

Footprint

# Sustainability report 2021





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## 01

# Accountor – forerunner in financial and HR management

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# 1.1 Organisation and value creation

Accountor specialises in financial and human resources (HR) software and services. Our mission is to help customers use the possibilities of modern technology, digitalisation and outsourcing services in their everyday work in financial and HR management. We primarily serve small and medium-sized enterprises (SMEs) and smaller corporates across the Nordics.

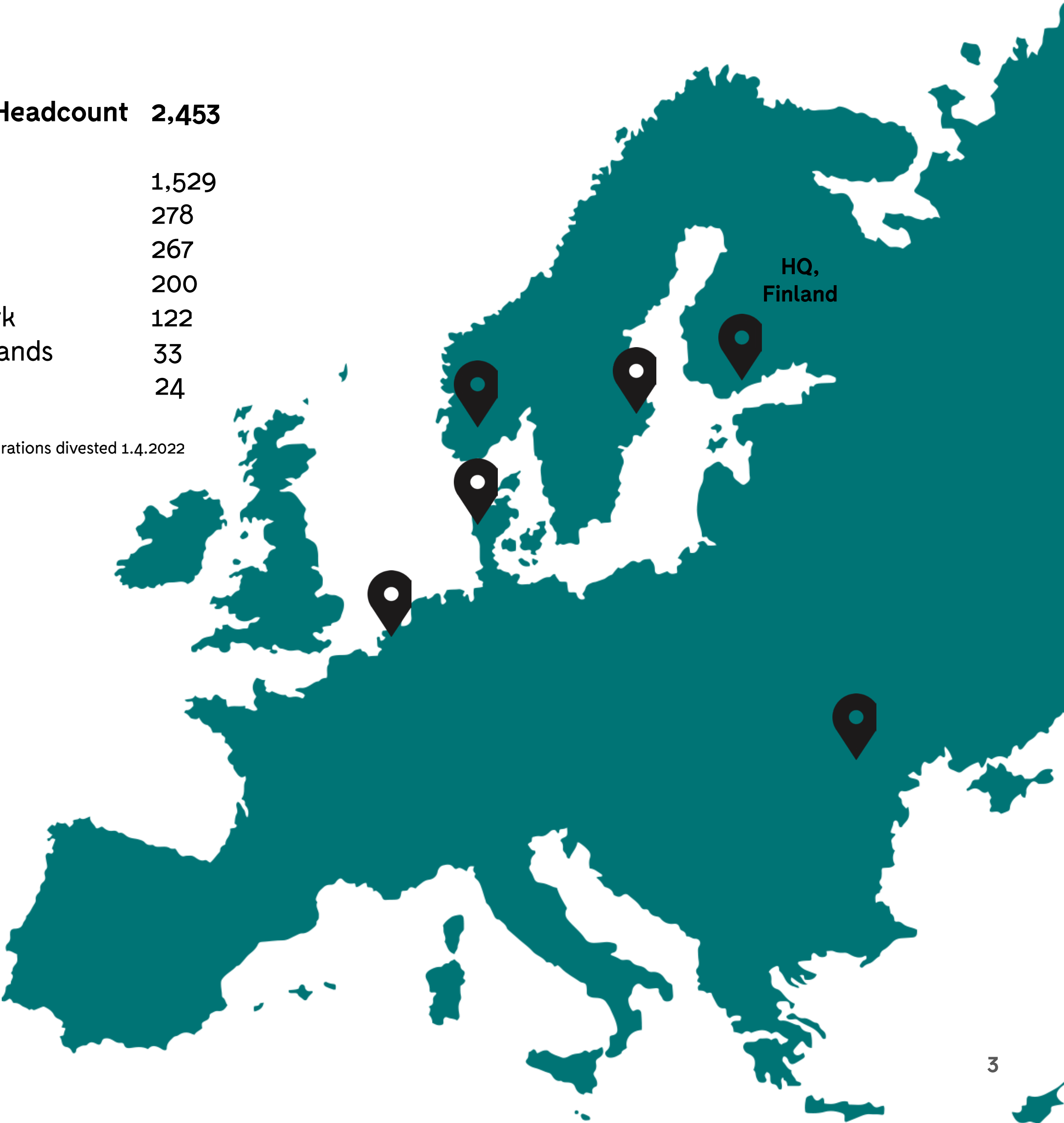
Our headquarter is in Espoo, Finland. In 2021 we had about 2 700 employees across Finland, Norway, Sweden, Denmark, Netherlands, Ukraine and Russia (until 3/2022) with the largest presence in Finland.

Our strategic priorities are based on our values and mission as well as where we see the greatest risks and opportunities for our business.

## Group Headcount 2,453

Finland	1,529
Norway	278
Sweden	267
Russia*	200
Denmark	122
Netherlands	33
Ukraine	24

\*Russian operations divested 1.4.2022



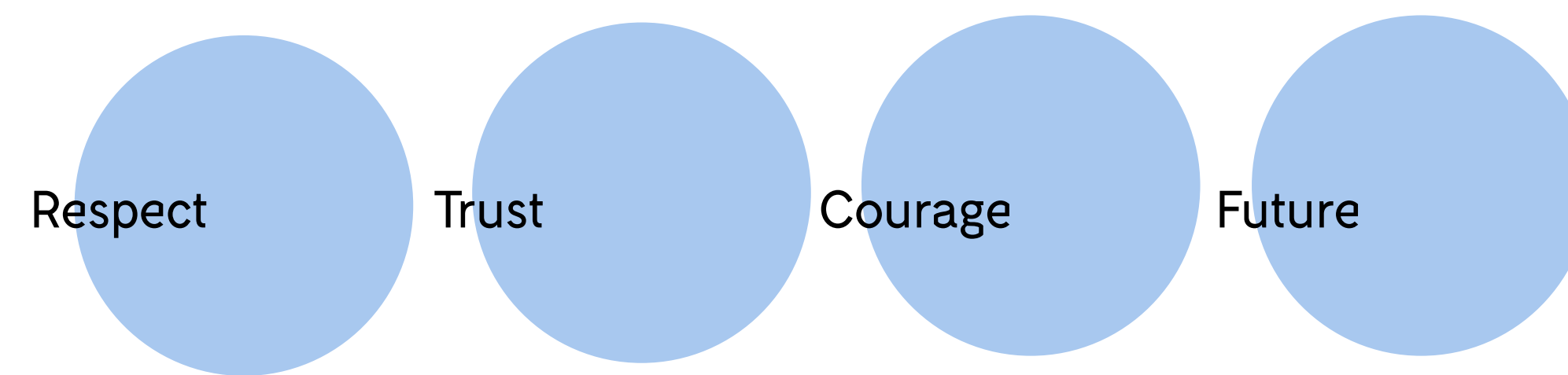


**“Our strategic  
priorities are based  
on our values  
and mission”**

## Accountor’s mission

The Group’s mission is to help its clients benefit from the new world of financial management, human resources and development.

## Accountor’s values



Respect is a principle attitude towards other people. Trust means professional attitude, long-term delivery, skills, personal commitment (going the extra mile). Courage is something we want to foster in the company, to stretch out the comfort zone. Future is the place where we will live for the rest of our lives.





Accountor – forerunner in  
financial and HR management

Accountor operates as three clusters: Outsourcing (OS), Financial Management Software (FMS) and Human Resources (HR) software.

Our financial and human resources related services and solutions support companies and their employees to thrive. Thus, we help in creating truly sustainable prosperity within our regions. Our biggest purchases are linked to our people, as well as our service and software solution creation (IT).

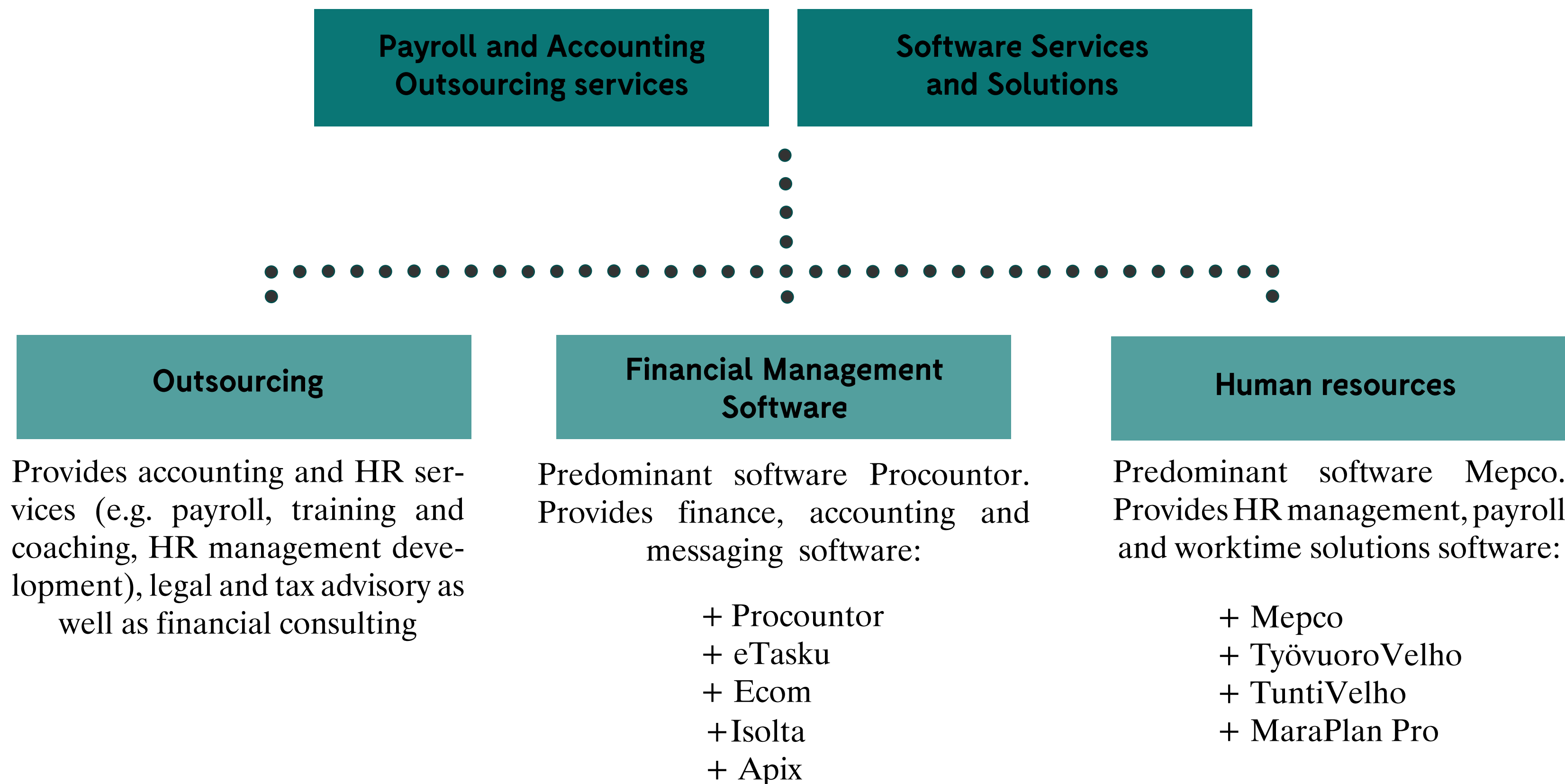
Sustainability at Accountor

Sustainable governance

People first

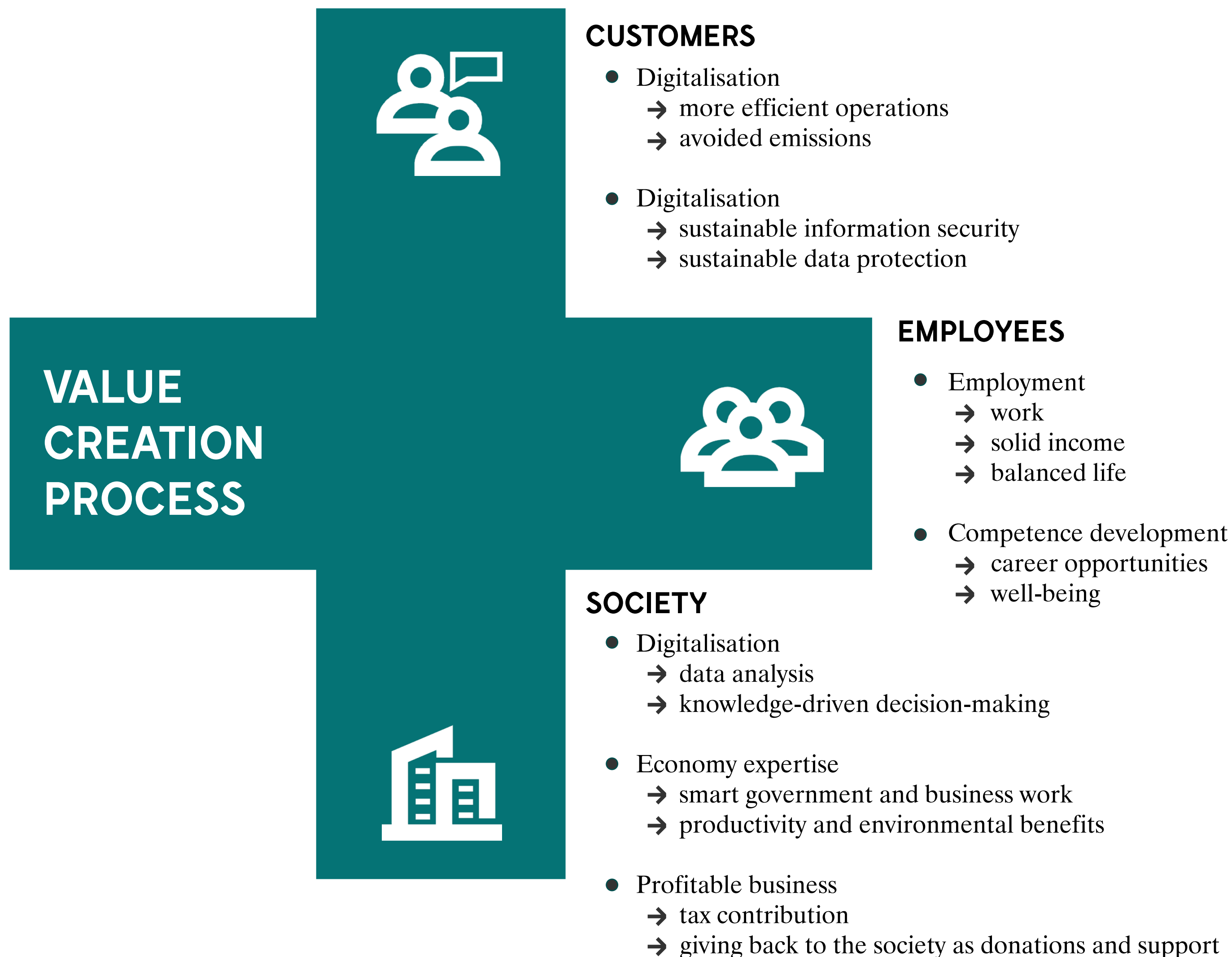
Environment

### Products and Services:



We create value in a sustainable way for our customers, our employees and the society that we operate in. We are continually working to develop and improve software and services to best serve our customers and maintain competitive advantage in our field. The research and development spend for opportunities in technology and innovation are included as part of our operational budgets and are not a standalone line item.

In addition to our core business, we partner with several companies in different areas to complement our service and solution offering. Such areas are, for example, research and digital ecosystem collaboration.






## 1.2 President and CEO's foreword

*Niklas Sonkin, CEO and President of Accountor Group*

Accountor's values – respect, trust, courage and future – guide our operation and are the basis for our growth strategy. Our sustainability stems from the trust our customers grant us when they authorise us to handle their confidential material. Sustainability is therefore an integral part of our daily operations, and we take it very seriously. We also want to treat people and handle our business in a sustainable way – now and in the future.

