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Benefit Corporation Impact Report

2025

Contents

Message from the Chairman and CEO 3

Benefit Corporation: A Company with Purpose 7

People 12

Education as a Social Elevator 14

Diversity and Inclusion 19

Development, Wellbeing and Participation 28

Talent and the Future of Work 40

Give Back – Giving Back to the Community 44

Planet 55

Environmental Sustainability 58

Be One With Nature 68

Profit 70

Ethics, Compliance and Governance 76

About This Report 82

Message from the Chairman and CEO

2025 was a particularly demanding year. To the conflicts that persist in Europe and the Middle East was added a war of a different kind, the tariff war, which starkly exposed Europe’s enormous dependence on the United States. The shift in posture of our long-standing principal ally caught the continent off guard. It is a serious problem, but it is also a huge opportunity.

The now-unavoidable need for Europe to build greater strategic and technological autonomy opens paths that cannot be wasted. Critical Software is fully aware of this and, as a company with a presence and activity on both continents and in both markets, wants to play an active and relevant role in building a virtuous relationship between indispensable partners in constructing a free world.

It is equally clear that our sector is facing an unprecedented transformation. The way software is built is changing radically. This is not an evolution, but a true revolution. Artificial Intelligence is not simply a tool added to what already existed. It changes everything, from practices and processes to business models and entire value chains.

Those unable to adapt will disappear. At Critical Software, we take on this challenge with the determination of those who know they cannot afford to fail.

In this context, our economic and financial performance in 2025 fell short of our targets. Although we reached our wealth-generation goals with an EBT of €28M, and despite an extraordinary growth dynamic through joint ventures, revenue grew by just 2.2% compared to 2024, well below our commitment to 20% annual growth. We acknowledge this and affirm our determination to do better.

This performance reinforced the sense of urgency around important changes to our governance. The distribution of wealth among our stakeholders now depends not only on EBT, as before, but equally on revenue growth, ensuring a clear alignment between value creation and the undeniable importance of growth for our long-term success.

At the top management level, we also made a significant change: the Executive Committee now includes only C-Level executives, with responsibilities spanning the whole company. Division Directors no longer sit on the Executive Committee, and our previous three Divisions gave rise to four Clusters: Aeronautics, Space & Defence; Business Critical Solutions; Energy & Critical Infrastructures; and Mobility & Medical.

In doing so, we expect to gain in integration, agility and our ability to serve our clients.

In terms of culture and values, Critical Software continues to pursue the strategy that defines it, grounded in the promotion of collective intelligence. An intelligence fostered by a culture and shared values capable of generating a

strong sense of purpose and belonging, where a low-hierarchy structure seeks to encourage initiative, autonomy and responsibility.

But also, and increasingly, through extending our community beyond its own walls: building a vibrant ecosystem that brings together large and small companies, established or emerging, universities, research laboratories, entrepreneurship associations and NGOs. We know it is this ecosystem that will give us what we need to go further and fulfil our ambition.

We also highlight our most recent commitment, which responds to the growing need to create, transform, invent and disrupt: allocating 10% of annually generated wealth to R&D activities, including ideation, experimentation and the incubation of innovative technologies and startups. This investment adds to the 5% we already dedicate to the causes that embody our commitment to helping make the world a better place.

Finally, giving shape to another key pillar of our strategy — entering the right place in the right value chains — 2025 brought us two more important milestones: the announcement of two new joint ventures with reference companies in the Aeronautics and Railway sectors, Critical FlyTech with Airbus and Stadler Digital Labs with Stadler, respectively.

All of this rests, it is worth stressing, on something bigger: building a vibrant, entrepreneurial and ambitious community, particularly united and determined to serve our clients and partners with excellence. Or, put another way, to serve our purpose: to help build a better and safer world.

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That is why we believe we will, once again, know how to reinvent ourselves, as we have done throughout more than a quarter of a century.

Benefit Corporation: A Company with Purpose



Critical Software was born with a clear purpose: to build a better and safer world through technology. This purpose guides the company's decisions and lies behind its decision to adopt Benefit Corporation status, a public and binding commitment to create value beyond profit, factoring people, communities and the planet into every decision.

Being a Benefit Corporation means embedding this purpose into the governance model and decision-making processes. Impact is neither an accessory nor a circumstance: it is intentional, consistent and a structural part of the strategy. In 2025, CSW began using the term "impact" instead of "sustainability", not because priorities changed, but for greater precision: impact more clearly captures the ambition to produce real, positive effects on society.

At CSW, impact is not an isolated domain. It is a shared responsibility that runs across the whole organisation, and it shows up in everything CSW does: in how it works, decides, and takes responsibility for the consequences of its choices. It is the way the company chooses to exist in the world.

This vision is organised around the logic of Triple P — People, Planet and Profit — which guides decisions, investments and priorities, balancing economic growth, human wellbeing and environmental sustainability. This framework also shapes our commitment to the community, through volunteering, social projects and philanthropic initiatives that strengthen the bond between our internal community of employees and society. The chapters that follow detail how each P (People, Planet and Profit) translates into concrete action.

This report thus aims to reflect this convergence of values, responsibility and vision for the future. More than describing projects, it reveals choices, principles, lessons learned, and the way purpose shapes everyday life. It shows how the organisation asserts itself as a community and the contribution it intends to keep generating. And, above all, it portrays an organisation aware of the complexity of the world it operates in and committed to ethical, consistent and long-term-oriented action, a community that believes impact is not a destination, but a path.

Commitments that sustain our impact

The company’s vision translates into clear commitments that reflect how it interprets its role in society:

5% to generate shared value

Annual dedication of 5% of profits to social, environmental and impact-entrepreneurship initiatives.

Ten Times

The “Factor 10” policy ensures a balanced ratio between the highest and lowest pay, reinforcing internal fairness and accountability.

Education

Promoting equitable access to knowledge, professional requalification and digital inclusion.

DEI — Diversity, Equity and Inclusion

Practices that reinforce equal opportunity, respect and appreciation for everyone.

Environment

A commitment to reducing our carbon footprint and to ecosystem regeneration initiatives.

Internal Social Responsibility

Support for employees and families in vulnerable situations, reinforcing care and solidarity.

All these commitments are aligned with the Sustainable Development Goals relevant to CSW's activity, consolidating the link between values, responsibility and ambition

04
Quality education

05
Gender Equality

08
Decent Work & Economic Growth

09
Industry, Innovation & Infrastructure

10
Reduced Inequalities

11
Sustainable Cities & Communities

13
Climate Action

People

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CSW's impact always begins with people. They are the ones who bring to life the commitment to build a better and safer world. For CSW, every person has their own potential, and the role of a corporate citizen is to open the way for that potential to be revealed.

This vision is reflected in how the company invests in the future of children and young people through education, creating opportunities that build skills and broaden horizons. It also shows in how it embraces diversity along its journey, building environments where different stories and paths find the space and conditions to grow.

Impact, however, only becomes lasting when there is genuine care for the internal community. That is why the company invests in its people with the same rigour it applies to developing technology for critical systems: promoting wellbeing, continuous learning, balance and close support, because a healthy environment is the foundation of strong teams and purposeful work.

This culture also extends into the community: whether through art, volunteering that brings different realities closer together, or small gestures that spark big change, there is a firm belief that every contribution helps build a fairer, more generous and more inclusive society.

Taken together, these choices reflect a deep conviction: a better future is built from the inside out, by supporting people, creating opportunities, and inspiring each person to recognise and develop their own potential.

Education as a Social Elevator



Education is one of CSW's strategic priorities as part of its responsibility as a corporate citizen. The company believes that access to knowledge and skills development is one of the most reliable paths to reducing inequality and expanding future opportunities. That is why it invests in innovative educational models, mentoring programmes, and initiatives that reach children and young people across different socioeconomic backgrounds.

This commitment is realised mainly through support for TUMO, with three centres already up and running, and more than 2.500 young people a year gaining access to creative technologies in Portugal (of whom around 1,200 attend the Coimbra centre), and through the Companhia do Estudo, the mentoring programme created by CSW which, in 2025, mobilised around 50 volunteers from five companies for

weekly educational support sessions with children and young people in more vulnerable circumstances.

TUMO Portugal

TUMO is a free educational programme for young people aged 12 to 18, internationally recognised for building technological and creative skills through self-learning methodologies, workshops and guided projects. Created in Armenia in 2011, the model is now present in more than ten countries and involves over 25,000 students.

In Portugal, the nationwide expansion was consolidated in 2025 with three centres in operation: Coimbra (2023), Lisbon (2024) and Porto (2025), supported by a group of sponsors and institutional partners including local authorities, technology companies, foundations and local educational institutions. The newest centre, TUMO Porto, opened in October 2025, with capacity for a thousand young people and eight learning areas, strengthening the national network.

The TUMO Coimbra, opened in 2023, became the country's first TUMO centre and is housed in the iconic former Post, Telegraph and Telephone (CTT) building, in the heart of the city, in a refurbished space of around 2,000 m² equipped with state-of-the-art technology. It was created thanks to a consortium of sponsors and institutional partners, including: Coimbra City Council, Critical Software, Altice Portugal (which provided the building), Licor Beirão, BPI | "la Caixa" Foundation, Calouste Gulbenkian Foundation, Fundação Santander Portugal, Oxy Capital, and Feedzai founders Paulo Marques and Pedro Bizarro.

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Since then, the Coimbra centre has become the structuring hub of TUMO in Portugal and one of the country’s largest STEAM spaces, welcoming around 1,200 young people.

In the 2024/25 school year, the Coimbra centre stood out for the diversity of its “TUMOnauts”: a community with an average age of 14.9, representing 94 escolas, of which 86.5% are public and 9.7% private, with a significant share of young people in socially vulnerable situations (35.8%). Gender distribution is similarly balanced, with 59.4% boys, 40% girls and 0.6% identifying with another category, reflecting the centre’s capacity to welcome different realities and promote equal access. The high attendance rate, consistent engagement in self-learning pathways, and the 348 workshops held throughout the year show the relevance of TUMO Coimbra within the region’s educational ecosystem and its contribution to developing digital and creative skills among young people.

