

A photograph of two young women sitting on a white towel on a sandy beach. The woman on the right, wearing an orange button-down shirt and blue jeans, is smiling and pointing at a laptop screen. The woman on the left, wearing a blue shirt, is looking at the laptop. The background shows a calm body of water and green trees under a clear sky.

account⁺or

Sustainability Report

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Accountor – forerunner in financial and HR management

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1.1 Organisation

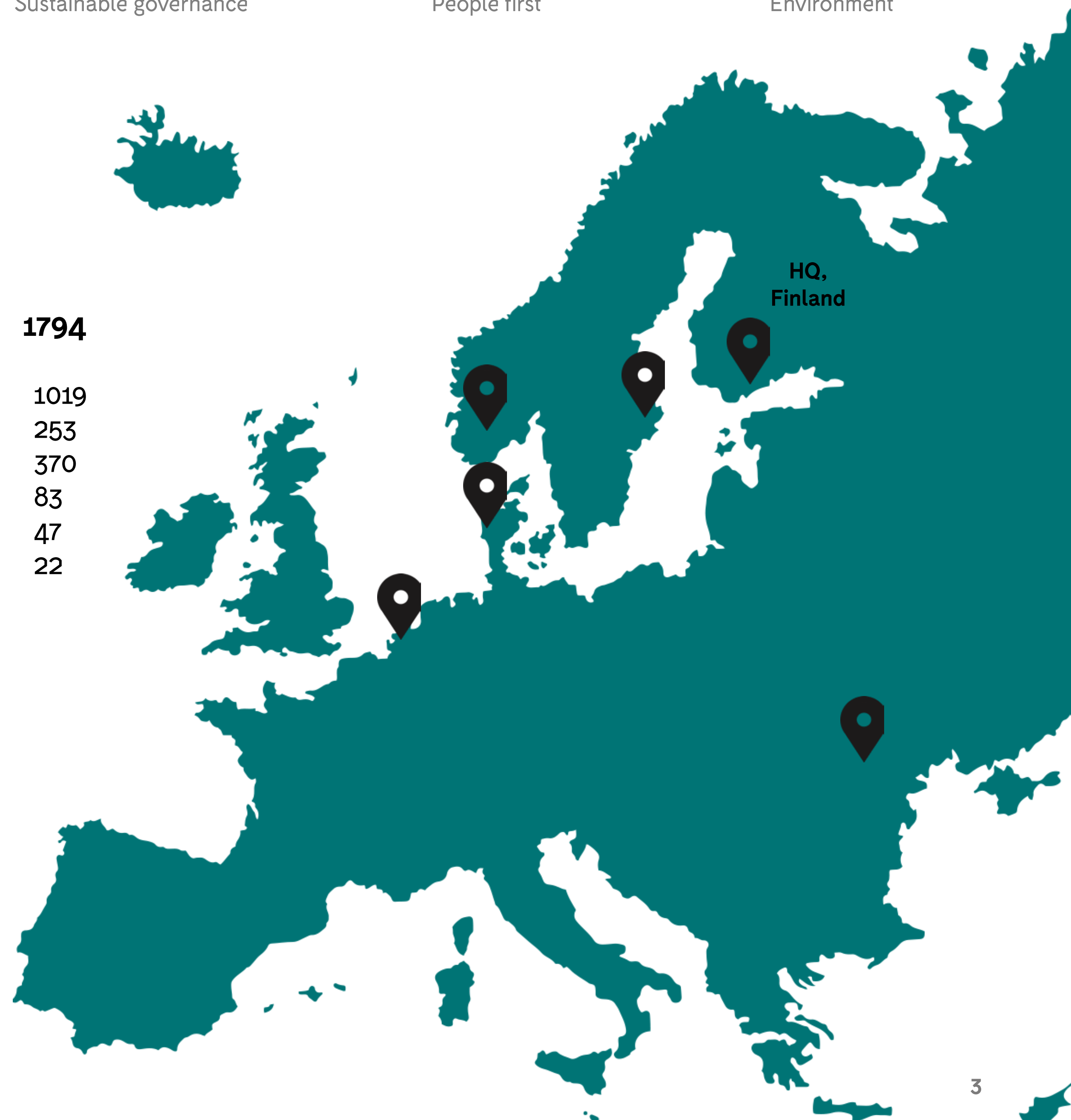
Accountor specialises in financial and human resources (HR) management services. Our mission is to help customers use the possibilities of modern ways of working, digitalisation and outsourcing services in their everyday work. We primarily serve small and medium-sized enterprises (SMEs) and smaller corporates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

Our headquarters is in Espoo, Finland. In the end of 2022 we have nearly 1800 employees in Accountor service business across Finland, Norway, Sweden, Denmark, Netherlands, and Ukraine 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.

Accountor services business headcount 1794

Finland	1019
Norway	253
Sweden	370
Denmark	83
Netherlands	47
Ukraine	22



Accountor's mission

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

Accountor's values

Respect

Trust

Courage

Future

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

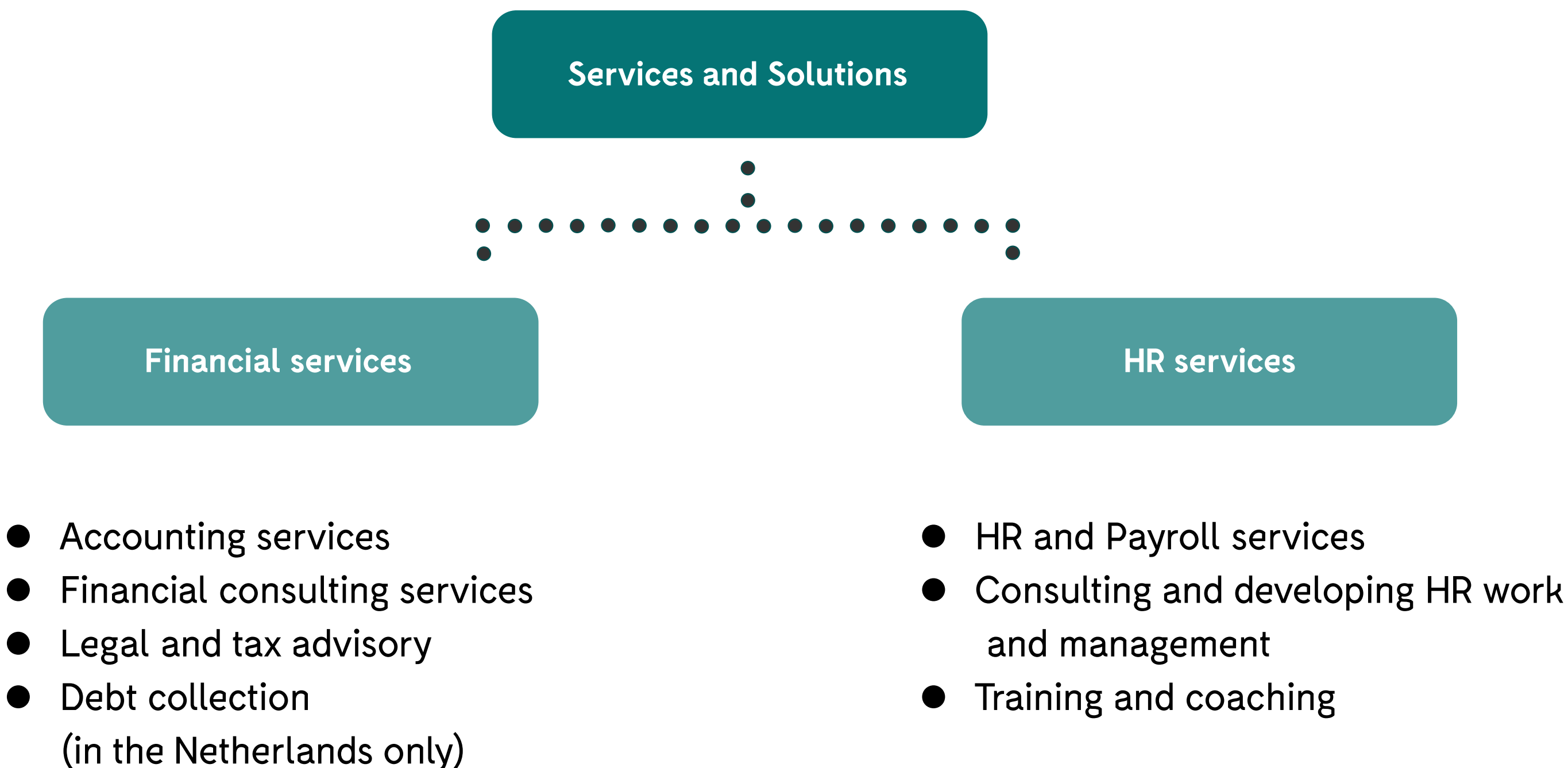
**“Our strategic priorities
are based on our values
and mission”**





Services and Solutions

Our financial and human resources related services and solutions support companies and their employees to thrive. Thus, we contribute to creating truly sustainable prosperity within our regions. Our biggest purchases are linked to our people, as well as in the development of our services.



Value chain

We create value in a sustainable way for our customers, our employees and the society in which we operate. As a company, we may cause impacts either through our own activities and operations, or through our business relationships.

Especially information security, privacy, business ethics, anti-corruption, and human rights are crucial topics throughout our value chain. We continuously work to develop and improve our services to best serve our customers and maintain competitive advantage in our field. Our investment in research and development for opportunities in innovation is integrated in 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.

	Suppliers & Partners	Accountor	Customers
Diversity, equality & inclusion		✓	
Competence development		✓	
Health, safety and wellbeing	✓	✓	✓
Business ethics and anticorruption	✓	✓	✓
Information security and data privacy	✓	✓	✓
Financial responsibility and tax contribution	✓	✓	
Sustainable sourcing	✓	✓	
Digitalization of financial and HR related services	✓	✓	✓
Technological innovation, automation and artificial intelligence	✓	✓	✓



1.2 Sustainability year 2022

Strengthening sustainability management and governance

Environmental, Social, and Governance (ESG) Committee was established to lead and manage Accountor's sustainability activities and monitor progress and risk. Accountor Leadership team members committed in their bonus plans to a common sustainability target alongside with financial targets.

We engaged our customers, employees, owners, and other stakeholders in a materiality assessment to identify the most impactful sustainability topics for Accountor. Based on the assessment, we were able to set our sustainability priorities and targets with confidence.

We published our first sustainability report and committed to annual reporting process. We conducted external Ecovadis sustainability assessment and were awarded a Bronze EcoVadis Medal.

Working for sustainability with supply chain

To ensure that our suppliers follow high level of sustainability and ethical principles in their operations, we developed a Code of Conduct for Suppliers that includes sustainability topics. We also added sustainability content to our current supplier audit process to meet the relevant sustainability topics and requirements.

Coping with Ukraine war effects

In line with our People First principle, we showed support and solidarity with the Ukrainians. We provided accommodation and financial support to our employees and their families who were impacted by the war in Ukraine and continued to help them throughout the year in various ways. In addition, we made several donations to support families in Ukraine via UNICEF.

In addition to company effort, our employees in other countries contributed in many ways. We offered a multi-channel Accountor Cares space to all Accountorians. Through the channels, they could share their concerns and sentiments about the situation and interact with our Ukrainian colleagues.

As a result of the war, we divested our operations in Russia in the beginning of April 2022 and ensured prompt implementation of compliance with sanctions in our own operations. We helped our customers to comply with sanctions and mitigate challenges caused by the inflation resulting from the war.



100%
of energy at Accountor
Tower is renewable

Successfully developing inclusion and enhancing equality

We implemented company-wide training program for managers and their teams in all our operating countries to increase inclusion and mitigate impacts of biased thinking. We succeeded in closing the gap between engagement of employees belonging to minority and all employees with over 30% in Accountor group level including software business.

In addition, we focused managing unexplained gender gap during salary reviews. The total gender gap decreased to 23 %.

