

acolad.



2023

Environmental, Social & Governance Report

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A Word from Our CEO

As we reflect on the past year, I am proud to share the progress Acolad has made in our Environmental, Social, and Governance (ESG) initiatives. Our journey has been marked by significant milestones that underscore our commitment to sustainability, diversity, and innovation.

At Acolad, our mission has always been to empower organizations to communicate and operate seamlessly across borders. This mission is not only about delivering top-notch language and content services but also about ensuring that our operations positively impact the environment and the communities we serve. This year, we have taken substantial steps to align our business practices with the highest standards of ESG principles.

Our commitment to sustainability is evident in our efforts to reduce our carbon footprint, enhance energy efficiency, and promote circularity within our operations. We have implemented measures to manage our energy usage and mitigate the environmental impact of our supply chain, ensuring that our suppliers adhere to sustainable practices.

Social responsibility remains at the heart of Acolad. We continue to foster a diverse and inclusive workplace, reflecting the global nature of our business. Our dedication to gender equality, fair employment practices, and employee welfare has earned us high scores on the gender-equality index and other key performance indicators.

Governance at Acolad is anchored in transparency, integrity, and accountability. Our comprehensive Code of Conduct and Ethics guides our interactions with stakeholders and ensures that we operate within the bounds of legal and ethical standards. We are committed to maintaining the highest levels of data security and privacy, safeguarding the trust placed in us by our clients and partners.

As we move forward, we remain dedicated to driving innovation and sustainability across all aspects of our business. We are not just keeping pace with the future; we are actively shaping it. Our vision is to empower every organization to be confidently global and authentically local, fostering inclusive, accessible, and culturally aware communication.

Thank you for your continued support and partnership. Together, we will achieve our goals and create a more sustainable and equitable future.

Bertrand Gstalder
Chief Executive Officer

A stylized, handwritten signature in black ink, consisting of a large, flowing 'B' followed by 'gst' and a period.

Who We Are

Our History

Acolad's journey began as a family business in France in 1993, and since then, it has grown into a global beacon of innovation in language and content services. Founded in 1995, Acolad quickly became France's largest translation company. Starting in 2013, we expanded across Europe, becoming the #1 European leader. In a short time, our global footprint extended to North America and APAC, positioning us among the top 10 leaders worldwide in language and content services. The year 2020 marked an exciting new chapter as we proudly embraced the name Acolad, perfectly reflecting our spirit of partnership. Today, the Acolad group, represented by the brands **Acolad**, **TextMaster**, and **Ubiquis**, merges its diverse expertise in technology, language, and industry verticals into a unique portfolio of content and language solutions.

Our Mission

Our mission is to empower organizations to be local anywhere by cleverly blending human creativity with technology. We enable communication in any language. For decades, we have made it our mission to address all our customers' content-related needs, helping them expand to international markets, increase revenue opportunities, and accelerate time to market through cutting-edge content solutions and technology.

Our Vision

At Acolad, we're not just keeping pace with the future; we're crafting it. In an era where organizations and businesses undergo massive AI-driven transformations, we stand at the forefront, championing more inclusive, accessible, and culturally aware communication. Our vision is to empower every organization to be confidently global and authentically local.

Our Values



Forward-thinking: Driven by curiosity and ambition, we cultivate a proactive, agile mindset that anticipates trends and fuels innovation.



Open: We're committed to transparency, collaboration, and inclusivity, always embracing continuous learning and diverse perspectives.



Reliable: Our actions align with our words, ensuring trust, accountability, and sustainability in every connection we create.

This is us. This is Acolad.

Our Activities

At Acolad, we empower organizations to establish their brands successfully across borders and drive growth with tech-enabled language and localization services. Our comprehensive range of services includes:

Translation Services: Localization and optimization services for all types of content — including websites, documents, and videos —into any language, combining human expertise with advanced language technology.

Enterprise Localization Consulting: Tailored localization consulting and outsourcing services, ensuring the successful scaling of our customers' businesses.

Interpreting Services: Professional interpreters and technology solutions to ensure multilingual communication success through an inclusive environment facilitating interactions and creating value and efficiency.

Global Marketing Solutions: Solutions to help our customers scale their marketing team and strategy, including content creation, transcreation, copywriting, SEO and Marketing Localization.

Global Learning Services: Professional learning services and multilingual elearning solutions for inclusive corporate training in any language.

Transcription Services: Providing quality transcripts, reports and summaries from your meetings, events, proceedings and more, ensuring quality, precision, speed and confidentiality through a combination of human skill and expertise with cutting edge AI-technology.

Acolad provides its services across five continents: Asia, Europe and the Americas. We cater to a diverse range of sectors, including:

- | | |
|------------------------|------------------------|
| → Aerospace & Defense | → Luxury |
| → Automotive | → Manufacturing |
| → Ecommerce | → Public Sector |
| → Environment & Energy | → Retail |
| → Finance & Banking | → Travel & Hospitality |
| → High Tech | → Media & |
| → Legal | Entertainment |
| → Life Sciences | |

In FY23, Acolad served over 4500+ clients. Our specialist teams integrate the latest technology, proven processes, and highly skilled professionals to deliver complex services at each stage of the product life cycle. This approach enables us to meet the diverse needs of our global, blue-chip client base.

By maintaining a strong presence across multiple industries and regions, Acolad demonstrates its commitment to providing exceptional service and fostering long-term partnerships with clients worldwide.

Key Figures

As an active participant and signatory of the UN Global Compact since 2010, Acolad recognizes its responsibility in contributing to a sustainable future for all. We are committed to creating a more sustainable world by aligning our actions with the UN Guiding Principles on Business and Human Rights, which help shape our programs and practices. Our ESG performance in 2023 and our priorities for 2024 and beyond are closely aligned with the UN SDGs to address critical societal challenges. In 2023, we are proud to report that our key ESG metrics have shown positive trends, reflecting our dedication to sustainability and responsible business practices.

Financial	2023
Revenues	€260 M
By Geographic Area	1% APAC, 74% Europe, 25% the Americas
Diversity and Inclusion	2023
Female Representation, All Employees	68%
Female Representation in Leadership	54%
Female Representation in Executive	40%
Gender-Equality Index Score	78/100
Climate Change and Energy	2023
Scope 1 Emissions	272 tCO2e
Scope 2 Emissions	520 tCO2e
Scope 3 Emissions	4,538 tCO2e
Total Emissions	5,330 tCO2e
Business Highlights	2023
Number of Colleagues (FTE)	1,190
Number of Freelancers	10,000+
Number of Clients	4,500+
Number of Countries with Offices	22
Number of Continents	4
Number of Words Translated	14M+
Number of Language Pairs and Variants	1,400+
Number of Language Combinations (MT)	200+
Average Group of NPS	42

Our Value Chain and Ecosystem

Acolad's value chain involves a diverse array of internal and external stakeholders, each playing a critical role in the company's operations and success. Acting together, for the benefit of all stakeholders.

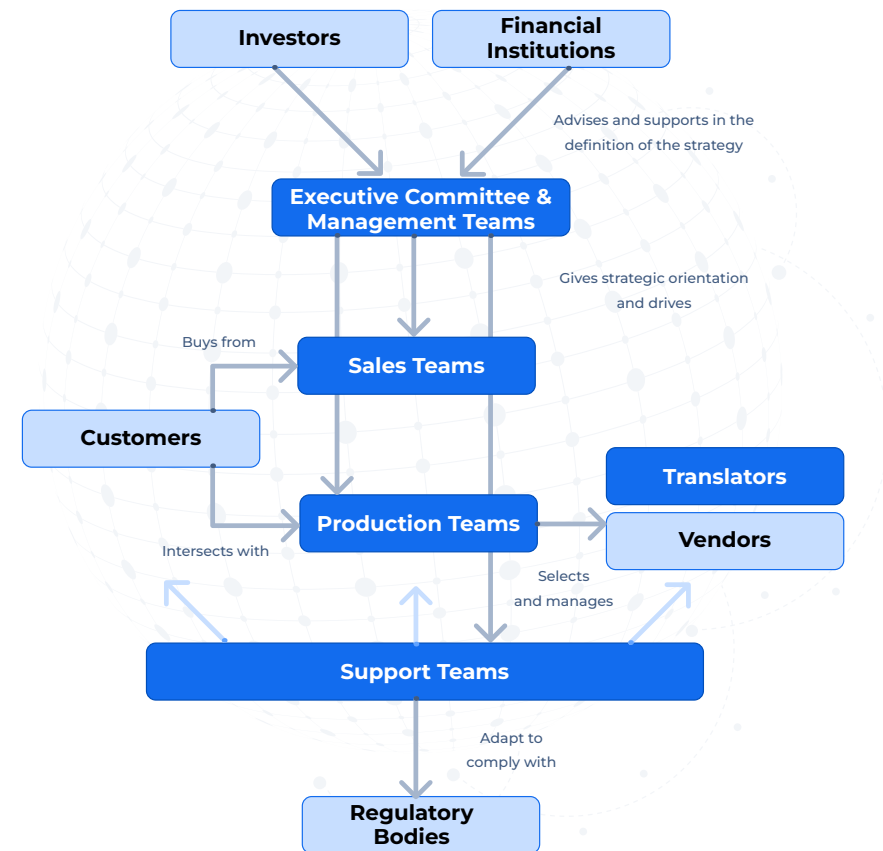
Our Investors and Financial Institutions are essential to advise our Executive Team in the definition and delivery of our strategy, then carried out by the Management Team.

Our Sales Teams play a pivotal role by interacting directly with Customers, understanding their needs, and facilitating the achievement of their objectives. These interactions are crucial as they drive demand and ensure that our offerings are tailored to meet market expectations. The Production Teams are the backbone of our operational execution, working closely with Translators and Vendors to deliver high-quality language and

content services. These teams manage the selection and oversight of our vendors, ensuring that we maintain the highest standards of quality and reliability.

Support Teams are integral to our ecosystem, providing the necessary infrastructure and resources that enable seamless operations. They adapt to comply with the regulatory requirements set by various Regulatory Bodies, ensuring that our practices adhere to legal and ethical standards across all regions we operate in. This compliance is vital for maintaining the trust and integrity of our business.

Together, this interconnected network of stakeholders and teams ensures that Acolad operates efficiently and responsibly, delivering exceptional value to our clients while upholding our commitment to sustainability and ethical practices.



Management



To Our Stakeholders

We are acutely aware of the significant role we play in the economy and within the communities surrounding our operations. We recognize the pivotal importance of our stakeholders in driving our success and the need for transparent, consistent, and ethical engagement. Hence, we are dedicated to building and maintaining robust and transparent relationships with all our stakeholders.

The Acolad Group's primary stakeholders span various categories, each integral to shaping our business operations. These stakeholders are identified through comprehensive assessments that evaluate their interests, expectations, and influence on the Group's activities, with a particular focus on ESG aspects.

Notably, our efforts have been reflected in the Average Group Net Promoter Score (NPS) of 42, indicating a strong level of stakeholder satisfaction and advocacy.

We actively welcome constructive dialogue with our stakeholders, acknowledging their essential role in fostering mutual understanding, collaboration, and the co-creation of value for everyone involved. Where applicable, the outcomes and insights gained from stakeholder engagements are considered by the Group's Board of Directors and its standing Committees, particularly the CSR Committee and Executive Committee, as part of the Group's ESG strategy discussions.

Stakeholders Mapping

	Groups	Selection	Engagement	Topics
Internal	Management and Executive Teams	Provide strategic direction and oversee the company's overall operations	Board meetings; strategy sessions; performance reviews; internal reports.	Strategic planning; business performance; compliance; corporate governance.
	Sales and Marketing Teams	Responsible for client acquisition, market research, and promotional activities.	Sales meetings; marketing campaigns; client feedback sessions; training sessions.	Market trends; client satisfaction; brand positioning; competitive analysis.
	Project Managers	Oversee project workflows, ensuring timely and efficient delivery of services.	Project meetings; workflow management tools; performance metrics; training programs.	Project efficiency; client feedback; quality assurance; timeline adherence.
	Translators	Core professionals providing translation and localization services.	Translator forums; training sessions; quality feedback loops; collaboration tools.	Translation quality; professional development; workload management; technological support.
	IT and Technology Teams	Ensure the technological infrastructure supports the company's operations, including translation management systems and other software tools.	IT meetings; system updates; technology training; troubleshooting sessions.	System reliability; software updates; cybersecurity; innovation in translation technology.
	Finance, Compliance, Legal and HR	Support the Group's operations and external obligations.	Compliance reviews; financial audits; legal consultations; HR training; employee engagement surveys.	Regulatory compliance; financial performance; legal risk management; employee satisfaction.

Stakeholders Mapping

	Groups	Selection	Engagement	Topics
External	Clients	Businesses and organizations across various sectors (legal, medical, technical, financial) rely on Acolad for accurate and timely translations and other language services.	Client meetings; service reviews; satisfaction surveys; industry conferences.	Service quality; turnaround times; industry-specific needs; confidentiality and data security.
	Vendors	Freelance translators, editors, and other language professionals providing specialized expertise on a project-by-project basis.	Vendor contracts; performance evaluations; feedback sessions; training workshops.	Quality standards; project expectations; timely delivery; professional development.
	Technology & Other Service Providers	Supply software and tools necessary for translation and content management.	Service level agreements; technology integration sessions; feedback mechanisms.	Technology performance; integration efficiency; innovation opportunities; support services.
	Regulatory Bodies	Enforce laws and regulations relevant to data protection, intellectual property, and industry-specific standards.	Compliance audits; regulatory consultations; industry forums; compliance reporting.	Regulatory compliance; data protection; intellectual property rights; industry standards.
	Private Equity and Family Investors	Provide advice and guidance to the teams during regular touchpoints and committees.	Investor meetings; strategy sessions; performance reports; annual general meetings.	Investment strategy; financial performance; corporate governance; growth initiatives.
	Financial Institutions	Support Acolad in their financing needs during the past acquisition phase.	Financial reviews; loan negotiations; performance reports; regular updates.	Financing strategies; risk management; financial performance; compliance with financial covenants.

Our ESG Materiality Assessment

In 2023, Acolad conducted a comprehensive assessment of its material topics, placing greater emphasis on the economic, environmental, and social (including human rights) impacts of our activities, in alignment with the 2021 GRI Universal Standards. This materiality assessment formed the basis of our updated analysis.