Companhia do Estudo

Created in 2021 by Critical Software with the support of Critical Techworks, Bluepharma, Nest Collective and Present Technologies, Companhia do Estudo is a corporate volunteering programme focused on reducing educational inequality. The model is a direct response to one of the main drivers of exclusion: the lack of individualised support at critical stages of a student’s schooling.

The programme creates mentoring pairs between volunteer employees and children and young people at risk of academic failure or dropping out. Sessions take place weekly throughout the school year (in person or remotely), always coordinated with the schools and local organisations supporting each student. In the 1st and 2nd cycles (3rd

to 6th grade), the focus is on motivation, self-esteem and a positive relationship with learning; in the 3rd cycle and secondary education, it centres on academic performance, career guidance and building future plans.

The programme's methodology combines training, technical support and impact assessment, provided by the Faculty of Psychology and Educational Sciences of the University of Porto (FPCEUP) and Clínica da Educação. This scientific framework ensures pedagogical coherence, consistency in mentoring practices, and continuous improvement across the programme's five consecutive editions (2021–2025).

Over the years, Companhia do Estudo has expanded its number of partners and areas of activity and has shown that companies can play a decisive role in reducing inequality: putting time, skills and human closeness at the service of the academic success of those who need it most.

In 2025, the programme mobilised around 50 volunteers from five companies for weekly mentoring sessions with children and young people referred by schools. This personalised support boosts motivation, improves the relationship with learning, and contributes to more stable educational paths with greater chances of success.

Diversity and Inclusion



At CSW, Diversity, Equity and Inclusion (DEI) are treated as structural pillars of the business, not just an ethical commitment. Diverse teams and inclusive environments expand the capacity to innovate, raise the quality of solutions, and strengthen the response to complex challenges within the company, with clients, and in society.

With this vision, CSW works daily to remove barriers, increase representation, and ensure everyone has access to fair development opportunities. Creativity and knowledge, which are central to the company's identity, flourish when everyone feels they belong, is respected, and is free to contribute their ideas.

This commitment is present in everyday life, practices and decisions, and is publicly affirmed through the

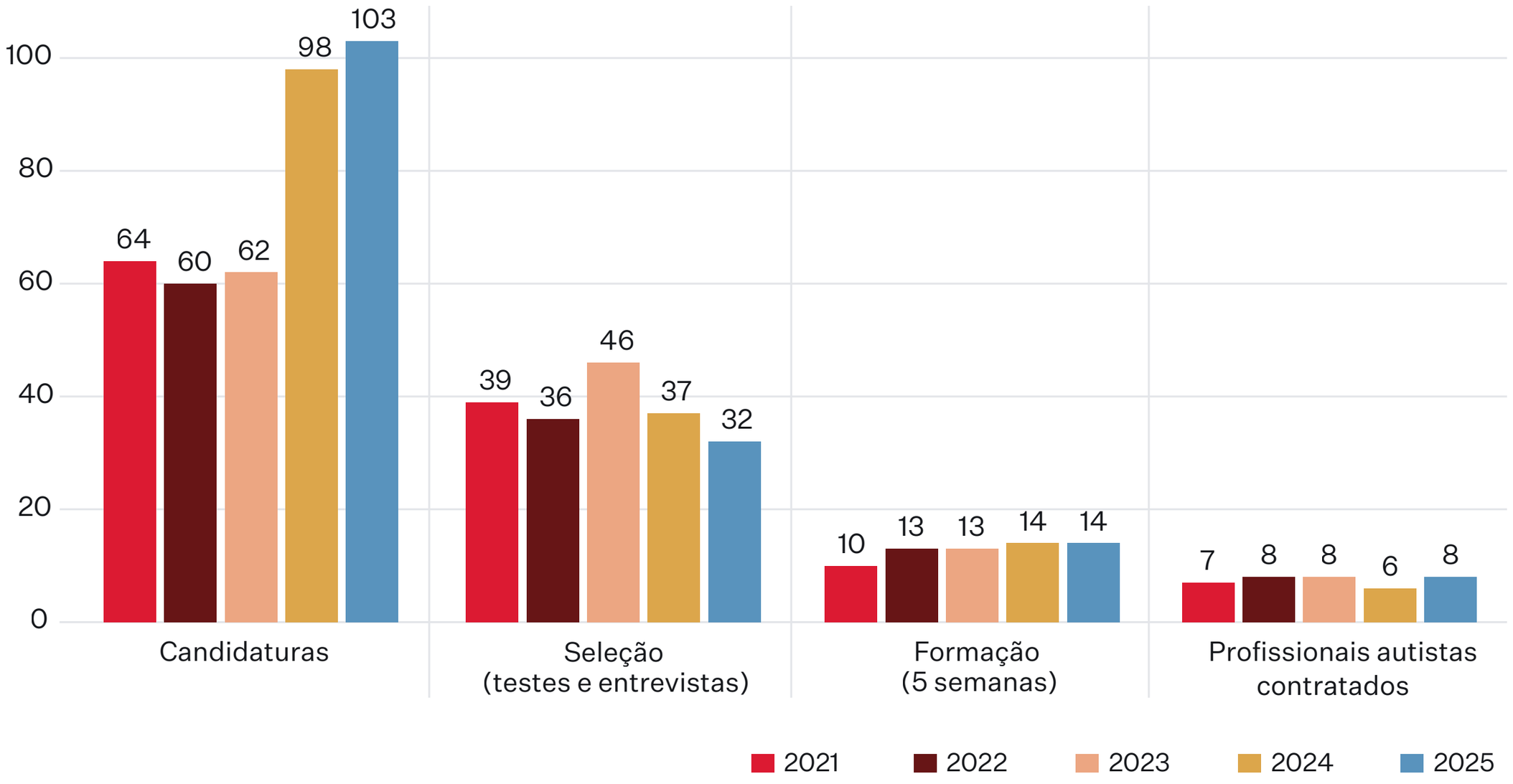
Diversity, Equity and Inclusion Manifesto. The document reflects the ambition to build a culture that welcomes different backgrounds, experiences and ways of thinking, recognising this plurality as both a competitive and a deeply human advantage.

Neurodiversity Programme

CSW's Neurodiversity Programme was launched in 2021, in partnership with Specialisterne, with the goal of recruiting, training and integrating professionals with Autism Spectrum Disorder (ASD) into software engineering teams. This initiative, a pioneer in Portugal, reflects the company's commitment to building work environments that are more diverse, more inclusive, and better aligned with how different cognitive profiles contribute to quality, rigour and innovation.



The programme's approach rests on three fundamental pillars. First, adapting the recruitment process, removing barriers and ensuring assessments that allow each candidate to demonstrate their true potential. Second, specialised support and training, through coaches experienced in autism who support both the professionals themselves and their teams, promoting inclusive, well-adjusted working conditions. Third, personalised accommodations, with adjustments to tasks, communication methods and the work environment, ensuring each person has the conditions needed to thrive and contribute fully.



Since its launch in May 2021, the programme has trained more than 64 people, 14 of whom currently work at the company, fully integrated and actively contributing to the engineering projects they are involved in. With the goal of increasing employability levels for autistic people in Portugal, the programme has been extended to other companies in the sector: Critical Techworks joined the programme in 2022; in 2024, CSW had the pleasure of welcoming the first major IT company outside the Critical Software Group into the programme: NOS SGPS; and, in 2025, they were joined by Caixa Geral de Depósitos. This expansion demonstrates the initiative's multiplying impact and its capacity to drive systemic change across the Portuguese technology ecosystem.

The impact of this collective effort goes beyond attracting talent and professional integration. The Neurodiversity Programme promotes a culture of understanding, breaks down stereotypes about autism, and celebrates diversity in all its dimensions (such as thinking, problem-solving and communication styles). Teams have become more robust, cohesive and innovative, demonstrating the value of embracing neurodiversity in the workplace.

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Manuel Aidos

Integrated through the Neurodiversity Programme at Critical Software

Throughout my journey, I have encountered unique challenges arising from my status as a person on the autism spectrum. The path to get here was not easy. It seemed like my condition closed doors even before I had the opportunity to demonstrate my value and skills.

It was in this context that I discovered Specialisterne. As part of its effort to promote diversity and inclusion in the workplace, initiatives such as the partnership with Critical Software, a company that not only values diversity and inclusion, but also actively strive to integrate employees across the spectrum, stood out.

Critical Software offered me more than just a job. It offered me an environment where I can be myself, valuing my differences. This support and understanding transformed my perception of what is possible to achieve, despite the obstacles that may arise due to my condition.

International Recognition

In 2024, the Neurodiversity Talent Programme was recognised at the Global Thriving at Work Awards 2024, in the Promoting Equity, Diversity and Inclusion category, an international recognition that reinforced the quality and maturity of the model developed by CSW. This distinction paved the way for a particularly remarkable 2025. That year, the programme gained further visibility, being presented and recognised at the Zero Project Conference, one of the most important global forums dedicated to social innovation and removing barriers to inclusion.

It was the only Portuguese project featured in the programme at the United Nations building in Vienna, reinforcing Portugal's presence on the global stage of inclusive best practice, and consolidating CSW's model as an international benchmark in inclusive employability and neurodiversity.



These recognitions reflect not only the results achieved internally, but also the model's multiplying effect, which has inspired other organisations to adopt more inclusive recruitment and integration practices.

Developed in partnership with Specialisterne, the Neurodiversity Programme has helped create work environments that are more accessible and better suited to different cognitive profiles, reinforcing CSW's position as an active agent in transforming the conversation around mental health, equity and diversity in the technology sector. The company closes out 2025 committed to continuing to share what it has learned, actively contributing to the evolving conversation on mental health, equity and diversity at work, both within and beyond the technology sector.

Hiring Professionals in Vulnerable Situations

CSW continues to strengthen its solidarity in the face of worsening humanitarian crises, including those caused by global conflicts or natural disasters. In 2025, the company maintained its extra incentive for hiring people with refugee status.



