before customer delivery, providing detailed accessibility reports to ensure that compliance is rigorously evaluated before products reach end-users.

Web accessibility is a core pillar of digital sustainability at 74Software. Implementation is overseen by the Digital Sustainability Manager, who is directly attached to the CSR function. The Digital Sustainability Manager coordinates digital sustainability referents and RGAA/WCAG auditors, embedded across different product lines. Since 2024, 74Software has three dedicated accessibility auditors responsible for conducting audits across different product lines to ensure impartiality and consistency. These auditors were trained in April 2024 by Ethic First, and 74Software plans to train ten additional auditors in 2026 to initially conduct more than twenty accessibility audits per year.

To ensure the Company's practices do not contribute to material negative impacts on consumers and end-users, 74Software has implemented key safeguards. The Company actively gathers and integrates user feedback through customer support, user groups, and dedicated accessibility feedback forms, enabling timely identification and resolution of accessibility barriers. Thorough risk assessments are conducted during design and development to proactively identify and mitigate accessibility risks before deployment. Comprehensive accessibility training is provided to development and testing teams, equipping them with the knowledge and skills to create accessible digital products. A robust whistleblower policy ensures employees, customers, and stakeholders have a confidential and secure channel to report accessibility concerns without fear of retaliation. The Company is committed to continuous monitoring and improvement, regularly reviewing its accessibility practices, integrating feedback, and applying lessons learned to enhance product inclusivity and user experience.



3.6.6.4 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

Prior to 2025, Axway's key targets focused on strengthening its internal capabilities in digital accessibility, including training or hiring UX designers with accessibility knowledge, establishing a design system with clear accessibility guidelines, and conducting initial product audits to assess compliance. In 2025, the focus shifted towards remediating identified accessibility gaps identified during these initial assessments and introducing mandatory accessibility training for all R&D teams. The company aims for all Axway products to reach WCAG 2.0 Level AA compliance by 2027, supported by the deployment of automated accessibility testing processes. Beyond 2027, Axway plans to modernise user interfaces and progressively integrate fully accessible components to achieve higher levels of compliance. Accessibility progress is measured through Accessibility Conformance Reports (ACRs) and Accessibility Statements, which indicate the number and percentage of criteria met. Axway University also tracks accessibility training completion rates across R&D teams, although formalised targets for training coverage have not yet been defined.

In parallel, SBS conducted detailed accessibility audits in 2025 on several strategic components, including Digital Core, Digital Lending, RR, Digital Engagement (web application, iOS application and Android application), SAB Your Portal and EPE. Each audit produced a comprehensive report outlining non-compliant items and defining associated remediation actions. Beginning in 2026, SBS will conduct annual audits based on prioritisation criteria,

enabling continuous improvement, year-over-year progress tracking, and alignment with current and future regulatory requirements. While some customer groups were involved in shaping project requirements, SBS had not yet directly involved customers or end-users in monitoring progress against accessibility objectives as of 2024.

Accessibility compliance levels for each component are monitored monthly by the Digital Sustainability Sponsor, who serves as EVP Research & Development, and reviewed quarterly by the Executive Committee.

Across both brands, 74Software has set a long-term ambition to achieve full digital accessibility compliance across its entire product portfolio by 31 December 2030. This will require either upgrading existing products to meet the latest applicable standards – such as WCAG 2.2 Level AA – or replacing non-compliant products with fully accessible alternatives. This objective reflects 74Software's commitment to ensuring that all users, regardless of ability, can access its digital solutions.

The roadmap for accessibility upskilling follows a phased approach to ensure that employees involved in product development integrate accessibility best practices. In 2025, 24 UX/UI designers, 14 mobile developers, 105 web developers and 10 UI testers received training, with priority given to teams working on consumer-facing components. From 2026 to 2030, 74Software plans to train approximately 150 UX/UI designers and developers annually, ensuring a steady expansion of accessibility expertise across R&D.

The Digital Sustainability Sponsor monitors the overall percentage of trained personnel on a monthly basis, while the Executive Committee reviews accessibility training coverage across product lines every quarter.

3.7 Business Conduct (ESRS G1)

74Software's approach to business conduct is designed to maximise positive impacts, mitigate risks, and leverage opportunities across its value chain. The company recognises that a strong corporate culture, robust anti-corruption measures, and responsible supplier management are essential for long-term success, stakeholder trust, and regulatory compliance. This holistic approach enables 74Software to drive sustainability

and ethical standards beyond its immediate operations, reinforcing industry-wide responsibility and generating positive environmental and social impact. As stated in the Code of Ethics, 74Software is committed to environmental stewardship and social responsibility, ensuring these principles are embedded not only within the organisation but also throughout its network of partners and suppliers.

3.7.1 Business Conduct IROs (G1)

The identification of impacts, risks, and opportunities related to business conduct (ESRS G1) is based on the transversal process described in ESRS 2 IRO-1 in Section 3.1.4.1. This process spans the Group's full range of activities, geographical footprint, sector specific characteristics, and upstream and downstream value chain, in accordance with the requirements of ESRS.

| IROs | | Value Chain Location | | | Time Horizon | | |
|---|-------------|----------------------|----------------|------------|--------------|-------------|-----------|
| | | Upstream | Own operations | Downstream | Short term | Medium term | Long term |
| Corporate Culture | | | | | | | |
| A socially responsible and ethical corporate culture enhances employee well-being and engagement, strengthens cohesion, and contributes to positive societal and environmental outcomes. | Impact + | | ✓ | | | ✓ | ✓ |
| Corporate Culture | | | | | | | |
| A transparent and ethical corporate culture enhances trust, attracts top talent, fosters innovation, and supports sustainable growth. | Opportunity | | ✓ | | ✓ | ✓ | ✓ |
| Corruption and Bribery | | | | | | | |
| Corruption and bribery can undermine social trust and the rule of law, divert resources from essential public services, and exacerbate inequality and harm to vulnerable communities. | Impact - | ✓ | ✓ | ✓ | | ✓ | ✓ |
| Corruption and Bribery | | | | | | | |
| Corruption and bribery can result in legal penalties, financial losses, reputational damage, and loss of market access. | Risk | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Protection of whistleblowers | | | | | | | |
| Insufficient protection of whistleblowers can expose individuals to retaliation and stress, foster a culture of fear and silence, and discourage the reporting of unethical or illegal practices, negatively affecting the workplace environment and employee morale. | Impact - | | ✓ | | ✓ | ✓ | |
| Protection of whistleblowers | | | | | | | |
| Failure to protect whistleblowers can lead to legal and regulatory consequences, reputational damage, unresolved internal issues, financial losses, and loss of stakeholder trust. | Risk | | ✓ | | ✓ | ✓ | ✓ |
| Strategic Partners and Suppliers | | | | | | | |
| Strategic partnerships and supplier relationships provide leverage to promote higher environmental and ethical standards throughout the ecosystem. | Impact + | ✓ | | | ✓ | ✓ | ✓ |
| Strategic Partners and Suppliers | | | | | | | |
| Economic risk due to loss of a strategic supplier (e.g. dependencies with Cloud service providers). | Risk | ✓ | | | ✓ | ✓ | ✓ |

3.7.2 Business conduct policies and corporate culture (G1-1)

74Software's Code of Ethics sets out the principles and rules governing business conduct, anti-corruption, gifts and hospitality, conflicts of interest, data protection, intellectual property, fair competition, and whistleblowing. Endorsed by the Chairman of the Board and implemented by the Ethics Committee, the policy applies to all entities within the Group and, where relevant, to partners, suppliers, and other value chain actors. The Code and corporate culture policy have been developed through a process that actively considers the interests of key stakeholders: input is gathered from employees via regular surveys, all-hands meetings, and consultations with the workers' council; customer interests are incorporated through NPS surveys and direct meetings; and suppliers and partners are engaged during contract negotiations and ongoing collaboration. This multi-faceted approach ensures the policy is aligned not only with regulatory requirements and company values, but also with the expectations and needs of those most affected by its implementation. By integrating stakeholder feedback

at every stage, 74Software promotes a culture of transparency, fairness, and responsibility throughout its operations and value chain. Policies are published on the corporate website and intranet in clear, non-technical language to ensure accessibility and understanding. The effectiveness of the policy is monitored through annual governance reviews and periodic audits. Ethics training is mandatory for all employees, supported by a whistleblowing channel (74software.ethics.notification@74software.com), internal audit risk-mapping, and a Gifts & Invitations declaration workflow. The Anti-corruption and ethics policies are communicated to suppliers and partners through contractual clauses, onboarding sessions, and dedicated supplier portals. Alert Procedure ensures prompt investigation and remediation of any breaches. This procedure guarantees confidentiality and protection against retaliation for individuals reporting concerns in good faith, in line with EU and national legal requirements.

3.7.3 Management of relationships with suppliers (G1-2)

Supplier management at 74Software is governed by both the Supplier & Partner Charter and the Code of Ethics, which together establish standards for fair competition, transparency, confidentiality, intellectual property protection, payment terms, ESG criteria, and anti-corruption. The Supplier & Partner Charter has been formally validated by the CEO, Patrick Donovan. The Group Procurement Department is responsible for implementing these policies, which are accessible to all stakeholders and include a dedicated ethics contact for suppliers and partners (74software.ethics.notification@74software.com). This policy, or a negotiated equivalent, applies to all entities and strategic suppliers, including major cloud service providers.

74Software recognises the economic risks associated with strategic suppliers, particularly public cloud providers, and proactively addresses these risks by selecting alternative suppliers, defining contingency processes, and diversifying its vendor base. Business continuity is a key consideration: the Procurement Department ensures that contingency plans are in place to maintain operations in the event of supplier disruption, and regularly reviews and updates these plans as part of its risk management strategy. The Procurement Department also ensures rigorous contract management, compliance with contractual obligations, and monitoring of service level agreements (SLAs). ESG criteria are integrated into supplier selection to promote responsible sourcing.

The Supplier & Partner Charter and the Code of Ethics are currently being rolled out to all active suppliers. Supplier onboarding involves comprehensive due diligence, including KYC, export control, sanctions screening, and legal checks. Periodic supplier audits are conducted, with corrective action plans implemented in cases of non-compliance. Payment terms are closely monitored, and late payments are tracked. Additionally, 74Software is developing tools to strengthen the monitoring and effectiveness of its supplier management policies. By leveraging its influence, the company helps promote more sustainable practices within the cloud industry, contributing to the reduction of the overall environmental footprint of digital services.

In addition, as both a developer of digital solutions and a consumer of cloud infrastructure, 74Software plays an important role in shaping the environmental practices of its technology partners. Cloud services carry a significant environmental footprint due to the high energy consumption of data centers and the associated carbon emissions. By setting clear sustainability expectations, requesting greener alternatives, and encouraging the adoption of renewable energy sources or more energy-efficient technologies, 74Software can help enhance the environmental performance of its strategic partners and suppliers. This influence reinforces the Group's commitment to responsible sourcing and contributes to reducing the overall environmental impact of cloud services within its supply chain.

3.7.4 Prevention and detection of corruption and bribery (G1-3)

74Software enforces a zero-tolerance approach to corruption and bribery, anchored in its Code of Ethics, Gifts & Invitations Policy, and Alert Procedure. This framework ensures compliance with international standards and local regulations while safeguarding stakeholder trust. Feedback from employees, customers, and representative bodies is integrated into the design and continuous improvement of these measures. The Internal Audit Department updates the corruption risk map annually to identify and mitigate emerging risks, while the Ethics Committee conducts independent investigations, oversees the anti-corruption system, and reports outcomes to senior management, the Audit Committee, and the Board of Directors. Organisational procedures ensure constant oversight of expenses to prevent improper

advantage, and legal approvals for high-risk geographies, sanctions lists, and embargoes are managed through processes integrated into the Company's CRM tools. Mandatory anti-corruption training is provided to all employees, with enhanced focus on Finance and Sales, the only functions identified as high-risk. Training coverage, duration, delivery method, and frequency are systematically tracked. Effectiveness is monitored through key indicators, such as training completion rates, and the Company is assessing the introduction of formal performance targets to strengthen compliance. Through these measures, 74Software aligns with global best practices and reinforces its commitment to integrity, transparency, and accountability.

74Software has implemented mandatory anti-corruption training:

| | 2024 | 2025 |
|---|---------------------------------|---------------------------------|
| Training coverage | 261 | 244 |
| Delivery method | Online training | Online training |
| Duration | Axway – 30 min/ SBS – 10 min | Axway – 25 min/ SBS – 26 min |
| Frequency – How often is the training required? | Once during onboarding | Once during onboarding |

Total received training by function

| | 2024 | 2025 |
|-------------------------------------|------|------|
| At-risk functions (Finance & Sales) | 46 | 20 |
| Managers | 83 | 6 |
| Executive committee | 0 | 0 |
| Other employees | 178 | 218 |

3.7.5 Incidents of corruption or bribery (G1-4)

74Software is committed to upholding the highest standards of transparency and accountability in the reporting of incidents of corruption and bribery. The Company has implemented a comprehensive whistleblowing procedure, as set forth in its published policies, which enables any employee or external party to confidentially report, in good faith and without direct financial consideration, any suspected or actual breach of anti-corruption laws, ethical standards, or internal procedures. Reports are submitted directly to the Ethics Committee, which is responsible for conducting independent and objective investigations, thereby ensuring impartiality and the absence of conflicts of interest. The procedure guarantees strict confidentiality for both whistle-blowers and implicated individuals, in accordance with applicable legislation, and provides robust protection against any form of retaliation.

74Software's approach to the prevention and detection of corruption and bribery is multi-faceted and embedded within its Code of Ethics and supporting procedures.

Management at all levels is responsible for promoting awareness, implementing effective controls, and actively monitoring for potential risks, including corruption, influence peddling, and fraud. The Ethics Committee oversees the anti-corruption management system, provides guidance to employees, and reports on system performance to senior management and the Board of Directors. Any substantiated breach results in appropriate disciplinary action, up to and including dismissal, and may be reported to the relevant authorities. The Company's procedures are fully compliant with international standards, including ISO 37001:2016, as well as French legislation such as the Wasserman Act.

For the 2025 reporting period, no whistleblower alerts were received, whether or not they led to investigations and it has not been subject to any convictions or fines for anti-corruption or anti-bribery violations.

3.7.6 Political influence and lobbying activities (G1-5)

74Software does not participate in political influence or lobbying activities. The company adheres to a strict policy of neutrality in all political matters, maintaining its focus on core business operations and refraining from any attempts to influence political decisions or public policies.

3.7.7 Payment practices (G1-6)

74Software's procurement processes are designed to ensure strict adherence to the payment commitments and deadlines agreed in supplier contracts, in full compliance with applicable laws. Where payment terms are not explicitly defined by the supplier or specified in the contract, the company aims to process all invoices within 60 days, or within the equivalent local standard where applicable. 74Software does not have specific payment practices concerning small and medium enterprises (SMEs). Nevertheless, the Company maintains a high level of vigilance with respect to compliance with payment deadlines, which are closely monitored by the Finance Department. Furthermore, independently of payment considerations, a dedicated and enhanced validation procedure is implemented for individual suppliers.

For the 2025 financial year, the average payment period per invoice was 40 days, compared with 46 days in 2024. This period is calculated from the start date of the contractual or statutory payment term. The proportion of invoices paid beyond 60 days reduced to 10%, compared to 12% in the previous year. There are no outstanding legal proceedings related to late payments within the scope of 74Software's operations.

The table below presents the percentage of invoices paid within the contractual terms, without distinction by supplier category. These percentages reflect the proportion of payments made within the agreed timeframe, rather than indicating delays beyond the contractual terms.

| | 0 – 30 days | 31 – 45 days | 46 – 60 days | 60+ days | Total |
|------|-------------|--------------|--------------|----------|-------|
| 2024 | 44% | 25% | 18% | 12% | 100% |
| 2025 | 47% | 24% | 19% | 10% | 100% |

3.8 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

Year ended 31 December 2025

To the General Meeting of 74Software,

This report is issued in our capacity as statutory auditors of 74Software. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 31 December 2025 and included in the Group management report and presented in Chapter 3, Sections 3.1 to 3.7, of the Universal Registration Document (hereinafter the "Sustainability Statement").

Our procedures covered this information and were performed in an evolving context marked by uncertainties regarding the interpretation of texts and the development of market practice.

Pursuant to Article L. 233-28-4 of the French Commercial Code (*code de commerce*), 74Software is required to include the above-mentioned information in a separate section of the Group management report.

This information enables an understanding of the impact of 74Software's activities on sustainability matters, as well as the way in which these matters influence the development of its business, performance and consolidated financial position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements resulting from the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive 2013/34/EU of the European Parliament and of the Council of June 26, 2013 as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereinafter the European Sustainability Reporting Standards or ESRS) of the process implemented by 74Software to determine the information reported, including the obligation to consult the Social and Economic Committee provided for in the last paragraph of Article L. 2312-17 of the French Labor Code, where the entity is subject to this obligation;
- compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A (*Haute Autorité de l'Audit*) guidelines, "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by 74Software in the Sustainability Statement, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of control techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not guarantee the viability or the quality of the management of 74Software, in particular it does not provide an assessment of the relevance of the choices made by 74Software in terms of action plans, targets, policies, scenario analyses and transition plans, beyond compliance with ESRS reporting requirements.

In addition, in the case of forward-looking information that is by nature uncertain, actual results may differ, sometimes materially, from the forecasts presented in the Sustainability Statement.

SUSTAINABILITY STATEMENT

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

The sustainability information and the information required by Article 8 of Regulation (EU) 2020/852 may be subject to the uncertainty inherent to the state of scientific knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Group management report.

In addition, a report certifying the sustainability information within the meaning of Article L.821-54 of the French Commercial Code was not issued in respect of the 2023 comparative information.

Compliance with ESRS of the process implemented by 74Software to determine the information reported and compliance with the requirement to consult the Social and Economic Committee provided for in the last paragraph of Article L. 2312-17 of the French Labor Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by 74Software, including the obligation to consult the Social and Economic Committee pursuant to the last paragraph of Article L. 2312-17 of the French Labor Code, has enabled it, in accordance with ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that are disclosed in the Sustainability Statement, and
- the information provided on this process also complies with ESRS.

Conclusions of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by 74Software with ESRS.

Elements that received particular attention

We present below the elements that received our particular attention concerning the compliance with ESRS of the process implemented by 74Software to determine the information reported.

Information on how 74Software updated its double materiality analysis is disclosed in Section 3.1.4.1 "Identification of the IROs and Double Materiality Analysis (ESRS2 IRO-1)" of the Sustainability Statement.

Through interviews with Management and the individuals we considered appropriate, and by inspecting the available documentation, we obtained an understanding of:

- the analyses carried out by 74Software to identify and assess the internal and external factors that led to the update of the double materiality analysis process. These include, in particular, the consideration of the Group's full scope in 2025;
- changes made, compared to the previous year, to the list of material impacts, risks and opportunities ("IRO") determined by 74Software.

Based on our professional judgement, our procedures notably consisted of:

- exercising professional scepticism regarding the documentation of analyses carried out by the entity and the approach implemented by it to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by 74Software in light of our knowledge of the group;
- assessing the relevance of the material changes made by 74Software to the assessment of the actual and potential impacts, risks and opportunities identified in light of our knowledge of the entity and available sector-based analyses and competitive benchmarks that we considered relevant;
- assessing, for the material changes affecting the actual and potential impacts, risks and opportunities, the compliance of the impact and financial materiality assessment process implemented by the company with the criteria defined in ESRS 1;
- assessing the appropriateness of the description provided in this respect in Section 3.1.4.1 "Identification of the IROs and Double Materiality Analysis (ESRS2 IRO-1)" of the Sustainability Statement.

Compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement, including the basis for determining the information concerning the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by 74Software for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusions of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to:

- the change in the consolidated scope of the Group with the integration of SBS Software on 2 September 2024, as a result of which the data published in 2024 is not comparable for item 3.11 of the carbon assessment (excluding SBS Software in 2024), the taxonomy (excluding SBS Software in 2024) and waste-related data, as disclosed in Section 3.1.1.2;
- the information presented in the summary methodology note in section 3.2.7, and the detailed methodology note at the end of the environmental chapter of the Sustainability Statement, which describe the methods used, including in particular the estimates and adjustments, to determine the Group's greenhouse gas emissions assessment and to calculate the carbon intensity indicator;
- the information presented in Section 3.5.16.2 "Annual total remuneration ratio" of the Sustainability Statement describing the methodology principles followed by the entity to calculate the total remuneration ratio.

Elements that received particular attention

Information provided in application of environmental standard (ESRS E1)

Information reported in respect of climate change is disclosed in Section 3.2. of the Sustainability Statement.

We present below the elements that received our particular attention regarding the compliance of this information with ESRS.

Our procedures mainly consisted in assessing the appropriateness of the information presented in the environmental section of the sustainability information included in the Sustainability Statement and its overall consistency with our knowledge of the entity.

Based on interviews conducted with the individual concerned, we assessed whether the description of the policies, actions and targets implemented by the entity covers climate change mitigation. With regard to the information published as part of the greenhouse gas emissions assessment:

- We familiarised ourselves with the internal control and risk management procedures implemented by the entity to ensure the compliance of the information published;
- We assessed the consistency of the scope considered to assess greenhouse gas emissions with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- We familiarised ourselves with the greenhouse gas emissions inventory protocol used by the entity to establish the greenhouse gas emissions assessment and reviewed its application, for a selection of emission categories and sites, for scope 1 and scope 2.
- With regard to scope 3 emission, we assessed:
 - the justification for the inclusion or exclusion of the different categories and the transparency of the information provided in this respect,
 - the information gathering process.
- We assessed the appropriateness of the emission factors used and the calculation of the related conversions as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent to the state of scientific or economic knowledge and the quality of the external data used;
- We met with management to understand the key business changes that occurred during the fiscal year that could impact the greenhouse gas emissions assessment;
- For physical data (such as energy consumption), we reconciled, on a sample basis, the underlying data used to compile the greenhouse gas emissions assessment with the supporting documents;
- We implemented analytical procedures;

SUSTAINABILITY STATEMENT

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

- For the estimates we considered significant used by the entity to prepare its greenhouse gas emissions assessment:
 - We familiarised ourselves with the methodology for calculating the estimated data and the information sources underlying these estimates through discussions;
 - We assessed whether the methods were applied consistently or whether there were any changes since the previous period, and if these changes were appropriate;
- We verified the arithmetic accuracy of the calculations used to establish this information;
- We assessed the appropriateness of the disclosures in the methodology notes (summary note in Section 3.2.7 and detailed note at the end of the environmental chapter of the Sustainability Statement).

Information provided in application of social standards (ESRS S1)

The information published in respect of Group employees (ESRS S1) is presented in Chapter 3, Section 3.5, of the Universal Registration Document.

Through discussions with management on the analysis of human resources data, we:

- familiarised ourselves with the collection and compilation procedure for processing qualitative and quantitative information with a view to publishing material information in the Sustainability Statement,
- reviewed the available underlying documentation;
- implemented procedures to verify the proper consolidation of this data;
- familiarised ourselves with the internal control and risk management procedures implemented by the Group, it being specified that we did not test the design and operational effectiveness of these controls.

Based on information selected on a sample basis, we:

- reviewed the geographic and legal scope on which the information was established;
- assessed whether the methods and assumptions used by the entity to determine the disclosed information were appropriate for ESRS S1;
- defined and implemented analytical procedures adapted to the information examined in connection with changes in activity;
- examined, on a sample basis, the supporting documents with the relevant information,
- verified the arithmetic accuracy of the calculations underlying the information, where applicable after application of rounding.

Lastly, we assessed the appropriateness of the information presented in Section 3.5 of the Sustainability Statement and its overall consistency with our knowledge of the Group.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by 74Software to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involved checking:

- compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on a sample basis, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusions of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

The information published in respect of the European Taxonomy is presented in Chapter 3, Section 3.4, of the Universal Registration Document. We present below the elements that received our particular attention regarding the compliance of this information with regulations (EU 2020/852).

Concerning the eligibility of activities

We assessed, through discussions and inspection of the related documentation, the compliance of the entity's analysis of activities that it determined to be ineligible with the criteria set out in the Annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

Regarding key performance indicators and related information

For the revenue, CapEx and OpEx totals (the denominators) presented in the regulatory tables, we verified the reconciliations performed by the entity with accounting data used to prepare the financial statements and/or data linked to the accounting books and records such as the management and cost accounting system.

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

In particular, we:

- assessed the choices made by the entity with respect to taking into account European Commission communications on the interpretation and implementation of certain provisions of the Taxonomy Regulation;
- consulted, on a sample basis, the documentary sources used;
- analysed, on a sample basis, the items underlying the entity's assessment of whether eligible CapEx and OpEx met the cumulative conditions in the Taxonomy required to be considered aligned, in particular the "do no significant harm" principle with respect to the other environmental objectives;
- assessed the analysis performed relating to compliance with minimum safeguards, primarily in light of the information collected to gain an understanding of the entity and its environment.

With regard to the other amounts comprising the various indicators of eligible and/or aligned activities (the numerators), we:

- implemented analytical procedures;
- assessed these amounts based on a selection of representative transactions, which we determined according to their contribution to the indicators.

Lastly, we assessed the consistency of the information presented in Section 3.4 of the Group management report with the other sustainability-related information in this report.

| | | |
|--|---|--|
| | The Statutory Auditors | |
| | Levallois-Perret and Paris, 24 March 2026 | |
| Forvis Mazars SA Jérôme Neyret Partner | | Aca Nexia Sandrine Gimat Partner |



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Sustainability Statement cross-reference table

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| Mandatory issues referred to in Article L. 225-102-1 | | |
| Social impacts of the activity | 3.5 | 105 |
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| Direct and indirect greenhouse gas emission items relating to upstream and downstream transport activities ⁽¹⁾ | N/A | N/A |
| Societal commitments in favour of the circular economy | 3.3 | 90 |
| Societal commitments in favour of sustainable development | 3.1.2 | 61 |
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| Societal commitments to combat food waste ⁽¹⁾ | N/A | N/A |
| Societal commitments to combat food insecurity ⁽¹⁾ | N/A | N/A |
| Societal commitments on the respect for animal welfare ⁽¹⁾ | N/A | N/A |
| Societal commitments for responsible, fair and sustainable food ⁽¹⁾ | N/A | N/A |
| Measures to promote the relationship between the nation and the army and to support commitment to the reserves ⁽¹⁾ | N/A | N/A |
| Measures to promote physical and sporting activities ⁽¹⁾ | N/A | N/A |

(1) These issues were excluded from the analysis scope as considered too remote from 74Software's activities.

Corporate governance

| | | | | | |
|------------|--|------------|------------|---|------------|
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74Software is subject to the laws, codes and regulations prevailing in the countries where the Group operates. The Company thus complies with the various recommendations issued by the *Autorité des marchés financiers* (AMF – French Financial Markets Authority) and has decided to apply the Middlednext Code of Corporate Governance.

4.1 Composition and procedures of the management and supervisory bodies

The Company is a public limited Company (*société anonyme*) with a Board of Directors. It is governed by applicable French laws and regulations and its Articles of Association. The Board of Directors determines the overall business strategy of the Company, supervises its implementation and meets as often as the Company's interests require it to do so, at the request of its Chairman.

Furthermore, on 22 June 2015, the Board of Directors decided to separate the functions of Board Chairman and Chief Executive Officer.

A summary of the main provisions of the Articles of Association⁽¹⁾ relating to members of the Board of Directors and management bodies can be consulted on our Investors web page at <https://www.74software.com/bylaws-regulations-agreements>.

4.1.1 Presentation of the Board of Directors

The Board of Directors comprises a minimum of three and a maximum of eighteen members. During the life of the Company, the directors are appointed, reappointed or dismissed by the Ordinary General Meeting; they are all eligible for re-election. Directors are appointed for a term of four (4) years.

The Board of Directors elects a Chairman from among its members, who must be a natural person for the appointment to be valid. The Board of Directors can dismiss the Chairman at any time.

Diversity is a point of specific concern in the composition of the Board of Directors.

With regards to independence, the Board seeks, each year, during the review of its composition, to ensure a good balance between independent and non-independent members.

With regards to parity, the aim is to move towards an equal number of men and women. Parity is also sought in the specialist committees.

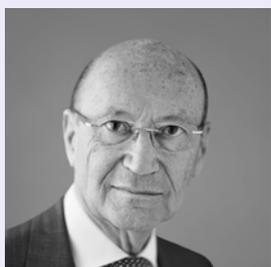
The desire for Board members of different nationalities reflects the search for multicultural diversity. Finally, a diversity of skills is also a major factor in the composition of the Board of Directors. The essential skills to guarantee the good functioning of the Board of Directors include experience in the software publishing sector, financial expertise, expertise in international environments, as well as corporate governance expertise in listed family companies, to favour the leverage of assets for profitable and sustainable growth.

The Board wishes to extend this diversity policy to 74Software's top-level Management.

⁽¹⁾ Unless indicated otherwise, references to the Articles of Association in this chapter concern the Articles of Association adopted by the Board of Directors' meeting of 23 June 2011 and last updated following the Extraordinary General Meeting of 20 May 2025.

On the publication date of this Universal Registration Document, the Board of Directors comprised ten members each with a right to vote and directly appointed by the General Meeting plus a Board observer:

Pierre Pasquier CHAIRMAN OF THE BOARD OF DIRECTORS AND DIRECTOR



Address:
Sopra Steria Group SA
PAE Les Glaisins
Annecy-le-Vieux
74940 Annecy
France

Date of 1st appointment:
22/12/2001

Date of most recent renewal:
General Meeting
of 11 May 2023
and Board of Directors'
meeting of the same day

ATTENDANCE RATE

- Board of Directors: 100%
- Appointments, Governance and Corporate Responsibility Committee: 100%

EXPERIENCE

Pierre Pasquier has over 50 years' experience in digital services and managing an international Company. He founded Sopra group in 1968 with his partners and is Chairman of the Board of Directors.

A mathematics graduate from the University of Rennes, Pierre Pasquier began his career with Bull and was involved in the creation of Sogeti, before leaving to found Sopra. Recognised as a pioneer in the sector, he asserted from the outset the Company's entrepreneurial spirit, aimed at serving major customers through innovation and collective success.

Pierre Pasquier steered the deployment of Sopra in its vertical markets and internationally. The 1990 IPO, the successive growth phases and the transformational merger with the Steria group in 2014, ensured the independence of the Company in a changing market.

In 2011, Pierre Pasquier led the IPO of the subsidiary 74Software (formerly Axway Software), remaining Chairman of the Board of Directors.

He was Chairman and Chief Executive Officer of Sopra Group until 20 August 2012, when the duties of Chairman and Chief Executive Officer were separated.

Pierre Pasquier is also Chairman and Chief Executive Officer of Sopra GMT, the financial holding Company of Sopra Steria Group and 74Software.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:

In 74Software

- Director;
- Chairman of the Board of Directors;
- Director or Company officer of non-French subsidiaries or sub-subsidiaries of the Group.

Outside 74Software

- Chairman of Sopra Steria Group SA;
- Director or Company officer of subsidiaries or sub-subsidiaries of Sopra Steria Group;
- Chairman and CEO of Sopra GMT.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Kathleen Clark VICE-CHAIRWOMAN OF THE BOARD OF DIRECTORS AND DIRECTOR



Address:
Sopra Steria Group SA.
6, avenue Kléber
75116 Paris
France

Date of 1st appointment:
28/04/2011 Director
24/10/2013
Vice-Chairwoman

Date of most recent renewal:
General Meeting of 11 May
2023 and Board of Directors'
meeting of the same day

ATTENDANCE RATE

- Board of Directors: 100%
- Appointments, Governance and Corporate Responsibility Committee: 100%
- Compensation Committee: 100%

EXPERIENCE

After a master's in literature at the University of California (Irvine), Kathleen Clark began her professional career in the United States education sector. In 1998, she left Silicon Valley for France, where she joined Sopra and worked in the Communications Department. In 2002, she was appointed Director of Investor Relations, a position that she held until 2015. In this role, she forged solid ties between the Management bodies and an increasingly international range of shareholders.

Kathleen Clark was a key player in the successful spin-off of Axway. She joined the Board of Directors in 2011 and was appointed Vice-Chairwoman in 2013 and Chairwoman of the Appointments, Governance and Corporate Responsibility Committee. She is also involved in several Group corporate initiatives, and notably initiatives focusing on fairness, the fight against corruption, ethics and employee share ownership.

In 2014, she contributed significantly to the successful merger of Sopra and Steria. In 2015, she became head of Sopra-Steria group mergers and acquisitions where she steers acquisition opportunities to complete the business portfolio in line with the strategy. This position favours the complementarity of strategies between the different Group companies.

Through these roles, her long experience in the Group and governance bodies, her knowledge of financial markets, her commitment to social and societal issues and her communications expertise, contribute to the good governance of Axway.

Enriched by her long-standing relationship with Group senior executives, Kathleen Clark has also served as Deputy CEO of Sopra GMT since 2012.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:

In 74Software

- Director;
- Vice-Chairwoman of the Board of Directors.

Outside 74Software

- Permanent representative of Sopra GMT on the Board of Directors of Sopra Steria Group;
- Director or Company officer of subsidiaries or sub-subsidiaries of Sopra Steria Group;
- Deputy CEO of Sopra GMT;
- Corporate Development Director of Sopra Steria Group.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Pierre-Yves Commanay DIRECTOR**Address:**

74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context of his
duties in 74Software)

Date of 1st appointment:

06/06/2018

ATTENDANCE RATE

- Board of Directors: 83%
- Compensation Committee: 80%
- Appointments, Governance and Corporate Responsibility Committee: 80%

EXPERIENCE

Pierre-Yves Commanay has been a member of the Sopra Steria Group SA Executive Committee since 2009. At the beginning of April 2019, he was charged with developing consulting activities in the United Kingdom and he heads the Continental Europe division since 2011.

He has also had previous roles within the Group, which he joined in 1991. In particular, he headed the Research & Development division of a Software entity, before being appointed to develop the activities of Sopra UK as CEO of this subsidiary from 2009 to 2012. As Industrial Director of Sopra Group India Pvt Ltd, Pierre-Yves Commanay was responsible for setting up the Group's offshore platform.

Pierre-Yves Commanay is a graduate of the University of Lyon (DESS postgraduate diploma in Management) and the University of Savoie (master's in information technology).

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

- Director.

Outside 74Software

- Director of Sopra GMT;
- Director or Company officer of subsidiaries or sub-subsidiaries of Sopra Steria Group.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Nicole-Claude Duplessix DIRECTOR**Address:**

74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of her duties in 74Software)

Date of 1st appointment:

06/06/2017

Date of most recent renewal:

General Meeting
of 20 May 2025

ATTENDANCE RATE

- Board of Directors: 100%
- Compensation Committee: 100%

EXPERIENCE

Nicole-Claude Duplessix's varied professional background provides a wealth of experience in IT. Nicole-Claude Duplessix started her career with the leading HR software publisher in France, ADP GSI, before joining the Sopra Steria group. Her early work there was in HR consulting for Sopra Steria Group customers. She then supported the commitment made by Sopra Steria and its subsidiaries to its key customers in a number of industries. For seven years until the end of 2019, she was delegated by Executive Management to work on security for critical projects in complex and multicultural environments, as well as the integration of new companies acquired by the Sopra Steria group.

With this wealth of experience in the Sopra Steria group, Nicole-Claude Duplessix strengthens the Board's expertise in investments

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

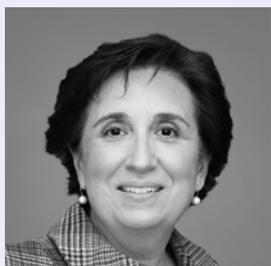
- Director.

Outside 74Software

- None.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Emma Fernandez DIRECTOR

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context of her
duties in 74Software)

Date of 1st appointment:
06/21/2016

**Date of most recent
renewal:**
General Meeting
of 11 May 2023

ATTENDANCE RATE

- Board of Directors: 100%
- Appointments, Governance and Corporate Responsibility Committee: 100%
- Compensation Committee: 100%

EXPERIENCE

Emma Fernandez has significant experience as a senior executive in the technology sector and particularly in ICT, security and defence, transport and traffic. She has occupied various positions during the past 25 years with Indra, in areas such as strategy, innovation and the development of new offerings, talent management, communication and product branding, public affairs, corporate governance, and corporate social and environmental responsibility, as well as mergers and acquisitions. Currently, she advises and promotes major companies and start-ups whose core business is IT.

Emma Fernandez has an engineering degree in telecoms from the Polytechnic University of Madrid and obtained an MBA from IE.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

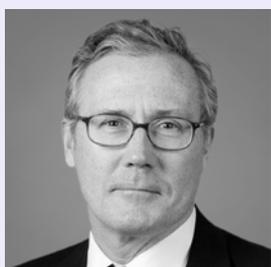
- Director.

Outside 74Software

- Director of Metrovacesa SA;
- Director of Effect Consultoria y soluciones digitales;
- Director of Openbank SA;
- Director of Santander Consumer Finance SA, Italia and Austria;
- Director of ODS SA;
- Director of Iskay Pet SL.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

- Director of Gigas Hosting SA (10/2021 - 07/2023);
- Director of ASTI Mobile Robotics Group SL (16/10/2017 - 02/08/2021).

Michael Gollner BOARD OBSERVER

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of his duties in 74Software)

Date of 1st appointment:
Appointment by the Board
meeting of 23 October 2024,
ratified by the AGM
of 20 May 2025

**Date of most recent
renewal:**
General Meeting
of 20 May 2025

ATTENDANCE RATE

- Board of Directors: 83%
- Audit Committee: 100%

EXPERIENCE

With an MA in International Studies from the University of Pennsylvania and an MBA from the Wharton School, Michael Gollner began his career in investment banking with Marine Midland Bank from 1985 to 1987, Goldman Sachs from 1989 to 1994 and Lehman Brothers from 1994 to 1999. In 1999, he joined Citigroup Venture Capital, which later became Court Square Capital, as Managing Director Europe. He founded an investment Company, Operating Capital Partners, in London in 2008. As Managing Partner, Michael Gollner accompanies the development of a portfolio of companies, most often in the technologies, media or cable sectors.

Michael Gollner founded Madison Sports Group in 2013 and was the Executive Chairman. He was also the founding shareholder of Levelset in 2012 and a director. Mr. Gollner sold his investments in these two companies in 2021.

Michael Gollner brings to the Board his Anglo-Saxon financial insight and significant investment in the operating activities of the companies he manages or assists.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

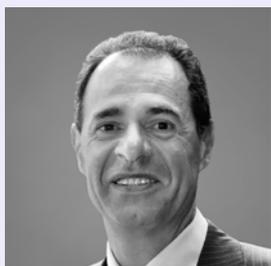
- Board observer
at 74Software
since 23 October 2024.

Outside 74Software

- Director of Sopra Steria Group SA.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

- Director of 74Software from 24 May 2012 to 23 October 2024;
- Director of Levelset, Inc. (November 2021);
- Executive Chairman of Madison Sports Group Limited (July 2020).

Dominique Illien DIRECTOR

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of his duties in 74Software)

Date of 1st appointment:
16/05/2024

**Date of most recent
renewal:**
Not applicable

ATTENDANCE RATE

- Board of Directors: 100%
- Audit Committee: 100%

EXPERIENCE

After starting his career as a computer scientist and then at Deloitte where he created the IT audit business, Dominique Illien worked in Europe, the United States and Asia in the information technology sector, at Cap Gemini, Atos as co-founder and CEO until 2007 and Sopra as CEO from 2007 to 2010.

He also chaired the Executive Board of Lefebvre-Sarrut, a legal database publishing group, where he oversaw the international development of online digital subscription services.

He is now an independent consultant. Dominique Illien is a graduate of ESCP Business School and a Certified Public Accountant.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

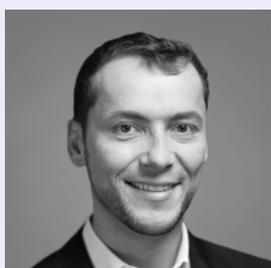
- Director.

Outside 74Software

- Member of the Supervisory Board of 21 Invest SA (France);
- Member of the Strategy Committee of Sismo SA (France);
- Chairman of DBIConsulting SAS (France).

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

- Member of the Strategy Committee of Orlade SA (France, 2025);
- Member of the Advisory Board of Rocket Lawyer Inc. (USA, 2025);
- Member of the Advisory Board of Sky Republic Inc. (USA, June 2024);
- Member of the Strategy Board of Evolucare (France, April 2023);
- Director of NG Data (Belgium, January 2024).

Yann Metz-Pasquier DIRECTOR

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of his duties in 74Software)

Date of 1st appointment:
06/06/2018

**Date of most recent
renewal:**
General Meeting
of 24 May 2022

ATTENDANCE RATE

- Board of Directors: 100%
- Audit Committee: 100%

EXPERIENCE

Yann Metz-Pasquier is Chief Strategy Officer of 74Software and General Manager of the Digital Banking Solutions business unit at SBS.

An entrepreneur, he cofounded Upfluence in 2013, an affiliate and influencer marketing SaaS platform based in San Francisco, where he was Chief Financial Officer until 2016 and remains a director.

In 2018, he joined SBS as Head of Corporate Development for North America and was then Chief Marketing Officer from 2018 to 2022. He was also Head of Corporate Ventures for Sopra Steria Group.

Yann Metz-Pasquier holds a Master of Business Administration (MBA) from Harvard Business School (2018) and is a Chartered Financial Analyst (CFA) and graduated in 2011 from the Catholic University of Lyon (ESDES) with a master's in management.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

- Director.

Outside 74Software

- Director of Sopra GMT;
- Director of Upfluence Inc.;
- Board Observer at Algoan.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Olivier Placca DIRECTOR

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of his duties in 74Software)

Date of 1st appointment:
Coopted by the Board
meeting of 23 October 2024
and ratified by the AGM
of 20 May 2025

**Date of most recent
renewal:**
General Meeting
of 20 May 2025

ATTENDANCE RATE

- Board of Directors: 100%
- Compensation Committee: 100%

EXPERIENCE

A technology and innovation expert with over 30 years' experience, Olivier Placca is recognised for his expertise in cloud/SaaS platforms and advanced technologies such as APIs, artificial intelligence, machine learning, and big data.

Co-founder and former CEO of Tinubu Square S.A., through his leadership and strategic vision, Olivier transformed this innovative start-up into an international leader in B2B SaaS solutions for credit insurance, with rapid growth in recurring revenues.

He previously held management positions at Experian and SG2, where he led transformations in the banking and insurance sectors.

Olivier holds a degree in business informatics from Paris XI university and has completed executive programmes at Stanford and INSEAD.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

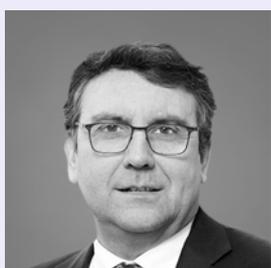
- Director.

Outside 74Software

- Chairman and CEO of Langan Technologies (07/2025);
- Chairman of OP Advisory SASU (France).

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

- Director of Tinubu Square SA (09/2025);
- Chairman and CEO of Tinubu Square SA (06/2024);
- Chairman of T-Square (France, 06/2024);
- Chairman of Recovery Square (France, 06/2024);
- Chairman of Tinubu Square Americas Inc. (USA, 06/2024);
- Chairman of Tinubu Square B&A LLC (USA, 06/2024);
- Chairman of Tinubu Square Singapore PTE (Singapore, 06/2024);
- Chairman of Tinubu Square Innovations Inc. (Canada, 06/2024);
- Deputy CEO of Tinubu Square SA (06/2024).

Patrick Renouvin DIRECTOR

Address:
74Software Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of his duties in 74Software)

Date of 1st appointment:
Coopted by the Board
meeting of 23 October 2024
and ratified by the AGM
of 20 May 2025

**Date of most recent
renewal:**
General Meeting
of 20 May 2025

ATTENDANCE RATE

- Board of Directors: 100%
- Audit Committee: 100%
- Appointments, Governance and Corporate Responsibility Committee: 100%

EXPERIENCE

With a degree in computer science and management from CNAM, Patrick Renouvin began his career in 1981 at G-CAM, an IT subsidiary of Caisse des Dépôts et Consignations. In 1986, he became a consultant at Andersen Consulting, before joining Bossard Consultant in 1991. During this period he mainly managed IT roadmaps and projects for local authorities and financial institutions.

In 1999, he was appointed Deputy CEO in charge of IT systems and banking operations at Crédit du Nord. In 2008 he was appointed Deputy Managing Director of retail banking outside mainland France at Société Générale, where he oversaw the operations and IT systems of 42 international subsidiaries. In 2012, he became Head of Information Systems at La Banque Postale and Réseau La Poste, actively participating in its operational transformation, while holding various directorships in companies of these groups.

In 2019, he became Deputy CEO of Dexia, in charge of back-office and IT outsourcing under the orderly resolution plan and since 2023, he has been Senior Advisor for digital transformation projects.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

- Director.

Outside 74Software

- Chairman of P-Renouvin Conseil SASU (France)

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

None.

Marie-Hélène Rigal DIRECTOR

Address:
74Software
Tour Trinity
1 bis, place de la Défense
92400 Courbevoie France
(only in the context
of her duties in 74Software)

Date of 1st appointment:
06/06/2018

**Date of most recent
renewal:**
General Meeting
of 24 May 2022

ATTENDANCE RATE

- Board of Directors: 100%
- Audit Committee: 100%

EXPERIENCE

A science graduate, Marie-Helene Rigal has a good understanding of the field of higher education, research and innovation and more broadly the public sector, that she combines with an operational and executive approach to strategy and organisation.

With a PhD in Mathematics and a post-graduate diploma in theoretical physics, Marie-Helene Rigal began her professional career as a research professor at the University of Montpellier, then at *École normale supérieure* (ENS) Lyon. In 1998 she joined the financial audit sector, where she worked for major clients in the manufacturing, services and public sectors.

Marie-Hélène Rigal then focused her career on consulting, to support companies and organisations, internally or externally, in their transition to new models within ecosystems in transformation. In particular, she has worked as a consulting partner at Ask Partners, as an advisor to the Chairman of *École normale supérieure* of Lyon and as a director in Grant Thornton's Sustainable Transformation business.

She also uses her expertise in her duties as Director of Sopra Steria Group and Chairwoman of its Audit Committee and as Director and Vice-Chairwoman of Chapter Zero France, a climate forum for business directors.

OFFICES AND DUTIES HELD DURING THE FISCAL YEAR:**In 74Software**

- Director.

Outside 74Software

- Director of Sopra Steria Group SA;
- Director and Vice-Chairwoman of Chapter Zero France.

OFFICES EXPIRED DURING THE PAST FIVE YEARS:

- Expert member of the Advisory Board of IMT Mines Albi-Carmaux engineering school (2017-2023).

Changes in the composition of the Board of Directors during fiscal year 2025 were as follows:

| | Departures | Appointments | Renewals |
|--|-------------------|---------------------|--|
| Board of Directors | None | None | Michael Gollner (Board observer) Olivier Placca (director) Patrick Renouvin (director) |
| Audit Committee | None | None | None |
| Appointments, Governance and Corporate Responsibility Committee | None | None | None |
| Compensation Committee | None | None | None |

Presentation of the Board of Directors

| | | Age | Nationality | Independent Director | Board Observer | Number of offices in other listed companies | Audit Committee | Appointments, Governance and Corporate Responsibility Committee | Compensation Committee | Expiry date of term of office (GM date) | Number of shares held personally |
|-------------------------|---|-----|-------------|----------------------|----------------|---|-----------------|---|------------------------|---|----------------------------------|
| PIERRE PASQUIER |  | 90 | FR | | | 1 | | M | | 2027 | 0 |
| KATHLEEN CLARK |  | 58 | US/FR | | | 1 | | C | M | 2027 | 9,587 |
| PIERRE-YVES COMMANAY |  | 60 | FR | | | 0 | | M | M | 2026 | 4,856 |
| NICOLE-CLAUDE DUPLESSIX |  | 66 | FR | | | 0 | | | M | 2029 | 2,166 |
| EMMA FERNANDEZ |  | 62 | ESP | I | | 1 | | M | C | 2027 | 0 |
| MICHAEL GOLLNER |  | 67 | US/UK | | O | 1 | | | | 2029 | 5,100 |
| DOMINIQUE ILLIEN |  | 72 | FR | I | | 0 | | C | | 2028 | 82,500 |
| YANN METZ-PASQUIER |  | 37 | FR/US | | | 0 | | M | | 2026 | 184,960 |
| OLIVIER PLACCA |  | 57 | FR | I | | 0 | | | M | 2029 | 0 |
| PATRICK RENOUVIN |  | 66 | FR | I | | 0 | | M | M | 2027 | 0 |
| MARIE-HÉLÈNE RIGAL |  | 55 | FR | | | 1 | | M | | 2026 | 0 |

O Board Observer **I** Independent **C** Chairwoman/Chairman **M** Member

4.1.1.1 Expertise represented on the Board of Directors

74Software directors boast complementary expertise and experience in line with the Company's strategy to best meet the challenges it faces. Skills diversity is sought within the Board of Directors. The Company has identified seven key areas of expertise that it wishes to see represented on the Board:

- **knowledge of the software publishing business:** this expertise requires extensive experience in the software business acquired in the IT sector, and particularly software publishing. It implies an in-depth knowledge of digital technologies and their developments;
- **knowledge of the financial services industry:** this expertise requires professional experience acquired in the Financial Services industry, in a business or as an external advisor, or through a directorship;
- **entrepreneurial experience:** entrepreneurial experience is gained by setting up or taking over an industrial or commercial entity and coming into contact with the various stakeholders: customers, employees, shareholders, lenders, suppliers, government authorities;
- **finance, control and risk management (expertise):** this expertise is gained through professional experience acquired in the finance, audit or internal control sectors;
- **finance, control and risk management (management):** this competency requires advanced knowledge of law, business, management and economics, acquired through a directorship or global management position;
- **CSR – human resources and employee relations:** this expertise requires professional experience acquired in Human Resources, in a business or as an external advisor, or through a directorship;
- **CSR – social and environmental issues:** this expertise implies extensive knowledge of institutions, professional bodies, trade unions or non-profit or humanitarian organisations, or even competency acquired in the approach adopted by businesses to address climate and environmental questions;
- **international dimension:** the international dimension demonstrates expertise in intercultural management relating to a dual culture, an expatriation or a directorship in an international group.

Below is a matrix presenting the areas of expertise represented on the Board of Directors:

| AREAS OF EXPERTISE | Knowledge of the software publishing business | Knowledge of the financial services industry | Entrepreneurial experience | FINANCE, CONTROL AND RISK MANAGEMENT | | CSR | | International dimension |
|-------------------------|---|--|----------------------------|--------------------------------------|------------|---------------------------|-----------------------------------|-------------------------|
| | | | | Expertise | Management | HR and Employee Relations | Environmental and Societal Issues | |
| Kathleen CLARK | ✓ | | | | ✓ | | ✓ | ✓ |
| Pierre-Yves COMMANAY | ✓ | | | | ✓ | ✓ | | ✓ |
| Nicole Claude DUPLESSIX | ✓ | | | | ✓ | ✓ | | ✓ |
| Emma FERNANDEZ | ✓ | ✓ | | ✓ | | ✓ | ✓ | ✓ |
| Michael GOLLNER | ✓ | ✓ | ✓ | ✓ | | | | ✓ |
| Dominique ILLIEN | ✓ | | | ✓ | | ✓ | | ✓ |
| Yann METZ-PASQUIER | ✓ | ✓ | ✓ | ✓ | | | | ✓ |
| Pierre PASQUIER | ✓ | ✓ | ✓ | | ✓ | ✓ | | ✓ |
| Olivier PLACCA | ✓ | ✓ | ✓ | | ✓ | ✓ | | ✓ |
| Patrick RENOUVIN | ✓ | ✓ | | ✓ | | ✓ | ✓ | ✓ |
| Marie-Hélène RIGAL | | | | ✓ | | ✓ | ✓ | |

4.1.1.2 Family relationships

To the best of the Company's knowledge, at the date of this Universal Registration Document, the only existing family relationships were those between:

- Yann Metz-Pasquier and Pierre Pasquier;
- Pierre-Yves Commanay and Pierre Pasquier;
- Yann Metz-Pasquier and Pierre-Yves Commanay.

4.1.1.3 Legal information

At the date of this Universal Registration Document and to the best of the Company's knowledge, none of the members of the Board of Directors or management have been:

- convicted of fraud in the past five years;
- declared bankrupt or placed into receivership or liquidation in the past five years;
- incriminated and/or issued an official public sanction by statutory or regulatory authorities in the past five years.

To the best of the Company's knowledge, none of the company officers have been prevented by the courts from acting as a member of an issuer's administrative, management or supervisory body or from being involved in an issuer's management or the conduct of its business in the past five years.

4.1.1.4 Conflicts of interest within administrative and management bodies

The Company maintains significant relationships for its business, control, strategy and development with Sopra GMT, the lead holding company. Pierre Pasquier is the Chairman and Chief Executive Officer of Sopra GMT and the Pasquier family holds a 54.0% interest in the share capital.

Sopra GMT controls the Company as a result of its direct and indirect holding of more than half of the Company's share capital (52.8%) and 57.6% of its voting rights (see Chapter 7, Section 7.2). Sopra GMT therefore exercises considerable influence over the Company's business, strategy and development.

Furthermore, a framework assistance agreement was entered into with Sopra GMT, under which Sopra GMT provides a considerable number of services concerning the 74Software strategy and the potential synergies with Sopra Steria Group (see Chapter 4, Section 4.2). Pursuant to the procedure applicable to regulated agreements, this agreement, and its extension were submitted to the Board of Directors and the General Shareholders' Meeting for approval prior to being signed.