To evaluate the significance of various economic, environmental, and social factors from both financial and impact perspectives, Acolad defined a double materiality assessment methodology. This comprehensive assessment involved extensive interviews with key representatives of all internal and external stakeholders (except for regulatory bodies) to identify and prioritize key issues that influence the company's long-term success and its impact on society and the environment.

The impact analysis evaluated Acolad's contribution, both positive and negative, to sustainable development across three categories: economy, environment, and people. We examined the effects, both beneficial and adverse, of our value chain on the economy, the environment, and people. This evaluation followed the four steps outlined by the GRI Standards for deriving material issues:

- ➔ Understanding the organization's context.
- ➔ Identifying actual and potential impacts.
- ➔ Assessing the significance of the impacts.
- ➔ Prioritizing the most significant impacts for reporting.

The resulting matrix identified six top priority issues: Employee Working Conditions, Climate Change Mitigation, Energy, Client Information Security, Corporate Culture, and Equal Treatment. Additionally, two vendor-relationship topics, Value Chain Working Conditions and Relationship with Vendors including Payment Practices, were highlighted for further investigation.

To ensure alignment with future standards, Acolad analyzed sector trends and risks, benchmarked the material topics of peers and competitors, and consulted authoritative sources such as the World Resources Institute and the United Nations.

Following the mapping of potential impacts, Acolad's CSR team evaluated and prioritized them, considering internal assessments and stakeholder engagement results. The results of this analysis were then reviewed by external sustainability experts, in accordance with GRI Standards recommendations.

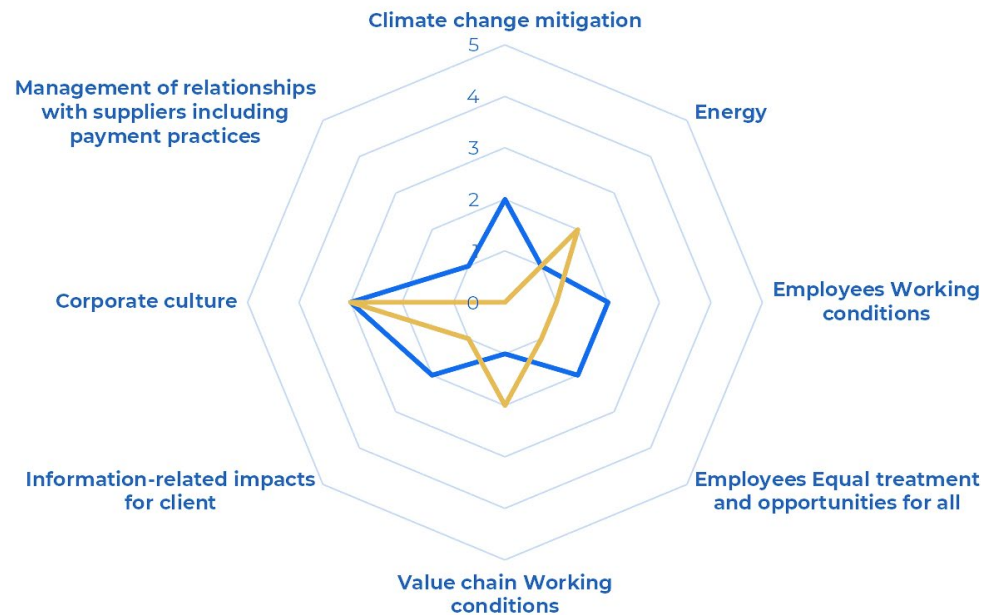
These experts conducted a thorough completeness and prioritization analysis of our work, considering global risks, challenges and opportunities, sector-specific trends, and the unique attributes of Acolad. Their review confirmed the findings of our internal analysis and provided valuable insights for re-categorizing the material topics as needed.

Thus, through extensive internal discussions and external reviews, we have developed an updated list of issues that are material to value creation, or destruction, for Acolad over the short to long term. This comprehensive and iterative process ensures that we remain responsive to both our internal and external stakeholders and continue to align our business strategies with sustainable development goals.

Resulting Matrix



ESG Scoring



Through its main shareholder, Qualium Investissement, Acolad is yearly audited on ESG topics by independent sustainability consultancy, Sirsa. The results obtained in 2023 from the materiality analysis highlight a low residual ESG risk and a 76% maturity rate, highlighting 3 core risk areas:

- ➔ Data Management and information system security
- ➔ Employment and training, reliant on the ability to attract and retain talent.
- ➔ Reputational and operational risks rising from the dependence on our vendors.

Priority Issues

Performance

- 0: bad perception and/or very poor KPI
- 1: mixed/bad perception and/or poor KPI
- 2: neutral perception and/or acceptable KPI
- 3: mixed/good perception and/or good KPI
- 4: very good perception and/or very good KPI
- 5: perceived as best in class and proved by excellent KPI

Maturity

- 0: no awareness
- 1: awareness, but no policy, neither monitored KPI & action plan
- 2: a policy but not enforced by process and/or few KPI/action plans but not monitored
- 3: policy enforced by process and/or KPI & action plan monitored centrally
- 4: disclosed policy and action plan/KPI disclosed/committed to external parties
- 5: innovator in that domain

ESG issues	Business & Operational Risks	Business & Operational Opportunities	Inside Out Impacts
Climate change mitigation & Energy	Business: Reputational risk (RFP) Operations: Power rationing risk Regulation: French 'BEGES' applied for 2024 Finance: Energy cost increase	Business: New clients in the Transition business Funding: Margin ratchet to reduce debt. Finance: Short term savings	GHG emissions increase with AI AI contributing to Power rationing
Employees Working conditions & Diversity, Equality, Inclusion	Business: Reputational risk (RFP) Regulation: Many local labor codes to follow Operations: turnover/disengagement	Business: Opportunity to "match" client diversity Funding: Margin ratchet to reduce debt Operations: perf, innovation, talents retention	Permanent pressure on employees AI threat on employment Sourcing policy: high income countries employment impact, conditions improved in low standard ones, fostering also DEI values locally
Vendors business relationship & Working conditions	Business: Reputational risk linked vendors skills, and on unfair relationship Operations: Disruption linked to vendors availability Regulation: Due Diligence Directive	Operations: get fees rebate for fast payment	Rising conditions in low standards countries Small business development (today) AI threat to small business (tomorrow)
Corporate culture (*) and Client trust	Business: Reputational risk on client data, including personal Regulation: RGPD, DPF (ISO 27701) Operations: AI issues (personal data training, breach)	Funding: Margin ratchet to reduce debt Business: trust as key differentiator	Threat for population politically at risk Potential "positive impact business": growth of "rights of individual" business, local social & environment initiatives, exclusion policy...

Our ESG Commitments

Sustainability has been an integral part of Acolad's journey since its inception. We are dedicated to supporting both the communities in which we operate and the broader natural environment. Inspired by our founders' values, we have continuously sought to make meaningful contributions to society and the planet.

Our commitment to sustainability is evident in the various initiatives we have undertaken over the years. By following these commitments, Acolad aims to honor our legacy while paving the way for a more sustainable and responsible future.

As part of its CSR policy, Acolad is committed in many areas:

- **Responsible consumption:** Making our group's offices' energy consumptions efficient
- **Sustainable purchasing:** Extending the scope of our commitments to our suppliers
- **Stakeholders:** Committing to creating shared value
- **Social influence:** Actively contributing to social debates
- **Environment:** Reducing our carbon and ecological footprint
- **Business ethics:** Acting in all circumstances in accordance with our ethical principles
- **Human capital:** Fostering diversity of talents and skills
- **Global Care / Health-Safety-Security Safety:** Making everyone's safety a priority
- **Human Rights:** Ensuring that fundamental rights are always respected

United Nations Global Compact

We were the first in our industry to subscribe to the UN Global Compact and to integrate its Sustainable Development Goals into our strategies and operations.

Throughout the years, the UNGC has been our framework to contribute to the United Nations' broader agenda of sustainable development and the achievement of the Sustainable Development Goals (SDGs).

Today, Acolad has a Global Compact compliance mechanism in place that is yearly assessed by independent sustainability rating agency EcoVadis.



Report Instructions

In this report, “Acolad”, “We”, “the Group” and “the company” all refer to “ACOGROUP SAS and its subsidiaries”. This report mainly covers the environmental, social, and governance (hereinafter referred to as “ESG”) progress of the business directly operated and controlled by the Group from January 1, 2023, to December 31, 2023. Some parts of the report also cover prior years as well as give forward-looking statements.

Reporting on material yet non-financial measures is important in understanding the performance, opportunities and long-term sustainability of the Company and our ability to generate value for all our stakeholders. We disclose non-financial information in the ESG strategy report and throughout the Strategic report. We are committed to providing greater transparency about our policies, standards and governance approach through the global reporting frameworks and insight in the ESG strategy report.

Unless specified, the monetary amounts shown in this report are all presented in EUR.

The report is prepared in accordance with the The Corporate Sustainability Reporting Directive (CSRD). It also refers to selected guidelines from the United Nations Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI) Standards, the standards issued by the Sustainability Accounting Standards Board (SASB), and the framework suggested by the Task Force on Climate-related Financial Disclosures (TCFD).

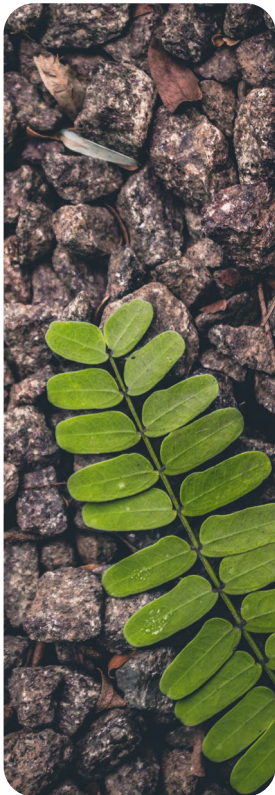
This report is presented in electronic versions in the ESG section of the Group’s official website (<https://www.acolad.com/en/about/csr.html>). This document constitutes the 2023 ESG Report of Acolad Group and its fully consolidated subsidiaries for our 2023 fiscal year (January 1st to December 31st, 2023).

We value any feedback and opinions, which can be e-mailed to us at csr@acolad.com.



Environmental

Climate Change



The world is approaching a critical tipping point. Adverse climatic events, such as flash floods, droughts, and heat waves, are becoming increasingly frequent across the globe, resulting in significant environmental, social, and economic costs. Once this tipping point is crossed, the impacts of climate change will become irreversible. It is imperative that companies, public institutions, organizations, and individuals take immediate action to safeguard humanity's future. At Acolad, we adopt a holistic approach to climate action, addressing the challenges from multiple angles.

Safeguarding the environment is one of our core values and a fundamental obligation. We are dedicated to reducing our environmental footprint

and continue to focus on this priority. By taking these actions, Acolad aims to contribute significantly to the global effort against climate change and ensure a sustainable future for all.

We recognize that everyone must contribute to this transformation. Consequently, we are firmly committed to meeting the Sustainable Development Goals (SDGs). To date, we have implemented several measures related to our travel choices, car policy, energy consumption, and resource utilization. Also, we are defining a long-term strategy to achieve net zero emissions.

Tackling climate change and the associated physical and transition risks for our group requires investments in

operations, products, and solutions with lower or zero GHG emissions. We are committed to developing and refining a systematic approach to climate risk identification.

Our ambition is to lead the translation industry's transition towards net zero emissions. In practice, our focus areas include greenhouse gas (GHG) emissions, ecosystems, circular economy, green growth, and decarbonization.

GHG Emissions

Acolad has undertaken its first GHG assessment to gain a comprehensive understanding of the company's carbon footprint, identify areas for improvement, and develop mitigation strategies based on 2022 data. In 2024, we expanded this effort to conduct a full Group carbon emissions assessment based on 2023 data.

- **Scope 1 Emissions:** These encompass direct GHG emissions from sources that are owned or controlled by Acolad.
- **Scope 2 Emissions:** These refer to indirect GHG emissions resulting from the generation of purchased electricity, heat, or steam consumed by Acolad. These emissions occur at the point of energy generation.

- **Scope 3 Emissions:** These include all other indirect GHG emissions that result from Acolad's activities. Scope 3 emissions are often the most challenging to quantify as they occur throughout the organization's value chain, both upstream and downstream.

By conducting these assessments, Acolad aims to develop targeted strategies to reduce our carbon footprint and enhance our overall sustainability efforts.

The Group's carbon footprint assessment is conducted and audited by an external consultancy, following the Bilan Carbone methodology and ISO 14069 standards.



Scope 1, 2 & 3 Emissions

Scope studied: 100% of Acolad group 2023 Activity.

Value chain studied: Upstream & owned operations; downstream physical impacts not considered.

Standard Bilan Carbone® approach, meals excluded (~500 tCO₂e); Operated assets amortized.

Yearly
Emissions
5,3 kT Co₂e/y

Revenues
Carbon
Intensity
0,019 kgCO₂e/€

We are very proud to be in the lower range of the services industry, and are actively working on further reducing our impact:

- **Working From Home Policy:** well deployed, to be further extended.
- **Offices:** 40% of our employees are in relatively low carbon electricity countries (under 100gCO₂e/kwh, world average being 500hCO₂e/kwh) and the majority of our offices are very well connected to public transportation.
- **Vendors:** supporting them further in reducing their footprint.

Scope	Category	Category description	Emissions 2023 (tCO2e)
Scope 1	1	Direct emissions from stationary combustion	12
	2	Direct emissions from mobile combustion	133
	3	Direct process related emissions	0
	4	Direct fugitive emissions	127
	5	Direct emissions from LULUCF	0
	Total Scope 1		272
Scope 2	6	Indirect emissions from imported electricity consumed	501
	7	Indirect emissions from consumed energy imported through a physical network (excl. electricity)	19
	Total Scope 2		520
Scope 3	8	Energy-related activities not included in direct missions and energy indirect emissions	50
	9	Purchased products and services	2.573
	10	Capital equipment	839
	11	Waste generated from organizational activities	39
	12	Upstream transport and distribution	0
	13	Business travel	294
	14	Upstream leased assets	1
	15	Investments	0
	16	Client and visitor transport	0
	17	Downstream transport and distribution	0
	18	Use stage of the product	0
	19	End of life of the product	8
	20	Downstream franchises	0
	21	Downstream leased assets	0
	22	Employee commuting	484
	23	Other indirect emissions	250
	Total Scope 3		4.538
Total Scope 1+2+3			5.330

Water

The issue of water scarcity is becoming increasingly critical due to rising global temperatures, which trigger extreme weather events such as floods and droughts. These events directly affect the availability of fresh water, posing significant threats to businesses and the communities in which they operate.