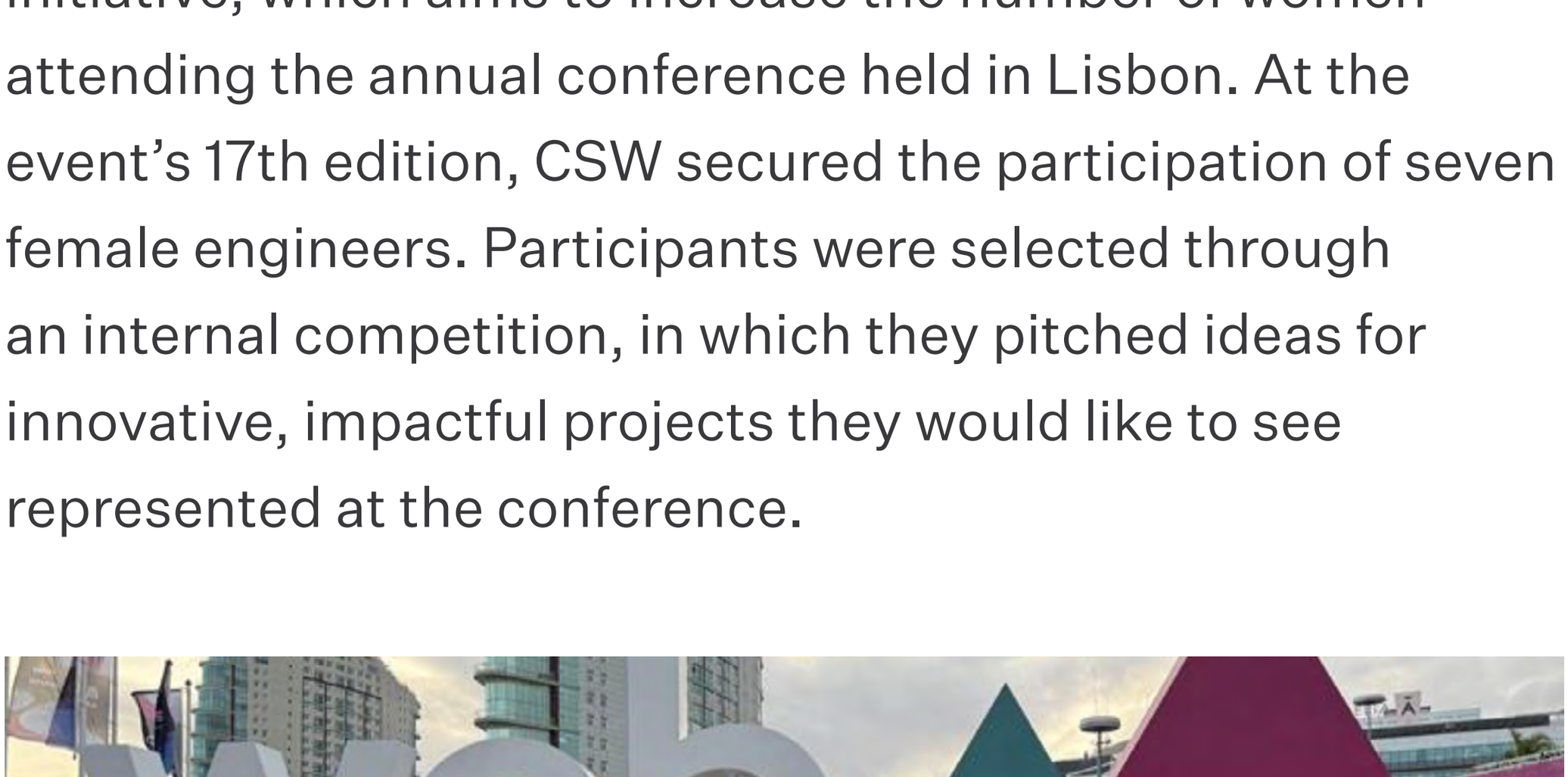
CSW also remains firmly committed to its requalification programmes, aimed at hiring people who are unemployed or in precarious employment. These professionals begin their new careers at CSW after acquiring the necessary

technical skills through a dedicated training programme focused on the technology areas in which the company operates. These initiatives not only promote social inclusion but also enhance the diversity of engineering teams, a factor considered essential to the competitiveness of a company like CSW.

Women in Technology

As part of CSW's efforts to increase the presence of women within the company, in both engineering and leadership roles, the company continues to support and encourage the professional development of women in technology, both within and beyond its internal community.

In 2025, CSW renewed its participation in the Web Summit initiative, which aims to increase the number of women attending the annual conference held in Lisbon. At the event's 17th edition, CSW secured the participation of seven female engineers. Participants were selected through an internal competition, in which they pitched ideas for innovative, impactful projects they would like to see represented at the conference.



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After the event, they shared with the Critical community the key technology trends discussed, inspiring the different Critical teams they work in as they look ahead to the future.

Requalification Programmes

Education is one of the most consistent drivers of social development and has always been central to CSW's identity, which sees itself as a true engineering school, dedicated to training talent and widening opportunities.

The requalification programmes promoted by the company — Acertar o Rumo, Apostar em Ti, and Switch — clearly reflect its commitment to social responsibility and to promoting sustainable employment. These programmes provide comprehensive training in IT and engineering, allowing participants to gradually transition into new careers, whether within CSW or at other technology companies. In doing so, they help reduce unemployment and promote long-term professional stability.

Since 2013, more than 585 people have taken part in these programmes, of whom 140 completed an internship at CSW, with most of them still with the company today. CSW is proud that employees who came through these requalification programmes now represent more than 7% of its engineering workforce, actively contributing to the projects they are involved in.

Partnership with the UPskill Programme

The UPskill Programme aims to requalify people who are unemployed or underemployed across various areas of Information and Communication Technologies (ICT), aligning training with companies' real needs: it is companies that identify the priority technology areas and vacancies to be filled, ensuring that training leads to genuine employability opportunities.

In 2025, Critical Software joined this programme for the first time, reinforcing its commitment to technology qualification and talent development in Portugal. Participation had three main objectives: supporting the employability of higher-education graduates looking to change careers; strengthening the Coimbra team with specialists in embedded systems and C/C++ programming; and deepening collaboration with regional companies, helping to increase local impact and skilled job creation.

Despite the efforts made by Critical Software and the UPskill Programme's coordination team, it was not possible to identify other companies in the Coimbra region willing to host trainees on the job. As a result, Critical Software moved forward as the sole employer, creating a dedicated class of 13 trainees.

The overall outcome of this initiative is clearly very positive. Strong collective commitment and ongoing coordination between all parties involved enabled Critical Software to hire 8 of the 13 trainees who completed a three-month on-the-job internship.

Development, Wellbeing and Participation



CSW regards development, wellbeing and a sense of community as pillars of its culture. In a context of constant change, it takes an integrated approach that combines professional growth, health and balance, and participation in collective life.

The wellbeing strategy rests on three dimensions:

- **Emotional and mental**, with initiatives that promote balance, emotional literacy, stress prevention, and access to specialised support whenever needed.
- **Physical**, through actions that encourage healthy lifestyles, regular physical activity and preventive behaviours that support long-term health.
- **Social and community**, strengthening relationships, mutual support and active participation in initiatives that reinforce our internal culture and connection to the community.

Continuous development is central to this vision. CSW invests in the capacity-building of its people, engaging higher-education institutions, external specialists, and internal learning programmes, so that every employee has the conditions to grow in their career and maintain a balanced life. Team motivation, efficiency and competitiveness result from structural conditions, not isolated individual effort.

The year was also marked by international recognition of CSW's wellbeing strategy, honoured at the Global Thriving at Work Awards, one of the MindForward Alliance's flagship awards for innovative workplace mental health practices. In 2025, CSW won in the Pioneering Mental Wellbeing Strategy category, standing out among global organisations for its holistic model integrating mental, physical and social wellbeing into a structured, consistent programme. This milestone reinforced the international credibility of the company's approach and put Portugal on the map for the most advanced corporate mental health strategies.

PULSO – Employee Assistance Programme (EAP)

Pulso is Critical Software's Employee Assistance Programme (EAP) and one of the structuring pillars of its wellbeing strategy. It is a confidential, professional service, accessible to the vast majority of CSW's people and their households, covering every geography where the company operates — Portugal, the United Kingdom and Germany. The goal is clear: to provide specialised, preventive and immediate support at moments that call for guidance, balance or emotional support.

The programme offers psychological support, short-term counselling and referral to specialists, covering topics such as stress and anxiety, family conflict, parenting, grief and emotional management. It also includes psychosocial support (care for dependants, access to social or educational services), financial and tax guidance (for the Portuguese context), and nutrition consultations. All of this is complemented by a 24/7 helpline and a digital wellbeing platform, offering articles, practical resources, monthly webinars and self-care tools.

In the United Kingdom, this support is reinforced by the local EAP (Health Assured), ensuring teams have access to immediate counselling adapted to the UK context. Alongside this, CSW maintains its network of Mental Health First Responders and Wellbeing Support Sessions for Leaders, which offer safe spaces for dialogue, emotional literacy and close support for those who lead teams.

In 2025, Pulso continued to establish itself as an essential resource for the wellbeing of the CSW community, reflecting the growing importance of accessible, confidential and technically sound services in promoting mental health, balance and quality of life within the organisation.

Mental Health Week

In 2025, CSW dedicated Mental Health Week (Mental Health Week) to the theme “The Art of Being”, turning each office into a space for expression, presence and connection. The week featured collaborations with artists and partner organisations and involved employees across several

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geographies, resulting in collective artworks that remain in the offices as symbols of community, care and wellbeing.