Reducing carbon emissions

We continued implementation of our new office strategy and a+ hybrid working model giving up almost 10% of our office space. We also worked with our office landlords to reduce the heating in the offices and implement other energy saving activities. Our biggest office, Accountor Tower, uses 100% renewable electricity.

To be able to verify and follow our carbon emissions better and reduce our carbon footprint further, we conducted a commuting survey for employees in November 2022.



Niklas Sonkin

*President and CEO
of Accountor Group*

1.3 President and CEO's forewords

At Accountor, our values – respect, trust, courage and future – guide our growth strategy. As the turbulence in our surrounding world is growing, it has increased the importance of conducting our business in a sustainable way. Based on our customers, employees and other stakeholders' input, we were able to set our sustainability targets and priorities with confidence, concentrating on areas where we can make the biggest positive impact. This report not only lists those priorities but describes actual results that happen in our operation every day.

We are happy that our regular customer satisfaction surveys showed again trust and satisfaction in us. Through our regular customer and brand surveys, we are happy to learn that our customers value us as a reliable, trusted, and professional business partner. We are committed to providing safe and trustworthy

services to our customers, who trust us to handle a significant amount of sensitive data.

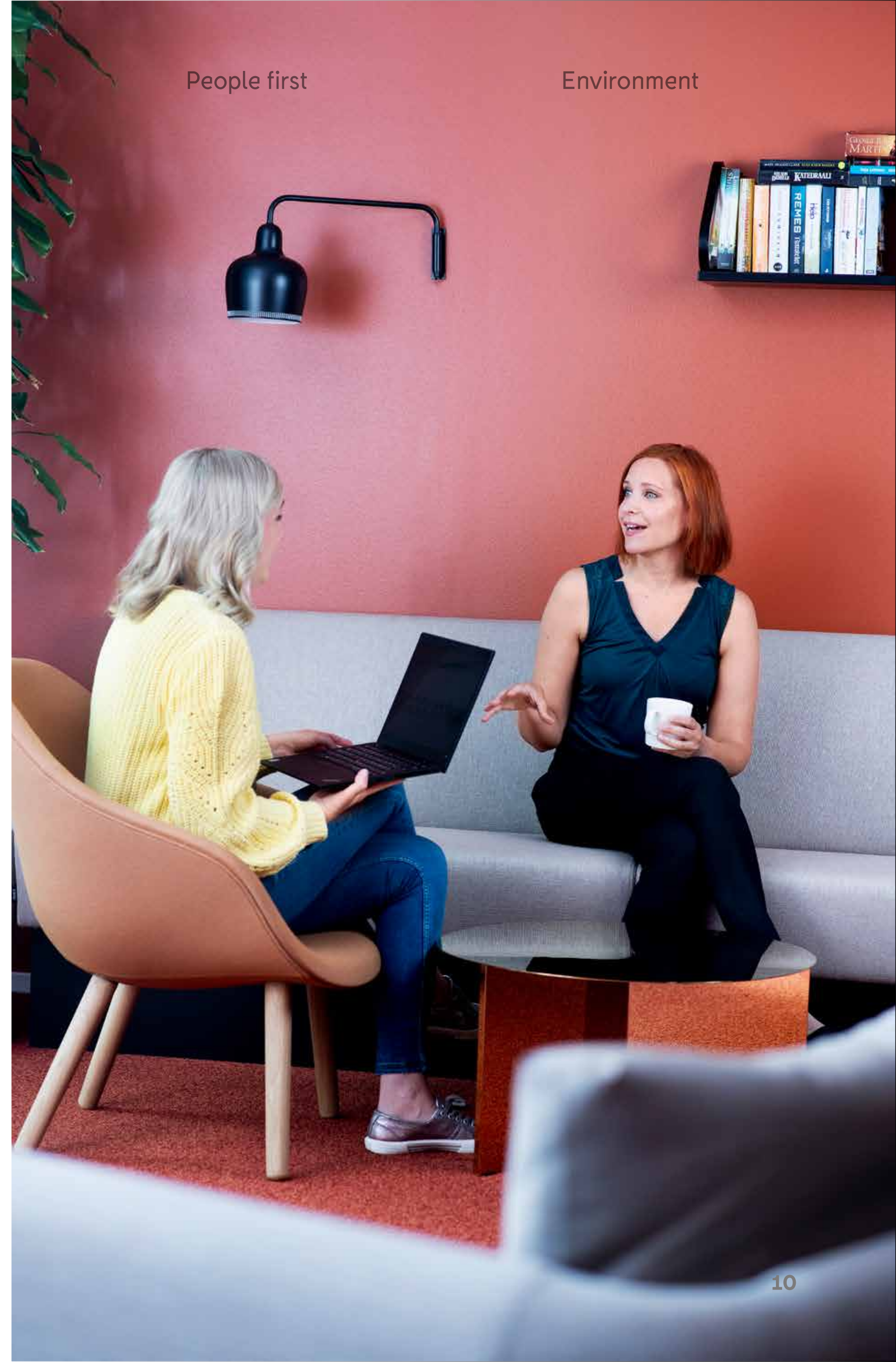
Another reason for proudness is that we achieved EcoVadis Bronze rating during 2022. It is a result of several years of systematic work by number of experts in Accountor. The recognition gave us confidence and inspiration to keep on improving consistently within our newly defined priorities.

At the same time, we continue to care for our people in all our country organisations. For example, we provide opportunities for our employees to develop their competences during our journey to more digitalized and automated financial and HR administration. We also keep our commitment in putting people first and providing best managerial support to their growth and wellbeing at work. As one way to

do that is organising regular Leaderment trainings for all our managers. In line with our People First principle, we also took care of our employees and their families who were impacted by the war in Ukraine. Furthermore, we created Group-wide Accountor Cares channels for all Accountorians to share their feelings, concerns and sentiments about the restless world situation and interact with our Ukrainian colleagues and the rest of the organization.

Accountor Leaderment team had the honour to participate the bias mitigation and inclusion training last year. Based on it, we planned diversity, equality and inclusion (DE&I) conscious ways of working as a forerunner in Accountor.

In this era of increasing cyber risks, protecting and securing data and privacy stays as one of our focus areas. We expect our suppliers to follow our requirements not only in information security and data protection but also other ethical governance and sustainability matters.





We are pleased to learn that our carbon footprint has now more accurate measurement. We remain committed to continuously minimizing our negative impact on environment through ongoing efforts.

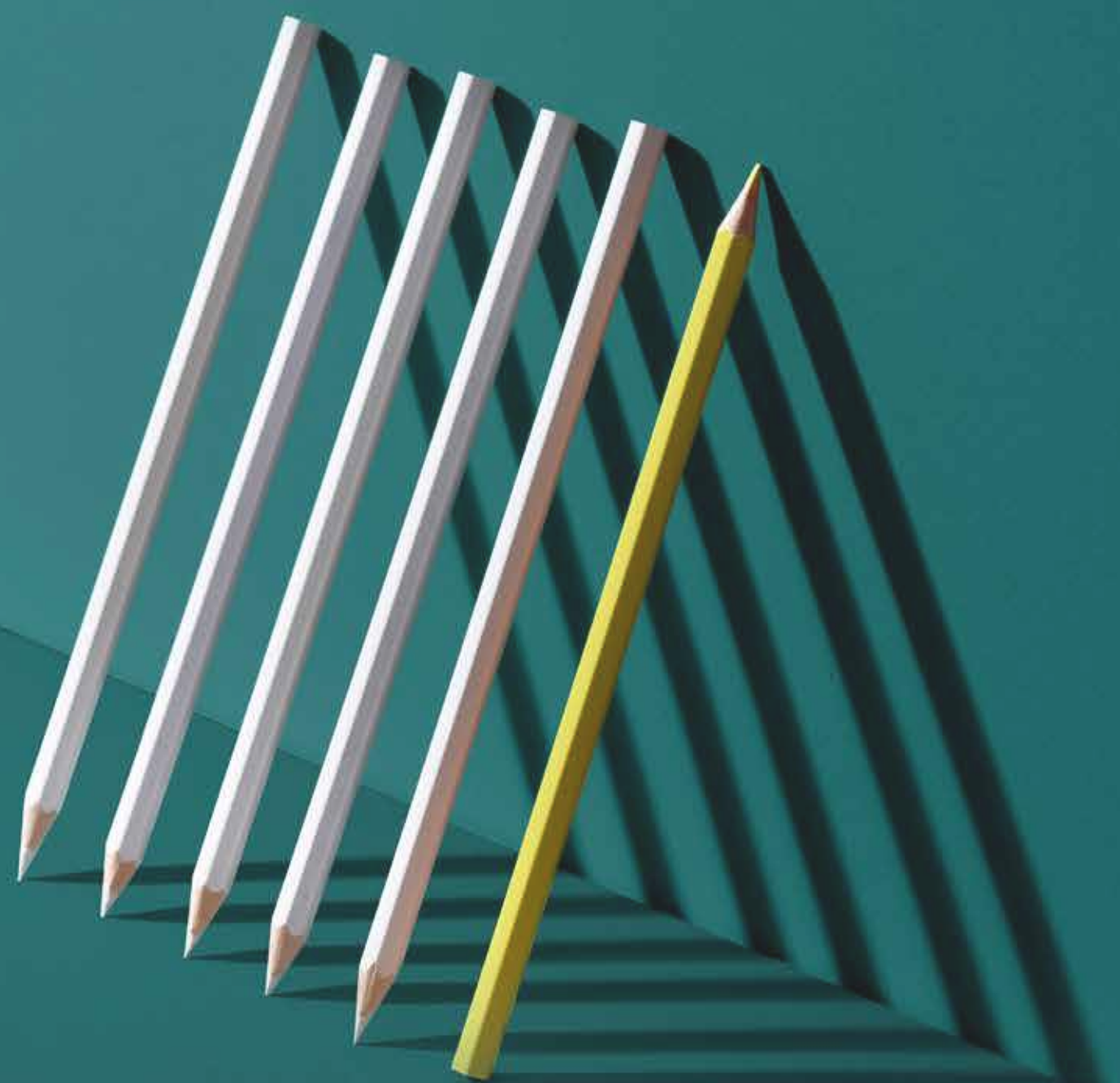
Despite the turbulent world situation, I am content that we continued to grow in 2022. In general, we have worked constantly towards our goals by growing both organically as well as with our strategic acquisitions in Finland, Sweden and Denmark.

With pride, we present this report on our systematic work in developing our business in ways that have a positive impact on the world around us. At the time of writing this report, we are proud to have already taken further steps along our path of progress.

Niklas Sonkin
President and CEO of Accountor Group

1.4 Stakeholders

At Accountor we work closely with each of our key stakeholders: putting people first, actively communicating with customers, meeting with our most significant investors regularly, and fostering strong relationships with our key suppliers.



People

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

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 the 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.

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).

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 areas. 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. To ensure our service compliance, we collaborate with our operating countries' tax administration and continuously monitor EU-wide legislation.

Customers

Accountor exists for its customers to help them and their employees through our services. We value our customers' opinions and actively seek their feedback through regular customer surveys. Moreover, we believe in maintaining an ongoing dialogue with our customers through convenient 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.

02

Sustainability at Accountor

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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 encourage our employees, customers and other stakeholders to share our commitment.

Accountor consistently increases contribution to sustainability as stated in our Environmental, Social and Governance (ESG) Policy. We continue

to develop our sustainability towards our sustainability targets according an annual Accountor Environmental, Social and Governance (sustainability) Action Plan with which we have defined our annual sustainability targets since 2018.

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 companies to use the digital services in our portfolio, and selecting suppliers and partners that work in a sustainable way.

Digitalisation

Accountor's services fast-track our customers' digitalisation of processes. By doing so, together we are able to minimise the negative impact on the environment that the paper-based systems of the past have, such as emissions. This is achieved through three key processes:



Digitising invoices in purchasing and revenue cycles



Digitising HR processes



Digitising archive processes

Efficiency

Accountor's services make our customers more efficient, reducing the resources required for the same job.