Already in 2018, we defined our our Environmental, Social and Governance (ESG) Policy which has provided a framework to our sustainability work. Through our regular customer and employee surveys, we have understood the increasing importance of sustainability not only to our environment but also to our customers and people. To learn more, in 2021 we conducted a comprehensive assessment about our sustainability status, including an estimation of our carbon footprint. The results of that assessment have been a useful basis for this report, but the most important outcome was understanding what we should focus on in the future.

A man with glasses, wearing a dark pinstripe suit jacket over a light blue button-down shirt, stands in front of a window with dark frames. He is looking out the window with a thoughtful expression. A colorful patterned pocket square is visible in his jacket pocket.

**"Sustainability is an integral part of our daily operations, and we take it very seriously."**



The assessment revealed that our biggest emission impact comes from promoting the benefits of digitalisation: paperless administration, smarter ways of working, online access to services without need for

## **“Our values, mission and strategy guide us in the continuous improvement of our sustainability work.”**

travelling etc. We also learned that we can significantly influence the development of a more sustainable society through driving safe and compliant administration as well as good corporate governance. By bringing digital tools, processes, and our digital expertise to serve our clientele of small and medium-sized companies, we enable a digital triple jump for our customer companies in their own business. The benefits continue in the customer chain as well as to vendors and subcontractors – and to the society at large.

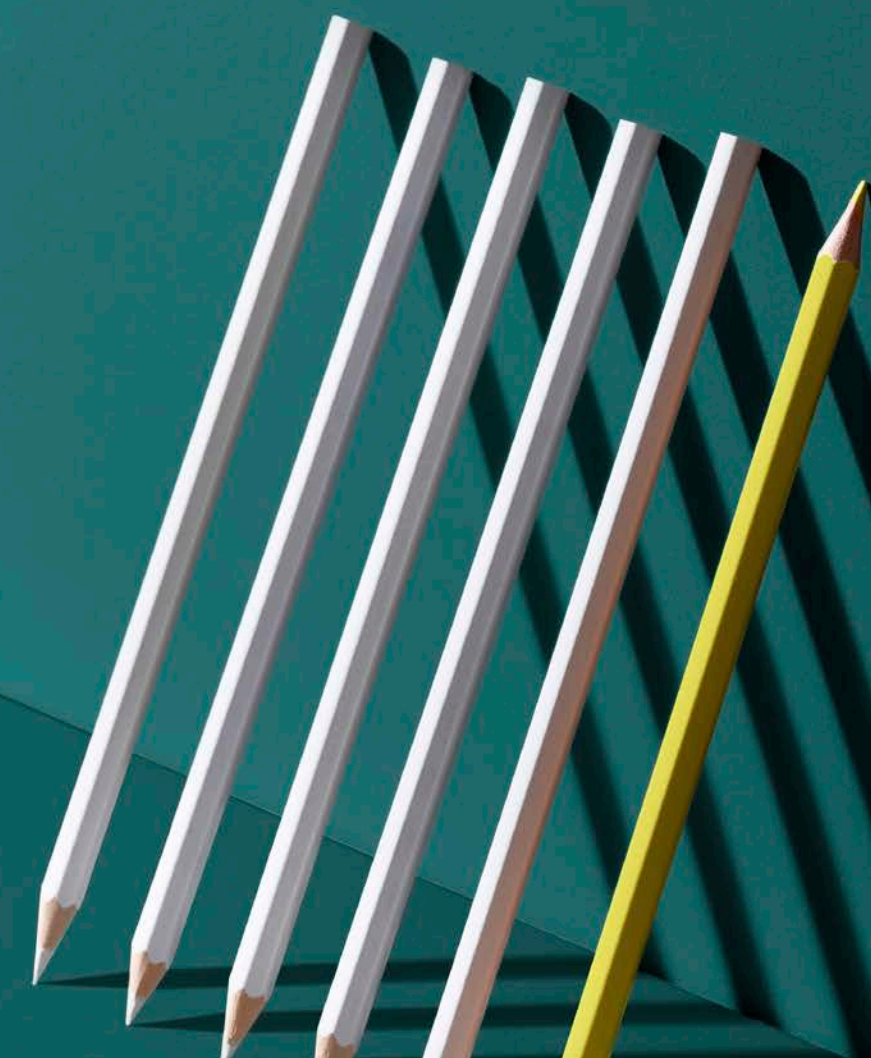
In addition, by focusing on safeguarding and handling our customers’ data in a secure way enables us

to help entrepreneurs and companies to fulfil their duties to do so, too. We have also been able to use the data in our systems – in a safe and anonymised way – to help our society in the difficult situation caused by the COVID-19 pandemic. Since April 2020, our monthly real-time data analysis on the state of the national economy has supported Finnish government in its decision-making. As we had the capacity to produce the needed information, we felt that we also had a duty to support our society in such an exceptional situation.

In general, we have been building a solid platform for growth in our strategy – for organic growth, mergers and acquisitions as well as recruitments to support it. In 2021, we formed new ways of working with our highly flexible and autonomy-supporting a+ hybrid model that enabled us to continue serving our customers uninterrupted throughout the pandemic. Thus, we were able to work towards our goals and grow both organically and with seven strategic acquisitions in Finland, Sweden and Denmark.

According to our People First principle, our new colleagues from those seven companies are now closely included in our common a+

team. Similarly, we warmly welcome hundreds of new colleagues that start working with us every year. To learn how our people are doing and to develop our workplace, we organise an annual People First survey and discuss its results together. All in all, our values, mission, and strategy guide us in the continuous improvement of our sustainability work. As we write this report, we have already taken steps forward in many of our sustainability activities, such as emphasis on diversity and inclusion, and improvements in managing our sustainability work. Enhancing safe governance in the world of increasing cyber risks stays as our focus area. Last but not least, we will continue in accordance with our People First principle and keep developing our competencies and providing workplaces that generate wellbeing at the top of our agenda.





## 1.3 Stakeholders

At Accountor we work closely with each of our key stakeholders: putting people first, actively communicating with customers, meeting with our largest investors regularly, and maintaining strong relationships with our key vendors.

### People

At Accountor we operate a People First strategy recognising that our people are our most significant asset. Therefore, there is a consistent effort to put people first. In addition to Accountorians, we encourage the same values for our customers, partners and vendors.

All employees and leaders at Accountor are asked to give their evaluation and feedback annually in our People First survey. The survey results are handled at team-level, and each team creates a development action plan based on the feedback. At the group level, results that indicate a need for development are transferred to a general development plan. In general, both our employee engagement index and eNPS are at a good level. The People First section in this report describes how we develop our people's competencies, handle our labour management, and promote equality, inclusion, diversity, and wellbeing.



We engage our people inclusively in all our regions by communicating actively in local language in intranet, organising quarterly information sharing events and providing both open and anonymous feedback channels and surveys. Accountor employees are engaged to sustainability work through our intranet page, minimum monthly news articles as well as sustainability-themed quarterly review about our ESG plans and targets at least once a year.

### Customers and end-users

Accountor exists for its customers to help customers and their employees through our products and services. We engage our customers in open dialogue in our annual customer survey to ensure customer feedback is actively gathered, reviewed, and acted upon. In addition, we encourage continuous dialogue with low-threshold online services and active customer communication.

Furthermore, during the winter holidays we engage our customers to select a suitable annual charity cause together with our personnel. In the Customers' wellbeing chapter of this report, we describe further steps we take to support economic growth and decent work for all our customers and their employees.

### Owners and investors

Accountor's most significant investors include Vitruvian Partners LLP with a majority shareholding, Sponsor Capital and private shareholders.

Accountor Group holds general board meetings at least six times a year. Accountor's Board of Directors discusses sustainability targets and reporting at least twice a year. The discussions are used as the basis for Accountor's sustainability work.

In addition, we complete Vitruvian Partners LLP's and Sponsor Capital's sustainability questionnaires annually. These questionnaires require disclosing over the Group's sustainability performance in response to the investor's key sustainability focus areas and key performance indicators (KPIs).





Accountor – forerunner in  
financial and HR management

Sustainability at Accountor

Sustainable governance

People first



Environment

## Vendors

At Accountor we work closely and maintain strong relationships with our key vendors. All vendors are required to comply with the Accountor Code of Conduct outlining the company's values, general principles and guidelines. The Code of Conduct includes provisions regarding anti-bribery, corruption, anti-money laundering, privacy and information security as well as other legal and compliance obligations.

We perform due diligence on all major new vendors as part of a third-party audit framework. In addition, we are committed to the principles of The Universal Declaration of Human Rights and the United Nations' Global Compact and expect our vendors to respect human rights and share these values.

## Government, organisations and associations

Accountor is a member of local chambers of commerce to promote the development of small and medium-sized companies in our operating area. We also support sustainable governance and healthy development of local business by participating in financial administration associations in the countries we operate.

Accountor's Board of Directors monitors all memberships regularly from competition law and antitrust perspective. In Finland, we collaborated with Finnish authorities to create an overview of the financial situation of small and medium-sized enterprises and to enable forecasting during pandemic. To ensure our service and solution compliance, we collaborate with our operating countries' tax administration and continuously monitor EU-wide legislation.



# Sustainability at Accountor

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16	Introduction of our sustainability themes
17	Managing our sustainability



## 2.1 Summary about sustainability at Accountor

Working in a sustainable manner is the core of our business. At Accountor, sustainability primarily means confidentiality, secure handling of information, ethical operations, and putting our people first.

We conduct and develop our business, serve our customers, invest and give back to the communities in which we and our customers live and work in a sustainable way.

We continue to develop our sustainability according an annual Accountor Environmental, Social and Governance (sustainability) action plan with which we have defined our annual sustainability targets since 2018. Accountor's Board of Director oversees Accountor's impact on economy,

people and environment by monitoring ESG action plan execution and Accountor quarterly risk review. The ESG Policy and ESG action plan are approved by Accountor's Board of Directors.

The digital business that Accountor conducts and develops is one way to improve sustainability: it increases efficiency and is a path to a paperless world. In addition, our people work towards our sustainability targets in their daily work by, for example, handling our customers' information in a secure way, encouraging customers to use the digital services in our product portfolio, and selecting vendors and partners that work in a sustainable way.

## Digitalisation

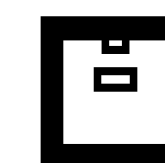
Accountor's products and services fast track its customers' digitalisation of processes, reducing emissions associated with the paper-based system of the past. This is achieved through three key processes:



Digitising invoices in purchasing and revenue cycles



Digitising HR processes



Digitising archive processes

## Efficiency

Accountor's products and services make its clients more efficient, reducing the resources required for the same job.



Efficient processes and solutions



## 2.2 Introduction of frameworks and commitments

Accountor's sustainability work is guided by our Code of Conduct, the principles of The Universal Declaration of Human Rights, and the United Nations' Global Compact.

Our Environmental, Social and Governance (sustainability) Policy is our guide to business operations and decision-making. It expresses the extent to which the policy commitments mentioned above apply to our activities and to our business relationships.

Our ESG Policy and practices provide a framework for other Accountor policies and practices, such as our Code of Conduct, Health and Safety Policy, Diversity Policy and environmental standards. We promote them as part of our Code of Conduct wherever we operate. In addition, we ensure that all Accountor personnel will receive information about these policies and practices with appropriate training and communication.

The ESG policy ensures that Accountorians, our customers, and the communities in which we operate can trust Accountor in the long term.

### As our sustainability context we use:

- Universal Declaration of Human Rights (committed)
- United Nations' Global Compact and selected Sustainable Development Goals
- Legal requirements and the development of new sustainability legislation
- Benchmarking with industry peers and best practises.



2017

- Accountor ESG policy approved
- ESG reporting practise to board established
- Accountor Code of Conduct published

2018

- Accountor Health and safety policy published
- Accountor Diversity policy published
- Accountor data protection policy published
- Data breach information practise established
- GDPR training roll-out
- Code of Conduct training roll-out

2019

- Establishing risk and compliance committee
- Environmental standards for new offices set
- Information security policy published
- Information security training roll-out

2020

- Implementation of Whistle-blowing practise
- Responsibility site published in intranet and public Accountor site
- Money laundering training roll-out
- Induction path covering mandatory ethics and governance trainings implemented
- Accountor procurement practice including code of Conduct compliance implemented

2021

- Diversity and inclusion integrated to employee engagement survey
- A+ Hybrid working established
- [CSR video](#) and brochure for internal and external stakeholder groups
- External assessment of ESG status
- GHG emission calculation conducted
- 24/7 protection practice against cyber attacks established
- Antitrust and competition law policy, instructions and training implemented

# Accountor ESG activities 2017–2021



## 2.3 Introduction of our sustainability themes

Our main themes for our sustainability work are People First and Sustainable Governance. The latter theme includes information security and data protection as focus area. In addition to our main themes, we work continuously to reduce our own and our customers' greenhouse gas emissions and meet environmental standards in our operations. We have identified these themes by evaluating our business model and organisation.

As the majority of our business is production of services, the core of our business lies in people. By focusing on them, we can clearly make the most sustainable impact.

Both our software and service business, in turn, are founded on information security and data protection, and on sustainable governance in general. In addition, our carbon footprint assessment in 2021 showed that our biggest impact on emission comes from promoting the benefits of digitalisation. By developing our own ways of working as well as our business offering, we can also help our customers to reduce their companies' carbon footprint. Accountor's Board of Directors has been consulted and agree on these themes as part of the sustainability review that takes place twice a year. While sustainability as a whole is important for Accountor, we have selected the United Nation's Sustainable Development Goals (SDGs) where we believe we can make the most impact.



### **SDG 4 – Quality education** *[Chapter - Competence development](#)*

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



### **SDG 8 – Decent work and economic growth** *[Chapter - Labour management](#)*

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



### **SDG 16 – Peace, justice and strong institutions** *[Chapter - Business ethics and policies](#)*

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

We tell about our sustainability work in more detail in the following sections dedicated to these themes and goals. In addition, we report the topics that we have identified as our biggest impacts on emissions in the Environment section.



## ESG FOCUS AREAS IN 2021

Accountor’s Board approved the following sustainability targets for 2021:



## 2.4 Managing our sustainability

In 2021, Accountor’s CEO was responsible for Accountor’s sustainability overall and was accountable to Accountor’s Board of Directors. Day-to-day management of sustainability governance was led by the Chief Competence Officer (CCO), supported by other members of Accountor’s Leaderment Team (ALT). Accountor Group’s HR function was responsible for updating the ESG Policy and setting annual sustainability targets.

As part of the 2022 action plan, the Board nominated a formal ESG Committee that is comprised of the ALT members. Its objective will be to improve Accountor’s sustainability, increase our understanding about how Accountor value is impacted by environmental, social and governance issues, and lead the implementation of Accountor’s ESG strategy and annual ESG action plan. The ESG committee will also be responsible for reviewing and approving all matters related to our sustainability work, including Accountor’s material topics and the sustainability report.

The ESG committee has reviewed and approved this 2021 report and will deliver it to Accountor’s Board of Directors as part of annual ESG action plan reporting.



## 03

# Sustainable governance

20	Business ethics and policies
25	Information security and data protection
28	Risk management
28	Supply chain management



Sustainable governance is one of the main themes for our sustainability work. Due to the nature of our business, information security and data protection are at the core of our sustainability work, and therefore our focus areas.

We take the secure processing of our own and our customers' financial and personnel data very seriously. With our solutions and services, we also help our customers to implement formalised and sustainable governance methods in their companies.

For several years already, we have defined and follow a set of policies and principles about business ethics, information security and data protection, and risk management.

As highlights from 2021, we implemented competition law compliance training for the groups that it concerns most, and improved the information security implementation as part of our onboarding process.





### 3.1 Business ethics and policies

Along our focus on the Sustainability Development Goal (SDG) 16.5 Substantially reduce corruption and bribery in all their forms, Accountor has established a Code of Conduct that states guidelines on corruption and bribery as well as other business ethics.