In Lisbon, Samina led the creation of a collaborative mural on the 7th floor, built over four days. In Coimbra, in partnership with Manicómio, a ceramic and tile mural was created, bringing together words, emotions and values shared by the team. In Viseu, also with Manicómio, expressive portraits and photographic records were produced, giving rise to an installation dedicated to identity and empathy. In Southampton, artist Kayleigh Hannah led a cartonería session, allowing each participant to create a personal, meaningful piece. In Porto, illustrator Mariana, a Miserável led a mural project that resulted in a vibrant piece, representative of the collective spirit of the CSW community.

These creations go beyond the artistic dimension: they are a visual reminder of the importance of mental health, the power of creative expression, and art's ability to bring people closer together. They remain in the workspaces as daily reminders of presence, care and connection.

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Internal Social Responsibility and Gradual Return to Work Programme

Many of the difficulties that arise in everyday life affect the internal community directly. For various reasons, there are moments when it is precisely the people closest to the organisation who need extra support. To respond to these situations, CSW created, in 2022, the Employee Support Programme, a solidarity fund that helps supplement the income of employees on extended sick leave or covers the costs of home care services for those taking on informal caregiving responsibilities.

The company also recognises that returning to work after an extended absence (30 days or more) can be an important but challenging step. To ease this transition, it introduced Gradual Return to Work support, which allows employees to resume their duties on a reduced schedule, adjusted progressively over the following weeks. The goal is to ensure safe, balanced reintegration that respects each person’s pace.

The allocation percentage is defined jointly (between the employee, their manager, and the People team), ensuring the flexibility needed to accommodate specific needs. This arrangement can last up to two months, allowing a gradual transition between recovery and a full return to professional activity.

The year was also marked by international recognition of CSW’s innovative approach to workplace wellbeing. At the Global Thriving at Work Awards 2025, the Gradual Return to Work programme received an honourable mention in the

Most Innovative Practice category, recognising it among the year's most creative and effective practices in mental health and workplace reintegration. This distinction underlined the relevance of CSW's model in creating conditions for a safe, sustainable return to work, and reinforced the company's role as an international benchmark in building healthy, high-performing workplaces.

Continuous Training

In a dynamic, highly competitive business environment, continuous learning and growth play a central role in CSW's ability to remain competitive and ensure sustainable growth. Training is defined strategically, aligned with the organisation's priorities and the real needs of projects, connecting business goals with each employee's individual development plan.

CSW's Training Management team directs its work towards a set of strategic goals aimed at the sustained development of human capital and strengthening organisational performance:

- Equipping employees with the technical and behavioural skills needed to perform their roles effectively, ensuring high standards of quality and professionalism;
- Strengthening productivity and organisational efficiency through the continuous development of skills critical to performance and to the organisation's needs;
- Promoting employees' professional and personal development, supporting learning paths aligned with individual aspirations and organisational needs;

- Fostering a culture of continuous learning, encouraging knowledge-sharing, ownership of one's own development, and ongoing adaptation to new challenges.

  In 2025, CSW deepened this commitment, investing €1.3M in training and development activities (an increase of more than 1% on the previous year) while expanding its training offering in areas critical to the company's future. These programmes strengthened essential skills and supported a qualified, resilient workforce ready to meet demanding challenges.

  The three main training focus areas in 2025 were:

- **Leadership and Project Management** – developing management, decision-making and team-coordination skills;
- **Software Development Processes and Tools**, strengthening efficiency, quality and technological innovation; and
- **Critical Systems and Security**, ensuring operational robustness and risk mitigation.

  Throughout the year, CSW consolidated and expanded these initiatives, reinforcing the impact of training on both individual employee development and overall organisational performance. In 2026, the company intends to build on this positive trend, investing in innovative, high-impact training programmes, with particular emphasis on the responsible rollout and adoption of Artificial Intelligence tools, harnessing their benefits ethically and safely.

Master's Degree Support Programme

Specialised knowledge has the power to accelerate professional growth, particularly in the technology context in which CSW operates. With this in mind, the company maintains its Master's Degree Support Programme, aimed at employees who, for financial or other reasons, did not have the opportunity to complete their master's degree before joining CSW.

In 2025, 5 employees who demonstrated strong motivation and commitment to completing this stage of their academic education were supported. CSW's support consists of paying half of their tuition fees and allowing them to use paid working time to dedicate to their master's degree.

Sabbatical Leave Programme

Created in 2024, the Sabbatical Leave Programme remained in place in 2025, reinforcing CSW's commitment to the long-term development and appreciation of talent. This initiative gives employees the opportunity to have experiences outside the organisation, opening space for exposure to new realities and fostering personal growth, professional fulfilment and fresh perspectives.

The programme offers two types of leave, tailored to different motivations: one focused on personal development and pursuing individual interests; the other combining that dimension with the goal of creating value for the CSW ecosystem, through projects, learning, or external connections that can strengthen the employee's contribution upon their return. In both cases, the initiative aims to build a more skilled, empathetic and committed community, able to bring new ideas, skills and energy to the company's future.

Employee Empowerment Programme (EEP)

The Employee Empowerment Programme (EEP) was designed as an integrated ecosystem of practical tools that helps employees actively manage their careers and professional aspirations. More than a set of standalone initiatives, this programme reflects the company's vision of placing people at the centre of their own development journey.

The main goal of the EEP is to empower every employee to take a leading role in their own professional growth, promoting autonomy, responsibility and informed decision-making about their career path. Through the programme, each team member is encouraged to become the driving force of their own development, with structured support from the organisation and its leaders.

The EEP is made up of four complementary strands, illustrated in the diagram below, which, viewed independently, each have their own value but were intentionally designed to work together, amplifying their combined impact on individual and organisational development.



During 2025, as in the previous year, the percentage of employees receiving regular performance and career development reviews reached nearly 100% (99.6%). This result is particularly striking among early-career employees (Category 1), highlighting the programme's positive impact in promoting continuous support practices from the earliest stages of a professional journey.

Engagement and Continuous Feedback

Since 2022, CSW has used Peakon, a continuous listening platform that collects anonymous, real-time feedback on satisfaction, wellbeing, motivation, leadership and working conditions. This system helps identify trends, detect risks early, and support decisions that strengthen culture and organisational climate.

In 2025, the overall engagement and wellbeing score reached 8.4, a significant increase from 8.0 in 2024. This progress reflects consistent improvements in the work experience, work-life balance, leadership practices, and perceptions of health and wellbeing within the organisation.

With this result, CSW remained in the top 10% of companies in the Technology – Software & Services sector, surpassing the international benchmark (7.8). This is a significant milestone, confirming the effectiveness of the initiatives adopted and the positive impact of the development, wellbeing and participation policies implemented throughout the year.

Talent and the Future of Work



CSW believes that preparing for the future starts with creating real opportunities for learning, experimentation, and early exposure to software engineering. In 2025, this commitment once again took shape through the Summer Camp, an integrated programme combining innovation, mentoring, and hands-on experience in a real work environment.

Summer Camp

In 2025, CSW's Summer Camp once again established itself as a strategic initiative for engaging young talent and promoting the technology skills of the future. Over the summer, 34 young people took part in the programme's two components (the Innovation Experience and the Summer Internship), gaining direct exposure to real teams,

demanding technical challenges, and the working methods used daily at the company.

This edition included hands-on workshops, experimentation, and activities aimed at developing digital and problem-solving skills. Participants had the opportunity to collaborate in teams, learn from specialised mentors, and apply their knowledge to scenarios close to the reality of CSW's projects.

Summer Camp has thus established itself as a platform for learning and discovery for young technology enthusiasts, reinforcing the company's commitment to nurturing emerging talent and creating opportunities for early exposure to the world of software engineering. Staying true to the innovative spirit of previous editions, the 2025 programme continued preparing the next generation of professionals and inspiring future academic and career paths.

	2022	2023	2024	2025	
Innovation Experience	15	14	15	14	
Summer Internship	15	15	23	20	
Total	**30**	**29**	**38**	**34**	**131**

In July 2025, 14 university students from across the country gathered in Coimbra to take part in the Innovation Experience, the first phase of CSW's Summer Camp . These students, from various STEAM fields (Science, Technology, Engineering, Arts and Mathematics), had the opportunity to work directly with the company's engineers, in an environment that mirrors the pace and demands of real projects.



Throughout the week, they debated ideas, defined technical approaches, and developed prototypes combining robotics, the Internet of Things (IoT) and Artificial Intelligence. Close guidance from experienced engineers allowed them to deepen their knowledge of applied innovation, development methodologies, and real-world problem-solving.

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The result was a set of technology solutions that demonstrated not only the participants' creativity but also their technical maturity and critical thinking. For these students, the Innovation Experience provided a genuine first contact with working at a technology company, offering hands-on learning, specialised mentoring, and a concrete view of the real-world impact of software engineering.

The next stage of Summer Camp took place in Coimbra, Lisbon, Porto and Viseu, involving 20 students in a four-week immersion into the day-to-day work of CSW's teams. During this time, the interns took part in hands-on workshops, joined real projects, and developed skills fundamental to a career in software engineering.

In addition to the technical experience, this year's programme introduced new activities, including an afternoon dedicated to volunteering with local social solidarity organisations such as Associação de Cozinhas Económicas Rainha Santa Isabel (ACERSI), CASA Porto, Cantinho dos Animais Abandonados (Viseu), and SEMEAR, in Lisbon. These initiatives are part of CSW's strategy of engaging with the wider community, joining forces to help build a better and safer world.



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Give Back – Giving Back to the Community



For CSW, impact comes from combining individual action with organisational commitment. Employees get involved in solidarity initiatives (volunteering, charity challenges, sports fundraisers or financial contributions), individually or in teams, and the company amplifies that effort through structured programmes that turn personal contributions into collective impact. This collaborative approach to impact ensures consistent, relevant responses to the needs of the communities where we operate, turning individual energy into results at scale. Here, every contribution counts, and it gains strength when it meets an organisation ready to multiply it.

Matter – Corporate Citizenship

Committed to its mission as a Benefit Corporation, CSW promotes a culture of active citizenship and social participation. Since 2023, through Matter, its corporate volunteering programme, the company offers every employee up to three working days a year to take part in volunteering activities, either individually or as a team. Activities range from supporting children and young people to nature conservation, inclusion, education, and other areas identified by our internal community as priorities.