By 2050, an estimated six billion people will face water scarcity due to pollution and climate change. According to CDP, around USD 300 billions of business value is at risk due to water scarcity, pollution, and climate change.

The FY23 materiality assessment identified water stewardship as having a relatively low impact on the business operations of the service and translation industry. However, water stewardship has a more significant impact on people and the environment. The growth of AI technologies and innovations at Acolad Group is leading to increased

water usage in data centers, due to the higher energy demand for cooling advanced AI models, which will impact our Scope 3 emissions. As a result, water usage is becoming an essential topic, affecting both business operations and the well-being of the environment and society.

By recognizing the importance of water stewardship, Acolad aims to implement measures that reduce our water footprint and promote sustainable water usage throughout our operations. As such, Acolad is working on a Sustainable Supplier Policy to limit its impact on water, ensuring that our supply chain partners also adhere to practices that conserve and manage water resources responsibly.

Our Water Impact Within Our Operations

Our direct water usage occurs at the site level and is primarily for domestic

purposes in our offices, manufacturing facility (Ubiquis Badges), and corporate headquarters. This direct water withdrawal typically has a low environmental impact, as most of our offices and facilities are in Western Europe, where high-quality freshwater is available and requires minimal treatment.

Across the Supply Chain

Most of our water withdrawal and its associated environmental impact occurs indirectly, within our upstream supply chain. We expect each of our suppliers to adhere to sustainable water management practices, particularly those operating in water-scarce regions.

By ensuring sustainable water management both within our operations and across our supply chain, Acolad aims to mitigate the environmental impact of our water usage and promote responsible stewardship of this critical resource.

Circularity

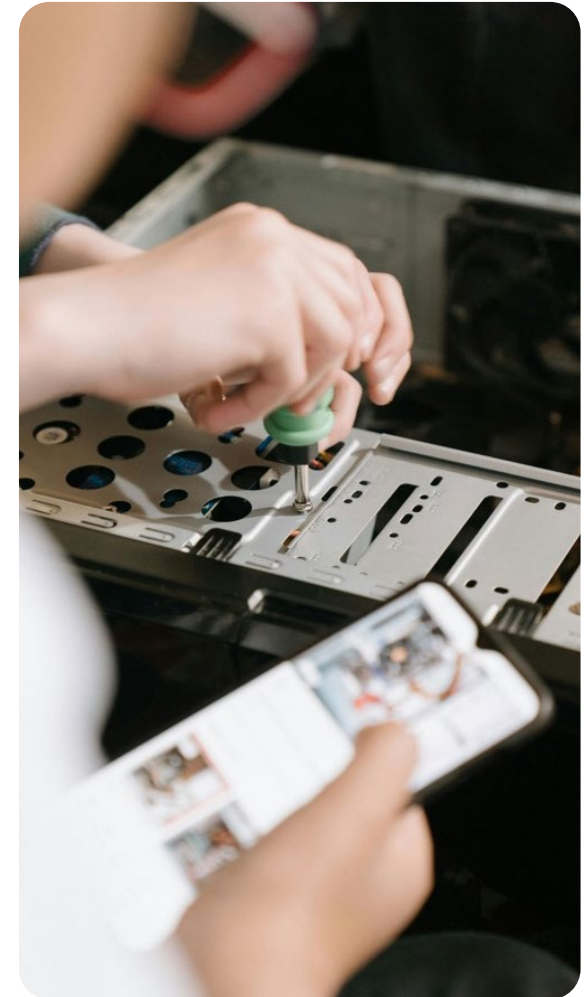
The concept of circularity is becoming increasingly vital as we recognize the finite nature of our planet's resources. Traditional linear economies, characterized by a take-make-dispose model, are no longer sustainable. As global populations and consumption levels rise, the pressure on natural resources intensifies, leading to resource depletion, environmental degradation, and increased waste. Circularity offers a solution by promoting the reuse, recycling, and repurposing of materials, thereby creating a closed-loop system that maximizes resource efficiency and minimizes environmental impact. Embracing circularity is essential to ensure long-term sustainability, reduce waste, and protect our natural capital for future generations.

At Acolad, we recognize the importance of circularity in promoting sustainable development and minimizing environmental impact. Circularity focuses on reducing waste, reusing materials, and recycling resources to create a closed-loop system that maximizes the lifespan and value of products. This approach not only conserves resources but also reduces greenhouse gas emissions and minimizes waste. Our commitment to circularity is reflected in various initiatives and actions across our operations.

Our Initiatives and Actions Impact

Extended Lifespan of IT Equipment

At Acolad, we prioritize the longevity of our IT equipment, exceeding industry benchmarks for lifecycle usage. By maintaining and upgrading our devices, we reduce the need for frequent replacements, thereby minimizing electronic waste and conserving resources. This approach aligns with our circularity principles, ensuring that we maximize the utility and lifespan of our technological assets. Under the carbon footprint assessment for FY23, we concluded that the lifespan of our desktops is 9 years and laptops 5 years, which outperform the industry average.



Sustainable Office Relocation

When relocating our offices, we seize the opportunity to implement sustainable practices that align with our commitment to circularity. We prioritize reusing and redistributing furniture and equipment to other locations within the company or donating them to our employees, giving functional items a second life. For items that cannot be reused, we collaborate with specialized companies to ensure responsible recycling, significantly reducing our environmental footprint.

Case: Sustainable Office Transfer Ubiquis

Our eco-responsible office move at Ubiquis focused on reuse and recycling, demonstrating our commitment to sustainability. During the relocation from our former La Défense premises, we adopted a circular approach, prioritizing the reuse of furniture and equipment at other company locations, such as Boulogne (Acolad Group headquarters) and Saint-Nom-la-Bretèche (Ubiquis Badges). Items that could not be reused were donated to employees, providing a second life for functional furniture and supporting our staff.

For the remaining furniture and IT equipment, we partnered with specialized companies like Redesk and Printerre/Save Market. Redesk helped us revalorize 210 m³ of furniture and waste, successfully reusing or recycling 334 pieces into raw materials. Printerre, along with its subsidiary Save Market, managed the certified recycling of our IT waste, transforming electronic waste into valuable materials.

This initiative significantly reduced our environmental impact, saving approximately 58.8 teCO₂, equivalent to 33 round trips between Paris and New York.



Energy and Waste Management

Greenhouse gas emissions and energy use are closely linked. According to the United Nations Environment Programme – Finance Initiative (UNEPFI), nearly 40% of global greenhouse emissions stem from the real estate sector. Of these emissions, approximately 70% are generated from building operations, while the remaining 30% come from construction activities.

Operating globally with a range of direct and indirect controls over its leased real estate portfolio, Acolad has a responsibility to manage its energy footprint. We operate in 38 buildings worldwide, which include directly leased offices, co-working spaces, manufacturing sites, and data centers.

In 2023, we initiated training workshops to increase awareness and promote best practices in energy and waste management at the office. These sessions aim to educate our employees on the importance of energy conservation and effective waste management, empowering them to contribute to our sustainability goals actively.

By integrating these practices into our daily operations, Acolad is committed to reducing our environmental impact and promoting a culture of sustainability across our global footprint.

Energy Management

Acolad is committed to minimizing energy consumption across all its operations. We have implemented several initiatives to enhance

energy efficiency and reduce greenhouse gas emissions.

These initiatives include:

- ➔ **Energy-Efficient Lighting:** Upgrading energy-efficient lighting systems in our offices and facilities.
- ➔ **Air Conditioning:** Ensuring air conditioning systems are turned off outside of office hours.
- ➔ **Heating Management:** Reducing the automatic heating temperature in our facilities.

Waste Management

In addition to energy management, Acolad is dedicated to reducing waste and promoting recycling within our operations.

Our waste management strategies include:

- ➔ **Recycling Programs:** Implementing comprehensive recycling programs to divert waste from landfills.
- ➔ **Sustainable Procurement:** Prioritizing the procurement of sustainable and recyclable materials.

By focusing on energy and waste management, Acolad strives to minimize its environmental impact and contribute to global sustainability efforts. Our ongoing initiatives reflect our commitment to responsible resource use and environmental stewardship.

Our Energy Consumption Performance

Opex related Operations Energy (3,1 GWH) breakdown

Final Energy	Electricity	Gas	District	Oil	
Offices in IT	2,207,055	61,544	91,965		
Office exc IT	1,723,186	61,544	91,965		
IT onPrem Devices	333,816	0	0		
IT onPrem Infra	150,053				
IT Provider	97,240				
Travels				707,220	
Total kwh	2,304,295	61,544	91,965	707,220	3,165,025
Fossil	1,965,429	61,544	45,983	707,220	2,780,176

Acolad fossils dependency:

- ~ 90% of final energy used for Acolad own operations come from fossils
- Related Opex direct exposure to prices fluctuation is around 7% (1*)

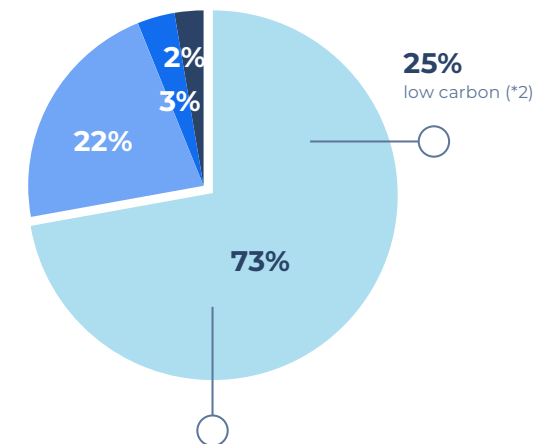
(*) Scope studied: Offices, IT, Business Travels

Excluded from scope: Home energy, commute, corporate cars, oil for plastic badges

(*2) Electricity from renewable or nuclear, <30gCO2e/kwh

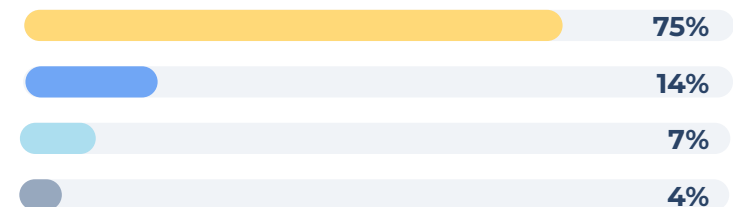
Operation Energy

Electricity Oil District Gas



Electricity Consumption

Office exc IT IT on PremDevices IT on Prem Infra IT Provider



Social

Acolad Group People

The Acolad Group recognizes the essential role of our employees in driving sustainable growth and creating a positive societal impact. Our commitment to environmental, social, and governance (ESG) principles extends beyond mere compliance; it is embedded in the core of our organizational values.

With a workforce of over 1,190 individuals, we understand that attracting and retaining talent is critical to our success, a belief reinforced by our materiality assessment conducted in FY23. This assessment identified several highly significant social topics for the Group, including employee working conditions, corporate culture, diversity, equality, inclusion, and equal treatment and opportunities for all within our operations.

Recognizing the importance of our employees, we aim to cultivate an environment that fosters the development of new knowledge and skills. The Acolad Group is committed to creating work environments and a corporate culture that supports the sustainable growth of both individuals and the organization, thereby contributing to society.

We view our employees as valuable human capital, or “human assets.” We believe that maximizing the value of these human assets will drive human-led innovation and business growth. The Acolad Group advocates for fair treatment based on individual work performance to motivate employees to achieve their full potential. We offer diverse personnel development programs as learning platforms where

our employees can develop skills tailored to their specific jobs and career paths.

Our vision is to foster a sense of belonging within the Group, ensuring all our employees experience a fulfilling journey of personal and professional growth. We provide access to a world of meaningful development opportunities, helping them become passionate and accomplished professionals with us.

By prioritizing the development and well-being of our employees, Acolad strives to create a workplace that not only drives business success but also contributes positively to society.

Diversity, Equity & Inclusion

At Acolad, our strength lies in the exceptional diversity of our services, products, cultures, and people. We are built on global diversity, with employees representing various nationalities across 60 countries. This diversity spans our functions, subsidiaries, regions, and markets, enriching our organization at every level.

Our Diversity, Equity, and Inclusion (DEI) vision builds on our Group's diverse DNA and rich heritage to better connect with our employees and clients worldwide. Acolad's commitment to equity and diversity is at the core of our mission and values. We are dedicated to the principles of equal opportunity and fair treatment through non-discriminatory procedures and practices.

We embrace diversity in its many forms, recognizing the value and cultural richness it brings. As our brands are served globally, we understand that diversity provides a global perspective on how we run our business and market our brands. We respect and celebrate the unique contributions of different cultures and communities.

For us, "inclusion" means fostering a welcoming and equitable environment where employees are encouraged to bring their authentic selves to work, enjoy meaningful human connections, and contribute significantly to our purpose and vision.

The DE&I Statement was approved by the Board of Directors in August 2023, further solidifying our commitment to these principles and ensuring that our dedication to diversity, equity, and inclusion is reflected in all our practices and initiatives.

The proportion of females in our workforce is 68% and in our Senior Executive Committee is 40%. Our workforce currently comprises individuals from 60 different nationalities

collaborating effectively. Acolad places a strong emphasis on gender equality, which is evident in our gender-equality index score of 78/100 for 2023. This includes efforts to maintain pay equity, unbiased hiring practices, and fostering a culture of inclusivity. More details are provided in the tables below.

We recognize that diversity manifests differently depending on the place and context. With operations spanning three regions - Europe, APAC, and the Americas - and 22 countries, we strive to look beyond gender to better understand and address the unique challenges in each region where we operate.

Employees by Gender

At 31 December 2023

Employees	Men	Women	Other	Not disclosed	Total
% on the total	29,50%	67,98%		2,52%	1190

Employee Welfare, Health & Safety

Health and safety are priorities in all our operations, and we are dedicated to preventing injuries and ill-health through continuous risk assessments and the enhancement of our safety management system. In line with the legacy of our values, we actively promote employee well-being, fostering a sense of belonging and engagement among our workforce.