All Accountorians, managers and officers are responsible for compliance with the principles and standards set out in our Code of Conduct. Similarly, everyone must avoid any practices or circumstances that may lead to non-compliance with the Code of Conduct.

Our Code of Conduct is an important tool for risk management, and it sets out the general principles and guidelines our business partners and we need to comply with.

In addition, Accountor has a full suite of policies and procedures to ensure that sustainability aspects and ethical principles are embedded into our everyday activities. This suite of regulatory compliance policies is comprehensive and includes a purpose statement and scope (including applicable regulations that relate to the policy). Policies are reviewed at minimum every five years and are in line with changes to either the Group's operations or regulatory requirements. They all are approved by Accountor's Board of Directors. Country Leadership teams are responsible for ensuring that the relevant legislation and regulations are captured within the policies and that the policies are made available in the local language.



### 3.1.1 Code of Conduct

[Accountor Code of Conduct](#) is a statement of our ambitions to be trustworthy, responsible and ethical towards customers, partners, employees, management and other stakeholders. The Code of Conduct has been accepted by Accountor's Board of Directors and it is binding for all business lines in all our operating countries. Leadership and managers are responsible for adopting the principles of Accountor's Code of Conduct and ensuring that their team members are aware of the Code of Conduct and understand its purpose and meaning.

At present, anti-bribery and corruption, and fraud topics are covered in Accountor's Code of Conduct and

Code of Conduct training materials. Any violation of the Code of Conduct may result in disciplinary actions, including termination of employment or service.

We have strict rules and a company culture which enable and encourage us to cease operations with any existing customer known to be violating the principles of Accountor's Code of Conduct or local legislation relating to business ethics. We operate with high ethical standards and expect the same from our customers, partners and vendors.

#### In order to support our ambition:

- Code of Conduct includes topics such as acting against bribery, corruption and money laundering, including obeying the EU Anti-money laundering.
- We provide training during on-boarding to all employees in all the countries we operate in. In addition, we publish bulletins on our intranet.
- Leadership and managers are required to observe their business or team and business activities and anticipate the business compliance risks. They also are responsible for ensuring their team members feel comfortable in reporting possible areas of concern.
- Leadership and management participate actively in the compliance progress and follow governance at Accountor, reporting incidents or highlighting concerns to the Accountor Leadership Team.



### 3.1.2 Corporate Governance of Accountor group

Corporate Governance of Accountor Group is a statement concerning the Group structure, general meeting of shareholders, Accountor's Board of Directors, Board committees, CEO and Leadership Team and other executives, decision-making authorities and the right to represent the company, recruitment and remuneration and internal controls.

According to the Corporate Governance statement, the parent company of the Accountor group companies is Accountor Group Oy, which is a limited liability company registered in Finland. Accountor Holding Oy is, however, directly or through intermediated companies, the main operating parent company for companies established in Finland, Sweden, Norway, Denmark, the Netherlands, Russia (until 3/2022), and Ukraine. Appendix 2 Accountor Structure provides the detailed Group legal structure.

Pursuant to the Articles of Association of the Company, Accountor's Board of Directors shall consist of no less than five and no more than eight members and, if elected, personal deputy members. The term of the board members is indefinite, and the board members elect a Chair to the Board amongst its members.

**"The members of Accountor's Board of Directors represent all shareholders and safeguard their common interests impartially."**

The members of Accountor's Board of Directors represent all shareholders and safeguard their common interests impartially. A person that is elected to the Board shall have the qualifications required by the duties and the possibility to de-

vote a sufficient amount of time to the work. The Board appoints the CEO, who is not a member of the Board, and the executives to the Accountor Leadership Team (ALT).

Accountor's major owners disclose significant memberships or conflicts of interests of the members of the Board.

In 2021, Accountor's Board of Directors had not deemed necessary to establish committees, because, taking into account the scope and nature of the company's operations as well as the Boards' working methods, the Board is able to handle matters effectively without such committees. Committees may however be established going forward if such a decision is made by the Board.



## Anti-trust and fair competition

Accountor has a Competition Compliance Policy which was approved in 2020 by Accountor Leadership Team. This policy is applicable throughout Accountor Group and no distinction has been drawn between the local laws of the EU Member States or the EU Competition laws and the competition laws outside the EU.

We have established a competition law compliance training, conducted on an annual basis, for those who hold relevant sales positions or hold management and business decision-making powers or influence. About 90% of Accountorians in these target groups completed the training during the first half of 2021.

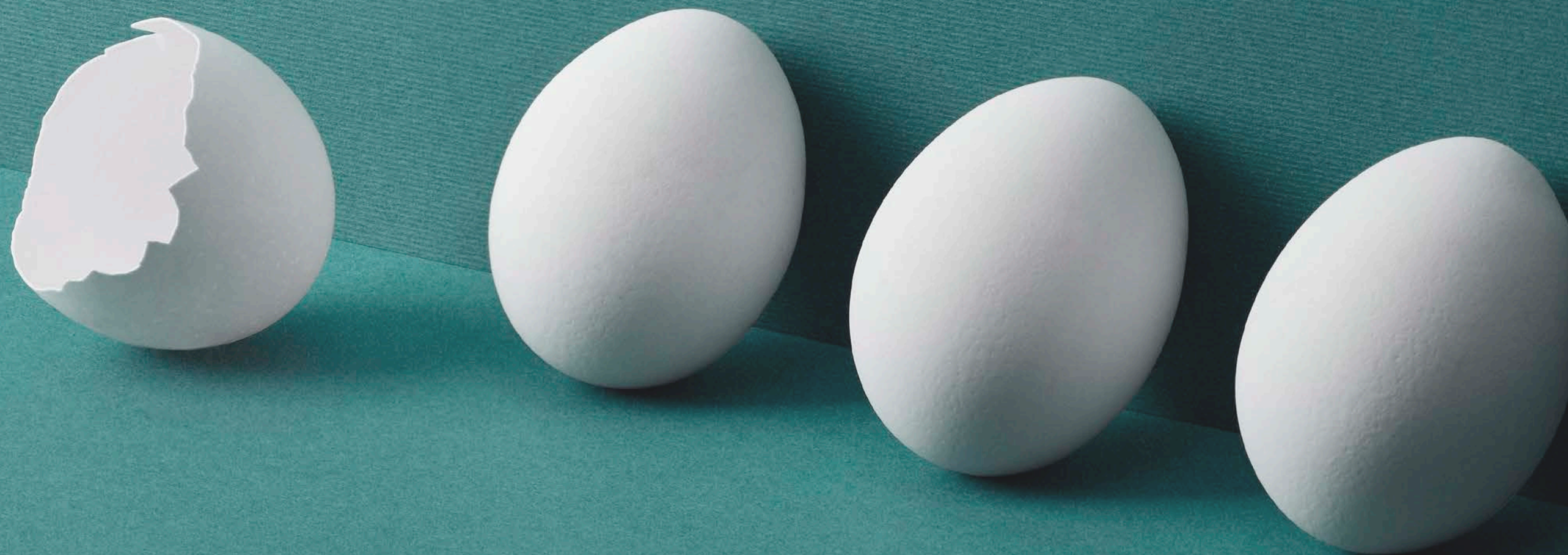
## Whistleblowing

Accountor strives to achieve transparency and a high level of business ethics. Therefore, Accountor has established an independent and anonymous whistleblowing hotline already in 2020. All employees have access to their country-specific whistleblowing hotline via intranet.

The Accountor Group Ethics Committee or another specified body within each country organisation handles all suspicion of misconduct that needs to be addressed either via the whistleblowing channel or other reporting routes. In 2021, two cases were resolved as a result of Whistleblowing process.

## Sanctions

We comply with the sanction regulation. As part of Accountor's procedure for engaging with new customers and vendors, we perform sanction screening towards EU, UN and OFAC sanctions lists. We refuse all business transactions with persons and entities on the sanctions list. We also determine the ultimate beneficiaries when acquiring or divesting businesses.





### 3.1.3 Tax principles

We are committed to operating in a responsible way and with high ethics in all our activities. We comply with all local tax legislation and other regulations in all jurisdictions. This means that we fulfil all our reporting requirements and pay all legally imposed direct, indirect and other taxes in countries where Accountor has operations. We operate in labor-intensive business and pay all pension, social security and other personnel expenses as well as value-added taxes (VAT) appropriately.

In 2021, Accountor Group paid 5,0 million euros in income taxes. Most of the taxes were paid in Finland, where majority of Accountor's business also operates.

We always cooperate fully with the authorities and disclose all information that is needed to determine tax consequences.

Group Financial Control under the Chief Financial Office function is responsible for tax compliance and management of Group-level tax reporting requirements such as Transfer Pricing documentation. The head of finance in each operating country is responsible for compliance with local tax laws including reporting and filing requirements (income tax, VAT, payroll tax).

Group Financial Control has regular cooperation with country finance heads and external tax advisors to identify and manage possible tax risk areas. Group Financial Control actively monitors and evaluates tax impacts of changes in operations and tax regulations, guides business units and initiates needed changes required by new tax regulations. Tax topics are reported to Accountor Risk and Compliance Committee (RCC) according to Group's Risk Management Policy.

Furthermore, Accountor has been participating in a real-time economics program together with the Finnish Tax Authorities and other industry operators with the aim of transparent and smooth financial data flow within our society as well as support for small and micro enterprises to be able to comply with the requirements of financial information's digitalisation.



### 3.2 Information security and data protection

Information security and data protection is one of Accountor's sustainability focus areas under our sustainable governance theme. As a professional service and software provider, we are responsible for complying with applicable laws as well as authorities' decisions. We are also committed to following industry best practices in ensuring the security of processing information.

Accountor's business includes handling sensitive personal data and important financial data in our systems and by our personnel. Therefore, we have developed highly professional and comprehensive information security and data protection measures and ensured that our personnel is trained regularly on information security and data protection matters.

We made vast improvements in information security and data protection in 2020 and 2021. As part of our commitment to continuous improvement in this area, an external partner conducted an audit of our information security and data protection practices in 2021.

In response to the findings and recommendations of the audit, we have prioritised and are remediating certain matters. In addition, we have engaged a third-party advisor to support us in operating with the best policies, procedures, and controls in this space, as well as 24/7 protection practice against cyber attacks.





## Information Security

Our information security framework is aligned with industry best practices and applicable laws. ISO27001, an international, formally certified management system for information security, has been the guiding framework for our information security policy, instructions and practices. Based on it, we have an Information Security Policy that is updated annually and approved by Accountor's Leadership Team or the Risk and Compliance Committee. The policy details our scope, objectives, compliance, implementation, roles and responsibilities, information policy framework, and disciplinary actions.

Our information security operations include performing risk assessments and audits, creating work plans to reduce risks, and implementing those work plans. Implementation of security activities is documented and regularly reviewed.

To further enhance our information security, we have implemented a 24/7 protection practice against cyber attacks.

## Data protection

Our [privacy statement](#) is published on our website. It details the scope, collection of personal data, personal data categories, purpose and legal basis for processing personal data and data sharing, disclosures of personal data, transfer of personal data outside the EU or EEA, retention of personal data, individuals' rights and information security. It has been prepared for the following groups: General Privacy Statement, Privacy Statement for website visitors, Privacy Statements for applicants, Privacy Statement for customers and business stakeholders.



## Information security and data protection governance

Accountor has a governance framework to ensure compliance with privacy laws, internal policies, and industry best practices. We have established dedicated information security and privacy roles across the organisation. In the Group's governance model, the Risk and Compliance Committee, consisting of selected Leaderment Team members, governs and monitors information security, privacy compliance, and related risks at the Group level with the help of the Chief Information Security Officer (CISO) and the Data Protection Officer (DPO). The CISO and DPO both report to Chief Information Officer (CIO), who is a member of Accountor Leaderment Team and reports to the CEO.

Each business Cluster is responsible for the implementation of information security controls and data protection requirements in their operations. Information Security Managers and Data Protection Managers provide operational support for the units within their area of responsibility. Information Security Managers are part of the Group Information Security team led by the CISO. The Data Protection Managers are part of Group Privacy Team led by the DPO.

## Security incidents and personal data breaches

We have documented the number of incidents and breaches relating to information security and data protection since 2018. In this time, we have identified a number of near misses, however, have never experienced a significant security incident or personal data breach regarding the information that we process or that is processed by our third-party vendors (e.g., cloud-based).

During 2021 Accountor didn't receive any complaints or sanctions from regulatory bodies concerning personal data breaches.

However, we had total of 49 personal data breaches in different units during 2021. We divide personal data breaches into two different categories depending on the role of Accountor. We had 43 personal data breaches regarding personal data we process on behalf of our customers. In those cases, we have notified our customers, who in turn consider whether the breach must be reported to the authorities and/or individuals who have been affected.

Regarding information that is owned and processed for Accountor's own purposes (Accountor as controller), there were six personal data breaches in 2021. Only three of them caused some risks to the individuals and were reported to the authorities.



### 3.3 Risk management

Our Code of Conduct is an important tool for risk management and sets out Accountor's principles and guidelines.

Sustainability risks identified as critical are integrated within existing risk management processes and included in regular monitoring by the Risk and Compliance Committee.

According to the Accountor Group Risk Management Policy (approved by Accountor's Board of Directors), Accountor's Board of Directors and especially the Risk and Compliance Committee assesses regularly Accountor Group's financial, operational and strategic risks while monitoring the effectiveness of the risk management systems. Accountor's CEO and Accountor Leadership Team (ALT) are responsible for the operational management of the company and implementation of the Risk Policy. This is supported

by the Risk and Compliance Committee (RCC). Risk Management deficiencies are reported to the ALT, the Risk and Compliance Committee and Accountor's Board of Directors.

The RCC is responsible for coordinating all risk management related control activities, information sharing and monitoring. The RCC adds value by supporting and sharing information of risk management issues across the organisation. The RCC promotes Accountor's culture of risk awareness by establishing the Risk Management Framework as a concrete, everyday guideline for everyone at Accountor. During 2021, one critical concern was reported to Accountor's Board of Directors: global Log4j vulnerability and Accountor mitigation actions to ensure data security.

### 3.4 Supply chain management

Our procurement practice aims to comply with the Accountor Code of Conduct. We manage a significant amount of data together with our vendors. In addition to meeting the Code of Conduct requirements, Accountor procurement process sets additional requirements for vendors regarding information security, data processing and privacy.

Main new vendors are assessed according to an established third-party audit framework covering general Code of Conduct requirements. If a service includes handling, assigning, or transferring, or otherwise making data related to individuals accessible to the vendor, a separate Accountor Supplier Data Processing agreement (DPA) must be put in place with the vendor. Also, the vendor should be assessed using a separate Privacy Assessment prior to entering into agreement.



## 04

# People first

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## 4.1 People first principle in short

Accountor is committed to offering sustainable and motivating employment and ensuring the continuous development of our people. Our culture and employee experience are described by the term “People First”. We believe that our primary focus on people will attract, engage and retain talent as well as improve their wellbeing and competencies. Our consistent focus on people, managerial work and intrinsic motivation enables us to create an innovative and sustainable platform for our customers and society to conserve environmental resources.