To the best of the Company's knowledge, these relationships do not constitute conflicts of interest.

It should also be noted that:

- 74Software's Board of Directors includes four (4) independent directors, selected at its meeting held on 29 October 2025, representing 40% of its members. The Company recalls that it complies with Recommendation no. 3 of the Middlednext Code of Corporate Governance;
- the directors are bound by the obligation to protect the interests of the Company and comply with the rules set out in the internal regulations of the Board of Directors and any other rules contributing to good governance as defined in the Middlednext Code of Corporate Governance (Code of Ethics for Board members). Moreover, the Board of Directors' internal regulations stipulate in Title 7 "Ethics" that: "Any member of the Board of Directors finding themselves in a situation of conflict of interest or potential conflict of Interest,

due notably to the offices they hold with another Company, must report this situation to the Appointments, Governance and Corporate Responsibility Committee as rapidly as possible, explaining the issue encountered and detailing the reasons for the existence of the actual or potential conflict of interest. [...] The Chairman of the Board, having regard to the opinion of the Appointments, Governance and Corporate Responsibility Committee, asks the relevant member of the Board of Directors not to take part in the deliberations and/or not to attend the Board of Directors' meeting";

- the members of the Board of Directors undertake to report, prior to each Board meeting and depending on the agenda, any potential conflicts of interest and to not take part in deliberations or votes on any subjects where they have a conflict of interest.

| | Employment contract | | Supplementary pension plan | | Indemnities or benefits due or likely to become due on the termination of service or a change of duties | | Indemnities relating to a non-compete clause | |
|--|---------------------|----|----------------------------|----|---|----|--|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| Executive officers | | | | | | | | |
| Pierre PASQUIER Chairman | | | | | | | | |
| Start of term of office: Board of Directors' meeting of 5 June 2019 | | ✓ | | ✓ | | ✓ | | ✓ |
| Expiry of term of office: General Meeting convened to approve the financial statements for the year ending 31 December 2026 | | | | | | | | |
| Patrick DONOVAN Chief Executive Officer | | ✓ | | ✓ | ✓ | | | ✓ |
| Start of term of office: 6 April 2018 | | | | | | | | |
| Éric BIERRY Deputy Chief Executive Officer | ✓ ⁽¹⁾ | | | ✓ | | ✓ | | ✓ |
| Start of term of office: 2 September 2024 | | | | | | | | |

(1) In view of his seniority in the Group, Éric Bierry's employment contract was not terminated when he was appointed Deputy Chief Executive Officer, but was suspended on his appointment on 2 September 2024.

4.1.1.5 Information on transactions in securities by senior executives and those persons mentioned in Article L. 621-18-2 of the French Monetary and Financial Code

Pursuant to Article 223-26 of the AMF General Regulations, the following transactions involving 74Software's shares fell within the scope of Article L. 621-18-2 of the French Monetary and Financial Code during the fiscal year ended 31 December 2025:

| Category ⁽¹⁾ | Name | Position | Transaction type ⁽²⁾ | Transaction date | Number of shares | Unit price | Transaction amount |
|-------------------------|--------------------|----------------|---------------------------------|------------------|------------------|------------|--------------------|
| Chief Financial Officer | Tobias UNGER | CFO | A | 27/02/2025 | 700 | €28.86 | €20,203 |
| Director | Yann METZ-PASQUIER | Director | A | 20/03/2025 | 119,411 | €31.00 | €3,701,741 |
| Chief Executive Officer | Patrick DONOVAN | CEO | D ⁽³⁾ | 31/03/2025 | 14,612 | €31.21 | €456,020 |
| Chief Executive Officer | Patrick DONOVAN | CEO | A | 31/03/2025 | 30,000 | €0.00 | €0 |
| Chief Financial Officer | Tobias UNGER | CFO | A | 15/09/2025 | 800 | €37.38 | €29,900 |
| Board Observer | Michael GOLLNER | Board Observer | A | 04/11/2025 | 5,000 | €36.00 | €180,000 |

(1) Category: Members of the Board of Directors, Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer.

(2) Transaction type: A. Acquisition; D. Disposal.

(3) This transaction related to the exercise of a free share grant programme requiring the sale of part of the shares to cover the flat tax applicable in the United States.

4.1.2 Procedures of the Board of Directors

The Board of Directors' organisation and working procedures are governed by:

- Articles L. 225-17 *et seq.* of the French Commercial Code. The principal mission of the Board of Directors is to determine the strategic directions to be followed by the Company and to oversee their implementation;
- Articles 14 to 21 and 23 of the Articles of Association governing the organisation and procedures of the Board of Directors. The Articles of Association currently incorporate the recommendations of the Middledex Code of Corporate Governance on the term of office of directors, which is set at four (4) years;
- the internal regulations covering the following topics: reminder of legal and statutory powers, meetings, information received by the Board of Directors, training of members, committees, conflicts of interest, compensation awarded to its members for their duties, confidentiality and Social and Economic Committee representatives.

The Articles of Association and the internal regulations are available on the Company's website: <https://www.74software.com/bylaws-regulations-agreements>.

4.1.2.1 Role entrusted to the Chairman of the Board of Directors

Pursuant to the provisions of Article L. 225-51 of the French Commercial Code and Title 3 of the Company's internal regulations, the role of the Chairman of the Board of Directors includes:

- organising and directing the work of the Board of Directors;
- setting the dates and agenda of the Board of Directors' meetings;
- ensuring the smooth running of the Company's management bodies and the application of best governance practices; as well as:
 - ensuring that directors are able to carry out their duties, and
 - ensuring that they have the required information, in addition to performing the duties described below.

His duties comprise governance of corporate strategy, potential acquisitions, investor relations and certain subjects classified as strategic. These strategic subjects share the need to prepare 74Software's future for the long-term.

To accomplish all these tasks, the Chairman is supported by Group resources, as well as a permanent team of five people, including four very experienced individuals, employed in the holding Company, Sopra GMT. These resources enable the Board to oversee management and ensure the smooth running of the Company. This team was formed during the spin-off/stock market listing of the Company, by transferring to the holding Company managers who had spent most of their working life in the Group and had in-depth knowledge of all its inner workings. This team assists both 74Software and Sopra Steria Group and, in addition to separately supporting each of the two companies, oversees the exploitation of synergies and above all the sharing of best practices.

The terms of reference for this team and the principle of rebilling the Company for costs incurred are covered by a framework support agreement approved by the General Shareholders' Meeting under the regulated agreements process and reviewed annually by the Board of Directors.

4.1.2.2 Role entrusted to the Vice-Chairman of the Board of Directors

It is recalled that the Board of Directors, at its meeting of 24 October 2013, decided, based on the recommendations of the Appointments, Governance and Corporate Responsibility Committee, to appoint a Vice-Chairman to take over the Chairman's duties in the event he is incapacitated and thereby secure his succession. Accordingly, it was decided to amend the internal regulations of the Board of Directors. At their meeting of 29 January 2025, the directors decided to (i) maintain the office of Vice-Chairman of the Board of Directors, and (ii) reappoint Kathleen Clark to this position.

The role of the Vice-Chairman is defined in the internal regulations. It is to ensure the continuity of the Company's operations in the event the Chairman is temporarily or permanently unable to exercise his duties within the Board of Directors.

The Vice-Chairman is appointed for a duration that cannot exceed his term of office as a director. His term of office may be renewed without any limitation. He can be dismissed at any time by the Company's Board of Directors.

The Vice-Chairman assists the Chairman in preparing and holding Board of Directors' meetings and, in particular, preparing the agenda and documentation submitted to the directors. This list is not exhaustive and may be modified at the Chairman's discretion.

The Vice-Chairman may represent the Company at conferences organised by third parties (including, but not limited to, potential investors) and/or seminars to which the Company is invited as well as any other events involving the Company.

In such circumstances, the Vice-Chairman does not have any of the powers conferred by law on the Chairman and may not engage the Company with third parties in any way whatsoever unless he has received a delegation of authority in accordance with applicable laws and regulations.

The Vice-Chairman may attend Company Committee meetings if his presence is required at such meetings.

The Vice-Chairman only chairs Board of Directors' meetings in the absence of the Chairman. In this case, he shall have the powers conferred on the Chairman of the Board of Directors by law, the Articles of Association and prevailing regulations.

Should the Chairman be temporarily unable to exercise his duties within the Board of Directors, the Vice-Chairman will replace him during this temporary absence.

4.1.2.3 Meetings of the Board of Directors

a. Number of meetings held during the fiscal year and attendance of members of the Board of Directors

In accordance with its internal regulations, the Board of Directors is required to meet at least four times each year.

An annual calendar of meetings including a provisional agenda is established by the Board and may be modified should any specific events justify a change in the agreed schedule.

The Board of Directors met six times in 2025. The attendance rate was 97%. The Board of Directors was regularly informed of and based its decisions on the work of the Audit Committee, the Appointments, Governance and Corporate Responsibility Committee, and the Compensation Committee.

b. Issues discussed

The main issues discussed in 2025 included the following:

- strategy and the corporate project;
- acquisition and disposal operations;
- the 2025 budget and major guidelines;
- approval of the financial statements for the year ended 31 December 2024;
- approval of the interim financial statements for the first half of 2025;
- approval of forward-looking financial and management information documents;
- quarterly results and related financial reports;
- workplace and wage equality;
- social and environmental responsibility objectives;
- the composition of the Board and its Committees;
- the procedures of the Board of Directors;
- more in-depth implementation of the ethics and anti-corruption internal systems;
- the qualification of directors as independent;
- company officer compensation;
- members of the Board compensation;
- the grant of free shares to Company employees;
- the analysis of the minority shareholders' vote at the 2025 General Meeting;
- monitoring of legal and regulatory developments.

c. Access to information by members of the Board of Directors

The internal regulations state that:

- each member of the Board shall receive any information required for the performance of their duties and can request any documents they deem pertinent;

- in advance of each meeting of the Board, a set of preparatory materials shall be addressed to members presenting the items on the agenda requiring special analysis and prior reflection, provided that confidentiality guidelines allow for communication of this information;
- the members of the Board shall also receive, in the intervals between meetings, all pertinent and critical information concerning significant Company events or operations. This information shall include copies of all press releases issued by the Company.

d. Training sessions

The internal regulations state that *"any member of the Board may, on the occasion of their appointment or at any point during their term in office, engage in training sessions that they feel are required for the performance of their duties."*

There were no requests for training from the directors in the year ended 31 December 2025.

Nevertheless, directors and management benefit at all times from:

- a shared space containing, by topic, the applicable regulatory texts, presentations made or documents communicated to Board and/or Committee meetings on issues relating to corporate governance and/or impacting the Company's activities. This space is kept up-to-date by the Legal Department and the Company Secretary;
- training modules on products via the 74Software University platform.

4.1.2.4 Assessment of the Board of Directors

The Board of Directors is constantly seeking to improve its composition and operation. It decided to introduce an annual self-assessment of its working procedures in accordance with the recommendations of the Middelnext Code. This self-assessment aims, in particular, to check that the Board has all the information needed to make informed decisions and to consider any requests for changes to the Board's working procedures. The Board of Directors' self-assessment is always conducted at the end of the fiscal year in question so as to ensure that all areas for improvement have been identified.

In 2022, the self-assessment questionnaire was revised to incorporate the changes in content discussed by the Board of Directors and thereby integrate fundamental subjects and particularly social and environmental responsibility, parity and strategy.

Finally, the results of the self-assessment of the Board of Directors' activities in fiscal year 2025 were presented to and discussed during the Board of Directors' meeting of 21 January 2026.

With a 100% participation rate and an excellent average mark obtained for each question, the Board was highly satisfied with both its procedures and the effective contribution of each director to its work, mainly based on their respective areas of expertise, attendance at meetings and their involvement in the discussions of the Board and its Committees.

4.1.3 Board Committees

The Committees, the working procedures of which are detailed below, lack the authority to take decisions alone but submit their findings and make recommendations to the Board of Directors.

4.1.3.1 Audit Committee

The Audit Committee was created by a decision of the Board of Directors on 9 May 2011. The internal regulations of the Board of Directors define the Committee's operating procedures and powers and a committee charter sets out in greater detail the roles and duties delegated to it. The Audit Committee's current composition was confirmed by the Board of Directors' meeting of 23 October 2024. Its members are:

- Dominique Illien (Chairman);
- Marie-Hélène Rigal;
- Yann Metz-Pasquier;
- Patrick Renouvin;
- Michael Gollner (Board observer).

The Committee meets at least four times per year (in a full year) and devotes at least two meetings to the half-year and full-year financial statements, respectively.

The members of the Audit Committee have in-depth economic and/or industry knowledge as detailed in Chapter 4, Section 4.1 ("Composition and procedures of the management and supervisory bodies"). This enables them to fully investigate all issues submitted to them by the Company.

Without prejudice to the powers given by law to the Board of Directors, the Audit Committee's main duties include the following:

- to review the financial statements, including the Green Taxonomy;
- to monitor the system for preparing and processing accounting, financial and non-financial information and to review the financial statements;
- to supervise the effectiveness of internal control and risk management procedures;
- to monitor internal audit and its procedures;
- to monitor the statutory audit of the Group's financial statements by the Statutory Auditors;
- to ensure compliance with the independence requirement for Statutory Auditors;
- to supervise and monitor the anti-corruption procedure.

In addition, the Audit Committee:

- issues, where appropriate, a recommendation on the Statutory Auditors and Sustainability Auditors proposed for appointment by the General Meeting; it also issues a recommendation to the Board when the renewal of the Statutory Auditor(s)' term of office is proposed under the conditions defined by regulations;
- monitors the Statutory Auditor's performance of its engagement and takes into account the findings and conclusions of the *Haut conseil du commissariat aux comptes* following the conduct of reviews;

- reports regularly to the Board on the performance of its assignments, the results of the statutory audit of the financial statements, how this audit contributed to the integrity of the financial information and the role it played in the process. It immediately notifies the Board of any problems encountered.

The Committee met five times in 2025 in the presence of the Statutory Auditors. The attendance rate was 100%.

The main items of business at these meetings were:

- to review the consolidated and parent company financial statements for the year ended 31 December 2024;
- to review the financial statements for the first half of 2025;
- impairment tests;
- to monitor internal audit procedures:
 - to review the 2025 internal audit plan,
 - to monitor the application of internal audit recommendations,
 - to review the reports on internal audit assignments for the first and second halves of 2025,
 - to assess the internal audit of the Company,
 - to revise the internal audit charter;
- to monitor Statutory Auditor procedures:
 - to review the conclusions of Statutory Auditor procedures,
 - to review the Statutory Auditors' report to the Audit Committee,
 - to review the drafting of key audit matters,
 - to pre-approve non-audit services;
- to validate the engagement budget and review the audit plan;
- to review the general risk map;
- to review the draft Universal Registration Document and notably the Risk factors section and the report on corporate governance;
- to monitor the implementation project for the new financial information system;
- to monitor the implementation project for the new human resources management system;
- to review the transfer pricing policy;
- to review the procedures of the Audit Committee;
- to verify the coverage of assignments;
- to review the CSRD Directive and the sustainability audit;
- to review the cybersecurity framework;
- to monitor the implementation project for the new human resources information system;
- to review the Company's IT security policy.

The Committee met with the Statutory Auditors in the absence of management. It also met with the head of internal audit under the same conditions.

Various operating and functional Group managers were also interviewed to inform Audit Committee members and improve their understanding of different operating issues.

4.1.3.2 Appointments, Governance and Corporate Responsibility Committee

The Appointments, Governance and Corporate Responsibility Committee was created by a decision of the Board of Directors on 22 May 2012. The internal regulations of the Board of Directors define the Committee's operating procedures and powers. The Appointments, Governance and Corporate Responsibility Committee's current composition was confirmed by the Board of Directors' meeting of 23 October 2024. Its members are:

- Kathleen Clark (Chairwoman);
- Pierre-Yves Commanay;
- Emma Fernandez;
- Pierre Pasquier;
- Patrick Renouvin.

The Appointments, Governance and Corporate Responsibility Committee is comprised of the Chairman of the Board of Directors and three to six Board members who are appointed by the Board of Directors. The Committee may be convened when requested by its Chairwoman or by two of its members. It meets prior to the approval of the agenda of the Annual General Meeting to review draft resolutions that will be submitted to it concerning the positions of members of the Board of Directors.

It met five times in 2025, with an attendance rate of 96%.

In 2021, following the review by Middelnext of its Code of Corporate Governance, the Company decided to implement the new recommendation no. 8. In this respect, the Appointments, Ethics and Governance Committee was designated as the reference committee for social and environmental responsibility issues given the assignments already assigned to it. It was also decided to rename the Committee the Appointments, Governance and Corporate Responsibility Committee.

In 2025, its main duties were:

- to conduct the assessment of the Board of Directors' activities;
- to verify the application of rules of ethics and good governance in the Company and its subsidiaries;
- to assess the status of the independent members of the Board of Directors pursuant to the Board's decisions on this subject, particularly through the conflict-of-interest annual review procedure;
- to inform and propose changes that it deems useful or necessary to support the procedures or composition of the Board of Directors and its Committees;
- to assess corporate responsibility commitments, notably through an annual review of the Non-Financial Performance Statement;

- to prepare the agenda of the General Meeting of 20 May 2025;
- to take into account any legal and regulatory changes during the fiscal year;
- to comply with recommendation no. 5 on providing training to members of the Board and Management;
- to review documents prepared pursuant to regulations and the Articles of Association;
- to prepare the deliberations of the Board of Directors on workplace and wage equality;
- to assess the proper performance of the Company's internal whistleblowing procedure;
- to ensure the application of the internal verification procedure for everyday and regulated agreements.

4.1.3.3 Compensation Committee

The Compensation Committee was created by a decision of the Board of Directors on 22 May 2012. The internal regulations of the Board of Directors define the Committee's operating procedures and powers. The Compensation Committee's current composition was confirmed by the Board of Directors' meeting of 23 October 2024. Its members are:

- Emma Fernandez (Chairwoman);
- Kathleen Clark;
- Pierre-Yves Commanay;
- Nicole-Claude Duplessix;
- Olivier Placca.

The Compensation Committee is comprised of three to six members who are appointed by the Board of Directors. The Compensation Committee may be convened when requested by its Chairwoman or by two of its members.

The Compensation Committee met five times during the course of the year ended 31 December 2025, with an attendance rate of 96%.

In 2025, its main duties were:

- to prepare the Company officer compensation policy;
- to propose the fixed and variable compensation including non-financial criteria and benefits granted to company officers;
- to verify the application of rules defined for calculating their variable compensation;
- to verify the quality of the information provided to shareholders on compensation, benefits and options granted to company officers;
- to prepare the free share grant policy and verify the implementation of related plans;
- to prepare decisions concerning employee savings.

4.1.4 Executive officers

4.1.4.1 Executive offices

| First name, last name and business address | Office | Date of first appointment and date of expiry of term of office | Offices and duties held in the Group during the past five years | Offices and duties held outside the Group during the past five years |
|---|---|---|---|---|
| Pierre PASQUIER Business address: Sopra Steria Group SA. PAE Les Glaisins Annecy-le-Vieux 74940 Annecy France | Chairman of the Board of Directors | 1st appointment: 22 December 2001 Expiry of term of office: General Meeting convened to approve the financial statements for the year ending 31 December 2026 | Offices and duties currently held: (Chapter 4, Section 4.1.2) Expired offices and duties: (Chapter 4, Section 4.1.2) | Offices and duties currently held: (Chapter 4, Section 4.1.2) Expired offices and duties: (Chapter 4, Section 4.1.2) |
| Patrick DONOVAN Business address: Axway Inc. 16220 N Scottsdale Rd. Suite 500, Scottsdale AZ 85254 USA | Chief Executive Officer | 1st appointment: 6 April 2018 | Offices and duties currently held: Chief Executive Officer of 74Software Director of Group subsidiaries CEO of Group subsidiaries | Offices and duties currently held: — Expired offices and duties: — |
| Éric BIERRY Business address: 74Software 1 bis, place de la Défense 92400 Courbevoise France | Deputy Chief Executive Officer ⁽¹⁾ | 1st appointment: 2 September 2024 | Offices and duties currently held: Deputy Chief Executive Officer of 74Software Chief Executive Officer of SBS SAS Director of Group subsidiaries CEO of Group subsidiaries | Offices and duties currently held: — Expired offices and duties: — |

4.1.4.2 Role of the Executive Officers

Given the challenges associated with the constantly changing markets in which 74Software operates and its need to be adaptable, the separation of offices appeared to be the most appropriate organisation. The governance structure entrusts the Chairman with steering and strategy and the Chief Executive Officer with operations, while at the same time setting up close cooperation and permanent dialogue between the management bodies. On the acquisition of SBS, the Board of Directors decided to appoint a Deputy Chief Executive Officer alongside the Chief Executive Officer.

In addition, the Board of Directors meeting of 24 October 2013, decided, based on the recommendations of the Appointments, Governance and Corporate Responsibility Committee, to appoint a Vice-Chairman to take over the Chairman's duties in the event he is incapacitated and thereby secure his succession. This succession plan is reviewed by the Board annually and, in this respect, it was reviewed during the Board of Directors' meeting of 21 January 2026.

The Chairman of the Board of Directors devoted a considerable amount of time to his duties throughout the year. His activities involved managing the work of the Board and performing additional tasks required by 74Software's business.

The Chairman's duties, which have in common the preparation of 74Software's long-term success, comprise governance of corporate strategy, potential acquisitions, investor relations and certain subjects classified as strategic.

The various matters for which the Chairman is responsible require detailed knowledge of operational realities and thus a very close relationship with Executive Management and the Executive Committee. This is achieved by sharing information and consulting on decisions to be taken, with a view to implementing the medium-term strategic plan and monitoring execution of these decisions over time.

The separation of the duties of Chairman and Chief Executive Officer is based on the definition of the roles formalised in the Board of Directors' internal regulations, respecting the prerogatives of the Chairman and Chief Executive Officer and a long-term relationship of trust between the holders of these offices. Under these conditions, the current method of governance adds flexibility to the Company's management, safeguards decision-making and ensures that the necessary tasks will be quickly carried out to manage 74Software's strategic challenges.

4.1.4.3 Powers of the Chief Executive Officer

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He exercises his powers within the limits of the corporate purpose and applicable laws, the Articles of Association and the deliberations of the Board of Directors with regard to his appointment and the internal regulations.

He represents the Company in its dealings with third parties.

The Chief Executive Officer chairs the Group's Executive Committee (ExCom).

The Chief Executive Officer has authority over the entire Group and directs its operating activities and is assisted by a Deputy Chief Executive Officer with the same powers. Where appropriate, one or more additional Deputy Chief Executive Officers may be appointed.

He assists in preparing the strategy as part of the approach steered by the Chairman of the Board of Directors. He implements this strategy once it has been approved by the Board of Directors.

The Chief Executive Officer is moreover in charge of providing the Board of Directors and its committees with the information that they need and implementing the decisions made by the Board.

The decisions defined hereinafter must receive the prior authorisation of the Board of Directors, or of the Board Chairman when delegated to the Chairman by the Board, under conditions that it shall define. In that case, the Chairman must report back to the Board on the authorisations that he gives with such delegations. The decisions are previously prepared and discussed by the Chief Executive Officer with the Board Chairman.

Decisions requiring the prior approval of the Board of Directors in the above-referenced conditions are those that have a major strategic effect or which are likely to have a material impact on the financial position or the commitments of the Company or of its subsidiaries and in particular those related to:

- implementing the strategy:
 - adapting the business model,
 - any decision to acquire or dispose of companies or business activities – or with the approval of the Chairman who has been delegated powers by the Board for transactions of less than €5 million,
 - any investment or divestment decision – or with the approval of the Chairman who has been delegated powers by the Board for transactions of less than €10 million;
 - negotiating strategic alliances;
- organisational matters:
 - the appointment or dismissal of a member of the management team (members of the Executive Committee) with the approval of the Chairman who has been delegated powers by the Board,
 - any significant modification of the internal organisation or operations, with powers delegated to the Chairman by the Board of Directors;
- financial matters:
 - financial transactions that have or could have a future material impact on the parent company financial statements or the consolidated financial statements,
 - any procedural commitment, treaty, settlement or compromise, in the case of litigation, for an amount exceeding €1 million.

4.2 Regulated agreements and assessment of everyday agreements

4.2.1 Agreements approved in previous years which had continuing effect during the year

The sole agreement approved in previous years with continuing effect during the year ended 31 December 2025 is described below.

Agreement between 74Software and Sopra GMT

The support agreement between Sopra GMT on the one hand, and the Company and Sopra Steria Group SA on the other, defines Sopra GMT's role as the financial holding Company for these two companies. This agreement, which was initially entered into on 1 July 2011, for a period of two (2) years and then renewed in July 2013, has been amended to make it an open-ended agreement, which may be cancelled by giving twelve (12) months prior notice, in writing. This agreement aims to improve strategic planning and general policy coordination between the Sopra Steria Group and the Company, in particular by developing synergies, as well as providing the Company with support and consultancy services. Amounts rebilled correspond

to the share of salaries, social security contributions and incidental costs of Sopra GMT employees allocated to assignments conducted for 74Software.

Mrs. Kathleen Clark, Deputy Managing Director of Sopra GMT, takes part in the assignments carried out within this framework; accordingly, the remuneration she receives in her capacity as an employee of Sopra GMT is partially re-invoiced by Sopra GMT to 74Software.

The time spent by Kathleen Clark on her duties as a director of 74Software are not taken into account in the calculation of services rebilled by Sopra GMT to 74Software under this regulated agreement.

The Board of Directors' meeting of 21 January 2026 unanimously approved (with abstention of relevant directors) (i) the continuation of the authorisation previously granted, and (ii) the payment of €1,484,829 to Sopra GMT for services rendered in the year ended 31 December 2025.

4.2.2 New agreements entered into in fiscal year 2025

No new regulated agreements were entered into by the Company in respect of the year ended 31 December 2025.

4.2.3 Assessment procedure for everyday agreements and implementation during the year ended 31 December 2025

74Software has implemented an internal procedure to regularly assess whether everyday agreements between the Group and related persons are effectively on an arm's length basis.

This procedure satisfies the provisions of Article L. 22-10-12 of the Pacte Law and was brought into effect by the Board of Directors' decision of 22 October 2019.

Under this procedure, the 74Software Legal Department:

- regularly updates the list of related parties to take account of all changes in duties and/or offices and any statements or preliminary reports made by related parties to the Board of Directors or the Legal Department;
- reviews all draft everyday agreements likely to be entered into with identified related parties following a preliminary report to the Board of Directors and/or the Legal Department. In this respect, the Legal Department is authorised to review agreements at its own initiative if it considers necessary. This control seeks to assess whether the draft agreement satisfies the criteria for everyday agreements;
- performs an ex-post review, every six months, of all agreements entered into with related parties in respect of the current year, with the assistance of the Finance Department.

Pursuant to Article L. 22-10-12 of the French Commercial Code, individuals directly or indirectly concerned by an agreement do not participate in its assessment.

Each fiscal year, the Legal Department prepares a report to the Board of Directors to enable it to assess the implementation of the procedure. The Board of Directors assesses the procedure and its implementation each fiscal year.

This procedure may be updated, after approval by the Board of Directors, to take account of any legislative or regulatory amendments or changes in best practice. In this respect, the Legal Department prepared its report which did not highlight any reclassifications of everyday agreements as regulated agreements as they satisfied all the criteria enabling them to be classified as everyday agreements concluded at arm's length.

On 21 January 2026, the Board of Directors took note of this report and the proper implementation of the everyday agreement verification procedure for 2025.

4.2.4 Statutory Auditors' special report on regulated agreements

This is a free translation into English of the Statutory Auditors' special report on regulated agreements that is issued in the French language and is provided solely for the convenience of English-speaking readers. This report on regulated agreements should be read in conjunction and construed in accordance with, French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided by the French Commercial Code (code de commerce) and that the report does not apply to those related party transactions described in IAS 24 or other equivalent accounting standards.

General Meeting approving the financial statements for the year ended 31 December 2025

To the General Meeting of 74Software,

In our capacity as Statutory Auditors of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (code de commerce), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R. 225-31 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the General Meeting, if any.

We performed the procedures that we considered necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted to the approval of the General Meeting

Agreements authorised and concluded during the year

We hereby inform you that we have not been advised of any agreements authorized and entered into during the year to be submitted to the approval of the Shareholders' Meeting pursuant to Article L.225-38 of the French Commercial Code.

Agreements previously approved by General Meeting

Agreements approved in prior years

Agreements with continuing effect during the year

Pursuant to Article R. 225-30 of the French Commercial Code, we have been informed that the following agreements, previously approved by General Meetings of prior years, had continuing effect during the year.

Assistance agreement signed with Sopra GMT

The agreement between Sopra GMT, on the one hand, and your Company and Sopra Steria Group, on the other hand, defines the role of lead holding company assumed by Sopra GMT with respect to your Company and Sopra Steria Group. Under this tripartite agreement, Sopra GMT is responsible for coordination and assistance for both of these companies, while striving to develop, as much as possible, the various synergies between them.

These services are reinvoiced by Sopra GMT to the two companies on the basis of actual time and money spent to successfully supply the services, plus 7%. The two-year agreement signed on 1 July 2011 was renewed in July 2013 for an indefinite period, and is subject to 12-months termination notice.

Sopra GMT invoiced €1,484,829, excluding taxes, in respect of this agreement for fiscal year 2025.

On 29 January 2025, your Board of Directors reviewed this agreement and decided to maintain it for the fiscal year ended 31 December 2025.

Persons concerned:

| | |
|----------------------|--|
| Pierre Pasquier | Chairman of the Board of Directors of 74Software Chairman and Chief Executive Officer of Sopra GMT |
| Kathleen Clark | Director and Vice-Chairwoman of the Board of Directors of 74Software Permanent representative of Sopra GMT on the Board of Directors of Sopra Steria Group Deputy CEO of Sopra GMT |
| Pierre-Yves Commanay | Director of 74Software Director of Sopra GMT |
| Yann Metz-Pasquier | Director of 74Software Director of Sopra GMT |

Levallois-Perret and Paris, 24 March 2026

The Statutory Auditors

Forvis Mazars SA
Jérôme Neyret
Partner

ACA Nexia
Olivier Juramie
Partner

4.3 Code of Corporate Governance

The Company decided to refer to the Middelnext Code of Corporate Governance as updated in September 2021 (available on the Middelnext website: www.middelnext.com).

The Board of Directors has reviewed the principles of this Code.

The summary table of directors qualified as independent under the criteria used by the Middelnext Code is presented in Chapter 4, Section 4.1.

The Company applies the majority of recommendations included in the Middelnext Code and intends to adapt its internal processes on a gradual basis with each passing fiscal year. However, for the fiscal year ended 31 December 2025, the application status of the Code's recommendations is as follows:

| | Purpose of the recommendation | Application |
|----|---|--------------------|
| 1 | Board member ethical requirements | Yes |
| 2 | Conflicts of interest | Yes |
| 3 | Composition of the Board – Independent directors | Yes |
| 4 | Board member information | Yes |
| 5 | Board member training | Yes |
| 6 | Organisation of Board and Committee meetings | Yes |
| 7 | Creation of Committees | No |
| 8 | Introduction of a specialised CSR committee | No |
| 9 | Introduction of Board internal regulations | Yes |
| 10 | Selection of directors | Yes |
| 11 | Term of office of Members of the Board | Yes |
| 12 | Directors' compensation | Yes |
| 13 | Introduction of an assessment of the Board's work | Yes |
| 14 | Relations with shareholders | Yes |
| 15 | 74Software diversity and equity policy | Yes |
| 16 | Definition and transparency of the compensation of executive officers | Yes |
| 17 | Preparation of succession plans for senior executives | Yes |
| 18 | Combination of employment contract and directorship | Yes |
| 19 | Severance pay | Yes |
| 20 | Supplementary pension plan | Yes |
| 21 | Stock options and free share grants | Yes |
| 22 | Watch-points | Yes |

Application of recommendations

Recommendation no. 7

74Software has set up three specialised committees:

- Audit Committee;
- Appointments, Governance and Corporate Responsibility Committee;
- Compensation Committee.

At the date of this Universal Registration Document, the Company does not comply with recommendation no. 7 of the Middenext Code regarding the independence of the Chairmen of specialised committees.

For the Appointments, Governance and Corporate Responsibility Committee, the Board of Directors decided to prioritise experience and expertise by appointing Kathleen Clark, a non-independent director representing the majority shareholder Sopra GMT, as Chairwoman of this Committee.

The Audit Committee is chaired by an independent director, Dominique Illien.

The Compensation Committee is chaired by an independent director, Emma Fernandez.

Recommendation no. 8

In 2021, in accordance with the new recommendation no. 8 of the Middenext Code, 74Software integrated CSR issues into the programme of its governance bodies. By decision of the Board of Directors, these duties were allocated to the Appointments, Governance and Corporate Responsibility Committee.

At the date of this Universal Registration Document, for reasons strictly identical to those presented in respect of recommendation no. 7, the Company does not comply with recommendation no. 8 of the Middenext Code regarding the independence of the Chairman of the Committee for CSR issues.

The Board of Directors considers that this organisation is aligned with the Company's interest and adapted to its size and the nature of its activities, enabling the appropriate and effective monitoring of CSR issues.

4.4 Compensation and benefits

4.4.1 Compensation components paid or awarded to executive officers in respect of the year ended 31 December 2025

The following information forms an integral part of the Board of Directors' report on corporate governance and is presented in accordance with Article L. 22-10-9 of the French Commercial Code.

Pursuant to the provisions of Article L. 22-10-34 II and III of the French Commercial Code, shareholders will be asked to approve the compensation of company officers presented below and the compensation components paid or awarded to executive officers.

This Section presents, for each Company officer, the compensation components paid or awarded in respect of the previous fiscal year, in accordance with the compensation policy approved by the Company's Combined General Meeting of 20 May 2025.

4.4.1.1 Compensation components paid or awarded to directors in respect of their duties for the year ended 31 December 2025

The 5th resolution adopted by the Company's Combined General Meeting of 20 May 2025 approved the grant to directors of compensation referred to in Article L. 22-10-14 of the French Commercial Code of €500,000 for the year ended 31 December 2025.

The following table presents the compensation paid to directors for their duties in respect of the past three fiscal years.

Summary of compensation referred to in Article L. 22-10-14 of the French Commercial Code and other compensation received by company officers for their duties in 74Software

| Company officer | Amounts due in fiscal year 2025* | Amounts due in fiscal year 2024* | Amounts due in fiscal year 2023* |
|--|----------------------------------|----------------------------------|----------------------------------|
| Kathleen CLARK | | | |
| Compensation ⁽¹⁾ | €56,498 | €39,675 | €32,891 |
| Other compensation | | | |
| Pierre-Yves COMMANAY | | | |
| Compensation ⁽¹⁾ | €37,829 | €33,075 | €27,539 |
| Other compensation | | | |
| Nicole-Claude DUPLESSIX | | | |
| Compensation ⁽¹⁾ | €35,809 | €26,475 | €22,188 |
| Other compensation | | | |
| Emma FERNANDEZ | | | |
| Compensation ⁽¹⁾ | €54,773 | €43,295 | €27,340 |
| Other compensation | | | |
| Michael GOLLNER | | | |
| Compensation ⁽¹⁾ | €39,323 | €38,255 | €28,601 |
| Other compensation | | | |
| Dominique ILLIEN | | | |
| Compensation ⁽¹⁾ | €60,520 | €19,866 | €– |
| Other compensation | | | |
| Yann METZ-PASQUIER | | | |
| Compensation ⁽¹⁾ | €43,854 | €32,975 | €26,817 |
| Other compensation | | | |
| Pierre PASQUIER | | | |
| Compensation ⁽¹⁾ | €37,532 | €27,575 | €22,462 |
| Other compensation | | | |
| Olivier PLACCA | | | |
| Compensation ⁽¹⁾ | €35,809 | €919 | €– |
| Other compensation | | | |
| Patrick RENOUVIN | | | |
| Compensation ⁽¹⁾ | €54,199 | €3,320 | €– |
| Other compensation | | | |
| Marie-Hélène RIGAL | | | |
| Compensation ⁽¹⁾ | €43,854 | €36,353 | €30,699 |
| Other compensation | | | |
| Other terms of office ended before 2025 | | | |
| Compensation ⁽¹⁾ | €– | €28,217 | €111,463 |
| Other compensation | | | |
| TOTAL | €500,000 | €330,000 | €330,000 |

* The amounts presented in this table are gross amounts denominated in euros.

(1) Compensation referred to in Article L. 22-10-14 of the French Commercial Code.

There are currently no service agreements or employment contracts between the Company and the directors.

With the exception of Pierre Pasquier, Chairman of the Board of Directors, whose compensation components for his duties as Chairman of the Board of Directors are presented below, the directors do not receive any compensation from the Company for their duties, other than the compensation referred to in Article L. 22-10-14 of the French Commercial Code.

4.4.1.2 Compensation components paid or awarded to the Chairman of the Board of Directors in respect of his duties for the year ended 31 December 2025

The fixed, variable and exceptional components of total compensation and benefits in kind paid during the past year or awarded in respect of this same year to Pierre Pasquier, Chairman of the Board of Directors, for his term of office, determined in accordance with the compensation principles and criteria approved by the General Meeting of 20 May 2025 are as follows:

| Compensation paid or awarded during the year then ended | Amount or accounting valuation submitted to vote | Presentation |
|--|--|---|
| Fixed compensation | €200,000 (Gross amount paid) | Fixed compensation was determined based on the work and challenges addressed by the Chairman of the Board of Directors, in the context of his duties in 74Software. |
| Variable compensation | — | Not applicable |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | €27,575 | Compensation referred to in Article L. 22-10-14 of the French Commercial Code is calculated in accordance with the compensation policy applicable to directors. |
| Benefits in kind | — | Not applicable |

4.4.1.3 Compensation components paid or awarded to the Chief Executive Officer in respect of his duties for the year ended 31 December 2025

The fixed, variable and exceptional components of total compensation and benefits in kind paid during the past year or awarded in respect of this same year to Patrick Donovan, Chief Executive Officer, for his term of office, determined in accordance with the compensation principles and criteria approved by the General Meeting of 20 May 2025 are as follows:

| Compensation paid or awarded during the year then ended | Amount or accounting valuation submitted to vote | Presentation |
|---|---|---|
| Fixed compensation | €553,097 (Gross amount paid) | |
| Annual variable compensation | €783,551 (Gross amount payable after approval by the General Meeting, including, where necessary, the deferred portion of this compensation) | <p>Variable compensation is based on:</p> <p>quantitative criteria:</p> <ul style="list-style-type: none"> ■ 60% based on the combination of organic growth and operating profitability. This percentage may be increased to 110% in the event of notable outperformance; <p>non-financial qualitative criteria:</p> <ul style="list-style-type: none"> ■ 5% based on the SBS employee engagement indicator, ■ 5% based on the Axway employee engagement indicator, ■ 5% based on an environmental objective. <p>a strategic qualitative criteria:</p> <ul style="list-style-type: none"> ■ 25% based on the success of the 74Software Strategy and Governance project. This percentage may be increased to 50% in the event of notable outperformance. <p>The overall achievement rate for the 2025 financial year is 142%.</p> |
| Free share grant | Shares = €789,600 (Accounting valuation) | <p>28,000 performance share rights (representing potentially 0.09% of the Company's share capital), subject to the effective presence of the Chief Executive Officer and quantitative criteria based on the combination of organic revenue growth and operating profitability. This grant was performed pursuant to the 19th resolution adopted by the Combined General Meeting of 24 May 2022.</p> <p>The accounting valuation is calculated based on the share price at the grant date, i.e., €28.20 as of February 26, 2025.</p> |
| Severance pay and indemnities for a change of duties | No indemnities are payable in respect of the fiscal year | |
| Benefits in kind | — | Not applicable |

4.4.1.4 Compensation components paid or awarded to the Deputy Chief Executive Officer in respect of his duties for the year ended 31 December 2025

The fixed, variable and exceptional components of total compensation and benefits in kind paid during the past year or awarded in respect of this same year to Éric Bierry, Deputy Chief Executive Officer, for his term of office, determined in accordance with the compensation principles and criteria approved by the General Meeting of 20 May 2025 are as follows:

| Compensation paid or awarded during the year then ended | Amount or accounting valuation submitted to vote | Presentation |
|---|--|--|
| Fixed compensation | €448,500 (Gross amount paid) | |
| Annual variable compensation | €413,332 (Gross amount payable after approval by the General Meeting, including, where necessary, the deferred portion of this compensation) | <p>Variable compensation based on criteria combining objectives at 74Software Group level with objectives specific to the SBS activity branch, as follows:</p> <p>SBS objectives: 72.5%</p> <p>Financial quantitative criteria:</p> <ul style="list-style-type: none"> 50% based on the combination of organic growth and operating profitability. This percentage may be increased to 91.7% in the event of notable outperformance. <p>Strategic qualitative criteria:</p> <ul style="list-style-type: none"> 12.5% based on the success of R&D innovation projects in the incubation zone. This percentage may be increased to 25% in the event of notable outperformance. <p>Non-financial qualitative criteria:</p> <ul style="list-style-type: none"> 5% based on the employee engagement indicator; 5% based on the NPS customer satisfaction indicator. <p>74Software objectives: 27.5%</p> <p>Financial quantitative criteria:</p> <ul style="list-style-type: none"> 10% based on the combination of organic growth and operating profitability. This percentage may be increased to 18.3% in the event of notable outperformance. <p>Strategic qualitative criteria:</p> <ul style="list-style-type: none"> 12.5% based on the success of the Tier 1 Accounts Strategic programme. This percentage may be increased to 25% in the event of notable outperformance, <p>Non-financial qualitative criteria:</p> <ul style="list-style-type: none"> 5% based on an environmental objective. <p>The overall achievement rate for the 2025 financial year is 138%.</p> |
| Free share grant | Shares = €705,000 (Accounting valuation) | <p>25,000 performance share rights (representing potentially 0.08% of the Company's share capital), subject to the effective presence of the Deputy Chief Executive Officer and quantitative criteria based on the combination of organic revenue growth and operating profitability. This grant was performed pursuant to the 19th resolution adopted by the Combined General Meeting of 24 May 2022.</p> <p>The accounting valuation is calculated based on the share price at the grant date, i.e., €28.20 as of February 26, 2025.</p> |
| Severance pay and indemnities for a change of duties | – | Not applicable |
| Benefits in kind | €4,800 | Company car |

4.4.1.5 Summary of compensation received by executive officers in respect of recent fiscal years

In accordance with position-recommendation 2014-14 amended on 25 July 2019 and the recommendations of the Middlednext Code of Corporate Governance, the table below shows the compensation received by the Chairman of the Board of Directors, Pierre Pasquier, and the 74Software Chief Executive Officer and Deputy Chief Executive Officer for the past three fiscal years.

Summary of compensation, stock options and shares awarded to each executive officer in 74Software

| <i>(gross amounts in euros)</i> | 2025 | 2024 | 2023 |
|---|-----------|-----------|-----------|
| Pierre PASQUIER | | | |
| Compensation payable in respect of the fiscal year | 237,532 | 227,575 | 160,462 |
| Valuation of multi-year variable compensation awarded during the fiscal year | | | |
| Valuation of options awarded during the fiscal year | | | |
| Valuation of free shares granted | | | |
| Patrick DONOVAN | | | |
| Compensation payable in respect of the fiscal year | 1,336,648 | 1,460,280 | 1,488,413 |
| Valuation of multi-year variable compensation awarded during the fiscal year | | | – |
| Valuation of options awarded during the fiscal year | | | – |
| Valuation of free shares granted during the fiscal year | 789,600 | 741,000 | 561,000 |
| Free shares granted under the Free Share Grant Plan (<i>number of shares</i>) | 28,000 | 30,000 | 30,000 |
| Éric BIERRY | | | |
| Compensation payable in respect of the fiscal year | 861,832 | 460,438 | |
| Valuation of multi-year variable compensation awarded during the fiscal year | | | |
| Valuation of options awarded during the fiscal year | | | |
| Valuation of free shares granted during the fiscal year | 705,000 | 780,000 | |
| Free shares granted under the Free Share Grant Plan (<i>number of shares</i>) | 25,000 | 30,000 | |

Summary of the compensation received by each executive officer in respect of their duties in 74Software

| (gross amounts in euros) | 2025 | | 2024 | |
|--|------------------|------------------|------------------|------------------|
| | Amount due | Amount paid | Amount due | Amount paid |
| Pierre PASQUIER | | | | |
| Fixed compensation ⁽¹⁾ | 200,000 | 262,000 | 200,000 | 138,000 |
| Variable compensation | | | | |
| Multi-year variable compensation | | | | |
| Exceptional compensation | | | | |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code ⁽¹⁾ | 37,532 | 27,575 | 27,575 | 22,463 |
| Value of benefits in kind | | | | |
| TOTAL | 237,190 | 289,575 | 227,575 | 160,463 |
| Patrick DONOVAN | | | | |
| Fixed compensation ⁽²⁾ | 553,097 | 553,097 | 577,421 | 577,421 |
| Variable compensation ⁽²⁾ | 783,551 | 698,084 | 698,084 | 910,389 |
| Multi-year variable compensation | | | | |
| Exceptional compensation | – | 184,775 | 184,775 | – |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | | | | |
| Value of benefits in kind | | | | |
| TOTAL | 1,336,648 | 1,435,956 | 1,460,280 | 1,487,810 |
| Éric BIERRY | | | | |
| Fixed compensation ⁽²⁾ | 448,500 | 448,500 | 149,500 | 149,500 |
| Variable compensation ⁽²⁾ | 413,332 | 140,938 | 140,938 | – |
| Multi-year variable compensation | | | | |
| Exceptional compensation | | 170,000 | 170,000 | |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | | | | |
| Value of benefits in kind | 4,800 | 4,800 | 1,600 | 1,600 |
| TOTAL | 866,632 | 764,238 | 462,038 | 151,100 |

(1) Fixed compensation and compensation referred to in Article L. 22-10-14 of the French Commercial Code are paid by 74Software.

(2) Fixed and variable compensation and benefits In kind are paid by Axway Inc., in US dollars. The exchange rate used for this table at 31 December 2024 was €1 = \$1,0824 and the rate applied at 31 December 2025 was €1 = \$1.1300.

Summary of variable compensation received by the Chief Executive Officer

Variable compensation

| Criteria | Nature | % weight | % max. | Threshold | Target | Ceiling | Cap | Amount at stake in \$ | Cap in \$ | Actual result | Amount granted in \$ |
|--|--------------|-------------|-------------|-----------|--------|---------|------|-----------------------|------------------|---------------|----------------------|
| 74SW R40 | quantitative | 60% | 110% | 11% | 17% | 23% | 183% | 375,000 | 687,500 | 19% | 479,163 |
| Success of the Strategy and Governance project | qualitative | 25% | 50% | N/A | N/A | N/A | 200% | 156,250 | 312,500 | overachieved | 312,500 |
| Employee engagement indicator (AXW) | quantitative | 5% | 5% | 60% | 70% | N/A | 100% | 31,250 | 31,250 | 72% | 31,250 |
| EES – Participation rate (SBS) | quantitative | 5% | 5% | 60% | 80% | N/A | 100% | 31,250 | 31,250 | 89% | 31,250 |
| 74SW ESG | qualitative | 5% | 5% | N/A | N/A | N/A | 100% | 31,250 | 31,250 | achieved | 31,250 |
| TOTAL | | 100% | 175% | | | | | 625,000 | 1,093,750 | | 885,413 |

The Compensation Committee noted an attainment rate of 142% for the objectives set by the Board of Directors for the Chief Executive Officer. The Board of Directors therefore set Patrick Donovan's variable compensation at \$885,413 for fiscal year 2025.

The performance criteria were applied as planned at the time of their determination on 26 February 2025. No compensation is due at the threshold amount and the variable compensation is calculated on a straight-line basis between the threshold, target and cap values. Regarding the qualitative objective related to the Strategy, the Compensation Committee and the Board of Directors considered that the objectives relating to the continued integration of the Axway and SBS entities, and in particular

the development of an updated Group strategy and the implementation of a governance model encompassing the rationalisation of the legal entities, were exceeded.

Total compensation is consistent with the compensation policy and contributes to the long-term performance of the Company.

The Compensation Committee, having reviewed the report of the Appointments, Governance and Corporate Responsibility Committee, duly noted the attainment of the environmental objectives relating to the implementation of a new organisational structure and the definition of a new Group-wide ESG strategy.

Summary of variable and exceptional compensation received by the Deputy Chief Executive Officer**Variable compensation**

| Criteria | Nature | % weight | % max. | Thres hold | Targ et | Ceiling | Cap | Amount at stake in € | Cap in € | Actual result | Amount granted in € |
|----------------------|--------------|-------------|-------------|------------|---------|---------|------|----------------------|----------------|---------------|---------------------|
| SBS R40 | quantitative | 50% | 91.7% | 7 % | 12% | 17% | 183% | 150,000 | 275,000 | 13.2% | 179,999 |
| SBS incubation zone | qualitative | 12.5% | 25% | N/A | N/A | N/A | 200% | 37,500 | 75,000 | overachieved | 75,000 |
| SBS EES | quantitative | 5% | 5% | 60 % | 80% | N/A | 100% | 15,000 | 15,000 | 89% | 15,000 |
| SBS NPS | quantitative | 5% | 5% | 13 % | 25% | N/A | 100% | 15,000 | 15,000 | 38% | 15,000 |
| 74SW R40 | quantitative | 10% | 18.3% | 11 % | 17% | 23% | 183% | 30,000 | 55,000 | 19.0% | 38,333 |
| 74SW Tier 1 strategy | qualitative | 12.5% | 25% | N/A | N/A | N/A | 200% | 37,500 | 75,000 | overachieved | 75,000 |
| 74SW ESG | quantitative | 5% | 5% | N/A | N/A | N/A | 100% | 15,000 | 15,000 | achieved | 15,000 |
| TOTAL | | 100% | 175% | | | | | 300,000 | 525,000 | | 413,332 |

The Compensation Committee noted an attainment rate of 138% for the objectives set by the Board of Directors for the Deputy Chief Executive Officer. The Board of Directors therefore set Éric Bierry's variable compensation at €413,332 for fiscal year 2025.

The performance criteria were applied as planned at the time of their determination on 26 February 2025. No compensation is due at the threshold amount and the variable compensation is calculated on a straight-line basis between the threshold, target and cap values.

Total compensation is consistent with the compensation policy and contributes to the long-term performance of the Company.

Regarding the strategic qualitative objectives:

- the Compensation Committee considered that the R&D projects relating to the SBS incubation area were successfully managed and that the associated delivery and sales targets were exceeded;
- for 74SW Tier 1 accounts, the Compensation Committee considered that the objectives relating to the definition of a Group-wide Tier 1 account strategy and its execution through the oversight of the Axway and SBS sales teams, as well as of the partnership between 74Software and Sopra Steria Group, were exceeded.

The Compensation Committee, having reviewed the report of the Appointments, Governance and Corporate Responsibility Committee, duly noted the attainment of the environmental objectives relating to the implementation of a new organisational structure and the definition of a new Group-wide ESG strategy.

Share subscription options awarded to company officers since their appointment

The company officers did not receive stock options when the various plans were set up.

Stock options awarded to each executive officer by the issuer and by all 74Software companies during the fiscal year

No stock options were granted to executive officers during the fiscal year ended 31 December 2025.

Stock options exercised during the fiscal year by each executive officer

No stock options granted to senior executives were exercised by executive officers during the fiscal year ended 31 December 2025.

Past free share grants

| Year | 2025 | 2024 | 2023 | 2022 |
|---|--|--|--|--|
| Plan name | Nexus | Next | Winning | Achieve |
| Date of General Meeting | 24/05/2022 | 24/05/2022 | 24/05/2022 | 24/05/2022 |
| Date of Board of Directors' meeting | 20/05/2025 | 16/05/2024 | 26/04/2023 | 26/07/2022 |
| Total number of free shares granted, of which to: | 344,200 | 251,500 | 281,500 | 265,000 |
| Patrick DONOVAN, Chief Executive Officer | 28,000 | 30,000 | 30,000 | 30,000 |
| Final share delivery date | 31/03/2028 | 31/03/2027 | 31/03/2026 | 31/03/2025 |
| Lock-in period end date | 30% of shares to be held until cessation of duties | 30% of shares to be held until cessation of duties | 30% of shares to be held until cessation of duties | 30% of shares to be held until cessation of duties |
| Number of shares delivered at 31 December 2025 | — | — | — | 30,000 |
| Cumulative number of shares vested at 31 December 2025 | 9,333 | 20,000 | 30,000 | 30,000 |
| Number of shares vested during the fiscal year ended | 9,333 | 10,000 | 10,000 | — |
| Cumulative number of shares cancelled or lapsed at 31 December 2025 | — | — | — | — |
| Number of free shares remaining at the reporting date | 18,666 | 10,000 | — | — |
| Plan name | Nexus | Deputy CEO | | |
| Date of General Meeting | 24/05/2022 | 24/05/2022 | | |
| Date of Board of Directors' meeting | 20/05/2025 | 23/10/2024 | | |
| Total number of free shares granted, of which to: | 344,200 | 30,000 | | |
| Éric BIERRY, Deputy Chief Executive Officer | 25,000 | 30,000 | | |
| Final share delivery date | 31/03/2028 | 31/03/2027 | | |
| Lock-in period end date | 30% of shares to be held until cessation of duties | 30% of shares to be held until cessation of duties | | |
| Number of shares delivered at 31 December 2025 | — | — | | |
| Cumulative number of shares vested at 31 December 2025 | 8,333 | 10,000 | | |
| Number of shares vested during the fiscal year ended | 8,333 | 10,000 | | |
| Cumulative number of shares cancelled or lapsed at 31 December 2025 | — | — | | |
| Number of free shares remaining at the reporting date | 16,666 | 20,000 | | |

Information on the performance of the free share grant plans

The table below presents the annual attainment percentages for each of the three years of the LTI plans granted to the Chief Executive Officer and the Deputy Chief Executive Officer.

| Plan | Performance conditions | Weight | Plan % attainment | Annual % attainment | | | | | |
|-------------------|--------------------------------------|--------|-------------------|---------------------|------|------|------|------|------|
| | | | | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| Achieve | Axway profit on operating activities | 75% | 100% | 100% | 100% | 100% | | | |
| | Axway organic revenue growth | 25% | | | | | | | |
| Winning | Axway profit on operating activities | 75% | 100% | | 100% | 100% | 100% | | |
| | Axway organic revenue growth | 25% | | | | | | | |
| Next | Axway profit on operating activities | 75% | N/A | | | 100% | 100% | N/A | |
| | Axway organic revenue growth | 25% | | | | | | | |
| Deputy CEO | SBS profit on operating activities | 75% | N/A | | | 100% | 100% | N/A | |
| | SBS organic revenue growth | 25% | | | | | | | |
| Nexus | 74SW profit on operating activities | 75% | N/A | | | | 100% | N/A | N/A |
| | 74SW organic revenue growth | 25% | | | | | | | |

Information on the performance conditions of the free share grant plans

The table below presents the objectives and results for the criteria associated with the free share grant plan performance conditions.