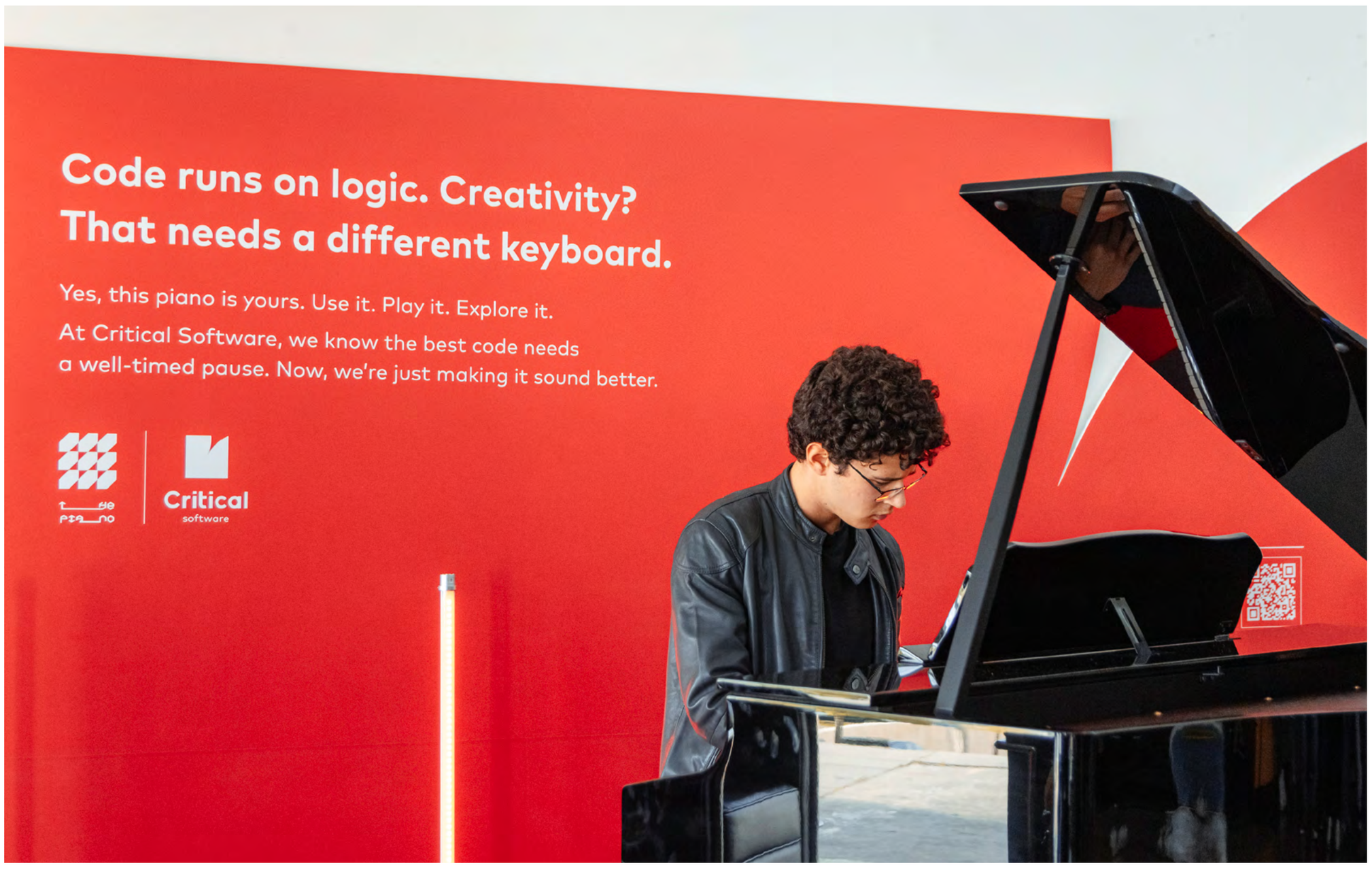
In 2025, 36 employees dedicated 325.5 hours to volunteering initiatives, contributing to the company's social impact and to the development of skills and a sense of purpose. This commitment translates into concrete practices that reflect how CSW engages with its social context:

- Civic engagement: taking part in community initiatives and local organisations.
- Informed activism: championing relevant causes and raising awareness of social challenges.
- Social responsibility: promoting equality, social justice and collective wellbeing.
- Critical thinking: making conscious, informed decisions on social and environmental issues.

The Piano

The The Piano project has become one of CSW's most notable cultural initiatives, installing free-to-use pianos for the community in everyday spaces and turning them into places for spontaneous encounters and expression.

The first installations, at Entrecampos metro station (Lisbon), at the end of 2023, and at Trindade metro station (Porto), in 2024, in partnership with Infraestruturas de Portugal, and Metro do Porto, respectively, kicked off a movement that quickly took on a life of its own. Since then, amateur and professional musicians, students, workers and passers-by have been sitting down at these community pianos, creating improvised moments that bring people together and give new energy to the spaces they inhabit.



In 2025, Trindade station experienced one of those unlikely moments: on the eve of the 10th edition of Porto Pianofest, Canadian pianist Michelle Lynne surprised rush-hour commuters with a mini-concert blending Bach and

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Coldplay, playing the piano installed by CSW and setting the festive tone ahead of the festival. Throughout the day, several musicians joined in at the piano, reinforcing the project's purpose: making art accessible, unexpected, and close to everyone.

This was also the year that Coimbra joined this movement. The installation of the piano at the Department of Informatics Engineering at the University of Coimbra, in April 2025, opened a new stage for the university city, drawing students, employees and local musicians into spontaneous performances that quickly became part of the space's atmosphere. The academic community's immediate embrace confirmed the intuition behind the project: when space is created for creative expression, relationships, memories and belonging follow.

Today, The Piano is more than an object in a public space, it is a way of humanising everyday routines and bringing people together through music.

Random Acts of Kindness (RAOK)



A dandelion with yellow and black seeds Description automatically generatedThe Random Acts of Kindness movement has roots that predate its modern name, but it gained global reach in the 1990s, when writer Anne Herbert popularised the concept, and shortly after, in 1995, the Random Acts of Kindness Foundation was founded, dedicated to promoting the impact of small gestures on people's lives.

Inspired by this vision, CSW adopted the concept in 2024 and made it its own: a quiet chain of kind acts running through the community, with no stage and no spotlight, because what matters is the gesture, not the visibility. Murals with simple suggestions appeared in the offices, each “seed” passed from hand to hand, keeping the movement alive and in motion.



The initiative later evolved into the CSW RAOK platform, open to the whole community, where anyone is invited to carry out one act of kindness a day. It’s a quiet but continuous movement that reinforces CSW’s culture: impact is what you do, not what you announce; it is the sum of everyday gestures that make the environment more human and strengthen the community around us.

FIKA A Brincar

The Fika a Brincar initiative has been run by CSW since 2019, drawing on the collective intelligence and generosity of its internal community to support children with motor or cognitive impairments. The project adapts electronic toys,

making them accessible through simplified switches, so more children can play independently, regardless of their limitations.

In 2025, Fika a Brincar once again mobilised CSW's internal community, with sessions held in the Lisbon, Coimbra, Porto and Viseu offices. Around 50 employees volunteered, dedicating part of their day to adapting electronic toys by fitting more accessible switches. These adjustments, though simple in appearance, have a direct impact: they let children with fine motor limitations use the toys with different parts of their body (head, shoulder, elbow, foot, among others).



Independent play is a fundamental part of child development, but it remains out of reach for many children with physical or cognitive limitations, due to the lack of adapted toys on the market. Fika a Brincar seeks precisely to close that gap, ensuring more children can fully take part in the experience of play. For CSW, contributing to this kind of inclusion is a concrete way of generating positive impact in the communities where it operates, a commitment the company intends to reinforce year after year.

This year, we sought to raise the impact of this initiative by adding two new components to Fika a Brincar:

- **Capacity-building** – Technicians and family members of the children who will use the adapted toys were invited to take part in workshops run by Critical Software, where they learned to repair or adapt new toys according to each child's specific needs.
- **Accessibility** – CSW also provided educational equipment selected by technicians from partner associations, aimed at boosting children's development, improving their communication, and promoting greater digital accessibility. This equipment is already in use, with positive results.

The toys adapted by the CSW team in 2025 were delivered to service users at four leading cerebral palsy associations, marking Universal Children's Day on 20 November and highlighting the universal right to play recognised in the UN Declaration of the Rights of the Child:

- APPCC – Associação de Paralisia Cerebral
- APPC – Associação do Porto de Paralisia Cerebral.
- Centro de Reabilitação de Paralisia Cerebral Calouste Gulbenkian.
- APCV – Associação de Paralisia Cerebral de Viseu





Critical Fit

The Critical Fit programme brings together two dimensions essential to CSW: the wellbeing of the internal community and support for initiatives with social impact. Regular physical exercise (running, walking, cycling, padel or other activities) is promoted as a path to health and balance, but also as a concrete expression of solidarity.

In 2025, the programme focused on employee participation in charity sports events, covering the cost of registration fees and making donations to the beneficiary organisations of each event.

Physical activity thus became doubly purposeful: strengthening employees' health and balance, while turning that effort into a direct contribution to those who need it most. Throughout the year, employees took part in a range of initiatives, including the Corrida Solidária NEM/AAC, Corrida Saúde + Solidária, Caminhadas Solidárias, the Solidarity Cycle (Ecopista do Dão), the Torneio Solidário Padel Hub, the 6 Milhas José Adelino Guerra, the Pequenos Passos, Grandes Gestos initiative, the Critical Cup, the Cascais Christmas Run and Free Run 2026, among other events.