Considering our impact on people is a guiding principle in our decision-making and it is integral part of all our processes. We believe that sustainable business is built on consistent competence development, high standards in people manage-

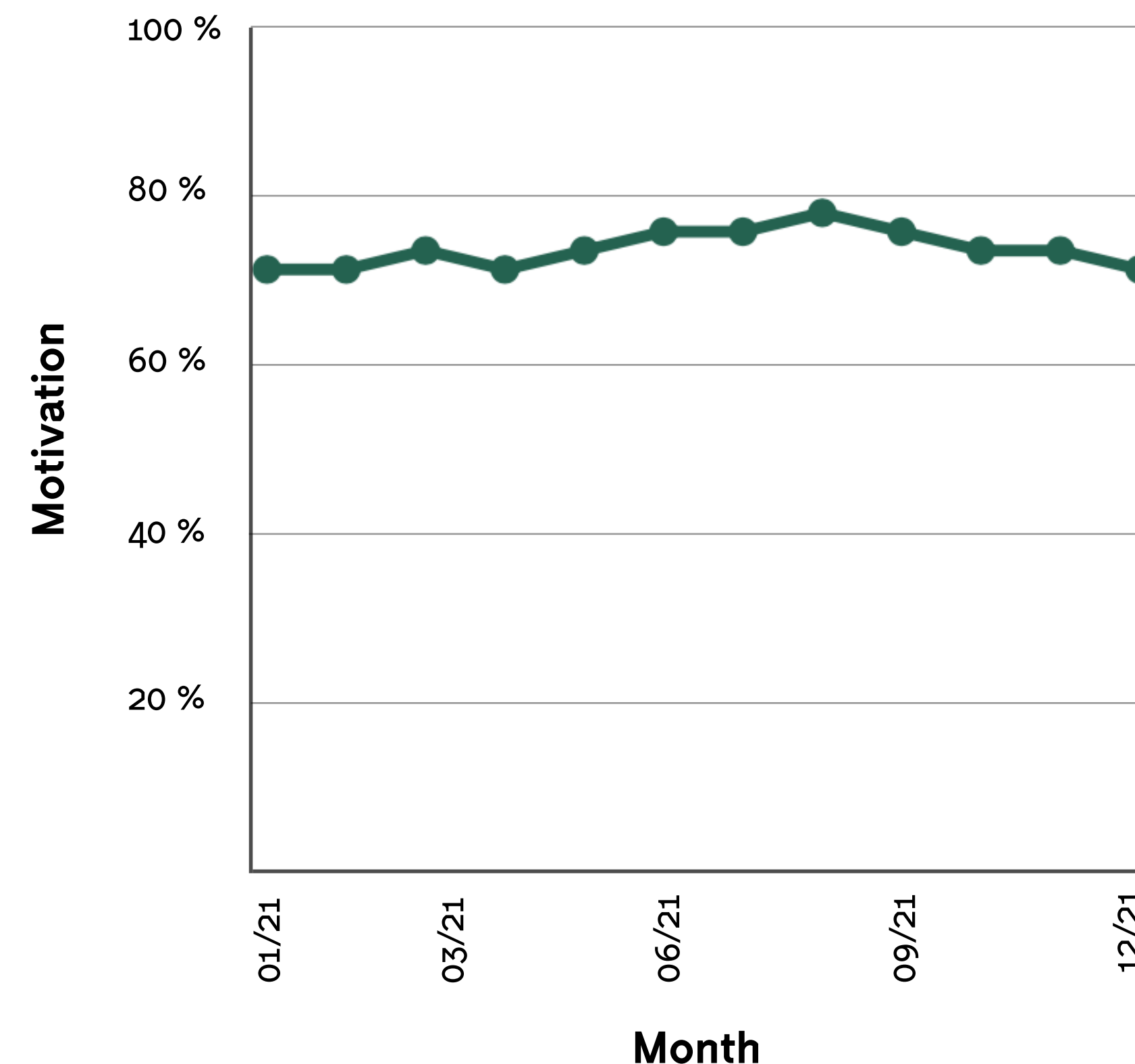
ment, and the ethical use and development of human capabilities.

We put emphasis on human rights, dignity and respect as well as diversity and inclusion. We offer solid and motivating employment, continuous growth of capabilities and enhanced physical and mental wellbeing. Our approach to motivation is built on three pillars: autonomy, competence and relatedness.

At Accountor we follow the realisation of People First principles every day with our on-line motivation reflection tool. The motivation KPI is an essential part of every business review at Accountor. Our annual People First survey gives us plenty of data to make Accountor an even better workplace.

### Motivation metric

% of Accountor employees feel energized and inspiration at minimum several times a week





## 4.2 Competence development

Systematic and business-driven competence and people development is a critical factor for sustainable success in transforming and digitalising financial administration with increasing compliance requirements. Consistent investment in competence development enables us to attract and retain talent and ensure the development of sustainable and innovative service portfolio.

In 2021, our key areas of competence development were:

- Leadership and Management (Leaderment)
- Governance: security, regulation and ethical standards
- Automation, robotics and AI
- Certification of payroll and accounting specialists.

Accountor’s competence development target is that the average training hours per employee remains above 10 hours annually. In 2021, the recorded training hours were 10 hours per employee per year.

We make an effort to maximise employee motivation because we believe it supports better performance, continuous learning and wellbeing of employees. Our leadership and management philosophy called “Leaderment” is executed by each manager.

The Leaderment training path for managers consists of four modules and every manager that has either been promoted or has joined the company recently participates in the trainings. In 2021, Accountor managers participated actively in the Leaderment trainings and their annual training hours were 25 hours per manager.

Our investment in Leaderment training and focus is apparent in the high employee satisfaction to managerial work at Accountor; the employee satisfaction score about managerial work is 4,3/5 according to our People First survey.

### Leaderment trainings organised 2021

Total training days in 2021



#### Leaderment Kick-off

No. of participants	69
Total training days	103,5 days

#### Leaderment communication

No. of participants	35
Total training days	70 days

#### Motivation leaderment

No. of participants	17
Total training days	34 days

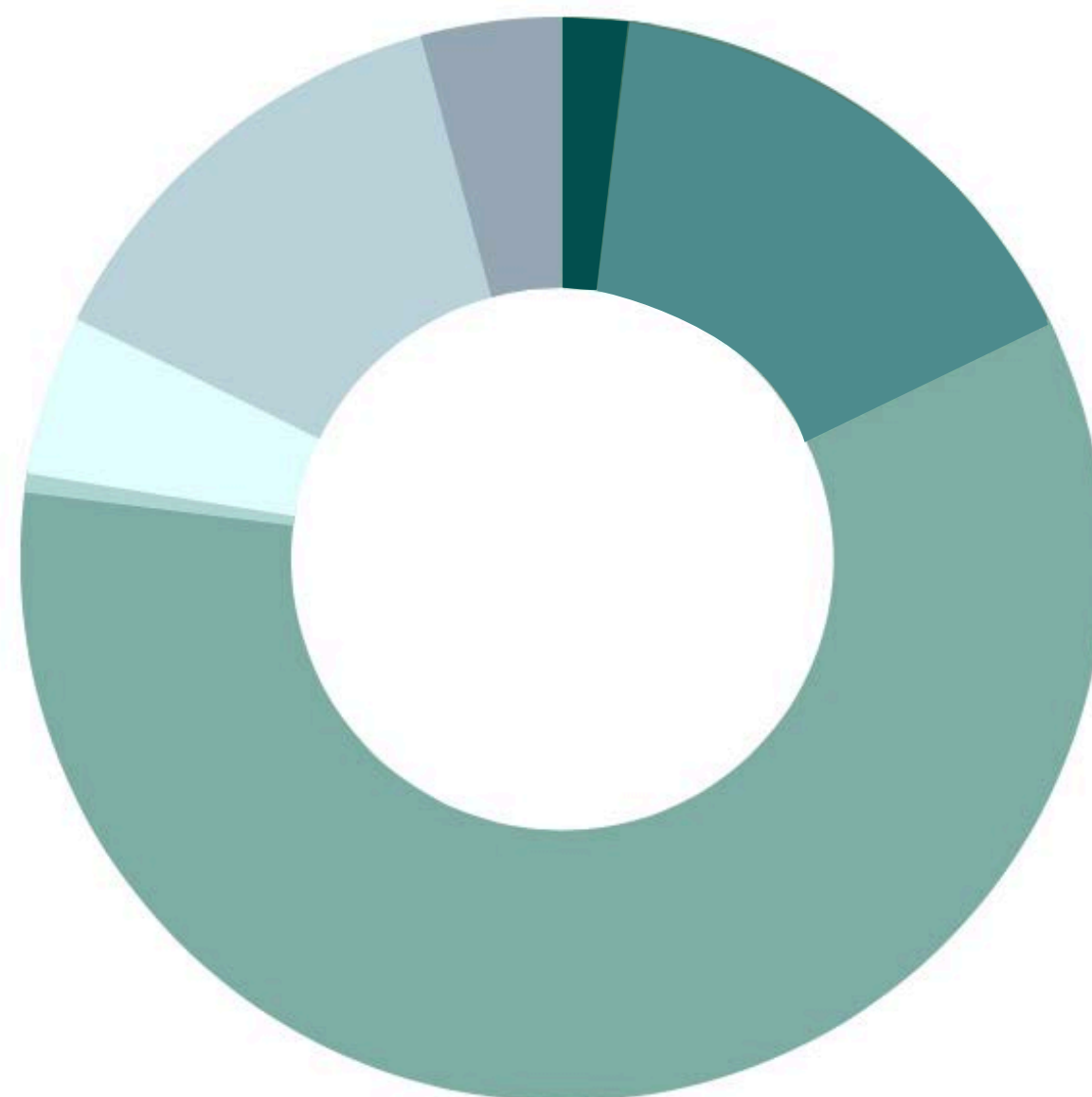


## Compliance trainings and meeting high ethical standards

Governance capabilities are at the core of the Accountor business. We are committed to providing compliant services and following high ethical standards. Every employee joining Accountor must become familiar and engage with our high ethical standards.

Accountor aims that, in addition to 100% training coverage of previous employees, the new employees are trained on ethical matters within two months of their starting date. The mandatory ethical trainings include training on the Code of Conduct, information security, privacy, GDPR and a general introduction to Accountor. The mandatory trainings are available in every operating country in the local language on our virtual learning platform. In 2021, 464 employees completed the training path, which is 86% of all new recruits.

In addition to mandatory governance trainings for every Accountor employee, we have supplementary mandatory governance trainings, covering subjects such as competition law and money laundering, for employees working in relevant roles



## Number of new employees completing induction path per country

Cluster	7
Group HQ	56
Outsourcing cluster Finland, Services Finland	211

**Total number of new employees, who completed the training path: 464**

Outsourcing cluster Norway	17
Outsourcing cluster Sweden	48
Outsourcing cluster the Netherlands	15
Outsourcing cluster Global	2

## Digitalisation and automation capability development

Accountor seeks to be a forerunner in digitalisation and automation of financial, payroll and HR fields. During 2021 we developed our employees' capabilities to succeed in the modern world by investing in automation and competence development through our FuturOS program. The FuturOS working model offers increased variety of career and training opportunities for our employees.



## Professional certification for accountants, payroll specialists, and software developers

Accountor supports the professional development of our employees. Gaining authorised certification in accounting or payroll improves an employee's career opportunities in the labour market. Our product development employees are provided free access to certification programs in their field. Certification has positive impact on the base salary of the employee.

Retaining certification requires a defined amount of advanced annual training. Accountor sponsors the fees and tuition of certification programs for our employees. All accounting and payroll employees have unlimited access to an accounting and payroll specialised training platform. The trainings are provided by leading training providers in each operating country.

## Participating in developing competencies across society

In addition to our own people, we participate in improving competencies that are needed in our modern society. For example, we arrange trainings (“Academies”) in payroll, accounting and robotics for people with basic or no skills on the topics. The aim of these Academies is to foster future talent and offer them work at Accountor without, however, restricting their career ambitions outside of Accountor.

In addition, we provide our software as a training platform to 25 higher education institutions around Finland without licence fee to support educating future talents in the field.



## 4.3 Labour management



### SDG 8 – Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

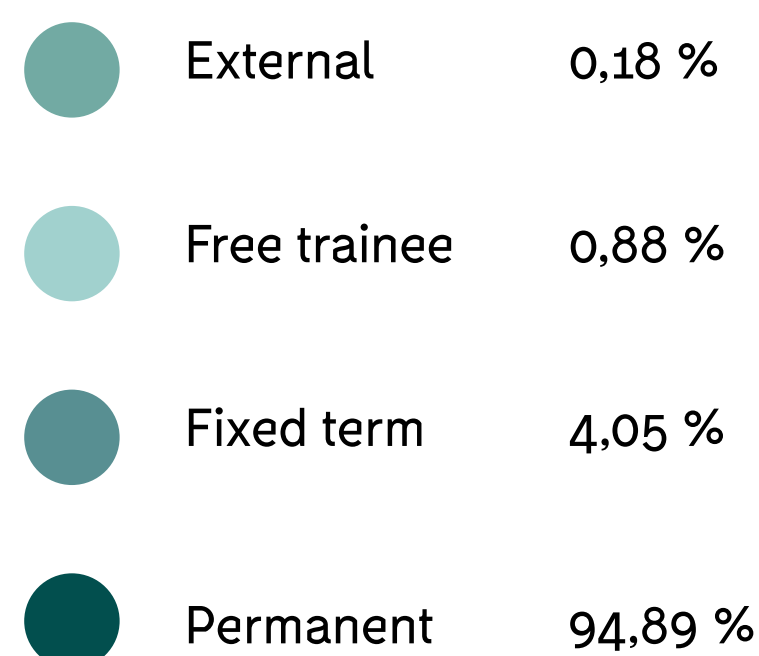
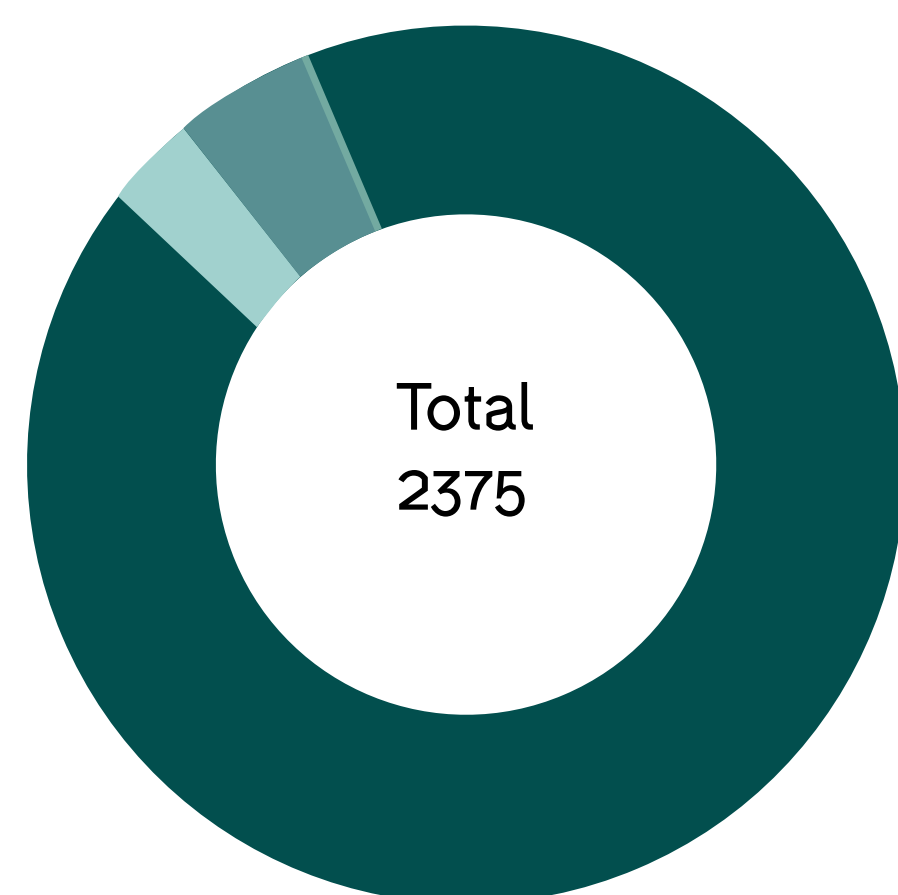
Accountor provides permanent employment for 94% and full-time employment for 90% of our 2518 employees. In 2021, Accountor's headcount increased by 143. In all our operating countries, the number of employees increased moderately. The number of employees increased in all Clusters and countries with the exception of Norway, where the number of employees declined by 36 in 2021.