The threshold and target values are defined by the Compensation Committee and validated by the Board of Directors.

| Year | Criteria | Threshold | Target | Result | % Attainment |
|-------------|--------------------------------------|------------|--------|--------|--------------|
| 2022 | Axway R40 | 11% | 16% | 20.2% | 100% |
| | Amplify API revenue growth | 10% | 25% | <10% | 0% |
| | Axway profit on operating activities | 9% | 13% | 14.7% | 100% |
| | Axway organic revenue growth | -1% | 3% | 5.5% | 100% |
| 2023 | Axway R40 | 15% | 20% | 25.5% | 100% |
| | Amplify API revenue growth | -5% | 10% | 12.3% | 100% |
| | Axway profit on operating activities | 14% | 18% | 19.7% | 100% |
| | Axway organic revenue growth | -1% | 2% | 5.8% | 100% |
| 2024 | SBS profit on operating activities | 9% | 11% | 14.1% | 100% |
| | SBS revenue growth | 1% | 4% | 5.9% | 100% |
| | Axway profit on operating activities | 17% | 20% | 20.9% | 100% |
| | Axway organic revenue growth | -1% | 2% | 3.4% | 100% |
| 2025 | SBS profit on operating activities | 7% | 9% | 10.2% | 100% |
| | SBS revenue growth | 0% | 3% | 3.0% | 100% |
| | Axway profit on operating activities | 18% | 21% | 21.7% | 100% |
| | Axway revenue growth | 0% | 3% | 4.6% | 100% |
| | 74SW profit on operating activities | 11% | 14% | 15.2% | 100% |
| | 74SW organic revenue growth | 0% | 3% | 3.8% | 100% |

4.4.2 Compensation policy

The following developments, which form an integral part of the Board of Directors' report on corporate governance, are presented in accordance with Articles L. 22-10-8 and R. 225-29-1 of the French Commercial Code.

Pursuant to Article L. 22-10-8, shareholders will be asked to approve the compensation policy for company officers described below.

The company officer compensation policy is approved by the Board of Directors of the Company in accordance with prevailing legal provisions and the Middlednext Code.

Measures aimed at avoiding and managing conflicts of interest are set out in the Board of Directors' internal regulations.

4.4.2.1 Components of the compensation policy applicable to all company officers

The company officer compensation policy is set by the Board of Directors, which reviews the compensation system annually to verify it matches the Group's needs. It is assisted by the Compensation Committee which prepares its decisions. The Committee holds several preparatory meetings during the final quarter of the preceding fiscal year and the first quarter of the current fiscal year. The Committee then presents its recommendations to the Board of Directors which debates them and makes a decision.

The Board of Directors ensures that the compensation policy is consistent with the Company's interests and contributes to its commercial strategy and long-term success. It sets strict performance conditions for the variable compensation and share-based compensation of the Chief Executive Officer and, where applicable, one or more Deputy Chief Executive Officers, based on financial and non-financial objectives, where appropriate, in conjunction with the Group's strategy. The Company's quantified objectives, identified during the examination of the budget, are taken into account when setting quantitative objectives.

The Board of Directors also takes account of the salary policy decided by the Group and decisions concerning the fixed and variable compensation of Executive Committee members. It considers, where appropriate, employee share ownership or long-term incentive measures for all employees or management of the Company and its subsidiaries and sets the presence and performance conditions.

The Board determines the quantitative criteria to be taken into account for variable and share-based compensation (at the recommendation of the Compensation Committee), as well as any qualitative criteria, where applicable. It ensures the precise

definition of criteria. For the quantitative criteria, it generally sets a threshold below which variable compensation is not paid, a target enabling the payment of 100% of the planned compensation for the criteria and a cap where this amount can be exceeded. Performance is assessed by comparing actual results with the objective, broken down by threshold-target-cap.

At the beginning of the year, the Compensation Committee notes the rate of attainment of quantitative objectives for the previous year and assesses the attainment of qualitative objectives. To this end, it interviews the Chairman of the Board of Directors and familiarises itself with any information that could assist this assessment.

4.4.2.2 Compensation policy for the Board of Directors

Pursuant to recommendation R.12 of the Middlednext Code and Article 10 of the Board of Directors' internal regulations, the allocation of compensation referred to in Article L. 22-10-14 of the French Commercial Code is approved by the Board of Directors, on the proposal of the Compensation Committee, and takes into account:

- attendance at Board of Directors' meetings;
- the time devoted to their role, including attendance at Committee meetings.

Compensation will be allocated on the same basis in fiscal year 2025, according to the following principles:

- allocation of total compensation between the Committees and the Board of Directors as follows:
 - Board of Directors: 60%,
 - Audit Committee: 20%,
 - Appointments, Governance and Corporate Responsibility Committee: 10%,
 - Compensation Committee: 10%;
- the attendance of the Committee Chairman at a Committee meeting counts double.

Pursuant to the provisions of Article L. 22-10-14 of the French Commercial Code, the total compensation payable to directors is set by Ordinary General Meeting, on the proposal of the Board of Directors.

The Board of Directors proposed an increase in the compensation referred to in Article L. 22-10-14 of the French Commercial Code to €500,000 for the year ended 31 December 2025. This new compensation amount, adopted by the General Meeting of 20 May 2025, reflects the change in the size of the Board and practices observed in listed companies comparable to 74Software.

4.4.2.3 Compensation policy of executive officers

The Compensation Committee issued recommendations regarding executive officer compensation, which was reviewed by the Board of Directors at its meeting of 25 February 2026. Account is taken of the following in particular:

- the principles detailed in the Middelnext Code, that is completeness, balance between compensation components, benchmarks, consistency, clear rules, restraint and transparency;
- the experience and expertise of the executive officer;
- the duties and responsibilities associated with the position;
- the compensation of other Company senior executives;
- market practice;
- Company interest;
- the strategy and long-term success of the Group.

The annual review policy affords a greater understanding of the challenges faced by an industry sector that is undergoing constant change and is characterised by its extremely high level of seasonality.

There is no specific supplementary retirement scheme for senior executives outside the common law system.

a. Compensation policy of the Chairman of the Board of Directors

The compensation of the Chairman of the Board of Directors is determined each year by the Board of Directors, based on the recommendations of the Compensation Committee.

It essentially comprises fixed compensation in addition to the compensation for his duties of director and is only reviewed at long intervals.

The Board of Directors' meeting of 21 January 2026 decided not to propose any changes to the compensation policy for the Chairman of the Board of Directors.

Fiscal year 2026 and beyond

Compensation components

| | |
|---|--|
| Annual fixed compensation | Determined by the Board of Directors at the recommendation of the Compensation Committee |
| Annual variable compensation | Not applicable |
| Deferred variable compensation | Not applicable |
| Multi-year variable compensation | Not applicable |
| Deferral period, ability to request repayment of variable compensation | Not applicable |
| Exceptional compensation | Applicable, at the decision of the Board of Directors, subject to very specific circumstances (separation-IPO of a subsidiary, merger, etc.). Payment conditional on Ordinary General Meeting approval and, in all events, capped at 100% of annual fixed compensation |
| Other benefits in kind | Not applicable |
| Stock options, performance shares or any other long-term compensation | Not applicable |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | Application of the directors' compensation policy |
| Severance pay/indemnities for a change in duties | Not applicable |
| Non-compete indemnities | Not applicable |
| Supplementary pension plan | Not applicable |

The main factors taken into account in determining this compensation are:

- the role of the Chairman of the Board of Directors in the organisation and management of the Board's procedures;
- consistency with the compensation practices of non-executive Chairpersons of compartment B (Mid Cap) listed companies;
- the expertise and experience of the Chairman of the Board of Directors.

Given the above and based on the criteria detailed previously for defining executive officer compensation, the Board of Directors' meeting of 21 January 2026, on the recommendation of the Compensation Committee, decided to maintain the compensation structure of the Chairman of the Board of Directors and retain his fixed compensation at €200,000.

In the event of the appointment of a new Chairman, the Board of Directors will determine his/her compensation, at the recommendation of the Compensation Committee, in accordance with the compensation policy detailed above.

b. Compensation policy of the Chief Executive Officer

The compensation of the Chief Executive Officer is determined each year by the Board of Directors, based on the recommendations of the Compensation Committee.

The total compensation of the Chief Executive Officer was reviewed in 2023 as part of a three-year cycle, of which 2025 is the final year. A comprehensive review was carried out to define the framework applicable for the following three-year period.

Fiscal year 2026 and beyond

| Compensation components | Comment |
|---|--|
| Annual fixed compensation | Determined by the Board of Directors at the recommendation of the Compensation Committee (based, notably, on responsibilities exercised, experience, external and internal comparisons). |
| Annual variable compensation | <p>Amount: 100% of 2026 fixed compensation if objectives are attained and up to 175% of fixed compensation in the event of notable outperformance. It is conditional on the attainment of:</p> <ul style="list-style-type: none"> ■ quantitative criteria: <ul style="list-style-type: none"> - 65% based on a combination of 74Software's organic growth and operating profitability. This percentage may be increased to 115% in the event of notable outperformance; ■ a strategic qualitative criteria: <ul style="list-style-type: none"> - 25% based on 74Software's strategy and governance. This percentage may be increased to 50% in the event of notable outperformance; ■ non-financial qualitative criteria: <ul style="list-style-type: none"> - 5% based on the 74Software employee engagement indicator, - 5% based on a 74Software ESG (Environmental, Social and Governance) performance indicator. <p>Precise 2026 objectives were set by the Board of Directors for these criteria but attainment levels are not published for confidentiality reasons.</p> <p>The attainment of the quantitative and qualitative criteria is examined by the Board of Directors' meeting adopting the financial statements for the previous fiscal year, at the recommendation of the Compensation Committee.</p> |
| Deferred variable compensation | Not applicable |
| Multi-year variable compensation | Not applicable |
| Deferral period, ability to request repayment of variable compensation | Not applicable |
| Exceptional compensation | <p>Applicable, at the decision of the Board of Directors, in the event of very specific circumstances (separation-IPO of a subsidiary, merger, etc.).</p> <p>Payment conditional on approval by Ordinary General Meeting and, in all events, capped at 100% of annual fixed compensation.</p> |
| Stock options, performance shares or any other long-term compensation | <p>Eligible for long-term incentive plans implemented for 74Software management.</p> <p>These plans include a condition of presence throughout the duration of the plan and demanding performance conditions.</p> <p>Vesting period of three years. No guaranteed minimum.</p> <p>Obligation to hold 30% of shares vested under the plan throughout the term of office.</p> <p>The overall performance at the end of the plan shall be assessed on the basis of the average level of achievement of the applicable Performance Conditions over the Acquisition Period with a Cap of 100% of the share rights granted.</p> |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | Not applicable (unless appointed to the Company's Board of Directors. Offices exercised in 74Software's subsidiaries do not give rise to compensation). |
| Other benefits in kind | Not applicable |
| Severance pay/indemnities for a change in duties | The maximum amount of these indemnities is one year's fixed and variable salary. The payment of this severance pay is 50% dependent on 74Software organic growth and 50% dependent on 74Software profit from operations. These severance payments are only due in the event of the Chief Executive Officer's forced departure from the Company. No severance payments shall be due if (i) the Chief Executive Officer leaves his position at his own initiative, or (ii) in the event of gross negligence or serious misconduct, or (iii) in the event of a wrongful act which is unrelated to his position, or (iv) in the event of the Chief Executive Officer's departure to the Sopra Steria Group. |
| Non-compete indemnities | Not applicable |
| Supplementary pension plan | Not applicable |

Fixed compensation

Each year, the Board of Directors decides the compensation of the Chief Executive Officer, based on the recommendations of the Compensation Committee.

Gross fixed annual compensation for the fiscal year ending 31 December 2026 would be US\$800,000. Unchanged since 2023, it was decided to align the Chief Executive Officer's compensation with current practice in comparable listed companies (similar size, capitalisation, geographic positioning) based on a benchmark study conducted by Willis Towers Watson.

Variable compensation

Each year, the Board of Directors decides the variable compensation of the Chief Executive Officer, based on the recommendations of the Compensation Committee.

Variable compensation seeks to align the Chief Executive Officer's compensation with 74Software's annual performance and promote the implementation of its strategy.

Gross variable compensation for the fiscal year ending 31 December 2026, if objectives are attained, would be US\$800,000. Unchanged since 2023, it was decided to align the Chief Executive Officer's compensation with current practice in comparable listed companies (similar size, capitalisation, geographic positioning) based on a benchmark study conducted by Willis Towers Watson.

The performance criteria are 65% quantitative and 35% qualitative.

In exceptional circumstances (e.g. an exogenous shock), the Board of Directors may derogate from application of the compensation policy if this derogation is temporary, in the Company's interest and necessary to ensure the long-term success and viability of the Company. This derogation could be applied if 74Software's results require the suspension of the normal application of the variable compensation system for Executive Committee members. The Compensation Committee would therefore examine the Chief Executive Officer's position and could propose to the Board of Director to derogate from the compensation policy by deciding an increase in the variable compensation calculation. This possibility would be contingent on a two-thirds majority vote by the Board of Directors. It is recalled that this derogation would be subject to the ex-post approval of shareholders at the next General Meeting.

Stock options, performance shares or any other long-term compensation

It is proposed that the Chief Executive Officer benefit from the incentive schemes set up by 74Software, regardless of the incentive vehicle used. Hence, the schemes may be performance share plans, free share plans or any other vehicle designed to build management loyalty in the medium and long term. This compensation is in the Company's interest and contributes to its commercial strategy and long-term success.

The decision to grant stock options and/or free shares to the Chief Executive Officer will be decided within the limits set by the authorisation granted by the General Meeting and the conditions set by prevailing legal provisions and the Middennext Code to which the Company refers.

The Chief Executive Officer cannot be granted stock options or free shares at the time of his departure.

Share-based compensation contributes to aligning the interests of the Chief Executive Officer with those of shareholders and providing a long-term perspective.

In the event of the appointment of a new Chief Executive Officer or a new Deputy Chief Executive Officer, the Board of Directors will determine his/her/their compensation, at the recommendation of the Compensation Committee, in accordance with the compensation policy detailed above.

The payment of variable compensation granted to the Chief Executive Officer is subject to approval by the Ordinary General Meeting of the compensation components paid to the Chief Executive Officer during the previous fiscal year or awarded in respect of this same fiscal year (ex-post vote).

c. Compensation policy of the Deputy Chief Executive Officer

The compensation of the Deputy Chief Executive Officer is determined by the Board of Directors, based on the recommendations of the Compensation Committee.

Fixed compensation

Each year, the Board of Directors decides the compensation of the Deputy Chief Executive Officer, based on the recommendations of the Compensation Committee.

Gross fixed annual compensation for the fiscal year ending 31 December 2026 would be €500,000.

Variable compensation

Each year, the Board of Directors decides the variable compensation of the Deputy Chief Executive Officer, based on the recommendations of the Compensation Committee.

Variable compensation seeks to align the Deputy Chief Executive Officer's compensation with 74Software's annual performance and promote the implementation of its strategy.

Gross variable compensation for the fiscal year ending 31 December 2026, if objectives are attained, would be €375,000.

The performance criteria are 65% quantitative and 35% qualitative.

In exceptional circumstances (e.g. an exogenous shock), the Board of Directors may derogate from application of the compensation policy if this derogation is temporary, in the Company's interest and necessary to ensure the long-term success and viability of the Company. This derogation could be applied if 74Software's results require the suspension of the normal application of the variable compensation system for Executive Committee members. The Compensation Committee would therefore examine the Deputy Chief Executive Officer's position and could propose to the Board of Director to derogate from the compensation policy by deciding an increase in the variable compensation calculation. This possibility would be contingent on a two-thirds majority vote by the Board of Directors. It is recalled that this derogation would be subject to the ex-post approval of shareholders at the next General Meeting.

Stock options, performance shares or any other long-term compensation

It is proposed that the Deputy Chief Executive Officer benefit from the incentive schemes set up by 74Software, regardless of the incentive vehicle used. Hence, the schemes may be performance share plans, free share plans or any other vehicle designed to build management loyalty in the medium and long term. This compensation is in the Company's interest and contributes to its commercial strategy and long-term success.

The decision to grant stock options and/or free shares to the Deputy Chief Executive Officer will be decided within the limits set by the authorisation granted by the General Meeting and the conditions set by prevailing legal provisions and the Middennext Code to which the Company refers.

The Deputy Chief Executive Officer cannot be granted stock options or free shares at the time of his departure.

Share-based compensation contributes to aligning the interests of the Deputy Chief Executive Officer with those of shareholders and providing a long-term perspective.

In the event of the appointment of a new Deputy Chief Executive Officer, the Board of Directors will determine his/her compensation, at the recommendation of the Compensation Committee, in accordance with the compensation policy detailed above.

The payment of variable compensation granted to the Deputy Chief Executive Officer is subject to approval by the Ordinary General Meeting of the compensation components paid to the Deputy Chief Executive Officer during the previous fiscal year or awarded in respect of this same fiscal year (ex-post vote).

Fiscal year 2026 and beyond

| Compensation components | Comment |
|---|---|
| Annual fixed compensation | Determined by the Board of Directors at the recommendation of the Compensation Committee (based, notably, on responsibilities exercised, experience, external and internal comparisons). |
| Annual variable compensation | <p>Amount: 75% of 2026 fixed compensation if objectives are attained and up to 131% of fixed compensation in the event of notable outperformance. It is conditional on the attainment of:</p> <ul style="list-style-type: none"> ■ quantitative criteria: <ul style="list-style-type: none"> - 15% based on a combination of 74Software's organic growth and operating profitability. This percentage may be increased to 30% in the event of notable outperformance, - 50% based on a combination of SBS's organic growth and brand contribution. This percentage may be increased to 85% in the event of notable outperformance; ■ strategic qualitative criteria: <ul style="list-style-type: none"> - 25% based on 74Software's strategy and governance. This percentage may be increased to 50% in the event of notable outperformance; ■ non-financial qualitative criteria: <ul style="list-style-type: none"> - 5% based on the SBS employee engagement indicator, - 5% based on a 74Software ESG (Environmental, Social and Governance) performance indicator. <p>Precise 2026 objectives were set by the Board of Directors for these criteria but attainment levels are not published for confidentiality reasons.</p> <p>The attainment of the quantitative and qualitative criteria is examined by the Board of Directors' meeting adopting the financial statements for the previous fiscal year, at the recommendation of the Compensation Committee.</p> |
| Deferred variable compensation | Not applicable |
| Multi-year variable compensation | Not applicable |
| Deferral period, ability to request repayment of variable compensation | Not applicable |
| Exceptional compensation | <p>Applicable, at the decision of the Board of Directors, in the event of very specific circumstances (separation-IPO of a subsidiary, merger, etc.).</p> <p>Payment conditional on approval by Ordinary General Meeting and, in all events, capped at 100% of annual fixed compensation.</p> |
| Stock options, performance shares or any other long-term compensation | <p>Eligible for long-term incentive plans implemented for 74Software management.</p> <p>These plans include a condition of presence throughout the duration of the plan and demanding performance conditions.</p> <p>Vesting period of three years. No guaranteed minimum.</p> <p>Obligation to hold 30% of shares vested under the plan throughout the term of office.</p> <p>The overall performance at the end of the plan shall be assessed on the basis of the average level of achievement of the applicable Performance Conditions over the Acquisition Period with a Cap of 100% of the share rights granted.</p> |
| Compensation referred to in Article L. 22-10-14 of the French Commercial Code | <p>Not applicable (unless appointed to the Company's Board of Directors.</p> <p>Offices exercised in 74Software's subsidiaries do not give rise to compensation.</p> |
| Other benefits in kind | Company car |
| Severance pay/indemnities for a change in duties | Not applicable |
| Non-compete indemnities | Not applicable |
| Supplementary pension plan | Not applicable |

4.4.3 Equity ratio

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|-----------|-----------|-----------|-----------|----------|
| Chairman of the Board of Directors | | | | | |
| Compensation of the Chairman of the Board of Directors (<i>in euros</i>) | 200,000 | 200,000 | 138,000 | 138,000 | 138,000 |
| Ratio with average compensation (<i>World</i>) | 2.8 | 2.9 | 1.5 | 1.5 | 1.6 |
| Ratio with median compensation (<i>World</i>) | 3.6 | 3.6 | 1.9 | 1.9 | 2.0 |
| French minimum wage (<i>annual – in euros</i>) | 9.3 | 9.4 | 6.6 | 7.0 | 7.2 |
| Chief Executive Officer | | | | | |
| Compensation of the Chief Executive Officer (<i>in euros</i>) | 1,157,407 | 1,154,842 | 1,156,048 | 1,044,585 | 930,044 |
| Ratio with average compensation (<i>World</i>) | 16.0 | 16.7 | 12.6 | 11.4 | 11.0 |
| Ratio with median compensation (<i>World</i>) | 20.7 | 21.0 | 16.2 | 14.7 | 13.6 |
| French minimum wage (<i>annual – in euros</i>) | 53.5 | 54.3 | 55.5 | 52.9 | 48.8 |
| Deputy Chief Executive Officer | | | | | |
| Compensation of the Deputy Chief Executive Officer (<i>in euros</i>) | 748,500 | 748,500 | | | |
| Ratio with average compensation (<i>World</i>) | 10.3 | 10.8 | | | |
| Ratio with median compensation (<i>World</i>) | 13.4 | 13.6 | | | |
| French minimum wage (<i>annual – in euros</i>) | 34.6 | 35.2 | | | |
| Employees | | | | | |
| Average compensation (<i>excluding company officers – World</i>) (<i>in euros</i>) | 72,330 | 69,343 | 91,389 | 91,356 | 84,491 |
| Median compensation (<i>excluding company officers – World</i>) (<i>in euros</i>) | 55,965 | 54,867 | 71,522 | 70,994 | 68,286 |
| French minimum wage (<i>annual – in euros</i>) | 21,622.0 | 21,273.0 | 20,815.0 | 19,744.0 | 19,074.0 |
| Performance criteria (<i>in millions of euros</i>) | | | | | |
| (Revenue) | 707 | 462 | 318 | 314 | 286 |
| (Operating profit/(loss)) | 107.3 | 87.7 | 62.8 | 46.3 | 32.9 |

The equity ratios are prepared based on fixed and theoretical variable amounts, determined at 31 December of the relevant year for each of the past five years:

- for employees, all employees present in the workforce at 31 December of the relevant year and holding a permanent employment contract were included in the calculations. Compensation amounts were restated on a full-time equivalent basis. As Axway has a strong international culture with employees present in 26 countries, the decision was made to retain the scope of the Company and its subsidiaries when examining this ratio;
- for the Chairman of the Board of Directors, account was taken of fixed compensation amounts;
- for the Chief Executive Officer, fixed and theoretical variable compensation amounts at 31 December of the relevant year, published annually in the relevant Registration Documents or Universal Registration Documents were included in the

calculations. Compensation amounts were restated on a full-time equivalent basis. The Chief Executive Officer's compensation was paid in US dollars and is presented in the table in euros. Euro/dollar exchange rates at 31 December of each year (as presented in the relevant reference documents or Universal Registration Documents) were applied in preparing the table:

- at 31 December 2021, €1 = \$1,18274,
- at 31 December 2022, €1 = \$1,05305,
- at 31 December 2023, €1 = \$1,08127,
- at 31 December 2024, €1 = \$1,0824,
- at 31 December 2025, €1 = \$1,1300;

- for the Deputy Chief Executive Officer (appointed on 2 September 2024), fixed and theoretical variable compensation was included in the calculations. Compensation amounts were restated on a full-time equivalent basis.

4.4.4 Description of free share grants

I. Free shares granted during the fiscal year ended 31 December 2021

The Combined General Meeting of 5 June 2019 in its thirty-third extraordinary resolution:

- authorised the Board of Directors to perform free grants, on one or more occasions, at its choice, of either existing shares of the Company or shares to be issued, to qualifying employees or company officers (within the meaning of Article L. 225-197-1 II, paragraph 1 of the French Commercial Code) of the Company and of companies and economic interest groups affiliated with the Company pursuant to the conditions defined in Article L. 225-197-2 of the French Commercial Code, or to certain categories of such employees or company officers;
- decided that this authorisation cannot confer entitlement to a number of shares representing more than 4% of the Company's share capital (assessed at the date of the Board of Directors' grant decision), it being specified that, where applicable, this number shall be increased by the additional amount of shares to be issued to preserve, in accordance with the law or any other applicable contractual agreement, the rights of holders of securities granting access to the Company's share capital.

LTI Focus free share grant plan

The Board meeting of 27 July 2021, in application of the aforementioned resolution, set the conditions and criteria for the grant of free shares under a plan involving 240,000 performance shares (the LTI Focus Plan). The main characteristics of this plan are as follows:

- a free grant of a total of 240,000 rights to performance shares in favour of employees and the Chief Executive Officer of the Company subject to meeting the various conditions detailed below, it being specified that at 27 July 2021, the date of free grant of the performance shares, the value of the Company's share was €26.80 per share. This grant will only be finalised if all of the conditions have been fulfilled at the end of the vesting period;

the LTI Focus free share plan has a vesting period of three (3) years for employees and the Chief Executive Officer. Subject to fulfilment of the cumulative conditions detailed below, the shares will vest to each beneficiary at the end of this three (3) year period:

- presence condition:
 - each beneficiary must, throughout the vesting period for these rights to the free grant of performance shares, be an employee or company officer within the meaning of Article L. 225-197-1-II of the French Commercial Code or retired from the Company or the companies or economic interest groups affiliated with the Company within the meaning of Article L. 225-197-2 of the French Commercial Code,
- performance condition:
 - the performance condition as defined in the plan will determine the number of performance shares that vest to the beneficiary based on the performance criteria assessed over three consecutive fiscal years,
 - for the Focus plan, it is based on organic growth in revenue, the profit margin and growth in the Company's "Amplify API" revenue,

- guaranteed minimum (not applicable to the Chief Executive Officer):

- each plan beneficiary will obtain annually, regardless of the final results of the performance conditions for the year in question, at least 50% of performance shares. If, at the end of the year in question, attainment of the performance conditions exceeds 50%, the plan beneficiary will be granted the higher number of performance shares,
- performance shares are only deemed to have vested if the following two conditions are met (i) the vesting period has expired, and (ii) the presence condition is satisfied;

- the shares delivered will be existing shares held by the Company at the end of the vesting period and/or shares that have been newly created at the latest at the end of the vesting period,
- this free share grant is open to all employees, including the Chief Executive Officer. Accordingly, an incentive bonus was paid to employees in order to comply with the laws and regulations in force and, in particular, Article L. 22-10-60 of the French Commercial Code.

II. Free shares granted during the fiscal years ended 31 December 2022, 2023 and 2024

The Combined General Meeting of 24 May 2022 in its nineteenth extraordinary resolution:

- authorised the Board of Directors to perform free grants, on one or more occasions, at its choice, of either existing shares of the Company or shares to be issued, to qualifying employees or company officers (within the meaning of Article L. 225-197-1 II, paragraph 1 of the French Commercial Code) of the Company and of companies and economic interest groups affiliated with the Company pursuant to the conditions defined in Article L. 225-197-2 of the French Commercial Code, or to certain categories of such employees or company officers;
- decided that this authorisation cannot confer entitlement to a number of shares representing more than 4% of the Company's share capital (assessed at the date of the Board of Directors' grant decision), it being specified that, where applicable, this number shall be increased by the additional amount of shares to be issued to preserve, in accordance with the law or any other applicable contractual agreement, the rights of holders of securities granting access to the Company's share capital.

Pursuant to this resolution, the Board meetings of 26 July 2022, 26 April 2023, 16 May 2024, 23 October 2024 and 26 February 2025 decided the grant of the Achieve (2022), Winning (2023), Next (2024) and Nexus (2025) plans with the following main characteristics:

- grants under these plans:
 - Achieve plan: a free grant of a total of 265,000 rights to performance shares in favour of employees and the Chief Executive Officer of the Company subject to meeting the various conditions detailed below, it being specified that at 26 July 2022, the date of free grant of the performance shares, the value of the Company's share was €18.50 per share. This grant will only be finalised if all of the conditions have been fulfilled at the end of the vesting period,

- Winning plan: a free grant of a total of 281,500 rights to performance shares in favour of employees and the Chief Executive Officer of the Company subject to meeting the various conditions detailed below, it being specified that at 26 April 2023, the date of free grant of the performance shares, the value of the Company's share was €19.90 per share. This grant will only be finalised if all of the conditions have been fulfilled at the end of the vesting period,
- Next plan: a free grant of a total of 251,500 rights to performance shares in favour of employees and the Chief Executive Officer of the Company subject to meeting the various conditions detailed below, it being specified that at 16 May 2024, the date of free grant of the performance shares, the value of the Company's share was €24.70 per share. This grant will only be finalised if all of the conditions have been fulfilled at the end of the vesting period;
- the vesting period for the above plans is three (3) years for employees and the Chief Executive Officer. Subject to fulfilment of the cumulative conditions detailed below, the shares will vest to each beneficiary at the end of this three (3) year period:
 - presence condition:
 - each beneficiary must, throughout the vesting period for these rights to the free grant of performance shares, be an employee or company officer within the meaning of Article L. 225-197-1-II of the French Commercial Code or retired from the Company or the companies or economic interest groups affiliated with the Company within the meaning of Article L. 225-197-2 of the French Commercial Code,
 - performance condition:
 - the performance condition as defined in the plan will determine the number of performance shares that vest to the beneficiary based on the performance criteria assessed over three consecutive fiscal years,
 - based, for the three plans, on organic growth in Company revenue (25% weight) and profit margin (operating profitability) (75% weight), it being noted that this condition will be assessed for each of the performance criteria by the average annual attainment rate for these criteria based on the objectives (threshold and target) set by the Board of Directors during the initial Board meetings each year following the publication of results,
- guaranteed minimum (not applicable to the Chief Executive Officer):
 - each plan beneficiary will obtain annually, regardless of the final results of the performance conditions for the year in question, at least 50% of performance shares. If, at the end of the year in question, attainment of the performance conditions exceeds 50%, the plan beneficiary will be granted the higher number of performance shares,
 - performance shares are only deemed to have vested if the following two conditions are met (i) the vesting period has expired, and (ii) the presence condition is satisfied;
- the shares delivered will be existing shares held by the Company at the end of the vesting period and/or shares that have been newly created at the latest at the end of the vesting period;
- these free share grants are open to all employees, including the Chief Executive Officer. Accordingly, an incentive bonus was paid to employees in order to comply with the laws and regulations in force and, in particular, Article L. 22-10-60 of the French Commercial Code.

III. Free shares granted during the fiscal year ended 31 December 2025

The Board meeting of 26 February 2025, in application of the aforementioned resolution, set the conditions and criteria for the grant of free shares under a plan involving 344,200 performance shares (the LTI Nexus Plan). The main characteristics of this plan are as follows:

- a free grant of a total of 344,200 rights to performance shares in favour of the Deputy Chief Executive Officer of the Company subject to meeting the various conditions detailed below, it being specified that at 26 February 2025, the date of free grant of the performance shares, the value of the Company's share was €28.20 per share. This grant will only be finalised if all of the conditions have been fulfilled at the end of the vesting period:
 - the vesting period for the above plans is three (3) years for employees and the Chief Executive Officer. Subject to fulfilment of the cumulative conditions detailed below, the shares will vest to each beneficiary at the end of this three (3) year period:
 - presence condition:
 - each beneficiary must, throughout the vesting period for these rights to the free grant of performance shares, be an employee or company officer within the meaning of Article L. 225-197-1-II of the French Commercial Code or retired from the Company or the companies or economic interest groups affiliated with the Company within the meaning of Article L. 225-197-2 of the French Commercial Code,
 - performance condition:
 - the performance condition as defined in the plan will determine the number of performance shares that vest to the beneficiary based on the performance criteria assessed over three consecutive fiscal years,
 - for the Nexus plan, it is based on organic growth in company revenue (74SW, Axway or SBS) (25% weight) and profit margin (operating profitability) (75% weight), it being noted that this condition will be assessed for each of the performance criteria by the average annual attainment rate for these criteria based on the objectives (threshold and target) set by the Board of Directors during the initial Board meetings each year following the publication of results,
 - guaranteed minimum (not applicable to the Chief Executive Officer):
 - each plan beneficiary will obtain annually, regardless of the final results of the performance conditions for the year in question, at least 50% of performance shares. If, at the end of the year in question, attainment of the performance conditions exceeds 50%, the plan beneficiary will be granted the higher number of performance shares,
 - performance shares are only deemed to have vested if the following two conditions are met (i) the vesting period has expired, and (ii) the presence condition is satisfied;
- the shares delivered will be existing shares held by the Company at the end of the vesting period and/or shares that have been newly created at the latest at the end of the vesting period;
- these free share grants are open to all employees, including the Chief Executive Officer. Accordingly, an incentive bonus was paid to employees in order to comply with the laws and regulations in force and, in particular, Article L. 22-10-60 of the French Commercial Code.

At the date of this Universal Registration Document, 74Software does not have any current stock option plans.

05

Consolidated financial statements

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5.1 Consolidated income statement

| <i>(in thousands of euros)</i> | Notes | 2025 | 2024 ¹ |
|--|-------|----------------|-------------------|
| Revenue | 4.1 | 707,220 | 461,878 |
| Employee costs | 5.1 | -418,019 | -266,778 |
| Purchase and external expenses | 4.2 | -154,786 | -94,733 |
| Taxes and duties | | -9,940 | -4,057 |
| Depreciation and amortisation, provisions and impairment | 4.3 | -17,977 | -11,660 |
| Other current operating income and expenses | | 765 | 3,076 |
| Profit on operating activities | | 107,263 | 87,725 |
| As a % of revenue | | 15.2% | 19.0% |
| Share-based payment expense | 5.4 | -9,560 | -6,140 |
| Amortisation of allocated intangible assets | 4.4 | -12,285 | -6,612 |
| Profit from recurring operations | | 85,419 | 74,974 |
| As a % of revenue | | 12.1% | 16.2% |
| Other operating income and expenses | 4.5 | -12,136 | -11,653 |
| Operating profit | | 73,283 | 63,321 |
| As a % of revenue | | 10.4% | 13.7% |
| Cost of net financial debt | 11.1 | -16,675 | -10,158 |
| Other financial income and expenses | 11.2 | -3,619 | -4,565 |
| Income tax expense | 6.1 | -12,227 | -7,901 |
| Profit for the year from continuing operations | | 40,762 | 40,696 |
| PROFIT FOR THE YEAR | | 40,762 | 40,696 |
| As a % of revenue | | 5.8% | 8.8% |
| of which attributable to non-controlling interests | | 11 | 84 |
| of which attributable to owners of the Company | | 40,751 | 40,612 |

Net income per share – attributable to owners of the Company

| <i>(in euros)</i> | Notes | 2025 | 2024 ¹ |
|----------------------------|-------|------|-------------------|
| Basic earnings per share | 13.8 | 1.39 | 1.73 |
| Diluted earnings per share | 13.8 | 1.36 | 1.68 |

⁽¹⁾ The 2024 comparative consolidated data was restated following the review of the SBS purchase price allocation (adjustments to the impacts recognised between the acquisition date and the 2024 reporting date). For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

5.2 Consolidated statement of comprehensive income

| <i>(in thousands of euros)</i> | Notes | 2025 | 2024 ¹ |
|---|-------|----------------|-------------------|
| Consolidated profit for the year | | 40,762 | 40,696 |
| Other comprehensive income: | | | |
| Actuarial gains and losses on pension plans | 5.3 | 2,229 | 413 |
| Tax impact | | -586 | 44 |
| Sub-total items that will not be reclassified subsequently to profit or loss | | 1,643 | 457 |
| Share attributable to non-controlling interests | | 5 | 10 |
| Translation adjustments | 13.7 | -24,663 | 14,506 |
| Change in fair value of foreign exchange derivative instruments | | -2,079 | — |
| Tax effects on currency-related derivative financial instruments | | 523 | — |
| Sub-total items that may not be reclassified subsequently to profit or loss | | -26,214 | 14,516 |
| Total other comprehensive income, net of tax | | -24,571 | 14,973 |
| TOTAL COMPREHENSIVE INCOME | | 16,191 | 55,669 |
| of which attributable to non-controlling interests | | 16 | 94 |
| of which attributable to owners of the Company | | 16,175 | 55,575 |

⁽¹⁾ The 2024 comparative consolidated data was restated following the review of the SBS purchase price allocation (adjustments to the impacts recognised between the acquisition date and the 2024 reporting date). For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

5.3 Consolidated statement of financial position

Assets

| <i>(in thousands of euros)</i> | Notes | 31/12/2025 | 31/12/2024 ¹ |
|--|-------|------------------|-------------------------|
| Goodwill | 8.1 | 523,196 | 545,273 |
| Intangible assets | 8.3 | 133,507 | 129,650 |
| Property, plant and equipment | 8.4 | 20,093 | 19,414 |
| Lease right-of-use assets | 9.1 | 49,834 | 45,856 |
| Non-current financial and other assets | 7.1 | 17,672 | 16,792 |
| Deferred tax assets | 6.3 | 34,279 | 32,231 |
| Non-current assets | | 778,581 | 789,216 |
| Inventories and work in progress | | 6,872 | 4,535 |
| Trade receivables and related accounts | 7.2 | 279,881 | 293,532 |
| Other current receivables | 7.3 | 97,110 | 97,399 |
| Cash and cash equivalents | 11.3 | 49,075 | 41,437 |
| Current assets | | 432,938 | 436,904 |
| TOTAL ASSETS | | 1,211,519 | 1,226,120 |

Equity and liabilities

| <i>(in thousands of euros)</i> | Notes | 31/12/2025 | 31/12/2024 ¹ |
|--|-----------|------------------|-------------------------|
| Share capital | | 59,492 | 59,492 |
| Capital reserves | | 223,714 | 223,714 |
| Consolidated and other reserves | | 229,471 | 209,905 |
| Profit (loss) for the year | | 40,751 | 40,612 |
| Equity – share attributable to owners of the Company | | 553,429 | 533,724 |
| Non-controlling interests | | 55 | 109 |
| TOTAL EQUITY | 13 | 553,484 | 533,832 |
| Financial debt – long-term portion | 11.4 | 226,869 | 264,365 |
| Lease liabilities – long-term portion | 9.2 | 47,251 | 44,904 |
| Deferred tax liabilities | 6.3 | 30,047 | 28,851 |
| Retirement benefits and similar commitments | 5.3 | 32,569 | 34,866 |
| Other non-current liabilities including long-term provisions | 7.4 | 6,153 | 5,461 |
| Non-current liabilities | | 342,889 | 378,447 |
| Financial debt – short-term portion | 11.4 | 15,204 | 27,380 |
| Lease liabilities – short-term portion | 9.2 | 10,606 | 9,447 |
| Trade accounts payable | 7.5 | 32,747 | 28,672 |
| Deferred income | 7.6 | 95,431 | 88,631 |
| Other current liabilities | 7.7 | 161,158 | 159,710 |
| Current liabilities | | 315,146 | 313,841 |
| TOTAL LIABILITIES | | 658,035 | 692,288 |
| TOTAL EQUITY AND LIABILITIES | | 1,211,519 | 1,226,120 |

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

5.4 Consolidated statement of changes in equity

| (in thousands of euros) | Share capital | Capital reserves | Treasury shares | Reserves and consolidated profit | Other comprehensive income | Attributable to: | | Total |
|--|---------------|------------------|-----------------|----------------------------------|----------------------------|-----------------------|---------------------------|----------------|
| | | | | | | owners of the Company | non-controlling interests | |
| At 31 December 2023 | 43,267 | 113,380 | -13,152 | 171,903 | 30,861 | 346,260 | 11 | 346,271 |
| Capital transactions | 16,225 | 110,334 | – | 1,704 | – | 128,263 | – | 128,263 |
| Share-based payments | – | – | – | 5,244 | – | 5,244 | – | 5,244 |
| Transactions in treasury shares | – | – | 305 | -1,996 | – | -1,691 | – | -1,691 |
| Ordinary dividends | – | – | – | – | – | – | – | – |
| Changes in scope of consolidation | – | – | – | – | – | – | – | – |
| Other movements | – | – | – | 72 | – | 72 | 4 | 75 |
| Transactions with shareholders | 16,225 | 110,334 | 305 | 5,024 | – | 131,889 | 4 | 131,892 |
| Profit for the year | – | – | – | 40,612 | – | 40,612 | 84 | 40,696 |
| Other comprehensive income | – | – | – | – | 14,963 | 14,963 | 10 | 14,973 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | – | – | – | 40,612 | 14,963 | 55,575 | 94 | 55,669 |
| At 31 December 2024¹ | 59,492 | 223,714 | -12,847 | 217,539 | 45,825 | 533,724 | 109 | 533,832 |
| Capital transactions | – | – | – | – | – | – | – | – |
| Share-based payments | – | – | – | 6,582 | – | 6,582 | – | 6,582 |
| Transactions in treasury shares | – | – | 1,694 | -4,871 | – | -3,178 | – | -3,178 |
| Ordinary dividends | – | – | – | – | – | – | – | – |
| Changes in scope of consolidation | – | – | – | – | – | – | – | – |
| Other movements | – | – | – | 126 | 1 | 127 | -70 | 57 |
| Transactions with shareholders | – | – | 1,694 | 1,836 | 1 | 3,530 | -70 | 3,460 |
| Profit for the year | – | – | – | 40,751 | – | 40,751 | 11 | 40,762 |
| Other comprehensive income | – | – | – | – | -24,576 | -24,576 | 5 | -24,571 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | – | – | – | 40,751 | -24,576 | 16,175 | 16 | 16,191 |
| At 31 DECEMBER 2025 | 59,492 | 223,714 | -11,153 | 260,126 | 21,249 | 553,429 | 55 | 553,484 |

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

5.5 Consolidated statement of cash flows

| <i>(in thousands of euros)</i> | Notes | 2025 | 2024 ¹ |
|--|--------------|----------------|-------------------|
| Consolidated profit (including share attributable to non-controlling interests) | | 40,762 | 40,696 |
| Net charges to depreciation, amortisation and provisions | | 34,657 | 16,484 |
| Unrealised gains and losses relating to changes in fair value | | 161 | -1,433,000 |
| Share-based payment expense | 5.4 | 6,583 | 5,244 |
| Gains and losses on disposal | | 382 | 1,517 |
| Cash from operations after cost of net financial debt and tax | | 82,545 | 62,509 |
| Cost of net financial debt | 11.1 | 16,675 | 10,158 |
| Income tax expense (including deferred tax) | 6.1 | 12,227 | 7,901 |
| Cash from operations before cost of net financial debt and tax (A) | | 111,447 | 80,568 |
| Tax paid (B) | | -11,583 | -11,743 |
| Changes to operating working capital requirements (including liabilities related to employee benefits) (C) | 12.2 | 11,001 | -37,128 |
| Net cash from operating activities (D) = (A + B + C) | | 110,864 | 31,697 |
| Purchases of intangible assets and PP&E | 8.3 & 8.4 | -26,804 | -11,932 |
| Proceeds from sale of intangible assets and PP&E | | -2 | 45 |
| Impact of changes in the scope of consolidation | 2.2 | 20 | -304,403 |
| Change in loans and advances granted | | -523 | 127 |
| Other cash flows from investing activities | | 898 | 3,223 |
| Net cash from (used in) investing activities (E) | | -26,411 | -312,940 |
| Proceeds from shareholders for capital increases | | - | 128,263 |
| Purchases and proceeds from disposal of treasury shares | 13.2 | -2,531 | -1,716 |
| Dividends paid to shareholders of the parent company | 13.6 | - | - |
| Proceeds from borrowings | 11.4 | - | 264,123 |
| Repayment of borrowings | 11.4 | -47,461 | -68,264 |
| Change in lease liabilities | 4.2 | -14,763 | -8,043 |
| Net interest paid (including finance leases) | | -13,947 | -9,472 |
| Other cash flows relating to financing activities | | 2,694 | -205 |
| Net cash from (used in) financing activities (F) | | -76,009 | 304,687 |
| Effect of foreign exchange rate changes (G) | | -906 | 415 |
| Effect of changes in accounting policy (G) | | 340 | - |
| NET CHANGE IN CASH AND CASH EQUIVALENTS (D + E + F + G) | | 7,878 | 23,859 |
| Opening cash position | | 40,381 | 16,529 |
| Closing cash position | 11.3 | 48,259 | 40,381 |

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

5.6 Notes to the consolidated financial statements

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This is the fifteenth publication for the 74Software Group since its IPO on the Euronext in Paris on 14 June 2011.

The Board of Directors' meeting of 25 February 2026 approved the consolidated financial statements of the Group for fiscal year 2025.

The Notes to the financial statements form an integral part of the consolidated financial statements.

Note 1 Accounting policies

The consolidated financial statements were prepared in accordance with prevailing accounting policies and principles at 31 December 2025 as presented below.

The Axway Group changed its name to 74Software in 2024. This change had no impact on the Group consolidated financial statements.

Our accounting principles are written in blue against a mauve background to identify them clearly, as follows:

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The following table summarises the accounting policies, judgements and estimates disclosed in the Notes to the consolidated financial statements:

| Notes | Accounting policies, judgements and estimates |
|--------|--|
| (1.0) | Accounting policies |
| (1.3) | Amendment of the SBS purchase price allocation |
| (1.4) | Adjustments to the opening consolidated financial statements at 1 January 2025 |
| (1.5) | International tax reform – Pillar 2 |
| (1.6) | Impact of IFRS 18, “Presentation and disclosure in financial statements” |
| (1.7) | Impacts of environmental risks on the consolidated financial statements |
| (1.8) | Significant estimates and accounting judgements |
| (1.9) | Format and translation of financial statements |
| (2.1) | Consolidation methods |
| (2.2) | Principal acquisitions |
| (3.0) | Segment reporting |
| (4.1) | Revenue recognition |
| (5.3) | Retirement benefits and similar commitments |
| (5.4) | Share-based payments |
| (6.0) | Income tax expense |
| (7.1) | Non-current financial and other assets |
| (7.2) | Trade receivables and related accounts |
| (7.6) | Deferred income |
| (8.1) | Goodwill |
| (8.2) | Impairment tests |
| (8.3) | Other intangible assets |
| (8.4) | Property, plant and equipment |
| (9.0) | Leases |
| (10.0) | Provisions |
| (11.2) | Other financial income and expense |
| (11.3) | Cash and cash equivalents |
| (11.4) | Finance debt - Net debt |
| (11.6) | Financial instruments recorded in the balance sheet |
| (13.2) | Treasury shares |
| (13.8) | Earnings per share |

The accounting methods have been applied consistently for all fiscal years presented.

1.1 Basis of preparation

The consolidated financial statements for the fiscal year ended 31 December 2025 were prepared in accordance with IFRS standards published by the IASB and adopted by the European Union. These standards are available on the European Commission website:

https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/Company-reporting-and-auditing/Company-reporting_en.

1.2 Application of new standards and interpretations

1.2.1 New mandatory standards and interpretations

The new standards, amendments to existing standards and interpretations adopted by the European Union and of mandatory application in fiscal years beginning on or after 1 January 2025 are as follows:

- amendment to IAS 21, *Lack of exchangeability*, of mandatory application from 1 January 2025, on how to determine the spot rate of a currency at the measurement date when it lacks exchangeability.

These amendments to IAS 21 have no material impact on the consolidated financial statements for the year ended 31 December 2025 and no disclosures are therefore provided in the notes to the consolidated financial statements.

1.2.2 Standards and interpretations published by the IASB and adopted by the EU but not applied in advance

The Group has elected not to apply in advance the texts published by the IASB and adopted by the European Union, with an application date after 1 January 2025. The main standards, amendments and interpretations concerned are:

- amendments to IFRS 9 and IFRS 7, *Classification and measurement of financial instruments*, strengthening disclosure requirements;
- amendments to IFRS 9 and IFRS 7, *Contracts referencing nature-dependent electricity*, regarding hedge accounting requirements for some electricity supply contracts;
- annual improvements – Volume 11 comprising minor amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7;
- amendments to IAS 21, *Translation to a hyperinflationary presentation currency*.

1.2.3 Standards and interpretations published by the IASB, not adopted by the EU and not applied in advance

The Group has elected not to apply in advance the texts published by the IASB and not yet adopted by the European Union, with an application date after 1 January 2025. The main standards, amendments and interpretations concerned are:

- IFRS 18, *Presentation and disclosures in financial statements*, applicable from 1 January 2027. This standard is covered by a specific paragraph in Note 1.6, "Impacts of IFRS 18, *Presentation and disclosures in financial statements*";
- IFRS 19, *Subsidiaries without public accountability: Disclosures*, simplifying disclosures for some subsidiaries of a group publishing IFRS financial statements.

1.3 Amendment of the SBS purchase price allocation

On 2 September 2024, the Group acquired SBS.

The purchase price allocation was not definitive at 31 December 2024. During the first half of 2025, the Group identified and recognised customer bases valued at €51.3 million and technologies valued at €67.3 million in intangible assets and the related deferred tax liability. Customer bases are amortised over a period of 13 years and technologies over a period of 10 years.

As these adjustments arose during the measurement period provided by IFRS 3, they were recognised at the acquisition date and modified the 2024 comparative data.

In the published consolidated financial statements for the year ended 31 December 2024, the Group identified and recognised, on a temporary basis, customer bases valued at €78.0 million and amortised over 13 years, and technologies valued at €105.2 million and amortised over 10 years.

The definitive allocation of the SBS purchase price is presented in Note 2.2, "Principal Acquisitions".

1.4 Adjustments to the opening consolidated financial statements at 1 January 2025

As disclosed in Note 1.3, "Amendment of the SBS purchase price allocation", adjustments to SBS allocated intangible assets were recognised at the acquisition date and therefore modified 2024 comparative data.

Adjusted consolidated statement of financial position

The following assets and liabilities were adjusted in the 2024 consolidated financial statements and therefore the opening balances of the 2025 consolidated financial statements:

- Goodwill +€47.9 million;
- Intangible assets -€62.6 million;
- Equity +€1.4 million;
- Deferred tax liabilities -€16.2 million.

At the date of acquisition of SBS, the value of identified and recognised intangible assets decreased by €64.6 million and the related deferred tax liabilities decreased by €16.7 million. Goodwill therefore increased by €47.9 million.

In addition, the impact of amortisation of these allocated intangible assets between the date of acquisition of SBS and the closing date at 31 December 2024, decreased by €1.9 million and the related deferred tax liabilities decreased by €0.5 million. The 2024 profit for the year therefore increased equity by €1.4 million.

2024 Consolidated statement of financial position – Adjusted

| Assets | | |
|--|----------------------------|-----------------------------|
| <i>(in thousands of euros)</i> | 31/12/2024 adjusted | 31/12/2024 published |
| Goodwill | 545,273 | 497,356 |
| Intangible assets | 129,650 | 192,302 |
| Property, plant and equipment | 19,414 | 19,414 |
| Lease right-of-use assets | 45,856 | 45,856 |
| Non-current financial and other assets | 16,792 | 16,792 |
| Deferred tax assets | 32,231 | 32,231 |
| Non-current assets | 789,216 | 803,951 |
| Inventories and work in progress | 4,535 | 4,535 |
| Trade receivables and related accounts | 293,532 | 293,532 |
| Other current receivables | 97,399 | 97,399 |
| Cash and cash equivalents | 41,437 | 41,437 |
| Current assets | 436,904 | 436,904 |
| TOTAL ASSETS | 1,226,120 | 1,240,855 |
| | | |
| Equity and liabilities | | |
| <i>(in thousands of euros)</i> | 31/12/2024 adjusted | 31/12/2024 published |
| Share capital | 59,492 | 59,492 |
| Capital reserves | 223,714 | 223,714 |
| Consolidated and other reserves | 209,905 | 209,905 |
| Profit (loss) for the year | 40,612 | 39,167 |
| Equity – share attributable to owners of the Company | 533,724 | 532,279 |
| Non-controlling interests | 109 | 109 |
| TOTAL EQUITY | 533,832 | 532,388 |
| Financial debt – long-term portion | 264,365 | 264,365 |
| Lease liabilities – long-term portion | 44,904 | 44,904 |
| Deferred tax liabilities | 28,851 | 45,031 |
| Retirement benefits and similar commitments | 34,866 | 34,866 |
| Other non-current liabilities including long-term provisions | 5,461 | 5,461 |
| Non-current liabilities | 378,447 | 394,627 |
| Financial debt – short-term portion | 27,380 | 27,380 |
| Lease liabilities – short-term portion | 9,447 | 9,447 |
| Trade accounts payable | 28,672 | 28,672 |
| Deferred income | 88,631 | 88,631 |
| Other current liabilities | 159,710 | 159,710 |
| Current liabilities | 313,841 | 313,841 |
| TOTAL LIABILITIES | 692,288 | 708,468 |
| TOTAL EQUITY AND LIABILITIES | 1,226,120 | 1,240,855 |

Adjusted consolidated income statement

Profit for the year is adjusted in the 2024 consolidated financial statements in the amount of +€1.4 million:

- amortisation of allocated intangible assets +€1.9 million;
- deferred tax -€0.5 million;
- profit for the year +€1.4 million.