In total, 18 charity events were completed and €17,600 was donated to 17 causes: A Avó Veio Trabalhar, Ajudaris, Amigas do Peito, Ânimas, APPACDM Condeixa, APPDA Viseu, APDPróstata, Associação Humanitária dos Bombeiros Voluntários de Coimbra, athlete Diego Zambrano, Boa Vontade Residência Adaptada, GAS Porto, the Portuguese League Against Cancer, Maggie's Southampton, MilVoz, Momentum in Fitness, Vida Norte, and Vigor da Mocidade.

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The result is simple and powerful: every kilometre covered and every race completed represents a gesture of support, showing that impact can also be built through movement, shared energy, and the will to make a difference.

Match Up!

The Match Up! is CSW's programme for multiplying the generosity of its internal community: whenever someone decides to contribute to a cause, the company matches that gesture and doubles it, reinforcing and amplifying the final impact. It's a simple commitment: one individual gesture becomes three, because CSW adds two for every one given.

In 2025, Match Up! was mobilised in support of The Freedom Theatre, an artistic collective from the Jenin refugee camp in Palestine, which uses theatre as a voice of resistance and hope. The group's visit to Portugal, with performances in Leiria, Coimbra, Porto and Lisbon, gave a stage to young people who insist on continuing to create in a context of enormous adversity.

The internal community responded with great solidarity, contributing towards travel, accommodation, meals and moments of discovery, including the first time these young people saw the sea. CSW matched every individual contribution twofold, turning the mobilisation into real impact: what began as €5,915 donated by employees became €17,745, thanks to the company's additional contribution.

This support ensured not only the tour's realisation in Portugal but also the continuity of the collective's artistic work, at a time when many of the young people are displaced due to the destruction in Jenin. Match Up! once again showed how collective effort can open doors

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Christmas Solidarity Campaign

During the Christmas period, Critical Software ran a solidarity campaign to support families and children in vulnerable situations, reinforcing the spirit of mutual support and social responsibility that characterises the company. Food, toys and school supplies were collected and donated, helping to provide a more dignified and happier Christmas for those who need it most.

This initiative involved employees and the collaboration of several partner organisations, namely Cáritas Portugal, Liga Renascer, Roda Solidária, Instituto de Apoio à Criança, and Centro Social de Sangalhos. By supporting these institutions, the company reinforced its commitment to promoting social wellbeing and creating a positive impact in local communities, particularly at a time of year that can be especially difficult for many families.



Planet

Building a sustainable future requires preserving the planet, a finite resource facing critical environmental challenges. Securing a better world for future generations requires a significant reduction in carbon footprint, a commitment that has guided Critical Software's actions over the years.

Caring for the planet is an essential commitment to securing a sustainable future. Amid growing environmental challenges and pressure on natural resources, Critical Software recognises that protecting the planet is a shared responsibility, but also an opportunity to create lasting, positive impact.

Over the years, the company has been integrating environmental sustainability into its operations, with a continuous focus on reducing its ecological footprint. Its offices are being progressively transformed into more sustainable spaces, promoting energy efficiency, the use of renewable energy wherever possible, and a more conscious use of materials and consumables. The principles of Reduce, Reuse and Recycle are part of the organisational culture and guide everyday decisions, reflecting a practical commitment to mitigating environmental impact.

For Critical Software, however, sustainability is not just about reducing negative impacts. As a Benefit Corporation, the company believes its role goes beyond environmental neutrality. The ambition is to actively contribute to protecting and regenerating the planet, leaving a positive mark on ecosystems and communities. It is with this purpose that Critical Software supports Environmental NGOs dedicated to preserving nature and biodiversity, through financial contributions and by engaging its employees in environmental volunteering initiatives. These actions strengthen the connection between people, the

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company and the planet we all share, promoting a culture of responsibility and collective action.

This commitment to the Planet pillar is deeply rooted in Critical Software's values and is reflected in its guiding principles, namely the Environment, Health and Safety Statement and the Code of Conduct, which establish the basis for responsible, consistent environmental action aligned with best practice.

The chapters that follow expand on this vision, presenting in more detail Critical Software's environmental strategy, its objectives, initiatives and results, translating this ambition into concrete, measurable actions.



Environmental Sustainability

Integrating Environmental Sustainability into Operations

Environmental sustainability at Critical Software is based on an integrated approach that combines continuous improvement of operations, rigorous measurement of environmental impact, and investment in solutions that promote the energy transition. This chapter presents the main initiatives that translate this commitment into concrete action, paving the way for a progressive decarbonisation strategy.

Sustainable Refurbishment of CSW's Future Headquarters

In 2025, Critical Software moved forward with the refurbishment and expansion of the historic Coimbra Editora building, a 1932 property located in the heart of the Baixa district, which the company has decided to turn into its new headquarters. The project, covering around 6,000 m² with capacity for more than 500 employees, symbolises a strategic choice: bringing talent, activity and life into the city centre, restoring use and relevance to a space of significant heritage value.



Beyond its operational function, the new headquarters aims to "help build the city," reinforcing the transformation of the Baixa district, currently also being driven by the launch of the Mondego Mobility System, and creating a building open to the community, with meeting and gathering spaces that bring technology, culture and urban life closer together.

Beyond its operational function, the new headquarters aims to "help build the city," reinforcing the transformation of the Baixa district, currently also being driven by the launch of the Mondego Mobility System, and creating a building open

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to the community, with meeting and gathering spaces that bring technology, culture and urban life closer together.

2025 Construction Impact

During 2025, the construction project consolidated a set of environmental practices aligned with BREEAM certification requirements, translating into real impact on the ground:

Waste management and circularity

- 85% of construction and demolition waste diverted from landfill, through recycling and recovery.
- Reuse of much of the original building's timber structures, reducing new material consumption and associated emissions.

Resource efficiency

- Continuous monitoring of water, electricity and emissions.
- Systematic waste sorting for recycling.
- Use of efficient LED lighting and, wherever possible, renewable energy on site.

Pollution prevention

- Containment measures for hazardous substances and spill kits.
- Proper management of rainwater to prevent contamination of the public network.
- Implementation of signage and emergency procedures.

Social conditions

- Ensuring appropriate safety and wellbeing conditions for all workers on site.

#GoGreen: Making Our Offices More Sustainable

The #GoGreen is a company-wide initiative aimed at preserving natural resources and adopting greener solutions in Critical Software's daily operations. Its main goal is to engage and raise awareness among all employees, promoting a culture of environmental responsibility and collective commitment to sustainability.

As part of this initiative, several measures have been implemented across the company's offices, focused on reducing resource consumption, improving energy efficiency, and cutting waste:

- Eliminating single-use plastics, by replacing disposable cups and bottles with glass cups and reusable bottles, and introducing shared waste-separation bins;
- Reducing water consumption, with flow reducers installed in all offices;
- Selecting environmentally certified products, favouring products carrying the European EU Ecolabel seal;
- Energy efficiency, through the installation of occupancy sensors to optimise electricity consumption;
- Promoting reusable consumables, by providing coffee mugs and water bottles to all employees;
- Recycling and waste management, supported by recycling points in every office for plastic, cardboard, glass, caps and batteries;
- Investing in renewable energy, ensuring that, in locations where CSW has full control over supply (Coimbra, Lisbon and Porto), more than 70% of energy consumed comes from renewable sources. At the Coimbra headquarters,

around 25% of energy consumed is produced locally through solar panels.

These measures reflect the company’s commitment to reducing the environmental impact of its operations and creating more sustainable workplaces.

Reuse and Promotion of the Circular Economy

Responsible resource management is a core pillar of Critical Software’s environmental approach. Beyond reducing consumption and recycling, the company prioritises reuse and extending the useful life of equipment, promoting circular economy practices that reduce waste and generate positive impact in the community.

As part of office renovation and refurbishment processes, Critical Software follows a policy of donating equipment in good condition, ensuring resources continue to be used usefully and responsibly. Wherever possible, equipment is first made available to employees, reinforcing an internal culture of reuse. Remaining equipment is then donated to external organisations, such as schools and civil society organisations.

In 2025, following office refurbishment work, 1,100 monitors were handed out to employees, promoting internal equipment reuse. Additionally, as part of its donations to the wider community, Critical Software donated to 55 non-profit organisations whose missions align with our principles and strategic SDGs: 569 **monitors** | 35 **laptops** | 6 **pieces of furniture** | 3 **servers** | 2 **televisions**

These donations helped support educational institutions and non-governmental organisations, while also improving resource efficiency and reducing electronic and furniture waste. This approach reflects Critical Software's commitment to responsible environmental management, combining circular economy principles with social value creation and support for the communities where it operates.

CO2 Emissions Avoided

Equipment	Qty	Emission factor (kg CO_2e/unit)	Emissions avoided (kg CO_2e)
Monitors	1,669	~200 kg CO_2e	≈ 334,000
Laptops	35	~215 kg CO_2e	≈ 7,500
Servers	3	~1.000 kg CO_2e	≈ 3,000
Televisions	2	~450 kg CO_2e	≈ 900
Furniture	6	~80 kg CO_2e	≈ 500

Carbon Dashboard: Measuring to Decarbonise

Recognising that an effective environmental strategy requires reliable data, Critical Software has been progressively developing its Carbon Dashboard aiming to map and monitor Scope 1, 2 and 3 CO_2 emissions in line with the Greenhouse Gas Protocol. This work lays a solid foundation for defining a future decarbonisation plan aligned with the Science-Based Targets initiative (SBTi).

Scope 1

Direct emissions from sources controlled by the organisation remain negligible, reflecting the nature of CSW's business and the absence of carbon-intensive processes or a significant company fleet.

Scope 2

Monitoring of energy consumption has been consolidated through the systematic reading of electricity bills at offices where CSW controls the supply, allowing for a more consistent assessment of the energy impact of operations and supporting the transition to renewable sources.

Scope 3

Indirect emissions across the value chain remain a significant challenge, due to the complexity and fragmentation of data sources. In 2025, progress in data collection was still limited; however, CSW remains committed to continuously improving this process, with particular focus on business travel and transport services.

Despite these challenges, the company remains committed to strengthening the scope and robustness of its emissions inventory, recognising that rigorous measurement is an essential step towards defining effective reduction strategies and achieving its long-term decarbonisation ambitions.