Efficient processes and solutions



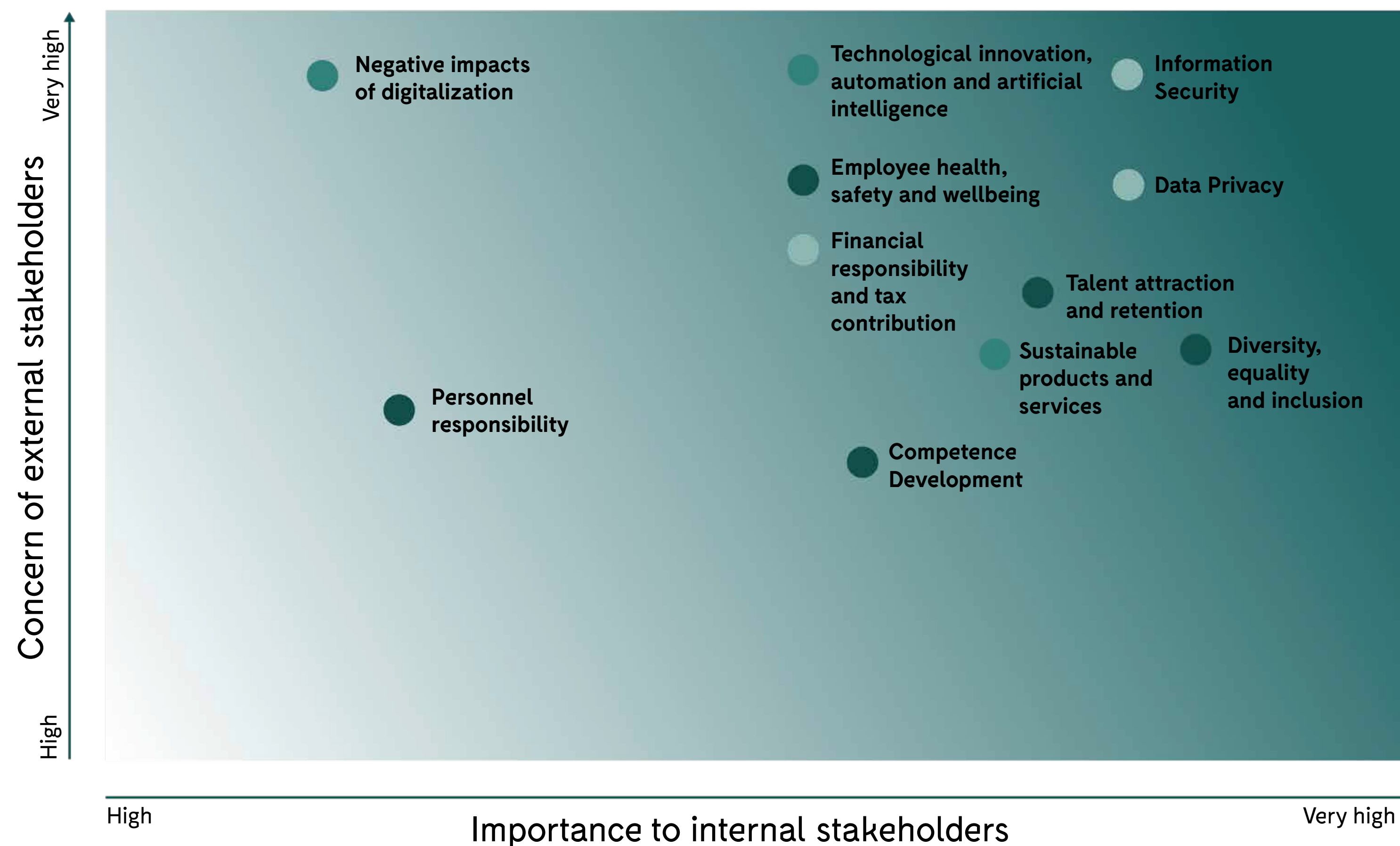
2.2 Our sustainability focus areas

2.2.1 Materiality assessment

In 2022, we conducted our materiality assessment by engaging stakeholders for all Accountor Group business areas. This was to ensure that we are identifying and responding to the sustainability issues, risks and opportunities that are most material to our stakeholders.

In the materiality assessment process, we considered industry best practices, global trends, employee and ESG ambassador team insights, ESG Committee, Accountor's Board of Directors as well as customer and supplier input. We used an anonymous online survey, phone interviews and themed discussions in ESG governance bodies to collect the input. Over 70 stakeholder responses from six countries were reflected in the process.

Materiality Matrix



- Social
- Environmental
- Governance

Based on the materiality analysis we recognised eleven key topics that are most relevant and impactful when considering Accountor's sustainability. To recognise the most impactful themes we reviewed over 30 general and actual sustainability topics and trends. We updated Accountor Sustainability Policy accordingly and set strategic priorities and targets for our sustainability work.



Accountor – forerunner in
financial and HR management

2.2.2 Our sustainability priorities and targets

From 2022 onwards Accountor develops sustainability based on priorities and targets collected from the materiality assessment. Our focus is on employee wellbeing and digital competence development, developing safe and compliant governance and developing low carbon services and products.

Accountor's sustainability priorities:



Governance

- Protect and secure data and privacy of financial and people management administration
- Promote good governance and transparent collaboration with authorities
- Make sustainable positive impact on economic welfare and society



Environmental

- Innovate and develop low-carbon financial and human resources management services and systems
- Use all resources mindfully and avoid waste in digitalized hybrid way of working



Social

- Grow employee wellbeing and people management capability
- Develop competences to ensure benefit and inclusion of digitalization and automation
- Provide sustainable employment and equal career opportunities for diversified workforce
- Drive personnel responsibility and protect human rights

Sustainability targets:

1. Employee engagement total index above 4/5
2. Average training /employee 7 hours/year
3. Renew 50% of our 2021 software code of primary solutions; Procountor and Mepco by end of 2026 according to sustainable Accountor way product development principles.
4. 0 material* breaches or lawsuits regarding privacy
5. Top quartile ESG governance (Ecovadis silver rating)
6. CO₂ emissions/FTE -10% annually from 2020 2026

** the Sustainability Account Standards Board's ("SASB") definition of materiality states, "[ESG] issues that are reasonably likely to impact the financial condition or operating performance of a company and therefore are most important to investors"*

SUSTAINABLE DEVELOPMENT GOALS

Based on these priorities and targets, we work towards the United Nation's Sustainable Development Goals (SDGs) where we believe we can make the most impact.

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



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.

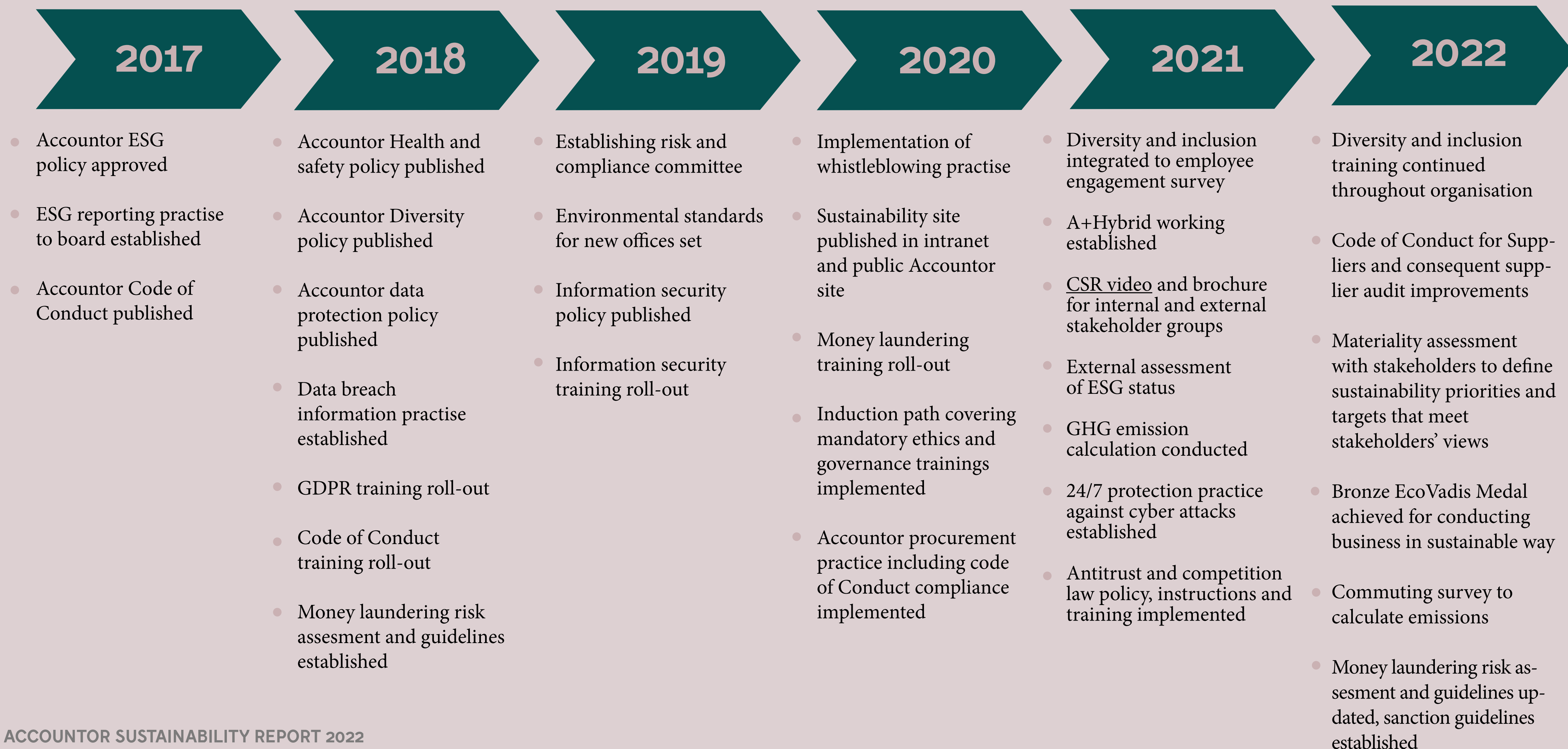


SDG 16 Peace, justice and strong institutions

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.

Accountor ESG activities 2017–2022



2.3 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
- 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



2.4 Managing our sustainability

As part of the 2022 ESG Action Plan, Accountor's Board of Directors nominated a formal ESG Committee that is comprised of the Accountor's Leaderment Team (ALT) members. Its objective is to improve Accountor's sustainability, increase our understanding about how Accountor's 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 is also responsible for reviewing and approving all matters related to our sustainability work, including Accountor's material topics and the sustainability report.

Day-to-day management of sustainability governance is led by the Chief Competence and Sustainability Officer (CCSO), supported by other members of the ALT. Accountor Group's ESG Committee function is responsible for updating the ESG Policy and setting annual sustainability targets.

The ESG Committee has reviewed and approved this 2022 report and will deliver it to Accountor's Board of Directors as part of annual ESG action plan reporting. Accountor's Board of Directors oversees Accountor's impact on economy, people and environment by monitoring ESG Action Plan execution and Accountor's quarterly risk review. The ESG Policy and ESG Action Plan are approved by Accountor's Board of Directors.



For questions about the report
or reported information, please
contact

comms@accountor.fi

2.5 Reporting conventions

The status presented in this Accountor Sustainability Report covers annual data for 1.1.-31.12.2022, unless stated otherwise. We update this report annually since 2021.

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 in this report.