Acolad offers welfare packages to all eligible employees, with terms varying based on local requirements.

Our welfare packages include a diverse range of benefits: medical care, meal vouchers, parking, transportation reimbursement, depending on the location. Well-being is a top priority, and we provide opportunities for remote work where possible, according to employees' job tasks and local regulations.

In addition to complying with local health and safety regulations, we take proactive measures to prevent workplace accidents, including consulting experts to identify hazards and implement mitigation

measures, as well as conducting regular internal and third-party health and safety audits.

Our commitment to health and safety is reflected in our very low rate of work-related injuries. Given our business model, our general injury rates are extremely low, and serious injury rates are exceptionally low. No fatalities have been recorded in the current or previous reporting periods.

Mandatory training is provided for all new hires, with periodic updates and additional training as required by changes in legislation. For specific tasks, on-the-job training is provided to ensure safety and compliance.

A health protocol is defined by an occupational physician, who conducts periodic examinations and assessments to monitor workers' health status.

By prioritizing employee welfare, health, and safety, Acolad demonstrates its commitment to creating a safe and supportive work environment for all.



Group total incidents related to discrimination: 0

Group total number of workplace-related lawsuits: 2

Group total number of work-related injuries: 0

Group total number of work-related ill health: 0

Talent Management

The Acolad Group recognizes that our people are a strategic asset, essential to achieving sustained business success. Our primary objective is to identify, value, and cultivate a global reservoir of diverse and exceptional talent through best-in-class practices in recruitment, leadership development, career progression, and succession planning. These initiatives aim to enhance individuals' competencies and skills while preserving artisanal expertise and specialized knowledge within our workforce.

Performance Assessment

Our performance and career development review are a structured annual process designed to define, monitor, and evaluate professional goals and support employees' development. This process typically

considers goals under the categories of "business" and "individual," as well as the behavioural competencies of the employee.

Performance reviews are conducted for top management, middle management, and professionals, involving three main phases:

1. Goal setting

Establishing goals at the beginning of the year.

2. Mid-Year or Quarterly Review

Evaluating progress and adjusting as necessary.

3. Performance Evaluation

Assessing overall performance at the end of the year or the beginning of the next year.

Performance assessment at Acolad is conducted annually, focusing on evaluating and setting goals that

encompass competencies, behaviours, and skills. This thorough process allows us to assess the effectiveness of individual contributions and organizational alignment. Employees' performance is reviewed to ensure that goals are met and to propose new objectives that align with both personal and business aspirations. For **Sales teams**, quarterly assessments and bonuses are tied to specific sales metrics, while mid-year reviews help ensure that targets are being met. **Production teams** undergo yearly assessments, and **Support function teams** have reviews tailored to their situational needs, focusing on qualitative performance measures and both group and individual achievements.

Career Path Development

Career path development is managed by direct supervisors who work closely with employees to set goals and provide necessary training to enhance their skills and advance their careers. This involves one-on-one sessions where managers and employees discuss progress, identify areas for improvement, and outline specific training programs to fill skill gaps. This personalized approach ensures that each employee has a clear career trajectory and access to resources that support their professional growth. By fostering a supportive environment, Acolad aims to develop a highly skilled and motivated workforce capable of driving the company's long-term success.

The performance review process at Acolad is designed to identify learning needs and development opportunities for each employee. By assessing individual performance, managers can assign specific training to address any skill gaps and support continuous improvement. This process not only helps employees enhance their capabilities but also ensures that they are aligned with the company's strategic goals. Regular performance reviews provide a structured framework for feedback and development, encouraging employees to strive for excellence and contribute meaningfully to the organization. Through these reviews, Acolad maintains a high standard of performance and fosters a culture of continuous learning and development.



Our Workforce & Performance

Employees by Employment Contract, by Gender				
At 31 December 2023				
	Men	Women	Not disclosed	Total
Permanent contract	331	764	30	1125
Fixed-term contract	9	26	0	35
Internship & Apprenticeship	6	8	0	14
Unknown	5	11	0	16
Total	351	809	4	1190

Breakdown of Employees Per Category, by Gender				
At 31 December 2023				
	Men	Women	Not disclosed	Total
Top Management	6	4	0	10
Middle Management	6	18	0	24
Office sole contributor	340	786	30	1156
Total	655	808	30	1190

Employees New Hires and Turnover			
	2023		At 31 December 2023
	Employees turnover	Employees new hires	Employees
Total	330	224	1190
Men	126	79	351
Women	204	144	808
Unknown	0	1	1
Not disclosed	0	0	30

Employees by Type of Employment, by Gender				
At 31 December 2023				
	Men	Women	Not disclosed	Total
Full-time	326	676	24	1026
Part-time	25	132	7	164
Total	351	808	31	1190

Employees New Hires by Age Group, by Gender					
At 31 December 2023					
	Men	Women	Not disclosed	Other	Total
Total	79	144	1	1	225
<30	42	76	0	0	118
30-50	27	59	1	1	88
>50	7	3	0	0	10
Not disclosed	3	6			9

Breakdown of Employees Per Category, by Age					
At 31 December 2023					
	<30	30-50	>50	Not disclosed	Total
Top Management	0	3	1	6	10
Middle Management	0	8	5	11	24
Office sole contributor	236	753	124	43	1156
Total	236	764	130	60	1190

The Group total number of hours worked: 2.134.815

For FY23, the Acolad Group experienced some organizational changes, including acquisitions and the divestiture of certain subsidiaries. As a result, we are currently in the process of migrating all relevant data to our new platform. Due to these ongoing transitions, some data remains unavailable at this time. We are committed to ensuring the accuracy and completeness of our workforce performance metrics and will be able to provide accurate data for FY24 once the migration process is finalized.

Average Hours of Training by Employee Category	
At 31 December 2023	
Top management	4,23
Middle management	18,52
Office sole contributor	53,09
Total	75,84

Group Academy

The Acolad Academy (formerly Livewords Academy) was founded in 2015 due to the growing influx of refugees and the need to train new interpreters. When the 'Interpreters in the Future' program was launched by the Dutch Ministry of Justice and Security in 2016, Acolad (then Livewords) was involved in the various working groups to help think about the new system and the quality and development of interpreters.

Today, as an accredited institution, the Academy contributes to the development of the competencies of interpreters and translators while also supporting the work of the immigration and criminal justice chain.

Removing the barriers for interpreters' qualification

Interpreters and translators often face barriers to training in terms of

costs and a lack of time. In addition, a significant proportion of the interpreter population is insufficiently qualified to join the register and cannot get past the Emergency List status. Acolad Academy aims to remove these barriers and invest in the development of all interpreters through the following:

- ➔ In-house training programs
- ➔ Digital training and webinars
- ➔ Blended learning, combining online and classroom training

Accredited by the Decree on Permanent Education (PE)

As of July 1, 2022, the curriculum provided by Acolad Academy in The Netherlands will offer courses with PE-points. These courses allow participating translators and interpreters to extend their registration in the Dutch Register of Sworn Interpreters and Translators (Rbtv).

Quality Assurance: ISO9001 and ISO27001

Our training programs are carefully designed and subject to continuous monitoring to ensure alignment with rigorous quality standards and regulations. Continuing education is an integral part of Acolad's quality policy and strategy, fully in line with our ISO9001 certification for quality management. This commitment to quality is a significant advantage for our customers, particularly in the public sector. Having been a supplier to the Dutch government for over 10 years, this accreditation further solidifies Acolad's reputation as a socially responsible and reliable partner.



Achieving New Standards in Healthcare Interpreting

Acolad Academy has recently achieved the ISO 21998 certification, which plays a crucial role in enhancing the standards of interpreting in healthcare-related scenarios. By embracing this certification, Acolad is contributing to the professional development of healthcare interpreters and improving the overall quality of interpreting services for health institutions and their patients, thereby promoting accurate diagnosis, treatment, and care.

ISO 21998 Explained - What It Means for Interpreting Services

The ISO 21998 standard emphasizes the quality and professionalism of interpreting services and contributes to patient safety and dignity. With this certification, Acolad Academy can develop targeted training programs aligned with international best practices, helping interpreters expand their knowledge and skills. This benefits both healthcare institutions and patients by ensuring

the availability of professional interpreters who can facilitate effective communication and understanding, regardless of language and cultural barriers.

The ISO 21998 covers:

- ➔ Application to all healthcare interpreting or health-related situations
- ➔ Informational source for benchmarking best practices
- ➔ Establishment of requirements and recommendations regarding quality and training
- ➔ Demonstration of compliance for interpretation service providers
- ➔ Ability to meet the interpreting needs of patients
- ➔ Guidance for education and training in healthcare interpreters

By maintaining high standards and removing barriers to training, the Acolad Academy continues to support the professional development of interpreters and translators, ensuring they are well-equipped to meet the evolving demands of their professions.

Sales Academy

The Acolad Group Sales Academy is a pivotal initiative aimed at fortifying our sales team's capabilities, ensuring they are not only competitive but also at the forefront of industry standards. As we navigate the evolving landscape of sales, marked by advancements in AI and digital transformation, the Sales Academy stands as a beacon of continuous learning and development. This academy is meticulously designed to address the unique challenges and opportunities our sales force encounters, fostering an environment where talent thrives, and business goals are consistently met.

Enhancing Skills and Retention

One of the core ambitions of the Acolad Sales Academy is to significantly reduce staff turnover and enhance talent retention. Over the past three years, the sales division has experienced high turnover rates, largely due to the integration processes. This turnover has the potential to impact revenue directly. By providing a structured and engaging training program, the academy aims to keep valuable sales talents within the company longer, thereby preserving and enhancing our intellectual capital. Well-trained salespeople are more equipped to navigate the complexities of the market, leading to accelerated contract signatures and increased revenue.

Comprehensive Training Framework

The academy's training framework is built around a four-step approach designed to create a continuous and adaptive learning environment. This approach includes:

- ➔ **Skills Grid and Level Assessment:** Establishing a clear skills grid for different levels of sales roles and assessing the current proficiency of our sales teams.
- ➔ **Onboarding:** Formalizing the integration process for new hires to ensure a smooth and effective transition into their roles.
- ➔ **Development Plan:** Crafting personalized skills development plans to address individual and collective training needs.
- ➔ **Regular Follow-Up:** Ensuring ongoing support and progress tracking through regular follow-ups by local managers.

Engaging and Impactful Training Modules

Acolad Sales Academy emphasizes the need for collaborative, engaging, and results-driven training sessions. The training modules are designed to be a mix of group sessions and individual exercises, fostering a collaborative learning environment. Recognizing that salespeople thrive on interaction and engagement, the academy ensures that training sessions are interactive and fun, moving away from monotonous presentations to dynamic, game-like experiences. Moreover, the importance of follow-up is underscored, with both local managers and central resources dedicated to tracking progress and measuring ROI through key performance indicators.

Strategic Focus and Central Coordination

The Sales Academy operates under a centralized framework to harmonize training efforts across the global sales teams. A dedicated training manager oversees the mapping out of training plans, the development of programs, and the selection of appropriate training methods. This role is crucial in ensuring that all sales training, including local onboarding, is standardized and aligned with the company's strategic goals. The academy also focuses on optimizing the use of sales tools, providing continuous education on new features, and organizing refreshers for all team members.

Investment in Future Success

The financial commitment to the Acolad Sales Academy underscores the group's dedication to building a robust sales force. The estimated yearly budget covers advanced training coordination, sales contests, sales enablement tools, external trainers, and major sales training events. This investment is crucial for building a vibrant sales community, fostering a culture of continuous improvement, and ultimately driving business success.

The Sales Academy is more than a training program; it is a strategic initiative designed to empower our sales teams, enhance their skills, and ensure our competitive edge in the market. It is not a one-time event but a continuous journey towards excellence.

Operation Excellence Training Center

The Operational Excellence Training Center, established in November 2022, serves as the production team's hub for project management and continuous professional development. By closely collaborating with heads of production, we meticulously assessed the demands of the production professions to develop a comprehensive roadmap that aligns with our organizational goals.

Key Achievements

Since its inception, the Training Center has achieved significant milestones. In 2023, we developed 102 training sessions, marking a 39% increase compared to the existing group catalog. A total of 59 hours of training were provided, excluding live sessions for migration. Our offerings include 38 live sessions and 64 e-learning courses and paths. Twenty-seven contributors from five different teams have been instrumental in crafting and delivering these programs.

Training Focus Areas

The Training Center offers a diverse range of training modules tailored to meet the specific needs of our production teams. For instance, Tempo training covers various topics such as managing requests, quoting,

project assignment, and CAT tool integration. Localization training includes office files, captions, PAO files, e-learning, HTML, and XML. We also provide specialized training in CAT tools like Phrase, XTM, Trados, and Passolo. Soft skills training focuses on communication, handling difficult conversations, and time management. Efficiency and quality training covers areas such as cost optimization, test translation, source text analysis, terminology, and MTPE.

Impact and Reach

In 2023, more than 80% of project managers (PMs) received training on Tempo. The training programs spanned across various regions and departments, impacting a total of 645 PMs. The scope included both e-learning and live sessions, ensuring a broad and effective reach.

Training Strategy

The selection and prioritization of training topics are based on six key sources: PM pillars, surveys, Acolad hot topics, Acolad selling strategy, support production, and ad hoc requests. By leveraging these sources, we ensure that our training programs are relevant, impactful, and aligned with both current and future business needs.

The Operational Excellence Training Center is dedicated to empowering our production teams through continuous learning and development. By fostering a culture of excellence and innovation, we are committed to enhancing our operational capabilities and achieving sustainable growth.

Human Rights & Labor Practices

The Acolad Group regards human rights as a fundamental principle guiding its business activities and sustainability initiatives. We continue to operate under the foundational tenet of “respect for human beings.” Based on this principle, the Acolad Group Code of Conduct and Ethics Policy was established in August 2023. Respect for human beings, specifically respect for human rights, is the first behavioral norm outlined in the Acolad Group Conduct Guidelines. Basic Principle 1 of these guidelines encompasses protecting individual dignity, prohibiting discrimination and harassment, preventing child labor and forced labor, and promoting diversity and inclusion.

We are also actively taking measures to prevent human rights violations that could adversely affect the lives of people living near our operational sites.