Greenhouse Gas (GHG) Emissions Inventory

Scope 1

Emission Category	Measurement Status	Methodology / Data Source	Relevant Notes
Direct emissions (stationary combustion, company vehicles, industrial processes, refrigerant leaks)	Non-material / Negligible	Qualitative assessment based on operations	CSW has no company fleet or industrial processes. Emissions from climate control systems are negligible.

Scope 2

Emission Category	Measurement Status	Methodology / Data Source	Relevant Notes
Purchased electricity	Measured	Electricity bills from offices with supply autonomy (market-based and location-based, where applicable)	Continuously monitored via the Carbon Dashboard. A significant share of consumption comes from renewable sources.

Scope 3

Emission Category	Measurement Status	Methodology / Data Source	Relevant Notes
Business travel	Partially measured	Data collected through travel expense submissions (transport type, distance, fuel)	Undergoing continuous improvement. Coverage still incomplete but improving year on year.
Transport and logistics services (DHL)	Measured	Data provided by DHL (Well-to-Wheel – WtW)	Category currently monitored consistently, with emissions reductions between 2023 and 2024.
Purchase of IT equipment (Lenovo laptops)	Measured + offset	Supplier data + Lenovo's CO_2 Offset Service Programme	The carbon footprint of laptops purchased is offset through certified carbon offset programmes.
Home–work commuting	Not measured	—	Category identified as relevant, to be considered in future phases of the inventory.
Other goods and services	Not measured	—	Inventory reviewed annually; measurement dependent on supplier data availability.

Renewable Energy Production

Investment in solar panels for self-consumption, made in previous years, continues to have a meaningful impact on the company's energy footprint. At the Coimbra offices, this infrastructure covers around 25% of energy needs, reducing dependence on the grid.

With a total of 345 solar panels installed, estimated annual production stands at 7,263 kWh, distributed as follows:

- **Coimbra Building A:** 115 panels, approximately 2.41 MWh/year
- **Coimbra Building B:** 230 panels, approximately 2.42 MWh/year

This project makes a significant contribution to reducing carbon emissions and to a more efficient, sustainable operation.

Be One With Nature



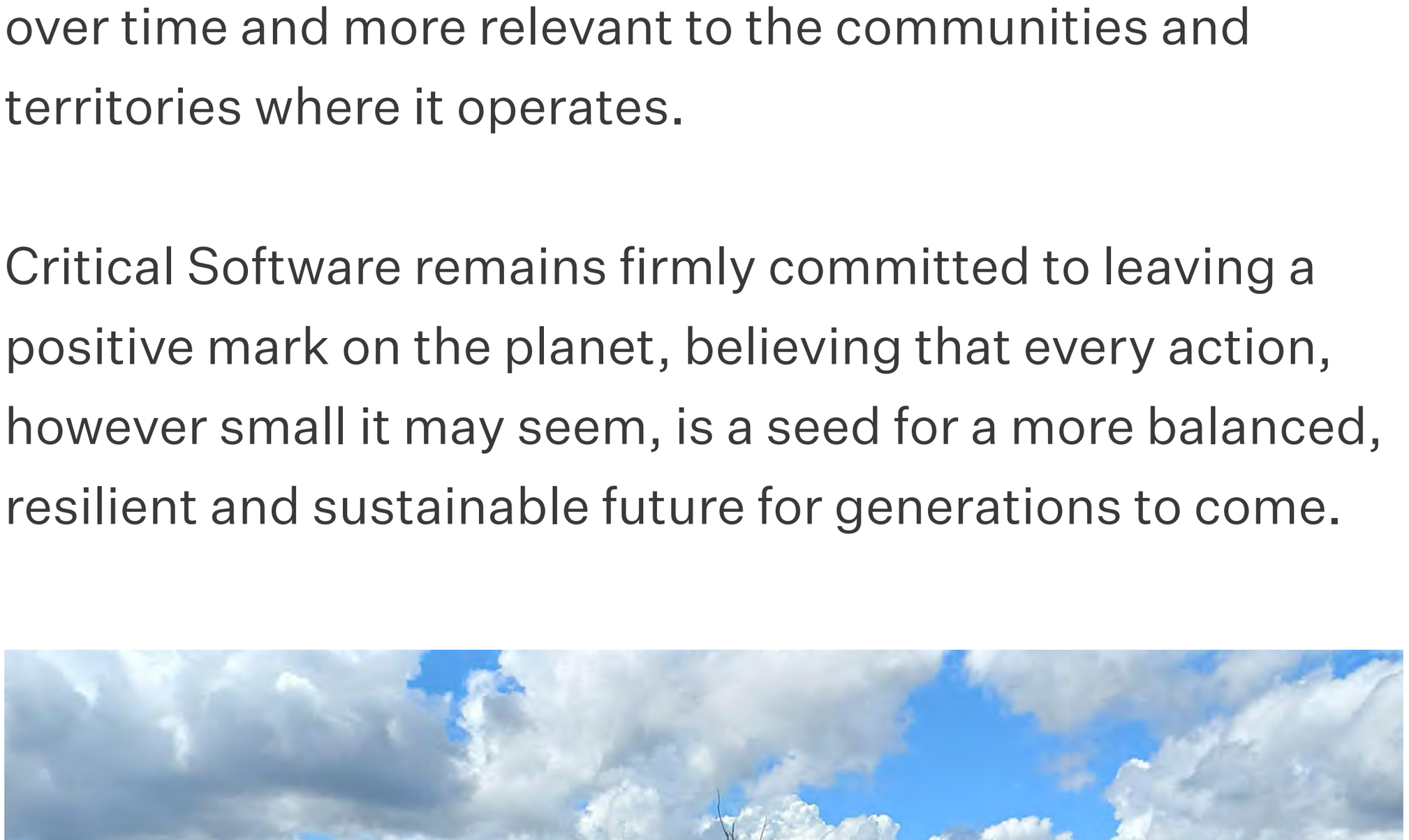
Caring for the planet is a shared responsibility and a commitment Critical Software has been putting into practice through the Be One With Nature programme. This initiative began in 2022, in partnership with MONTIS, sponsoring the Carvalhal de Vermilhas woodland in Viseu. Since then, employees and partners have actively contributed to regenerating this ecosystem, taking part in biodiversity preservation efforts, land clean-ups, and the planting of native species.

Over the following years, the programme grew in scale and meaning. In 2023, it was strengthened by the involvement of new partners, such as Quinta das Águias and SilveiraTech, expanding the initiative's impact and building a network of collective commitment to nature. In 2024, this movement gained even greater momentum, with more than

600 trees planted and the participation of communities and organisations, including MilVoz, in a joint effort to restore and protect the natural heritage.

2025 marked a point of strategic affirmation for Critical Software. With the creation of the Culture & Impact area, the company set new priorities, aligned its ambitions, and structured a clearer vision for the environmental and social work it will consolidate in the years ahead. This was a period dedicated to clarifying direction, strengthening foundations, and preparing the ground for a more integrated approach with greater transformative capacity. The work done in 2025 lays the foundations for the company to move forward, in 2026, with a more robust, better-aligned agenda with amplified impact, sustainable over time and more relevant to the communities and territories where it operates.

Critical Software remains firmly committed to leaving a positive mark on the planet, believing that every action, however small it may seem, is a seed for a more balanced, resilient and sustainable future for generations to come.



Profit

CSW understands the Profit pillar as the capacity to generate economic value that accelerates innovation, entrepreneurship and ecosystem development. Investment is directed towards initiatives that create opportunities, strengthen local networks and nurture talent, both within and beyond the company. In 2025, this ambition took shape through strategic partnerships, acceleration programmes, support for entrepreneurship events, and collaboration with academic and technology communities in Portugal.

GreenHub Lisboa

In 2025, CSW maintained its collaboration with the GreenHub at Unicorn Factory Lisboa, a space dedicated to innovation in sustainability and mobility. The connection was mainly expressed through shared space and engagement with the Hub's community, an ecosystem shaped by the presence of startups, institutional partners and other key sector players. This innovation space was created in partnership with Grupo Brisa, Mota-Engil Renewing, Cleantech for Iberia and Lisbon City Council, and serves as a point of contact and knowledge exchange with emerging initiatives in environmental impact and urban innovation.



Techstars Startup Weekend

CSW reinforced its commitment to entrepreneurship by supporting the Techstars Community Fund, with a sponsorship of €10,000 that helped make several Startup Weekends possible throughout the year, in different Portuguese cities.

These events bring together multidisciplinary teams (entrepreneurs, mentors, designers, engineers) to turn ideas into prototypes and business models over an intensive weekend. CSW's support helped energise the local technology ecosystem and connect young talent with the global entrepreneurial community.

EUDIS Hackathon

In 2025, CSW sponsored the main prize of the EUDIS Hackathon, with a contribution of €5,000.

This hackathon, focused on defence, security and critical technologies, promotes innovation in strategic areas for Europe, bringing students, researchers and companies closer to real challenges in the sector. CSW's support reinforced the importance of robust, secure technology solutions aligned with critical operational needs.

City xPeriment

CSW took part in City xPeriment, an initiative run by Porto Digital, through non-financial contributions: around 100 hours of mentoring, technical assessment and team support, provided by the company's employees.

The programme explores innovative urban solutions and real-world experimentation. Although there was no financial sponsorship involved, CSW's participation reinforced its role as an active agent in technological experimentation and smart city development.

Fundação da Juventude — HoJE Hackathon

In 2025, CSW supported the HoJE Hackathon, run by Fundação da Juventude, with a contribution of 5.000 euros.

The programme challenges young students to develop technology solutions with social impact, fostering creativity, critical thinking and digital skills. CSW's support helped fund prizes, logistics and the conditions needed to run the event.

Support for University Teams

CSW's commitment to young talent was also expressed through support for several university teams developing applied engineering and technology innovation projects.