2024 Consolidated income statement – Adjusted

| <i>(in thousands of euros)</i> | 2024 Adjusted | 2024 Published |
|--|----------------------|-----------------------|
| Revenue | 461,878 | 461,878 |
| Employee costs | -266,778 | -266,778 |
| External expenses | -94,733 | -94,733 |
| Taxes and duties | -4,057 | -4,057 |
| Depreciation and amortisation, provisions and impairment | -11,660 | -11,660 |
| Other current operating income and expenses | 3,076 | 3,076 |
| Profit on operating activities | 87,725 | 87,725 |
| As a % of revenue | 19.0% | 19.0% |
| Share-based payment expense | -6,140 | -6,140 |
| Amortisation of allocated intangible assets | -6,612 | -8,560 |
| Profit from recurring operations | 74,974 | 73,026 |
| As a % of revenue | 16.2% | 15.8% |
| Other operating income and expenses | -11,653 | -11,653 |
| Operating profit | 63,321 | 61,373 |
| As a % of revenue | 13.7% | 13.3% |
| Cost of net financial debt | -10,158 | -10,158 |
| Other financial income and expenses | -4,565 | -4,565 |
| Income tax expense | -7,901 | -7,398 |
| Profit for the year from continuing operations | 40,696 | 39,251 |
| PROFIT FOR THE YEAR | 40,696 | 39,251 |
| As a % of revenue | 8.8% | 8.5% |
| of which attributable to non-controlling interests | 84 | 84 |
| of which attributable to owners of the Company | 40,612 | 39,167 |

Net income per share – attributable to owners of the Company

| <i>(in euros)</i> | 2024 Adjusted | 2024 Published |
|-----------------------------------|----------------------|-----------------------|
| Basic earnings per share | 1.73 | 1.67 |
| Diluted earnings per share | 1.68 | 1.62 |

1.5 International tax reform – Pillar 2

The 74Software Group's initial conclusions were presented in Note 1.4 "International tax reform – Pillar 2", of Chapter 5, Consolidated Financial Statements, of the 2024 Universal Registration Document.

The aim of this international tax reform is to impose a 15% minimum tax on profits in regions where international groups operate. At this stage, the 74Software Group would be impacted by this tax reform through its holding company Sopra GMT whose consolidated revenue exceeds €750 million.

As disclosed in Chapter 7, Section 7.2.5, 74Software share capital and shares, of the 2025 Universal Registration Document, Sopra GMT is the holding company of 74Software and Sopra Steria Group. It exercises control over the 74Software Group through its direct and indirect holding (under the shareholders' agreement) of over half of the share capital and exercisable voting rights.

Fiscal year 2025 is the first year of application of the regime, with the implementation of the transitional safeguard measures based on Country-by-Country Reporting (CbCR). These tests were performed by combining, by jurisdiction, the entities of the 74Software Group and those of Sopra Steria Group.

For fiscal year 2025, the analyses conducted based on CbCR data and consolidated financial information show, for certain jurisdictions, an effective tax rate below 15%, in particular in Bulgaria, the United Arab Emirates and the United States. The *de minimis* tests are not applicable to these jurisdictions in view of the revenue and profit before tax thresholds. In Bulgaria and the United Arab Emirates, these differences are mainly due to low statutory tax rates. In the United States, the effective tax rate below 15% is mainly explained by the offset of prior year tax loss carryforwards.

In light of the analyses performed at this stage, the Group does not identify a material impact in respect of a Pillar 2 top-up tax at 31 December 2025. Analytical work is ongoing in order to anticipate any potential consequences in future financial years.

1.6 Impact of IFRS 18, “Presentation and disclosure in financial statements”

IFRS 18, *Presentation and Disclosure in Financial Statements*, will replace IAS 1 and introduce a new structure for the income statement based on standardised categories (Operating, Investing, Financing), as well as enhanced guidance governing the use of Management Performance Measures (MPMs)

The standard will be of mandatory application from 1 January 2027. The Group does not intend to early adopt the standard at this stage.

In 2025, the Group initiated analytical work to identify the potential impacts of the standard on the presentation of its consolidated financial statements. This work focuses in particular on the structure of the income statement, possible reclassifications between categories and the enhanced guidance on MPMs.

At this stage, the main effects identified relate to presentation reclassifications, in particular certain items currently presented in net financial income (including the financing of research tax credits and certain foreign exchange effects related to operations), which could be reclassified within operating activities in accordance with their economic substance.

IFRS 2 costs, amortisation of allocated intangible assets and other operating income and expenses will be included in Operating Profit in an income statement presented by nature.

The Group is currently analysing the performance measures that it may present as MPMs within the meaning of IFRS 18. No final decision has been made at this stage. Where applicable, these measures will be formally defined and reconciled with IFRS subtotals.

The Group is also assessing the potential consequences for the statement of cash flows and the disclosures to be provided in the notes. No significant impact on the Group’s economic performance or financial position is anticipated at this stage.

To date, the analyses confirm that the application of IFRS 18 should mainly affect the presentation and the extent of disclosures provided, with no expected impact on the Group’s underlying economic fundamentals.

1.7 Inclusion of climate risks

The Group considers that climate change does not currently influence the financial statements, given the nature of its activities. The Group has defined a trajectory to reduce its emissions by 2028. In 2025, this environmental commitment had a non-material impact on the financial statements.

1.8 Significant estimates and accounting judgements

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The preparation of financial statements implies the use of estimates and assumptions in measuring certain consolidated balance sheet assets and liabilities and certain income statement items.

Management is also required to exercise judgement in the application of the Group’s accounting policies.

Such estimates and judgements, which are continually updated, are based both on historical information and on reasonable expectations of future events based on the circumstances. However, given the uncertainty implicit in assumptions as to future events, the related accounting estimates may differ from the actual results.

1.8.1 Significant assumptions and accounting estimates

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The main assumptions and accounting estimates liable to leave scope for material adjustments to the carrying amount of assets and liabilities in subsequent periods are as follows:

| Notes | Critical accounting policies |
|--------|---|
| (4.1) | Revenue recognition |
| (5.3) | Measurement of retirement benefit commitments |
| (6.0) | Measurement of deferred tax assets |
| (8.1) | Measurement of goodwill |
| (10.0) | Measurement of provisions |

1.8.2 Significant judgements in the application of accounting policies

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

With the exception of those policies requiring accounting estimates, no judgement exercised by Management has had a material impact on the amounts recognised in the financial statements.

1.9 Format and translation of financial statements

1.9.1 Format of the financial statements

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The consolidated financial statements of 74Software are presented in accordance with recommendation no. 2020-01 of 6 March 2020 issued by the *Autorité des normes comptables* (French Accounting Standards Authority) on the format of consolidated financial statements prepared in accordance with international accounting standards.

The format of the income statement has been adapted to improve the presentation of the Company's performance: a line item Profit on operating activities has been positioned before Profit from recurring operations. This indicator is used internally by Management to assess the Company's performance. It is equal to Profit from recurring operations before:

- the share-based payment expense for free share grants;
- amortisation of allocated intangible assets.

Operating profit is then obtained by adding Profit from recurring operations and Other operating income and expenses. The latter comprises unusual, abnormal, infrequent or unexpected operating income and expenses, of a material amount, presented separately in the income statement to facilitate understanding of the performance of recurring operations.

Finally, the Group highlights EBITDA in the Change in net debt. EBITDA is equal to Profit on operating activities, excluding charges to depreciation, amortisation and provisions included in the latter indicator.

1.9.2 Foreign currency translation

a. Functional and presentation currencies

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Items presented in the financial statements of each entity included in the scope of consolidation are measured using the currency of the primary economic environment in which each entity operates, *i.e.* its "functional currency".

The consolidated financial statements are presented in euros, the functional and presentation currency of the parent company 74Software SA.

b. Translation of the financial statements of foreign subsidiaries

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Group subsidiaries' functional currencies are their local currencies in which most of their transactions are denominated. The accounts of all entities included in the scope of consolidation whose functional currency differs from the Group's presentation currency are translated into euros as follows:

- assets and liabilities are translated at year-end exchange rates;
- income, expenses and cash flows are translated at average rates for the period;
- all resulting foreign exchange gains and losses are recorded as a separate component of equity under Other comprehensive income and are stored in translation reserves in shareholders' equity (see Note 13.7).

Foreign exchange gains and losses arising on the translation of net investments in foreign operations are recorded as a separate component of equity under Translation reserves in accordance with IAS 21. Foreign exchange gains and losses on inter-company loans are considered an integral part of the Group's net investment in the foreign subsidiaries in question.

When a foreign operation is divested, the applicable accumulated translation gain or loss is transferred to the income statement as part of the gain or loss arising on disposal.

Goodwill and fair value adjustments arising on the acquisition of foreign operations are treated as assets and liabilities of the operation and, as such, are translated at the closing rates applying at the reporting date.

Hyperinflation in Lebanon

The Lebanese economy is a hyperinflation economy. IAS 29, *Financial Reporting in Hyperinflationary Economies*, defines the restatements required in this situation. The functional currency of the Group subsidiary in this country is the US dollar and, as such, the standard does not require any restatements.

The following exchange rates were used to translate the main foreign currencies in the Group:

| €/currency | Average rate for the period | | Period-end rate | |
|-------------------|-----------------------------|---------|-----------------|---------|
| | 2025 | 2024 | 2025 | 2024 |
| Swedish krona | 11.0663 | 11.4325 | 10.8215 | 11.4590 |
| Moroccan dirham | 10.5526 | 10.7539 | 10.7110 | 10.4919 |
| US dollar | 1.1300 | 1.0824 | 1.1750 | 1.0389 |
| Australian dollar | 1.7518 | 1.6397 | 1.7581 | 1.6772 |
| Hong Kong dollar | 8.8104 | 8.4454 | 9.1464 | 8.0686 |
| Singapore dollar | 1.4756 | 1.4458 | 1.5105 | 1.4164 |
| Swiss franc | 0.9370 | 0.9526 | 0.9314 | 0.9412 |
| Romanian leu | 5.0424 | 4.9746 | 5.0968 | 4.9743 |
| Bulgarian lev | 1.9558 | 1.9558 | 1.9558 | 1.9558 |
| Pound sterling | 0.8568 | 0.8466 | 0.8726 | 0.8292 |
| Real (Brazil) | 6.3072 | 5.8283 | 6.4364 | 6.4253 |
| Indian rupee | 98.5239 | 90.5563 | 105.5965 | 88.9335 |

c. Translation of foreign currency transactions

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Transactions denominated in foreign currencies are translated to entities' functional currencies at rates applying on the transaction date.

Foreign exchange gains and losses arise either on settlement or on the translation of foreign currency denominated monetary assets and liabilities at closing rates. They are recognised in profit or loss, with the exception of amounts recognised directly in shareholders' equity with respect to cash flow hedging or hedging of the net investment in a foreign operation.

Note 2 Methods and scope of consolidation

2.1 Consolidation methods

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

74Software is the consolidating company.

The companies over which 74Software has full control are fully consolidated. The Group controls an issuer when it is exposed to or is entitled to variable returns due to its ties with the issuer and has the ability to affect the amount of these returns due to its authority over the entity. The Group therefore controls an issuer if, and only if, the following conditions are satisfied:

- the Group has authority over the issuer; and
- the Group is exposed to or is entitled to variable returns due to its ties with the issuer; and
- the Group has the ability to exercise its authority over the issuer in such a way as to affect the amount of the returns it obtains from it.

74Software does not exert significant influence or joint control over any company. 74Software does not, directly or indirectly, control any special purpose entity.

Inter-company transactions, as well as balances and unrealised profits on transactions between Group companies are eliminated on consolidation.

The financial statements of all consolidated companies are prepared to 31 December. These accounts have, where applicable, been restated to ensure the consistency of accounting and valuation rules applied by the Group.

The scope of consolidation is presented in Note 17.

2.2 Principal acquisitions

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Business combinations

The Group applies IFRS 3 (revised) to the identified assets acquired and liabilities assumed as a result of business combinations. The acquisition of an asset or a group of assets that does not constitute a business combination is recognised in accordance with the standards applicable to these assets (IAS 38, IAS 16 and IFRS 9).

Since IFRS 3, revised, entered into mandatory effect on 1 January 2010, the Group applies the following principles:

- transaction costs are immediately expensed under Other operating expenses when they are incurred;
- for each business combination, the Group determines whether to opt for recognition of “full goodwill”, *i.e.* including the share of goodwill attributable to non-controlling interests at the acquisition date (measured at fair value), or “partial goodwill”, which amounts to measuring the share of goodwill attributable to non-controlling interests in proportion to those interests’ share in the fair value of the identifiable net assets acquired
- any potential price adjustment is estimated at its fair value on the acquisition date. This initial measurement can be adjusted subsequently through goodwill only where there is new information relating to circumstances existing at the acquisition date, and the new measurement is made during the measurement period (12 months). Any adjustment to the financial liability recognised after the measurement period in respect of earn-outs, where it does not meet these criteria, is recognised through Group comprehensive income.

All business combinations are recognised by applying the acquisition method, which consists of:

- measuring and recognising at fair value at the acquisition date the identifiable assets acquired and liabilities assumed. The Group identifies and allocates these items on the basis of contractual provisions, economic conditions and its accounting and management principles and procedures;
- measuring and recognising at the acquisition date the difference referred to as “goodwill” between:
 - the sum of the purchase price for the company acquired plus the amount of any non-controlling interests in that entity, and
 - the net amount of the recognised identifiable assets acquired and liabilities assumed.

The acquisition date is the date on which the Group effectively obtains control of the company acquired.

The purchase price of the acquiree corresponds to the fair value, at the acquisition date, of components of consideration remitted to the seller in exchange for control of the acquiree, to the exclusion of any components serving as consideration for any transaction separate from the attainment of control.

If the initial accounting of a business combination can only be determined provisionally before the end of the reporting period in which the combination was performed, the acquirer recognises the combination using provisional values. The acquirer must then recognise adjustments to these provisional values following completion of initial accounting within 12 months of the acquisition date.

Newly-consolidated entities

No new entities entered the scope of consolidation in 2025.

In 2024, the Group performed the following acquisition:

SBS – On 2 September 2024, the Group completed the acquisition of SBS (formerly Sopra Banking Software), establishing one of France’s top enterprise software publishers, with leading positions in banking and financial services. SBS’s activities are consolidated in the 74Software financial statements from 1 September 2024. Assets acquired and liabilities assumed are valued at -€120.2 million, with goodwill of €235.5 million. In addition, net assets acquired include the recognition of the following intangible assets: customer bases for €51.3 million and technologies for €67.3 million.

The acquisition of SBS does not include an earn-out beyond that already paid. The enterprise value of SBS is €310.5 million and €304.4 million net of cash acquired.

The purchase price allocation is now definitive and breaks down as follows:

| <i>(in thousands of euros)</i> | At 31/12/2025 |
|--|----------------------|
| Purchase price | 108,365 |
| Present value of earn-outs | 6,836 |
| Acquisition cost | 115,201 |
| Repayment of SBS financial debt | 195,346 |
| Enterprise value | 310,547 |
| Acquisition cost | 115,201 |
| Net assets acquired, excluding existing goodwill | -208,224 |
| Intangible assets allocated, net of deferred tax | 87,972 |
| Total net assets acquired and net liabilities assumed | -120,253 |
| GOODWILL (SBS) | 235,454 |

The Group valued SBS technologies and customer bases at 31 December 2024. A breakdown is provided in Note 8.3 "Other intangible assets".

SBS definitive net assets break down as follows:

| <i>(in thousands of euros)</i> | Carrying amount in the seller's accounts | Restatements | Fair value |
|---|---|---------------------|-------------------|
| Intangible assets | 64,950 | 53,641 | 118,591 |
| Property, plant and equipment | 9,246 | – | 9,246 |
| Financial assets | 1,918 | – | 1,918 |
| Lease right of use assets | 31,278 | 480 | 31,758 |
| Deferred tax assets | 11,031 | – | 11,031 |
| Current assets | 169,194 | -17,295 | 151,899 |
| Cash and cash equivalents | 6,159 | – | 6,159 |
| Financial liabilities | -195,350 | – | -195,350 |
| Lease liabilities | -33,375 | -304 | -33,679 |
| Provisions for pensions and related commitments | -20,614 | -2,786 | -23,400 |
| Provisions for risks and expenses >1 year | -2,085 | -807 | -2,892 |
| Other non-current liabilities | -323 | – | -323 |
| Deferred tax liabilities | -4,496 | -17,570 | -22,067 |
| Current liabilities | -174,251 | 1,109 | -173,143 |
| NET ASSETS ACQUIRED | -136,719 | 16,466 | -120,253 |

Net assets acquired and goodwill provisionally recognised in 2024 was presented in Note 8.1.2 of the 2024 Universal Registration Document.

2.3 Other changes in scope

Deconsolidated entities

No entities were deconsolidated in 2025.

Axway Software China in China and DXchange in India were liquidated in 2024.

Note 3 Segment reporting

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Pursuant to IFRS 8, segment reporting is based on internal management information used by 74Software's Management. The Group is managed on a basis that reflects both its businesses and the geographical spread of its activities. The Group portfolio comprises two software publishers: Axway and SBS.

The Group is classified as a two-segment group as Revenue and Profit on operating activities can be calculated for each of the two publishers. The chief operating decision maker regularly reviews the following information:

Axway

- revenue by business line and by geographical area; and
- consolidated Profit on operating activities.

SBS

- revenue by business line and by geographical area; and
- consolidated Profit on operating activities.

3.1 Revenue by business line

Axway

| (in thousands of euros) | 2025 | | 2024 | |
|-----------------------------------|----------------|--------------|----------------|---------------|
| Product revenue | 302,527 | 89.5% | 293,945 | 89.1% |
| Recurring revenue | 296,680 | 87.8% | 283,705 | 86.0% |
| o/w Maintenance & support | 50,042 | 14.8% | 68,404 | 20.7% |
| o/w Customer-managed Subscription | 189,523 | 56.1% | 163,585 | 49.6% |
| o/w Upfront Revenue | 118,126 | 35.0% | 103,941 | 31.5% |
| o/w Recurring | 71,397 | 21.1% | 59,645 | 18.1% |
| o/w Own-managed Subscription | 57,116 | 16.9% | 51,715 | 15.7% |
| License revenue | 5,847 | 1.7% | 10,240 | 3.1% |
| Services revenue | 35,386 | 10.5% | 35,818 | 10.9% |
| TOTAL REVENUE - AXWAY | 337,912 | 100% | 329,763 | 100.0% |

SBS

| (in thousands of euros) | 2025 | | 2024 | |
|-----------------------------------|----------------|--------------|----------------|--------------|
| Product revenue | 274,904 | 74.1% | 96,266 | 72.5% |
| Recurring revenue | 236,347 | 63.7% | 78,759 | 59.3% |
| o/w Maintenance & support | 125,779 | 33.9% | 44,741 | 33.7% |
| o/w Customer-managed Subscription | 25,348 | 6.8% | 8,702 | 6.6% |
| o/w Upfront Revenue | 10,346 | 2.8% | 4,323 | 3.3% |
| o/w Recurring | 15,002 | 4.0% | 4,379 | 3.3% |
| o/w Own-managed Subscription | 85,220 | 23.0% | 25,316 | 19.1% |
| License revenue | 38,557 | 10.4% | 17,507 | 13.2% |
| Services revenue | 96,297 | 25.9% | 36,441 | 27.5% |
| TOTAL REVENUE - SBS | 371,201 | 100% | 132,707 | 100% |

Published 2024 SBS revenue only comprised four months of activity, from September to December.

74Software

| (in millions of euros) | 2025 | | | | 2024 published (SBS 4 months) | | | | 2024 pro forma (12 months) | | | |
|--|-----------------------|------------------|---------------------------|------------------|-------------------------------|--------------------|---------------------------|------------------|----------------------------|---------------------|---------------------------|------------------|
| | Axway 12 months | SBS 12 months | Group adjust- ments | 74S published | Axway 12 months | SBS 4 months | Group adjust- ments | 74S published | Axway 12 months | SBS 12 months | Group adjust- ments | 74S published |
| Product revenue | 303 | 275 | -2 | 576 | 294 | 96 | -1 | 390 | 294 | 252 | -2 | 544 |
| Recurring revenue | 297 | 236 | -2 | 531 | 284 | 79 | -1 | 362 | 284 | 215 | -2 | 497 |
| <i>o/w Maintenance & support</i> | 50 | 126 | – | 176 | 68 | 45 | – | 113 | 68 | 127 | -1 | 195 |
| <i>o/w Customer-managed Subscription</i> | 190 | 25 | -2 | 213 | 164 | 9 | – | 172 | 164 | 21 | -1 | 183 |
| <i>o/w Upfront Revenue</i> | 118 | 10 | – | 128 | 104 | 4 | – | 108 | 104 | 13 | – | 117 |
| <i>o/w Recurring</i> | 71 | 15 | -2 | 85 | 60 | 4 | – | 64 | 60 | 8 | -1 | 67 |
| <i>o/w Own-managed Subscription</i> | 57 | 85 | – | 142 | 52 | 25 | – | 77 | 52 | 67 | – | 119 |
| License revenue | 6 | 39 | – | 44 | 10 | 18 | – | 28 | 10 | 37 | – | 47 |
| Services revenue | 35 | 96 | – | 132 | 36 | 36 | – | 72 | 36 | 110 | – | 146 |
| TOTAL REVENUE - 74SOFTWARE | 338 | 371 | -2 | 707 | 330 | 133 | -1 | 462 | 330 | 362 | -2 | 690 |

The Group's main customers account for 10% or less of revenue individually. 74Software has limited dependence on these main customers.

3.2 Revenue by region

Axway

| (in thousands of euros) | 2025 | | 2024 | |
|-------------------------------|----------------|-------------|----------------|-------------|
| Europe | 163,460 | 48.4% | 167,629 | 50.8% |
| <i>of which France</i> | 90,788 | 26.9% | 80,301 | 24.4% |
| <i>of which UK</i> | 13,957 | 4.1% | 11,110 | 3.4% |
| Americas | 147,573 | 43.7% | 137,449 | 41.7% |
| <i>of which United States</i> | 140,425 | 41.6% | 122,264 | 37.1% |
| Middle East & Africa | 7,785 | 2.3% | 4,770 | 1.4% |
| Asia & Pacific | 19,094 | 5.7% | 19,914 | 6.0% |
| TOTAL AXWAY REVENUE | 337,912 | 100% | 329,763 | 100% |

SBS

| (in thousands of euros) | 2025 | | 2024 | |
|-------------------------------|----------------|-------------|----------------|-------------|
| Europe | 264,116 | 71.2% | 93,453 | 70.4% |
| <i>of which France</i> | 124,893 | 33.6% | 42,262 | 31.8% |
| <i>of which UK</i> | 83,157 | 22.4% | 31,005 | 23.4% |
| Americas | 12,296 | 3.3% | 5,130 | 3.9% |
| <i>of which United States</i> | 10,601 | 2.9% | 4,697 | 3.5% |
| Middle East & Africa | 83,097 | 22.4% | 28,974 | 21.8% |
| Asia & Pacific | 11,692 | 3.1% | 5,150 | 3.9% |
| TOTAL SBS REVENUE | 371,201 | 100% | 132,707 | 100% |

Published 2024 SBS revenue only comprised four months of activity, from September to December.

74Software

| (in millions of euros) | 2025 | | | | 2024 published (SBS 4 months) | | | | 2024 pro forma (12 months) | | | |
|-----------------------------------|-----------------|---------------|-------------------|---------------|-------------------------------|--------------|-------------------|---------------|----------------------------|---------------|-------------------|---------------|
| | Axway 12 months | SBS 12 months | Group adjustments | 74S published | Axway 12 months | SBS 4 months | Group adjustments | 74S published | Axway 12 months | SBS 12 months | Group adjustments | 74S published |
| Europe | 163 | 264 | -2 | 426 | 168 | 93 | -1 | 260 | 168 | 253 | -2 | 419 |
| of which France | 91 | 125 | -2 | 214 | 80 | 42 | -1 | 122 | 80 | 116 | -2 | 195 |
| of which UK | 14 | 83 | – | 97 | 11 | 31 | – | 42 | 11 | 82 | – | 93 |
| Americas | 148 | 12 | – | 160 | 137 | 5 | – | 143 | 137 | 13 | – | 150 |
| of which United States | 140 | 11 | – | 151 | 122 | 5 | – | 127 | 122 | 11 | – | 134 |
| Middle East & Africa | 8 | 83 | – | 91 | 5 | 29 | – | 34 | 5 | 81 | – | 85 |
| Asia & Pacific | 19 | 12 | – | 31 | 20 | 5 | – | 25 | 20 | 16 | – | 36 |
| TOTAL REVENUE - 74SOFTWARE | 338 | 371 | -2 | 707 | 330 | 133 | -1 | 462 | 330 | 362 | -2 | 690 |

3.3 Segment results

Axway

| (in thousands of euros) | 2025 | | 2024 | |
|--------------------------------|---------|-------|---------|-------|
| Revenue | 337,912 | –% | 329,763 | –% |
| Gross profit | 258,558 | 76.5% | 241,786 | 73.3% |
| Profit on operating activities | 73,156 | 21.6% | 68,974 | 20.9% |

SBS

| (in thousands of euros) | 2025 | | 2024 | |
|--------------------------------|---------|-------|---------|-------|
| Revenue | 371,201 | –% | 132,707 | –% |
| Gross profit | 217,522 | 58.6% | 79,026 | 59.5% |
| Profit on operating activities | 37,866 | 10.2% | 18,751 | 14.1% |

Published 2024 SBS segment results only comprised four months of activity, from September to December.

74Software

| (in millions of euros) | 2025 | | | | 2024 published (SBS 4 months) | | | | 2024 pro forma (12 months) | | | |
|---------------------------------------|-----------------|---------------|-------------------|---------------|-------------------------------|--------------|-------------------|---------------|----------------------------|---------------|-------------------|---------------|
| | Axway 12 months | SBS 12 months | Group adjustments | 74S published | Axway 12 months | SBS 4 months | Group adjustments | 74S published | Axway 12 months | SBS 12 months | Group adjustments | 74S published |
| Revenue | 338 | 371 | -2 | 707 | 330 | 133 | -1 | 462 | 330 | 362 | -2 | 690 |
| Gross profit | 259 | 218 | – | 476 | 242 | 79 | – | 320 | 242 | 207 | – | 449 |
| PROFIT ON OPERATING ACTIVITIES | 73 | 38 | -4 | 107 | 69 | 19 | – | 88 | 69 | 25 | – | 94 |

3.4 Non-current assets by region

Axway

| (in thousands of euros) | 2025 | | 2024 | |
|--|----------------|---------------|----------------|---------------|
| France | 108,323 | 32.3% | 105,973 | 29.7% |
| International | 227,119 | 67.7% | 250,294 | 70.3% |
| TOTAL NON-CURRENT ASSETS AXWAY* | 335,443 | 100.0% | 356,267 | 100.0% |

* Excluding financial instruments, deferred tax assets, and assets relating to post-employment benefits.

SBS

| (in thousands of euros) | 2025 | | 2024 | |
|--------------------------------------|----------------|---------------|----------------|---------------|
| France | 384,966 | 94.2% | 384,767 | 92.4% |
| International | 23,894 | 5.8% | 31,790 | 7.6% |
| TOTAL NON-CURRENT ASSETS SBS* | 408,860 | 100.0% | 416,557 | 100.0% |

* Excluding financial instruments, deferred tax assets, and assets relating to post-employment benefits.

Note 4 Operating profit

The comments on Operating profit presented below concern the consolidated financial statements, which include 12 months of activity for Axway and four months of activity for SBS in fiscal year 2024.

The changes observed between 2025 and 2024 in the main income statement line items are largely due to the expansion of the scope of consolidation.

In 2025, Profit on operating activities is €107.3 million for the period, or 15.2% of revenue including 12 months of activity for SBS. In 2024, Profit on operating activities totalled €87.7 million, or 19.0% of revenue including four months of activity for SBS.

In 2025, Operating profit is €73.3 million for the period, or 10.4% of revenue including 12 months of activity for SBS. In 2024, Operating profit totalled €63.3 million, or 13.7% of revenue including four months of activity for SBS.

4.1 Revenue

4.1.1 Revenue recognition

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Revenue is recognised in accordance with IFRS 15, *Revenue from Contracts with Customers*.

Services provided within the scope of the Group's software package operations include:

- the right of use under license of software packages;
- Software as a Service Subscription services;
- maintenance;
- ancillary services: installation, settings, adaptation, training.

a. In general, separate contracts are concluded with customers for licenses and maintenance on the one hand, and ancillary services on the other hand

In this situation, the various elements comprising contracts are accounted for as follows:

I. License revenue

License revenue is recognised immediately on delivery, as license sale agreements constitute, in substance, a sale of rights. Delivery is considered to have taken place when all contractual obligations have been fulfilled. They are fulfilled when any remaining services to be provided are insignificant and are not liable to challenge the customer's acceptance of goods delivered or services rendered.

II. Maintenance revenue

Maintenance revenue is recognised *pro rata temporis*, and is generally billed in advance.

III. Services revenue

Where services are billed on a time-spent basis, revenue is recognised as the services are performed, *i.e.* usually when invoiced. Where services are provided under fixed-price contracts, revenue is recognised using the percentage-of-completion method described in paragraph e. below.

b. Services provided under a Software as a Service contract

The supplier transfers control of the service progressively to the customer and hence, recognises revenue progressively: "the customer simultaneously receives and consumes all of the benefits provided by the entity as the entity performs."

In addition, the Customer Managed offering, which satisfies growing customer demand, is subject to a specific revenue recognition method detailed below.

The Customer Managed offering is a Hybrid Integration Platform offer sold to customers as a range of services including:

- on-premise components, hosted by the customer;
- Software as a Service components, hosted by the Group.

Three separate performance obligations have therefore been identified: License, Maintenance and Subscription. Pursuant to IFRS 15, revenue is recognised using three different methods.

I. On-premise services

On-premise services are recognised on delivery, that is on the transfer of control of the on-premise license. These components are hosted by the customer, in the same way as traditional licenses. Revenue is therefore recognised using the same model as for traditional on-premise licenses, that is:

- a License component (performance obligation recognised in full on the transfer of control and the provision of the keys); and
- a Maintenance component (performance obligation recognised over the contract term).

II. Software as a Service Subscription services

Software as a Service related services such as updates, maintenance and hosting by Axway are recognised on a straight-line basis over the contract term (single performance obligation).

The contract transaction price is allocated to each performance obligation based on list prices. If the contract transaction price includes a discount on the list price, this discount is applied proportionally to the revenue allocated to each performance obligation comprising the contract.

c. Contracts comprising distinct performance obligations (license, maintenance, ancillary services, etc.) may sometimes be negotiated on a fixed-price basis

In this situation, the contract transaction price is allocated to each performance obligation as follows: revenue attributable to the license is equal to the difference between the total contract amount and the fair value of its other components, *i.e.* maintenance and ancillary services.

The fair value of the other components is determined based on list prices applied in the case of a separate sale or alternatively, based on selling prices determined based on Management's best estimates. The residual amount attributed to the license is recognised at the time of delivery.

d. In fairly rare instances, ancillary services may be considered essential to the operation of a software package or the delivery of the Software as a Service solution

This may arise on the sale of software packages for very complex projects, where completion may be subject to particular risks. The project is then examined as a whole and is the focus of specific monitoring by the Quality Department. It is accounted for using the percentage of completion method described in paragraph e. below.

Where preliminary work is performed that is considered essential to the implementation of the Software as a Service solution, the contract is considered as a whole and revenue is recognised progressively over the contract term as described in paragraph b above.

- Technical assistance, consulting, training and projects provided on an ongoing contract basis.

These services are recognised as they are performed, *i.e.* in general at the time of invoicing.

Operations are reviewed at each reporting date:

- services rendered but not yet, or only partially, invoiced are measured on the basis of billable time and the contractual billing rates. They are recognised in revenue and are recorded in the balance sheet under Trade receivables in Customer contract assets;
- services billed but not yet fully performed are deducted from invoiced revenue and recorded in the balance sheet under Deferred income.

e. Services covered by fixed-price contracts

Under such contracts the Group commits itself to a price, a result and a deadline. Revenue and profit generated by a contract are recognised based on a technical assessment, in line with the Group's quality procedures, of the contract's degree of completion.

f. Contract balances in the Statement of financial position

Services rendered but not yet, or only partially, invoiced are recorded in the balance sheet under Trade receivables in Customer contract assets. Services billed but not yet fully rendered (Customer contract liabilities) are recorded in the balance sheet in Deferred income for the portion less than one year and in Other non-current liabilities for the portion more than one year. Customer contract assets and liabilities are presented net for each individual contract.

g. Assets recognised in respect of costs of obtaining or fulfilling contracts with customers

Costs of obtaining contracts: sales commission on Subscription revenue

The costs of obtaining a contract are capitalised if two conditions are met: the costs would not have been incurred if the contract had not been obtained and they can be recovered. Sales commission can therefore be capitalised if it is specifically and uniquely tied to obtaining the contract and it is not granted on a discretionary basis.

The costs of obtaining a contract are capitalised and deferred in Prepaid expenses (Other current receivables) and released to profit and loss to match revenue recognition. They never result in the recognition of revenue.

Costs of fulfilling a contract: Subscription contract preparation phase

The costs of fulfilling or implementing a contract are costs directly related to the contract. They are necessary to satisfying performance obligations in the future and are expected to be recovered. They do not meet the criteria defined in the general principles to constitute a separate performance obligation.

Subscription contracts require preparation phases (functional integration, implementation of the technical environment) in order to access a target operating phase. These phases do not represent separate performance obligations but are costs of implementing the contract. They are capitalised and recognised in Prepaid expenses (Other current receivables).

The costs of fulfilling or implementing a contract are capitalised and deferred in Prepaid expenses (Other current receivables) and released to profit and loss to match revenue recognition.



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4.1.2 Revenue by business line

The breakdown by business line is presented in Note 3.1 "Revenue by business line".

4.1.3 Revenue by geographical area

The breakdown by region is presented in Note 3.2 "Revenue by region".

4.2 Purchases and external expenses

4.2.1 Purchases

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|---|---------------|---------------|
| Purchases of subcontracting services | 71,255 | 38,772 |
| Purchases not for inventory of equipment and supplies | 3,905 | 1,336 |
| Purchases and change in stock of merchandise | 4,284 | 1,206 |
| TOTAL PURCHASES | 79,443 | 41,314 |

74Software reported a gross margin of 67.3% in 2025, compared to 69.3% in 2024.

The change in this line item between 2025 and 2024 is due to a scope effect tied to the consolidation of SBS for 12 months in 2025 compared to 4 months in 2024.

4.2.2 External expenses

| <i>(in thousands of euros)</i> | 2025 | | 2024 | |
|---|---------------|---------------|---------------|---------------|
| Rent and rental charges | 22,840 | 30.3% | 12,423 | 23.3% |
| Lease expenses – IFRS 16 adjustment | -14,940 | -19.8% | -7,733 | -14.5% |
| Maintenance and repairs | 19,043 | 25.3% | 13,814 | 25.9% |
| External personnel | 687 | 0.9% | 149 | 0.3% |
| Remuneration of intermediaries and fees | 11,665 | 15.5% | 11,018 | 20.6% |
| Advertising and public relations | 5,180 | 6.9% | 3,999 | 7.5% |
| Travel and entertainment | 15,193 | 20.2% | 7,172 | 13.4% |
| Telecommunications | 1,985 | 2.6% | 1,548 | 2.9% |
| Sundry | 13,690 | 18.2% | 11,029 | 20.6% |
| TOTAL EXTERNAL EXPENSES | 75,343 | 100.0% | 53,419 | 100.0% |

Lease expenses include only costs that are excluded or exempt from the application of IFRS 16, Leases.

The change in this line item between 2025 and 2024 is due to a scope effect tied to the consolidation of SBS for 12 months in 2025 compared to 4 months in 2024.

4.3 Depreciation and amortisation, provisions and impairment

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|---|---------------|---------------|
| Amortisation of intangible assets | 1,424 | 363 |
| Depreciation of property, plant and equipment | 6,348 | 4,103 |
| Depreciation of Right-of-use – IFRS 16 | 12,340 | 7,119 |
| Depreciation and amortisation | 20,111 | 11,585 |
| Impairment of current assets net of unused reversals | -1,827 | -465 |
| Provisions for contingencies and losses net of unused reversals | -306 | 540 |
| Provisions and impairment | -2,134 | 75 |
| TOTAL DEPRECIATION AND AMORTISATION, PROVISIONS AND IMPAIRMENT | 17,977 | 11,660 |

Application of IFRS 16, Leases, led to a charge to depreciation of right-of-use assets of €12.3 million in 2025.

The change in this line item between 2025 and 2024 is due to a scope effect tied to the consolidation of SBS for 12 months in 2025 compared to 4 months in 2024.

4.4 Amortisation of allocated intangible assets

This item corresponds to the amortisation expense for intangible assets allocated as part of company acquisitions of €12.3 million in 2025, comprising €4.7 million in respect of Customer bases and €7.6 million in respect of Technologies (see Note 8.3). In 2024, amortisation totalled €6.6 million, including €2.1 million for Customer bases and €4.5 million for Technologies.

4.5 Other operating income and expenses

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|--|----------------|----------------|
| Expenses related to business combinations (fees, commission, etc.) | – | -3,035 |
| Net restructuring and reorganisation costs | -13,181 | -6,920 |
| Other operating income and expenses | 1,044 | -1,698 |
| TOTAL | -12,136 | -11,653 |

In 2025, 74Software recorded material non-current operating transactions representing a net expense of €12.1 million, as follows:

- a **restructuring plan** for an amount of €13.2 million, implemented in SBS Belgium (€8.9 million), SBS France (€0.8 million), SBS UK (€1.0 million), SBS Tunisia (€0.5 million), SBS Lebanon (€0.5 million) and Axway India (€0.6 million);
- **Workday Cloud implementation costs** (€2.1 million);
- a **provision for contingencies for Cameroon customs tariffs** (€1.0 million); this risk is covered by a vendor warranty that was granted on the acquisition of SBS;
- the **remeasurement of the earn-out relating to the acquisition of DXchange**, generating income of €2.6 million;
- **earn-outs relating to prior disposals of activities**, generating income of €0.4 million.

Note 5 Employees and commitments towards employees

5.1 Employee costs

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|---|----------------|----------------|
| Salaries | 326,091 | 212,298 |
| Social security contributions | 100,820 | 58,252 |
| Research tax credits | -12,922 | -6,342 |
| Employee profit-sharing | 3,072 | 1,810 |
| Net expense for post-employment and similar benefit obligations | 957 | 760 |
| TOTAL EMPLOYEE COSTS | 418,019 | 266,778 |

Employee costs represent 59.1% of 2025 revenue, up on 2024 (57.8%). They increased 56.7% in absolute terms due to the integration of SBS activities. The average number of employees increased accordingly from 2,588 in 2024 to 4,571 in 2025.

The change in this line item between 2025 and 2024 is due to a scope effect tied to the consolidation of SBS for 12 months in 2025 compared to four months in 2024.

5.2 Workforce

| <i>Number of employees at 31 December</i> | 2025 | 2024 |
|---|--------------|--------------|
| Europe | 2,965 | 3,107 |
| <i>of which France</i> | 1,481 | 1,503 |
| <i>of which UK</i> | 468 | 511 |
| Americas | 360 | 378 |
| <i>of which United States</i> | 333 | 353 |
| Middle East & Africa | 422 | 437 |
| Asia & Pacific | 824 | 865 |
| <i>of which India</i> | 785 | 843 |
| TOTAL | 4,571 | 4,787 |

| Average number of employees | 2025 | 2024 |
|-----------------------------|--------------|--------------|
| Europe | 3,037 | 1,066 |
| of which France | 1,492 | 789 |
| of which UK | 490 | 31 |
| Americas | 369 | 348 |
| of which United States | 341 | 323 |
| Middle East & Africa | 430 | — |
| Asia & Pacific | 845 | 44 |
| of which India | 815 | 23 |
| TOTAL | 4,681 | 2,588 |

The change in this line item between 2025 and 2024 is due to a scope effect tied to the consolidation of SBS for 12 months in 2025 compared to four months in 2024.

5.3 Retirement benefits and similar commitments

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

a. Short-term employee benefits and defined-contribution post-employment benefits

The Group recognises the amount of short-term employee benefits, as well as the contributions due in respect of mandatory state-sponsored pension plans, under Employee costs. As the Group has no commitments beyond these contributions, no provision was recognised for these plans.

b. Defined-benefit post-employment plans and other long-term employee benefits

These plans relate mainly to France, for the payment of retirement termination payments in accordance with collective bargaining agreements. The collective agreement applicable to 74Software SA and SBS Software does not indicate a ceiling for retirement benefits.

The Group, which provides for the cost of the future benefits based on the conditions below, bears the defined-benefit plans directly.

The Group uses the projected unit credit method to determine the value of its defined-benefit obligation. Under this method each period of service gives rise to an additional unit of benefit rights and each unit is valued separately to obtain the final obligation.

The above calculations incorporate various actuarial assumptions relating to matters such as the estimated periods of future service of employees, future salary levels, life expectancy and employee turnover.

The resulting benefit obligation is then discounted using an appropriate interest rate for first-rate corporate bonds denominated in the payment currency and with a maturity approximating the estimated average maturity of the benefit obligation.

A change in these estimates and hypotheses may lead to a significant change in the amount of the commitment.

The amount of the provision recognised for retirement benefits and similar commitments corresponds to the present value of the defined-benefit obligation. Actuarial gains and losses result from changes in the value of the discounted defined-benefit obligation and include on the one hand, the effects of differences between previous actuarial assumptions and actual data, and on the other hand, the effect of changes in actuarial assumptions.

Actuarial gains and losses are recognised in full in shareholders' equity for all of the Group's defined-benefit plans, pursuant to IAS 19 revised.

There are no pension commitments, medical coverage, or long service awards. No new benefits or changes in regime resulting from legal, collective-bargaining or contractual provisions occurred during the fiscal year.

Retirement provisions primarily concern the defined-benefit plan in France which is not financed by plan assets.

In France, the defined-benefit plan relates to the payment of retirement termination benefits. The Group provides for its commitments to employees in accordance with the provisions of the Syntec collective bargaining agreement on retirement plans, as amended in 2004 pursuant to the retirement reform measures introduced by the Law of 21 August 2003. The provision for retirement benefits is assessed on an actuarial basis.

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|--|---------------|---------------|
| Provisions for pensions and retirement benefits | 31,698 | 33,883 |
| Other long-term employee benefits | 871 | 982 |
| TOTAL RETIREMENT BENEFITS AND SIMILAR COMMITMENTS | 32,569 | 34,866 |

Retirement benefits and similar commitments break down as follows:

| <i>(in thousands of euros)</i> | 01/01/2025 | Change in scope of consolidation | Charge for the year | Reversals for the year (provisions used) | Reversals for the year (unused provisions) | Other movements | Actuarial gains (losses) | 31/12/2025 |
|---|---------------|----------------------------------|---------------------|--|--|-----------------|--------------------------|---------------|
| 74Software SA | 9,232 | – | 899 | -416 | – | – | -265 | 9,450 |
| SBS Software France | 17,291 | – | 1,580 | -987 | – | – | -1,897 | 15,987 |
| Sopra Banking Software Solutions India | 3,020 | – | 2,738 | -989 | – | -1,517 | – | 3,252 |
| SBS Software Lebanon | 3,500 | – | 508 | -1,580 | – | -364 | – | 2,064 |
| Others | 842 | – | 491 | -317 | – | -2 | -67 | 946 |
| Total retirement benefit and similar commitments | 33,884 | – | 6,217 | -4,290 | – | -1,883 | -2,229 | 31,699 |
| Impact (net of expenses incurred) | – | – | – | – | – | – | – | – |
| Profit from recurring operations | – | – | 5,135 | -4,279 | – | – | – | – |
| Net financial income (expense) | – | – | 1,082 | -11 | – | – | – | – |
| TOTAL | – | – | 6,217 | -4,290 | – | – | – | – |

An actuarial gain of €2,229 thousand was recognised in 2025.

c. Actuarial assumptions used to calculate the provision for retirement benefits in France

The following main actuarial assumptions were adopted for the 74Software SA and SBS Software plans:

| | 31/12/2025 | 31/12/2024 | |
|-------------------------------|------------------------------|-------------------|-----------------|
| | 74Software SA & SBS Software | 74Software SA | SBS Software |
| Benchmark for discounting | Source: iBoxx | Source: Bloomberg | Source: iBoxx |
| Discount rate for commitments | 3.96% | 3.28% | 3.40% |
| Future salary growth rate | 2.50% | 2.50% | 2.50% |
| Age at retirement | 67 years | 67 years | 67 years |
| Mortality table | INSEE 2020-2022 | INSEE 2020-2022 | INSEE 2020-2022 |

Turnover tables are established for each company by five-year age brackets and are updated at each year-end to reflect data on employee departures for the past five years.

d. Table of changes in the provision for retirement benefits in France

| <i>(in thousands of euros)</i> | Present value of unfunded obligations | Net commitments recognised in the balance sheet | Taken to the consolidated of income statement |
|----------------------------------|---------------------------------------|---|---|
| At 31 December 2023 | 7,963 | 7,963 | -243 |
| Change in scope of consolidation | 16,482 | 16,482 | – |
| Past service cost | 938 | 938 | 938 |
| Net interest expense | 503 | 503 | 503 |
| Benefits paid to employees | -547 | -547 | -547 |
| Other movements | – | – | – |
| Actuarial gains (losses) | 1,185 | 1,185 | – |
| At 31 December 2024 | 26,523 | 26,523 | 893 |
| Change in scope of consolidation | – | – | – |
| Past service cost | 1,575 | 1,575 | 1,575 |
| Net interest expense | 893 | 893 | 893 |
| Benefits paid to employees | -1,392 | -1,392 | -1,392 |
| Other movements | – | – | – |
| Actuarial gains (losses) | -2,162 | -2,162 | – |
| At 31 DECEMBER 2025 | 25,437 | 25,437 | 1,969 |

e. Analysis of actuarial gains (losses) recognised in France

Actuarial gains (losses) result solely from changes in the present value of the obligation, in the absence of plan assets.

These gains (losses) include the effects of changes in actuarial assumptions and the difference between actuarial assumptions applied and actual experience.

An actuarial gain of €2,162 thousand is recognised in respect of retirement benefit commitments in France in 2025.

Experience adjustments on plan liabilities are presented in the table below:

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|------------|------------|
| Current value of defined benefit obligations | 25,437 | 26,523 |
| Experience adjustments on plan liabilities | -139 | 225 |
| Experience adjustments on plan liabilities <i>(as % of commitments)</i> | -0.55% | 0.85% |

The following table presents a breakdown by maturity of retirement benefit commitments in France, discounted at 3.96%:

| <i>(in thousands of euros)</i> | 31/12/2025 |
|--|---------------|
| Present value of theoretical benefits to be paid by the employer: | |
| ■ less than one year | 486 |
| ■ from 1 to 2 years | 142 |
| ■ from 2 to 3 years | 796 |
| ■ from 3 to 4 years | 819 |
| ■ from 4 to 5 years | 1,288 |
| ■ from 5 to 10 years | 6,879 |
| ■ from 10 to 20 years | 6,199 |
| ■ more than 20 years | 8,826 |
| TOTAL COMMITMENT | 25,437 |

f. Sensitivity testing of the discount rates for retirement benefits in France

A (+/-) 0.25 point change in the discount rate would impact 74Software SA and SBS Software retirement benefit liabilities in the amount of - €776 thousand/+ €810 thousand, respectively.

g. Other long-term benefits

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Other long-term benefits mainly comprise:

- long-term paid absences, such as seniority leave or sabbatical leave;
- long-service awards or other seniority benefits;
- incentive payments and bonuses payable twelve months or more after the end of the period during which the employees provided the corresponding services;
- employee profit-sharing liabilities recognised at the discounted present value of the obligation at the reporting date. In the year the profit-sharing is allocated, the difference between the present value of the profit-sharing and the nominal amount to be paid to the employees at the end of the lock-in period is recognised in liabilities through an additional employee cost. This difference is reversed and recognised as a reduction in financial expenses over the following five years;
- deferred compensation paid twelve months or more after the end of the period in which it was earned.

All expenses relating to other long-term benefits, including changes in actuarial assumptions, are recognised immediately in the income statement in Employee costs for services rendered and in Other financial income and expenses for the unwinding of the discount.

Other long-term benefits may include seniority benefits in Germany and termination benefits in Italy.

SBS impact: the impact of SBS on these liabilities is not material.

5.4 Share-based payments

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The Group applies IFRS 2 for free share grants to employees.

Free 74Software shares are granted to certain employees subject to their presence in the Group at the vesting date and with or without Group performance conditions. The benefit granted under these free share grant plans represents additional compensation that is valued and recognised in the financial statements.

The IFRS 2 expense recognised for a free share grant plan is equal to the fair value of shares granted to employees multiplied by the probable number of shares to be delivered to the beneficiaries who will be present on the vesting date (this number of shares is revised during the vesting period depending on estimated changes in employee turnover).

The fair value of free shares is determined on the date of grant based on the market price of the share adjusted to take into account the characteristics and conditions of the share grant. This amount is not reassessed later in the event of changes in the fair value. The expense corresponding to the benefit granted to employees in the form of free shares is recognised in net profit on a straight-line basis over the vesting period under the heading Share-based payment expense.

In 2025, an expense of €9.6 million (€6.1 million in 2024) was recognised in respect of free shares granted to employees, including the Chief Executive Officer, including employer social security contributions of €3.0 million.

The amount of €6.6 million presented in equity corresponds to the IFRS 2 expense, excluding employer social security contributions. It is included in the Statement of cash flows in "Share-based payment expense".

The difference between this amount and the total for all plans presented below concerns a specific plan for €0.2 million.

The new plan granted in 2025 to 74Software Group employees represents an expense of €1.9 million for the period. Current free share grant plans are presented below:

| Plans | LTI Plan ACHIEVE - 2022 | LTI Plan WINNING - 2023 | LTI Plan NEXT - 2024 | LTI Plan DC - 2024 | LTI Plan Nexus - 2025 |
|--|---|----------------------------|--|--------------------|---|
| Description | Free shares granted to the Axway Leadership team, members of the Executive Committee and other individuals considered key for the Axway Group | | Free shares granted to the Deputy Chief Executive Officer | | Free share granted to the Leadership Teams of Axway, SBS and 74Software, Executive Committee and other individuals considered key for the 74Software Group. |
| Grant date | July 2022 | April 2023 | May 2024 | October 2024 | February 2025 |
| Number of shares that may be granted | 265,000 | 281,500 | 251,500 | 30,000 | 344,200 |
| Performance measurement duration | 3 years | 3 years | 3 years | 3 years | 3 years |
| Performance measurement period | Jan-22 to Dec-24 | Jan-23 to Dec-25 | Jan-24 to Dec-26 | Jan-24 to Dec-26 | Jan-25 to Dec-27 |
| Vesting period | July-22 to March-25 | May-23 to March-26 | May-24 to March-27 | Oct-24 to March-27 | May-25 to March-28 |
| Presence condition | Present in Group throughout the vesting period (applicable for all LTI plans) | | | | |
| Performance-based conditions | Level of performance (organic growth in revenue and Profit on operating activities) of Axway | | Level of performance (organic growth in revenue and Profit on operating activities) of SBS | | Level of performance (organic growth in revenue and Profit on operating activities) of Axway, SBS or 74Software |
| Number of potential shares that may be granted at 1 January 2025 | 244,166 | 270,500 | 281,500 | 30,000 | – |
| Number of shares granted in 2025 | – | – | – | – | 343,200 |
| Number of shares cancelled in 2025 | 10,000 | 33,333 | 69,501 | – | 17,600 |
| Number of shares vested in 2025 | 234,166 | – | – | – | – |
| Number of potential shares that may be granted at 31 December 2025 | – | 237,167 | 211,999 | 30,000 | 325,600 |
| INCOME/(EXPENSE) RECOGNISED IN THE INCOME STATEMENT FOR THE FISCAL YEAR IN THOUSANDS OF EUROS | -411 | -1,709 | -1,548 | -303 | -1,908 |

Patrick Donovan received 30,000, 30,000, 30,000 and 28,000 shares respectively under the LTI Achieve, Winning, Next and Nexus plans, as Chief Executive Officer of the Group. Éric Bierry received 30,000 and 25,000 shares under the LTI DC and Nexus plans, as Deputy Chief Executive Officer of the Group.