Since 2010, we have been participants in the United Nations Global Compact, supporting its six principles related to human rights and labor. As a signatory of the UNGC, the Company’s practice underscores our dedication to uphold human rights across all our business operations and interactions and support the protection of internationally proclaimed human rights. The Company does not permit the use of child labor, forced labor or coercion, including physical punishment, in any of its operations.

By embedding these values into our corporate culture, Acolad strives to create an inclusive and respectful environment for all employees, stakeholders, and communities impacted by our activities.



UN Global Compact

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4: the elimination of all forms of forced and compulsory labor.

Principle 5: the effective abolition of child labor; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Labor practices are rigorously evaluated within the scope of the Company's business management processes. This includes incorporating labor practices into the Company's global risk assessment framework as part of the ESG reporting materiality assessment. The specific processes may vary by market and are tailored to comply with local laws and regulations.

By integrating these evaluations into our business management, Acolad ensures that labor practices are consistently monitored and aligned with our commitment to ethical and sustainable operations. This approach enables us to address potential risks proactively and maintain high standards of labor practices across all regions where we operate.

We believe it is our responsibility to enhance the well-being of our employees and any individuals with whom we collaborate or from whom we source products, services, or raw materials. Our goal is to integrate respect for human rights throughout our supply chain by implementing management systems and human rights due diligence processes. Caring for people, especially vulnerable groups, is deeply embedded in our business practices.

Local Communities

Through our work, Acolad actively drives sustainable change. As responsible corporate citizens, we believe it is our duty to leverage our expertise and resources to contribute actively to a better society. This commitment is reflected in our engagement with community projects, where we share ideas, promote societal development, and support emerging initiatives.

The Company has developed strategic community partnerships in some of our business locations. These community partners are selected in alignment with Acolad's social mission to empower underrepresented populations across our value chain. By collaborating with these partners, we aim to create meaningful and lasting positive impacts in the communities where we operate.

Case: Interpreting Task Force in the Netherlands

Acolad's innovative relaunch of the Interpreting Task Force in the Netherlands is making headlines, featured in Multilingual. Our Remote Interpreting Task Force stands out for its business innovation, community impact, integration of minority groups, and talent development through re-skilling.

Originally developed by Livewords in 2015 as a pilot project to address interpreter shortages and restricted access to the profession, Acolad's Interpreting Task Force was relaunched in 2023 to support the Dutch Government's critical interpretation needs. With the refugee crisis leading to a record influx of asylum requests in the Netherlands—projected to reach 70,000 by the end of the year, the highest in Europe—this initiative aims to double the task force's capacity by 2024, increasing both the number of interpreters and available landlines.

The program identifies native speakers of high-demand languages such as Arabic and Tigrinya interested in transitioning into the interpreting

profession. Many participants, former asylum seekers themselves, were previously working in unrelated fields and had no prior connection to the language services industry.

Participants undergo an in-house induction course provided by Acolad, covering interpreting techniques, code of conduct, and medical terminology. Upon completing this course, they are placed on the Emergency List to gain practical experience and simultaneously enrolled in advanced interpreter training to achieve B2 or C1 interpreter certification.

The August edition of Multilingual, a respected publication in the Language Services industry, featured an interview with Nancy Hähnel, Acolad's General Manager for the Netherlands. She detailed the 2023 relaunch of the project, emphasizing Acolad's commitment to enhancing the task force's capabilities and investing in the program to meet current needs.

This initiative exemplifies Acolad's dedication to social action, demonstrating our commitment to community support, professional development, and social integration.

Case: Acolad supports Yellow Ribbon Run

On September 22, 2023, Acolad proudly sponsored the Yellow Ribbon Prison Run 2023, held in Veenhuizen, The Netherlands, along with two other locations in the country and various sites globally. This event granted participants unique access to the historic Veenhuizen Prison, celebrating its 200-year anniversary.

The Yellow Ribbon Prison Run, initiated in 2009, aims to change societal mindsets and support ex-offenders in their reintegration. The event, themed “Run Beyond 2nd Chances,” aligns with Acolad’s commitment to social responsibility and community support. By sponsoring this event, Acolad reinforces its dedication to promoting reintegration opportunities for ex-offenders.

Nancy Haehnel, General Manager at Acolad Netherlands, highlighted the significance of the event, stating, “Acolad has a long history of promoting and supporting initiatives that align

with the principles of sustainability, social responsibility, and transparency. We believe in playing a role beyond business operations, and this event allows us to act on our corporate social responsibility.”

As a sponsor, Acolad provided exclusive event t-shirts featuring the Yellow Ribbon Run logo. Participants took part in either the 10Km competitive run or the 6Km non-competitive race, demonstrating solidarity and support for ex-offenders.

Mandy Brienen, Contract Manager of DJI’s Procurement Implementation Centre, expressed appreciation for Acolad’s support, emphasizing the collaborative effort required to drive change and foster inclusivity.

The Yellow Ribbon Run is the annual flagship event of the Yellow Ribbon Project, inspired by the song ‘Tie a Yellow Ribbon Round the Ole Oak Tree.’ This movement, started in 2004 by the CARE Network, strives to build a more inclusive society by encouraging second chances for ex-offenders.



Acolad’s participation in the Yellow Ribbon Prison Run exemplifies our ongoing commitment to social action and community engagement, reinforcing our values of inclusivity and support for marginalized groups.

Case: Supporting Pediatric Cancer Research through Spin of Hope

On March 25th, 2023, Acolad proudly participated as a bronze sponsor in the “Spin of Hope” initiative organized by the Swedish Childhood Cancer Fund (Barncancerfonden). This charity event aims to raise funds for pediatric cancer research in Sweden.

The “Spin of Hope” is a 12-hour spinning marathon held across various locations in Sweden, welcoming individuals, families, and teams of all ages and fitness levels to participate in running, walking, or jogging. All proceeds from the event are dedicated to funding research, supporting families, and raising awareness about childhood cancer.

“It felt very special for us to contribute together to such a worthy cause. You could

certainly feel the importance of the event as you stepped into the spinning room, and I am so grateful Acolad could contribute,” said Jessika Andersson, Director & Sales Account Management.

Cláudia Vidreiro, Corporate Communications Manager, added, “Cancer is a devastating disease, and as a company, we feel a responsibility to give back to our community. This is just one way we can make a difference.”

Beyond participating in the event, Acolad is actively encouraging other companies to join in supporting this cause. It’s a great opportunity to come together as a community. Together, we can make a difference in the lives of children and families affected by this disease.

This initiative exemplifies Acolad’s commitment to community support and social responsibility. By participating in and sponsoring the “Spin of Hope” event, Acolad contributes to the vital cause of pediatric cancer research and encourages collective action within the community. Companies or individuals interested in participating in the charity run can register their teams on the Swedish Childhood Cancer Fund’s website.



Case: Helsinki teams run to support children's sport charity

Despite the mixture of rain, hail and sunshine, our colleagues in the Helsinki office had a great day at the Yritys Maraton Viesti (Corporate Marathon relay) last week. Team spirit kept them going through the less than perfect weather conditions!

The idea to join this event was brought to the group by a parent of a local children's football team. As all the profits raised from the relay go directly to a charity who provides support in helping children access and participate in sporting activities, our colleagues were quick to sign up.

A total of 19 people from the Helsinki office, ran in the marathon in two teams: Acolad Speedy and Acolad Relax. Acolad Speedy's total race time was 4,04 hours, while Acolad Relax team took a more "leisurely" time.

"What a day last week at Yritysmaratonviesti boosting Acolad group team spirit with my lovely colleagues, creating unforgettable

memories in sunshine and heavy hail and rain. We made a positive impact on children's health through the 'Lasten Liike' charity initiative. Supporting children's sports and activities is an investment in our children's future and it can ignite a passion that lasts a lifetime for them." - Katariina Montonen, Field Marketing Manager, Nordics

Yritys Maraton Viesti is Finland's largest corporate team running event with the proceeds going to Children's Movement, an organization focused on providing children with the opportunities to participate in sports. This can include financial aid for registration, travel and equipment costs, direct donation of equipment, and access to facilities. Support for sports activities for children and young people is a gift for children's future. At its best, these hobbies can ignite a spark that carries far and can even change a child's path in life. Every child is worthy of the opportunity to participate in sport and that's why Yritys Maraton Viesti supports the Children's Movement.





Case: Running StraBologna to help youth with disabilities play sports

On October 29th, teams from our offices in Bologna, Rimini and Milan participated together in the annual StraBologna marathon in Italy. StraBologna is a running race (but not a competition) traversing three routes along the Bologna city center to raise funds that support the social inclusion of children and young people with disabilities, helping them to join in sports.

Support for sport

Participating in sporting activities brings significant health and social benefits to all involved. However, children and young people with disabilities often struggle with the additional costs of equipment aids and instructors, which may prevent them from playing sport as much as they'd like or worse, playing at all.

The funds raised during StraBologna are used to reduce the costs of

participation in sporting activities for those living with disabilities. Donated to the Sportfund Foundation, which includes: the Oplà project (sport is inclusion), UISP Territorial Committee of Bologna APS and Sportfund non-profits, the foundation aims to promote sport as a tool of social inclusion, and guarantee individuals and their family's equal access to sporting opportunities.

Running together

The event was originally scheduled to take place this past spring but was postponed due to the heavy flooding that impacted the region. The delay didn't deter our colleagues though. They were eager to participate in this event as a chance to enjoy an activity outside of the office and get a little fresh air and exercise at the same time! With everyone working in three different offices, in three different cities, it provided a rare opportunity to spend some time together and strengthen team spirit running through the beautiful city of Bologna.

Case: Lisbon office donates goods and IT equipment to local community

Acolad's Lisbon office has been actively boosting its social responsibility project and working together with local institutions and organizations to provide basic goods and repurposed office equipment.

The Holiday drive

In December, food, hygiene products and toys were donated by employees and delivered to the Oeiras Parish Center, which supports municipal nursing homes and kindergartens.

Repurposed cell phones and computers were also donated to the Porto Salvo Parish, to aid in their work supporting local families, children and the elderly.

Working with local schools

During January, additional IT equipment was repurposed and donated to a local public high school and to INETE (Technical Education Institute) to complement their IT infrastructure and improve the students' access to technology. These donations also included a field trip to the office of 10th grade high school students (who are enrolled in IT courses), where they learned what Acolad does and about the importance of IT teams within the company





Case: Vitoria races in Carrera de la Mujer to raise funds for Women's Cancer research

On May 21st, some of our colleagues in Spain took part in the annual Carrera de la Mujer (Women's Race) to raise funds in support of research for Women's Breast and Gynecological cancers. As the event is specifically for women and the Vitoria office is largely comprised of females, they saw it as an opportunity for a team building experience while raising funds for a great cause.

Carrera de la Mujer events

The goal of these races that take part all over Spain, is to incorporate women of all ages into the regular practice of sport, as physical activity can fight against cancer and healthy lifestyle habits can play a role in preventing the disease. Additionally, it focuses on raising awareness to combat gender violence and the social and educational inequalities suffered by women. As well as pink shirts, the symbolic color of the fight against breast cancer, all participants wear the same number - 016 - the confidential telephone number

available for victims of gender violence to call when in need of help and support.

This was the fourth year for the Vitoria-Gasteiz Women's Race, and nearly 3,000 participants took part. The "Pink Tide", so named for the color of the runner's shirts, colored the 5.5-kilometer route starting and finishing in Mendizabala. Additionally, a fitness and aerobics hour were held to complete what was a day of sports, solidarity and justification of the role of women in the world of sport and in society.

This year's run raised a total of 75,000 euros for the Spanish Association Against Cancer. It will also continue to support foundations focused on protecting women by fighting for gender equality and equal rights and conducting clinical trials for health treatment and prevention. An organization focused on helping cancer patients maintain their appearances was also onsite cutting contributor ponytails to be donated for the creation of wigs for women suffering hair loss due to chemo treatments.

Case: Jane's channel swim a success in raising funds for Aspire charity

Despite a weather delay, Jane and her team were able to successfully complete their swim of the English Channel on Saturday, September 2nd. Congratulations to everyone on this amazing achievement!

Jane took on this sporting challenge to raise funds and awareness for the UK-based charity, Aspire, an organization dedicated to supporting individuals with spinal cord injuries. This is a charity very close to her heart and, as she knew it would be, this endeavor was no small feat. It took a lot of courage and determination, but it was all worth it.

The total value to be delivered to Aspire, as a result of the fundraiser, was £7,301, an amount achieved by the combined efforts of Jane and her friend, Lauren. In addition

to covering Jane's training fees, Acolad donated £500 on Jane's behalf to the cause as well, a contribution that will go a long way in helping Aspire achieve their mission of ensuring equal opportunities for people with spinal cord injuries.

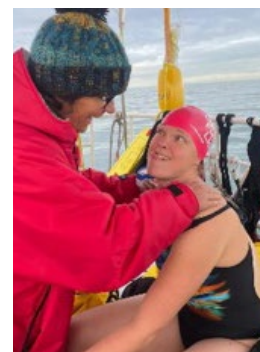
We sat down with Jane to get her take on the day and hear her own words about the meaning of completing such a challenge. See the pictures and interview below.

Congratulations again Jane on completing the English Channel Swim with your team! We understand there were some challenges and tough times, but you made it. We'd love to hear all about it.

There were some challenges, starting first with the fact that we didn't get to swim on

August 29th, the originally planned date. But we knew that could happen. As it turned out weather conditions were not optimal, and we were delayed a few days. We got the call on Friday September 1st, and headed for Dover. We boarded the boat and were leaving the dock shortly after midnight. Our first swimmer was in the water at 1:04 in the morning and we were off!

We completed the swim in 15:35hrs. Unfortunately, due to strong winds and currents, the boat pilot made a call, and we were unable to have the entire team land on the French shore as we'd hoped. Our final swimmer, Emily - the one in pink - got that honor while the rest of us cheered from the boat.