## Headcount development in 2021

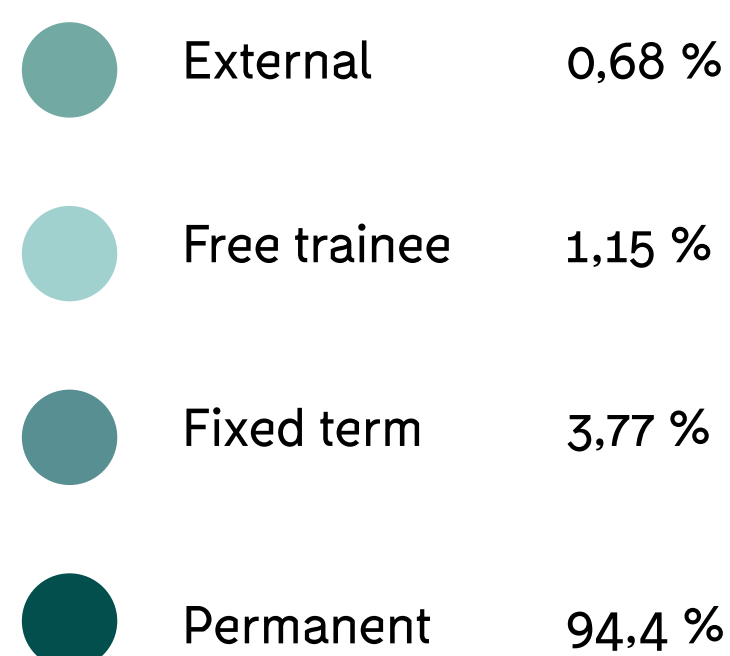
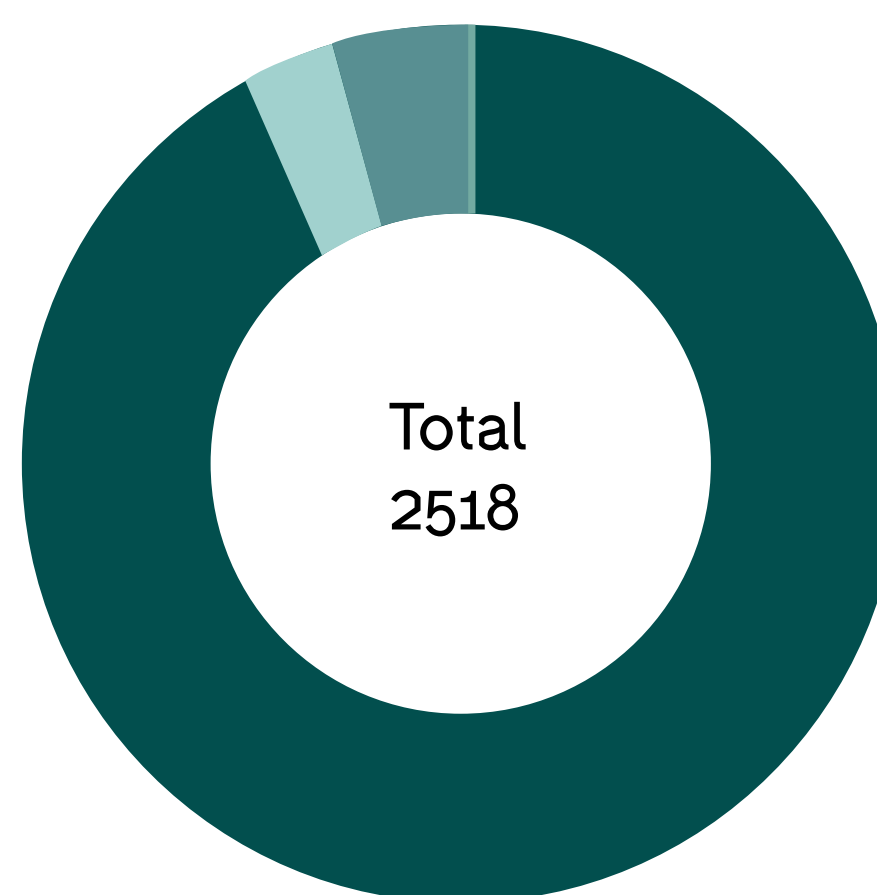
Country	01/2021	12/2021	Increase (%)
Finland	1476	1570	6 %
Denmark	61	76	25 %
Netherlands	34	43	26 %
Norway	311	275	-12 %
Russia	182	182	0 %
Sweden	288	349	21 %
Ukraine	23	23	0 %
<b>Total</b>	<b>2375</b>	<b>2518</b>	<b>6 %</b>



**Type of contract  
(01/21)**



**Type of contract  
(12/21)**



### 4.3.1 External workforce

Accountor also uses external workforce providers to complement our own workforce. The amount of external work in 2021 was 100 full-time equivalents (FTEs) on monthly average. In 2020, the average amount of external workers was 90 FTEs.

Our external workforce is mainly working in areas where the availability of capable workforce is limited, such as product development (62 FTEs), highly skilled specialists in financial management, automation and robotization, and human resources development roles. The monthly amount of external work varies depending on the product development roadmap and the cyclical variation of accounting and financial management work. We also need external resources to balance our workload during peak times, such as year-end closing.

Our units have long-term collaborations with local external workforce service providers in all our operating countries. In addition, we have a long-term group-level collaboration with a software development company located in Poland. In 2021, Accountor provided work for 50 external FTEs working for the company.



### 4.3.2 Collective agreements

Our compensation policy aims to provide above-market compensation level. In Finland 72% and in Sweden 98% of our employments are governed by collective agreements, which defines a minimum monthly salary in each job grade. (Our compensation policy aims to provide above-market compensation level. In Finland 72% and in Sweden 98% of our employments are governed by collective agreements, which defines a minimum monthly salary in each job grade.) In all of our operating countries, our base salary average is high compared to the minimum salary detailed either in the collective agreements or in legislation. In addition to base salary, Accountor employees belong to a bonus plan.

Employees' freedom of association is a norm in our operating area in Northern Europe. In line with our values, we respect our personnel's freedom of association. In our operating countries, employers are not legally allowed to collect data about labour union membership. We collaborate and have an active dialogue with labour unions. In Finland, Accountor has our own general agreement for accountant and payroll specialists which, in terms of benefits, exceeds the common general agreement in the field.





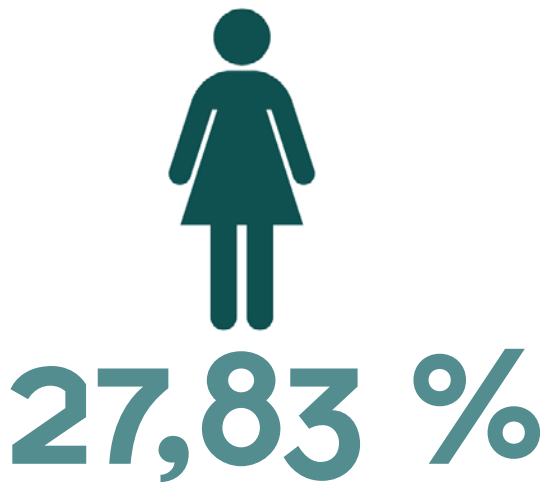
### 4.3.3 Length of service and employee turnover

In 2021, Accountor recruited 540 employees. The average length of service at Accountor is 5,6 years. The length of service for women and men are almost the same: 5,7 years for women and 5,5 for men.

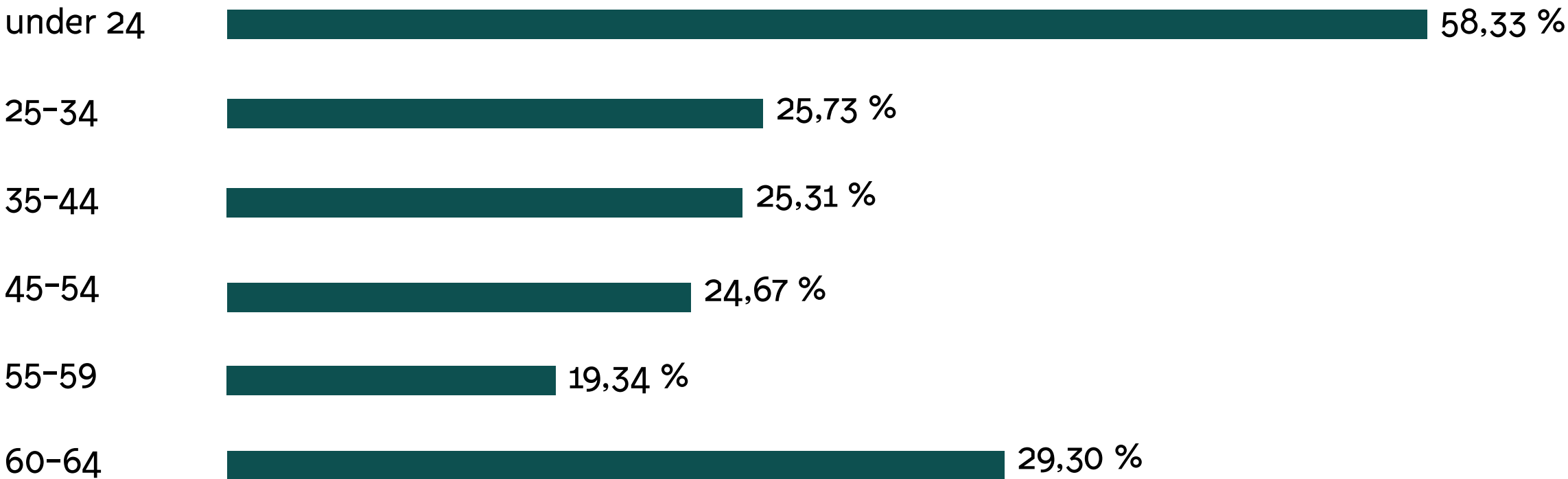
Our voluntary employee turnover % meaning resignations from permanent employments increased from 12% in 2020 to 17% in 2021 as a result to the post-pandemic heated talent scarcity in employment markets. Employee turnover was the highest in the areas of the scarce competence availability, such as software development and capital areas of our operating countries. Accountor units have retention programs aiming to improve commitment and wellbeing to minimise employee turnover.

Our total employee engagement index is 4,1 and our eNPS (how likely our employees are to recommend Accountor as an employer) is 8. Typically, all numbers above zero are good.

#### Rate of employee turnover by gender (%)

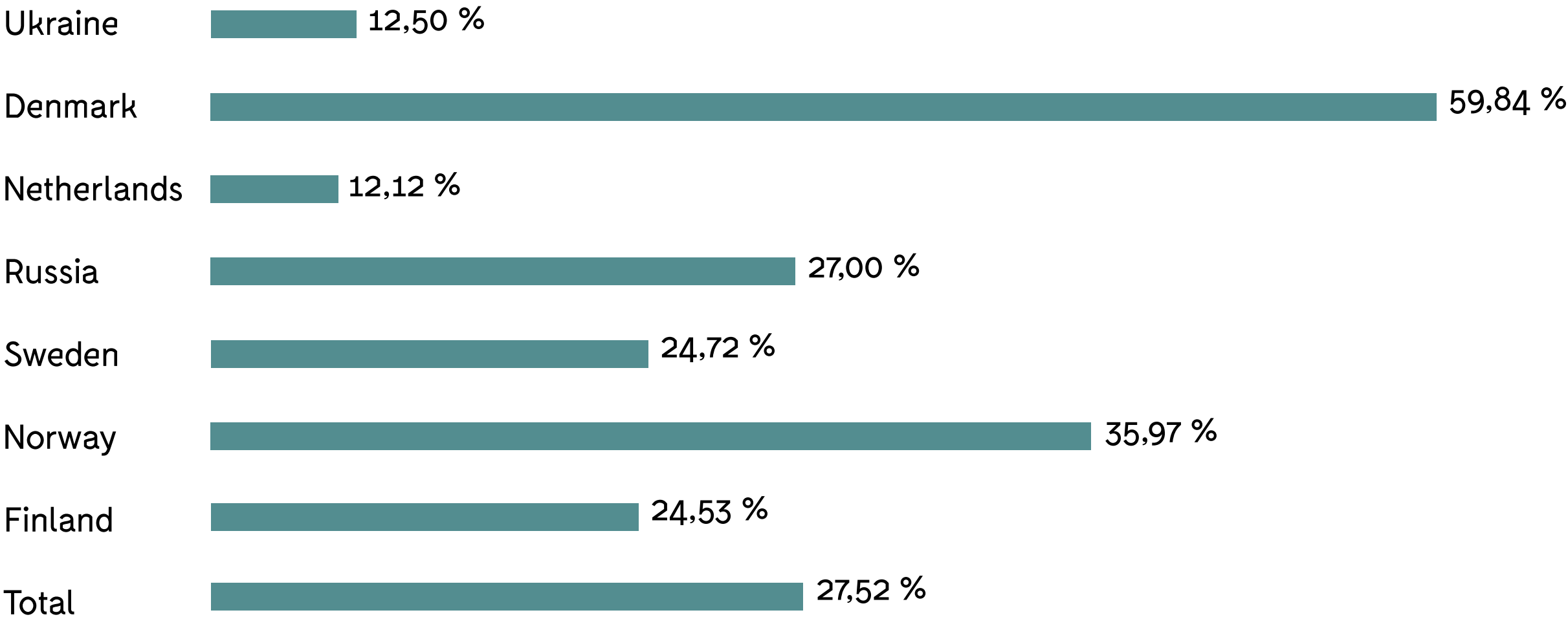


#### Rate of employee turnover by age group (%)



\*over 65-year-olds have a turnover of 100% because of retirement

#### Rate of employee turnover by region (%)





## 4.4 Inclusion and equality



**Percentage of women in executives**

**40 %**

GRI405: 405-1 B i



**Percentage of women in management**

**64,26 %**

GRI405: 405-1 B i



**Share of women in the workforce**

**73,09 %**

GRI405: 405-1 B i

At Accountor we value equality, inclusion and diversity. They enhance motivation and accelerate innovation. We want to develop our business by embracing the ideas, skills and perspectives of all our people. Diversity and inclusion enable us to meet the expectations of our diverse customers and provide excellent customer service. By driving inclusion and equality we can amplify our positive impact on society.

One of our values is respect. We seek to respect and include everyone equally. We follow our progress in inclusion and equality through our annual People First survey. Starting in 2021, we compare the results of people identifying as belonging to a minority with all Accountorians' answers. Based on these results, we encourage employees to express their thoughts and provide opportunities for career development.

The majority (73%) of Accountor employees are women. In the financial management service units, the number of women is higher than in units providing software solutions. The gender ratio in Accountor has remained the same in employee positions. The churn of female employees was 18% and for male employees 15% during 2021.

We are proud that in our software Clusters, FMS and HR,

the share of women is above software business market level. Accountor focuses to decrease the gender segregation by participating to Mimmit koodaa (women code program) activities. We are also providing internal career paths from customer service tasks to technology and automation development related roles.