The corresponding expense in 2025 is detailed in Note 5.5, "Compensation of senior executives".

SBS impact:

In addition, the plans allocated to SBS employees represent an expense of €0.5 million for 2025 and comprise:

- the 3-year "June 2022" plan; the grant period ends on 30 June 2025;
- the 3-year "June 2023" plan; the grant period ends on 30 June 2026.

5.5 Compensation of senior executives (related parties)

The items shown in the table below concern the directors and Executive Management.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Short-term employee benefits ⁽¹⁾ | 2,734 | 2,451 |
| Share-based compensation benefits | 1,168 | 669 |
| TOTAL COMPENSATION OF SENIOR EXECUTIVES | 3,902 | 3,120 |

(1) Short-term employee benefits include the fixed and variable components of compensation, as well as benefits in kind and directors' fees.

The compensation presented in the above table concerns the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officer and directors' fees allocated to members of the Board of Directors.

Share-based compensation benefits represent the valuation of services rendered and compensated through the grant of performance shares to the Chief Executive Officer and the Deputy Chief Executive Officer.

Note 6 Income tax expense

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Current tax

The Group determines its current tax expense in accordance with prevailing tax legislation in the countries where the Group's subsidiaries conduct their activities and generate taxable revenue. The tax legislation applied is that enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is recognised on all timing differences between the carrying amount of assets and liabilities in the consolidated balance sheet and their tax base.

Deferred tax assets are only recognised if their realisation by the Company is probable through the existence of expected taxable profits in future periods within a reasonable time period.

They are reviewed at each reporting date.

Tax assets and liabilities are valued using tax rates enacted or substantially enacted and applicable in the fiscal periods during which the assets will be realised or the liabilities settled. Their impact is recognised in deferred tax in the income statement unless it relates to items recognised directly in Other comprehensive income, in which case it is also recognised in gains and losses recognised directly in equity.

Deferred tax assets and liabilities are offset, irrespective of their maturity, when:

- the Group is legally entitled to offset current tax assets and liabilities; and
- the deferred tax assets and liabilities concern the same tax entity.

6.1 Analysis of income tax expense

| <i>(in thousands of euros)</i> | 2025 | 2024 ¹ |
|---------------------------------|----------------|-------------------|
| Current tax | -14,566 | -8,819 |
| Deferred tax | 2,339 | 918 |
| TOTAL INCOME TAX EXPENSE | -12,227 | -7,901 |

In 2025, the current tax expense concerns several jurisdictions: 74Software SA in France (€3.0 million), SBS Limited in the United Kingdom (€4.0 million), SBS Software in France (€1.1 million), SBS India (€1.8 million) and Axway GmbH in Germany (€1.6 million).

In 2025, the change in the deferred tax expense was due to:

- the capitalisation of tax losses carried forward of + €4.3 million in the accounts of 74Software SA. After several years of tax losses, the entity has reported taxable profits since 2024. The Group considered these tax losses could be capitalised based on a tax planning projections;
- additional tax losses carried forward of + €1.2 million capitalised in subsidiaries of the Axway scope based on tax planning projections. Tax losses carried forward were capitalised in the amount of + €1.9 million in 2024.

⁽¹⁾ The 2024 comparative consolidated data was restated following the review of the SBS purchase price allocation (adjustments to the impacts recognised between the acquisition date and the 2024 reporting date). For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

6.2 Reconciliation of the theoretical and effective tax

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The Group operates in several countries with different tax legislation and tax rates. The weighted average local tax rate of Group companies can, therefore, vary year-on-year based on the relative amount of taxable results. These impacts are reflected in the "Tax rate differences – France/Other countries" line.

| <i>(in thousands of euros)</i> | 2025 | 2024¹ |
|--|----------------|-------------------------|
| Net profit | 40,762 | 40,696 |
| Income taxes | -12,227 | -7,901 |
| Profit (loss) before tax | 52,989 | 48,596 |
| Theoretical tax rate | 25.83% | 25.83% |
| Theoretical tax expense | -13,687 | -12,552 |
| Reconciliation | | |
| Permanent differences | -1,043 | 989 |
| Impact of losses for the year not capitalised | -8,387 | -5,129 |
| Use of non-capitalised tax loss carry forwards | 5,139 | 4,975 |
| Impact of research tax credits | 2,280 | 1,591 |
| CVAE reclassification (net of tax) | -526 | -261 |
| Capitalisation of prior year tax loss carry forwards | 5,486 | 1,797 |
| Tax rate differences – France/Other countries | 1,044 | 1,558 |
| Other | -2,533 | -869 |
| Actual tax charge | -12,227 | -7,901 |
| EFFECTIVE TAX RATE | 23.07% | 16.26% |

The reconciliation of the theoretical and effective tax expense is based on the tax rate payable in France at Group parent company level. This rate comprises the corporate tax rate of 25.00%, plus the social contribution on profits of 3.3% representing an overall rate of 25.83%.

In 2025, the effective tax rate is 23.07%, close to the Group's normative rate. Conversely, the 16.26% rate observed in 2024 reflected a fiscal year comprising only four months of activity for SBS.

6.3 Deferred tax assets and liabilities

6.3.1 Change in net deferred tax

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024¹ |
|-----------------------------------|-------------------|-------------------------------|
| At 1 January | 3,380 | 15,725 |
| Changes in scope of consolidation | 1,821 | -14,430 |
| Tax - income statement impact | 2,339 | 918 |
| Tax - shareholders' equity impact | -36 | -60 |
| Translation adjustments | -2,438 | 1,186 |
| Other | -836 | 41 |
| AT 31 DECEMBER | 4,232 | 3,380 |

The income tax income recognised in the income statement of €2.3 million is presented in Note 6.1.

⁽¹⁾ The 2024 comparative consolidated data was restated following the review of the SBS purchase price allocation (adjustments to the impacts recognised between the acquisition date and the 2024 reporting date). For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

6.3.2 Breakdown of net deferred tax by type

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 ¹ |
|--|--------------|-------------------------|
| Differences related to consolidation adjustments | | |
| Actuarial gains and losses on retirement benefit commitments | -1,191 | -650 |
| Amortisation of revalued software packages | 705 | 1,486 |
| Fair value of amortisable allocated intangible assets | -25,477 | -26,322 |
| Tax-driven provisions | -54 | -247 |
| Capitalised tax losses | 24,326 | 22,646 |
| Customer contract assets (IFRS 15) | -26,366 | -26,101 |
| Assets and liabilities on lease commitments (IFRS 16) | 205 | 186 |
| Other | -1,541 | -1,732 |
| Temporary differences from tax returns | | |
| Provision for retirement benefits | 9,301 | 9,106 |
| Provision for tax | 528 | 799 |
| Capitalised tax losses | 19,193 | 18,322 |
| Provisions for contingencies (Group) | 1,734 | 2,750 |
| Other | 3,463 | 4,087 |
| TOTAL | 4,232 | 3,380 |

The acquisition of SBS led to the recognition of deferred tax liabilities on allocated intangible assets.

Tax losses of €24.3 million capitalised on consolidation are mainly attributable to 74Software SA in France in the amount of €23.0 million. Tax losses capitalised in the parent company financial statements total €19.2 million and are attributable to Axway Inc. in the United States for €16.6 million.

Revenue (IFRS 15) on Customer Managed contracts led to the recognition of deferred tax liabilities.

6.3.3 Deferred tax assets not recognised by the Group

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--------------------------------|---------------|---------------|
| Tax losses carried forward | 42,721 | 50,139 |
| Temporary differences | – | – |
| TOTAL | 42,721 | 50,139 |

6.4 Change in tax losses carried forward

| <i>(in thousands of euros)</i> | 74Software SA | SBS Software | Axway Inc. | Axway Ireland | Others | Total |
|--------------------------------------|----------------|----------------|----------------|---------------|---------------|----------------|
| 31 December 2024 | 100,552 | 71,513 | 101,966 | 40,145 | 86,544 | 400,721 |
| Changes in scope | – | – | – | – | – | – |
| Created | – | 32,384 | – | – | 2,233 | 34,617 |
| Used | -11,511 | – | -4,816 | -1,183 | -3,521 | -21,032 |
| Expired | – | – | – | – | – | – |
| Translation adjustments | – | – | -11,720 | – | -1,721 | -13,442 |
| Other movements | – | – | 812 | -3,045 | -18,288 | -20,521 |
| 31 DECEMBER 2025 | 89,040 | 103,897 | 86,242 | 35,917 | 65,246 | 380,343 |
| Deferred tax basis – capitalised | 89,040 | – | 79,276 | – | 15,926 | 184,241 |
| Deferred tax basis – not capitalised | – | 103,897 | 6,966 | 35,917 | 49,321 | 196,102 |
| Deferred tax - capitalised | 22,999 | – | 16,648 | – | 3,889 | 43,536 |
| Deferred tax - not capitalised | – | 26,832 | 1,463 | 4,202 | 10,224 | 42,721 |

For the Axway scope, forecasts of future taxable profits, justifying the capitalisation or not of tax losses, were determined on the basis of substantiating evidence quantified in a five-year business plan for all entities.

For the SBS scope, given the recent nature of the acquisition, the Group did not consider the resulting new transfer pricing policy and tax planning projections sufficiently advanced at this stage to capitalise the tax losses carried forward.

The following entities have material losses:

74Software SA:

As deferred tax liabilities of €74.6 million (tax base) concern temporary differences, the Group has recognised a deferred tax asset of the same amount. The implementation of the transfer pricing policy and the expected improvement in taxable results make it possible to anticipate a progressive utilisation of tax loss carryforwards in the short term.

As a result, the Group capitalised additional tax loss carryforwards in the amount of €16.7 million at 31 December 2025. At that date, all tax losses carried forward, *i.e.* €89.0 million, had been capitalised.

At 31 December 2025, 74Software SA reported a tax profit of €22.0 million, compared to €3.5 million in 2024. The Company has returned to profit after several loss-making years.

SBS Software:

At 31 December 2025, the Group considers it prudent to defer the capitalisation of tax losses beyond 31 December 2025. Capitalised tax losses are nil at the reporting date.

Axway Inc.:

Tax losses recognised in the United States are capitalised in the amount of €79.3 million (US\$93.1 million) out of a total of €86.2 million. Tax losses carried forward were capitalised based on expected taxable profits over the coming five years and represent a deferred tax asset of €16.6 million.

Axway Inc. reported a taxable profit of US\$ 5.8 million in 2025.

Axway Ireland:

At 31 December 2025, the Group did not expect any gradual improvement in taxable profits and consumption of prior year tax losses in the medium term. No tax losses have been capitalised.

Other jurisdictions:

At 31 December 2025, the Group expects Axway entities to report a gradual improvement in taxable profits and consumption of prior year tax losses. No tax losses are capitalised in the SBS jurisdictions at the end of 2025.

Note 7 Components of working capital requirements and other financial assets and liabilities

7.1 Non-current financial and other assets

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

The Group classifies its financial assets into the following categories:

- assets measured at fair value through other comprehensive income;
- assets measured at fair value through profit and loss; and
- assets measured at amortised cost.

Classification depends on the purpose for which financial assets are acquired. Based on the management model, management decides on the appropriate classification at the time of initial recognition and reassesses this classification at each interim or annual reporting date.

The financial assets recognised by the Group are as follows:

a. Assets measured at fair value through other comprehensive income

This category comprises equity investments which the Group has elected to irrevocably classify in this category.

Changes in the fair value of these assets are recognised directly in equity and cannot be reclassified subsequently to the income statement. These assets are not impaired.

The Group currently holds no assets classified in this category.

b. Assets measured at fair value through profit and loss

This category consists of non-derivative financial assets that the Group has elected not to measure at fair value through other comprehensive income. It comprises financial assets held for trading (assets acquired primarily with a view to resale in the near term) and mainly investment securities and other cash equivalents. Changes in the fair value of assets of this category are recognised in the income statement in Other financial income and expenses.

c. Assets measured at amortised cost (loans and receivables)

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They comprise the financial assets arising when the Group remits funds, or provides goods and services, to an individual or entity. Loans and receivables are initially recognised at fair value then subsequently measured at amortised cost using the effective interest method.

The Group has identified within this category:

- long-term loans and receivables classified in non-current financial assets; and
- short-term commercial receivables and other similar amounts. Current trade receivables are initially measured at the nominal value invoiced which generally equates to the fair value of the consideration to be received. Current trade receivables are described in Note 7.2.

d. Impairment of financial assets

At each reporting date, the Group assesses whether there is objective evidence of impairment of a financial asset or group of financial assets. The Group assess the credit risk associated with loans and receivables on issue. They may subsequently be impaired if the Group expects their expected recoverable amount to be less than their net carrying amount. Impairment of commercial receivables is recognised in the income statement and reversed in the event of a favourable change in the recoverable amount in Profit on operating activities. Impairment of loans and deposits is recorded in Other financial income and expenses. The procedure for the impairment of commercial receivables is presented in Note 7.2.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Loans and receivables | 4,777 | 5,541 |
| Non-current prepaid expenses | 12,895 | 11,251 |
| TOTAL NON-CURRENT FINANCIAL AND OTHER ASSETS | 17,672 | 16,792 |

Non-current prepaid expenses consist of costs of obtaining contracts as presented in Note 4.1 and total €12.9 million at 31 December 2025 compared to €11.3 million at 31 December 2024.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|--------------|--------------|
| Other non-current receivables | 995 | 837 |
| Deposits and other non-current financial assets | 3,766 | 3,371 |
| TOTAL LOANS, DEPOSITS AND OTHER NON-CURRENT FINANCIAL ASSETS – NET VALUE | 5,110 | 4,460 |

Deposits and other non-current financial assets consist mainly of guarantees given for leased premises. These deposits do not bear interest and are maintained at their nominal value, as the effect of discounting is not material.

Other non-current receivables concern the market-making agreement with Kepler.

7.2 Trade receivables and related accounts

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Short-term commercial receivables and other similar amounts

Current trade receivables are initially measured at the nominal value invoiced which generally equates to the fair value of the consideration to be received. The impact of discounting would be negligible given that the Group's average credit period is sixty days.

The credit risk analysis pursuant to IFRS 9, *Financial instruments*, does not identify any significant impact.

The nature of the Group's customers, which exhibit a low credit risk, and the policy of recording a systematic impairment for receivables beyond a certain maturity, enables the Group to take account of the credit risk on trade receivables. The procedure involves 50% impairment of invoices past due more than six months and 100% impairment of invoices past due more than 12 months.

To avoid the overstatement of asset and liability accounts, deferred income concerning periods after 1 January following the reporting date (1 January 2026 for this period) and the corresponding trade receivables not settled at the reporting date (31 December 2025) are offset in the balance sheet.

Services rendered but not yet, or only partially, invoiced are recorded in the balance sheet under Trade receivables in Customer contract assets (see Note 4.1).

Trade receivable factoring agreement

In 2025, 74Software entered into a factoring agreement with BNP Paribas Factor.

Under this trade receivables transfer programme, the Group occasionally sells receivables originating from various subsidiaries to financial institutions, transferring substantially all of the related risks and rewards. These transactions meet the criteria for a firm sale within the meaning of IFRS 9, resulting in their derecognition: the receivables transferred are removed from the balance sheet. The related proceeds are recognised in operating cash flows.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--------------------------------------|----------------|----------------|
| Trade receivables | 118,713 | 190,858 |
| Provision for doubtful receivables | -14,743 | -18,452 |
| Trade receivables – net value | 103,970 | 172,407 |
| Customer contract assets | 175,911 | 121,126 |
| TOTAL TRADE RECEIVABLES | 279,881 | 293,532 |

DSO for Trade receivables: 135 days

At 31 December 2025, Days Sales Outstanding (DSO) is 135 days for 74Software, compared to 145 days at 31 December 2024, a decrease of 10 days.

This ratio is calculated by comparing Net trade receivables with revenue generated during the year.

DSO for the Axway scope is high (196 days) due to the "Customer Managed" business model, where approximately 50% of the contract is recognised immediately ("upfront fees") while collection is spread over the contract's multi-year term. It is important to note that Axway's trade receivables schedule shows a high level of collection (see Note 7.2.1).

DSO for the SBS scope is closer to normative levels at 80 days, due to its limited exposure to the Customer Managed business model.

Trade receivable factoring agreement

At 31 December 2025, trade receivables transferred totalled €21.4 million, representing a 10-day reduction in DSO.

7.2.1 Maturity of trade receivables

Maturity of Axway trade receivables

| <i>(in thousands of euros)</i> | Carrying amount | Of which: not past due at the reporting date | Of which: not impaired at the reporting date but past due as follows | | | | | |
|--------------------------------|-----------------|--|--|------------------------|------------------------|-------------------------|--------------------------|--------------------|
| | | | less than 30 days | between 30 and 60 days | between 61 and 90 days | between 91 and 180 days | between 181 and 360 days | more than 360 days |
| Trade receivables | 68,646 | 53,163 | 8,569 | 3,523 | 2,121 | 1,124 | 224 | -77 |

Maturity of SBS trade receivables

| <i>(in thousands of euros)</i> | Carrying amount | Of which: not past due at the reporting date | Of which: not impaired at the reporting date but past due as follows | | | | | |
|--------------------------------|-----------------|--|--|------------------------|------------------------|-------------------------|--------------------------|--------------------|
| | | | less than 30 days | between 30 and 60 days | between 61 and 90 days | between 91 and 180 days | between 181 and 360 days | more than 360 days |
| Trade receivables | 50,067 | 24,823 | 4,860 | 3,317 | 1,778 | 2,064 | 1,196 | 12,029 |

7.2.2 Changes in provisions for doubtful receivables

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Impairment of trade receivables at start of period | 18,452 | 1,023 |
| Charges | 3,386 | 4,675 |
| Reversal | -6,978 | -7,726 |
| Changes in scope of consolidation | 0 | 20,421 |
| Translation adjustments | -116 | 58 |
| IMPAIRMENT OF TRADE RECEIVABLES AT END OF PERIOD | 14,743 | 18,452 |

7.3 Other current receivables

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Employees and social security bodies | 4,243 | 1,668 |
| Tax receivables (other than income tax) | 35,138 | 45,562 |
| Income tax | 24,270 | 17,820 |
| Other receivables | 4,962 | 4,801 |
| Advance lease payments – IFRS 16 | 81 | -65 |
| Prepaid expenses | 28,416 | 24,801 |
| Derivative financial instruments | 0 | 2,812 |
| TOTAL OTHER CURRENT ASSETS | 97,110 | 97,399 |

Tax receivables include research tax credits obtained in France of €19.3 million (€4.7 million for 74Software SA and €13.2 million for SBS Software), in Ireland (€1.3 million) and in Spain (€0.1 million).

Prepaid expenses result from the spreading of commission on Subscription revenue. This current prepaid commission is recognised as capitalised costs of obtaining contracts as presented in Note 4.1.

Tax receivables: research tax credits

74Software SA has sold its CIR research tax credit receivables in France to Crédit Agricole since 2017. Research tax credit receivables pre-dating 2017 were sold to Natixis. From 2025, SBS Software research tax credits in France are also sold to Crédit Agricole.

Financing received for research tax credit receivables sold can be summarised as follows:

| <i>(in thousands of euros)</i> | | | | | |
|--|----------------------|------------------------|--------------------------------|--------------------------------|------------------------|
| Fiscal year | Year of CIR financed | Amount of CIR financed | CIR receivable finance company | Repaid by the tax authorities: | |
| | | | | Year | Amount |
| CIR research tax credit repaid by the tax authorities | | | | | |
| 2015 | 2014 | 7,573 | Natixis | 2018 | In the amount expected |
| 2016 | 2015 | 8,993 | Natixis | 2019 | In the amount expected |
| 2017 | 2016 | 9,068 | Crédit Agricole | 2020 | In the amount expected |
| 2018 | 2017 | 10,216 | Crédit Agricole | 2021 | In the amount expected |
| 2019 | 2018 | 7,890 | Crédit Agricole | 2022 | In the amount expected |
| 2020 | 2019 | 8,254 | Crédit Agricole | 2023 | In the amount expected |
| 2021 | 2020 | 7,960 | Crédit Agricole | 2024 | In the amount expected |
| 2022 | 2021 | 6,295 | Crédit Agricole | 2025 | In the amount expected |
| CIR research tax credit not yet repaid by the tax authorities | | | | | |
| 2023 | 2022 | 4,945 | Crédit Agricole | – | – |
| 2024 | 2023 | 3,789 | Crédit Agricole | – | – |
| 2025 | 2024 | 8,647 | Crédit Agricole | – | – |

At 31 December 2025, receivables sold to Credit Agricole and not yet repaid by the French tax authorities totalled €17.4 million. The cost of financing is €0.9 million in 2025 (see Note 11.1, "Cost of net financial debt").

Analysis of the derecognition of research tax credit receivables

The main criteria for derecognition is the transfer of substantially all the risks and rewards associated with the receivable. While the credit risk and late payment risk are effectively transferred to Crédit Agricole, the tax risk is not transferred. In the event the French State challenges the amounts reported, the 74Software Group will be required to reimburse Crédit Agricole for the amounts rejected.

Our analysis demonstrated that derecognition is acceptable in that the tax risk is considered immaterial. 74Software SA was the subject of several tax audits covering fiscal years 2009 to 2011, fiscal years 2014 to 2016 and fiscal years 2021 to 2022. These audits did not identify any adjustments to the research tax credit amounts reported. The methods for determining projects and expenditure eligible for research tax credits and their review by our teams are unchanged since these tax audits.

On this basis, we consider that the financing of transferred research tax credits can be derecognised. From 2025, the SBS Software research tax credit sold is also deconsolidated.

7.4 Other non-current liabilities

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Services billed but not yet fully performed (Customer contract liabilities) are recorded in the balance sheet in Other non-current liabilities for the portion more than one year (Deferred income) (see Note 4.1).

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|--------------|--------------|
| Other non-current debts | 35 | 35 |
| Derivative financial instruments | 307 | 46 |
| Customer contract liabilities – non-current | 1,597 | 1,994 |
| Sub-total other non-current liabilities | 1,939 | 2,076 |
| Other provisions for contingencies and losses – non-current | 4,214 | 3,385 |
| TOTAL OTHER NON-CURRENT LIABILITIES INCLUDING NON-CURRENT PROVISIONS | 6,153 | 5,461 |

Movements concern Maintenance revenue and reflect:

- the transfer of prior-year liabilities to current deferred income; and
- the emergence of new liabilities as a result of services invoiced but not yet performed.

The majority of non-current deferred income at 31 December 2024 was transferred to current deferred income in 2025.

Other provisions for contingencies and losses mainly comprise provisions for refurbishment work on the vacated premises of €2.2 million and non-current provisions for contingencies for Cameroon customs tariffs of €1.0 million (see Note 10).

7.5 Trade accounts payable

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--------------------------------------|---------------|---------------|
| Trade payables | 16,049 | 15,747 |
| Accrued expenses | 16,698 | 12,926 |
| TOTAL TRADE ACCOUNTS PAYABLES | 32,747 | 28,672 |

7.6 Current deferred income

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Current deferred income represents customer contract liabilities as presented in Note 4.1. Movements reflect:

- the recognition of prior-year deferred income in revenue;
- the transfer of prior-year non-current deferred income to current deferred income;
- the emergence of new liabilities as a result of services invoiced but not yet performed.

To avoid the overstatement of asset and liability accounts, the Group offsets the following items in the balance sheet:

- deferred income concerning periods after 1 January following the reporting date (1 January 2026 for this period); and
- the corresponding trade receivables not settled at the reporting date (31 December 2025).

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--|---------------|---------------|
| Customer contract liabilities | 95,431 | 88,631 |
| TOTAL CURRENT CUSTOMER CONTRACT LIABILITIES | 95,431 | 88,631 |

The majority of customer contract liabilities at 31 December 2024 were recognised in revenue in 2025.

7.7 Other current liabilities

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--|----------------|----------------|
| Amounts payable on non-current assets | -12 | 30 |
| Advances and payments on account received for orders | 81 | 310 |
| Employee-related liabilities | 95,777 | 91,617 |
| Tax-related liabilities | 31,993 | 40,779 |
| Income tax | 23,789 | 16,820 |
| Other liabilities | 9,530 | 10,155 |
| TOTAL OTHER CURRENT LIABILITIES | 161,158 | 159,710 |

The increase in employee-related liabilities (€4.2 million) is due to the increase in provisions for bonuses and commission in respect of material contracts signed at the year end.

The increase in the income tax liability (€7.0 million) reflects the tax position of 74Software SA which generated significant taxable profits in 2025.

Note 8 Property, plant and equipment, and intangible assets

8.1 Goodwill

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Goodwill

For each business combination, the Group may elect to recognise under balance sheet assets:

- either partial goodwill (corresponding only to its percentage ownership interest);
- or full goodwill (also including the goodwill corresponding to non-controlling interests).

This choice is made individually for each acquisition. The business combination method is presented in Note 2.2.

Should the calculation of goodwill result in a negative difference (in the case of an acquisition conducted under advantageous conditions), the Group recognises the resulting gain as a bargain purchase in profit or loss, after having verified that all assets and liabilities were correctly identified.

Goodwill is allocated to a single cash-generating unit for the purpose of impairment testing under the conditions detailed in Note 8.2. Tests are performed whenever there is an indication of impairment loss and systematically at the reporting date (31 December).

8.1.1 Changes in goodwill

The principal movements in 2025 were as follows:

| <i>(in thousands of euros)</i> | 01/01/2025 | Acquisitions | Adjustments on business combinations | Disposals | Impairment | Translation adjustments | Other movements | 31/12/2025 |
|--------------------------------|----------------|--------------|--------------------------------------|-----------|------------|-------------------------|-----------------|----------------|
| Axway | 307,956 | – | – | – | – | -20,213 | – | 287,742 |
| SBS | 237,317 | – | -1,863 | – | – | – | – | 235,454 |
| TOTAL | 545,273 | – | -1,863 | – | – | -20,213 | – | 523,196 |

8.1.2 Translation adjustments

Changes in exchange rates on goodwill relate mainly to fluctuations in the euro against the following currencies:

| <i>Change euro/currency (in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|----------------|---------------|
| USD | -21,195 | 10,946 |
| SEK | 1,015 | -564 |
| Other currencies | -34 | – |
| TOTAL | -20,213 | 10,382 |

8.2 Impairment tests

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Cash-generating units

Under IAS 36, *Impairment of assets*, an impairment test must be conducted at each reporting date where there is indication of impairment of an asset. In such cases, the entity must estimate the recoverable amount of the asset.

Irrespective of whether there is any indication of impairment, an entity must also:

- test annually intangible assets with indefinite useful lives;
- test goodwill acquired in a business combination for impairment.

In practice, impairment testing is most relevant to goodwill, which comprises the main portion of 74Software's consolidated balance sheet non-current assets.

Impairment testing is performed at the level of the cash generating units (CGU's) to which assets are allocated. A cash generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Group strategy is founded on two leading brands, Axway and SBS, which generate largely independent cash flows and constitute the 74Software Group's two CGUs.

Axway CGU

Axway develops and markets software solutions for data integration and data flow management. The business has been built through both organic and external growth. The products developed or acquired are integrated into a common technology platform.

The products target all Axway markets and all Axway customers regardless of location. Customers are often international groups who purchase Axway products for all their subsidiaries.

In view of the global nature of products and markets, a breakdown by country of the contribution to Axway results would not be meaningful. Cash inflows from activities in different countries are not therefore considered to be independent from cash inflows generated by the activities of other countries. Axway as a whole is therefore considered as the smallest grouping of assets that generates broadly independent cash inflows. In other words, as Axway operates as a global software developer on a global market, it is treated as a single cash-generating unit for the purposes of impairment testing.

The Sales, Marketing, Support and Development teams operate on an integrated global basis, confirming Axway as a single CGU for impairment testing purposes.

SBS CGU

SBS develops software solutions for the banking and financial services sector, delivering the following core activities: Specialized Finance (SF), Modular (Digital Engagement, Digital Core, Regulatory), Integrated Core (SAB, CBS, Amplitude), Banking Components (BC), Specialized Markets (SMS).

These activities form a single CGU as they share key characteristics: they target the banking and financial sector, focus on digital and technological solutions, and operate under similar models (SaaS/Licensing). They exhibit significant functional and commercial synergies and generate cash flows that are closely interrelated. Sales & Marketing and Professional Services teams are also organised on a global and transversal basis, reinforcing the integrated nature of the activities. Cash flows are independent of Axway CGU cash flows.

Methods for measuring value-in-use

In accordance with IAS 36, where the carrying amount of a cash-generating unit to which goodwill has been allocated is tested for impairment and exceeds its fair value less costs to sell (or where it is not possible to determine fair value less costs to sell), the carrying amount of the CGU is compared to its value-in-use.

The value-in-use is determined by discounting future cash flows (DCF method).

The discounted cash flow method is applied using forecast five-year business plans and trend assumptions for working capital and investment.

The terminal value of the CGU is calculated based on the last flows modelled, using two major financial parameters: the perpetual growth rate and the discount rate.

The enterprise value is obtained by discounting these cash flows. The equity value is then calculated by deducting debt and adding cash and cash equivalents.

Measurement of impairment losses

Impairment losses are recognised to the extent of any excess of a CGU's carrying amount over its recoverable amount. Impairment losses are first allocated against goodwill and are charged to the income statement in Other operating income and expenses. Impairment losses on goodwill cannot be reversed.

No indication that an asset or CGU may have suffered an impairment loss was identified at 31 December 2025. The revenue and financial performance of the two CGUs are in line with Management expectations. In addition, 74Software's fair value based on its market capitalisation at 31 December 2025 is €1,234 million (€1,210 million less 2% selling costs), which exceeds the value of consolidated equity.

Pursuant to IAS 36, the value in use of 74Software's CGUs was determined in accordance with the above methodology. The results of tests performed are presented below and did not lead to the recognition of impairment for the year ended 31 December 2025.

The asset impairment test methodology described below was adapted to the level of risk. It is based on a single scenario estimated respectively by Axway and SBS Management, under the responsibility of 74Software Executive Management.

Tests conducted

The business plans mainly comprise internal data based on knowledge of markets where the Axway and SBS cash general units operate. 2025 impairment tests are based on five-year business plans (2026-2030).

Axway CGU scenario

In accordance with the Group methodology, the 2025 impairment test on non-current assets grouped together in the Axway cash-generating unit, was performed in two stages:

- for years 1 to 5, the scenario is based on Axway's business plan which provides for a shift in the revenue mix to the 74S Managed model and a high, stable level of activity under the Customer Managed model. Under the 74S Managed model, revenue is recognised over the contract term, while under the Customer Managed model, approximately 50% of the revenue is recognised on contract signature, with the remainder recognised over the contract term.

The main operating assumptions are as follows:

- organic revenue growth of between 2.9% and 6.5% per year,
- gradual increase in Profit on operating activities, with a range of 21.5% to 24.7% over the period 2026 to 2030,
- transformation costs of €11 million over the period to 2029;

- from year 6 onward, cash flows are calculated by applying a perpetual growth rate of 2.25% to the last modelled flow in 2030.

SBS CGU scenario

The 2025 impairment test on non-current assets grouped together in the SBS cash-generating unit, was performed in two stages:

- from years 1 to 5, the scenario is based on SBS's business plan, which assumes an overall stable revenue mix, with growth in the 74S Managed model and a stable, more marginal contribution from the Customer Managed model.

The main operating assumptions are as follows:

- organic revenue growth of between 2.4% and 4.1% per year,
- gradual increase in Profit on operating activities from 8.5% in 2026 to 21.1% in 2030,
- transformation costs of €29 million over the period to 2029;

- from year 6 onward, cash flows are calculated by applying a perpetual growth rate of 2.25% to the last modelled flow in 2030.

Values in use of the two CGUs calculated according to the discounted cash flow method are as follows:

Value (in millions of euros)

| Axway | Discount rate | | | SBS | Discount rate | | |
|-----------------------|---------------|-------|-------|-----------------------|---------------|--------|--------|
| Perpetual growth rate | 7.77% | 8.77% | 9.77% | Perpetual growth rate | 9.91% | 10.91% | 11.91% |
| 1.85% | 1,165 | 983 | 847 | 1.85% | 672 | 579 | 505 |
| 2.25% | 1,239 | 1,035 | 886 | 2.25% | 705 | 605 | 525 |
| 2.65% | 1,326 | 1,095 | 928 | 2.65% | 742 | 633 | 547 |

The discount rates are based on market data provided by financial analysts, supplemented by internal analyses to reflect the specific characteristics of each cash-generating unit (CGU). The WACC used for impairment testing of the SBS CGU therefore includes a specific risk premium intended to reflect the differences in risk profile between the two CGUs.

The calculation also includes the impact of IFRS 16 lease liabilities.

The perpetual growth rate is based on the consistent average of financial analysts' estimates.

At 31 December 2025, the value in use of the Axway and SBS CGUs exceeds the carrying amount of the assets tested. On this basis, no impairment of goodwill or of intangible assets allocated to these CGUs is required.

At 31 December 2025, the headroom for each CGU is as follows:

| Value (in millions of euros) | Axway | SBS |
|------------------------------|------------|------------|
| Value of assets tested | 452 | 398 |
| Value in use | 1,035 | 605 |
| HEADROOM | 584 | 206 |

For fiscal year 2024, impairment testing led to the retention of goodwill values unchanged. The recoverable amount of the Axway and SBS CGUs was €688 million and €543 million, respectively. Market capitalisation less costs to sell was €353 million compared to consolidated shareholders' equity of €534 million.

Impairment testing carried out at the end of 2024 and 2025 did not lead to the recognition of an impairment loss.

Sensitivity tests on the discount rate

In addition to these sensitivity tests, the Group considers that:

- a 6.98 point increase in the discount rate would be necessary for the recognition of the first euro of impairment for Axway assets;
- a 3.19 point increase in the discount rate would be necessary for the recognition of the first euro of impairment for SBS assets.

8.3 Other intangible assets

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Assets purchased separately

Assets purchased separately comprise software packages recorded at purchase cost and amortised on a straight-line basis over one to ten years depending on their estimated useful lives.

Assets acquired as part of a business combination

These assets comprise software packages, customer bases, brands and distributor relations. They are recognised at fair value on the allocation of the purchase price of entities acquired in business combinations. These assets are amortised on a straight-line basis over 5 to 15 years, depending on their estimated useful lives.

Assets generated internally

In application of IAS 38, *Intangible assets*:

- all research expenses are recognised as charges in the year they are incurred;
- Software package development costs may be capitalised if all of the following can be demonstrated:
 - it must be technically feasible to complete development of the intangible asset so that it will be available for use or sale,
 - the Group must have the intention of completing development of the intangible asset and of using or selling it,
 - the Group must be able to use or sell the intangible asset,
 - the Group must be able to demonstrate that the intangible asset will generate probable future economic benefits,
 - the Group must provide adequate technical, financial and other resources to complete the development and to use or sell the intangible asset,
 - the Group must be able to measure reliably the expenditure attributable to the intangible asset during its development.

No development expenses for software packages are recognised under intangible assets if any one of the above conditions are not met.

In view of the specific nature of the software development business, the determining criteria is the technical feasibility of completing the product and the manner in which the asset will generate probable future economic benefits.

The risks and uncertainties inherent to the development of Axway software do not allow the technical feasibility of a product to be demonstrated before a demo version that can be shown to a prospective customer is available. The differences between a demo version and the final version are generally minor, which means that the costs incurred in this development phase, which may be capitalised, are not significant.

Product technical feasibility has been demonstrated for certain SBS software. The Group therefore considers it possible to capitalise development expenditure to accelerate the digitalisation of SBS's offering.

Changes in intangible assets are presented below:

| <i>(in thousands of euros)</i> | Customer base | Technologies | Brands | Capitalised development expenses | Other | Total |
|-------------------------------------|---------------|----------------|------------|----------------------------------|---------------|----------------|
| Gross value | | | | | | |
| 31 December 2023 | 38,209 | 39,180 | 262 | – | 19,324 | 96,975 |
| Translation adjustments | 831 | 1,445 | – | – | 83 | 2,360 |
| Acquisitions | – | – | – | 6,244 | 796 | 7,041 |
| Disposals | – | – | – | – | -1,272 | -1,272 |
| Other movements | – | – | – | -5,771 | 5,771 | -1 |
| Changes in scope of consolidation | 52,690 | 72,008 | – | -18 | 13,447 | 202,727 |
| 31 December 2024¹ | 91,730 | 112,633 | 262 | 456 | 38,148 | 243,227 |
| Translation adjustments | -2,052 | -2,798 | – | – | -534 | -5,385 |
| Acquisitions | – | – | – | 14,069 | 4,309 | 18,379 |
| Disposals | – | – | – | – | -28 | -28 |
| Other movements | – | – | – | -240 | 5,845 | 5,605 |
| Changes in scope of consolidation | – | – | – | 4,455 | -4,455 | – |
| 31 DECEMBER 2025 | 89,678 | 109,835 | 262 | 18,740 | 43,295 | 261,811 |
| Impairment | | | | | | |
| 31 December 2023 | 36,833 | 35,101 | 262 | – | 19,641 | 91,838 |
| Translation adjustments | 832 | 1,417 | – | 1 | 230 | 2,479 |
| Charge | 2,129 | 4,483 | – | 261 | 116 | 6,988 |
| Reversal | – | – | – | – | -1,271 | -1,271 |
| Other movements | – | – | – | – | -4 | -4 |
| Changes in scope of consolidation | – | – | – | – | 13,547 | 13,547 |
| 31 December 2024¹ | 39,793 | 41,001 | 262 | 261 | 32,259 | 113,577 |
| Translation adjustments | -2,052 | -2,791 | – | -4 | -546 | -5,392 |
| Charge | 4,672 | 7,612 | – | 1,990 | 125 | 14,400 |
| Reversal | – | – | – | -114 | -28 | -143 |
| Other movements | – | – | – | – | 5,858 | 5,858 |
| Changes in scope of consolidation | – | – | – | – | – | – |
| 31 DECEMBER 2025 | 42,414 | 45,823 | 262 | 2,133 | 37,666 | 128,332 |
| Net value | | | | | | |
| 31 December 2024 | 51,937 | 71,632 | – | 194 | 5,889 | 129,650 |
| 31 DECEMBER 2025 | 47,265 | 64,012 | – | 16,607 | 5,629 | 133,479 |

This line item comprises allocated intangible assets (customer bases, technologies, brands) resulting from the purchase price allocation process following business combinations. Amortisation of these allocated intangible assets is recorded in Profit from recurring operations.

The Group did not identify any new allocated intangible assets in 2025.

In 2024, the Group identified new assets following the acquisition of Advalvas, Cycom and SBS, as follows:

| <i>(in thousands of euros)</i> | Customer base | Technologies | Total |
|--------------------------------|---------------|---------------|----------------|
| Advalvas | 1,390 | 1,737 | 3,127 |
| Cycom | – | 2,970 | 2,970 |
| SBS | 51,300 | 67,300 | 118,600 |
| TOTAL | 52,690 | 72,007 | 124,697 |

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

Allocated intangible assets break down as follows:

| | Residual periods of amortisation |
|--|----------------------------------|
| Systar – Customer base (purchased in April 2014) | 0.3 |
| DXchange – Technologies (purchased in June 2022) | 6.5 |
| Advalvas – Customer base (purchased in March 2023) | 9.3 |
| Advalvas – Technologies (purchased in March 2023) | 7.3 |
| Cycom – Technologies (purchased in October 2023) | 7.8 |
| SBS – Customer base (purchased in September 2024) | 11.7 |
| SBS – Technologies (purchased in September 2024) | 8.7 |

Intangible assets also include capitalised expenditure incurred in developing software packages and solutions.

No expenditure incurred in developing Axway solutions and software packages has been capitalised, either in 2025 or in prior years.

Expenditure incurred in developing SBS solutions and software packages (Banking) was capitalised in intangible assets in the amount of €18.1 million in 2025.

At 31 December 2025, the net carrying amount totalled €16.6 million, with a further €6.2 million in expenditure recognised in intangible assets under construction.

At 31 December 2024, this expenditure totalled €7.0 million (reflecting four months of activity), for a net carrying amount of €6.8 million. This expenditure solely concerns the SBS offering.

Development expenses as a percentage of revenue are as follows:

| <i>(in millions of euros)</i> | 2025 | | | 2024 | | |
|-------------------------------|---|--------------|--------------|---|--------------|--------------|
| | Development expenses recognised in the income statement | Revenue | % of revenue | Development expenses recognised in the income statement | Revenue | % of revenue |
| Axway | 64.1 | 337.9 | 19.0% | 61.2 | 329.8 | 18.6% |
| SBS | 118.7 | 371.2 | 32.0% | 39.4 | 132.7 | 29.7% |
| Consolidation | – | -1.9 | –% | – | -0.6 | –% |
| 74SOFTWARE | 182.8 | 707.2 | 25.8% | 100.6 | 461.9 | 21.8% |

Published 2024 SBS revenue and development expenses only comprised four months of activity, from September to December.

8.4 Property, plant and equipment

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Property, plant and equipment essentially comprise fixtures and fittings, office furniture and equipment and IT facilities.

Items of property, plant and equipment are measured at acquisition cost less accumulated depreciation and any impairment losses. No items have been revalued.

Depreciation is calculated on a straight-line basis over the expected useful lives of each non-current asset category.

Depreciation is calculated based on the asset acquisition cost after deducting any residual value. Residual asset values and expected useful lives are reviewed at each reporting date.

IT facilities are scrapped each year after taking inventory. The amount of these assets is recorded in disposals. Assets scrapped on exiting premises where the lease is not renewed are also included in disposals.

| | Expected useful lives of various PP&E categories |
|--------------------------------|---|
| Fixtures and fittings | 3 to 10 years according to the lease terms |
| IT facilities | 3 to 5 years |
| Furniture and office equipment | 5 to 10 years |

| <i>(in thousands of euros)</i> | Furniture, fixtures and fittings | IT facilities | Total |
|-----------------------------------|-------------------------------------|---------------|---------------|
| Gross value | | | |
| 31 December 2023 | 13,933 | 26,987 | 40,919 |
| Translation adjustments | 622 | 819 | 1,441 |
| Acquisitions | 2,894 | 2,019 | 4,914 |
| Disposals | -6,766 | -3,310 | -10,076 |
| Other movements | -269 | 269 | – |
| Changes in scope of consolidation | 16,904 | 17,046 | 33,950 |
| 31 December 2024 | 27,318 | 43,830 | 71,148 |
| Translation adjustments | -1,354 | -1,970 | -3,324 |
| Acquisitions | 5,966 | 2,417 | 8,384 |
| Disposals | -1,866 | -2,883 | -4,749 |
| Other movements | – | -637 | -637 |
| Changes in scope of consolidation | – | – | – |
| 31 DECEMBER 2025 | 30,065 | 40,756 | 70,821 |
| Depreciation | | | |
| 31 December 2023 | 9,493 | 22,137 | 31,630 |
| Translation adjustments | 353 | 682 | 1,035 |
| Charge | 1,520 | 2,571 | 4,092 |
| Reversal | -1,280 | – | -1,280 |
| Other movements | -5,575 | -2,872 | -8,448 |
| Changes in scope of consolidation | 11,288 | 13,416 | 24,704 |
| 31 December 2024 | 15,799 | 35,935 | 51,733 |
| Translation adjustments | -837 | -1,657 | -2,494 |
| Charge | 2,760 | 3,011 | 5,771 |
| Reversal | – | – | – |
| Other movements | -1,411 | -2,872 | -4,282 |
| Changes in scope of consolidation | – | – | – |
| 31 DECEMBER 2025 | 16,311 | 34,417 | 50,728 |
| Net value | | | |
| 31 December 2024 | 11,519 | 7,896 | 19,414 |
| 31 DECEMBER 2025 | 13,755 | 6,339 | 20,094 |

In 2025, Group investments in property, plant and equipment totalled €8.4 million and concerned IT facilities (central systems, workstations and networks) for €2.4 million.

Note 9 Leases

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Leases are recognised in the balance sheet at the lease start date, which is the date at which the lessor makes the underlying asset available to the lessee. Leases lead to the recognition of a Lease right-of-use asset in balance sheet assets and a Lease liability in balance sheet liabilities.

The lease liability is equal to the present value of future minimum lease payments discounted over the lease term at either the implicit rate in the lease, or the incremental borrowing rate of the lessee. The contract term takes into account firm periods and any renewal or termination options that are reasonably certain to be exercised.

At the lease start date, the lease right-of-use asset is equal to the lease liability. This value is potentially corrected for any initial direct costs incurred to obtain the contract, payments in advance, advantages received from the lessor at that date and any costs that the lessee will be required to incur to dismantle and remove the underlying asset.

Future minimum lease payments include fixed lease payments, variable lease payments that depend on an index or a rate, residual value guarantees and the price of exercising a purchase option and termination or non-renewal penalties, where the Group reasonably expects to exercise or not exercise these options. Certain of these amounts may change during the course of the lease, resulting in an upward or downward revaluation of the lease liability and the right-of-use asset. The payments do not include any service components potentially included in the lease which continue to be expensed to income.

In the balance sheet, Lease liabilities are split between current and non-current liabilities. Lease right-of-use assets are depreciated on a straight-line basis over the lease term or the useful life of the underlying asset, if the lease transfers ownership of the asset to the lessee or if the lessee is reasonably certain to exercise a purchase option.

In the income statement, depreciation is included in Depreciation and amortisation, provisions and impairment under Profit on ordinary activities. The net interest on the lease liability is presented separately in Other financial income and expenses.

In the statement of cash flows, depreciation is included in Depreciation and amortisation, provisions and impairment under Net cash from (used in) operating activities. The change in the lease liability (lease payments made) and the net interest on the lease liability are recorded under Net cash from (used in) financing activities.

Finally, by exception, short-term leases of a period of less than 12 months and leases of low value assets with an individual value of less than US\$5,000, are expensed directly to income and not therefore restated in the balance sheet. Similarly, variable lease payments based on use of the underlying asset or revenue generated by use of the underlying asset are expensed directly to income.

9.1 Lease right-of-use assets by category

| <i>(in thousands of euros)</i> | Leased properties | Leased vehicles | Leased IT facilities | Total |
|----------------------------------|-------------------|-----------------|----------------------|----------------|
| Gross value | | | | |
| 31 December 2024 | 67,783 | 9,068 | 8,570 | 85,420 |
| Change in scope of consolidation | – | – | – | – |
| Acquisitions | 16,927 | 1,734 | – | 18,661 |
| Disposals – assets scrapped | -6,555 | -2,140 | – | -8,695 |
| Other movements | 161 | -106 | – | 56 |
| Translation adjustments | -3,674 | -163 | – | -3,837 |
| 31 DECEMBER 2025 | 74,643 | 8,393 | 8,570 | 91,605 |
| Depreciation | | | | |
| 31 December 2024 | -28,376 | -4,950 | -6,238 | -39,564 |
| Change in scope of consolidation | – | – | – | – |
| Charge | -8,865 | -2,080 | -1,394 | -12,340 |
| Disposals – assets scrapped | 5,214 | 2,040 | – | 7,254 |
| Other movements | 1,207 | 323 | – | 1,531 |
| Translation adjustments | 1,300 | 48 | – | 1,348 |
| 31 DECEMBER 2025 | -29,521 | -4,618 | -7,632 | -41,771 |
| Net value | | | | |
| 31 December 2024 | 39,407 | 4,117 | 2,332 | 45,857 |
| 31 DECEMBER 2025 | 45,122 | 3,774 | 938 | 49,834 |

9.2 Debt maturity of lease liabilities

| (in thousands of euros) | Carrying amount | Breakdown of non-current liabilities | | | | | | |
|-------------------------|-----------------|--------------------------------------|-------------|--------------|--------------|--------------|--------------|-------------------|
| | | Current | Non-current | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | More than 5 years |
| Lease liabilities | 57,857 | 10,606 | 47,251 | 10,038 | 9,344 | 6,996 | 6,558 | 14,315 |

Note 10 Provisions

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

A provision is recognised when an obligation exists with respect to a third party originating prior to the reporting date and when the loss or liability is probable and may be reliably estimated.

As provisions are estimated based on risks or future expenses, their amounts are uncertain and may be adjusted in future periods. Provisions are discounted if the impact of discounting is material.

In the specific case of restructurings, an obligation is recognised when the restructuring has been announced and a detailed plan prepared or implementation commenced. These costs essentially comprise severance payments, early retirement payments, the cost of notice periods not worked, the cost of training individuals prior to departure and other costs relating to site closures.

Non-current assets scrapped and impairments of inventory and other assets directly relating to restructuring measures are also recognised in restructuring costs.

10.1 Current and non-current provisions

| (in thousands of euros) | 01/01/2025 | Change in scope of consolidation | Charge for the year | Reversals for the year (provisions used) | Reversals for the year (unused provisions) | Other movements | 31/12/2025 |
|---|--------------|----------------------------------|---------------------|--|--|-----------------|--------------|
| Provisions for disputes | 2,348 | – | 897 | -1,175 | -132 | – | 1,939 |
| Provisions for guarantees | 140 | – | 10 | – | – | – | 150 |
| Other provisions for contingencies | 1,735 | – | 139 | -22 | – | 412 | 2,264 |
| Sub-total provisions for contingencies | 4,223 | – | 1,046 | -1,197 | -132 | 412 | 4,353 |
| Tax provisions | 2,974 | – | 13 | – | – | -8 | 2,980 |
| Provisions for restructuring | 4 | – | – | – | – | – | 4 |
| Other provisions for losses | 128 | – | 983 | -8 | – | – | 1,103 |
| Sub-total provisions for losses | 3,107 | – | 997 | -8 | – | -8 | 4,087 |
| TOTAL | 7,330 | – | 2,043 | -1,205 | -132 | 404 | 8,440 |
| Impact (net of expenses incurred) | – | – | – | – | – | – | – |
| Profit from recurring operations | – | – | 1,046 | – | -132 | – | – |
| Operating profit | – | – | 995 | – | – | – | – |
| Net financial income (expense) | – | – | 1 | – | – | – | – |
| Income taxes | – | – | – | – | – | – | – |
| TOTAL | – | – | 2,043 | – | -132 | – | – |

At 31 December 2025, contingency provisions mainly concern employee disputes, premise-related obligations and tax risks.

Provisions for employee disputes total €1,255 thousand for Axway and €384 thousand for SBS, compared with €966 thousand and €275 thousand, respectively, at 31 December 2024.

Provisions for customer disputes total €300 thousand, down from €1,107 thousand in 2024, following the settlement or reassessment of several cases.

Other contingency provisions mainly relate to premises-related costs, in particular at SBS UK (€1,394 thousand), SBS France (€488 thousand) and 74Software SA in France (€263 thousand), in respect of site refurbishment obligations.

Tax provisions mainly cover risks relating to a sales tax in Brazil of €2,856 thousand at 31 December 2025 (€2,861 thousand at 31 December 2024).

A provision of €982 thousand was also recognised in respect of a customs tariff risk in Cameroon. This risk is covered by a vendor warranty obtained on the acquisition of SBS.

10.2 Contingent liabilities

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

To the extent that a loss or liability is not probable or may not be reliably estimated, a contingent liability is disclosed by the Group in commitments given.

There are no contingent liabilities at 31 December 2025.

Note 11 Financing and management of financial risks

11.1 Cost of net financial debt

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|---|----------------|----------------|
| Income from cash management | 8,724 | 3,223 |
| Interest expense | -22,473 | -12,148 |
| Cost of net financial debt | -13,748 | -8,925 |
| Net interest on lease liabilities | -2,927 | -1,233 |
| TOTAL COST OF NET FINANCIAL DEBT | -16,675 | -10,158 |

The €10.3 million rise in interest expenses is due to the increase in debt to finance the SBS acquisition. The average borrowing rate is 5.03% in 2025.

Financial expenses also include research tax credit research financing costs of €0.9 million in 2025.

The discounting of the DXchange earn-out represented an expense of €0.5 million in 2025.

11.2 Other financial income and expenses

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Foreign exchange gains and losses mainly relate to commercial transactions denominated in foreign currencies.

Foreign exchange gains and losses relating to inter-company loans are considered an integral part of the Group's net investment in the foreign subsidiaries in question. These foreign exchange gains and losses are recorded as a separate component of equity under the heading Translation reserves in accordance with IAS 21.

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|---|---------------|---------------|
| Foreign exchange gains and losses | -1,457 | -3,379 |
| Reversal of provisions | 98 | -1 |
| Proceeds from disposals of financial assets | — | — |
| Other financial income | 357 | 92 |
| Total foreign exchange gains/losses and other financial income | -1,002 | -3,287 |
| Charges to provisions | -137 | -103 |
| Discounting of retirement benefit commitments | -977 | -607 |
| Change in the value of derivatives | — | — |
| Other financial expenses | -1,504 | -569 |
| Total other financial expense | -2,617 | -1,279 |
| TOTAL OTHER FINANCIAL INCOME & EXPENSE | -3,619 | -4,565 |

A breakdown of the line item, Discounting of retirement benefit commitments, is presented in Note 5.3.

11.3 Cash and cash equivalents

ACCOUNTING POLICIES, JUDGEMENTS AND ESTIMATES

Cash and cash equivalents comprise cash, bank demand deposits, other highly liquid investments with initial maturities not exceeding three months and bank overdrafts. Bank overdrafts are included in Financial debt – short-term portion.