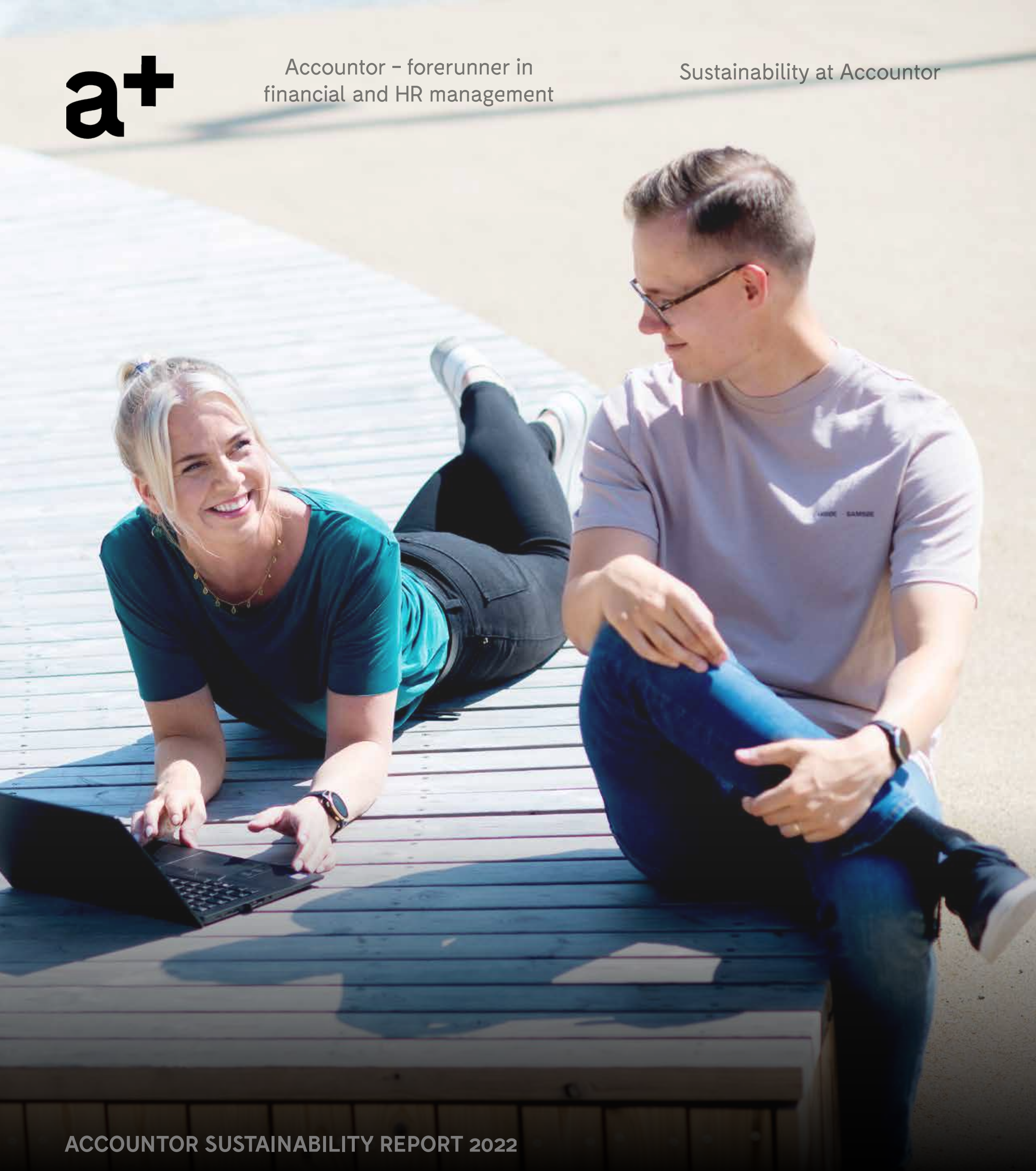
This report covers all Accountor service business country organisations as well as Group functions (see Appendix 2. Accountor structure for a comprehensive list of companies, highlighted companies included in this report). Possible exceptions are defined in Appendix 1. GRI Content Index.

Part of our sustainability data is externally assured, but partly it has not been assured. We have used external audits in areas of privacy, information security and financial data. Also our carbon emission calculation is generated in collaboration with Climate Partner and is based on the guidelines of the Greenhouse Gas Protocol. Our sustainability data and processes are audited and confirmed according to EcoVadis methodology in September 2022.

03

Sustainable governance

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34	Information security and data protection
38	Risk management
39	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.

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.

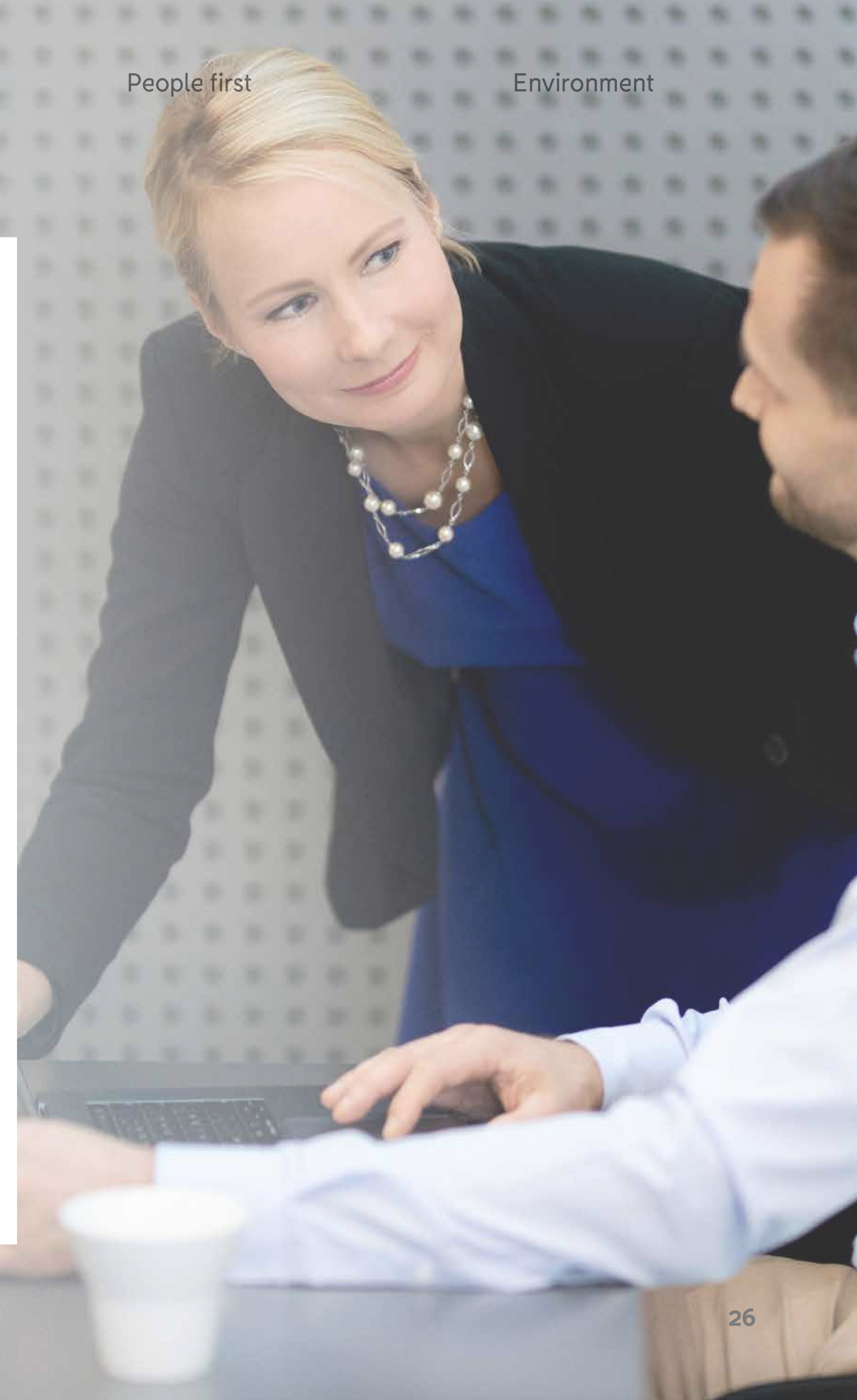
3.1 Business ethics and policies

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, all employees 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 or Accountor Leaderment Team. Leaderment teams in our operating countries 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 related 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.



Read our Code of Conduct:

[Accountor Code of Conduct](#)

In order to support our ambition:

- Code of Conduct includes topics such as acting against bribery, corruption and 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 at 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, Leaderment 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 Group Oy'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 Group Oy'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 possi-

bility to devote 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 Leaderment Team (ALT).

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

In 2022, Accountor Group Oy'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 also established a competition law compliance training, obligatory for those who hold relevant sales positions or management and business decision-making powers or influence.

Whistleblowing

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

The Accountor Group Ethics Committee or another specified body within each country organisation handles confidentially all suspicions of misconduct that need to be addressed either via the whistleblowing channel or other reporting routes. In 2022, one case was resolved as a result of Whistleblowing process.





Anti-money laundering

Anti-money laundering legislation applies to Accountor's Outsourcing business where we are providing accounting, payroll, tax or legal services. We follow the AML legislation and in 2022 we continued to strengthen our compliance in this regard. Among others, in 2022 we updated our risk assessments, held trainings, updated our processes, and took electronic tools in use to perform our customers' AML/KYC checks reliably and more efficiently.

Sanctions

We comply with the sanction regulation. As part of Accountor's procedures for engaging with new customers and vendors, we perform screening towards EU, UN, OFAC and applicable national 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. In 2022 we tightened our sanction screening processes, added sanction terms to our General Terms of Contracts, and took electronic tools in use to support sanction screening in business operations.

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 labour-intensive business and pay all pension, social security and other personnel expenses as well as value-added taxes (VAT) appropriately.

In 2022, the following taxes were borne and collected by Accountor Group. Most of the taxes were paid in Finland, where majority of Accountor's business also operates.

2022	m€
Corporate income tax	1,6
Net VAT	28,2
Withholding taxes	21,4
Payroll taxes*	3,1
Total	54,2

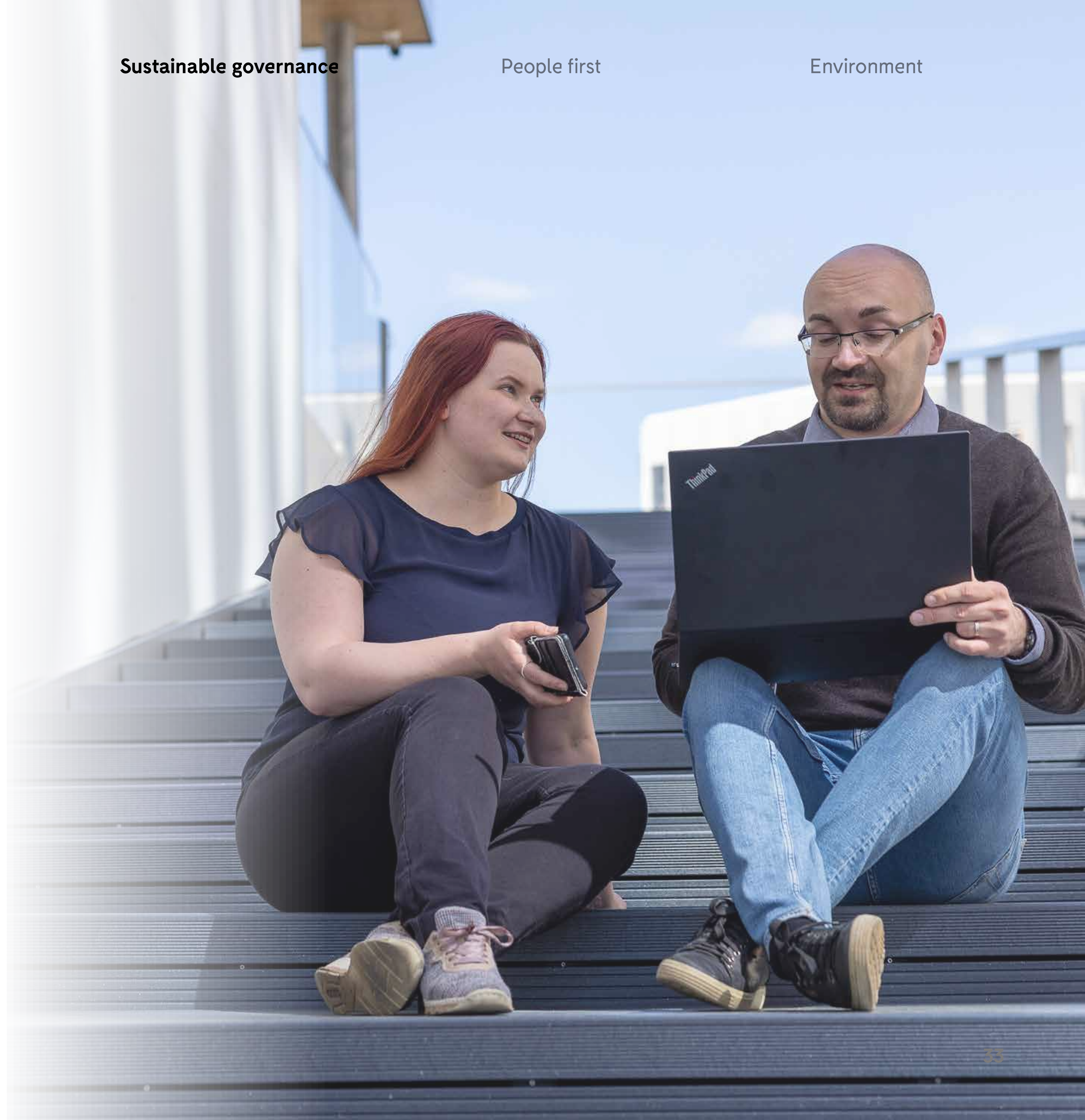
*Does not include pension taxes

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 the country organisations' 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. The program aims to promote transparent and smooth financial data flow within our society while providing support to 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 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.