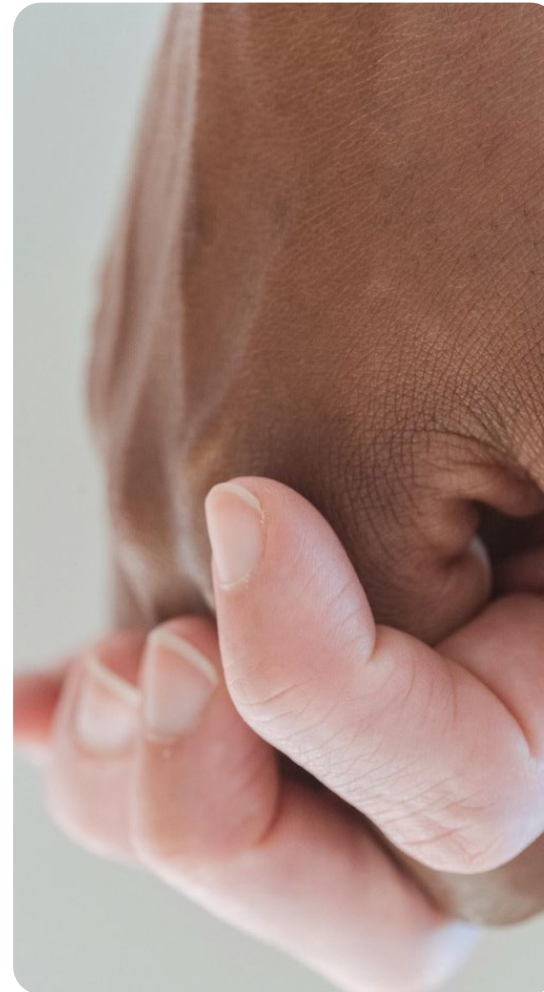


Acolad Foundation

Acolad Foundation was established in 2019 with the mission to break down language barriers and support the growth and development of individuals with linguistic disadvantages or low language literacy. Through the Foundation, Acolad and its employees foster social involvement, bridging cultures and ideas to create new opportunities for underprivileged individuals, newcomers, and those distanced from the labor market in our society.

Our Mission:

- **What We Do:** We leverage our teams' knowledge, expertise, and time to serve refugees and individuals with language deficiencies, assisting them in better integrating into Dutch society.
- **How We Help:** Our support manifests in various forms, from financial contributions to the free provision of interpreters. Our employees actively participate through annual sponsorship campaigns and volunteer work.
- **Our Partners:** We engage in diverse language-related projects and collaborate with various organizations and individuals within the Foundation's scope. We welcome partnerships and cooperation—contact us for more information.



The Acolad Foundation exemplifies our commitment to social action by empowering those with linguistic challenges and enhancing cultural connections. Through our efforts, we strive to make a meaningful impact on society, fostering inclusivity and opportunities for all.

Supply Chain

Acolad's services and products are primarily produced in Europe, requiring stringent management systems to effectively identify and mitigate potential risks. Maintaining a well-managed supply chain is a critical priority for Acolad.

Our comprehensive materiality assessment has highlighted several key supply chain issues impacting society and the environment, including the management of supplier relationships, payment practices, and working conditions throughout the value chain. To address these issues, Acolad is dedicated to ethical and responsible sourcing, collaborating with suppliers and vendors who share our commitment to fair and transparent trading.

We select our suppliers based on rigorous criteria of quality, service, and cost, in line with our responsible procurement practices. Our Code of Conduct and Ethics, along with our Supplier Diversity Statement, outlines our core principles for supplier conduct. These principles encompass adherence to laws and regulations, fair employment terms and conditions, prohibition of discrimination, harassment, and retaliation, provision of fair wages and benefits, prohibition of child labor, upholding health and safety standards, promoting sustainable development and environmental protection, ensuring data privacy, and combating corruption and bribery.

Acolad ensures that all suppliers demonstrate a commitment to maintaining acceptable working conditions and fully comply with all legal requirements and labor, health, and safety standards in the regions where we operate. We are acutely aware of our obligations under the Modern Slavery Act of 2015 and are unwavering in our commitment to eradicating slavery and human trafficking within our supply chain.

Supplier Diversity

Acolad is dedicated to fostering and developing diverse businesses, contributing to the economic prosperity of the communities we serve. We recognize that supplier diversity not only enhances our supply base but also positively influences our brand reputation and revenue performance.

As we move forward, our success hinges not only on workforce diversity but also on the inclusion of diverse suppliers. Engaging with a diverse range of suppliers provides competitive advantages, fosters innovation, and bolsters our brand reputation. For more information, please refer to our Supplier Diversity Statement.

Our Suppliers

We maintain a diverse supply chain with 380+ suppliers located in mainly Europe and North America across various categories. These categories include technology (hardware, software, cloud, telecommunications, machine translation), indirect services (consulting, marketing, travel), and direct services (vendors, production services, car leasing, printing, paper, stationery).

By engaging with a wide array of suppliers, Acolad ensures a robust and flexible supply chain that meets the needs of our global operations.

Our Vendors

Throughout FY23, we engaged more than 10,000+ vendors, including freelance translators, editors, and other language professionals, who provided specialized expertise on a project-by-project basis. Acolad is committed to maintaining prompt payment practices, with an average payment term of 30 calendar days during this period.

We prioritize open and reciprocal communication with our suppliers to build stronger relationships, keep them informed of our expectations, and enhance efficiency, quality, insights, costs, and reliability. Our engagement methods included quarterly newsletters, yearly satisfaction and feedback surveys, and collaborative meetings between linguistic managers as per governance planning, including weekly meetings with Vendor Managers and Heads of Production, as well as regular internal sessions. Onboarding occurred individually with invitations to specific webinars and sessions organized through our vendor training center in SharePoint. Specialized training programs were available via webinars on our Vendor Training Center, and we provided webinars and written guidelines for post-editing, acknowledging the need to expand this into a comprehensive program. Materials on creative translations and best practices were accessible to linguists from our GMS team, responsible for onboarding these specific profiles, though no regular workshops were held.

Collaboration with our Marketing team led to the enhancement of our community website and the migration of our legacy Facebook community to a new LinkedIn community, aiming to boost vendor interaction. We strived to have Vendor Managers attend industry events with significant vendor presence, such as ELIA, and sought

solutions to improve the responsiveness of all teams in contact with vendors, ensuring timely and effective issue resolution.

Enhancements were made to the vendor application process by implementing targeted questionnaires per role. In certain regions, such as the Nordics, we organized yearly vendor events, inviting vendors to visit our offices, attend presentations, and network. Additionally, we initiated a group-wide process for vendor evaluations and scoring to provide more comprehensive feedback to our vendors. The migration to Tempo was nearly complete, facilitating vendors' work across multiple scopes without added complexity, and we continued our efforts to harmonize the vendor experience across Acolad.

Sustainable sourcing is fundamental to reducing supply chain risks and fulfilling stakeholder expectations. This practice enables us to make well-informed and balanced decisions when procuring products and services, ensuring optimal value for money while considering environmental, social, and ethical factors throughout the product or service lifecycle.

We seek to partner with responsible suppliers and subcontractors who comprehend the nature of the products, materials, and services they provide and who acknowledge their duty to protect the environment and maintain positive relationships with their colleagues and local communities.

We expect all suppliers and subcontractors to manage the environmental and social impacts of their operations. Suppliers and subcontractors should, where applicable, modify their business practices to align with our Code of Conduct and Ethics. We fully support our supply chain in striving towards compliance with these standard.

Governance

Corporate Governance

Board of Directors

The Board of Directors is the cornerstone of Acolad's governance framework. Comprised of experienced representatives of our shareholders and debtors, the Board provides our Executive Directors with strategic guidance and oversight. It ensures that the company adheres to its mission, values, and long-term objectives. The Board meets quarterly to review performance, approve strategic initiatives, and assess risks.

Environmental, Social and Governance

In 2023, Acolad structured a specific ESG governance framework to drive all major aspects of the ESG Strategy and provide the adequate level of experience and drive.

A CSR committee composed of key managers meets monthly to monitor the advancement of the various projects and ensure the overall alignment across the company.

All major milestones are presented, discussed and validated at Board level, on a quarterly basis.



Business Ethics

The Acolad Group is committed to the highest level of ethical standards and has implemented a comprehensive Code of Conduct and Ethics, approved by the Board of Directors, and made publicly available on our corporate website. This Code applies universally to all directors, officers, employees, collaborators, and anyone engaging in business dealings with the Group.

Legal compliance in business operations is a fundamental requirement that every corporation must fulfill to meet its societal responsibilities. The Acolad Group firmly believes that all individuals within the organization must fully understand the significance of compliance, exercise sound judgment, and act with integrity, adhering to the highest ethical standards. This involves respecting laws, regulations, internal rules, social norms, and other standards of conduct.

Acolad adheres to and promotes the principles and values of legality, integrity, equality, impartiality, transparency, accuracy, reliability, professionalism, confidentiality, respect for human resources and human rights, health and safety, environmental protection, and fair competition. The Code of Conduct and Ethics serves as the cornerstone of our governance model, aiming to disseminate and uphold these principles across the organization. It provides essential guidance to leadership, employees, and other stakeholders on

conducting their roles responsibly and ethically, ensuring compliance with all relevant laws and regulations.

Through the Code of Conduct and Ethics, Acolad ensures that professional integrity is maintained across various aspects such as anti-corruption, anti-money laundering, anti-bribery, fraud prevention, human rights protection, anti-discrimination, anti-harassment, and whistleblowing. The Code sets clear expectations for our business conduct and offers useful guidance on critical risk areas, including relations with stakeholders, operational practices, safety and security, and reporting concerns.

The Quality Risk & Compliance function monitors the effective observance of the Code and oversees internal training activities to maintain the integrity and ethical conduct of our operations.

To ensure widespread understanding and adoption, the Code of Conduct and Ethics is communicated to employees and third parties in the most appropriate manner. An online training program is regularly provided to employees to reinforce virtuous behavior in line with the Code's prescriptions.

In 2023, the Acolad Group had zero non-compliance issues with laws and regulations.

Whistleblowing

Our commitment to transparency and ethical conduct is reinforced by the implementation of a comprehensive Whistleblowing Procedure. Established in accordance with French Law, particularly the “Sapin II” Law no. 2016-1691 and its subsequent amendments, this procedure provides a secure and confidential framework for reporting and managing misconduct within the Acolad Group.

Reporting Channels

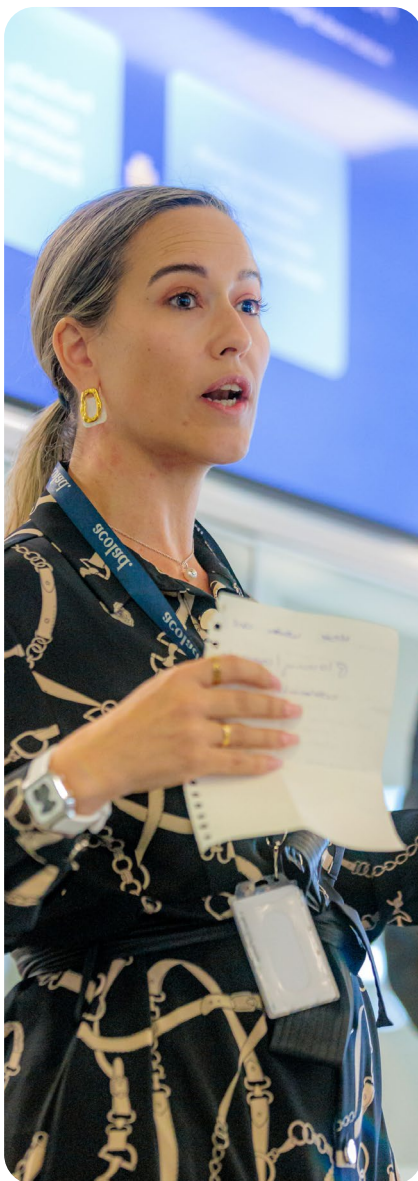
We encourage all individuals associated with the Acolad Group to voice their concerns regarding any form of misconduct. To facilitate this, we have established multiple reporting channels that ensure confidentiality and accessibility:

- ➔ **Online Misconduct Form:**
Available on the Acolad website under “Legal Notices” > > “Reporting Code violations”.
- ➔ **Direct Communication:** Reports can be submitted via email to the individual's line manager or directly to the designated Whistleblowing Procedure Officer.
- ➔ **External Authorities:** In certain cases, reports can be directed to external bodies such as the Human Rights Defender, judicial authorities, European Union institutions, or other competent authorities as designated by decree.

Scope of Reporting

The Whistleblowing Procedure covers a wide range of concerns, including but not limited to:

- ➔ Violations of the Code of Conduct or other internal policies
- ➔ Corruption (active and passive), trading in influence
- ➔ Fraud and financial crimes, including money laundering
- ➔ Conflicts of interest and anti-competitive practices
- ➔ Trade compliance and data protection issues
- ➔ Health and safety violations
- ➔ Information security breaches
- ➔ Harassment, discrimination, and workplace violence
- ➔ Human rights and environmental issues
- ➔ Any serious and clear violation of laws, regulations, or international commitments, as well as threats or harm to the general interest



Eligibility and Protection

Reports can be made by any natural person associated with the Acolad Group, including current and former employees, job applicants, shareholders, external collaborators, contractors, and subcontractors. To ensure the integrity of the reporting process, the whistleblower must:

- ➔ Possess first-hand knowledge of the reported events
- ➔ Act without any conflict of interest
- ➔ Submit the report in good faith, based on reasonable belief that the information is true at the time of reporting

We guarantee that all whistleblowers acting in accordance with these principles will be protected from dismissal, disciplinary actions, or any form of discrimination or retaliation because of their report.

Anonymity and Confidentiality

Whistleblowers have the option to report anonymously. All reports, whether anonymous or not, are treated with the highest level of confidentiality. The identities of the whistleblower and any individuals implicated in the report are safeguarded throughout the process and are only disclosed with explicit consent or as required by law.

Handling and Investigation of Reports

Upon receipt, all reports are promptly acknowledged within seven working days and are subject to a thorough assessment by the Whistleblowing Management Committee, which comprises:

Permanent Members:

- ➔ Legal Director
- ➔ Chief Human Resources Officer

Ad Hoc Members:

- ➔ Representatives from relevant departments, engaged as necessary based on the nature of the report

The Committee conducts a preliminary analysis to determine the admissibility and criticality of each report, followed by an appropriate investigation plan. Investigations are carried out diligently and impartially, with external expertise sought when necessary.