In accordance with IAS 7, cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

UCITS classified by the AMF (French Financial Markets Authority) as “monetary” and “short-term monetary” are presumed to satisfy the four key criteria already mentioned. Eligibility of the other cash UCITS as “cash equivalents” is not presumed: an analysis of compliance with the four criteria cited is required.

Cash equivalents are recognised at fair value; changes in fair value are recognised in the income statement in Other financial income and expenses.

Net cash and cash equivalents include available liquid funds (cash and positive bank balances), investment securities that meet the definition of cash equivalents, bills of exchange presented for collection and due before the reporting date and temporary bank overdrafts.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|----------------------------------|---------------|---------------|
| Cash equivalents | 6,839 | 4,802 |
| Cash | 42,236 | 36,635 |
| Cash and cash equivalents | 49,075 | 41,437 |
| Bank overdrafts | -815 | -1,057 |
| TOTAL | 48,260 | 40,381 |

Cash and cash equivalents (excluding bank overdrafts) of €49.1 million at 31 December 2025 are held €18.0 million by the parent company and €31.1 million by subsidiaries, including net cash of €19.5 million held by SBS entities, €3.3 million held by Axway Inc. in the United States and €8.3 million held by other Axway subsidiaries.

11.4 Financial debt – Net debt

ACCOUNTING POLICIES

Financial debt essentially comprises:

- bank borrowings: bank borrowings are initially recognised at fair value net of transaction costs and subsequently recognised at amortised cost; any difference between the principal amount borrowed (net of transaction costs) and the amount repayable is recognised in the income statement over the term of the borrowings using the effective interest rate method;
- bank overdrafts;
- other various financial debt; these mainly concern earn-out clauses representing a change in the initial acquisition price of a company.

The portion of financial debt due within 12 months from the reporting date is classified in current liabilities.

| <i>(in thousands of euros)</i> | Current | Non-current | 31/12/2025 | 31/12/2024 |
|--------------------------------|----------------|----------------|----------------|----------------|
| Bank borrowings | 13,637 | 224,699 | 238,335 | 284,897 |
| Other financial debt | 815 | 2,170 | 2,985 | 6,677 |
| Bank overdrafts | 43 | – | 43 | 171 |
| Financial debt | 14,495 | 226,869 | 241,363 | 291,746 |
| Cash equivalents | -6,130 | – | -6,130 | -4,802 |
| Cash | -42,236 | – | -42,236 | -36,635 |
| Net debt | -33,871 | 226,869 | 192,997 | 250,308 |

Reconciliation with the cash flow statement

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--------------------------------|----------------|----------------|
| Opening bank borrowings | 284,897 | 86,843 |
| Cash flow movements: | | |
| ■ Proceeds from borrowings | – | 264,123 |
| ■ Repayment of borrowings | -47,461 | -68,264 |
| Non-cash movements | 900 | 2,195 |
| Closing bank borrowings | 238,335 | 284,897 |

Bank borrowings total €238.3 million at 31 December 2025.

11.4.1 Bank borrowings – Tranches A and B

On 23 May 2024, the 74Software Group signed a Bank Loan agreement comprising a €120 million five-year amortising term loan, due 60% on maturity (“Tranche A”) and an €80 million three-year non-amortising term loan (“Tranche B”). Tranche A will be repaid over five years as follows: €12 million each year and €72 million on maturity. It also includes a €100 million unconfirmed non-amortising tranche with a minimum maturity of five years. This tranche is available for 36 months and is intended for acquisition financing.

The contractually agreed interest rates are calculated on the basis of Euribor plus a margin of 2.60% per year (for Tranche A) and 2.20% per year (for Tranche B).

The financing is subject to all standard restrictions, such as baskets and thresholds, including but not limited to acquisitions, disposals, net debt, guarantees and pledges, and dividend payments, as well as standard early repayment clauses, including a change in control, illegality, sales proceeds or new debt issues (where proceeds will be allocated solely to the repayment of Tranche B).

The 74Software Group has undertaken to comply with bank covenants in the context of these bank loans (see Note 11.5).

On 2 September 2024, the loan facility set up by the Group for the acquisition of SBS was drawn €200 million.

At 31 December 2025, the loan facility is recorded in the consolidated balance sheet in current borrowings for €12 million and long-term borrowings for €176 million, that is €172.9 million net of bank commission.

11.4.2 Revolving Credit Facility (RCF)

The Group has a non-amortising €125 million Revolving Credit Facility (RCF) to cover the Group’s general financing needs and support its development strategy.

The RCF carries a margin that is adjusted every six months based on the Group’s financial leverage ratio, as defined in the agreement. IFRS 16 instruments are excluded from the leverage calculation. The applicable interest rate is based on Euribor plus the contractual margin.

The 74Software Group has undertaken to comply with bank covenants in the context of these credit facilities (see Note 11.5).

At 31 December 2025, the facility remained available subject to compliance with the contractual undertakings, in particular the financial covenants, and contributed to the Group’s financial flexibility.

These facilities are subject to a use and non-use fee.

At 31 December 2025, €73 million (58%) of the €125 million RCF was available.

In 2025, the Group repaid draw-downs on the RCF for a total of €35 million.

In 2024, further draw-downs were performed on the RCF for a total of €69 million.

11.4.3 Financial debt relating to the earn-out

In 2022, the Group recognised a financial debt of €4.8 million in respect of the variable earn-out payable to the former shareholders of DXchange in India. This earn-out is measured at fair value in accordance with IFRS 9 and remains sensitive to the future performance of the related business.

At 31 December 2025, the financial debt relating to this earn-out amounted to €2.5 million, after recognising a revaluation of €2.6 million during the year.

11.5 Bank covenants

The 74Software Group has undertaken to comply with bank covenants in the context of the loans detailed in Notes 11.4.1, "Bank borrowings – Tranches A and B" and 11.4.2, "Revolving Credit Facility (RCF)".

Bank covenants and financial ratios at 31 December 2025

| (in thousands of euros) | 2025 | 2024 ¹ | |
|---|-------------|-------------------|--------------|
| Net debt | 192,997 | 250,308 | |
| Consolidated EBITDA | 100,417 | 87,204 | Ratio < 3,00 |
| Leverage Ratio: Net debt Consolidated EBITDA | 1.92 | 2.87 | |
| Net debt | 192,997 | 250,308 | |
| Equity | 553,484 | 541,396 | Ratio < 1,00 |
| Gearing Ratio: Net debt Equity | 0.35 | 0.46 | |

Bank covenants must be tested before 30 April 2026 at the latest. Relevant debt outstandings total €240 million and no objective items suggest that the Group will be unable to comply with the covenants.

The two financial ratios which must be met under the covenants are:

- "net debt/consolidated EBITDA" ratio below 3.00 at 31 December 2025 and throughout the term of the loan;
- "net debt/equity" ratio below 1.00 throughout the term of the loan.

At 31 December 2025, the two financial ratios are met under the covenants.

11.6 Financial instruments recorded in the balance sheet

ACCOUNTING POLICIES

Derivatives are initially recognised at fair value on the date of signing the contract. They are later revalued at their fair value. The accounting treatment of the associated profit or loss depends on whether the derivative has been designated as a hedging instrument and, if so, on the nature of the hedged item.

The Group designates a number of derivatives as:

- hedges of the fair value of assets or liabilities recognised in the balance sheet or of firm commitments (fair value hedge);
- hedges of a specific risk associated with a recognised asset or liability or a future, highly probable transaction (cash flow hedge); or
- hedges of a net investment in a foreign operation (net investment hedge).

The fair value of a hedging derivative instrument is classified as:

- a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; and
- a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

Changes in the fair value of derivative instruments that qualify for hedge accounting impact shareholders' equity.

Derivatives held for trading purposes are classified as current assets or liabilities if settled within one year of the reporting date, otherwise they are classified under non-current assets or liabilities. The Group also classifies derivatives as speculative instruments when they cannot qualify as designated and effective hedging instruments within the meaning of IFRS 9. The changes in their fair value are recorded in the income statement in Other financial income and expenses.

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

| (in thousands of euros) | 31/12/2025 | | Breakdown by class of derivative instrument | | | | |
|--|-----------------|----------------|--|---------------------------|--|----------------------------------|---------------------------|
| | Carrying amount | Fair value | Assets and liabilities at fair value through profit and loss | Available-for-sale assets | Loans, receivables and other liabilities | Financial debt at amortised cost | IFRS 16 lease liabilities |
| Financial assets | 17,672 | 17,672 | – | – | 17,672 | – | – |
| Trade receivables | 279,881 | 279,881 | – | – | 279,881 | – | – |
| Other current receivables | 68,694 | 68,694 | – | – | 68,694 | – | – |
| Cash and cash equivalents | 49,075 | 49,075 | 42,945 | 6,130 | – | – | – |
| FINANCIAL ASSETS | 415,321 | 415,321 | 42,945 | 6,130 | 366,246 | – | – |
| Financial debt – long-term portion | 226,869 | 226,869 | – | – | 2,170 | 224,699 | – |
| Lease liabilities – long-term portion | 47,251 | 47,251 | – | – | – | – | 47,251 |
| Other non-current liabilities | 6,153 | 6,153 | – | – | 6,153 | – | – |
| Financial debt – short-term portion | 15,204 | 15,204 | – | – | 1,567 | 13,637 | – |
| Lease liabilities – short-term portion | 10,606 | 10,606 | – | – | – | – | 10,606 |
| Trade accounts payable | 32,747 | 32,747 | – | – | 32,747 | – | – |
| Other current liabilities | 161,158 | 161,158 | – | – | 161,158 | – | – |
| FINANCIAL LIABILITIES | 499,989 | 499,989 | – | – | 203,795 | 238,336 | 57,857 |

The fair value of trade receivables, other current receivables, trade accounts payable and other current liabilities is the same as the carrying amount, owing to their very short settlement periods.

11.7 Management of financial risks

11.7.1 Credit risk

Credit risks are detailed in Note 7.2, “Trade receivables and related accounts”, in the paragraphs “Maturity of trade receivables” and “Changes in provisions for doubtful receivables”.

11.7.2 Liquidity risk

According to the definition given by the French Financial Markets Authority (AMF), liquidity risk arises when assets have a longer term than liabilities. This can result in an inability to repay short-term debt if the Company is unable to sell the asset in question or obtain bank credit lines.

The following table shows the non-discounted contractual cash flows of consolidated net debt at 31 December 2025:

| (in thousands of euros) | Carrying amount | Total contractual flows | Less than a year | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | More than 5 years |
|------------------------------|-----------------|-------------------------|------------------|---------------|---------------|---------------|---------------|-------------------|
| Bank borrowings | 238,335 | 241,926 | 13,863 | 92,041 | 12,022 | 72,000 | 52,000 | – |
| Other financial debt | 2,985 | 3,531 | 888 | 1,239 | 1,404 | – | – | – |
| Bank overdrafts | 43 | 43 | 43 | – | – | – | – | – |
| Financial debt | 241,363 | 245,500 | 14,794 | 93,280 | 13,425 | 72,000 | 52,000 | – |
| Marketable securities | -6,130 | -6,130 | -6,130 | – | – | – | – | – |
| Cash and cash equivalents | -42,236 | -42,236 | -42,236 | – | – | – | – | – |
| CONSOLIDATED NET DEBT | 192,997 | 197,134 | -33,572 | 93,280 | 13,425 | 72,000 | 52,000 | – |

11.7.3 Market risks

a. Interest rate risk

The Group Finance Department, in liaison with partner banking institutions, manages interest rate risk.

Hedging of borrowings

In 2025, the Group decided to hedge part of its interest rate risk on Term Loan A by entering into a series of caps and floors designated as cash flow hedges. At 31 December 2025, 74Software had hedged a nominal amount of €81 million, with a fair value impact of €0.1 million recognised in Other comprehensive income.

Summary of exposure to interest rate risk

The table below shows the Group's exposure to interest rate risk based on commitments at 31 December 2025:

| At 31 December 2025 | Interest rate | 31/12/2025 | Less than 1 year | 1 to 2 years | 2 to 3 years | 3 to 4 years | 4 to 5 years | Over 5 years |
|------------------------------------|---|-----------------|------------------|----------------|----------------|----------------|----------------|--------------|
| Marketable securities | Fixed rate | – | – | – | – | – | – | – |
| | Floating rate | 6,130 | 6,130 | – | – | – | – | – |
| Cash and cash equivalents | Fixed rate | – | – | – | – | – | – | – |
| | Floating rate | 42,236 | 42,236 | – | – | – | – | – |
| Financial assets | Fixed rate | – | – | – | – | – | – | – |
| | Floating rate | 48,366 | 48,366 | – | – | – | – | – |
| Bank borrowings | Fixed rate | -214 | -151 | -41 | -22 | – | – | – |
| | Floating rate | -241,712 | -13,712 | -92,000 | -12,000 | -72,000 | -52,000 | – |
| Other financial debt | Fixed rate | – | – | – | – | – | – | – |
| | Floating rate | -3,531 | -888 | -1,239 | -1,404 | – | – | – |
| Bank overdrafts | Fixed rate | – | – | – | – | – | – | – |
| | Floating rate | -43 | -43 | – | – | – | – | – |
| Financial liabilities | Fixed rate | -214 | -151 | -41 | -22 | – | – | – |
| | Floating rate | -245,286 | -14,643 | -93,239 | -13,404 | -72,000 | -52,000 | – |
| Net position before hedging | Fixed rate | 48,152 | 48,215 | -41 | -22 | – | – | – |
| | Floating rate | -245,286 | -14,643 | -93,239 | -13,404 | -72,000 | -52,000 | – |
| Net exposure after hedging | Fixed rate | 48,152 | 48,215 | -41 | -22 | – | – | – |
| | Floating rate with cap and floor | – | – | – | – | – | – | – |
| | Floating rate | -245,286 | -14,643 | -93,239 | -13,404 | -72,000 | -52,000 | – |

b. Foreign exchange risk

Foreign exchange risk arises mainly from the currency translation of financial statements of companies based in the USA, Brazil, the UK, India and Sweden. The exposure to risk arising from trade transactions is limited, as entities mainly carry out business in their own country and currency. Fair value measurement is performed in accordance with IFRS 13. Adjustments for credit risk are not material at 31 December 2025.

In India, risk exposure on assets denominated in euro and pound sterling is hedged by an instrument.

Furthermore, as part of its inter-company transactions, the Group is exposed to the risk of currency fluctuations in respect of:

- the invoicing of services provided by a service centre in Romania. The impact of these currency fluctuations on profit or loss is in principle negligible in view of the regularity of settlements;
- the invoicing of license fees by the Group to subsidiaries operating in a functional currency other than the euro;
- borrowings and loans in foreign currencies related to inter-company financing. The impact of these currency fluctuations is taken to shareholders' equity. These financial flows are not systematically hedged.

At 31 December 2025, the net carrying amount of assets and liabilities recognised by Group entities in a currency other than their functional currency was as follows:

Inter-company commercial transactions

| <i>(in thousands of euros)</i> | AUD | BRL | EURO | GBP | SGD | USD | CHF | TND | MAD | AED | Other | Total |
|------------------------------------|--------------|------------|----------------|---------------|--------------|---------------|-------------|---------------|----------------|---------------|---------------|----------------|
| Assets | 1,755 | 435 | 31,868 | 18,493 | 2,457 | 46,075 | 565 | 1,295 | 2,620 | 18 | 2,651 | 108,231 |
| Liabilities | 251 | 474 | 50,377 | 7,066 | 154 | 32,255 | 988 | 7,126 | 36,091 | 7,406 | 8,741 | 150,930 |
| Net position before hedging | 1,504 | -39 | -18,510 | 11,427 | 2,303 | 13,819 | -423 | -5,831 | -33,471 | -7,388 | -6,090 | -42,699 |
| Net position after hedging | 1,504 | -39 | -18,510 | 11,427 | 2,303 | 13,819 | -423 | -5,831 | -33,471 | -7,388 | -6,090 | -42,699 |

Sensitivity analysis

| <i>(in thousands of euros)</i> | AUD | BRL | EURO | GBP | SGD | USD | CHF | TND | MAD | AED | Other | Total |
|---|-----------|-----------|-------------|------------|------------|------------|------------|-------------|---------------|-------------|-------------|---------------|
| Currency change assumption (appreciation) | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | — |
| Net impact on profit | 75 | -2 | -925 | 571 | 115 | 691 | -21 | -292 | -1,674 | -369 | -305 | -2,135 |
| Impact on shareholders' equity | — | — | — | — | — | — | — | — | — | — | — | — |

Current accounts

| <i>(in thousands of euros)</i> | AUD | BRL | EURO | GBP | SGD | USD | CHF | TND | MAD | AED | Other | Total |
|------------------------------------|---------------|----------|---------------|---------------|------------|---------------|------------|----------|--------------|----------|-----------|---------------|
| Assets | — | — | 9,844 | 39,275 | 209 | -10,766 | — | 804 | 1,843 | — | 3,037 | 44,245 |
| Liabilities | 1,265 | — | -1,310 | 21,877 | — | -23,731 | 32 | 804 | — | — | 3,023 | 1,961 |
| Net position before hedging | -1,265 | — | 11,154 | 17,397 | 209 | 12,965 | -32 | — | 1,843 | — | 14 | 42,284 |
| Net position after hedging | -1,265 | — | 11,154 | 17,397 | 209 | 12,965 | -32 | — | 1,843 | — | 14 | 42,284 |

Sensitivity analysis

| <i>(in thousands of euros)</i> | AUD | BRL | EURO | GBP | SGD | USD | CHF | TND | MAD | AED | Other | Total |
|---|------------|----------|------------|------------|-----------|------------|-----------|----------|----------|----------|----------|--------------|
| Currency change assumption (appreciation) | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | — |
| Net impact on profit | — | — | — | — | — | — | — | — | — | — | — | — |
| Impact on shareholders' equity | -63 | — | 558 | 870 | 10 | 648 | -2 | — | — | — | 1 | 2,114 |

c. Equity risk

The Group does not hold any shares for investment purposes or stakes in listed companies.

| <i>(in euros)</i> | | Number of treasury shares purchased | Average price | Total |
|--|--|-------------------------------------|---------------|-------------------|
| Treasury shares purchased under the share buyback programmes authorised by General Meeting | Market-making agreement | 15,850 | 39.9 | 632,449 |
| | Treasury shares purchased to remunerate free share grant plans | 465,117 | 22.6 | 10,520,481 |
| TOTAL AT DECEMBER 2025 | | 480,967 | 23.2 | 11,152,930 |
| Shareholders' equity impact (see Consolidated statement of changes in equity) | | | | -11,152,930 |
| Number of treasury shares as a % of 74Software share capital | | | | 1.62% |

All transactions in treasury shares are recognised directly in shareholders' equity.

Given the small number of treasury shares held (1.62% of the share capital), the Group is not exposed to any material equity risk. In addition, as the value of treasury shares is deducted from equity, movements in the share price do not impact the consolidated income statement.

Note 12 Cash flows

12.1 Change in net debt

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024¹ |
|---|-------------------|-------------------------------|
| Net debt at 1 January (A) | 250,308 | 75,590 |
| Cash from operations after cost of net financial debt and tax | 82,545 | 62,509 |
| Cost of net financial debt | 16,675 | 10,158 |
| Income tax expense (including deferred tax) | 12,227 | 7,901 |
| Cash from operations before cost of net financial debt and tax | 111,447 | 80,568 |
| Income taxes paid | -11,583 | -11,743 |
| Changes in working capital requirements | 11,001 | -37,128 |
| Net cash from operating activities | 110,864 | 31,697 |
| Change related to investing activity | -26,806 | -11,887 |
| Lease payments | -14,763 | -8,043 |
| Net interest paid | -13,947 | -9,472 |
| Available net cash flow | 55,348 | 2,295 |
| Impact of changes in the scope of consolidation | 20 | -304,403 |
| Financial investments | -523 | 127 |
| Dividends | — | — |
| Share capital increase for cash | — | 128,263 |
| Purchase and proceeds from disposal of treasury shares | -2,531 | -1,716 |
| Other changes | 5,903 | 301 |
| Total net change during the year (B) | 58,217 | -175,133 |
| Impact of changes in exchange rates | -906 | 415 |
| Net debt at 31 December (A - B) | 192,997 | 250,308 |

Unlevered FCF

| <i>(in thousands of euros)</i> | 2025 | 2024 |
|--|---------------|---------------|
| Available net cash flow | 55,348 | 2,295 |
| Net interest paid | 13,947 | 9,472 |
| Other operating income and expenses paid | 11,141 | 14,568 |
| Unlevered FCF | 80,437 | 26,335 |

⁽¹⁾ The consolidated financial statements presented include the adjusted opening balances at 1 January 2025. These adjustments follow the amendment to the SBS purchase price allocation. For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

12.2 Reconciliation of WCR with the cash flow statement

The change in WCR represented a cash outflow of -€11.0 million in 2025 and breaks down as follows:

- the increase in customer contract assets relating to the Customer Managed Subscription offer impacted WCR in the amount of -€59.5 million in 2025, compared to -€7.1 million in 2024. The decrease in the impact on WCR can be explained by recurring Customer Managed invoicing, which has begun to cover the additional financing requirements automatically generated by the increase in new Customer Managed signatures;
- the increase in deferred income due to the increase in Axway Managed Subscription contracts which generate deferred income and offset Maintenance contract attrition. This increase positively impacts WCR in the amount of +€10.7 million.

In addition to the impact of the change in business model, we note:

- the level of collections, with Trade receivables impacting WCR by +€68.5 million;
- the trade receivable factoring agreement, improving WCR in the amount of €21.5 million at 31 December 2025;
- the costs of obtaining contracts paid in advance (commission), impacting WCR by -€3.8 million;
- the +€4.5 million increase in current liabilities, partly due to the increase in the provision for variable compensation.

To complete this analysis:

- an analysis of DSO is presented in Note 7.2, "Trade receivables and related accounts";
- an analysis of the derecognition of trade receivables is presented in Note 7.2, "Trade receivables and related accounts";
- an analysis of the derecognition of research tax credit receivables is presented in Note 7.3, "Other current receivables".

| (in thousands of euros) | 2025 | 2024 | Net change | Of which: Items not included in WCR | of which: WCR items | Change in WCR items without cash impact | | Impact on Cash flow statement |
|--|-----------------|-----------------|----------------|--|------------------------|--|--------------|-------------------------------------|
| | | | | | | Foreign exchange | Other | |
| Non-current assets | 12,895 | 11,251 | 1,643 | – | 1,643 | -395 | – | -2,038 |
| Trade receivables and related accounts | 279,881 | 293,532 | -13,652 | – | -13,652 | -9,353 | 1,142 | 5,442 |
| Trade receivables | 103,970 | 172,407 | -68,437 | – | -68,437 | -4,684 | 1,142 | 64,895 |
| Customer contract assets | 175,911 | 121,126 | 54,785 | – | 54,785 | -4,669 | – | -59,454 |
| Other current receivables | 104,071 | 101,934 | 2,137 | – | -1,532 | -1,163 | 3,077 | -223 |
| Current assets | 383,952 | 395,467 | -11,515 | – | -15,184 | -10,516 | 4,219 | 5,219 |
| TOTAL ASSETS | 396,847 | 406,718 | -9,872 | – | -13,540 | -10,910 | 4,219 | 3,181 |
| Non-current liabilities | -7,819 | -9,530 | 1,712 | – | 1,712 | 1,116 | -681 | -1,277 |
| Trade payables | -32,747 | -28,672 | -4,075 | – | -4,075 | -2,268 | 571 | 2,378 |
| Advances and payments on account received for orders | -81 | -310 | 229 | – | 229 | 24 | – | -204 |
| Deferred income | -95,431 | -88,631 | -6,800 | – | -6,800 | 5,035 | -942 | 10,893 |
| Other current liabilities | -161,186 | -159,398 | -1,788 | -7,043 | 5,255 | 2,309 | 410 | -3,970 |
| Current liabilities | -289,444 | -277,011 | -12,433 | -7,043 | -5,390 | 5,100 | 39 | 9,097 |
| TOTAL LIABILITIES | -297,263 | -286,541 | -10,722 | -7,043 | -3,679 | 6,216 | -642 | 7,820 |
| TOTAL WCR | 99,584 | 120,177 | -20,593 | -7,043 | -17,219 | -4,694 | 3,578 | 11,001 |

12.3 Other cash flows

Net cash from operating activities amounted to €110.9 million in 2025, with cash from operations before cost of net financial debt and tax of €111.4 million. The application of IFRS 16 had a favourable impact of €12.3 million on this line item.

Axway generated net cash from operating activities of €79.2 million, while SBS generated net cash from operating activities of €33.5 million.

Net cash used in investing activities of -€26.4 million concerns the capitalisation of SBS development expenses for €18.1 million. Recurring investments total €8.7 million.

Net cash from (used in) financing activities totalled -€76.0 million. Three main flows explain this change:

- borrowing repayments for -€47.5 million;
- interest payments on bank borrowings for €13.9 million;
- the share buyback programme for -€2.5 million.

In addition, the change in IFRS 16 lease liabilities represented a flow of €14.8 million.

Note 13 Equity and earnings per share

Changes in consolidated shareholders' equity are presented in Chapter 5.4, Statement of changes in consolidated shareholders' equity.

13.1 Changes in the share capital

At 31 December 2025, the share capital stood at €59,492,388 and comprised 29,746,194 fully-paid up shares with a par value of €2.00 each.

The Group issued 8,112,597 new shares in 2024. This share capital increase was performed with retention of preferential subscription rights for a gross amount of €130,612,812 in the context of the SBS acquisition. The share capital was increased by €16,225,194.

At 31 December 2024, the share capital stood at €59,492,388, and comprised 29,746,194 fully paid-up shares with a par value of €2.00 each.

13.2 Transactions in treasury shares

ACCOUNTING POLICIES

All 74Software shares held by the parent company or one of its subsidiaries are deducted from shareholders' equity at their acquisition cost.

In 2025, the Group bought back treasury shares with a value of €2.5 million.

At 31 December 2025, 480,967 treasury shares with a value of €11.2 million, are deducted from consolidated equity:

- 15,850 shares held under the market-making agreement;
- 465,117 74Software shares purchased on the market for delivery as share-based payments (see Note 5.4). These treasury shares will be granted in full to beneficiaries in 2026, 2027 and 2028.

13.3 Free share plans

An expense of €9.6 million was recorded in 2025 in respect of free share grant plans (see Note 5.4), including employer social security contributions of €3.0 million. The expense excluding employer social security contributions was taken to Group equity in the amount of €6.6 million.

13.4 Capital reserves

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|----------------|----------------|
| Share issue, merger and contribution premiums | 223,714 | 223,714 |
| Legal reserve | 5,949 | 5,949 |
| TOTAL | 229,664 | 229,664 |

The share capital increase of €130.6 million gross in 2024 (€128.7 million net of costs) included share issue premiums of €110.8 million.

€1.7 million was charged to the legal reserve to bring it to 10% of the share capital.

13.5 Dividends

The General Meeting of 74Software SA held on 20 May 2025 to approve the 2024 financial statements, decided not to distribute a dividend.

Due to the financial debt underlying the acquisition of SBS's activities in 2024, 74Software's Board of Directors has chosen not to propose a dividend distribution for fiscal year 2025.

13.6 Translation reserves

In accordance with the principles disclosed in Note 1.9.2., translation reserves comprise translation gains and losses between the functional currencies of the Group entities and the presentation currency and the impact of net investment hedges of foreign operations. Movements are recognised in Other comprehensive income. These translation reserves are also impacted by divestments of foreign operations.

At 31 December 2025, translation reserves break down by currency as follows:

| (in thousands of euros) | 31/12/2025 | 31/12/2024 |
|-------------------------|---------------|---------------|
| USD | 26,425 | 48,191 |
| SEK | -4,262 | -5,495 |
| RON | -610 | -519 |
| Other currencies | -681 | 3,373 |
| TOTAL | 20,872 | 45,550 |

13.7 Capital management objectives, policy and procedures

The Company's capital consists solely of the items disclosed in the balance sheet. There are no financial liabilities considered as components of capital and, conversely, there are no shareholders' equity components not considered to be part of the Company's capital.

The Company is subject to a single external capital constraint concerning its net financial debt to equity ratio. Pursuant to the covenants stipulated in the syndication contract, this ratio must remain below 1 throughout the loan period (see Note 11.5).

The Group entered into a market-making agreement to ensure the liquidity of transactions and regular trading of its shares, and to avoid share price fluctuations that are not justified by market trends. The liquidity account enabling the intermediary to carry out transactions under the contract stands at €1.1 million.

Treasury shares are detailed in Note 13.2.

13.8 Earnings per share

ACCOUNTING POLICIES

Earnings per share as stated in the income statement are calculated on the basis of Net profit – attributable to owners of the Company, as follows:

a. Basic earnings per share

Basic earnings per share are based on the weighted-average number of shares outstanding during the fiscal year, calculated according to the dates when the funds arising from share issues for cash are received. For share issues for contributions-in-kind, it is calculated from the date on which the new companies are consolidated for the first time.

b. Diluted earnings per share

Diluted earnings per share are calculated by adjusting net profit – attributable to owners of the Company and the weighted-average number of shares outstanding for the diluting effect of exercising share subscription option plans in force at the end of the fiscal year. The share buyback at market price method is applied, based on the average share price throughout the year.

| (in euros) | 2025 | 2024 ¹ |
|--|-------------|-------------------|
| Net profit – attributable to owners of the Company (a) | 40,750,921 | 40,611,686 |
| Weighted average number of ordinary shares outstanding (b) | 29,746,194 | 24,448,624 |
| Weighted average number of treasury shares (c) | 520,511 | 986,218 |
| Weighted average number of ordinary shares outstanding excluding treasury shares (d) = (b) - (c) | 29,225,683 | 23,462,406 |
| BASIC EARNINGS PER SHARE (A/D) | 1.39 | 1.73 |

| (in euros) | 2025 | 2024 ¹ |
|--|-------------|-------------------|
| Net profit – attributable to owners of the Company (a) | 40,750,921 | 40,611,686 |
| Weighted average number of ordinary shares outstanding (d) | 29,225,683 | 23,462,406 |
| Weighted average number of securities taken into account in respect of dilutive items (e) | 804,766 | 752,166 |
| Weighted average number of shares taken into account to calculate diluted net earnings per share (f) = (d) + (e) | 30,030,449 | 24,214,572 |
| DILUTED EARNINGS PER SHARE (A/F) | 1.36 | 1.68 |

The only potentially dilutive instruments are the free shares granted under free performance share grant plans within the 74Software scope (see Note 5.4.)

Treasury shares are detailed in Note 13.2.

Only potentially dilutive ordinary shares are considered in the calculation of diluted earnings per share, excluding all shares with an accretive effect.

⁽¹⁾ The 2024 comparative consolidated data was restated following the review of the SBS purchase price allocation (adjustments to the impacts recognised between the acquisition date and the 2024 reporting date). For further information, please refer to Note 1.4 "Adjustments to the opening consolidated financial statements at 1 January 2025".

Note 14 Related-party transactions

14.1 Transactions with Sopra Steria Group, Sopra Steria Group affiliates and Sopra GMT

The tables below detail the transactions between the 74Software Group and Sopra Steria Group SA, the companies of the Sopra Steria Group, and the Sopra GMT holding company.

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|--|------------|------------|
| Transactions with Sopra Steria Group | | |
| Sale of goods and services | 5,063 | 3,173 |
| Purchase of goods and services | -20,345 | -10,108 |
| Operating receivables | 391 | 1,887 |
| Operating payables | -84 | -4,710 |
| Transactions with Sopra Steria Group affiliates | | |
| Sale of goods and services | 1,216 | 3,669 |
| Purchase of goods and services | -13,715 | -12,916 |
| Operating receivables | 479 | 7,000 |
| Operating payables | -1,894 | -7,854 |
| Transactions with Sopra GMT | | |
| Purchase of goods and services | -1,485 | -1,445 |
| Operating payables | -183 | -133 |

Sub-contracting purchases from Sopra India totalled €8.8 million in 2025, stable on 2024 (€8.8 million). Purchases from Sopra Steria Group are up €10.2 million, following the signature of a transitional services agreement in 2024 for the transfer of SBS's activities to 74Software.

14.2 Subsidiaries and equity investments

Transactions and balances between 74Software SA and its subsidiaries were fully eliminated on consolidation. All subsidiaries are fully consolidated.

14.3 Relationships with other related parties

There are no relationships with other related parties to be taken into consideration.

Note 15 Off-balance sheet commitments

15.1 Contractual obligations given

The Group leases some of its IT facilities, office fixtures and fittings and premises under operating lease contracts. Related lease payments totalled €7.2 million in 2025 and €5.6 million in 2024.

At 31 December 2025, future minimum annual payments under these non-cancellable leases not included in the valuation of IFRS 16 lease liabilities were as follows:

| <i>(in thousands of euros)</i> | Operating leases |
|--|------------------|
| 2026 | 2,275 |
| 2027 | 986 |
| 2028 | 1,177 |
| 2029 | 731 |
| 2030 | 759 |
| 2031 and beyond | 3,562 |
| TOTAL MINIMUM FUTURE LEASE PAYMENTS | 9,489 |

15.2 Commitments given related to recurring operations

| <i>(in thousands of euros)</i> | Commitment per period | | | 31/12/2025 | 31/12/2024 |
|--|-----------------------|-------------------|-------------------|---------------|--------------|
| | Less than a year | From 1 to 5 years | More than 5 years | | |
| Bank guarantees/deposits on leased premises | – | 30 | 1,908 | 1,939 | 289 |
| Bank guarantees for completion bonds | – | 4,234 | – | 4,234 | 4,240 |
| Collateral, guarantees, mortgages and sureties | – | 3,214 | – | 3,214 | 3,898 |
| Severance pay for termination of CEO's duties | – | – | 1,203 | 1,203 | 1,203 |
| TOTAL COMMITMENTS GIVEN RELATED TO RECURRING OPERATIONS | – | 7,478 | 3,111 | 10,590 | 9,630 |

The Board of Directors' meeting of 20 February 2019 validated severance pay for termination of Patrick Donovan's duties, equal to one year's fixed and variable compensation totalling US\$1,250 thousand (€1,106 thousand euro equivalent at the exchange rate at 31 December 2025).

15.3 Commitments received – Covenants and Bank overdrafts

| <i>(in thousands of euros)</i> | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Unused multi-currency revolving credit facility | 73,000 | 38,000 |
| Unused overdraft line | – | – |
| TOTAL COMMITMENTS RECOGNISED | 73,000 | 38,000 |

74Software has a €125 million multi-currency Revolving Credit Facility. €73.0 million of this facility was available at 31 December 2025 (see Note 11.4).

Two financial ratios must be met under the covenants associated with the revolving credit facility and the Tranche A and B bank loans. These ratios are detailed in Note 11.5 on bank covenants.

At 31 December 2025, the Group complied with all the covenants and commitments set out in respect of this contract and particularly the following provisions:

- IFRS 16 impacts are excluded from these ratios;
- 74Software Consolidated EBITDA is determined in accordance with contractual provisions.

15.4 Collateral, guarantees and sureties

No collateral, guarantees or sureties had been granted by 74Software at 31 December 2025.

Note 16 Events after the reporting period

Between 1 January 2026 and the date of the Board of Directors' meeting, there were no significant events likely to impact the financial statements.

Note 17 List of consolidated companies at 31 December 2025

| Company | Country | % control | % held | Consolidation method |
|--------------------------------------|----------------|-----------|----------|----------------------|
| Axway | | | | |
| 74Software SA | France | —% | —% | Parent company |
| Axway Distribution France SAS | France | 100% | 100% | FC |
| Axway SAS | France | 100% | 100% | FC |
| Axway UK Ltd | United Kingdom | 100% | 100% | FC |
| Axway Ireland | Ireland | 100% | 100% | FC |
| Axway Nordic AB | Sweden | 100% | 100% | FC |
| Axway GmbH | Germany | 100% | 100% | FC |
| Axway BV | Netherlands | 100% | 100% | FC |
| Axway Belgium | Belgium | 99.9% | 99.9% | FC |
| Axway Srl | Italy | 100% | 100% | FC |
| Axway Software Iberia | Spain | 100% | 100% | FC |
| Axway Software do Brasil LTDA | Brazil | 99.9982% | 99.9982% | FC |
| Axway Romania Srl | Romania | 100% | 100% | FC |
| Axway Bulgaria EOOD | Bulgaria | 100% | 100% | FC |
| Axway Inc. | United States | 100% | 100% | FC |
| Axway Pte Ltd | Singapore | 100% | 100% | FC |
| Axway Ltd | Hong Kong | 100% | 100% | FC |
| Axway Pty Ltd | Australia | 100% | 100% | FC |
| Axway Switzerland | Switzerland | 100% | 100% | FC |
| Axway Software India Private Limited | India | 99% | 99% | FC |
| SBS | | | | |
| SBS Financial Technology Morocco | Morocco | 100% | 100% | FC |
| SBS Software | France | 100% | 100% | FC |
| SBS Software Cameroon | Cameroon | 100% | 100% | FC |
| Sopra Banking Gabon | Gabon | 100% | 100% | FC |
| SBS Software Ivory Coast | Cote d'Ivoire | 100% | 100% | FC |
| SBS Financial Software UK Limited | United Kingdom | 100% | 100% | FC |
| SBS Software Belgium | Belgium | 100% | 100% | FC |
| SBS Software Luxembourg | Luxembourg | 100% | 100% | FC |
| SBS Software Netherlands B.V | Netherlands | 100% | 100% | FC |
| Steria Medshore | Morocco | 100% | 100% | FC |
| Field Solutions Ltd | United Kingdom | 100% | 100% | FC |
| Cassiopae Ltd | United Kingdom | 100% | 100% | FC |
| SBS Solutions India | India | 99.95% | 99.95% | FC |
| SBS Software Iberia | Spain | 100% | 100% | FC |
| SBS Software Senegal | Senegal | 100% | 100% | FC |
| Apak Group Ltd | United Kingdom | 100% | 100% | FC |
| SBS Software US Inc. | United States | 100% | 100% | FC |
| SAMIC | Monaco | 99.6% | 99.6% | FC |
| SBS Tunisia | Tunisia | 99.994% | 99.994% | FC |
| SAB Atlas | Morocco | 100% | 100% | FC |
| SBS Software Lebanon | Lebanon | 98% | 98% | FC |
| Sopra Financial Solutions FZCO | Dubai | 100% | 100% | FC |
| SBS Software Ireland | Ireland | 100% | 100% | FC |

FC: Full Consolidation.

Note 18 Statutory Auditors' fees

| (in thousands of euros excl. VAT) | Fees for Statutory Auditors and members of their networks | | | | | | | |
|---|---|--------------|-------------|-------------|------------|------------|-------------|-------------|
| | Forvis Mazars | | | | Aca Nexia | | | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Statutory audit fees | | | | | | | | |
| ■ Issuer | 382 | 331 | 30% | 22% | 190 | 224 | 35% | 29% |
| ■ Fully consolidated subsidiaries | 801 | 627 | 63% | 42% | 279 | 246 | 51% | 32% |
| Sub-total | 1,183 | 958 | 93% | 64% | 468 | 470 | 87% | 61% |
| Fees for certifying sustainability information | | | | | | | | |
| ■ Issuer | 49 | 42 | 4% | 3% | 49 | 42 | 9% | 5% |
| ■ Fully consolidated subsidiaries | — | — | —% | —% | — | — | —% | —% |
| Sub-total | 49 | 42 | 4% | 3% | 49 | 42 | 9% | 5% |
| Fees for other non-audit services | | | | | | | | |
| ■ Issuer ⁽¹⁾⁽²⁾ | 20 | 432 | 2% | 29% | 20 | 210 | 4% | 27% |
| ■ Fully consolidated subsidiaries | 15 | 68 | 1% | 5% | 5 | 43 | 1% | 6% |
| Sub-total | 34 | 499 | 3% | 33% | 25 | 253 | 5% | 33% |
| TOTAL | 1,266 | 1,499 | 100% | 100% | 541 | 765 | 100% | 100% |

(1) Including: the report on related-party transactions, the review of the Management report, the audit completion letter and the certificate on financial ratios, etc.

(2) Including fees of €0.6 million for diligences performed in the context of the acquisition (Forvis Mazars: €0.4 million and Aca Nexia: €0.2 million).

5.7 Statutory Auditors' report on the consolidated financial statements

This is a translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by French law, such as information about the appointment of the Statutory Auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended 31 December 2025

To the General Meeting of 74Software,

Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying consolidated financial statements of 74Software for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements Section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for Statutory Auditors, for the period from 1 January 2025 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) no. 537/2014.

Justification of our assessments – Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon. We do not provide a separate opinion on specific items of the consolidated financial statements.

Revenue recognition for licenses and Customer Managed subscription contracts

(Note 4.1.1 to the consolidated financial statements)

Risk identified

The Group's activity comprises several business lines including sales of Customer-Managed subscription contracts. Customer-Managed subscription revenue amounted to €213.0 million, representing 30.1% of consolidated revenue.

Customer-Managed subscription contracts are a hybrid offer comprising three separate performance obligations: license, maintenance and subscription. The contract price must be allocated to each performance obligation and revenue is recognised in accordance with the method applicable to each obligation.

In this context, the audit risks concern in particular the correct separation of fiscal years and the rules and procedures for apportioning revenue to the different performance obligations. Revenue recognition for these business lines is considered a key audit matter in view of their material significance in the Group's financial statements, and, in particular, their impact on operating profit.

Our response

Our audit approach is based on the assessment of the internal control procedures put in place by the Group in order to verify the measurement, reality and proper separation of fiscal years for Customer-Managed subscription revenue, as well as substantive audit procedures.

Our work included the following, in particular:

- Reviewing the design of internal control and testing the effectiveness of key controls in the revenue recognition policy;
- Conducting substantive tests, by sampling or other selection methods, on the revenue from Customer-Managed subscription contracts signed during the fiscal year in order to verify the reality and measurement of revenue, and the correct separation of fiscal years.

In particular, we reconciled the recognised amount with the contract data, and verified the application of the procedure for apportioning the price of multiple-component contracts among the different performance obligations.

We examined the proof of delivery and the terms and procedures for payment.

We also assessed the appropriateness of the disclosures in Note 4.1.1 "Revenue recognition" to the consolidated financial statements.

Recognition of material acquisitions

(Notes 1.3, 2.2 and 8.1 to the consolidated financial statements)

Risk identified

As disclosed in Notes 1.3 "Amendment of the SBS purchase price allocation" and 2.2 "Principal acquisitions" to the consolidated financial statements, the Group acquired SBS in 2024. Note 8.1 "Goodwill" sets out the method of recognising business combinations. The Group applies IFRS 3 (revised), Business Combinations, to the assets acquired and liabilities assumed comprising a company.

All business combinations are recognised by applying the acquisition method, which consists of:

- Measuring and recognising at fair value at the acquisition date the identifiable assets acquired and liabilities assumed. The Group identifies and allocates these items on the basis of contractual provisions, economic conditions and its accounting and management principles and procedures;
- Measuring all non-controlling interests in the company acquired either at their fair value or based on their share of the fair value of identifiable assets acquired and liabilities assumed;
- Measuring and recognising at the acquisition date the difference, known as goodwill, between the acquisition price of the company acquired plus the amount of non-controlling interests and the net amount of identifiable assets acquired and liabilities assumed.

We considered the recognition and presentation of these transactions to be a key audit matter given the material amount of assets acquired and liabilities assumed and the judgement necessary for the identification and measurements of these assets and liabilities in accordance with the provisions of IFRS 3 (revised), and in particular estimating the fair value of intangible assets and property, plant and equipment.

Our response

Our work included the following, in particular:

- Reviewing legal documentation relating to these acquisitions;
- Assessing the application of the provisions of IFRS 3 (revised) and the implementation of this standard (particularly determining the acquisition price, identifying the assets and liabilities and measuring the resulting goodwill);
- Analysing the consistency of the accounting principles and methods of the sub-groups acquired with Group practices;
- Performing diligences on the consolidated balance sheet of the sub-group acquired at the acquisition date (material subsidiaries and consolidation processes of the sub-group);
- Based on the independent expert's reports on the definitive allocation of goodwill and with the assistance of our own valuation experts, assessing the nature of its procedures and conclusions and the assumptions underlying the remeasurement of the assets acquired and the liabilities assumed with regard to the criteria set out in the applicable accounting standards.

Finally, we assessed the appropriateness of the financial information disclosed in the notes to the consolidated financial statements with respect to this acquisition (determination of the price, the assets acquired and liabilities assumed, IFRS 3 (revised) disclosure requirements, etc.).

Measurement and impairment of goodwill

(Notes 8.1 and 8.2 to the consolidated financial statements)

Risk identified

For the purposes of its development, the Group has conducted targeted external growth operations entailing the recognition of several goodwill items.

These goodwill items, corresponding to the difference between the price paid and the fair value of the assets acquired and liabilities assumed, are described in Note 8.1 "Goodwill" to the consolidated financial statements. Goodwill is allocated to the cash generating units (CGUs) identified in the 74Software Group, namely Axway and SBS.

Management confirms at each year end, and whenever indication of an impairment loss is identified, that the net carrying amount of such goodwill, recognised in the balance sheet at €302.1 million at 31 December 2023, €497.4 million at 31 December 2024 and €523.2 million at 31 December 2025, is not greater than its recoverable amount.

A cash generating unit's recoverable amount is the higher of its fair value (generally market value) less costs to sell, and its value-in-use. The value-in-use is determined by discounting future cash flows. The impairment test procedure applied and details of the assumptions adopted are presented in Note 8.2 "Impairment tests" to the consolidated financial statements. At 31 December 2025, the impairment test performed did not identify any impairment loss on the goodwill recognised.

The determination of the recoverable amount of goodwill, which is particularly material with regard to the balance sheet total, relies very largely on management judgement; this concerns in particular the definition of the cash generating units, the perpetual growth rate adopted for the cash flow forecasts and the discount rate applied. We therefore considered the measurement of goodwill and the implementation of impairment tests as a key audit matter.

Our response

Our work included the following, in particular:

- Examining the compliance of the methodology applied by the Group with current accounting standards and, in particular, ascertaining whether the allocation of the assets to the sole CGU identified is comprehensive;
- Verifying that fair value less costs to sell is based on the closing share price;
- Assessing the reasonableness of the assumptions used to determine future cash flows with regard to operating data and in light of the economic and financial context in which the Group operates;
- Assessing, with the support of our valuation experts, the consistency of all components of the perpetual growth rate and discount rate;
- Analysing the sensitivity of the value-in-use determined by management to changes in the main assumptions adopted.

Lastly, we verified the appropriateness of disclosures in Notes 8.1 "Goodwill" and 8.2 "Impairment tests" to the consolidated financial statements.

Recoverability of deferred tax assets in respect of tax loss carryforwards

(Notes 6.3 and 6.4 to the consolidated financial statements)

Risk identified

At 31 December 2025, eligible tax losses carried forward amounted to €380.3 million. The Group recognised deferred tax assets in the balance sheet amounting to €43.5 million in respect of these tax loss carryforwards.

The Group recognises deferred tax using the balance sheet liability method based on temporary differences between the carrying amount of assets and liabilities in the consolidated financial statements and their tax base. Deferred tax assets relating to tax losses carried forward are recognised if the subsidiaries or the tax consolidation group are likely to have sufficient taxable profits to offset against them.

We considered the recognition and assessment of the recoverability of these deferred tax assets to be a key audit matter, in view of their material amount in the Group financial statements and as the recoverable amount is determined based in particular on future profit forecasts, founded on assumptions, estimates and management assessments.

Our response

We obtained a breakdown of 74Software, Axway Inc., Axway Ireland and SBS Software deferred tax assets and 74Software, Axway Inc. and Axway Ireland taxable profit forecasts. On the basis of this information, we conducted the following procedures:

- We reviewed the calculations and assessed the reasonableness of the main estimates, particularly for the forecasts of future taxable profits;
- We analysed the consistency of the forecasts with the historic performance, transfer pricing policies and the assumptions used to determine the value-in-use of the two CGUs;
- We reviewed the various taxation rates used to determine the deferred tax assets, notably in France and the United States.

Lastly, we verified the appropriateness of disclosures in Notes 6.3 "Deferred tax assets and liabilities" and 6.4 "Tax losses carried forward" to the consolidated financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information presented in the Board of Directors' group management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Other legal and regulatory information

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the annual financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2 I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

Both Aca Nexia and Forvis Mazars were appointed Statutory Auditors of 74Software by the General Meeting of 18 December 2000.

At 31 December 2025, Aca Nexia and Forvis Mazars had held office as auditors for 25 continuous years, of which 15 years since the Company's securities were admitted for trading on a regulated market.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;

- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) no. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Levallois-Perret and Paris, 24 March 2026

The Statutory Auditors

Forvis Mazars SA
Jérôme Neyret
Partner

ACA Nexia
Olivier Juramie
Partner

06

Annual financial statements

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6.1 Balance sheet

| <i>Assets (in thousands of euros)</i> | 2025 | 2024 | 2023 |
|---|----------------|----------------|----------------|
| Intangible assets | 44,132 | 46,685 | 49,512 |
| Property, plant and equipment | 6,986 | 4,506 | 2,749 |
| Financial assets | 634,982 | 589,258 | 268,955 |
| Non-current assets (note 6.3.2.1) | 686,100 | 640,449 | 321,217 |
| Trade receivables and related accounts | 102,236 | 120,580 | 130,517 |
| Other receivables, prepayments and accrued income | 23,948 | 18,823 | 25,392 |
| Investment securities and Cash and cash equivalents | 28,488 | 30,544 | 15,289 |
| Current assets (note 6.3.2.2) | 154,672 | 169,947 | 171,199 |
| TOTAL ASSETS | 840,772 | 810,396 | 492,416 |
| <i>Equity and liabilities (in thousands of euros)</i> | 2025 | 2024 | 2023 |
| Share capital | 59,492 | 59,492 | 43,267 |
| Premiums | 223,714 | 223,714 | 113,380 |
| Reserves | 68,627 | 68,627 | 66,923 |
| Retained earnings | -27,572 | -31,330 | -18,866 |
| Net profit (loss) for the year | 31,172 | 3,758 | -12,464 |
| Tax-driven provisions | – | – | – |
| Equity (note 6.3.2.3) | 355,434 | 324,262 | 192,240 |
| Provisions (note 6.3.2.4) | 33,613 | 24,362 | 23,918 |
| Financial debt | 341,113 | 355,604 | 139,761 |
| Trade accounts payable | 33,433 | 32,784 | 40,634 |
| Tax and employee-related payables | 32,087 | 26,969 | 23,887 |
| Other liabilities, accruals and deferred income | 45,092 | 46,416 | 71,975 |
| Liabilities (note 6.3.2.5) | 451,726 | 461,773 | 276,257 |
| TOTAL EQUITY AND LIABILITIES | 840,772 | 810,396 | 492,416 |

6.2 Income Statement

(in thousands of euros)

| | | 2025 | 2024 | 2023 |
|--|-----------------------|----------------|----------------|----------------|
| Net revenue | (note 6.3.3.1) | 245,794 | 217,672 | 186,603 |
| Other operating income | | 4,433 | 3,914 | 3,167 |
| Operating income | | 250,227 | 221,587 | 189,770 |
| Purchases consumed | | 94,021 | 92,691 | 83,301 |
| Employee costs | | 70,519 | 64,799 | 65,659 |
| Other operating expenses | | 41,840 | 32,664 | 34,163 |
| Taxes and duties | | 3,100 | 2,587 | 2,628 |
| Depreciation and amortisation, provisions and impairment | | 5,699 | 9,693 | 6,324 |
| Operating expenses | | 215,180 | 202,434 | 192,075 |
| Operating profit (loss) | | 35,047 | 19,153 | -2,305 |
| Financial income and expense | (note 6.3.3.3) | -3,711 | 2,300 | -1,160 |
| Pre-tax profit (loss) on ordinary activities | | 31,337 | 21,453 | -3,465 |
| Exceptional income and expense | (note 6.3.3.4) | – | -20,423 | -11,496 |
| Employee profit-sharing and incentive schemes | (note 6.3.3.5) | -1,230 | -1,166 | -1,292 |
| Income tax expense | (note 6.3.3.6) | 1,065 | 3,894 | 3,790 |
| NET PROFIT (LOSS) | | 31,172 | 3,758 | -12,464 |

6.3 Notes to the 2025 annual financial statements

6.3.1 Significant events, accounting policies and valuation rules

6.3.1.1 Significant events

Changes in accounting method

The revised French General Chart of Accounts (*Plan Comptable Général*), applicable to fiscal years beginning on or after 1 January 2025 in accordance with Regulation no. 2022-06 issued by the *Autorité des normes comptables* (French Accounting Standards Authority, ANC), extensively modernises French accounting rules. This reform is primarily intended to simplify practices, enhance the clarity of financial information and improve the comparability of financial statements.

In particular, it redefines the notion of exceptional items, which is now restricted to major and unusual events. Expense transfers are eliminated in favour of a more transparent presentation of transactions. In addition, a unified and simplified chart of accounts replaces the previous frameworks, while the notes to the financial statements are harmonised so as to ensure greater consistency and a better understanding of the financial statements.

The impacts of this change in method are presented in Section 6.3.3.7.

Financing arrangements

The Group implemented several financial instruments during the year to optimise its cash management.

A one-off, non-recourse trade receivables factoring programme enabled the Group to transfer substantially all associated risks; at 31 December 2025, €13.3 million of receivables had been transferred to BNP Factor.

In addition, 74Software invested in money market UCITS to diversify the management of its surplus cash, generating €131 thousand of interest in the year, and used term deposits, which generated €339 thousand of interest.