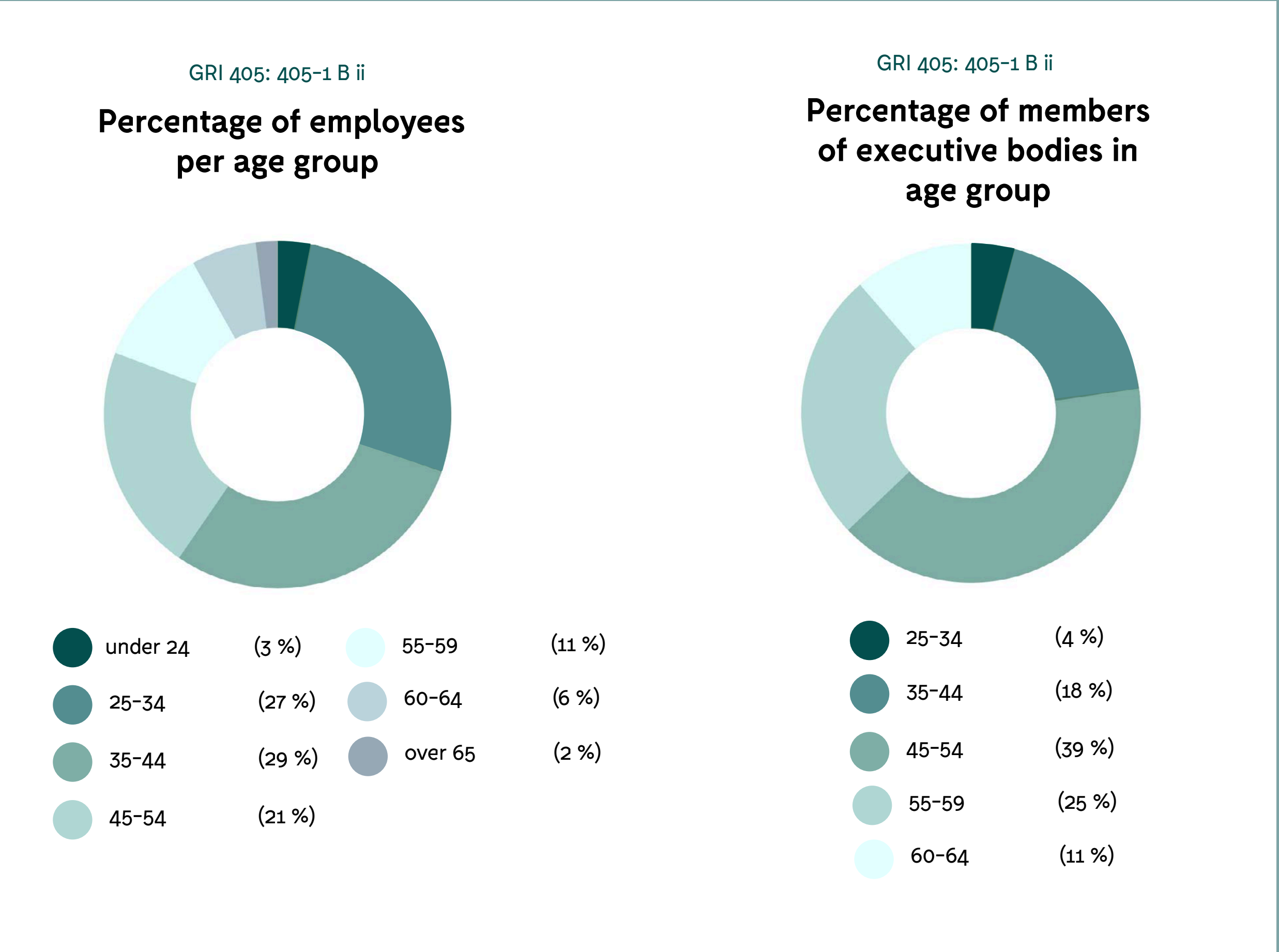
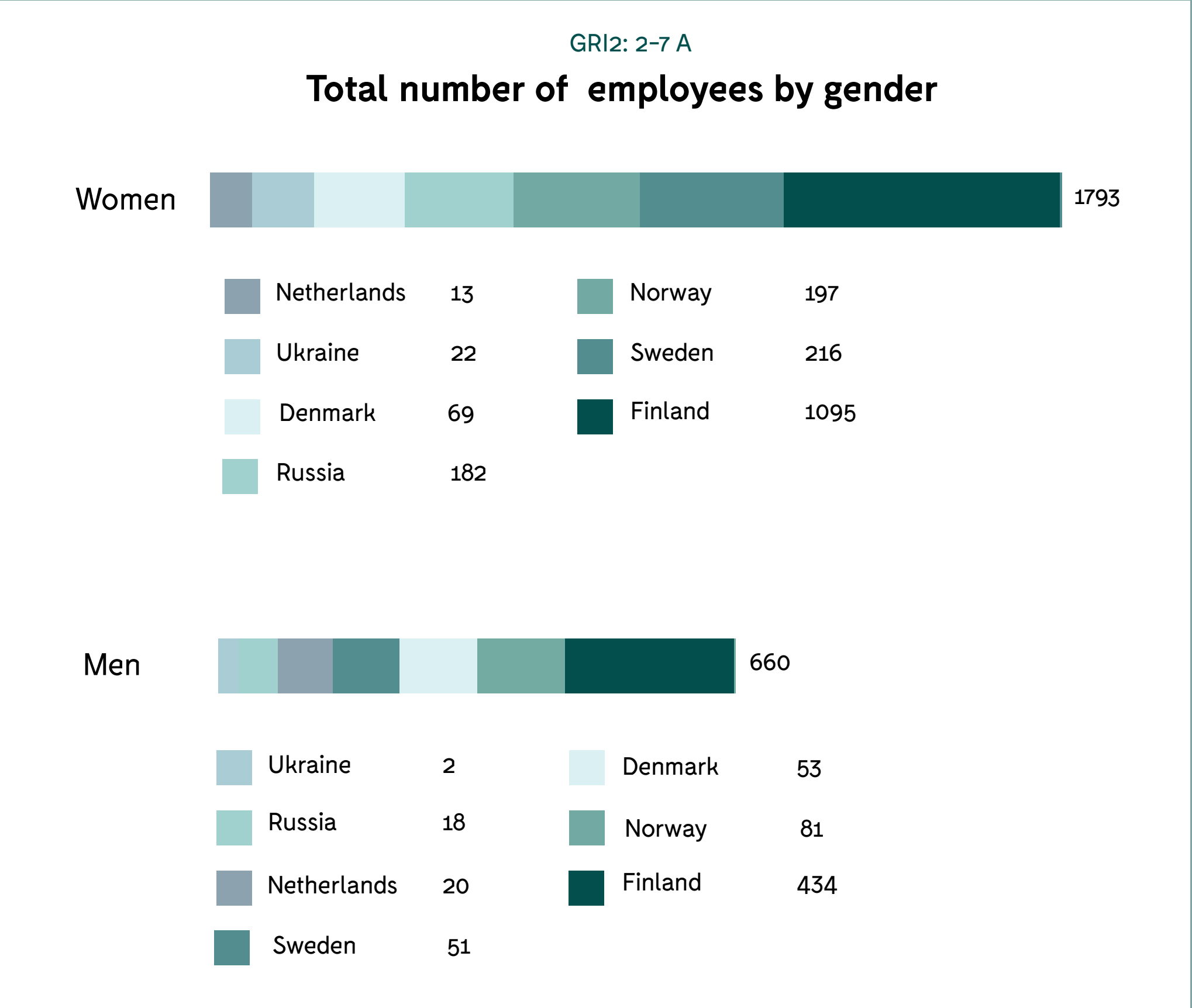
The share of women in managerial positions is 64% and in executive positions 40%. We aim to increase the number of women in managerial and executive positions. Accountor's Board of Directors did not have any female members in 2021.

The average age of Accountorians is 43. 14% of our employees are younger than 30 and 29% are over 50 years old. We provide employment opportunities, either full or part-time, to more than thirty employees who have passed the regulatory retirement age.

Accountor has a program to offer career opportunities and competence development of disabled employees with autism. Accountor Denmark made adjustments to working space and communication channels to support wellbeing of the autistic employees.



Accountor focuses on increasing diversity in recruitments. Especially new employees in older and younger age groups are well-represented. Accountor’s Board of Directors has also a member in all age groups except below 24- and above 65.





### Retention rate after parental leave (%)

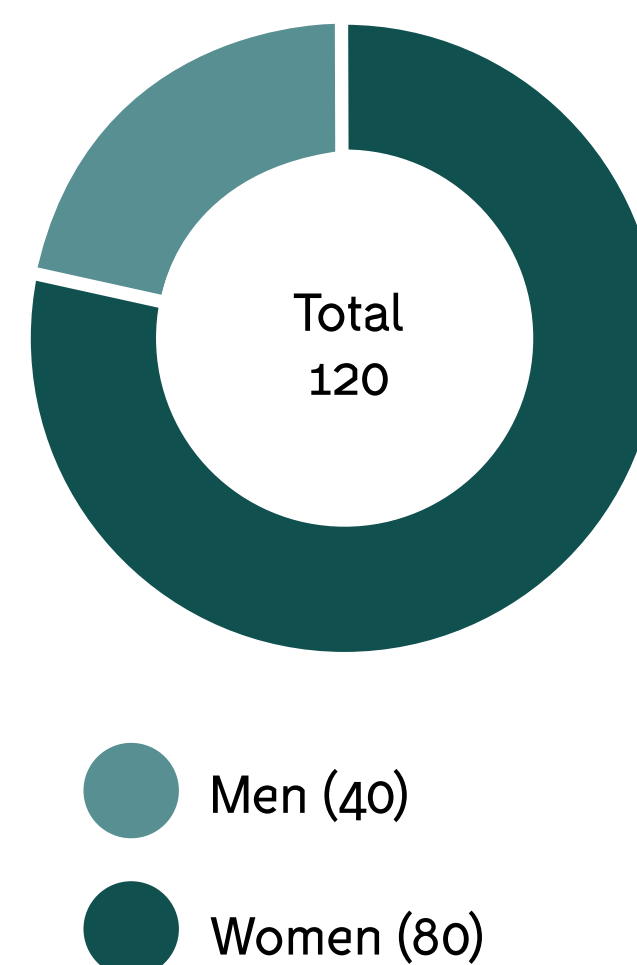


## Supporting families

We operate in countries where the regulatory length of parental leaves varies from 11 months to 18 months. In addition to parental leave, Accountor offers additional benefits that vary by country. For example, all Accountor units in Finland offer a full salary for the first three months of parental leave. We support our employees' return from parental leave by offering opportunities for part-time work. The annual turnover of female employees returning from parental leave is 22% higher than employee turnover of all employees. We aim to balance gender differences in retention after parental leave.

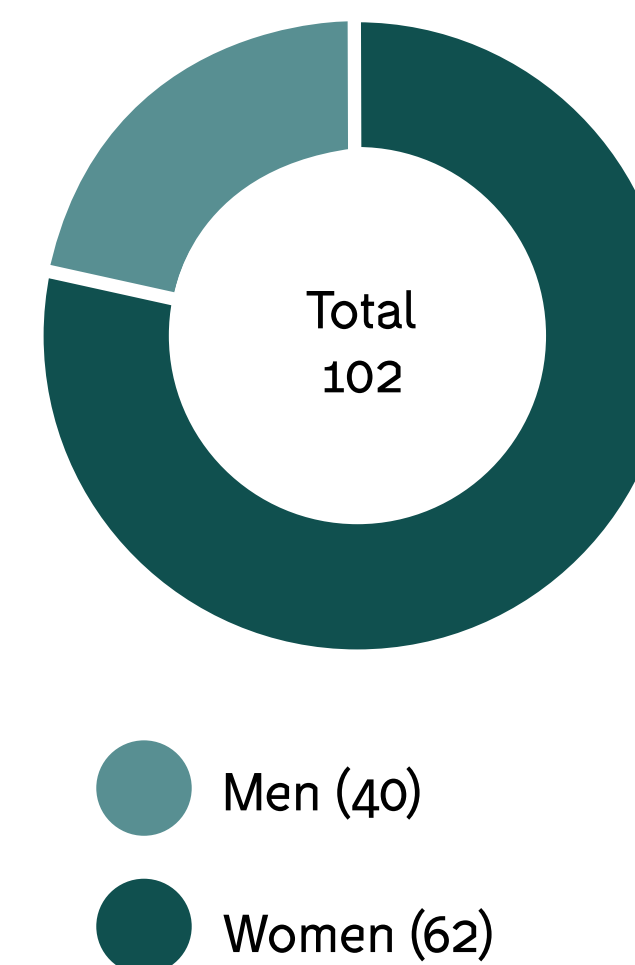
GRI 401: 401-3 B

### Number of employees who took parental leave



GRI 401: 401-3 C

### Number of employees who returned to work after parental leave





### 4.4.1 Motivating compensation

Our compensation policy aims for an above-market compensation level. Our pay-for-performance policy requires that all Accountor employees have an opportunity to earn more.

Our compensation policy, bonus plans, and executive salary increase budgets are approved by Accountor’s Board of Directors annually. All individual remuneration decisions require, at a minimum, a second-level manager’s approval even if the remuneration is within budget frame.

The base salary of our employees is mainly determined by their role and responsibility area. Furthermore, competence, experience and performance have an impact on an individual’s salary level. Our bonus plan covers all employees and aims to bring higher than market average earnings to all employee groups.

58% of our employments globally are governed by collective agreements, which detail a minimum monthly salary. The salaries specified in the collective agreement are applied to jobs covered by the

agreement, such as accountants and payroll specialists.

In all our operating countries, Accountor’s base salaries are higher than the minimum collective agreement minimum salary requirements. The salaries of employees not covered by collective agreements exceed the minimum salaries of collective agreements because these employees typically work in positions with managerial responsibility.

As we operate in a variety of fields, average salary is not a good indicator of salary level or structure. Moreover, salaries are influenced by years of experience as well as the cost-of-living category of the operating country.

In addition to their base salary, all Accountor employees are eligible for a bonus plan. Bonus payments are based on both our common financial- and team-level or individual targets, and the payments are linked to the monthly salary of the employee. Our plan provides an opportunity to earn bonus of 0,5 to 5 months’ salary depending on the employee group.

At least 40% of the bonus is based on common financial targets. Individual and team-level targets are based on strategic KPIs. We promote autonomy and opportunity for all Accountorians to have an impact on their bonus. This is achieved by allowing autonomy for team leaders and members to select the most relevant bonus targets in dialogue with each other.

#### Average salaries by country and gender (2021)

Base salary euro’s / month

Country	Male	Female
Finland	4920	3457
Sweden	4241	3513
Norway	5765	4800
Denmark	5584	5687
Netherlands	4254	3071
Russia	1387	951
Ukraine	N/A*	1055
All	4701	3378

\*Only two men employed in Ukraine, data not reported for data protection reasons



We are in active dialogue and collaboration with labour unions. In Finland, we have our own general agreement for accountant and payroll specialists which provide 0,1% higher salary increases than the general agreement in the field.