Due to nature of Accountor business, we extensively process 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.

During 2022, we continued to strengthen our information security and data protection practices to ensure that we meet our stakeholders increased expectations. In the beginning of 2022 we introduced our new Information security strategy with emphasis on Zero Trust architecture. In order to move towards Zero Trust, we identified the need to protect our identities even better than before and implemented new features.

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, guidelines and practices. Based on it, we have an Information Security Policy that is reviewed and 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 increased our information security resources. In addition to in-house personnel and outsourced Security Operations Center service, we have a 24/7 on-call practice within Accountor to protect our critical services and infrastructure.

“Our Information Security Policy is reviewed and updated annually.”

Data protection

We are fully transparent on the processing of personal data in connection of our operations towards our customers, employees, and other stakeholders. Our privacy statements are easily available for relevant individuals. For example, we have published statements for customers

and business stakeholders, website visitors and job applicants on our website.

When we process personal data on behalf of our customers, we provide service specific descriptions wherein necessary details are provided to customer companies how their personal data is being processed in our processes and IT environments.

We have developed methods to monitor and ensure our compliance with privacy requirements. For example, we conduct an annual comprehensive self-assessment covering all relevant privacy domains and requirements arising thereof. Based on the results, we plan our activities and prioritise those to continuously improve our compliance level further. During 2022, we also verified that our company policies on data retention have been complied within selected processes.

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 unit 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

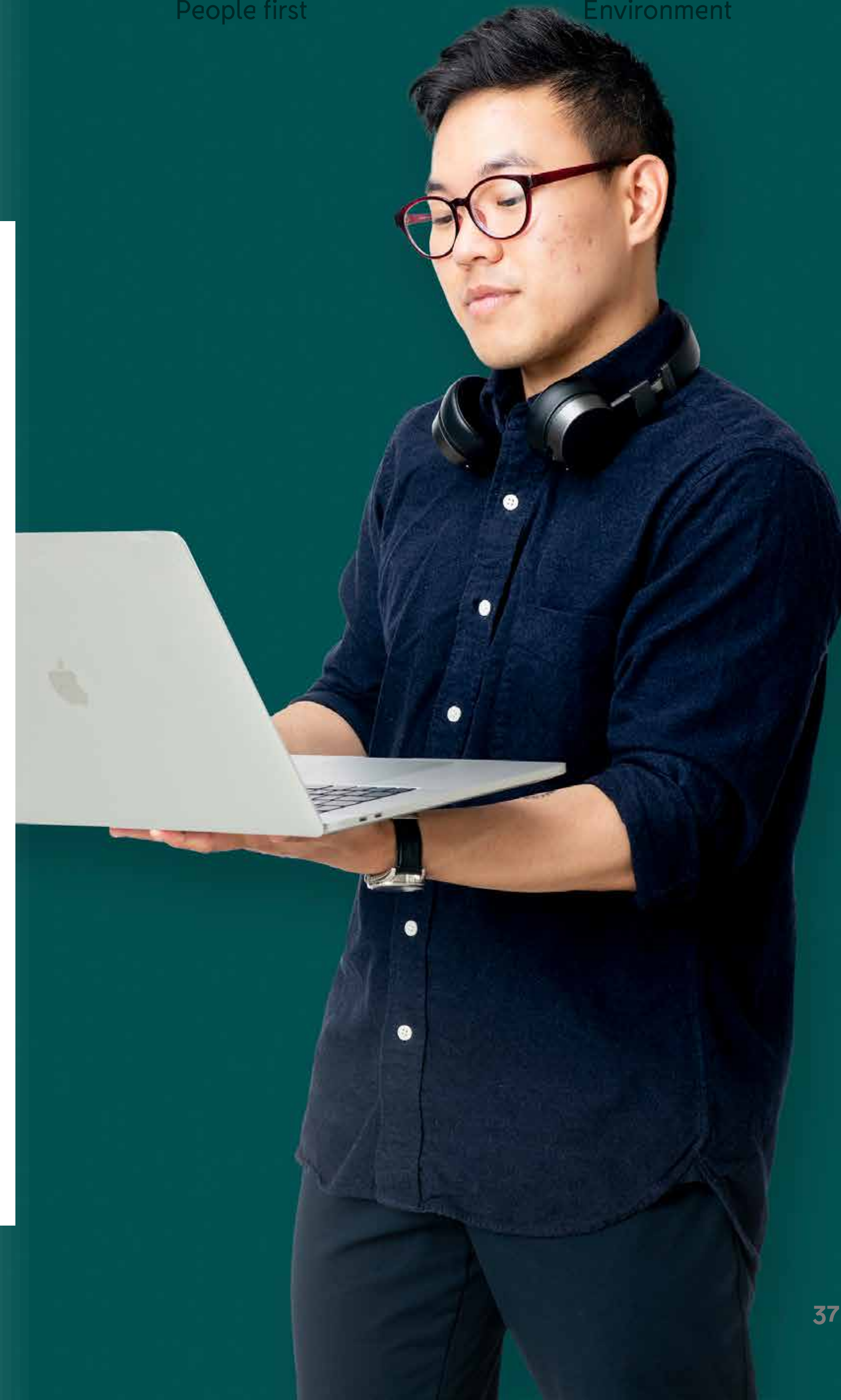
We have documented the number of incidents and breaches relating to information security and data protection since 2018. In this time, we have identified a number of near misses, however, have never experienced a significant security incident or personal data breach regarding the information that we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

During 2022 Accountor didn't receive any substantiated complaints or sanctions from regulatory bodies concerning personal data breaches. In total, we logged 59 personal data breaches in different units.

Of those, 52 breaches were related to 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 7 personal data breaches in 2022. Only one of them caused some risks to the individuals and were reported to the authorities. None of the breaches were material, and all were remedied according to applicable requirements. The events leading up to breaches have been assessed, documented, and followed up with a root cause analysis. To the extent necessary, lessons learned sessions have been held to ensure that appropriate actions are taken to prevent similar breaches from occurring again.





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.

3.4 Supply chain management

In 2022, we defined a Code of Conduct for Suppliers that follows Accountor's Code of Conduct, but sets more specific requirements for suppliers, including sustainability topics. We require all new suppliers to approve it as a prerequisite of our collaboration. We started implementation of Code of Conduct for Suppliers among new and main suppliers starting from September 2022. Simultaneously, we expanded our procurement practices to include sustainability topics such as environmental protection and human rights, in addition to the existing coverage of information security, data processing, and privacy.

Our procurement practice aims to comply with the Accountor Code of Conduct for Suppliers. We manage a significant amount of data together with

our suppliers. Therefore, in addition to meeting the requirements of the Code of Conduct for Suppliers, Accountor procurement process sets additional requirements for suppliers regarding information security, data processing and privacy. We assess suppliers using a specific Third Party Audit Framework which includes i.e. information security and data protection sections, to the extent appropriate prior to entering into agreement. In addition, in case a supplier's service involves handling, assigning, transferring, or providing access to personal data, we require Accountor Supplier Data Processing agreement (DPA).



2022

Launch of Supplier
Code of Conduct

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

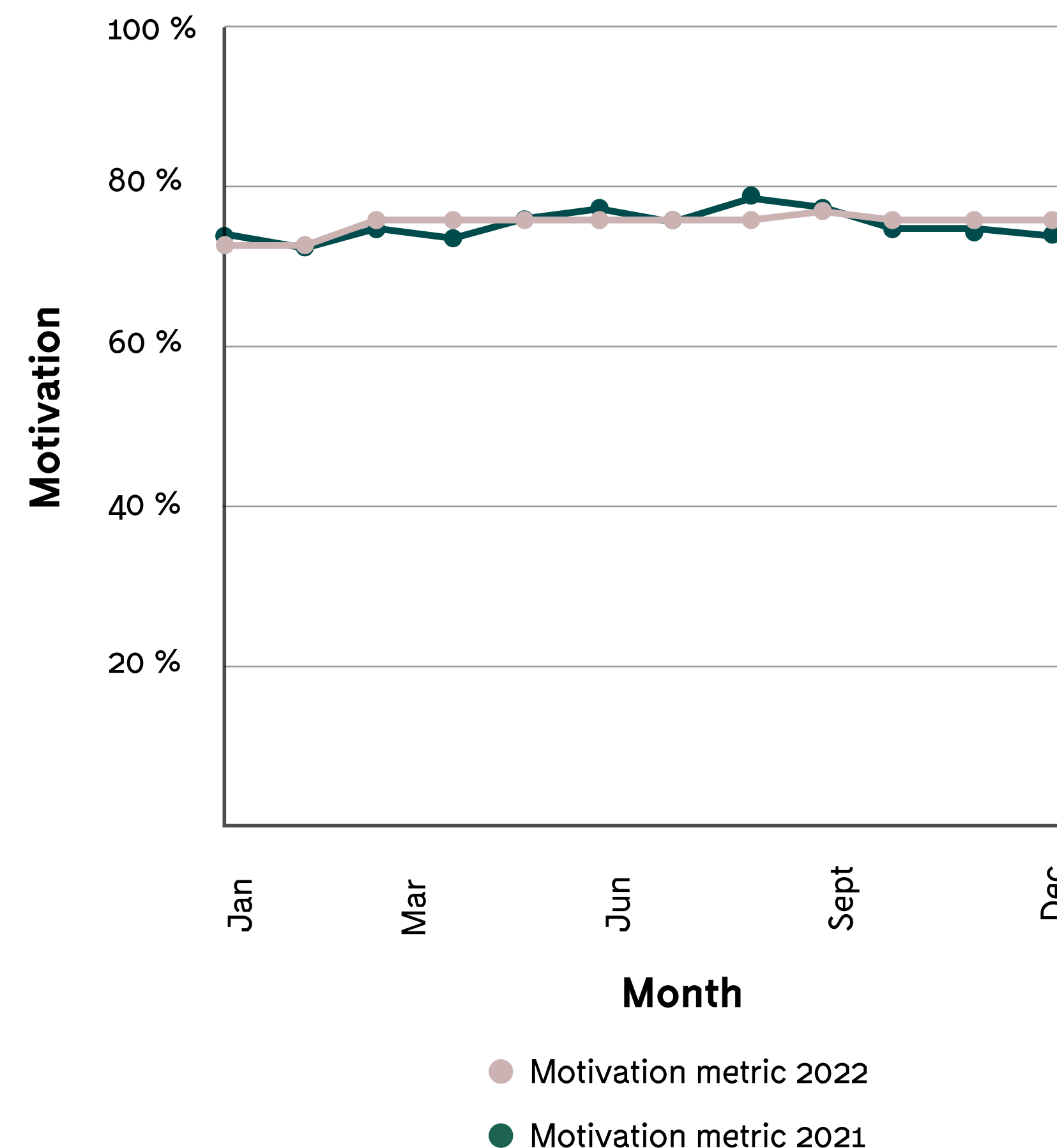
people management, and the ethical use and development of human capabilities.