Lastly, currency swaps were set up to partially hedge the foreign exchange risk arising from intragroup financing in foreign currencies.

Implementation of Workday Procurement

In September 2025, the Company rolled out the Workday Procurement module to structure and secure the management of its IT purchases, as part of an initiative to strengthen the control, traceability and compliance of IT expenditure processes. This initiative will be extended to encompass all types of purchases on 15 January 2026.

The solution makes it possible to centralise purchase requests, automate approval workflows and improve visibility over equipment, software and service commitments and expenditure. The integration of Workday Procurement also contributes to harmonising purchasing practices and tighter cost control, while facilitating the management and reporting of various types of expenditure.

A dedicated purchasing team was established alongside this roll-out, responsible for the operational management of the tool and overseeing the procurement processes.

Trinity Tower premises

In April 2025, an amendment was signed between the lessor and 74Software to include the SBS Software premises located on the 15th and 16th floors of the Trinity Tower.

Following an amendment to the Trinity Tower lease agreement, the 74Software and SBS Software premises benefited from a rent-free period from 1 January 2025 to 6 April 2025 and a 35.6% reduction in rent payments from 7 April 2025 to 31 March 2026.

The new annual rent is €1,109 thousand for the 74Software premises and €2,059 thousand for the SBS Software premises.

74Software recognised the leasehold improvements, fixtures and office furniture previously held by Sopra Steria Group in its accounts for a total amount of €3.5 million.

Free share plan

Each year, 74Software distributes free shares to employees subject either to a condition of presence or a condition of presence and performance conditions.

In March 2025, the LTI Achieve plan expired and the shares were delivered. An employee expense of €857 thousand was recognised in respect of these shares.

For the plans maturing in 2025 and beyond, it was decided last year to continue buying back shares on the stock market via CM-CIC. This contract terminated in April 2025. The total cost of this transaction at 31 December 2025 is €32.2 million. As 74Software cannot bear this cost alone, the subsidiaries will be rebilled based on the number of free shares granted to their employees as was done in May 2025, for a total of €2.3 million.

A provision of €17.9 million was recorded for the purchase of treasury shares for distribution under the free share plans. Accrued income of €14.4 million was recognised between 74Software and its subsidiaries at 31 December 2025.

6.3.1.2 Accounting policies and valuation rules

The annual financial statements were drawn up pursuant to French legal and regulatory provisions as defined in ANC Regulation no. 2022-06 of 4 November 2022 issued by the *Autorité des Normes Comptables* (French Accounting Standards Authority), updated for additional regulations issued at the date of preparation of the annual financial statements.

These principles were applied on a prudent basis and in accordance with the following underlying assumptions:

- going concern basis;
- consistency of accounting methods year-on-year;
- accruals basis;

and in accordance with general guidelines for the preparation and presentation of annual financial statements.

Research & Development

All research expenses are recognised as charges in the year they are incurred.

Project development costs may be capitalised if all of the following can be demonstrated:

- the technical feasibility of completing development of the intangible asset so that it will be available for use or sale;

- the intention of completing development of the intangible asset and of using or selling it;
- the ability to use or sell the intangible asset;
- the manner in which the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

No software package development expenses have been recognised under intangible assets, as all of the above conditions have not been met.

In the same way as following the comprehensive transfer of Systar's assets and liabilities, the research and development expenses capitalised by Cycom Finance were transferred to 74Software and continue to be amortised in accordance with the initial amortisation schedule.

Purchased software

Purchased software mainly corresponds to the asset contribution performed by Sopra Group in 2001, the intellectual property rights for the Cyclone and Tumbleweed software purchased from Axway Inc. in 2010 and 2011 and for the LiveDashboard software purchased from Access UK in 2012, the Systar comprehensive asset transfer in 2015 and the Streamdata.io comprehensive asset transfer in 2019, as well as the transfer of DXchange Technologies Private Limited technology following the internal reorganisation of this Company.

The contributed software was recognised at the net carrying amount recorded in Sopra Group's financial statements at 31 December 2000. It was amortised on a straight-line basis over 3, 5 or 10 years and is amortised in full.

The Cyclone and Tumbleweed software was recognised at purchase cost, as calculated by an independent expert in the USA. The Cyclone software is amortised over six years for accounting purposes and one year for tax purposes. The Tumbleweed software was amortised over 12 years for accounting purposes and is amortised in full. The Mailgate technology held by Tumbleweed was sold on 16 September 2022.

The LiveDashboard software was amortised over 8 years for accounting purposes and is amortised in full.

The intellectual property contributed by Systar was amortised in full by the end of 2014 and the intellectual property contributed by Streamdata.io is amortised over 10 years for accounting purposes. Customer support for one of the technologies contributed by Streamdata ended on 31 May 2022.

The technology transferred from DXchange Technologies Private Limited is amortised for accounting purposes over nine years.

Business goodwill

The business goodwill comes from the partial contribution of assets from the EAI (Enterprise Application Integration) division as well as from the comprehensive asset transfer of Systar, Streamdata.io and Cycom Finances.

Business goodwill has an unlimited useful life and therefore is not amortised. If appropriate, impairment may be recognised. Amortisation applied prior to 1 January 2001 in the financial statements of Sopra Group has been retained in balance sheet assets.

The Company performs impairment testing on its business goodwill at each year-end as it has an indefinite useful life. Impairment is recognised if the net carrying amount of the business goodwill is greater than its current value (higher of fair value and value in use).

Property, plant and equipment

Property, plant and equipment are stated in the balance sheet at acquisition cost or the pre-transfer carrying amount.

Depreciation is calculated on a straight-line basis over the useful economic lives of each non-current asset category as follows:

| | |
|--------------------------------|---------------|
| Fixtures and fittings | 5 to 10 years |
| Equipment and tooling | 3 to 5 years |
| Furniture and office equipment | 5 to 10 years |

Equity investments

On initial recognition, equity investments are recognised at their acquisition or subscription price.

The carrying amount of equity investments corresponds to their value-in-use.

Impairment is recognised if the value-in-use of equity investments, which includes the net assets of subsidiaries and an analysis of the growth and profitability outlook, is lower than the carrying amount in the financial statements. The analysis of the growth outlook may involve an estimate based on discounted cash flows. In this case, cash flows are determined on the basis of available data and five-year forecasts. A perpetual growth rate of 2.25% is applied from the start of the sixth year. The cash flows resulting from these forecasts are then discounted at a defined rate.

Revenue

Services provided within the scope of the Group's software package operations include:

- the right of use under license of software packages;
- Software as a Service, Axway Managed and Customer Managed Subscription services;
- Maintenance;
- ancillary services: installation, settings, adaptation, training.

a. In general, separate contracts are concluded with customers for licenses and maintenance on the one hand, and ancillary services on the other hand

In this situation, the various elements comprising contracts are accounted for as follows:

- License revenue is recognised immediately on delivery, as license sale agreements constitute, in substance, a sale of rights. Delivery is considered to have taken place when all contractual obligations have been fulfilled, *i.e.* when any remaining services to be provided are insignificant and are not liable to challenge the customer's acceptance of goods supplied or services rendered;
- Maintenance revenue is recognised *pro rata temporis*, and is generally billed in advance;
- Services revenue is generally recognised on a time spent basis and is recognised when the services are performed. Services are sometimes provided under fixed-price contracts, in which case they are recognised using the percentage-of-completion method described in paragraph f below.

b. Services provided under a Software as a Service contract

The supplier transfers control of the service progressively to the customer and hence, recognises revenue progressively: “the customer simultaneously receives and consumes all of the benefits provided by the entity as the entity performs.”

c. Contracts comprising separate services (license, maintenance, ancillary services, etc.) may sometimes be negotiated on a fixed-price basis

In this situation, the contract transaction price is allocated to each service as follows: revenue attributable to the license is equal to the difference between the total contract amount and the fair value of its other services, *i.e.* maintenance and ancillary services. The fair value of the other components is determined when possible based on list prices applied in the case of a separate sale or alternatively, based on selling prices determined by management founded on best estimates. The residual amount attributed to the license is recognised at the time of delivery.

d. In fairly rare instances, ancillary services may be considered essential to the operation of a software package or the delivery of the Software as a Service solution

This may arise on the sale of software packages for very complex projects, where completion may be subject to particular risks. The project is then examined as a whole and is the focus of specific monitoring by the Quality Department. It is accounted for using the percentage of completion method described in paragraph e. below.

Where preliminary work is performed that is considered essential to the implementation of the Software as a Service solution, the contract is considered as a whole and revenue is recognised progressively over the contract term as described in paragraph b. above.

e. Technical assistance, consulting, training and projects provided on an ongoing contract basis

These services are recognised when performed, *i.e.* in general at the time of invoicing.

Operations are reviewed at each reporting date:

- services rendered but not yet, or only partially, invoiced are measured on the basis of billable time and the contractual billing rates. They are recognised in revenue and are recorded in the balance sheet under Trade receivables in Customer contract assets;
- services already billed but not yet entirely performed are deducted from invoiced revenue and recorded in the balance sheet under Other current liabilities in Deferred income.

f. Services covered by fixed-price contracts

Under such contracts the Group commits itself to a price, a result and a deadline. Revenue and profit generated by a contract are recognised based on a technical assessment, in line with the Group’s quality procedures, of the contract’s degree of completion.

Trade receivables

Trade receivables are recognised using the methods specified above.

A separate estimate is carried out for each trade receivable at the end of the fiscal year and impairment is recognised in the event of a risk of non-recovery linked to collective proceedings. Doubtful receivables for which legal proceedings have not been instigated are covered by accrued credit notes.

Transactions in foreign currencies

Income and expense items denominated in foreign currencies are recognised at their euro-equivalent at the transaction date.

Receivables and liabilities denominated in foreign currencies existing at the reporting date are translated at the prevailing rate at this date. Translation gains or losses are recorded in the balance sheet under Translation adjustments.

A contingency provision is recorded to cover unrealised foreign exchange losses not offset.

Foreign currency cash accounts existing at the reporting date are translated at the prevailing rate at this date. The resulting translation gains or losses are recorded in profit or loss.

Foreign exchange gains and losses are recorded in Operating profit or Net financial income depending on the nature of the transactions generating the gains or losses.

Retirement benefits

Since 2004, 74Software has provisioned its retirement benefits in accordance with the terms of the Syntec collective bargaining agreement regarding retirement and pensions.

74Software’s obligation to its employees is determined on an actuarial basis, using the projected unit credit method: the employer’s discounted obligation is recognised in proportion to the probable length of service of the employees, taking into account actuarial assumptions such as future compensation levels, life expectancy and employee turnover. We assumed a discount rate of 3.96%, a salary increase rate of 2.50% and an average five-year turnover rate of between 0 and 13.1% depending on the age bracket. Resignations are not taken into account. The male-female mortality table used for our forecasts is the INSEE 2020-2022 table. Other assumptions included retirement at the employee’s initiative at 67 years of age and a social security contribution rate of 47%. Changes in actuarial assumptions that affect the valuation of the obligation are recognised as actuarial gains and losses. 74Software uses the corridor method.

Amendment no. 1 of 31 March 2022 to Appendix 1 of Amendment no. 46 of the French National Collective Agreement for technical design and engineering offices, engineering consultants and consulting firms, modified the calculation method for retirement benefits. From now on, account must be taken of variable compensation provided for in the employment contract (bonuses, commission, holiday bonuses, 13th month salary).

The pension reform that entered into effect on 1 September 2023 led us to review the retirement age.

In previous years, we used an average retirement age of 65. We decided to increase this age to 67 to best reflect the implementation of this reform and the extension of the contribution period, the Touraine reform and the increasing age of our employees when they enter the workforce.

The calculation of the provision for retirement benefits has been outsourced to Diot-Siaci since fiscal year 2025.

6.3.2 Notes to the balance sheet

6.3.2.1 Non-current assets

Intangible assets

| <i>(in thousands of euros)</i> | Share capital increase costs | Research and development expenses | Concessions, patents, similar rights | Business goodwill | Systar customers base | Total |
|--------------------------------------|---------------------------------|---|--|----------------------|--------------------------|----------------|
| Gross value | | | | | | |
| At 1 January 2025 | 50 | 47,794 | 55,021 | 40,259 | 5,667 | 148,792 |
| Acquisitions | — | — | 69 | — | — | 69 |
| Intangible assets under construction | — | — | — | — | — | — |
| Disposals | — | — | -1 | -300 | — | -301 |
| AT 31 DECEMBER 2025 | 50 | 47,794 | 55,088 | 39,959 | 5,667 | 148,559 |
| Amortisation | | | | | | |
| At 1 January 2025 | 50 | 46,301 | 50,862 | 35 | 4,857 | 102,107 |
| Charge | — | 999 | 783 | — | 540 | 2,322 |
| Reversal | — | — | -1 | — | — | -1 |
| AT 31 DECEMBER 2025 | 50 | 47,301 | 51,644 | 35 | 5,397 | 104,427 |
| Net value | | | | | | |
| At 1 January 2025 | — | 1,493 | 4,159 | 40,224 | 810 | 46,685 |
| AT 31 DECEMBER 2025 | — | 494 | 3,444 | 39,924 | 270 | 44,132 |

Software development costs totalled €58,131 thousand in fiscal year 2025 and were expensed in full (see Note 1.2).

Research and development expenses capitalised by Systar and Cycom were transferred to 74Software and will continue to be amortised until extinguished.

Concessions, patents and similar rights consist mainly of software contributed by Sopra Group in 2001 and acquired from Axway Inc. in 2010 and 2011 and Access UK in 2012, as well as assets forming part of the comprehensive transfer of all Systar's assets in 2015 and Streamdata.io's assets in 2019.

The value of business goodwill decreased by €300 thousand. Following the acquisition of Cycom together with KPMG, a clause provided for a review of the original purchase price. It was agreed that KPMG would reimburse us €300 thousand.

Impairment testing of business goodwill shows value-in-use, calculated according to the cash flow method, greater than the net carrying amount. A discount rate of 8.89% and a perpetual growth rate of 2.25% were applied.

Property, plant and equipment

| <i>(in thousands of euros)</i> | Technical installations | Fittings and installations | Furniture and office equipment | Total |
|--------------------------------|----------------------------|-------------------------------|--------------------------------------|---------------|
| Gross value | | | | |
| At 1 January 2025 | 12,508 | 1,742 | 584 | 14,834 |
| Acquisitions | 503 | 1,607 | 1,911 | 4,021 |
| PP&E under construction | — | — | — | — |
| Assets scrapped | — | — | — | — |
| Disposals | — | — | — | — |
| AT 31 DECEMBER 2025 | 13,012 | 3,350 | 2,495 | 18,856 |
| Depreciation | | | | |
| At 1 January 2025 | 10,104 | 110 | 115 | 10,329 |
| Charge | 903 | 360 | 279 | 1,541 |
| Reversal | — | — | — | — |
| AT 31 DECEMBER 2025 | 11,007 | 470 | 393 | 11,870 |
| Net value | | | | |
| At 1 January 2025 | 2,405 | 1,632 | 469 | 4,506 |
| AT 31 DECEMBER 2025 | 2,005 | 2,879 | 2,101 | 6,986 |

Purchases of technical installations consist solely of IT equipment.

Purchases of fittings and installations and office furniture concern the takeover of fixed assets at the SBS Software Trinity Tower premises, i.e. fittings and installations of €1.6 million and office furniture of €1.9 million.

Financial assets

| <i>(in thousands of euros)</i> | Equity investments | Receivables from equity investments | Loans and other non-current financial assets | Total |
|--------------------------------|--------------------|-------------------------------------|--|----------------|
| Gross value | | | | |
| At 1 January 2025 | 367,717 | 245,654 | 2,468 | 615,839 |
| Acquisitions/increase | 25 | 67,042 | 334 | 67,400 |
| Disposals/Decrease | -1,124 | -20,126 | -36 | -21,286 |
| AT 31 DECEMBER 2025 | 366,618 | 292,569 | 2,766 | 661,953 |
| Impairment | | | | |
| At 1 January 2025 | 24,868 | 1,712 | – | 26,581 |
| Charge | 583 | – | 5 | 588 |
| Reversal | – | -198 | – | -198 |
| AT 31 DECEMBER 2025 | 25,451 | 1,515 | 5 | 26,971 |
| Net value | | | | |
| At 1 January 2025 | 342,849 | 243,942 | 2,468 | 589,258 |
| AT 31 DECEMBER 2025 | 341,167 | 291,055 | 2,761 | 634,982 |

The “Subsidiaries and equity investments” table presented in Section 6.4 provides a breakdown of equity investments.

a. Gross amounts

In 2025, movements in equity investments related to the €25 thousand share capital increase by Axway SAS and to a decrease in the carrying amount of the equity investment in SBS Software, following the exercise of vendor warranties in the amount of €1.1 million.

On the acquisition of SBS by 74Software in September 2024, the acquisition agreements included asset and liability warranties, the exercise of which may affect the initial purchase price of these shares. In 2025, these warranties were exercised in an amount of €1,124 thousand, leading to a corresponding reduction in the carrying amount of the shares.

Certain items may still be called under these vendor warranties and could have an impact on future financial years.

The increase in receivables from equity investments is mainly due to movements in current accounts with SBS Software (+€32 million), Axway Ireland (+€24.3 million), Axway Srl (+€3.6 million). Receivables from our subsidiaries SBS UK, Axway Inc and SBS inc fell -€11.9 million, -€2.1 million and -€1.6 million, respectively.

The increase in loans and other non-current financial assets is mainly due to an increase in Other long-term receivables of +€279 thousand relating to the agreement with Kepler and Oddo BHF for market-making in 74Software shares.

A new agreement was signed in December 2025 with Oddo BHF, which now manages market-making in 74Software's shares, replacing Kepler. At 31 December, only part of the shares, i.e. 8,206 shares, had been transferred to Oddo BHF, while Kepler still held 7,644 shares at that date.

The transfer of the remaining shares to Oddo BHF is scheduled to take place in January 2026.

Deposits and guarantees paid increased by +€18.4 thousand overall.

b. Impairment

A provision for impairment was recognised on Axway shares in the amount of €557 thousand.

Following a decrease in the Axway Do Brasil current account at the end of 2025, the provision for impairment of receivables from equity investments was reversed in the amount of €197.6 thousand.

6.3.2.2 Current assets

Trade receivables

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|------------------------------------|----------------|----------------|----------------|
| Non-Group customers | 31,861 | 46,006 | 27,386 |
| Customer contract assets | 57,034 | 51,418 | 91,507 |
| Group customers | 35,351 | 33,410 | 18,766 |
| Doubtful receivables | 128 | 90 | 72 |
| Factoring | -13,297 | | |
| Provision for doubtful receivables | -8,841 | -10,344 | -7,213 |
| TOTAL | 102,236 | 120,580 | 130,517 |

Trade receivables are recognised in assets at net value.

Impairments concern Doubtful receivables and Axway Do Brasil receivables; a reversal of €1.5 million was recognised at 31 December 2025 for this entity.

The €5.6 million increase in customer contract assets concerned inter-company (+€4.2 million) and non-group (+€1.4 million) balances.

At 31 December 2025, €13.3 million of receivables had been transferred to BNP Factor reducing trade receivables by the same amount.

Other receivables, prepayments and accrued income

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|------------------------------------|---------------|---------------|---------------|
| Income tax | 4,662 | 5,283 | 4,390 |
| Withholding tax | – | – | – |
| VAT | 913 | 539 | 524 |
| Group receivables | – | – | 6,998 |
| Other receivables | 2,014 | 1,384 | 2,281 |
| Prepaid expenses | 11,184 | 8,862 | 6,241 |
| Unrealised foreign exchange losses | 5,176 | 2,755 | 4,958 |
| TOTAL | 23,948 | 18,823 | 25,392 |

Prepaid expenses increased €2.3 million, including €1.8 million in respect of Subscription services.

Research Tax Credit – transferred receivables

| <i>(in thousands of euros)</i> | Nominal sold | Amount received | Commission | Year of sale | Date of repayment | Receivable extinguished | Stock at 31/12/2025 |
|--------------------------------|---------------|-----------------|--------------|--------------|-------------------|-------------------------|---------------------|
| 2022 research tax credit | 4,945 | 4,225 | 720 | 2023 | 15/05/2026 | No | 5,545 |
| 2023 research tax credit | 3,789 | 3,297 | 492 | 2024 | 15/05/2027 | No | 3,789 |
| 2024 research tax credit | 3,863 | 3,475 | 388 | 2025 | 15/05/2028 | No | 4,171 |
| TOTAL | 12,597 | 10,997 | 1,600 | | | | 13,505 |

Impairment of current assets

| <i>(in thousands of euros)</i> | Amount at start of year | Charge | Reversal | Amount at end of year |
|---------------------------------|-------------------------|-----------|--------------|-----------------------|
| Impairment of trade receivables | 10,344 | 59 | 1,562 | 8,841 |
| TOTAL | 10,344 | 59 | 1,562 | 8,841 |

The reversal for the year mainly concerned receivables from our subsidiary Axway Do Brasil (€1.5 million).

6.3.2.3 Shareholders' equity**Share capital**

At 31 December 2025, the share capital of 74Software stood at €59,492,388 and comprised 29,746,194 fully-paid up shares with a par value of €2 each.

The Company holds 15,850 shares under the market-making agreement.

Statement of changes in equity

| <i>(in thousands of euros)</i> | Share capital | Issue premiums | Legal reserve | Discretionary reserves | Net profit (loss) for the year | Tax-driven provisions | Retained earnings | Total |
|--------------------------------|---------------|----------------|---------------|------------------------|--------------------------------|-----------------------|-------------------|----------------|
| At 1 January 2025 | 59,492 | 223,714 | 5,949 | 62,678 | 3,758 | – | -31,330 | 324,262 |
| Appropriation of 2024 earnings | – | – | – | – | -3,758 | – | 3,758 | – |
| Share capital increase | – | – | – | – | – | – | – | – |
| Dividend payment | – | – | – | – | – | – | – | – |
| Profit (loss) for the year | – | – | – | – | 31,172 | – | – | 31,172 |
| AT 31 DECEMBER 2025 | 59,492 | 223,714 | 5,949 | 62,678 | 31,172 | – | -27,572 | 355,434 |

No options were exercised in 2025.

6.3.2.4 Provisions for contingencies and losses

| <i>(in thousands of euros)</i> | Amount at start of year | Charge | Reversal (used provisions) | Reversal (unused provisions) | Amount at end of year |
|---|-------------------------|---------------|----------------------------|------------------------------|-----------------------|
| Provisions for disputes | 967 | 645 | 225 | 132 | 1,255 |
| Provisions for foreign exchange losses | 2,755 | 5,176 | — | 2,755 | 5,176 |
| Provisions for retirement benefits | 8,773 | 899 | 416 | — | 9,256 |
| Provisions for restructuring | — | — | — | — | — |
| Tax provisions | — | — | — | — | — |
| Provision for stock options | 11,867 | 17,926 | 11,867 | — | 17,926 |
| Provision for refurbishment of premises | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 24,362 | 24,646 | 12,508 | 2,887 | 33,613 |

These provisions chiefly cover expected outflows of resources in respect of retirement benefits, as well as financial risks related to foreign exchange losses, human resources disputes and the dispute related to the tax audit.

74Software provides for its commitments to employees in accordance with the provisions of the Syntec collective bargaining agreement on retirement plans, as amended in 2004 pursuant to the retirement reform measures introduced by the Law of 21 August 2003.

The total commitment for retirement benefits amounted to €9,256 thousand. Actuarial differences not recognised on the balance sheet at year-end 2025 totalled €195 thousand (see Note 1.2).

A contract was signed with CM-CIC to perform share buybacks on the stock market up to April 2025 for the purpose of employee free share grant plans. Since 2021, we have purchased 1,475,548 shares for a total of €32.2 million.

In March 2025, we delivered shares with a value of €4.3 million.

A charge of €17.9 million was recognised at the end of 2025 for the purchase of treasury shares for distribution under the free share plans. The provision of €11.9 million recognised at the end of 2024 was reversed in full.

6.3.2.5 Liabilities

Financial debt

| <i>(in thousands of euros)</i> | Amount at start of year | New borrowings | Repayments | Amount at end of year |
|------------------------------------|-------------------------|----------------|----------------|-----------------------|
| Syndicated credit facility | 287,000 | 52,000 | 99,000 | 240,000 |
| Bank loans | 474 | — | 261 | 213 |
| Employee profit-sharing fund | — | — | — | — |
| Loans from equity investments | 65,838 | 48,373 | 14,805 | 99,406 |
| Accrued interest on financial debt | 2,292 | 1,494 | 2,292 | 1,494 |
| TOTAL | 355,604 | 101,867 | 116,358 | 341,113 |

74Software contracted a multi-currency €125 million Revolving Credit Facility with six banks in July 2014, which it renewed until April 2022. This credit facility was secured to finance acquisitions as well as the Group's general funding needs. It is not amortised and the initial maturity of July 2021 was extended to April 2027 by amendment no. 4 of 25 April 2022.

During the draw-down period, interest is payable at Euribor plus a spread adjusted every six months to reflect the change in the Net debt/EBITDA ratio.

This facility is subject to a use and non-use fee. The two financial ratios provided in the credit facility agreement were complied with at 31 December 2025.

Following the merger of 74Software and Cycom in November 2023, we recorded two loans guaranteed by the French state (PGE loans) in our accounts for €0.6 million. These loans are

repaid monthly and mature in 2026. €226 thousand was repaid in 2025.

As part of SBS Group acquisition financing secured in 2024, 74Software negotiated new dual-tranche credit facilities of €200 million with its historical banking partners and ING bank, comprising a Tranche A of €120 million amortisable over five years and a Tranche B of €80 million redeemable on maturity in 2027. These tranches are subject to the same covenants as the RCF. In 2025, €12 million was repaid on Tranche A.

Loans from equity investments solely concern current accounts with the Group's companies. The increase in loans from Axway Ireland (+€34.4 million), Axway GmbH (+€7.1 million) and et Axway Romania (+€4.3 million) was offset by the decreases in loans from Axway Belgium (-€9.6 million) and Axway Srl (-€2.8 million).

Trade accounts payable

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|------------------------------------|---------------|---------------|---------------|
| Trade accounts payable - Non-Group | 4,025 | 3,461 | 1,917 |
| Accrued expenses | 20,841 | 22,386 | 34,900 |
| Trade accounts payable - Group | 8,568 | 6,936 | 3,816 |
| TOTAL | 33,433 | 32,784 | 40,634 |

Tax and employee-related payables

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|--------------------------------|---------------|---------------|---------------|
| Employee-related receivables | 11,102 | 9,960 | 9,714 |
| Social security bodies | 10,009 | 7,978 | 7,487 |
| Withholding tax | 452 | 429 | 413 |
| Income tax | 2,156 | – | – |
| VAT | 8,152 | 8,437 | 6,146 |
| Other taxes | 216 | 165 | 126 |
| TOTAL | 32,087 | 26,969 | 23,887 |

Other liabilities, accruals and deferred income

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|---------------------------------------|---------------|---------------|---------------|
| Customer payments on account | 1,546 | 468 | 446 |
| Amounts payable on non-current assets | – | 95 | 523 |
| Group and associates | – | – | 37,240 |
| Other liabilities | 1,752 | 611 | 479 |
| Deferred income | 41,278 | 43,003 | 31,682 |
| Unrealised foreign exchange gains | 516 | 2,239 | 1,605 |
| TOTAL | 45,092 | 46,416 | 71,975 |

Deferred income comprises the portion of billings issued in advance on fixed-price and Maintenance and Subscription contracts.

6.3.3 Notes to the income statement

6.3.3.1 Revenue

Revenue breaks down as follows by business:

| <i>(in percentage)</i> | 2025 | 2024 | 2023 |
|-----------------------------------|---------------|---------------|---------------|
| Licenses | 1.6% | 1.2% | 0.6% |
| Support and maintenance | 2.6% | 4.5% | 11.4% |
| Integration and training services | 66.7% | 64.1% | 61.5% |
| Subscription | 29.2% | 30.2% | 26.4% |
| REVENUE | 100.0% | 100.0% | 100.0% |

2025 revenue of €245.8 million includes €214.9 million generated outside France, including €145.5 million with our subsidiaries.

6.3.3.2 Compensation granted to members of administrative and management bodies

Directors' fees totalling €330 thousand were paid to directors in February 2025.

Compensation due for 2025 to governing and management bodies amounts to €227.6 thousand.

6.3.3.3 Net financial income (expense)

| <i>(in thousands of euros)</i> | 2025 | 2024 | 2023 |
|--|---------------|--------------|---------------|
| Dividends received from equity investments | 4,393 | 9,910 | 5,798 |
| Interest on bank borrowings and similar charges | -11,237 | -8,022 | -3,722 |
| Interest on employee profit-sharing | — | — | — |
| Discounting of retirement benefits (provision) | -311 | -272 | -259 |
| Losses on receivables from equity investments | — | -82 | -462 |
| Interest received and paid on Group current accounts | -1,100 | -537 | 48 |
| Net proceeds from the sale of investment securities | 131 | — | — |
| Foreign exchange gains and losses (including provisions) | -3,924 | 4,027 | -1,694 |
| Share buyback transactions (including provisions) | 588 | — | — |
| Charges net of reversals to financial provisions, before foreign exchange impact | -588 | -4,900 | -98 |
| Other financial income and expenses | 8,337 | 2,175 | -771 |
| NET FINANCIAL INCOME | -3,711 | 2,300 | -1,160 |

At 31 December 2025, other financial income totalled €8.6 million and mainly comprised interest generated by BMG Bank on the notional cash pooling arrangement (€ 8.4 million).

A breakdown of dividends received is presented in the table of subsidiaries and associates (see Section 6.4).

6.3.3.4 Exceptional items

Since the entry into force of the new 2025 French General Chart of Accounts, the definition and scope of exceptional items have been fully revised. Transactions previously classified as "exceptional" are now reallocated to operating or financial items depending on their nature.

For example:

- entries relating to free share plans, which were historically presented as exceptional items, are now reclassified under net financial income;
- the net carrying amount of disposals of property, plant and equipment or intangible assets is now included in operating profit;
- similarly, expenses relating to the implementation of the Workday software are presented in operating profit from 2025 onwards.

As a result, in accordance with these new presentation rules, no income or expenses have been recognised in exceptional items in 2025.

6.3.3.5 Employee profit-sharing

A profit-sharing agreement was signed in June 2018 in accordance with Articles L. 3311-1 *et seq.* of the French Labour Code (*Code du Travail*) for a period of three years. This agreement was renewed on 12 June 2025 retroactive to 1 January 2025 and expired on 31 December 2025.

This profit-sharing agreement cannot be renewed by tacit renewal.

Employee profit-sharing of €1,230 thousand was recognised for fiscal year 2025.

6.3.3.6 Income tax expense

Tax system

74Software elected to apply the tax group scheme set out in Articles 223 A *et seq.* of the French General Tax Code (*Code Général des Impôts*) with effect from 1 January 2019. Under the tax group agreement signed between 74Software and its fully consolidated subsidiaries, tax losses realised by the subsidiaries during the tax group period are definitively transferred to 74Software.

The tax group comprises the parent company and its two wholly owned subsidiaries, Axway Distribution France and Axway SAS.

Research tax credits

74Software received research tax credits of €3,751 thousand for 2025.

Breakdown of tax between recurring and exceptional income

| (in thousands of euros) | 2025 | 2024 | 2023 |
|---------------------------------|---------------|---------------|---------------|
| Tax on recurring operations | 2,687 | 310 | – |
| Research tax credits | -3,751 | -4,203 | -3,789 |
| Other tax credits | -1 | -1 | -1 |
| TOTAL INCOME TAX EXPENSE | -1,065 | -3,894 | -3,790 |

Deferred tax position

| (in thousands of euros) | Base | | | | | |
|--|--------------------------|------------|------------|---------------|------------------------|------------|
| | Start of the fiscal year | | Change | | End of the fiscal year | |
| | Asset | Liability | Asset | Liability | Asset | Liability |
| I. Certain or potential timing differences | | | | | | |
| Tax-driven provisions | – | – | – | – | – | – |
| Investment grants | – | – | – | – | – | – |
| Temporary non-deductible expenses | | | | | | |
| ■ To be deducted the following year | | | | | | |
| ■ Employee profit sharing | – | – | – | – | – | – |
| ■ C3S contribution | 86 | – | 39 | – | 125 | – |
| ■ Construction levy | 191 | – | 6 | – | 197 | – |
| ■ To be deducted thereafter | | | | | | |
| ■ Provision for retirement commitments | 8,773 | – | 483 | – | 9,256 | – |
| ■ Other | – | – | – | – | – | – |
| Temporary non-taxable income | | | | | | |
| ■ Net short-term capital gains | – | – | – | – | – | – |
| ■ Capital gains on mergers | – | – | – | – | – | – |
| ■ Deferred long-term capital gains | – | – | – | – | – | – |
| Expenses deducted (or income taxed) for tax purposes and not yet recorded in the accounts | | | | | | |
| ■ Deferred charges | – | – | – | – | – | – |
| ■ Unrealised foreign exchange gains | 2,239 | – | – | 1,723 | 516 | – |
| TOTAL | 11,289 | – | 528 | 1,723 | 10,093 | – |
| II. Items to be charged | | | | | | |
| Tax losses carried forward | 100,552 | – | – | 11,512 | 89,040 | – |
| Long-term capital losses | – | – | – | – | – | – |
| Other | – | – | – | – | – | – |
| III. Contingent taxable items | | | | | | |
| Capital gains on non-depreciable assets contributed on merger | – | 762 | – | – | – | 762 |
| Special long-term capital gains reserve | – | – | – | – | – | – |
| Special reserve for construction profits | – | – | – | – | – | – |
| Other | – | – | – | – | – | – |

6.3.3.7 Impact of the application of ANC Regulation 2022-06

This regulation has been applied prospectively from 1 January 2025. The presentation of the 2024 financial statements is not therefore impacted.

The 2025 income statement is presented below in accordance with the previous regulation to enable a better understanding of the impacts of the new regulation on the 2025 financial statements.

The main changes are as follows:

| <i>(in thousands of euros)</i> | 31/12/2025 Published | LTI Plan treasury shares | Expense transfers | Acquisition costs | Expenses - Worday implementation costs | 31/12/2025 Restated |
|---|-------------------------|--------------------------------|----------------------|----------------------|---|------------------------|
| Revenue | 245,794 | — | -300 | — | — | 245,494 |
| Other operating income | 4,433 | — | 335 | — | — | 4,768 |
| Operating income | 250,227 | — | 35 | — | — | 250,262 |
| Purchases consumed | 94,021 | — | — | -164 | -182 | 93,675 |
| Employee costs | 70,519 | — | 35 | — | — | 70,554 |
| Other operating expenses | 41,840 | — | — | — | — | 41,840 |
| Taxes and duties | 3,100 | — | — | — | — | 3,100 |
| Depreciation and amortisation, provisions and impairment | 5,699 | — | — | — | — | 5,699 |
| Operating expenses | 215,179 | — | 35 | -164 | -182 | 214,869 |
| Operating profit (loss) | 35,048 | — | — | 164 | 182 | 35,394 |
| Financial expenses excl. provisions | 19,329 | -4,304 | — | — | — | 15,025 |
| Charges to financial provisions | 23,457 | -17,926 | — | — | — | 5,531 |
| Total financial expenses | 42,786 | -22,230 | — | — | — | 20,556 |
| Financial income excl. provisions | 25,448 | -10,672 | — | — | — | 14,776 |
| Reversals of financial provisions | 13,627 | -12,147 | — | — | — | 1,480 |
| Total financial income | 39,075 | -22,819 | — | — | — | 16,256 |
| Net financial income (expense) | -3,711 | -588 | — | — | — | -4,299 |
| Pre-tax profit (loss) on ordinary activities | 31,337 | -588 | — | 164 | 182 | 31,094 |
| Exceptional expenses excl. provisions | — | 4,304 | — | 164 | 182 | 4,650 |
| Charges to exceptional provisions | — | 17,926 | — | — | — | 17,926 |
| Total exceptional expenses | — | 22,230 | — | 164 | 182 | 22,576 |
| Exceptional income excl. provisions | — | 10,672 | — | — | — | 10,672 |
| Reversals of exceptional provisions | — | 12,147 | — | — | — | 12,147 |
| Total exceptional income | — | 22,819 | — | — | — | 22,819 |
| Net exceptional items | — | 588 | — | -164 | -182 | 243 |
| Income tax and profit-sharing | -165 | — | — | — | — | -165 |
| NET PROFIT | 31,172 | — | — | — | — | 31,172 |

6.3.4 Other information

6.3.4.1 Maturities of receivables and payables at the fiscal year end

Receivables

| <i>(in thousands of euros)</i> | Gross amount | Within one year | One to five years |
|-------------------------------------|----------------|-----------------|-------------------|
| Non-current assets | | | |
| Receivables from equity investments | 292,569 | – | 292,569 |
| Other non-current financial assets | 2,766 | 1,332 | 1,433 |
| Current assets | | | |
| Doubtful or disputed receivables | 128 | – | 128 |
| Other trade receivables | 110,949 | 110,949 | – |
| Employee-related receivables | 14 | 14 | – |
| Social security bodies | – | – | – |
| VAT | 913 | 913 | – |
| Tax credits | 4,662 | – | 4,662 |
| Other taxes | – | – | – |
| Group and associates | – | – | – |
| Other receivables | 1,703 | 1,703 | – |
| Prepayments and accrued income | 16,359 | 13,419 | 2,940 |
| TOTAL | 430,063 | 128,331 | 301,732 |

Other non-current financial assets mainly relate to deposits and guarantees, as well as the market-making agreement and treasury shares.

Liabilities

| <i>(in thousands of euros)</i> | Gross amount | Within one year | One to five years |
|--|----------------|-----------------|-------------------|
| Bank loans | | | |
| ■ 2 years maximum at outset | 1,494 | 1,494 | – |
| ■ More than 2 years maximum at outset* | 240,213 | 12,151 | 228,063 |
| Other financial debt | – | – | – |
| Group and associates | 99,406 | – | 99,406 |
| Trade accounts payable | 33,433 | 33,433 | – |
| Employee-related receivables | 11,102 | 11,102 | – |
| Social security bodies | 10,009 | 10,009 | – |
| State and public bodies | | | |
| ■ Withholding tax | 452 | 452 | – |
| ■ Income tax | 2,156 | 2,156 | – |
| ■ VAT | 8,152 | 8,152 | – |
| ■ Other taxes | 216 | 216 | – |
| Amounts payable on non-current assets | – | – | – |
| Group and associates | – | – | – |
| Customer payments on account | 1,546 | 1,546 | – |
| Other liabilities | 1,752 | 1,752 | – |
| Accruals and deferred income | 41,794 | 41,794 | – |
| TOTAL | 451,726 | 124,257 | 327,469 |

* Above bank loans maturing in more than one year include €52 million in respect of the RCF.

6.3.4.2 Accrued income and expenses

(in thousands of euros)

| Accrued income | |
|--|---------------|
| Trade accounts payable – Credit notes receivable | 309 |
| Trade receivables – Customer contract assets | 57,034 |
| Tax and social security receivables | 650 |
| TOTAL | 57,993 |
| Accrued expenses | |
| Accrued interest | 1,494 |
| Trade accounts payable – Purchase invoice accruals | 20,841 |
| Trade receivables – Credit notes to be issued | 915 |
| Tax and employee-related payables | 20,588 |
| Other liabilities | 837 |
| TOTAL | 44,675 |

Customer contract assets are €52.1 million inter-company and €4.9 million non-Group.

Tax and social security receivables correspond to VAT on purchase invoice accruals of €528 thousand and VAT on credit notes to be issued of €121 thousand.

Tax payables mainly correspond to VAT on sales invoice accruals of €1.8 million, VAT payable of €3.3 million and VAT collected and pending remittance of €3.1 million. In addition, income tax payables total €2.2 million, while other amounts payable to the French State total €216 thousand, including notably €58 thousand in respect of the CVAE corporate value-added contribution and €125 thousand in respect of the C3S contribution.

Employee-related payables mainly comprise provisions for paid leave (€1.5 million) and bonuses payable (€9.4 million), including social security contributions.

Inter-company purchase invoice accruals total €17.3 million and non-Group purchase invoice accruals total €3.6 million.

6.3.4.3 Employees

The average workforce in 2025 totalled 437 employees, and the number of employees at 31 December 2024 was 449.

6.3.4.4 Statutory Audit fees

Audit fees of €748 thousand are recorded in the income statement, including:

- €611 thousand for the statutory audit of the financial statements;
- €40 thousand for non-audit services and primarily the report on related-party transactions, the review of the Management report, the audit completion letter and the certificate on financial ratios;
- €97 thousand for certifying sustainability information.

6.3.4.5 Off-balance sheet commitments

(in thousands of euros)

| | |
|---|-------|
| Discounted notes not yet due | None |
| Bank guarantees in place of security deposits for leased premises | 1,650 |
| Bank guarantees for completion bonds | 105 |
| Bank guarantees guaranteeing payment of tax liabilities | 2,197 |
| Bank guarantees guaranteeing payment of supplier invoices | None |
| Retirement commitments not provided (actuarial gains/losses) | 195 |
| Guarantees given to subsidiaries to guarantee tender bids | None |
| Guarantees given to subsidiaries to guarantee leases | None |
| CEO severance compensation | 1,285 |
| Collateral, mortgages and sureties | None |
| Interest rate hedging instruments | None |
| Exchange rate hedging instruments | None |

Bank guarantees

An independent first-demand rent payment guarantee in favour of SCI Trinity in the amount of €1.6 million was signed with CM-CIC in November 2025, maturing in January 2033.

Bank completion bonds stood at €105 thousand at 31 December 2025.

Guarantees of €177 thousand were established in August 2014 to guarantee the payment of tax liabilities. We will request these guarantees be lifted in 2025.

74Software has taken out a tax guarantee in the amount of BRL 13 million (i.e. €2 million) to cover Axway Do Brasil's tax risk in respect of the dispute involving the subsidiary, which has not been paying its taxes in the appropriate federal state. The dispute relates to the period from June 2017 to December 2020.

Retirement commitments

At the end of 2025, actuarial gains on retirement commitments not provided stood at €195 thousand.

Severance pay

Severance pay for the Chief Executive Officer was set at US\$1,510 thousand (or €1,285 thousand at the dollar exchange rate on 31 December 2025).

6.3.4.6 Exceptional events and legal disputes

None.

6.3.4.7 List of subsidiaries and equity investments

| Company Amounts (in thousands of euros) | Share capital | Equity other than share capital | Share capital held (%) | Carrying amount of securities held | | Outstanding loans and advances granted by the Company | Last fiscal year revenue, excl. VAT | Last fiscal year profit (loss) | Dividends received by the Company during the fiscal year |
|---|---------------|---------------------------------|------------------------|------------------------------------|-----------|---|-------------------------------------|--------------------------------|--|
| | | | | Gross | Net | | | | |
| 74Software (France) | | | | | | | | | |
| Axway UK Ltd (United Kingdom) | 114.6 | 38.1 | 100.0% | 148.3 | 148.3 | 5,067.0 | 15,707.3 | 911.9 | 635.0 |
| Axway GmbH (Germany) | 425.0 | 25,104.3 | 100.0% | 23,038.2 | 23,038.2 | – | 31,294.8 | 3,536.1 | – |
| Axway Srl (Italy) | 98.0 | 23.8 | 100.0% | 98.1 | 98.1 | 3,612.4 | 11,611.0 | 635.7 | 525.0 |
| Axway Software Iberia | 1,000.0 | 201.0 | 100.0% | 1,000.0 | 1,000.0 | – | 4,238.3 | 295.8 | 115.0 |
| Axway Nordic (Sweden) | 9.2 | 1,066.5 | 100.0% | 20,706.1 | 848.1 | – | 4,610.3 | 8.9 | – |
| Axway Inc. (United States) | – | 145,754.3 | 100.0% | 154,946.4 | 154,946.4 | 13,700.9 | 187,679.6 | 15,298.5 | – |
| Axway BV (Netherlands) | 18.2 | 729.3 | 100.0% | 200.0 | 200.0 | – | 6,326.5 | 420.2 | – |
| Axway Belgium (Belgium) | 1,000.0 | 209.6 | 99.9% | 999.0 | 999.0 | – | 14,962.7 | 218.8 | – |
| Axway Romania Srl (Romania) | 10.3 | 1,914.2 | 100.0% | 1,972.3 | 1,972.3 | – | 26,674.8 | 1,186.3 | 1,370.0 |
| Axway SAS (France) | 70.0 | -27.0 | 100.0% | 70.0 | – | 0.9 | – | -1.6 | – |
| Axway Pte Ltd (Singapore) | 132.4 | 806.7 | 100.0% | – | – | 208.7 | 10,445.9 | 17.7 | 546.2 |
| Axway Ltd (Hong Kong) | 10.9 | 0.8 | 100.0% | – | – | – | 2,609.8 | 132.5 | 139.8 |
| Axway Pty (Australia) | 56.9 | -5.2 | 100.0% | – | – | – | 7,452.1 | 207.2 | 189.3 |
| Axway Bulgaria EOOD (Bulgaria) | 2.6 | 942.6 | 100.0% | 979.8 | 979.8 | – | 15,174.4 | 835.5 | 750.0 |
| Axway Distribution France (France) | 51.0 | -21.4 | 100.0% | 52.8 | – | 6.5 | – | -1.7 | – |
| Axway Ltd (Ireland) | 180.9 | -72.8 | 100.0% | 42,841.9 | 42,841.9 | – | 20,177.9 | 601.7 | – |
| Axway Software Do Brasil (Brazil) | 8.6 | -11,970.9 | 99.9% | 12.5 | – | 1,508.1 | 6,368.2 | 1,746.8 | – |
| Axway Switzerland (Switzerland) | 21.5 | 6.8 | 100.0% | 18.2 | 18.2 | – | 2,419.2 | 116.2 | 123.0 |
| Axway India (India) | – | 479.6 | 99.0% | 5,457.6 | – | – | 500.8 | -392.9 | – |
| SBS Software | 25,000.0 | 84,589.5 | 100.0% | 114,077.3 | 114,077.3 | 227,785.8 | 256,171.8 | -7,179.5 | – |

6.4 Summary 74Software SA results for the past five fiscal years

| (in euros) | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|-------------|-------------|-------------|-------------|-------------|
| Share capital at end of fiscal year | | | | | |
| Share capital | 59,492,388 | 59,492,388 | 43,267,194 | 43,267,194 | 43,267,194 |
| Number of ordinary shares outstanding | 29,746,194 | 29,746,194 | 21,633,597 | 21,633,597 | 21,633,597 |
| Transactions and results for the fiscal year | | | | | |
| Revenue excluding VAT | 245,794,073 | 217,672,406 | 186,602,665 | 181,819,914 | 167,254,376 |
| Profit (loss) before tax, employee profit-sharing and incentive schemes, depreciation, amortisation and provisions | 43,279,231 | 11,428,508 | -6,966,900 | -22,153,401 | 8,853,621 |
| Income tax | -1,065,127 | -3,893,798 | -3,790,134 | -5,444,850 | -5,806,999 |
| Employee profit-sharing and, incentive schemes for the fiscal year | 1,229,564 | 1,165,517 | 1,292,215 | 958,358 | 754,623 |
| Profit (loss) after tax and employee profit-sharing, depreciation, amortisation and provisions | 31,172,188 | 3,757,857 | -12,463,786 | -8,037,822 | -7,843,108 |
| Distributed earnings | – | – | – | 8,653,439 | 8,653,439 |
| Earnings per share (including treasury shares) | | | | | |
| Profit (loss) after tax and employee profit-sharing, but before depreciation, amortisation and provisions | 1.49 | 0.52 | -0.15 | -0.77 | 0.68 |
| Profit (loss) after tax and employee profit-sharing, depreciation, amortisation and provisions | 1.05 | 0.13 | -0.58 | -0.37 | -0.36 |
| Dividend per share | – | – | – | 0.40 | 0.40 |
| Employee data | | | | | |
| Average number of employees during the fiscal year | 437 | 432 | 426 | 452 | 477 |
| Total payroll for the fiscal year | 48,385,931 | 44,778,889 | 46,285,686 | 44,387,071 | 43,808,036 |
| Total benefits paid for the fiscal year (social security, employee welfare, etc.) | 22,215,203 | 20,039,328 | 19,401,268 | 19,127,031 | 17,927,150 |

6.5 Statutory Auditors' report on the financial statements

This is a translation into English of the Statutory Auditors' report on the annual financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended 31 December 2025

To the General Meeting of 74Software,

Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying annual financial statements of 74Software for the year ended 31 December 2025.

In our opinion, the annual financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Financial Statements Section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for Statutory Auditors, for the period from 1 January 2025 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) no. 537/2014.

Emphasis of matter

We draw attention to paragraph Note 3.1.1 to the financial statements concerning the change in accounting method resulting from the first-time application of ANC Regulation 2022-06. Our opinion is not modified in respect of this matter.

Justification of our assessments - Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgement, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on specific items of the financial statements.

Measurement of business goodwill

(Notes 3.1.2 and 3.2.1 to the annual financial statements)

Risk identified

At 31 December 2025, net business goodwill of €39.9 million was recognised in the balance sheet.

The assets involved are not amortised and are tested for impairment at each year-end as disclosed in Note 3.1.2 "Business goodwill" to the annual financial statements.

Impairment is recognised if the net carrying amount of the business goodwill is greater than its present value, which corresponds to the higher of the market value and value-in-use.

We considered measurement of business goodwill to be a key audit matter, in view of its material significance in the annual financial statements, and because of the need for management to exercise judgement in appraising the present value.

Our response

Our audit of the annual financial statements included the following procedures, in particular:

- Examining the rules and procedures for conducting impairment testing;
- Assessing the reasonableness of the main management estimates, and particularly the cash flow forecasts, the perpetual growth rate and the discount rate adopted;
- Analysing the forecasts for consistency with historic performance.

Measurement of equity investments

(Notes 3.1.2 and 3.2.1 to the annual financial statements)

Risk identified

Equity investments recognised in assets total €341.2 million at 31 December 2025, and represent the largest balance sheet item. These investments are recognised at acquisition or subscription cost at the date of initial recognition and are impaired based on their value-in-use.

As stated in Note 3.1.2 "Equity investments" to the annual financial statements, the value-in-use is estimated by management on the basis of the net assets of subsidiaries, together with an analysis of forecast changes and profitability of equity investments based on discounted future cash flows.

Estimating the value-in-use of these investments calls for the exercise of judgement by management in choosing the items to consider for the investments concerned; depending on the case, such items may be historic data or forecast data. Consequently, a change in the assumptions retained may affect the value-in-use of the equity investments. We therefore considered measurement of equity investments to be a key audit matter.

Our response

To assess the reasonableness of the estimates of value-in-use of equity investments, based on the information communicated to us, our work consisted chiefly in verifying whether the estimated values determined by management were based on an appropriate justification of the valuation method and quantitative data used, as well as, depending on the investment concerned:

For measurements based on historic data:

- Verifying that the shareholders' equity used was consistent with the financial statements of entities for which audit or analytical procedures were performed, and that any adjustments made to such shareholders' equity were based on firm documentary evidence;
 - Verifying the foreign exchange rates for any currencies used.
- For measurements based on forecast data:
- Obtaining operating forecasts for the entities concerned and assessing their consistency with historic data;
 - Verifying the consistency of the assumptions made with the economic environment at the reporting date and at the date when the financial statements were drawn up;
 - Assessing the reasonableness of any other assumptions made by management in determining the value-in-use of the equity investments, such as the perpetual growth rate or the discount rate.

Revenue recognition

(Note 3.1.2 to the annual financial statements)

Risk identified

The Company's activity comprises several business lines including the sale of licenses, maintenance and support services, integration and training services and finally subscriptions.

As disclosed in Note 3.1.2 "Revenue" to the annual financial statements, the revenue recognition method depends on the nature of the services rendered and particularly:

- License revenue is recognised immediately upon delivery, which is considered completed when all contractual obligations have been fulfilled, i.e. when any remaining services to be provided are non-material and not liable to call into question the customer's acceptance of goods supplied;
- Software as a service subscription revenue is recognised progressively as 74Software transfers control of the service;
- Maintenance revenue is recognised on a time-apportioned basis;
- Services revenue is generally recognised on a time spent basis and is recognised when the services are performed. Services are sometimes provided under fixed-price contracts, in which case they are recognised using the percentage-of-completion method;
- Where contracts comprise multiple components (license, maintenance, related services, etc.), revenue is generally recognised by applying the above methods after allocating the different revenue amounts to each activity. The amount of revenue attributable to the license is equal to the difference between the total contract amount and the actual value of its other component services: maintenance, related services.

In this context, the audit risks concern in particular the correct separation of fiscal years and the rules and procedures for apportioning revenue to contracts with multiple components.

We considered revenue recognition to be a key audit matter given Management judgements and estimates underlying revenue and the diversity of 74Software activities as a software publisher.

Our response

Our audit approach is based on the assessment of the internal control procedures put in place by the Company in order to verify the measurement, occurrence and proper separation of fiscal years for revenue and on substantive audit procedures.

Our work included the following, in particular:

- Assessing internal control procedures, identifying the main manual or automatic controls relevant to our audit and testing their design and operating efficiency;
- Conducting analytical audit procedures by type of service rendered, particularly by analysing revenue trends;
- For a sample of contracts selected using a multi-criteria approach:
 - assessing the revenue recognition method for each activity identified;
 - verifying application of the procedure for allocating the price of multi-component contracts to the different components of these contracts;
 - reconciling accounting data with the operational monitoring of the businesses and contractual data;
 - examining proof of contract invoicing and settlement;
 - examining proof of delivery and completion.
- Assessing the appropriateness of the disclosures in the notes to the annual financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

Information given in the management report and in the other documents provided to shareholders on the financial position and the financial statements

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents addressed to shareholders with respect to the financial position and the financial statements.