Among these teams is the Formula Student group at the University of Porto's Faculty of Engineering, which designs and builds high-performance car prototypes to compete in international events, a project combining mechanics, electronics, aerodynamics and project management, and one whose support from CSW concluded before 2025.

The company also supported Técnico Solar Boat, a University of Lisbon team dedicated to building

solar-powered boats, promoting more efficient and sustainable naval engineering solutions; this is a project that challenges students to explore new frontiers in clean energy, composite materials and electric propulsion systems.

Finally, CSW supported the Porto Space Team, a university team focused on developing small aerospace vehicles and systems, including experimental rockets and related space-sector technologies, helping bring students closer to the real-world demands of the aeronautical and space industries.

These projects represent living learning laboratories, where students apply scientific knowledge to real problems, work in teams, meet real deadlines, and learn to create technology solutions that mirror the challenges faced by the most advanced engineering industries. CSW's support strengthens this bridge between academia and practice, bringing together talent, industry and innovation in an ecosystem that benefits everyone.

Toastmasters Club

The Dojo Hub in Lisbon hosts weekly sessions of the Business Speakers Toastmasters Club, one of the city's oldest and most active Toastmasters clubs.

These meetings, held every Thursday at 7:45 pm at Critical Software/TechWorks' premises in Entrecampos (Lisbon), follow the international Toastmasters International model and offer a structured environment for practising communication, critical thinking and leadership skills.

Open to members and guests, the club promotes continuous development through prepared speeches, improvisation and constructive evaluations, in a setting known for its welcoming atmosphere and hands-on learning.

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Ethics, Compliance and Governance

CSW is wholeheartedly dedicated to excellence in everything it does, making that dedication its trademark. It remains committed to meeting the world's most demanding technological challenges, while upholding the highest standards of sustainability.

Founded in 1998, CSW has since provided software systems and services for safety-, mission- and business-critical applications. It helps its clients meet the most rigorous standards of software security, performance and reliability. Its data management solutions provide essential insight for the efficient management of assets and processes, enabling stronger business performance.

With successful projects that have had a real impact on the lives and businesses of millions of people, CSW remains focused on internationalisation and building a promising, global future. It works daily to overcome barriers, create impact in people's everyday lives, and make the world a safer place. It takes pride in the work it does, believing that while any company can reinvent or create products, few can say they have given their employees the opportunity to make history.

Corporate Governance

Critical Software, S.A.'s governance model is characterised by a public limited company (S.A.) structure headquartered in Portugal, focused on managing critical systems, adopting a metanational approach with a strong internal culture, and governance based on geographic decentralisation and a focus on functional areas that cut across the organisation.

At the corporate governance level, the company has always sought the highest standards of governance grounded in ethics, independence and transparency, adopting a model built around a Board of Directors of three members, a Supervisory Board of three members, and a Statutory Auditor, aiming to ensure a governance model suited to the company's needs and scale. All members of the Supervisory Board are independent.

Transparency

CSW believes that, in order to promote transparency, accountability, fairness, good governance and long-term sustainability, the company's Board of Directors should be composed strictly of individuals who stand out on their own merits. These individuals should not have close family ties to shareholders, who hold their own legitimate place on the Board.

The nature of CSW's business and its history mean that, currently — and since 2020 — the founders and key shareholders remain deeply involved in the company's operations and on its Board of Directors. Nevertheless, the company remains committed to establishing a policy to separate shareholders and family members from the company's Board of Directors.

In this context, shareholders are defined as individuals who directly or indirectly hold more than 5% of CSW's shares, excluding management-related share incentive plans.

Conflicts of interest described in the previous section involving a member of the Executive Board, Board of Directors, other statutory bodies, or any company director

("Top Positions"), are subject to a stricter policy. CSW believes that the nature of these roles, and their level of responsibility and visibility to the rest of the company, make them particularly accountable to higher standards.

> **CSW is committed to engaging with all internal and external parties according to the highest standards of ethics and transparency. It is also committed to paying fair taxes in the countries where it operates and takes a zero-tolerance approach to facilitating tax evasion.**

CSW has a Code of Conduct and an independent Ombudsperson published on its website, along with details on how to contact the ombudsperson and the anonymous complaint form.

Any employee who believes they have been unfairly discriminated against due to a Protected Characteristic, or for reasons related to having a Protected Characteristic, or for any other reason (for example, conflict of interest, harassment or intimidation), may use the confidential and anonymous online complaint procedure.

The same applies to any external party who witnesses or becomes involved in any practice considered unlawful or in breach of CSW's code of conduct — they too may use the public, anonymous complaint procedure.

Associations

- Católica Porto Business School Ethics Forum
- GRACE Associate Member
- MindAlliance
- Lisboa Sustentável Empresas
- Porto Climate Pact

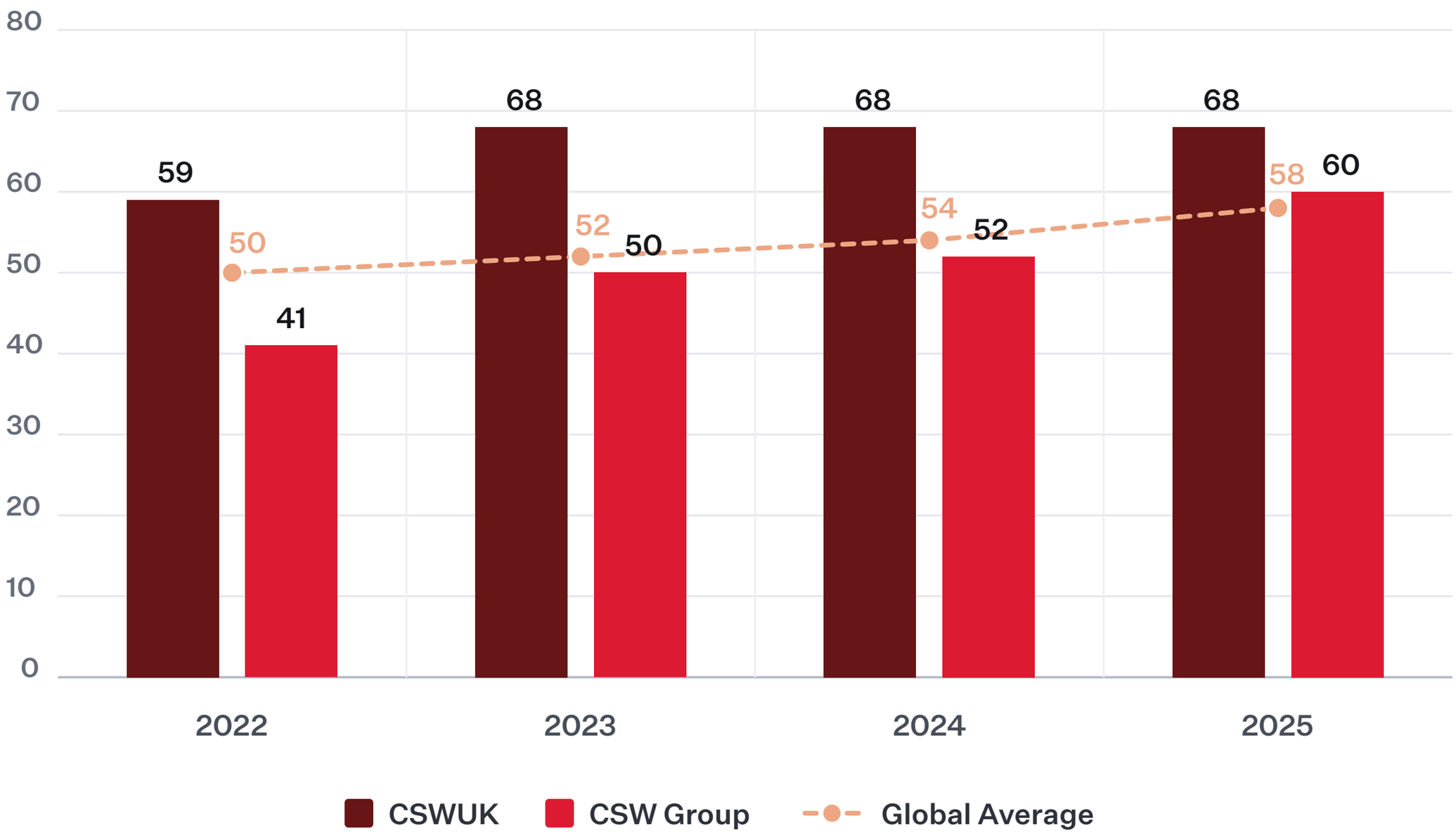
EcoVadis

The Critical Software (CSW) remains firmly committed to sustainability, reinforcing its position as a trusted partner for global clients. The EcoVadis assessment continues to confirm that the company upholds high standards in Environment, Human and Labour Rights, Ethics, and Sustainable Procurement — essential pillars for responsible value creation.

In 2025, the CSW group consolidated this commitment through a significant improvement in overall performance. As a group, CSW rose from 41 points in 2022 to 60 points in 2025, outpacing the global average growth rate (+15.4% vs. +7.4%). CSW UK, meanwhile, maintained a solid score of 68 points, consistently above the global average (58 points), reflecting robust practices aligned with the most demanding international standards.

Despite maintaining its score, CSW UK moved from a Silver medal (2023) to Bronze (2025), due to rising global requirements, while the CSW group received the Commitment Badge in both 2024 and 2025. This public, impartial recognition reinforces the company's credibility and shows that the evolution of these ratings reflects stricter criteria — not a decline in performance.

Ecovadis Overall Score



Critical Software SA



Critical Software Technologies Ltd



About This Report

Critical Software S.A.’s 2025 Benefit Corporation Report, also known as Critical Software or CSW, highlights the company’s contribution to sustainable development. The document covers economic, environmental and social impact, based on stakeholder contributions and progress in our sustainability strategy.4

The report covers the activities of Critical Software, S.A. (Portugal), Critical Software Limited (United Kingdom), Critical Software Limited (USA) and Critical Software GmbH (Germany).

This report is also aligned with the principles of the Sustainable Development Goals (SDGs).

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