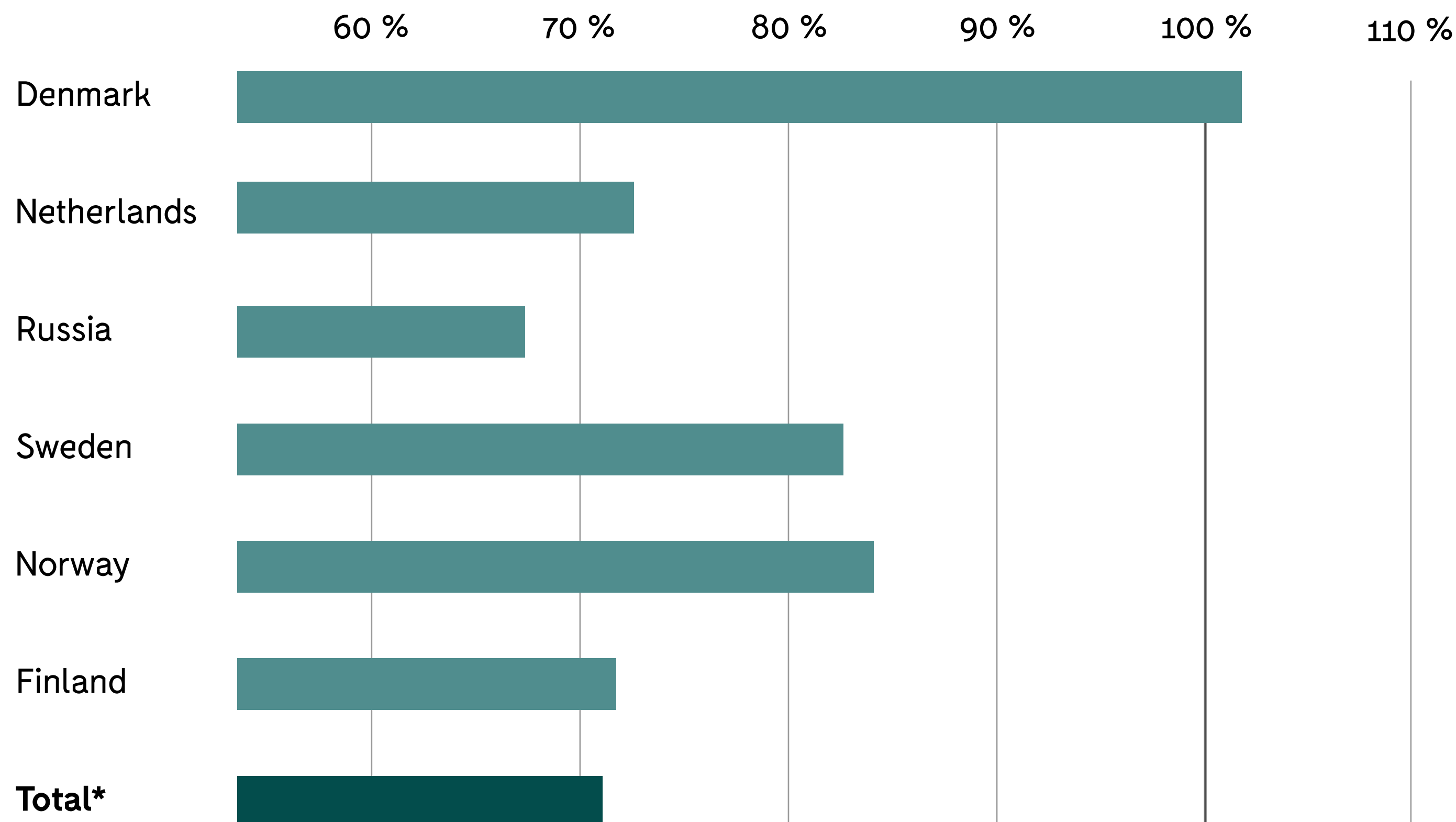
Equality in remuneration is considered as part of annual company-specific equality plans. Gender is not a factor which influences remuneration in an official capacity. However, we have identified a 29% gender gap in salaries.

The difference is explained by segregation of tasks, meaning that a higher proportion of male employees are in highly paid positions, such as senior management and product development as well as technology-related tasks. The gender gap in base salaries regarding executive positions is 26%. We have decided to focus on gender salary gap mitigation activities during the spring 2022 salary increase process. Our equality plans strive to promote salary equality in roles where comparisons can be made.

GRI405: 405-2 A

## Ratio of monthly salary by country and gender (%)

As a % of male gross earning



\*Ukraine not available



#### 4.4.2 Executive and board remuneration

The remuneration structure of Accountor's executives consists of a base salary and a bonus opportunity equal to 1,5-5 months' salary, depending on the position. Some executives have an agreement of termination payments if the employment is ended by the employer. The amount of termination compensation does not exceed six months' salary and shall not be paid in case the executive is in breach of duties, or Accountor policies, or does not comply with local legislation. Accountor does not provide additional retirement benefits to executives.

Members of Accountor's Board of Directors are compensated according to Accountor General Annual Meeting decision. The Board members are paid a monthly board member fee; the fee of the chairman is 1500 euros per month and 1000 euros per month for the other members. Additionally, a meeting fee of 200 euros per meeting is paid and travel expenses are compensated.

Accountor's Board of Directors develops compensation structures and review them annually, to best align them with the strategic and operational opportunities and challenges of the company, and to ensure appropriate incentives for management. When reviewing and approving annual remuneration guideline, the Board takes into consideration input from internal remuneration specialists, external labour market data and employees' satisfaction to compensation.

The executive remuneration is governed by Corporate Governance of Accountor Group. Annual remuneration guidelines about executive salary review, executive bonusplan and employee bonusplans approved by Accountor's Board of Directors.

All individual salary decisions require at minimum the line manager's line manager approval and they

must be compliant with the general frame approved by Accountor's Board of Directors.

When comparing Accountor's highest paid employee to the average employee in Finland, Accountor's highest paid individual earns 9,4 times the median earning.

The share of women in our executive positions is 33% (17/51). Executive positions are defined as positions in the Leaderment Teams of our business Clusters and country Leaderment Teams. The gender pay gap in executive positions is 24,2%. The gap is due to the male dominance in positions with profit & loss responsibility, which have higher salaries, and female dominance in director roles in support functions.



## 4.5 a+ Hybrid wellbeing

Besides competence development and enhancing intrinsic motivation, occupational health and wellbeing are key factors in employee satisfaction. As the COVID-19 pandemic continued in 2021, the focus on occupational health shifted towards wellbeing in remote working and providing psychological support.

In addition to extensive occupational health care services, we provided online break exercises and a mental wellbeing hotline for all employees to ensure wellbeing during the COVID-19 restrictions.

### 4.5.1 General wellbeing and development of occupational health and safety

#### Our offices and occupational health and safety

We at Accountor believe that wellbeing increases when a person has enough autonomy, psychological safety, and competences. Our offices aim to provide a safe working environment psychologically and physically.

Accountor has a policy and practice to provide above mandatory occupational health and wellbeing services to all employees. This is achieved in close collaboration with local occupational health care service providers. The access to services is not dependant whether the health care support need is based on occupational or personal life. In Finland, our most significant operating country, all employees are entitled to above mandatory specialist doctor services, psychological support, and physiotherapy.

Our employees are also protected when working remotely: they have additional accident insurance that covers accidents at remote workplaces and during their free time. The quality and access to occupational health care services are followed by local health and

safety committees consisting of employer and employee representatives. Accountor management in each Accountor company is responsible for compliance with Accountor health and safety policy.

Accountor's health and safety committee members and employees working in managerial or human resources positions have access to health and safety training. In 2021, the theme of the training was mental health and occupational health in remote work.

During pandemic year 2021, additional mental health support was provided to employees to mitigate psychological risks of remote work and support wellbeing of employees. Access to online psychology consultant and worry hotline service was organised in our operating countries in collaboration with occupational health care service providers. Our physical safety was supported by providing instructions for smart office behaviour during the pandemic.

The sick leave percentage at Accountor is 2,56%, which is a slight increase from 2,3% in 2020. The number of accidents dropped to from thirteen in 2020 to one in 2021. The drop in work-related accidents is a result of virtual interactions; most of our work-related accidents happen during commuting. In 2021, Accountor



lost 36 working days as a result of work-related accidents. We have never experienced fatal accident.

The safety of each office is monitored by local occupational Health and Safety Councils. The hazard risk is evaluated in our risk management process quarterly. The headquarter office in Espoo, Accountor Tower, puts a special effort into fire safety due to the exceptional height of the building. Regular fire drills and rescue trainings are organised in addition to safety instructions in the site handbook.



### Security services

- Security services are available at Accountor Tower and the security guard will come to the scene in case of emergency
- Always keep your ID card visible so that the security guard can identify you

### Surveillance cameras

- The cameras are part of security services and help keep us and Accountor's property safe
- There are cameras on every elevator lobby and on the 2nd and 3rd floors

### Rescue

- You can find the building's rescue plan at: [pelastussuunnitelma.fi/accountor-tower](https://pelastussuunnitelma.fi/accountor-tower)

### First aid

- You can find first aid kits at the recycling point of the copy room in each office floor as well as at lobby service
- If necessary, you can find a defibrillator at the lobby service



## Psychological safety at Accountor

We aim to offer an equal and psychologically safe working environment to all employees. Managers are trained on resilience and creating an inclusive atmosphere in our Leadership trainings.

In our 2021 People First survey we launched the inclusion theme and gained information about the differences in employee satisfaction between all employees and those employees who identified themselves as belonging to a minority. We implemented actions to enhance career development opportunities within Accountor and also ensured the availability of policies and instructions in English.

We have established bullying and harassment prevention and resolution practice to avoid escalation of cases and minimizing the negative impact. Every suspected case is followed up and resolved according to early intervention practice as soon raised to the attention of HR, manager or employee representative.

According to the anonymous People First survey, the early intervention is efficient. The responses included 23 bullying cases as resolved and 11 cases were still being processed. Five sexual harassment cases were reported to be resolved. The consistent and disciplined effort for psychological safety and prompt resolution of cases is visible in low experience of bullying. Total rate of bullying and harassment is 1,5% at Accountor while generally in Finland's labour market 15-28% employees report being bullied or harassed during the previous 12 months. The number of the cases and the status of the open cases were followed up on and reported to the Accountor's Board of Directors as part of the annual ESG reporting.





## 4.5.2 The a+ hybrid working model

Our a+ hybrid working model, introduced in September 2021, enhances wellbeing and at the same time lowers our total carbon emissions due to less commute by our employees. We believe that providing our employees with the autonomy of choosing between our high-quality office environment or their home office provides employees the best opportunities to balance their life and increase their wellbeing.

Our a+ hybrid model gives teams and team members autonomy to balance remote and office work. It also provides a solid basis to create a sense of belonging and community by defining minimum amount of in person presence.

All our employees have a dedicated local office where they can choose to work within the a+ hybrid model in a safe and functional manner and benefit from occupational health services and other support. In 2021, satisfaction in remote work was rated at 4,37/5, a 0,14 increase from 2020.

Accountor's managers and teams meet in the office every second month, at minimum. The teams have

the autonomy to define the interaction and meeting practices according to requirements of the jobs and team member preferences. For example, during the induction process every employee spends at least half of their working hours in the office with another employee.

In 2021, we continued updating our offices in Finland and Russia to provide diverse zones in the office to match the nature of tasks and ensure a sustainable use of space to restrict our greenhouse gas emissions. Total of 4570 m2 decrease in office space was reached by implementing our a+ hybrid office concept to six new locations. The a+ hybrid office strategy requires new premises to be accessible by public transportation and to meet our waste management and recycling requirements.

The satisfaction concerning the functionality of our physical premises in 2021 was 3,95/5 which is 0,27 higher than the generic benchmark for white collar work.



## 4.6 Customers' wellbeing

Our customers and their business are our top priority. In accordance with the United Nation's Sustainable Development Goal number 8, our products and services support economic growth and decent work for all our customers and their employees. We offer services and solutions that enable legal compliance and support information security, data protection, HR management and development, and sustainable governance in general.

We focus on our customer work in several ways. We have defined customer promises that guide our own work. We also engage our customers in open dialogue in our annual customer survey, low-threshold online services and active customer communication.

Our customer promises are:

- 1. Delivered one time, on time.**  
We seek one-time delivery and keep our timetables. Our customers can feel safe and secure, knowing that we deliver as promised, at the right time and correctly.
- 2. Expertise close to you.**  
We ensure our customers easy access to the right expertise. We work closely with them, offering them just the right expertise and help. We are easy to reach through all channels and provide the full range of skills, near our customers.
- 3. Committed to active and clear communication.**  
We contact our customers if any issues or questions come up, or just to check that everything is okay. We make sure that they are always up to date about the state of their business and actively show that we care.





## 4.7 Giving back to the society

As a considerable employer, especially in Finland where we have approximately 1500 employees, we support United Nation's Sustainability Development Goal number 8 of decent work and economic growth for our employees. In addition, our business affects the same topics for SDG 8 by providing economic growth and decent work to our customers and their employees.

We feel obliged to support and give back to society in various ways. For example, we have been using the data in our systems – in a secure and anonymised way – to help Finnish government and society in the difficult situation caused by COVID-19 pandemic.

Annually, during the winter holiday season, we donate to a charity cause selected by our employees and customers. During 2019-2021, we have donated in total nearly 100 000 euros to several non-profit organisations, such as Lastensäätiön Kummit ry and Mieli ry in Finland, Stiftelsen Sykehusbarn in Norway, Prinses Maxima Centrum foundation in the Netherlands, and Hjärnfonden in Sweden.





## 05

# Environment

51	Our environment in brief
52	Carbon footprint and decarbonisation
53	Avoided emission



## 5.1 Our environment in brief

Our mission is to help our customers benefit from the new digital world of financial management, and human resources management and development. Together with our customers, we reduce our environmental footprints by using the full scale of digital solutions and services in efficient combination.

We are committed to complying with applicable environmental legislation, contractual requirements and recognised good practice in our activities. We pride in maintaining zero environmental penalties. Meanwhile, we have identified and look into the negative effects of digitalisation's and IT industry's energy and material consumption.

In our daily operations, we seek to minimise our environmental impact. Our a+ hybrid working model helps to reduce greenhouse gas emissions by reducing the need to commute as well as reducing our need for office space.

At our offices, we recycle waste, monitor energy consumption and control printing of paper to reduce ecological footprint. However, in 2021 we did not receive comprehensive applicable information on our energy consumption, or the amount of waste generated in our offices, because we do not own or manage our premises as single tenants.





## 5.2 Carbon footprint and decarbonisation

In 2021, we conducted a carbon footprint assessment of the year 2020 to act as our baseline for our decarbonisation efforts. We estimated our Scope 1,2 and 3 greenhouse gas (GHG) emissions, calculated the avoided emissions of our business model, compared our progress to sector expectations, and established an initial roadmap to decarbonise. In our estimates, we used internal data combined with a peer benchmarking analysis.

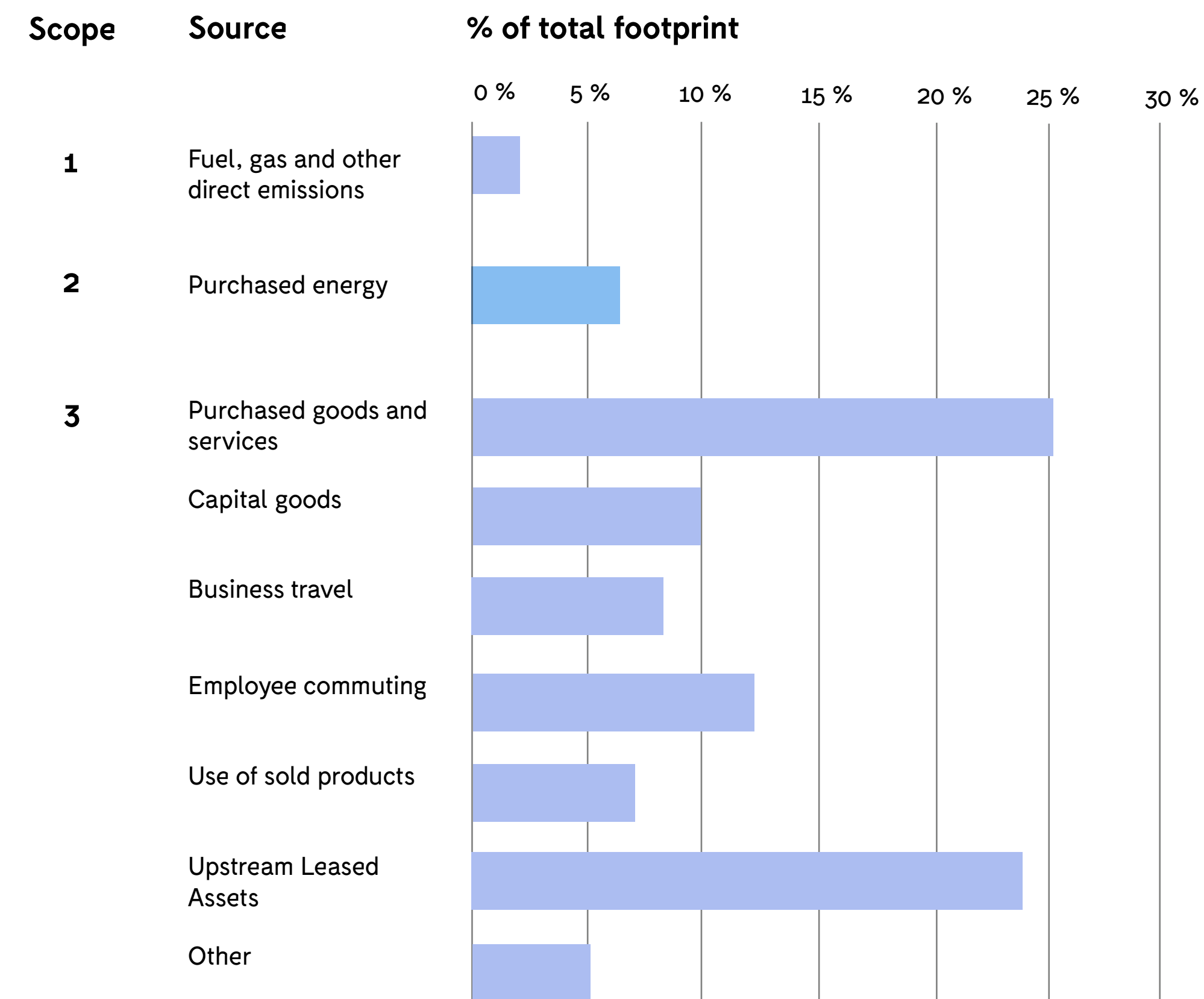
As a concrete measure to compensate our carbon emissions in 2021, we collaborated with Taimiteko, an initiative by 4H organisation in Finland. In this collaboration, we set up a 4,25-hectare forest called Accountorin Kasvunmetsä (Accountor’s Growth Forest) in Utajärvi, Northern Ostrobothnia in Finland. A total of 8 500 seedlings were planted in the forest, which corresponds to the compensation of 1 976 tonnes of carbon emissions. Taimiteko is also an employment activity, as it provides summer jobs for young people under the age of 18.