We attest to the fair presentation and consistency with the financial statements of the payment period disclosures required by Article D. 441-6 of the French Commercial Code (code de commerce).

Corporate governance information

We attest that the Board of Directors' report on corporate governance contains the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (code de commerce) relating to compensation and benefits paid or granted to company officers and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from entities it controls or included in the consolidation scope. Based on this work, we attest the accuracy and fair presentation of this information.

Concerning the information relating to the items that your Company considered likely to have an impact in the event of a tender or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code (code de commerce), we have verified their compliance with the underlying documents which have been communicated to us. Based on our work, we have no comment to make on this information.

Other Legal and Regulatory Verifications or Information

Format of presentation of the annual financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the annual financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the annual financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the annual financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

Both Forvis Mazars SA and Aca Nexia were appointed Statutory Auditors of 74Software by the General Meeting of 18 December 2000.

At 31 December 2025, Forvis Mazars and Aca Nexia had held office as auditors for 25 continuous years, of which 15 years since the Company's securities were admitted for trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the annual financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgement throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) no. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Levallois-Perret and Paris, 23 March 2026
The Statutory Auditors

Forvis Mazars SA
Jérôme Neyret
Partner

ACA Nexia
Olivier Juramie
Partner

74Software share capital and shares

| | | | | | |
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74Software share ownership supports the Company's performance and sustainability strategic project.

Share capital held by the reference shareholder favours stable governance, while the increase in employee share ownership encourages employee engagement.

The market-making agreement entrusted to an investment service provider since the Company's IPO, seeks to increase the fluidity of transactions in the Company's shares in the secondary market.

7.1 General information

74Software (formerly Axway Software), was listed on the regulated Euronext market in Paris on 14 June 2011.

74Software shares (74SW.PA) are listed on the Euronext Compartment B and included in several Euronext indices since 2025, including the Euronext Tech Leaders index. The shares are eligible for inclusion in equity savings plans (PEA and PEA-PME) and for the Deferred Settlement Service (SRD).

On 31 December 2025, 74Software's share capital consisted of 29,746,194 shares with a par value of two (2) euros each, fully paid up, amounting to €59,492,388.

The total number of exercisable voting rights attached to the share capital at 31 December 2025, taking account of the

existence of double voting rights and the absence of voting rights on treasury shares, was 40,816,540.

Changes in share capital during the fiscal year ended 31 December 2025 are detailed in Section 7.3 ("Changes in share capital") of this Chapter 7.

To the best of the Company's knowledge, no 74Software shares held in registered form and representing a significant proportion of its capital have been pledged as collateral.

Shares owned by the Company in its subsidiaries are unencumbered by sureties.

7.2 Current share ownership

| Shareholders | At 31 December 2025 | | | | |
|--|-----------------------|--------------------|-------------------------------------|-------------------------------------|--------------------------------|
| | Number of shares held | % of share capital | Number of theoretical voting rights | Number of exercisable voting rights | % of exercisable voting rights |
| Sopra GMT ⁽¹⁾ | 12,403,885 | 41.70% | 16,907,206 | 16,907,206 | 41.42% |
| Sopra Steria Group SA | 3,293,637 | 11.07% | 6,587,274 | 6,587,274 | 16.14% |
| Pasquier family group ⁽¹⁾ | 203,523 | 0.68% | 225,719 | 225,719 | 0.55% |
| Odin family group ⁽¹⁾ | 354,628 | 1.19% | 569,323 | 569,323 | 1.39% |
| Management ⁽²⁾ | 192,312 | 0.65% | 326,190 | 326,190 | 0.80% |
| Shareholders' agreement between the Founders, the Managers and Sopra Steria Group SA | 16,447,985 | 55.29% | 24,615,712 | 24,615,712 | 60.31% |
| Public ⁽³⁾ | 12,826,242 | 43.12% | 16,200,828 | 16,200,828 | 39.69% |
| Treasury shares | 471,967 | 1.59% | 471,967 | — | —% |
| TOTAL | 29,746,194 | 100.00% | 41,288,507 | 40,816,540 | 100.00% |

(1) Sopra GMT, the Pasquier family group and the Odin family group are referred to collectively as the "Founders".

(2) Managers who have signed the shareholders' agreement with Sopra GMT and the Pasquier and Odin family groups.

(3) Calculated by deduction.

To the best of the Company's knowledge, apart from the reference shareholder Sopra GMT and Sopra Steria Group, only Clipper Group and Long Path Partners held more than 5% of the share capital at 31 December 2025, holding 3,019,629 and 2,981,667 shares, respectively, representing 10.15% and 10.02% of the share capital.

There were a number of major changes in the Company's share capital structure in 2024. Announced at the end of February 2024, the planned acquisition of SBS by Axway was made possible by several successful key operations during the year. With the support of its legacy shareholders and the interest shown by new investors, the Company performed a share capital increase with retention of preferential subscription rights in the summer of 2024 for a gross amount of around €131 million.

In the context of this share capital increase and with the aim of securing financing and guaranteeing the long-term independence of the Company, Sopra GMT acquired 3,619,423 Axway shares from Sopra Steria. In addition, Sopra GMT acquired all Sopra Steria's residual preferential subscription rights.

Following on from these transactions, Sopra GMT subscribed to the Axway share capital increase in the full amount of its priority rights and those acquired from Sopra Steria, thereby strengthening its position as the leading shareholder.

74Software enjoys a stable and committed shareholder structure, promoting its continued development as an independent software publisher.

Sopra GMT's and Sopra Steria's shareholding positions in 74Software are unchanged at 31 December 2025, holding 41.70% and 11.07% of the share capital, respectively.

At 31 December 2024

| Shareholders | Number of shares held | % of share capital | Number of theoretical voting rights | Number of exercisable voting rights | % of exercisable voting rights |
|--|-----------------------|--------------------|-------------------------------------|-------------------------------------|--------------------------------|
| Sopra GMT ⁽¹⁾ | 12,403,885 | 41.70% | 16,907,206 | 16,907,206 | 41.42% |
| Sopra Steria Group SA | 3,293,637 | 11.07% | 6,587,274 | 6,587,274 | 16.14% |
| Pasquier family group ⁽¹⁾ | 84,816 | 0.29% | 107,012 | 107,012 | 0.26% |
| Odin family group ⁽¹⁾ | 367,918 | 1.24% | 582,613 | 582,613 | 1.43% |
| Management ⁽²⁾ | 352,417 | 1.18% | 549,943 | 549,943 | 1.35% |
| Shareholders' agreement between the Founders, the Managers and Sopra Steria Group SA | 16,502,673 | 55.48% | 24,734,048 | 24,734,048 | 60.60% |
| Public ⁽³⁾ | 12,604,418 | 42.37% | 15,899,004 | 15,899,004 | 38.95% |
| Treasury shares | 639,103 | 2.15% | 639,103 | — | —% |
| TOTAL | 29,746,194 | 100.00% | 41,272,155 | 40,633,052 | 99.55% |

(1) Sopra GMT, the Pasquier family group and the Odin family group are referred to collectively as the "Founders".

(2) Managers who have signed the shareholders' agreement with Sopra GMT and the Pasquier and Odin family groups.

(3) Calculated by deduction.

At 31 December 2023

| Shareholders | Number of shares held | % of share capital | Number of theoretical voting rights | Number of exercisable voting rights | % of exercisable voting rights |
|--|-----------------------|--------------------|-------------------------------------|-------------------------------------|--------------------------------|
| Sopra GMT ⁽¹⁾ | 4,503,321 | 20.82% | 9,006,642 | 9,006,642 | 25.07% |
| Sopra Steria Group SA | 6,913,060 | 31.96% | 13,826,120 | 13,826,120 | 38.48% |
| Pasquier family group ⁽¹⁾ | 25,786 | 0.12% | 47,982 | 47,982 | 0.13% |
| Odin family group ⁽¹⁾ | 289,725 | 1.34% | 513,986 | 513,986 | 1.43% |
| Management ⁽²⁾ | 313,872 | 1.45% | 522,203 | 522,203 | 1.45% |
| Shareholders' agreement between the Founders, the Managers and Sopra Steria Group SA | 12,045,764 | 55.68% | 23,916,933 | 23,916,933 | 66.57% |
| Public ⁽³⁾ | 8,927,289 | 41.27% | 12,011,531 | 12,011,531 | 33.43% |
| Treasury shares | 660,544 | 3.05% | 660,544 | — | —% |
| TOTAL | 21,633,597 | 100% | 36,589,008 | 35,928,464 | 100% |

(1) Sopra GMT, the Pasquier family group and the Odin family group are referred to collectively as the "Founders".

(2) Managers who have signed the shareholders' agreement with Sopra GMT and the Pasquier and Odin family groups.

(3) Calculated by deduction.

The share capital of Sopra GMT, 74Software's holding Company, is held as follows at 31 December 2025:

| Sopra GMT's share ownership structure | At 31 December 2025 | | | At 31 December 2024 | | |
|--|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| | Shares | % of share capital | % of voting rights | Shares | % of share capital | % of voting rights |
| Pasquier family group | 318,050 | 53.98% | 60.98% | 318,050 | 53.19% | 59.80% |
| Odin family group | 132,050 | 22.41% | 25.57% | 132,050 | 22.08% | 25.10% |
| One Equity Partners | 133,445 | 22.65% | 12.92% | 133,445 | 22.32% | 12.70% |
| Sopra Steria Group active and retired managers | 3,256 | 0.55% | 0.54% | 13,106 | 2.19% | 2.40% |
| Treasury shares | 2,437 | 0.41% | —% | 1,321 | 0.22% | —% |
| TOTAL | 589,238 | 100% | 100% | 597,972 | 100% | 100% |

At 31 December 2025, Sopra GMT had 16 shareholders, including 14 private individuals and two legal entities:

- the Pasquier family group comprises nine private individuals who are all related to the Sopra founder, Mr. Pierre Pasquier;
- the Odin family group comprises one private individual and one legal entity, SAS Regence, wholly owned by shareholders related to Mr. Francois Odin, co-founder of Sopra;

- OEP SGMT BV is a Dutch legal entity;
- the group of managers comprises four private individuals.

All Sopra GMT shareholders are currently of French nationality, except for the aforementioned Dutch Company, OEP SGMT B.V. The Company's beneficial owner, as defined by French regulations, is Pierre Pasquier.

7.2.1 Recent transactions – Share ownership thresholds

The Company's shareholders are subject to prevailing laws and regulations on reporting the crossing of ownership thresholds and their future intentions. The Company has taken care to supplement the current legal mechanism by adding a clause to the Articles of Association:

"Any shareholder whose ownership interest crosses the thresholds of 3% or 4% of the share capital or voting rights shall inform the Company in the same manner and based on the same calculation methods as those set forth by law for declarations that legal thresholds have been crossed" (Article 28 of the Articles of Association).

During the year, the Company was informed by several shareholders of the following share capital movements:

- in a letter received on 28 April 2025, Moneta Asset Management reported it had decreased its interest below the threshold of 3% of 74Software's share capital. On 24 April 2025, Moneta Asset Management held 881,470 shares, representing 2.96% of the share capital and 2.13% of voting rights of the Company;
- in a letter received on 5 November 2025, Long Path Partners, LP reported it had increased its interest above the threshold of 10% of 74Software's voting rights on 30 August 2025. At this date, Long Path Partners held 2,981,667 shares, representing 10.02% of the share capital and 7.22% of voting rights.

7.2.2 Approximate number of shareholders

At 31 December 2025, 74Software had 1,150 registered shareholders who owned 20,452,520 shares and held 31,994,877 voting rights, *i.e.* 68.76% of the shares making up the share capital, and 77.49% of total theoretical voting rights and 78.39% of exercisable voting rights.

On the basis of the most recent data available to the Company, there are around 4,000 shareholders.

7.2.3 Employee share ownership

At 31 December 2025, pursuant to the provisions of Article L. 225-102 of the French Commercial Code, Company shares held by its employees or by employees of its affiliates, within the meaning of Article L. 225-180 of the French Commercial Code, were as follows:

- 270 shares under a Company savings plan;
- 22,633 shares through an employee-savings mutual fund (FCPE);

- 750,965 shares held directly in registered form following the set-up of free share plans in accordance with the provisions of Article L. 22-10-59 of the French Commercial Code;
- representing a total of 773,868 shares or 2.60% of the Company's share capital at 31 December 2025.

Furthermore, to increase employee engagement in the long-term corporate project, 74Software has granted free shares on several occasions to all employees.

7.2.4 Shareholders' agreements notified to the stock market authorities

7.2.4.1 Shareholders' agreement between Sopra GMT, the Pasquier and Odin family groups and management

A shareholders' agreement to act in concert with respect to Sopra Steria Group was entered into for a period of two years on 7 December 2009 between Sopra GMT, the Pasquier and Odin family groups and a group of managers. This agreement is renewed tacitly every two years. The terms of the agreement were extended to cover the Company's shares pursuant to the amendment of 27 April 2011.

Sopra GMT, the leading shareholder and holding Company, and Sopra Steria Group act in concert with respect to the Company.

This involves:

- an undertaking by the parties to act in concert so as to implement joint policies and, in general, approve any major decisions;
- an undertaking by the parties to act in concert in connection with the appointment and reappointment of members of the

Company's management bodies, by which the senior managers agree to facilitate the appointment of any individuals proposed by the Pasquier and Odin family groups and Sopra GMT;

- an undertaking by the parties to act in concert in connection with any proposed acquisition or disposal of more than 0.20% of the share capital or voting rights of the Company;
- an undertaking by the parties to act in concert to adopt a common strategy in the event of a public offer for the Company's shares;
- a pre-emptive right to the benefit of the Pasquier and Odin family groups and Sopra GMT in the event of any disposal by a senior manager of Sopra Steria Group shares (right of first refusal for Sopra GMT, right of second refusal for the Pasquier family group, right of third refusal for the Odin family group). The exercise price for the pre-emptive right shall be equal to (i) the price agreed between the transferor and the transferee in the event of an off-market transfer, (ii) the average share price over the 10 trading days preceding the announcement of the disposal in the event of a sale on the market, or (iii) the value determined for the shares in the context of the transaction, in all other cases.

7.2.4.2 Shareholders' agreement between One Equity Partners, Sopra GMT and the Pasquier and Odin family agreements

In the context of the transactions performed with a view to the sale by Sopra Steria Group of most of Sopra Banking Software's activities to 74Software (formerly Axway Software), announced to the market on 21 February 2024, a shareholders' agreement was entered into on 18 July 2024 between OEP (One Equity Partners), the Pasquier and Odin family groups and Sopra GMT following the acquisition of a minority stake in Sopra GMT by OEP. Other than the conditions governing OEP's exit from Sopra GMT's share capital, the main stipulations of this shareholders' agreement are as follows:

- action in concert: The parties act in concert within the meaning of Article L. 233-10 of the French Commercial Code, with respect to Sopra GMT investments and particularly 74Software;

- governance of Sopra GMT, 74Software's holding Company: OEP governance rights are restricted to protecting its investment in Sopra GMT:
 - OEP has a seat on the Sopra GMT Board of Directors, which has six members,
 - a limited number of listed key decisions require OEP's agreement. These veto rights concern significant items such as major investments and divestments, major debt and the signature of agreements with related parties,
 - participation in an advisory committee: OEP is represented on an advisory committee competent to issue opinions on certain subjects relating to Sopra GMT investments and particularly 74Software. This is solely an advisory committee, without any decision-making power.

7.2.5 Control of the Company

Sopra GMT, the holding Company of 74Software and Sopra Steria, exercises control over the Company due to its direct and indirect holding (under the shareholders' agreement) of over half of the share capital (55.29%) and 60.31% of exercisable voting rights. In its role as holding company, Sopra GMT exercises considerable influence over the Company's business, strategy and development. However, the Company does not believe that there is a risk that control will be exercised in an abusive manner since:

- the Company decided to adopt the recommendations of the Middennext Code of Corporate Governance as updated in September 2021, because of its compatibility with the size of the Company and its capital structure;
- the duties of the Chairman and Chief Executive Officer have been separated since the Company's IPO. This separation of offices was renewed on the appointment of the current Chief Executive Officer;
- the directors are bound by the obligation to protect the interests of the Company and comply with the rules set out in the Securities Trading Code of Conduct, the internal regulations of the Board of Directors and the Ethics charter, as well as the rules contributing to good governance as defined in the Middennext Code of Corporate Governance (Board member ethics);

- the Company's Board of Directors set up an Audit Committee responsible for reviewing the financial statements, including the Green Taxonomy, monitoring the efficiency of the internal control and risk management systems, monitoring the statutory audit of the financial statements and verifying compliance with the requirement for the Statutory Auditors to be independent (see Chapter 4). 50% of Audit Committee members, including the Committee's Chairman, are independent;
- in accordance with the recommendations of the Middennext Code of Corporate Governance, the Company's Board of Directors introduced a procedure allowing for the disclosure and management of conflicts of interest;
- the Company's Board of Directors set up an Appointments, Ethics and Governance Committee, renamed the Appointments, Governance and Corporate Responsibility Committee in 2021, whose tasks include examining the independence of directors and situations of conflict of interest.

The General Shareholders' Meeting of 4 June 2014 introduced double voting rights for the Company, in accordance with legislative changes. The implementation of double voting rights enables the Company to strengthen the stability of its share ownership and thus focus on mid- and long-term projects.

7.3 Changes in the share capital

| Date | Transaction type | Share capital after the transaction (in euros) | Par value | Number of shares | | Contributions | |
|---------|---|--|-----------|------------------|------------|---------------|----------------------|
| | | | | Created | Total | Par value | Premiums or reserves |
| 01/2021 | Capital increase by exercise of options | 42,710,432 | €2.00 | 4,150 | 21,355,216 | – | – |
| 02/2021 | Capital increase by exercise of options | 42,715,432 | €2.00 | 2,500 | 21,357,716 | – | – |
| 03/2021 | Capital increase by exercise of options | 43,023,590 | €2.00 | 12,198 | 21,511,795 | – | – |
| 04/2021 | Capital increase by exercise of options | 43,087,170 | €2.00 | 31,790 | 21,543,585 | – | – |
| 05/2021 | Capital increase by exercise of options | 43,118,020 | €2.00 | 15,425 | 21,559,010 | – | – |
| 06/2021 | Capital increase by exercise of options | 43,138,520 | €2.00 | 10,250 | 21,569,260 | – | – |
| 07/2021 | Capital increase by exercise of options | 43,145,120 | €2.00 | 3,500 | 21,572,560 | – | – |
| 08/2021 | Capital increase by exercise of options | 43,152,320 | €2.00 | 3,400 | 21,576,160 | – | – |
| 09/2021 | Capital increase by exercise of options | 43,166,120 | €2.00 | 6,900 | 21,583,060 | – | – |
| 10/2021 | Capital increase by exercise of options | 43,204,820 | €2.00 | 19,350 | 21,602,410 | – | – |
| 11/2021 | Capital increase by exercise of options | 43,267,194 | €2.00 | 31,187 | 21,633,597 | – | – |
| 08/2024 | Capital increase by rights issue | 59,492,338 | €2.00 | 8,112,597 | 29,746,194 | | |

7.4 Shares held by the Company or on its behalf – share buyback programme and market-making agreement

At 31 December 2025, 74Software held 471,967 treasury shares, representing 1.59% of the share capital. At this date, 74Software held 15,850 shares under a market-making agreement and 456,117 shares under a buyback programme.

7.4.1 Transactions carried out in 2025 under the share buyback programme

In fiscal year 2025, 74Software acquired, under the authorisations granted to the Board of Directors by the General Meeting of 19 May 2025, 80,000 of its own shares by implementing the buyback programme. These shares were acquired at an average price of €31.08 per share, *i.e.* a total cost of €2,486,404.

The trading costs incurred by 74Software amounted to 0.1% of the total gross cost plus the tax on financial transactions.

These shares were purchased to cover undertakings given by 74Software in connection with employee performance share plans.

7.4.2 Transactions carried out in 2025 under the market-making agreement

Since 14 June 2011 and for 12-month periods subject to tacit renewal, the Company has entrusted Kepler Cheuvreux with the implementation of a market-making agreement in accordance with the various resolutions approved by the General Meetings. Under this agreement, Kepler Cheuvreux trades on the stock market on behalf of 74Software in order to ensure trading liquidity and stock price stability and avoid price fluctuations not justified by underlying market trends.

At 31 December 2025, 74Software held 15,850 shares under its market-making agreement. In 2025, the Company did not enter into any derivative transactions covering its shares and did not buy or sell any shares by exercising derivatives or on their expiry.

Initially, the Company set aside €1 million for the implementation of its market-making agreement.

This agreement was amended following the entry into effect of European Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, the Commission Delegated Regulation (EU) 2016/908 of 26 February 2016 supplementing Regulation (EU) 596/2014, Articles L. 225-209 *et seq.* of the French Commercial Code and AMF decision 2018-01 of 2 July 2018 establishing market-making agreements on shares as an accepted market practice.

In a press release dated 2 January 2026, the Company notified that 74Software had transferred its market-making agreement to Natixis ODDO BHF from this date.

7.4.3 Description of the share buyback programme proposed to the General Meeting of 19 May 2026

Pursuant to Articles 241-2 *et seq.* of the AMF General Regulations and L. 451-3 of the French Monetary and Financial Code, and in accordance with European regulations as well as AMF decision 2018-01 of 2 July 2018, this description covers the objectives and terms and conditions of the 74Software share buyback programme that will be submitted for authorisation to the General Meeting of 19 May 2026.

No more than €178.477.140, excluding acquisition costs, may be allocated to this share buyback programme for a maximum of 2.974.619 shares. It was also decided that the Company may not directly or indirectly hold over 10% of its share capital.

The authorisation to set up the share buyback programme will be granted to the Board of Directors for a period of 18 months from the date of the Combined General Meeting of 19 May 2026 to fulfil the following objectives:

1. cover Company share purchase option plans benefiting (some or all) employees and/or (some or all) qualifying company officers of the Company and of companies or groupings that are or will be affiliated to it as per the terms and conditions of Article L. 225-180 of the French Commercial Code;
2. grant ordinary shares to qualifying company officers, employees and former employees, or certain categories thereof, of the Company or of the Group under profit sharing schemes or a Company savings plan in accordance with the law;
3. grant free shares under the scheme provided for under Articles L. 225-197-1 *et seq.* of the French Commercial Code to employees and qualifying company officers, or to certain categories thereof, of the Company and/or of companies and economic interest groups affiliated to it under the terms of Article L. 225-197-2 of the French Commercial Code and, more generally, to grant ordinary Company shares to those employees and company officers;

4. retain ordinary shares in the Company that are bought back for subsequent exchange or use as consideration in acquisitions, in line with market practices permitted by the *Autorité des marchés financiers*;
5. deliver shares upon exercise of rights attached to securities granting entitlement by means of conversion, exercise, redemption, exchange, presentation of a warrant or by any other means, immediately or in the future, to Company shares as well as carrying out any transactions required to cover the Company's obligations with respect to these securities, in compliance with stock market regulations and as and when decided by the Board of Directors or any person acting on the instructions of the Board of Directors;
6. enable market making in ordinary shares via an investment services provider under a market-making agreement that complies with the AMAFI Code of Ethics, in line with market practices permitted by the *Autorité des marchés financiers*, it being noted that the number of ordinary shares bought back in this respect shall, for the purposes of calculating the 10% limit, equal the number of ordinary shares bought back, less the number of ordinary shares sold during the period of this authorisation;
7. cancel all or some of the ordinary shares bought back, so long as the Board of Directors has a valid authorisation from the Extraordinary General Meeting allowing it to reduce the share capital by cancelling ordinary shares bought back under an ordinary share buyback programme.

However, the Company may not use this resolution and continue with its buyback programme in compliance with legal and regulatory provisions (and, in particular, the provisions of Articles 231-1 *et seq.* of the AMF General Regulations) during a public tender offer or public exchange offer made by the Company.

7.5 Delegations granted by General Meetings to increase the share capital

The table below summarises valid delegations at 31 December 2025 granted by the General Shareholders' Meeting in accordance with Article L. 225-37-4 paragraph 3 of the French Commercial Code.

7.5.1 Delegations of authority granted by the Combined General Meeting of 24 May 2022

Authorisation granted to the Board of Directors to grant free shares, existing or to be issued, to eligible employees or company officers (19th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 24 May 2022 |
| Duration of delegation of authority | 38 months |
| Expiry date | 24 July 2025 |
| Total amount for which the delegation of authority is granted | 4% of the Company's share capital on the date of the grant decision by the Board of Directors |
| Use made of this delegation of authority during the fiscal year | 0.95% of the Company's share capital on the date of the grant decision by the Board of Directors |
| Remaining balance | 1.22% of the Company's share capital on the date of the grant decision by the Board of Directors |

Authorisation granted to the Board of Directors to grant share subscription or purchase options to employees or company officers (20th resolution)

| | |
|--|---|
| Date of General Meeting granting the delegation of authority | 24 May 2022 |
| Duration of delegation of authority | 38 months |
| Expiry date | 24 July 2025 |
| Total amount for which the delegation of authority is granted | 1% of the number of shares comprising the Company's share capital on the date of the grant decision by the Board of Directors |
| Use made of this delegation of authority during the fiscal year | – |
| Remaining balance | 1% of the number of shares comprising the Company's share capital on the date of the grant decision by the Board of Directors |

7.5.2 Delegations of authority granted by the Combined General Meeting of 20 May 2025

Authorisation granted to the Board of Directors to increase the share capital by capitalising reserves, profits, share premiums or other items (26th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted (in euros) | 20,000,000 ⁽¹⁾ |
| Use made of this delegation of authority during the fiscal year | 0.98% of the Company's share capital on the date of the grant decision by the Board of Directors |
| Remaining balance (in euros) | 0.24% of the Company's share capital on the date of the grant decision by the Board of Directors |

(1) This ceiling is independent of all other ceilings provided in the other resolutions adopted by the Combined General Meeting of 20 May 2025.

Delegation of authority granted to the Board of Directors, for a period of 26 months, to increase the share capital, with retention of preferential subscription rights, by issuing ordinary shares and/or securities granting access to ordinary shares and/or conferring entitlement to the allocation of Company debt securities (27th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted (in euros) | 29,746,194 ⁽¹⁾ 200,000,000 (debt securities) |
| Use made of this delegation of authority during the fiscal year | – |
| Remaining balance (in euros) | 29,746,194 200,000,000 |

(1) This amount is deducted from the par value limit for share capital increases provided in the 32nd resolution adopted by the Combined General Meeting of 20 May 2025.

Delegation of authority to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities granting access to share capital and/or debt securities, with cancellation of preferential subscription rights, through a public offering (excluding the offers set out in Section 1 of Article L. 411-2 of the French Monetary and Financial Code), and/or in consideration for securities as part of a public exchange offering (28th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted (in euros) | <ul style="list-style-type: none"> ■ The overall par value amount of ordinary shares that may be issued pursuant to this delegation may not exceed 20% of the share capital at 20 May 2025 or 10% of the share capital in the absence of priority rights⁽¹⁾ ■ 200,000,000 (debt securities)⁽¹⁾ |
| Use made of this delegation of authority during the fiscal year | – |
| Remaining balance (in euros) | <ul style="list-style-type: none"> ■ The overall par value amount of ordinary shares that may be issued pursuant to this delegation may not exceed 20% of the share capital at 20 May 2025 or 10% of the share capital in the absence of priority rights⁽¹⁾ ■ 200,000,000 (debt securities)⁽¹⁾ |

(1) This amount is deducted from the par value limit for share capital increases provided in the 32nd resolution adopted by the Combined General Meeting of 20 May 2025.

Delegation of authority to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities granting access to share capital and/or debt securities, with cancellation of preferential subscription rights, through a public offering (excluding the offers set out in Section 1 of Article L. 411-2 of the French Monetary and Financial Code), and/or in consideration for securities as part of a public exchange offering (29th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted | <ul style="list-style-type: none"> ■ The overall par value amount of ordinary shares may not exceed 10% of the share capital at 20 May 2025⁽¹⁾ ■ 100,000,000 (debt securities)⁽¹⁾ |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | <ul style="list-style-type: none"> ■ The overall par value amount of ordinary shares may not exceed 10% of the share capital in the absence of priority rights⁽¹⁾ ■ 100,000,000 (debt securities)⁽¹⁾ |

(1) This amount is deducted from the par value limit for share capital increases provided in the 32nd resolution adopted by the Combined General Meeting of 20 May 2025.

Authorisation to increase the amount of issues decided pursuant to the 27th, 28th and 29th resolutions adopted by the General Meeting of 20 May 2025 (30th resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted | Ceilings set by the 27 th , 28 th and 29 th resolutions, respectively |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | Ceilings set by the 27 th , 28 th and 29 th resolutions, respectively |

Delegation of authority granted to the Board of Directors, for a period of 26 months, to increase the share capital by issuing ordinary shares and/or securities granting access to the Company's share capital, immediately or in the future up to a maximum of 10% of the share capital, in consideration for contributions-in-kind comprising equity securities or securities granting access to share capital, outside of a public exchange offer (31st resolution)

| | |
|--|-------------------------------------|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted | 10% of share capital ⁽¹⁾ |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | 10% of share capital ⁽¹⁾ |

(1) This amount is deducted from the overall maximum par value amount of ordinary shares set in the 32nd resolution.

Overall limit on the delegations provided for in the 27th, 28th, 29th and 31st resolutions (32nd resolution)

| | |
|--|---|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted | <ul style="list-style-type: none"> ■ 50% of the share capital at 20 May 2025 ■ €200,000,000 for debt securities issued pursuant to the 27th, 28th and 29th resolutions adopted by the Shareholders' Meeting of 20 May 2025 |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | <ul style="list-style-type: none"> ■ 50% of the share capital at 20 May 2025 ■ €200,000,000 for debt securities issued pursuant to the 27th, 28th and 29th resolutions adopted by the Shareholders' Meeting of 20 May 2025 |

Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities granting access to share capital, with cancellation of preferential subscription rights, for members of a Company savings plan pursuant to Articles L. 3332-18 *et seq.* of the French Labour Code; duration of the delegation of authority, maximum par value amount of the share capital increase, issue price, ability to grant free shares pursuant to Article L. 3332-21 of the French Labour Code (33rd resolution)

| | |
|--|--|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 26 months |
| Expiry date | 19 July 2027 |
| Total amount for which the delegation of authority is granted | 3% of the share capital ⁽¹⁾ |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | 3% of share capital ⁽¹⁾ |

(1) This threshold is independent and separate from the thresholds for share capital increases potentially arising from the issue of ordinary shares or securities granting access to share capital authorised by the other resolutions adopted by the Combined General Meeting of 20 May 2025.

Authorisation to the Board of Directors, for a period of 38 months, to grant free shares to eligible employees and/or company officers of the Company and affiliated companies and economic interest groups, up to a maximum of 5% of the share capital, with waiver by shareholders of their preferential subscription rights (34th resolution)

| | |
|--|---|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 38 months |
| Expiry date | 19 July 2028 |
| Total amount for which the delegation of authority is granted | 5% of the Company's share capital on the date of the grant decision by the Board of Directors |
| Use made of this delegation of authority during the fiscal year | 1.15% |
| Remaining balance | 3.85% |

Authorisation to the Board of Directors, for a period of 38 months, to grant share subscription and/or purchase options to eligible employees and/or company officers of the Company and affiliated companies and economic interest groups, with waiver of preferential subscription rights (35th resolution)

| | |
|--|---|
| Date of General Meeting granting the delegation of authority | 20 May 2025 |
| Duration of delegation of authority | 38 months |
| Expiry date | 19 July 2028 |
| Total amount for which the delegation of authority is granted | 1% of the Company's share capital on the date of the grant decision by the Board of Directors |
| Use made of this delegation of authority during the fiscal year | — |
| Remaining balance | 1% of the Company's share capital on the date of the grant decision by the Board of Directors |

7.6 Share subscription options

The option exercise period for the 2011 and 2013 grant plans expired on 18 November 2021.

There are currently no share subscription option plans.

7.7 Share price and trading volumes

74SW.PA share monthly average price and volumes



Share price trends in 2025

| Month | High | Date of high | Low | Date of low | Closing price | Average price (opening) | Average price (closing) | Monthly volume | Trading volume (in euros) | Number of trading sessions |
|----------------|-------|------------------|-------|-------------------|---------------|-------------------------|-------------------------|----------------|---------------------------|----------------------------|
| January 2025 | 27.40 | 17 January 2025 | 23.60 | 27 January 2025 | 27.20 | 26.84 | 26.92 | 33,460 | 884,255 | 22 |
| February 2025 | 29.40 | 28 February 2025 | 27.00 | 6 February 2025 | 29.20 | 27.65 | 27.71 | 27,226 | 761,139 | 20 |
| March 2025 | 32.20 | 21 March 2025 | 28.90 | 3 March 2025 | 31.20 | 30.75 | 30.88 | 309,101 | 9,518,983 | 21 |
| April 2025 | 34.30 | 30 April 2025 | 29.50 | 7 April 2025 | 34.10 | 30.83 | 31.05 | 151,352 | 4,665,767 | 20 |
| May 2025 | 38.80 | 21 May 2025 | 33.10 | 7 May 2025 | 38.40 | 36.51 | 36.66 | 79,275 | 2,879,448 | 21 |
| June 2025 | 40.40 | 30 June 2025 | 36.80 | 17 June 2025 | 40.40 | 38.82 | 38.86 | 51,841 | 2,021,911 | 21 |
| July 2025 | 44.80 | 14 July 2025 | 36.90 | 29 July 2025 | 37.30 | 40.01 | 39.80 | 92,882 | 3,712,961 | 23 |
| August 2025 | 40.00 | 25 August 2025 | 34.50 | 4 August 2025 | 39.30 | 38.29 | 38.23 | 57,613 | 2,178,180 | 21 |
| September 2025 | 39.90 | 3 September 2025 | 35.30 | 29 September 2025 | 36.80 | 38.06 | 37.86 | 50,348 | 1,897,026 | 22 |
| October 2025 | 37.90 | 13 October 2025 | 34.50 | 24 October 2025 | 35.80 | 36.49 | 36.39 | 57,460 | 2,067,066 | 23 |
| November 2025 | 39.00 | 25 November 2025 | 34.50 | 7 November 2025 | 38.80 | 35.95 | 36.06 | 43,019 | 1,550,035 | 20 |
| December 2025 | 41.80 | 30 December 2025 | 37.00 | 1 December 2025 | 41.50 | 39.34 | 39.47 | 75,487 | 2,946,628 | 21 |

7.8 Dividends

The Board of Directors reviews annually, based on the prior year's results, the appropriateness of asking shareholders to approve a dividend distribution. The Company has chosen not to have a specific dividend distribution policy, in favour of an annual assessment by the Board of Directors.

The 74Software Board of Directors' meeting on 26 February 2026 decided to propose to the next Shareholders' Meeting (i) not to pay a dividend in respect of fiscal year 2025 and (ii) that the profit for the financial year, amounting to €31,172,188, be appropriated as follows: €27,572,358 to be carried forward and €3,599,830 to optional reserves.

7.9 Rights, privileges and restrictions attached to each category of shares outstanding

7.9.1 Rights and obligations attaching to shares (Article 12 of the Articles of Association)

1. "Each share gives the right to a portion of the earnings, corporate assets and liquidation surplus in proportion to the percentage of the share capital it represents. It moreover carries voting and representation rights at General Meetings, as well as the right to be kept informed about the Company's performance and to receive certain corporate documentation when and in the manner provided for by law and in the Articles of Association.
2. Shareholders are only liable for corporate liabilities up to the amount of their contributions. The rights and obligations stay with the share regardless of who owns it. Ownership of a share implies acceptance of the Company's Articles of Association and the decisions of General Meetings.
3. Whenever a certain number of shares is required to exercise any particular right, owners not holding that number shall be personally responsible for grouping together, or potentially buying or selling the required number of shares."

The Company's leading shareholders do not enjoy any additional rights attached to their shares.

Moreover, it is specified that since the General Meeting of 4 June 2014 a double voting right is attached to shares held by shareholders that meet the conditions specified in paragraph 4 of Article 31 of the Articles of Association, available on the 74Software website at this link: <https://www.74software.com/bylaws-regulations-agreements>.

7.9.2 Indivisibility of shares – Bare ownership – Beneficial ownership (Article 13 of the Articles of Association)

1. "Shares are indivisible with respect to the Company. Joint owners of undivided shares are represented at General Meetings by one of them or by a sole agent. In the event of a dispute, the agent is appointed by the courts at the request of the joint owner who acts first.
2. Voting rights are held by beneficial owners in Ordinary General Meetings and by bare owners in Extraordinary General Meetings. Nevertheless, shareholders may agree to share voting rights at General Meetings in any way they see fit. The Company is notified of the agreement by registered letter and shall be required to apply this agreement for any meeting held any time from one month following the sending of this letter. Nevertheless, the bare owner is entitled to participate in all General Meetings. Their voting rights can never be completely eliminated. The beneficial owner cannot be denied the right to vote on decisions involving the appropriation of earnings. Voting rights of pledged securities are exercised by the owner."

7.10 Information on takeover bids pursuant to Article L. 22-10-11 of the French Commercial Code

1. The Company's share capital structure is set out in Chapter 7, Section 7.2 of the Universal Registration Document.
2. There are no restrictions in the Articles of Association on the transfer of shares, which are freely transferable, except where provided otherwise under applicable laws or regulations (Article 11 of the Articles of Association). The Company and the markets have been informed of the shareholders' agreement between shareholders acting in concert with respect to the Company. Information available to the Company is detailed in Chapter 7, Section 7.2.4 of this Universal Registration Document, in accordance with Article L. 233-11 of the French Commercial Code.
3. Any direct or indirect equity investments in the Company's share capital of which the Company has been informed pursuant to Articles L. 233-7 and L. 233-12 of the French Commercial Code are set out in Chapter 7, Section 7.2 of the Universal Registration Document.
4. In accordance with the provisions of Article 31 of the Articles of Association, any shares held in registered form by the same shareholder for at least two (2) years have a double voting right. With this proviso, there are no special controlling rights covered by Article L. 225-100-3, paragraph 4, of the French Commercial Code. The Company's Articles of Association are available in the Governance Section of the 74Software website: <https://www.74software.com/bylaws-regulations-agreements>.
5. There is no control mechanism provided under an employee share ownership scheme.
6. Agreements between shareholders of which the Company is aware and that may result in restrictions on share transfers and the exercise of voting rights can be found in Chapter 7, Section 7.2.4 of the Universal Registration Document.
7. The rules applicable to the appointment and replacement of the members of the Board of Directors comply with applicable legal and regulatory requirements and are set out in Article 14 of the Articles of Association. The Articles of Association may be modified by the Company in accordance with applicable legal and regulatory provisions.
8. The powers of the Board of Directors are set out in Article 17 of the Articles of Association. "The Board of Directors determines the overall business strategy of the Company and supervises its implementation, in accordance with its corporate interest, taking the social and environmental issues of its activity into consideration. It examines any and all matters related to the efficiency and effectiveness of business operations and reaches decisions about any and all issues concerning the Company, within the limits of the corporate purpose and except for those matters which, by law, can only be decided by shareholders in a General Meeting." Moreover, the Board of Directors has the delegated powers set out in Chapter 7, Section 7.5 of this Universal Registration Document.
9. The agreements entered into by the Company that could be amended or terminated in the event of a change in control of the Company mainly concern the syndicated credit facility renewed on 21 January 2019.
10. There are no agreements providing for the payment of compensation to members of the Board of Directors or employees upon resignation or dismissal without just cause or should their employment contracts be terminated following a public tender offer.

7.11 Agenda

| Event | Date | Publication/Meeting |
|--|-----------------------------|---|
| Publication of 2025 full-year results | Wednesday, 25 February 2026 | Press release (after market closing) |
| Publication of Q1 2026 revenue | Thursday, 30 April 2026 | Press release (before market opening) |
| 2026 General Meeting | Tuesday, 19 May 2026 | Shareholders' Meeting (2.30 p.m. CET) – Pavillon Dauphine – Paris |
| Publication of H1 2026 results | Thursday, 23 July 2026 | Press release (after market closing) |
| Publication of Q3 2026 revenue | Thursday, 29 October 2026 | Press release (before market opening) |
| Publication of 2026 full-year results | Wednesday, 24 February 2027 | Press release (after market closing) |

7.12 Investor relations and shareholder dialogue

The Investor Relations Department dialogues with the financial community through:

- a team dedicated to investor relations and shareholder dialogue:

Arthur Carli, Head of Investor Relations

Telephone: + 33(0)1 47 17 24 65

Email: acarli@74software.com

Chloé Chouard, Financial Communication Manager

Telephone: + 33(0)1 47 17 21 78

Email: cchouard@74software.com;

- exchanges and meetings are held throughout the year during institutional investor roadshows and conferences, individual meetings, annual and half-year results presentations and the General Shareholders' Meeting;
- information useful to shareholders and investors may be consulted on the website: www.74software.com/investor-relations.

Preparation and control of the Universal Registration Document and certification of the person responsible for the Universal Registration Document

Name and position of the person responsible for the Universal Registration Document

Patrick Donovan, Chief Executive Officer

74Software – Tour Trinity, 1 bis Place de La Défense, 92400 Courbevoie, France.

Persons responsible for auditing the financial statements

Principal Statutory Auditors

ACA Nexia

31, rue Henri-Rochefort, 75017 Paris.

Represented by Olivier Juramie.

Office to expire at the General Meeting convened to approve the financial statements for the 2025 fiscal year.

First appointment: December 2000.

ACA Nexia is a member of the Paris Regional Statutory Auditors' Association (*Compagnie régionale des Commissaires aux comptes de Paris*).

Forvis Mazars SA

45 Rue Kléber, 92300 Levallois-Perret.

Represented by Jérôme Neyret.

Office to expire at the General Meeting convened to approve the financial statements for the 2025 fiscal year.

First appointment: December 2000.

Forvis Mazars SA is a member of the Versailles Regional Statutory Auditors' Association (*Compagnie régionale des Commissaires aux comptes de Versailles*).

Certification of the person responsible for the Universal Registration Document

I hereby declare that, to the best of my knowledge, the information contained in this Universal Registration Document is in accordance with the facts and contains no omission likely to affect its import.

I hereby certify, to the best of my knowledge, that the annual accounts and the consolidated accounts have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position, and profit or loss of the issuer and the undertakings included in the consolidation taken as a whole and that the management report included in the cross-reference table on page 311 presents a fair review of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation as a whole, as well as a description of the main risks and uncertainties they face, and that it was prepared in accordance with applicable sustainability reporting standards.

Patrick Donovan
Chief Executive Officer

General remarks

This Universal Registration Document also includes:

- the annual financial report, which must be prepared and published by all listed companies within four months of the closing date of each fiscal year, pursuant to Article L. 452-1-2 of the French Monetary and Financial Code and Article 222-3 of the AMF's General Regulations; and
- the Board of Directors' annual management report, which must be presented to the General Shareholders' Meeting called to approve the financial statements for each fiscal year, pursuant to Articles L. 225-100 and L. 22-10-35 *et seq.* of the French Commercial Code.

Information incorporated by reference

Pursuant to Article 19 of Commission Regulation (EC) no. 2017/1129 of 14 June 2017, the following information is included by reference in this Universal Registration Document:

1. for fiscal year 2024:
 - the 74Software consolidated financial statements for fiscal year 2024 and the Statutory Auditors' report on the consolidated financial statements presented in the Registration Document filed on 24 March 2025 (on pages 205 to 268 and 269 respectively),
 - the 74Software SA financial statements for fiscal year 2024 and the Statutory Auditors' report on the financial statements presented in the Registration Document filed on 24 March 2025 (on pages 279 to 295 and 296 respectively);
2. for fiscal year 2023:
 - the Axway consolidated financial statements for fiscal year 2023 and the Statutory Auditors' report on the consolidated financial statements presented in the Registration Document filed on 25 March 2024 (on pages 117 to 167 and 168 respectively),
 - the Axway Software financial statements for fiscal year 2023 and the Statutory Auditors' report on the financial statements presented in the Registration Document filed on 25 March 2024 (on pages 173 to 187 and 188).

Glossary

Unless indicated otherwise, in this Universal Registration Document:

- the term “Company” refers to 74Software;
- the terms “Group”, “74Software” and “74Software Group” refer to the Company and its subsidiaries;
- the terms “Sopra” or “Sopra Steria” refer to Sopra Steria Group.

Sector acronyms and terms specific to 74Software

Amplify™: Amplify™ is the registered trademark for Axway’s hybrid integration offering. Amplify™ leverages the proven capabilities of Axway’s API management platform, enhanced with powerful integration tooling, support for complex organisational structures and integrations with its market leading MFT and B2B solutions.

API – Application Programming Interface: IT solution enabling applications to communicate and exchange services and data.

B2B – Business to Business Integration: Automation of business and communication processes between at least two companies.

Cloud computing: Process that consists in using remote IT servers or applications over internet networks.

Composable Banking: A modular approach to banking systems, allowing financial institutions to choose and combine different features according to their needs.

Core Banking: A central computing system enabling banks to manage their essential operations in real-time, such as account management, payments, loans, and regulatory compliance, while ensuring security, automation, and omnichannel accessibility.

DevOps: Range of practices helping software developers (Dev) and IT operations professionals (Ops) to work together by automating the software delivery process and infrastructure changes.

Edge Computing: Data processing at the edge of the network, close to the data sources, to reduce latency and improve responsiveness.

EDI – Electronic Data Interchange: Computer-to-computer interchange of strictly formatted messages.

ERP – Enterprise Resource Planning: Information system enabling the daily management and monitoring of all of a business’ information and operating services.

HIP – Hybrid Integration Platform: Single integration platform enabling the creation of application and data networks adapted to each customer’s technology and structure.

Horizontal software: Software solution able to target the needs of all types of customers, independent of their business sector.

IAM – Identity and Access Management: Systems for managing identities and access to control who can use which computing resources.

IOT – Internet Of Things: Refers to the growing number of devices connected to the Internet that enable physical assets to communicate digitally.

iPaaS – Integration platform as a Service: Suite of cloud services enabling the development, execution and governance of integration flows.

Low-code: Low code development allows developers to design applications rapidly with minimal manual coding. A low-code platform contains a suite of pre-built functions and tools that easily complement developers’ needs.

Machine Learning: Automatic learning technology that enables computer systems to improve their performance by analyzing data.

MFT – Managed File Transfer: Software or platform that manages the secure transfer of data between devices via a network.

Middleware: Intermediate software that facilitates communication and data exchange between different applications.

No-code: No code solutions are designed for non-developers who do not know or do not need to know programming languages to use and develop a software. A no code platform integrates all key functions users need to develop applications.

On-Premise: Refers to the use of a Company’s own server and IT environment.

Open Banking: A banking model that allows financial institutions to share access to banking data and services with third parties (fintechs, merchants, other banks) via secure APIs, to foster innovation, improve customer experience, and stimulate competition in the financial sector.

PaaS – Platform as a Service: A cloud computing model where a cloud service provider proposes hardware and software tools as services over the Internet, enabling the user to develop applications.

PKI – Public Key Infrastructure: An infrastructure for managing digital certificates to ensure the authenticity and security of electronic communications.

SaaS – Software as a Service: Cloud-based software distribution model.

Zero Trust Security: A cybersecurity model in which no user or device is considered trustworthy by default.

Alternative performance indicators

Axway ARR: Annual Recurring Revenue – Expected annual billing amounts from all active maintenance and subscription agreements.

Brand Contribution: Contribution to profit on operating activities from the two brands (Axway and SBS) before general & administrative expenses, which will be reported under a Corporate segment in the future.

SBS ARR: Annual Recurring Revenue – Monthly recurring revenue (MRR) for the last month of the reporting period multiplied by 12. Where contracts are affected by seasonality or contracted volume-based elements, the last 12 months of revenue are aggregated in determining ARR. Expected recurring revenue from contracts signed but not yet active are not included in ARR.

NPS – Net Promoter Score: Customer satisfaction and recommendation indicator for a company.

Organic growth: Growth in revenue between the period under review and the prior period, restated for consolidation scope and exchange rate impacts.

Profit on operating activities: Profit from recurring operations adjusted for the non-cash share-based payment expense, as well as the amortization of allocated intangible assets.

Pro forma: Pro forma measures assume the acquisition of SBS happened at the beginning of the respective reporting period.

Restated revenue: Revenue for the prior year, adjusted for the consolidation scope and exchange rates of the current year.

Unlevered free cashflow: Free cashflow before exceptional items and before net interest expense.

Corporate responsibility

CSRD – Corporate Sustainability Reporting Directive: European Directive 2022/2464/EU, which replaces Directive 2014/95/EU, strengthening corporate non-financial reporting requirements.

Customer Success organisation: Internal structure dedicated to customer success. 74Software strives continuously for customer satisfaction.

Double Materiality: A key CSRD concept requiring companies to assess both the impact of their activities on the environment and society, as well as the financial risks and opportunities linked to those impacts.

Engagement survey: Independent annual survey conducted each year by Axway covering all employees.

ESRS – European Sustainability Reporting Standards: European reporting standards covering environmental, social, and governance (ESG) aspects.

GDPR: General Data Protection Regulation.

GHG Protocol – Greenhouse Gas Protocol: Standard methodology for measuring greenhouse gas emissions.

GHG – Greenhouse Gas: Greenhouse gases are gas components that absorb infrared radiation emitted by the planet's surface and contribute to the greenhouse effect. The increase in their concentration in the planet's atmosphere is one of the factors behind global warming. GHG emissions are measured in metric tons of CO₂ (T eq. CO₂).

LMS – Learning Management System: Software that accompanies and manages a training process or learning path.

Scope 1, 2, and 3: Categories of greenhouse gas (GHG) emissions used to measure an organization's carbon footprint. Scope 1 includes direct emissions from owned or controlled sources, such as company facilities and vehicles. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the company. Scope 3 encompasses all other indirect emissions that occur in the value chain, including those from suppliers, transportation, product use, and waste disposal.

SDGs – Sustainable Development Goals: are used to identify the seventeen objectives set by the United Nations Member States for 2030. Governments and civil society have defined targets in a wide range of areas around three founding principles: end poverty in all its forms everywhere, protect the planet and ensure prosperity for all. These objectives are grouped into five pillars: people, prosperity, planet, peace and partnership.

Taxonomy Regulation: Regulation (EU) 2020/852 establishing a framework to facilitate sustainable investments.

UN Global Compact: A United Nations initiative promoting principles in human rights, environmental protection, and anti-corruption.

Cross-reference tables

This cross-reference table presents the Sections detailed in Annexes 1 and 2 of Commission Delegated Regulation 2019/980 of 14 March 2019 and refers to the pages of this Universal Registration Document containing the information required by each of these sections.

The Corporate Social Responsibility cross-reference table is presented at the end of Chapter 3 of this Universal Registration Document.

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N/A: not applicable.

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Corporate Governance Report Cross-Reference Table

This Universal Registration Document includes all required disclosures in the Corporate Governance Report as set out in Articles L. 225-37 *et seq.* and L. 11-10-8 *et seq.* of the French Commercial Code.

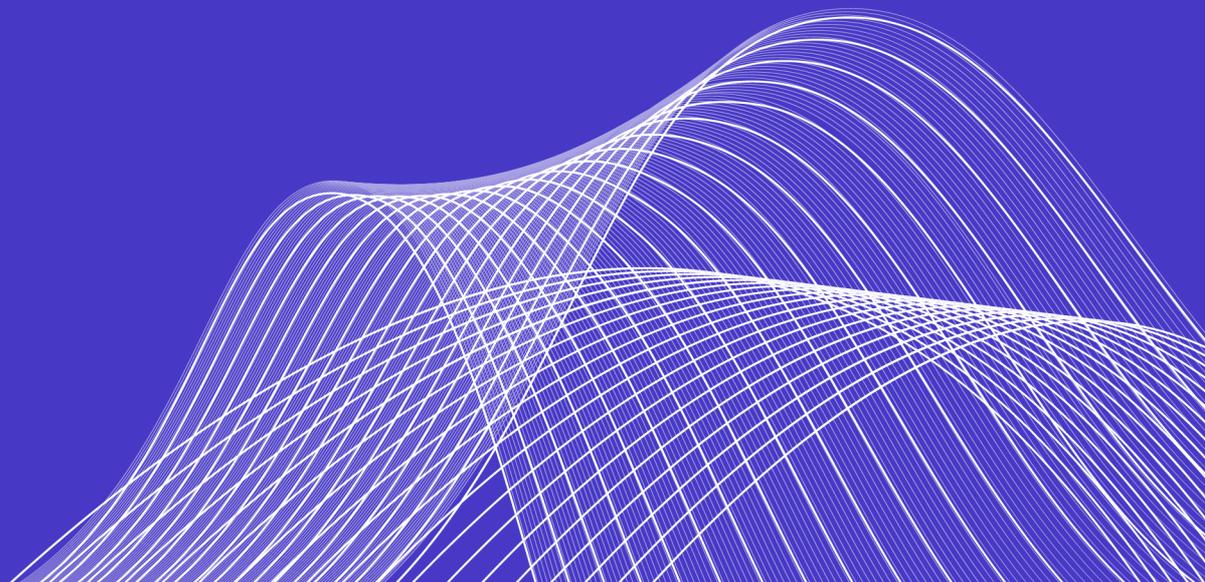
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