The individual(s) implicated in the report are informed promptly, ensuring transparency while upholding confidentiality and integrity of the investigation process.

Feedback and Resolution

Within three months from acknowledging receipt of a report, the whistleblower is informed about the actions taken and the outcome of the investigation. Upon conclusion, appropriate measures are implemented to address any confirmed misconduct, and both the whistleblower and implicated individuals are notified of the case closure within 15 days.

Data Protection and Retention

All data collected during the whistleblowing process is handled in compliance with applicable data protection regulations. Inadmissible reports are immediately destroyed, while data from admissible reports is securely stored and retained only for the duration necessary to fulfill legal and investigative requirements.

The Acolad Group remains steadfast in fostering an ethical, transparent, and responsible organizational culture. Our Whistleblowing Procedure is a critical component of this commitment, ensuring that all stakeholders have a safe and effective mechanism to report and address misconduct, thereby upholding the highest standards of integrity across all our operations.



Our ESG Approach

Acolad is committed to a comprehensive Environmental, Social, and Governance (ESG) strategy that aligns with global standards and drives sustainable development. As a member of the United Nations Global Compact (UNGC) since 2010, we have integrated its principles into our operations and strategies, contributing to the broader United Nations agenda for sustainable development. Our environmental strategy focuses on reducing our carbon footprint through optimizing office usage, implementing energy-saving measures, and promoting a circular economy. We are conducting a full carbon footprint assessment at the Group level in 2024, with the aim to set Science-Based Targets (SBTi) and achieve a 1.5°C reduction trajectory.

Social responsibility at Acolad is

centered on promoting diversity, equity, and inclusion. We take pride in our diverse workforce, which spans over 60 nationalities across more than 20 countries. Our commitment to gender equality is reflected in our outstanding score of 78/100 on the gender-equality index for 2023. We actively engage with local communities through initiatives such as supporting Translators Without Borders and contributing to humanitarian efforts like the UNHCR during the Ukraine crisis.

Governance at Acolad is underpinned by a strong ethical framework. Our Code of Conduct, guided by the UN Charter on Human Rights, encompasses anti-corruption, anti-bribery, and anti-money laundering policies, ensuring transparency and accountability in all our operations. Our governance

structure includes a dedicated Corporate Social Responsibility (CSR) Officer, who is a member of the Executive Committee and supported by an external consultancy and additional full-time employee. This team oversees the implementation and monitoring of our ESG initiatives through monthly CSR committee meetings, ensuring continuous progress and alignment with our sustainability goals.

Our ESG strategy is dynamic and continuously evolving. We regularly assess and adjust our approach based on comprehensive risk and impact analyses, ensuring alignment with our long-term objectives and stakeholder expectations. Through these efforts, we strive to create a sustainable, inclusive, and ethically responsible business environment.



At Acolad, gender equality naturally permeates every aspect of our lives and interactions. We strive day to make it a reality for everyone, and at every level of the company.



Through Acolad's Code of Conduct, we ensure professional integrity, including aspects like respecting all human rights and strict anti-trafficking, anti-discrimination and anti-harassment policies.



Acolad focuses on building resilient infrastructures for our value chain and foster sustainable innovation.



At Acolad, we promote diversity and equity by ensuring unbiased hiring, pay equity, and support for underrepresented groups. We also foster supplier diversity and maintain a safe, harassment-free workplace.



Acolad signed and abides by a responsible purchase charter. We strive every day to improve the sustainability of our production and consumption.



Environmental responsibility is at the core of Acolad's operations. We are committed to minimizing our environmental footprint and fostering eco-friendly practices across our value chain.



Through Acolad's Code of Conduct, we apply a strict anti-corruption, anti-money laundering, anti-bribery policy with a strong whistleblowing mechanism.



Acolad collaborates with various organizations, such as Translators Without Borders and the United Nations High Commissioner of Refugees, to support humanitarian efforts and community development.

Information Security

Acolad is deeply committed to handling personal data with the utmost care and in compliance with applicable laws. Managing personal data collected during our business activities is a priority for Acolad, and we continuously enhance the protection and security of all personal data against potential breaches. Our diversified IT systems, hosted in multiple server locations and supported by third-party cloud providers and various software applications tailored to different regions and functions, undergo periodic assessments to monitor and mitigate inherent risks. Additionally, we have implemented robust policies and procedures to safeguard all personal data, strengthened access controls, and regularly monitor and test our IT systems to protect against cyber threats and data breaches.

In line with these efforts, Acolad has established an Information Security Management System (ISMS) ISO/IEC

27001:2013 and conducts monthly Information Security Steering Committee meetings chaired by the CISO to ensure consistent application of information security practices. We are engaged in SOC2 Type 2 pre-assessment for our Acolad Portal and critical connected infrastructure. Our security risk management process, based on ISO/IEC 31000 and GDPR guidelines, is overseen by the Acolad Risk Committee, which meets quarterly and is chaired by the CEO, involving key management board members and relevant departments. Security awareness training and testing are conducted internally by our Information Security Team and CSIRT, while our internal CSIRT provides 24/7 detection and response capabilities to promptly address incidents and minimize business impact.

Acolad has implemented comprehensive policies reflecting applicable privacy legislation to protect confidential business

information (CBI) and personally identifiable information (PII).

During FY23, we intercepted and sanitized two cases of unauthorized movements of sensitive information through the efforts of CSIRT/DPO. We process personal data solely for the enforcement of agreements, ensuring it is transmitted, stored, and deleted in accordance with internal policies and client specifications. We do not undertake detailed profiling of consumers on behalf of clients and ensure that data provided by clients is never sold or rented, and only disclosed between affiliate companies and approved third-party subcontractors under appropriate data processing agreements. This dedication to data protection and cybersecurity is reflected in our absence of substantiated complaints concerning breaches of customer privacy during FY 2023.

Our Cyber Performance

Acolad's comprehensive approach to cybersecurity risk management includes rigorous phishing test campaigns and ongoing training initiatives. In 2023, we conducted two phases of phishing tests, targeting approximately 100% of employees with email addresses. The results were as follows:

Test Phase	Share of Compromised Users	Share of Users Reporting Attack	Share of Employees Trained
Phase 1	7%	13.6%	88%
Phase 2	6%	13.8%	88%

Out of the 1815 employees (headcount as of May 2, 2024), 29 did not have email addresses due to various reasons, including job roles (cleaning staff, technicians, part-time transcriptionists), job changes, and recent hires not yet integrated into the system.

The 2023 phishing test campaign, conducted in November and December, identified key areas for improvement in 2024, such as the need for multilanguage and thematic training, and shorter and more frequent training and testing sessions.

Our cybersecurity trajectory outlines continuous improvement targets over the next few years:

Test Phase	Share of Compromised Users	Share of Users Reporting Attack	Share of Employees Trained
2024	7%	17%	92%
2025	5%	20%	96%
2026	5%	25%	100%

Through ongoing refinement of our cybersecurity measures and training programs, Acolad aims to significantly reduce cybersecurity risks and enhance the overall security posture of the organization.



AI and Technological Innovation

The concept of Artificial Intelligence (AI) is now ubiquitous. The global artificial intelligence (AI) market size was valued at USD 538.13 billion in 2023 and is expected to hit around USD 2,575.16 billion by 2032, progressing with a compound annual growth rate (CAGR) of 19% from 2023 to 2032. This transformative technology stands at the forefront of change in the language services industry, challenging conventional notions of content creation, consumption, and distribution.

Acolad operates at the intersection of traditional human-led language processing and AI-powered solutions. Specializing in complex content and language operations for multinational organizations across various industries, AI has become a pivotal source of business acceleration and content scalability for us.

Bertrand Gstalder, CEO of Acolad, is spearheading efforts to provide

comprehensive content and language services. These range from localizing critical regulatory documents for highly regulated industries to managing complex projects that require cultural sensitivity and local resonance, such as marketing localization, which combines translation with creative writing to craft campaigns that resonate with specific audiences.

AI significantly enhances human workflows and intelligence, yet it still requires human creativity and originality. Large Language Models (LLMs) “understand” language complexity and nuances by mimicking human behavior based on vast amounts of data. However, AI remains an asset to enhance, not replace, human creativity.

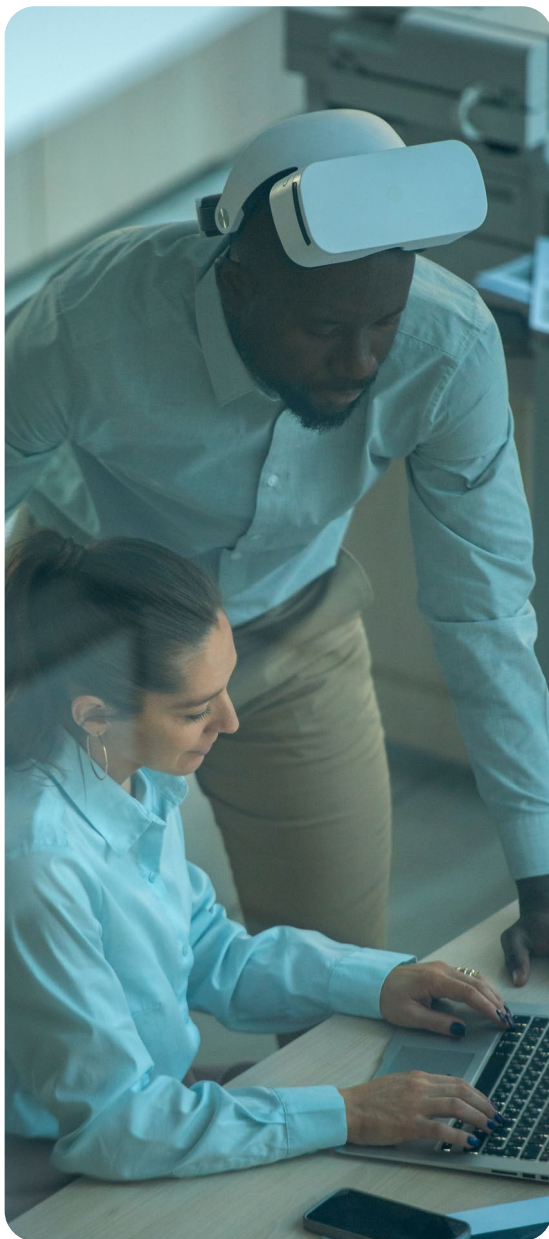
AI has made significant strides but still falls short in comprehending context and avoiding bias. The inherent limitation of large language models is

their inability to distinguish between plausible and implausible scenarios, leading to questionable predictions.

While AI is becoming integral to content production, concerns persist about its potential to overshadow creative writers and content producers. Although generative AI platforms are increasingly incorporating creative writers to enhance their editorial capabilities, the notion that AI can fully replace human creativity remains unfounded.

Generative AI also raises ethical concerns, as highlighted by notable authors like George R.R. Martin, who advocate for ethical and non-exploitative use of their work in AI training models.

In response to these challenges, Acolad has launched a series of webinars, e-books, and client events dedicated to the ethical use of AI tools. These initiatives are supported by comprehensive training and



capacity-building efforts. We have also established an internal AI Ambassadors program to promote AI literacy and awareness of its limitations.

As AI becomes integral to the translation process, Acolad envisions a future where language service providers (LSPs) evolve into strategic partners for businesses navigating a multilingual world. According to Bertrand Gstalder, “In the coming years, companies like ours will strengthen their role as strategic advisors on localization, cultural adaptation, and content creation that resonates with diverse markets. Our role will also extend to quality assurance, where human expertise is essential in reviewing AI-generated translations for accuracy and context.”

Standing at the forefront of this AI-driven revolution, Acolad integrates AI technologies to empower clients with tailored solutions for personalized and efficient communication. This forward-thinking approach keeps Acolad ahead of industry trends and meets the increasingly complex needs of our clients.

In 2023, the language services industry underwent significant changes,

necessitating rapid adaptation for success and survival. Bertrand Gstalder noted, “In 2024, all industry players will need to rethink their strategies, which for many will mean a complete reinvention. Acolad is already a step ahead. We have leveraged our collective expertise, united the strengths of our legacy brands, and reinforced our core identity. This strategic repositioning solidified our role as innovators at the intersection of technology and creativity. We are not just part of this industry’s story; we’re committed to leading it into a new era.”

Gráinne Maycock, Acolad’s CRO, adds, “It was an intense journey, but we are now stronger for it. We have transformed while exploring the opportunities and challenges presented by AI. We are leading the charge in this revolution, not just adapting but setting the pace. Our refreshed brand reflects this. Our vision, mission, and values are aligned with a larger movement that empowers organizations to communicate effortlessly across languages and cultures. This isn’t just a new chapter for Acolad; it’s a new chapter for the entire industry. And we’re just getting started.”

Tailored AI Strategies for Global Competitiveness

Tech-Driven Excellence

Leveraging AI to enhance the efficiency and accuracy of content with improved turnaround times and scalability.

Empowering Your Organization

Our in-house team of engineers and linguists customize AI solutions for maximum impact across your business ecosystem.

Privacy-Centric Approach

We ensure content and data protection through encryption protocols, secure storage, access controls, and industry-specific regulatory compliance.

Content Optimization

AI tools identify opportunities to improve search rankings by recommending keywords, optimizing meta tags, and structuring content for organic visibility.

Process and Workflow Automation

AI-powered workflow automation and optimization enable the management of large volumes of multilingual content while maintaining high quality standards in every language.

Quality Assurance

Intelligent language quality tools trained to detect potential errors, inconsistencies, and grammar issues, ensuring consistent terminology across languages.

While Acolad has developed a prompting platform, it is yet to be made available to customers. Bertrand Gstalder remarked, “AI can help automate and accelerate tasks, but humans are still needed to make the final decisions and ensure that AI algorithms operate responsibly, considering the risks of hallucination or misunderstanding of context.”

Acolad is also focusing on upskilling employees to work with and enhance AI technologies. Our internal teams now include more AI product managers, and we have launched an AI Ambassador program with over 70 volunteers from various departments helping colleagues integrate multiple technologies into their workflows.

Recent AI use cases at Acolad include “hybrid MT” models enhanced with AI-assisted linguistic QA and AI-enabled content generation workflows. For example, we recently provided audio instructions for a well-known board game using an AI workflow, which shortened turnaround time and reduced costs with synthetic voices.