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 2022, our key areas of competence development were:

- Leadership and Management (Leaderment)
- Inclusion and diversity
- Automation, robotics and AI
- Certification of payroll and accounting specialists

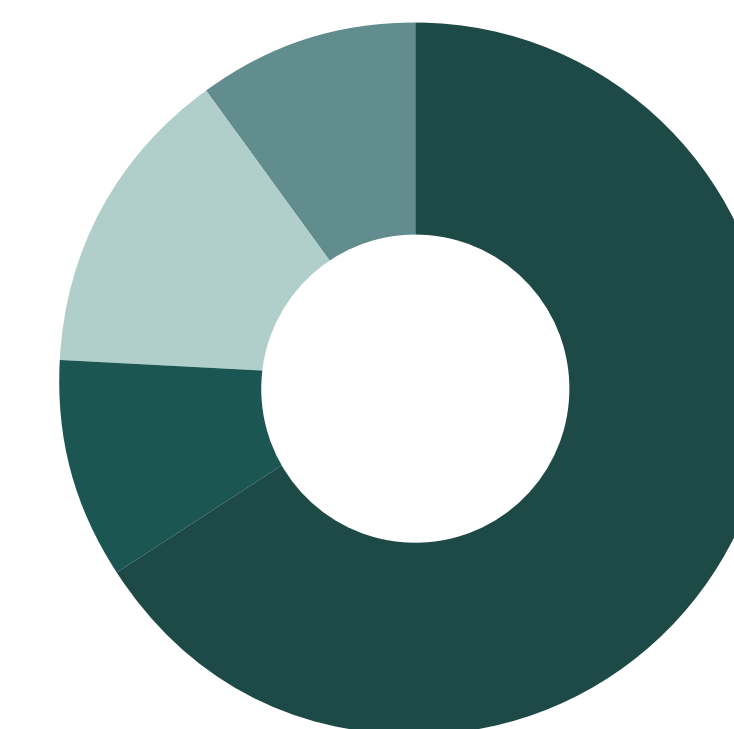
Accountor’s competence development target is that the average training hours per employee remains above 7 hours annually. In 2022, the recorded training hours were in Accountor service business 16,5 hours per year (2021: 10h).

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 2022, Accountor managers participated actively in the Leaderment trainings and their annual training hours were in service business 21,5 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 4,20/5 according to our People First survey.

Leaderment trainings organised 2022



Total (estimated)
days training in 2022:
83,5

No. of participants
in training in 2022:
50

● **Leaderment kick-off**
No. of participants 33
Total training days 49.5

● **Motivation leaderment**
No. of participants 7
Total training days 14

● **Change leaderment**
No. of participants 5
Total training days 10

● **Leaderment communication**
No. of participants 5
Total training days 10

Compliance trainings and meeting high ethical standards

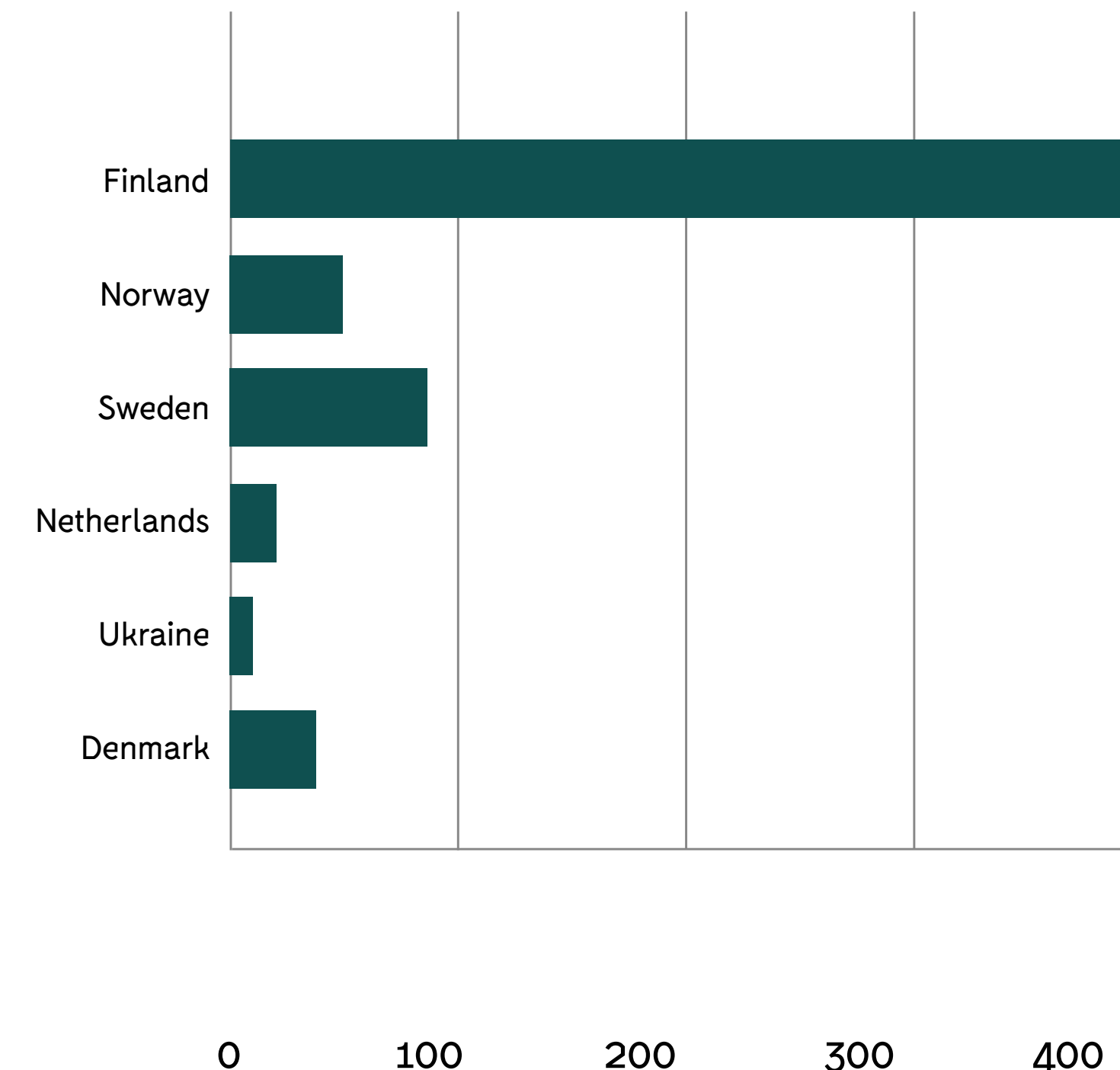
Governance capabilities are at the core of the Accountor business. We are committed to providing compliant services and following high ethical standards. Every employee joining Accountor must become familiar and engage with our high ethical standards.

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. 650 new employees working for Accountor service business completed the induction training path during 2022.

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.

a+ Introduction Path completions during 2022



Digitalisation and automation capability development

Accountor seeks to be a forerunner in digitalisation and automation of financial, payroll and HR fields. During 2022 we developed our employees' capabilities to succeed in the modern world by investing in automation and competence development through our DigiOS program. Our advanced 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. 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.

4.3 Labour management

8 DECENT WORK AND
ECONOMIC GROWTH



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 93% and full-time employment for 88% of our 1794 employments. Accountor also provides internship opportunities for students. In the end of the period 45 students were on non-paid internship period in Accountor offices.

During 2022, Accountor headcount decreased with 50 mainly as a result of Russia operations divestment. In other operating countries, the number of employees increased moderately or remained the same level.

Headcount development 2022

Country	12/2021	12/2022	Increase (%)
Finland	1010	1019	0,9 %
Denmark	76	83	9,2 %
Netherlands	43	47	9,3 %
Norway	275	253	-8,0 %
Sweden	349	370	6,0 %
Ukraine	23	22	-4,3 %
Total	1776	1794	

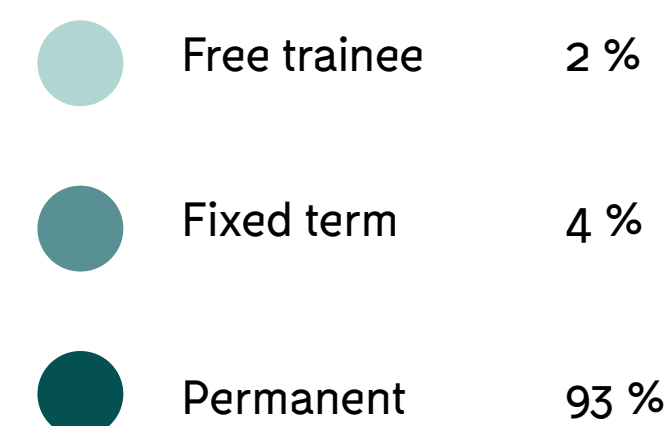
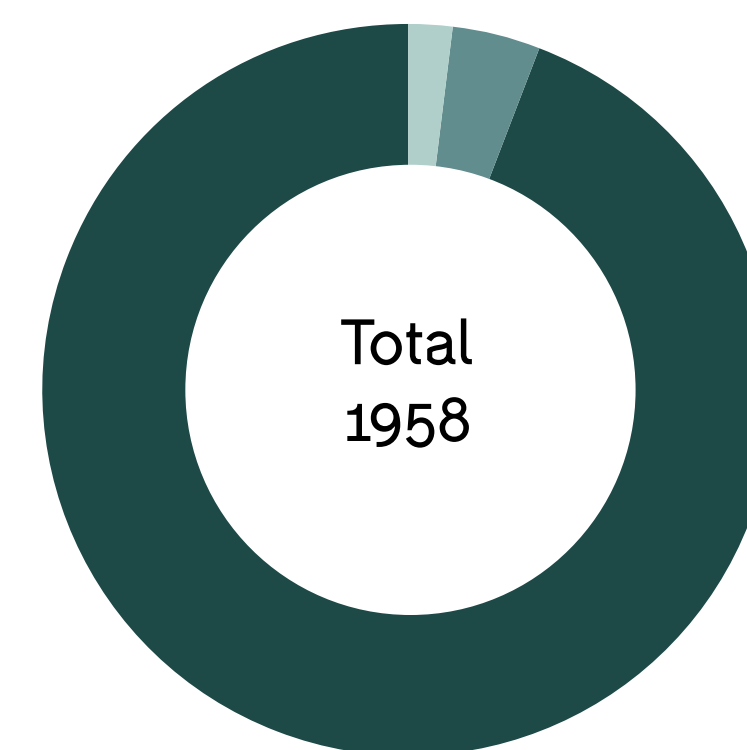
4.3.1 External workforce

Accountor also uses external workforce providers to complement our own workforce. The amount of average external work in 2022 was 46 full-time equivalents (FTEs) on monthly average. In 2021, the average amount of external workers was 30,5 full-time equivalents.