Category	tCO2e (t)
Scope 1	150
Scope 2	1600
Scope 3	20 000
<b>Total</b>	<b>21 750</b>

### Key

- Based on benchmark
- Based on Accountor data

### Indicative total carbon emissions footprint for key categories





### 5.3 Avoided emissions

Our business is focused on digitalisation. Our approach of applying technology has transformed traditional services.

Our products and services fast-track the digitalisation of our customers' processes, reducing emissions associated with the paper-based systems of the past. This is achieved through three key processes (with estimated avoided emissions in 2020):

- Digitising invoices in purchasing and revenue cycles (297 tCO<sub>2</sub>e)
- Digitising HR processes (139 tCO<sub>2</sub>e)
- Digitising archive processes (348 tCO<sub>2</sub>e)

As basis of our estimation, we have used both our actual financial data from 2020 as well as estimates concerning our customers' business. To convert the financial figures into emission savings, we used emission factors. These factors are based on the USEEIO1 dataset for 2020, and are translated from USD to EUR. They calculate kg CO<sub>2</sub>e per euro spent, which has then been converted to tCO<sub>2</sub>e above.

In our regions, we are a forerunner in the digitalisation of financial and HR management. Our business model is increasingly successful at encouraging decreased paper consumption.



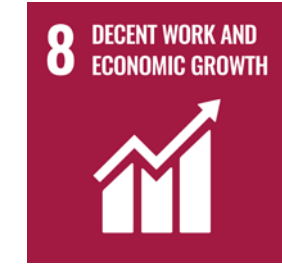
## 06

# Appendices

55	Appendix 1: GRI Content Index
61	Appendix 2: Accountor structure



We have reported the information cited in this GRI content index for the period FY 2021 with reference to the GRI Standards and UN SDGs.




GRI Standard	Code	Indicator	Location	Comments	SDG
GRI 2: General disclosures	2-1	Organizational details	1.1 Organisation and value creation 1.3 Stakeholders 3.1 Business ethics and policies Appendix 2: Accountor Structure		
GRI 2: General disclosures	2-2	Entities included in the organization's sustainability reporting	2.5 Reporting period and conventions Appendix 2: Accountor structure	We do not to specify the differences between the entities included in our financial reporting and the entities included in this sustainability report, because it is not public information.	
GRI 2: General disclosures	2-3	Reporting period, frequency and contact point	GRI index page, front page		
GRI 2: General disclosures	2-5	External assurance	2.5 Reporting period and conventions		
GRI 2: General disclosures	2-6	Activities, value chain and other business relationships	1.1 Organization and value creation		
GRI 2: General disclosures	2-7	Employees	4.3 Labour management	Employees are reported as headcount: number of employees on the last day of reporting period 31.12.2021. If reported as FTE it means full time equivalent calculated according to 7,5 hour working day and 220 working days annually	
GRI 2: General disclosures	2-9	Governance structure and composition	3.1.2. Corporate Governance of Accountor group 4.4. Inclusion and equality		



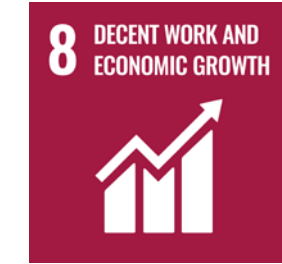
GRI Standard	Code	Indicator	Location	Comments	SDG
GRI 2: General disclosures	2-10	Nomination and selection of the highest governance body	3.1.2. Corporate Governance of Accountor group	Accountor board members are selected in annual general meeting	
GRI 2: General disclosures	2-11	Chair of the highest governance body	3.1 Business ethics and policies		
GRI 2: General disclosures	2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Summary about sustainability at Accountor		
GRI 2: General disclosures	2-13	Delegation of responsibility for managing impacts	2.4 Managing our Sustainability		
GRI 2: General disclosures	2-14	Role of the highest governance body in sustainability reporting	2.4 Managing our Sustainability		
GRI 2: General disclosures	2-15	Conflicts of interest	3.1.1 Code of Conduct 3.1.2. Corporate Governance of Accountor group		
GRI 2: General disclosures	2-16	Communication of critical concerns	3.3. Risk Management		
GRI 2: General disclosures	2-17	Collective knowledge of the highest governance body		Accountor does not train its Board members	
GRI 2: General disclosures	2-19	Remuneration policies	4.4.2. Executive and board remuneration	Accountor executive members did not have Accountor-related sustainability targets in 2021	



GRI Standard	Code	Indicator	Location	Comments	SDG
GRI 2: General disclosures	2-20	Process to determine remuneration	4.4.2. Executive and board remuneration	Evli Alexander executive compensation survey is considered in annual remuneration plan	
GRI 2: General disclosures	2-21	Annual total compensation ratio	4.4.2. Executive and board remuneration		
GRI 2: General disclosures	2-22	Statement on sustainable development strategy	1.2 President and CEO's forewords		
GRI 2: General disclosures	2-23	Policy commitments	3.1 Business ethics and policies	No attention to any specific stakeholder group	
GRI 2: General disclosures	2-24	Embedding policy commitments	3.1.1 Code of Conduct		
GRI 2: General disclosures	2-25	Processes to remediate negative impacts	5.1. Our environment in brief	Accountor is aware about concerns of negative impacts of materials and energy issues connected to digitalization and will focus on the issues 2022	
GRI 2: General disclosures	2-26	Mechanisms for seeking advice and raising concerns	3.1.2 Corporate governance of Accountor 4.5.1 General wellbeing and development of occupational health and safety		
GRI 2: General disclosures	2-27	Compliance with laws and regulations		No fines or significant instances for instances of noncompliance with laws and regulations	
GRI 2: General disclosures	2-28	Membership associations	1.3 Stakeholders		
GRI 2: General disclosures	2-29	Approach to stakeholder engagement	1.3 Stakeholders		




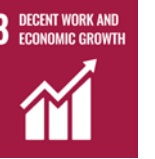

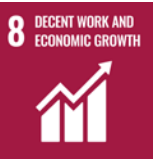






We have reported the information cited in this GRI content index for the period FY 2021 with reference to the GRI Standards and UN SDGs.







GRI Standard	Code	Indicator	Location	Comments	SDG
GRI 3: Material topics	3-1	Process to determine material topics	2.3 Introduction of our sustainability themes		
GRI 3: Material topics	3-2	List of material topics	2.3 Introduction of our sustainability themes		
GRI 201: Economic performance	201-1	Direct economic value generated and distributed		Accountor's financial information is not publicly shared information	
GRI 201: Economic performance	201-4	Financial assistance received from government		No material subsidies or grants received	
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	3.1.1 Code of Conduct 3.4. Supply chain management 4.2. Competence Development		
GRI 205: Anti-corruption	205-3	Confirmed incidents of corruption and actions taken		No corruption incidents	
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No legal actions	
GRI 207: Tax	207-1	Approach to tax	3.1.3 Tax principles		
GRI 207: Tax	207-2	Tax governance, control and risk management	3.1.3 Tax principles		
GRI 401: Employment	401-1	New employee hires and employee turnover	4.1.3. Employee turnover 4.4. Inclusion		



GRI Standard	Code	Indicator	Location	Comments	SDG
GRI 401: Employment	401-3	Parental leave	4.4. Diversity and inclusion		
GRI 402: Labor/Management Relations	402-1	Minimum notice periods regarding operational changes		Accountor countries comply with local legislation requiring minimum 3 weeks consultation with employee before change decisions can be made	
GRI403: Occupational health and safety	403-1	Occupational health and safety management system	4.5.1. General wellbeing and development of occupational health and safety		 
GRI403: Occupational health and safety	403-2	Hazard identification, risk assessment and incident investigation	3.3. Risk Management	Accountor risk management process covers hazard risk	
GRI403: Occupational health and safety	403-3	Occupational health services	4.5.1. General wellbeing and development of occupational health and safety		
GRI403: Occupational health and safety	403-4	Worker participation, consultation, and communication on occupational health and safety	4.5. a+ Hybrid and wellbeing		
GRI403: Occupational health and safety	403-5	Worker training on occupational health and safety	4.5.1. General well being and development of occupational health and safety		
GRI403: Occupational health and safety	403-6	Promotion of worker health	4.5.1. General well being and development of occupational health and safety		
GRI403: Occupational health and safety	403-8	Workers covered by an occupational health and safety management system	4.5. a+Hybrid and wellbeing	Accountor employees are covered by health and safety services. External workers not employed by Accountor have access to their employers occupational health care service	



GRI Standard	Code	Indicator	Location	Comments	SDG
GRI403: Occupational health and safety	403-9	Work-related injuries	4.5.1. General well being and development of occupational health and safety	Accident frequency rate 0,01 and severity rate 0,26 is based on calculations 1 000 000 hours worked	
GRI403: Occupational health and safety	403-10	Work-related ill health		No work-related ill health	
GRI404: Training and Education	404-1	Average hours of training per year per employee	4.2 Competence Development		
GRI404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	4.2 Competence Development 4.4. Inclusion and equality		
GRI404: Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews		100% employee are offered career and performance development discussions minimum once a year	
GRI 405: Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	4.4. Inclusion and equality		
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	4.5.1 General wellbeing and development of occupational health and safety		
GRI 415: Public policy	415-1	Political contributions		Accountor has not any monetary contribution to in-kind political activity	
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.2 Information security and data protection	Accountor has not any monetary contribution to in-kind political activity	

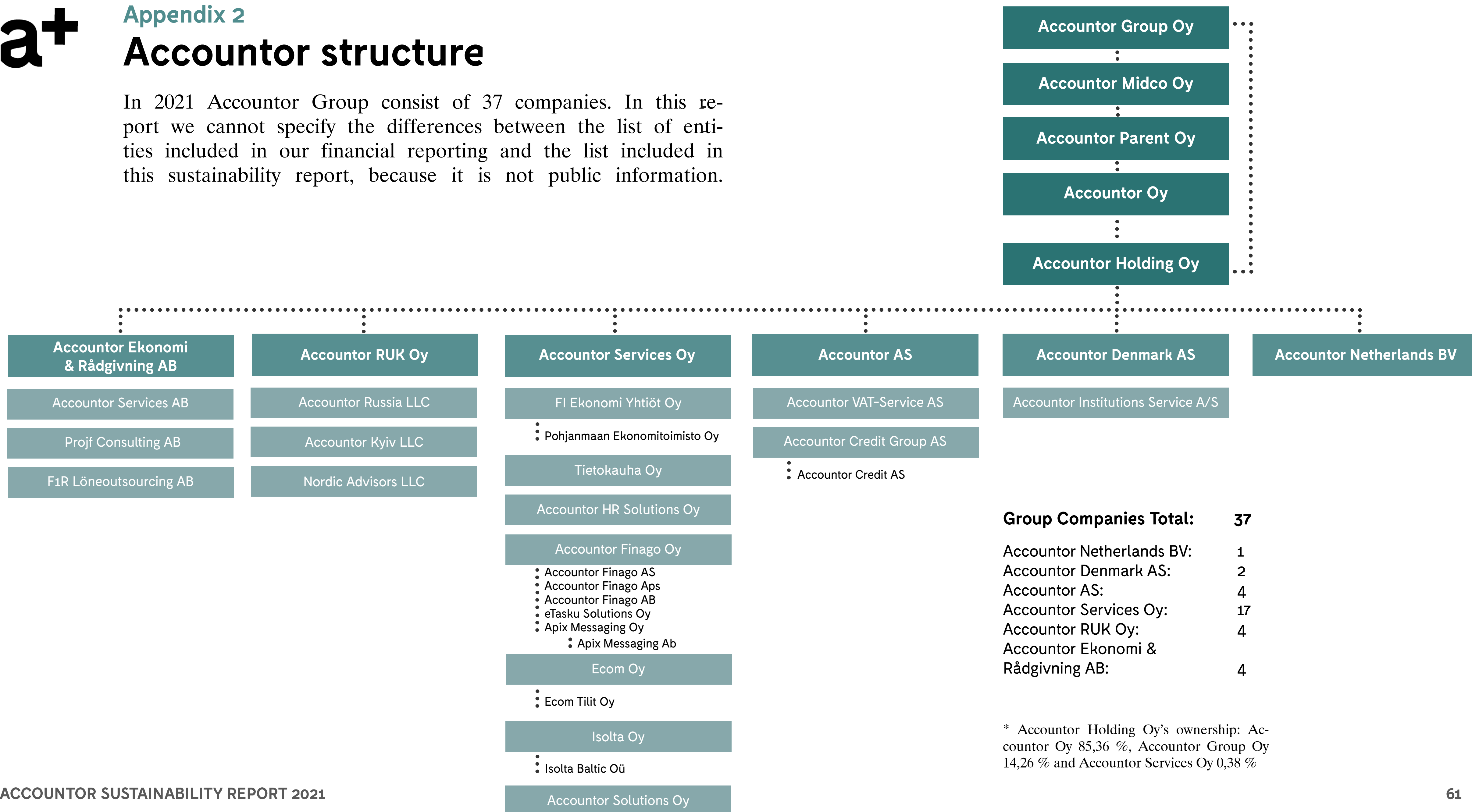




## Appendix 2

# Accountor structure

In 2021 Accountor Group consist of 37 companies. In this report we cannot specify the differences between the list of entities included in our financial reporting and the list included in this sustainability report, because it is not public information.







## Reporting and conventions

This report was published on 30.9.2022 . The status presented in this first Accountor sustainability report covers annual data for 1.1.-31.12.2021, unless stated otherwise. We will continue to update this report annually.

In this report, we have used Global Reporting Initiative contents and reporting conventions as an inspiration, to provide our results in a global common language within sustainability reporting. As the terminology, we use the terms ESG and sustainability interchangeably this report.

This report covers all Accountor Group companies (see Appendix Accountor structure for a comprehensive list of companies). Any possible exceptions are defined in Appendix 1. GRI Content Index.

Our sustainability data has not been externally assured.

For questions about the report or reported information, please contact

[comms@accountor.fi](mailto:comms@accountor.fi).