Bertrand Gstalder concluded, “We have been down this path before with new technologies. There is no reason to fear, only motivation to act and lead before others do.”

Frameworks

GRI Index

Acolad is committed to providing transparent and meaningful sustainability information to our employees, clients, communities, and shareholders. As required by the GRI Universal Standards, we provide an index that specifies each of the GRI Standards and disclosures included in the report. Statement of use: Acolad Group has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.



GRI 1 used: GRI 1 Foundation 2021 Applicable; GRI Standard(s): No sector guidelines apply

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 2: General Disclosures 2021	Organizational profile		
	2-1 Organizational details	Page 4	Acolad Group headquarters are located in Boulogne-Billancourt (France)
	2-2 Entities included in the organization's sustainability reporting	Page 4, 17	
	2-3 Reporting period, frequency and contact point	Page 17	
	2-4 Restatements of information	-	
	2-5 External assurance	-	
	2-6 Activities, value chain and other business relationships	Page 8	
	2-7 Employees	Page 29-30, 33	
	2-8 Workers who are not employees	Page 49	
	2-9 Governance structure and composition	Page 51	
	2-10 Nomination and selection of the highest governance body	-	
	2-11 Chair of the highest governance body	-	
	2-12 Role of the highest governance body in overseeing the management of impacts	-	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	-	The Sustainability Report is approved by the Board.
	2-14 Role of the highest governance body in sustainability reporting	-	
	2-15 Conflicts of interest	-	
	2-16 Communication of critical concerns	-	
	2-17 Collective knowledge of the highest governance body	-	
	2-18 Evaluation of the performance of the highest governance body	-	
	2-19 Remuneration policies	-	
	2-20 Process to determine remuneration	-	
	2-21 Annual total compensation ratio	-	
	2-22 Statement on sustainable development strategy	Page 51, 55	
	2-23 Policy commitments	Page 52-54	
	2-24 Embedding policy commitments	Page 52-54	
	2-25 Processes to remediate negative impacts	-	
	2-26 Mechanisms for seeking advice and raising concerns	Page 53-54	
	2-27 Compliance with laws and regulations	Page 52	
	2-28 Membership associations	-	
	2-29 Approach to stakeholder engagement	Page 9-11	
	2-30 Collective bargaining agreements	-	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 12-15	
	3-2 List of material topics	Page 12-15	
	3-3 Management of material topics	Page 12-15	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	-	
	201-2 Financial implications and other risks and opportunities due to climate change	-	
	201-3 Defined benefit plan obligations and other retirement plans	-	
	201-4 Financial assistance received from government	-	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-	
	202-2 Proportion of senior management hired from the local community	-	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-	
	203-2 Significant indirect economic impacts	-	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 37, 52	
	205-2 Communication and training about anti-corruption policies and procedures	Page 37, 52	
	205-3 Confirmed incidents of corruption and actions taken	-	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-	
GRI 207: Tax 2019	207-1 Approach to tax	-	
	207-2 Tax governance, control, and risk management	-	
	207-3 Stakeholder engagement and management of concerns related to tax	-	
	207-4 Country-by-country reporting	-	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-	
	301-2 Recycled input materials used	-	
	301-3 Reclaimed products and their packaging materials	-	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 26	
	302-2 Energy consumption outside of the organization	-	
	302-3 Energy intensity	Page 26	
	302-4 Reduction of energy consumption	Page 25	
	302-5 Reductions in energy requirements of products and services	-	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	-	
	303-2 Management of water discharge-related impacts	-	
	303-3 Water withdrawal	-	
	303-4 Water discharge	-	
	303-5 Water consumption	-	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 21	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 21	
	305-3 Other indirect (Scope 3) GHG emissions	Page 21	
	305-4 GHG emissions intensity	Page 21	
	305-5 Reduction of GHG emissions	Page 20-21	
	305-6 Emissions of ozone-depleting substances (ODS)	-	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	-	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	-	
	306-2 Management of significant waste-related impacts	-	
	306-3 Waste generated	-	
	306-4 Waste diverted from disposal	-	
	306-5 Waste directed to disposal	-	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-	
	308-2 Negative environmental impacts in the supply chain and actions taken	-	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 33	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	
	401-3 Parental leave	Page 31	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 31	
	403-2 Hazard identification, risk assessment, and incident investigation	-	
	403-3 Occupational health services	Page 31	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 31	
	403-5 Worker training on occupational health and safety	Page 31	
	403-6 Promotion of worker health	Page 31	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	
	403-8 Workers covered by an occupational health and safety management system	-	
	403-9 Work-related injuries	Page 31	
	403-10 Work-related ill health	Page 31	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 33	
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 32, 34-36	
	404-3 Percentage of employees receiving regular performance and career development reviews	-	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 30	
	405-2 Ratio of basic salary and remuneration of women to men	-	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 31	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-	

GRI Standard	Disclosure	Page number(s)	Other reference material(s)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 38-46	
	413-2 Operations with significant actual and potential negative impacts on local communities	-	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-	
	414-2 Negative social impacts in the supply chain and actions taken	-	
GRI 415: Public Policy 2016	415-1 Political contributions	-	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-	
	417-2 Incidents of non-compliance concerning product and service information and labeling	-	
	417-3 Incidents of non-compliance concerning marketing communications	-	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	

SASB Index

The Sustainability Accounting Standards Board (SASB) guidance for Aerospace & Defense helps inform the content, narrative and data included in this report. The following table highlights sections of the report and other public disclosures that include information in line with SASB's metrics, as of the year ending December 31, 2023. Acolad is committed to providing transparent and meaningful sustainability information to our employees, clients, communities and shareholders.



Topic	Accounting metric	Category	SASB code	Page number(s)
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	SV-PS-230a.1	Page 56-57
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	SV-PS-230a.2	Page 56-57
	(1) Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Quantitative	SV-PS-230a.3	Page 56-57
Workforce Diversity & Engagement	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	Quantitative	SV-PS-330a.1	Page 30, 33
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	SV-PS-330a.2	Page 30, 33
	Employee engagement as a percentage	Quantitative	SV-PS-330a.3	Page 30, 33
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	SV-PS-510a.1	-
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	SV-PS-510a.2	-

Activity metric	Category	SASB code	Page number(s)
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	SV-PS-000.A	Page 30, 33
Employee hours worked; percentage billable	Quantitative	SV-PS-000.B	Page 30, 33

TCFD Index

The Financial Stability Board (FSB), comprised of members of the G20, established the TCFD to develop recommendations for more effective climate-related disclosures. As part of our commitment to climate action, Acolad reports in line with the TCFD recommendations. The table below summarizes our approach to climate-related governance, strategy, risk management, and metrics and targets.



TCFD pillar	TCFD recommended disclosures	Page number(s)	Comments
Governance	1. Board oversight of climate- related risks and opportunities	Page 9, 51, 5	
	2. Management's role in assessing and managing climate- related risks and opportunities	-	
Strategy	3. Climate-related risks and opportunities in the short, medium, and long term	-	
	4. Impact of climate-related risks and opportunities on our business, strategy, and financial planning	Page 19-21	
	5. Resilience of the organization's strategy, taking into consideration different climate- related scenarios, including a 2°C or lower scenario	Partially	
Risk management	6. Our processes for identifying and assessing climate-related risks	Page 19	
	7. Our processes for managing climate-related risks	-	
	8. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Page 12, 19, 51, 55	
Metrics and targets	9. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Page 12, 19, 51, 55	
	10. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	Page 21	
	11. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets		

CSRD Index

Acolad Group is dedicated to enhancing transparency and providing valuable sustainability information to our employees, clients, communities, and shareholders. In accordance with the Corporate Sustainability Reporting Directive (CSRD), we have integrated the index that outlines the relevant CSRD disclosures included in this report. This report covers the period from 1 January 2023 to 31 December 2023, ensuring adherence to CSRD requirements and providing detailed insights into our sustainability practices.



Disclosure	Page number(s)
ESRS 2 General Disclosures	
ESRS 2 BP-1 General basis for preparation of the sustainability statement	Page 3, 9, 16, 55
ESRS 2 BP-2 Disclosures in relation to specific circumstances	-
ESRS2 GOV-1 The role of the administrative, management and supervisory bodies	Page 9, 55
ESRS 2 GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Page 9, 12, 55
ESRS3 GOV-3 Integration of sustainability-related performance in incentive schemes	-
ESRS2 GOV-4 Statement on due diligence	-
ESRS2 SBM-1 Strategy, business model and value chain	Page 3, 6, 8
ESRS2 SBM-2 Interests and views of stakeholders	Page 9-11
ESRS2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Page 12-15
ESRS2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	Page 12-15
ESRS2 IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Page 3, 16-17, 55
ESRS E1 Climate Change	
ESRS E1-1 Transition plan for climate change mitigation	-
ESRS E1-2 Policies implemented to manage climate change mitigation and adaptation	-
ESRS E1-3 Measurable targets for climate change mitigation and adaptation	-
ESRS E1-4 Climate change mitigation and adaptation action plans and resources	-
ESRS E1-5 Energy consumption and mix	Page 26

Disclosure	Page number(s)
ESRS E1-6 Energy intensity per net turnover	Page 26
ESRS E1-7 Scope 1 GHG emissions	Page 21
ESRS E1-8 Scope 2 GHG emissions	Page 21
ESRS E1-9 Scope 3GHG emissions	Page 21
ESRS E1-10 Total GHG emissions	Page 21
ESRS E1-11 GHG intensity per net turnover	Page 21
ESRS E1-12 GHG removals in own operations and the value chain	-
ESRS E1-13 GHG mitigation projects financed through carbon credits	-
ESRS E1-14 Avoided GHG emissions from products and services	-
ESRS E1-15 Potential financial effects from material physical risks	-
ESRS E1-16 Potential financial effects from material transition risks	-
ESRS E1-17 Potential financial effects from climate-related opportunities	-
ESRS E2 Pollution	
ESRS E2-1 Policies related to pollution	-
ESRS E2-2 Actions and resources related to pollution	-
ESRS E2-3 Targets related to pollution	-
ESRS E2-4 Pollution of air, water and soil	-
ESRS E2-5 Substances of concern and very high concern	-
ESRS E2-6 Potential financial effects from pollution-related impacts, risks and opportunities	-
ESRS E3 Water and Marine Resources	
ESRS E3-1 Policies related to water and marine resources	Page 22
ESRS E3-2 Actions and resources related to water and marine resources	Page 22
ESRS E3-3 Targets related to water and marine resources	-
ESRS E3-4 Water Consumption	-
ESRS E3-6 Potential financial effects from water and marine resources-related impacts, risks and opportunities	-

Disclosure	Page number(s)
ESRS E5 Resource Use and Circular Economy	
ESRS E5-1 – Policies implemented to manage resource use and circular economy	Page 23-24
ESRS E5-2 – Measurable targets for resource use and circular economy	-
ESRS E5-3 – Resource use and circular economy action plans	Page 23-24
ESRS E5-4 – Resource inflows	-
ESRS E5-5 – Resource outflows	-
ESRS E5-6 – Waste	Page 25
ESRS E5-7 – Resource use optimization	Page 25
ESRS E5-8 – Circularity support	Page 23-25
ESRS S1 Own Workforce	
ESRS S1-1 Policies related to own workforce	Page 29
ESRS S1-2 Processes for engaging with own workers and workers' representatives about impacts	Page 29
ESRS S1-3 Channels for own workers and workers' representatives to raise concerns	-
ESRS S1-4 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 12-15
ESRS S1-5 Taking action on material impacts on own workforce and effectiveness of those actions	-
ESRS S1-6 Approaches to mitigating material risks and pursuing material opportunities related to own workforce	Page 12-15
ESRS S1-7 Characteristics of the Undertaking's Employees	Page 29-30, 33
ESRS S1-8 Characteristics of non-employee workers in the undertaking's own workforce	Page 49
ESRS S1-9 Training and Skills Development indicators	Page 32-36
ESRS S1-10 Coverage of the health and safety management system	-
ESRS S1-11 Performance of the health and safety management system	-
ESRS S1-12 Working Hours	Page 33
ESRS S1-13 Work-Life Balance indicators	-
ESRS S1-14 Fair remuneration	Page 29-30

Disclosure	Page number(s)
ESRS S1-15 Social security eligibility coverage	-
ESRS S1-16 Pay gap between women and men	Page 29-30
ESRS S1-17 Annual total compensation ratio	-
ESRS S1-18 Discrimination incidents related to equal opportunities	-
ESRS S1-19 Employment of persons with disabilities	-
ESRS S1-20 Differences in the provision of benefits to employees with different employment contract types	-
ESRS S1-21 Grievances and complaints related to other work-related rights	Page 31
ESRS S1-22 Collective bargaining coverage	-
ESRS S1-23 Work stoppages	-
ESRS S1-24 Social dialogue	Page 29
ESRS S1-25 Identified cases of severe human rights issues and incidents	Page 29-31
ESRS S1-26 Privacy at work	-
ESRS S2 Workers in the Value Chain	
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ESRS S2-2 Processes for engaging with value chain workers about impacts	Page 9-15
ESRS S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	Page 52-54
ESRS S2-4 Taking action on material impacts on value chain workers, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Page 15
ESRS S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 15
ESRS S3 Affected communities	
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ESRS S3-2 Processes for engaging with affected communities about impacts	-
ESRS S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	-
ESRS S3-4 Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	-
ESRS S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	-

Disclosure	Page number(s)
ESRS S4 Consumers and end-users	
ESRS S4-1 Policies related to consumers and end-users	-
ESRS S4-2 Processes for engaging with consumers and end-users about impacts	-
ESRS S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	-
ESRS S4-4 Taking action on material impacts on consumers and end users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	-
ESRS S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	-
ESRS G1 Business conduct	
ESRS G1-1 Corporate culture and business conduct policies	Page 51-55
ESRS G1-2 Management of relationships with suppliers	Page 48-49
ESRS G1-3 Prevention and detection of corruption or bribery	Page 51-55
ESRS G1-4 Confirmed incidents of corruption or bribery	-
ESRS G1-5 Political influence and lobbying activities	-
ESRS G1-6 Payment practices	Page 15, 49

An aerial photograph of a small, light-colored boat floating on a deep blue lake. To the right of the boat is a large, dense forest with vibrant yellow-green foliage. The water's surface is textured with small ripples, and some lily pads are visible near the forest edge.

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