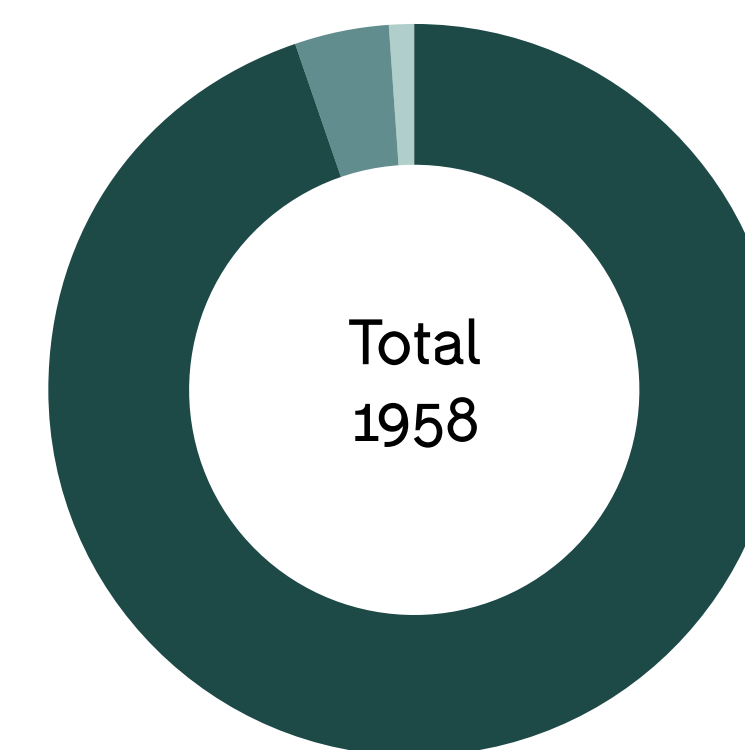
Our external workforce is mainly working in areas where the availability of capable workforce is limited, such as highly skilled specialists in financial management, automation and robotization, and human resources development roles. The monthly amount of external work varies depending on the product 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.

**Type of contract
(12/22)**



**Type of contract
(12/22)**

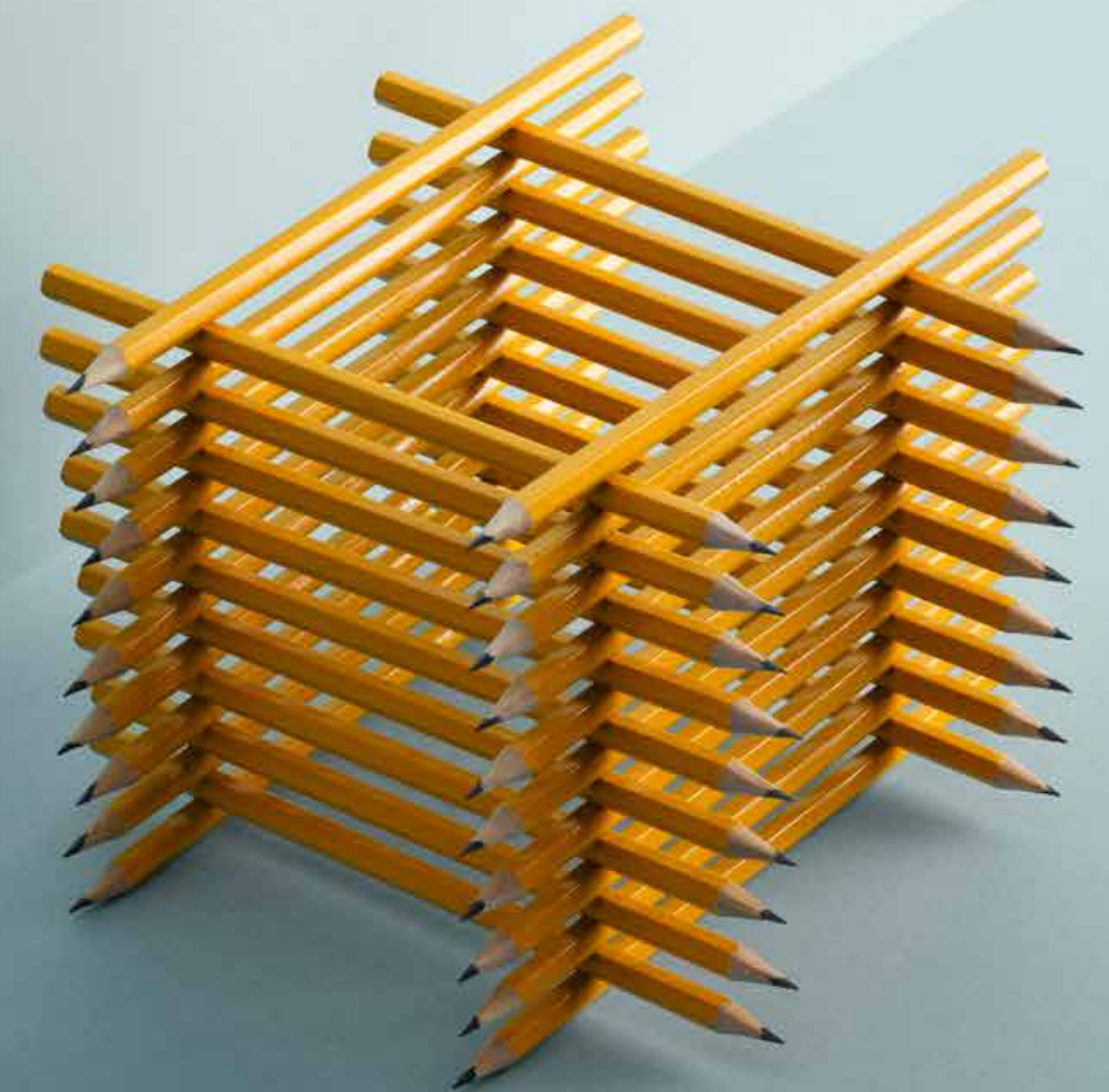


4.3.2 Collective agreements

Our compensation policy aims to provide above-market compensation level. In Finland 74%, in Sweden 100% and in Norway 22% of our employments are governed by collective agreements, which define a minimum monthly salary in each job grade.

In all 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 the labour union membership. We collaborate and have an active dialogue with labour unions. In Finland, Accountor has our own general collective agreement for accountant and payroll specialists which, in terms of benefits, exceeds the common general agreement in the field.



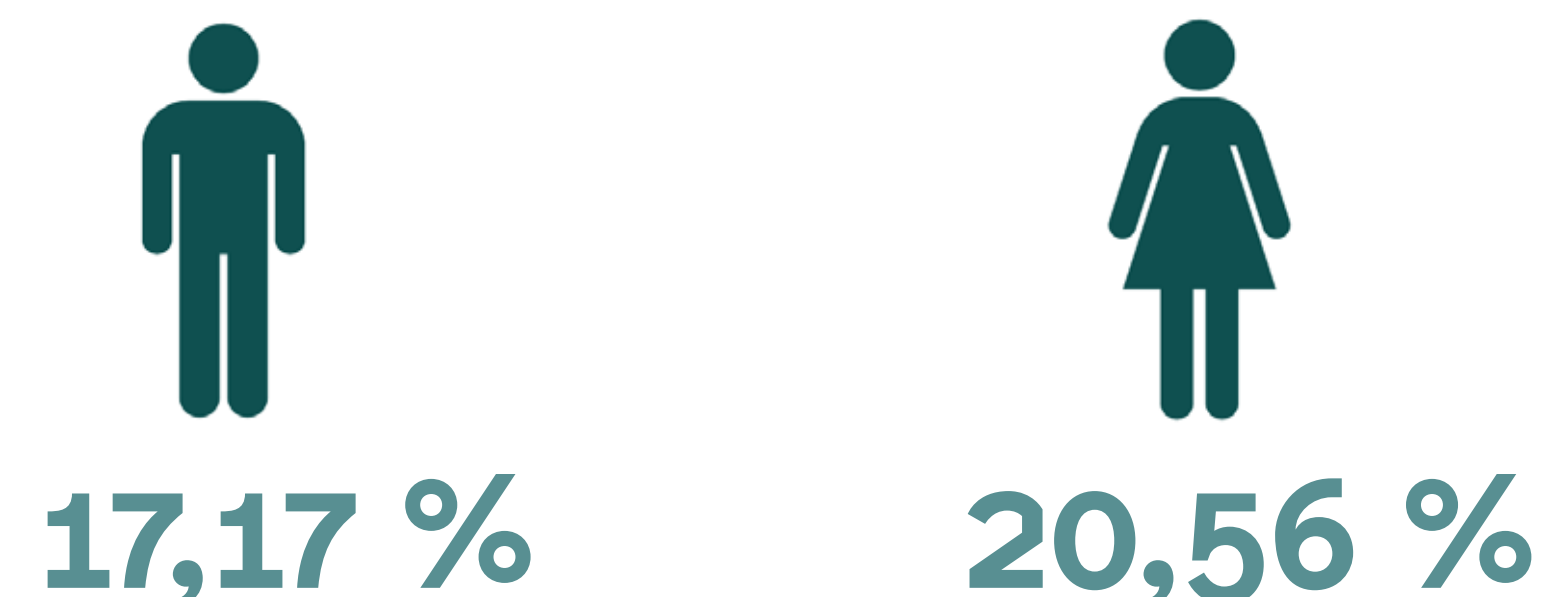
4.3.3 Length of service and employee turnover

In 2022, Accountor service business recruited 546 employees. The average length of service at Accountor is 5,7 years for both women and men.

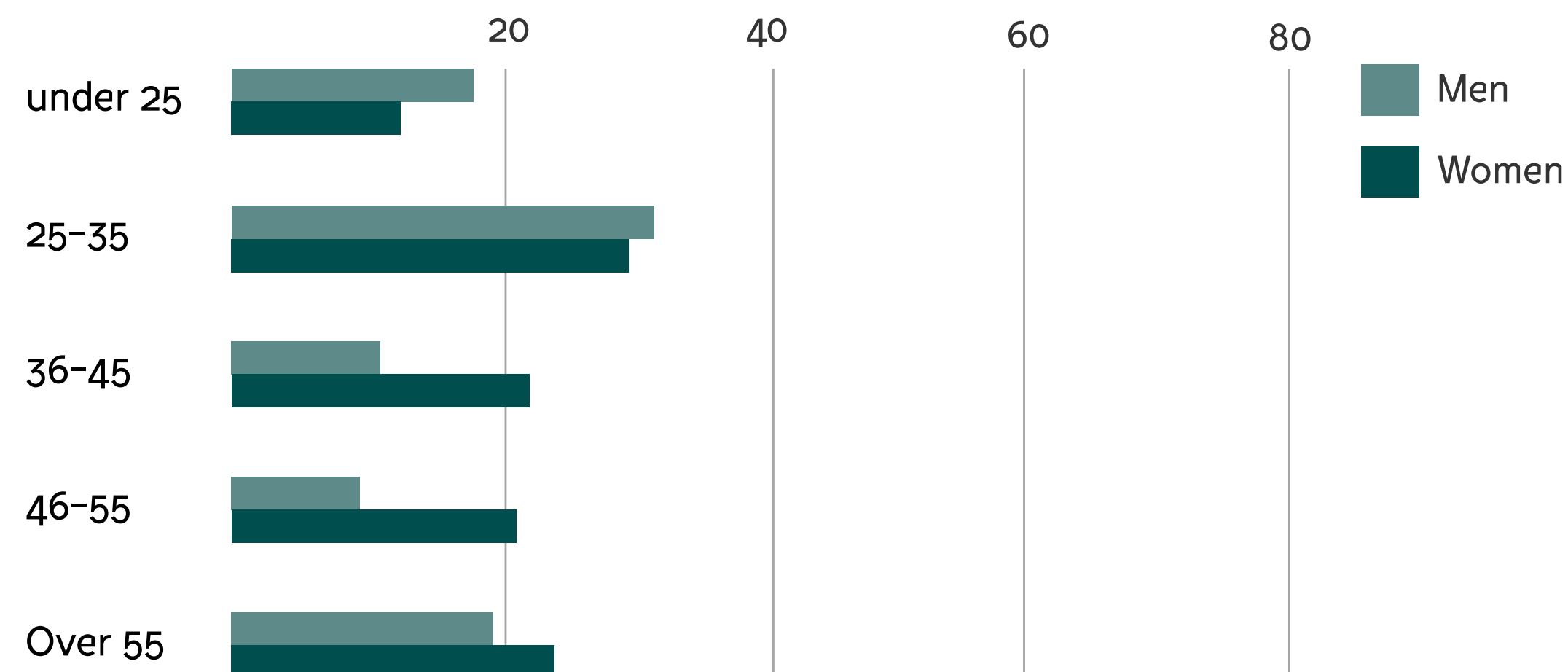
Our voluntary employee turnover % meaning resignations from permanent employments increased in to 19,85 % 2022. Employee turnover was the highest in the areas of the scarce competence availability, such as software development and capital areas of our operating countries. Accountor units have retention programs aiming to improve commitment and wellbeing to minimise employee turnover.

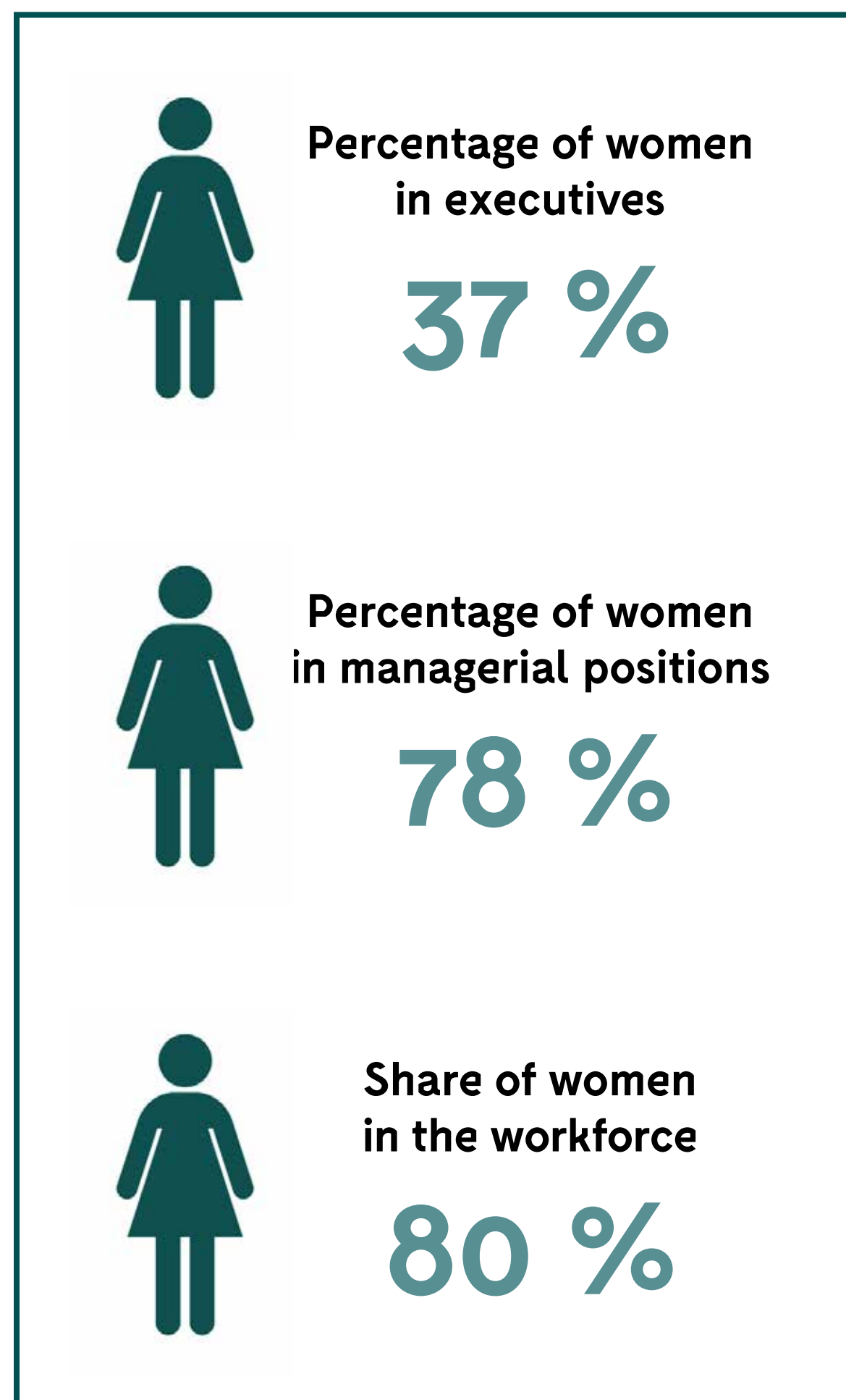
Our total employee engagement index is 3,96 and our eNPS (how likely our employees are to recommend Accountor as an employer) is 1. Typically, all numbers above zero are good. According to People First survey 64% of Accountor service business employees want to keep working for Accountor in the future.

Rate of total employee turnover by gender (%)



Rate of employee turnover by gender age group (%)





4.4 Inclusion and equality

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.

We took actions to increase inclusion and equality with positive outcomes. We launched two company wide training programs to mitigate impacts of bias and to develop inclusion in teams. 105 managers participated during 2022 to training programs with their teams.

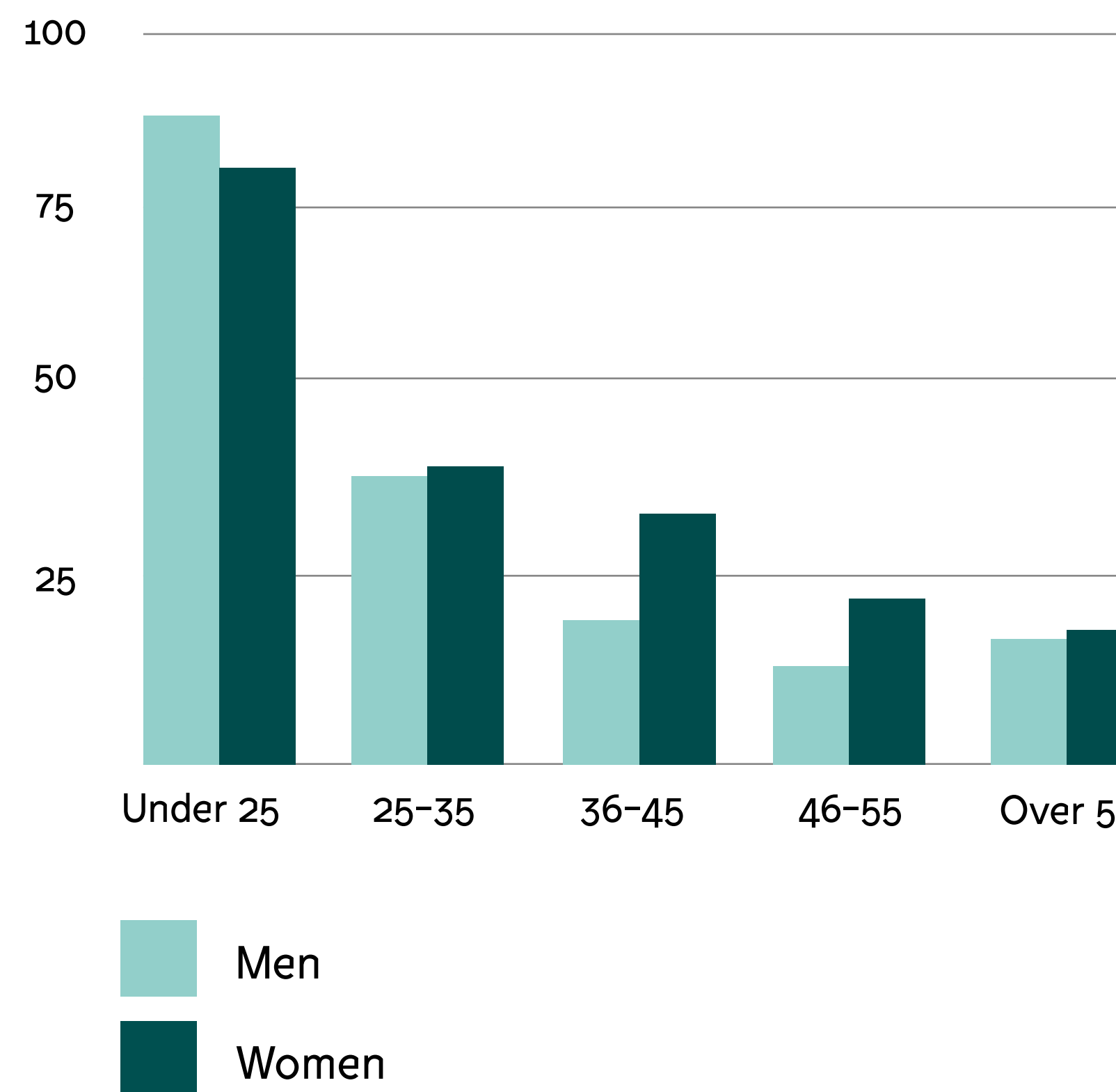
We followed our progress in inclusion and equality through our annual People First survey. Starting in 2021, we compare the results of people identifying as belonging to a minority with all Accountorians' answers. The engagement survey result of employees belonging to minority improved from 3,74/5 to 3,82/5. Biggest improvements were experienced in feeling appreciated by colleague from 3,78/5 to 4,09/5.

79,8% of Accountor service business employees are women. The gender ratio in Accountor has remained the same in employee positions. The voluntary employee turnover of female employees was 26% and for male employees 24% during 2022.

The share of women in managerial positions is 78% and in executive positions 37%. 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 2022. The average age of Accountorians is 43. Four percent of our employees are younger than 25 and 22% are over 55 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 neuropsychiatric disorders. In Denmark and Norway we have tailored working conditions for employees with neurodiversity.

Total number of new hires by gender and age group 2022



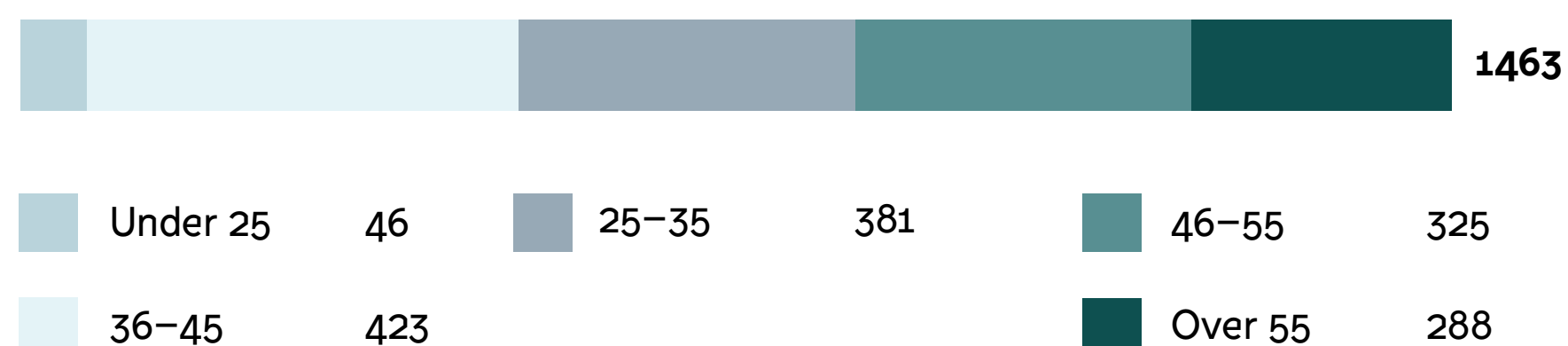
Age	Men	Women
Under 25	89 %	78 %
25-35	40 %	41 %
36-45	16 %	34 %
46-55	11 %	22 %
Over 55	15 %	16 %
Total	25 %	31 %

Accountor focuses on increasing diversity in recruitments. Especially new employees in older and younger age groups are well-represented. Accountor’s employees in executive position (N35) and Board of Directors belong to diversified age groups.

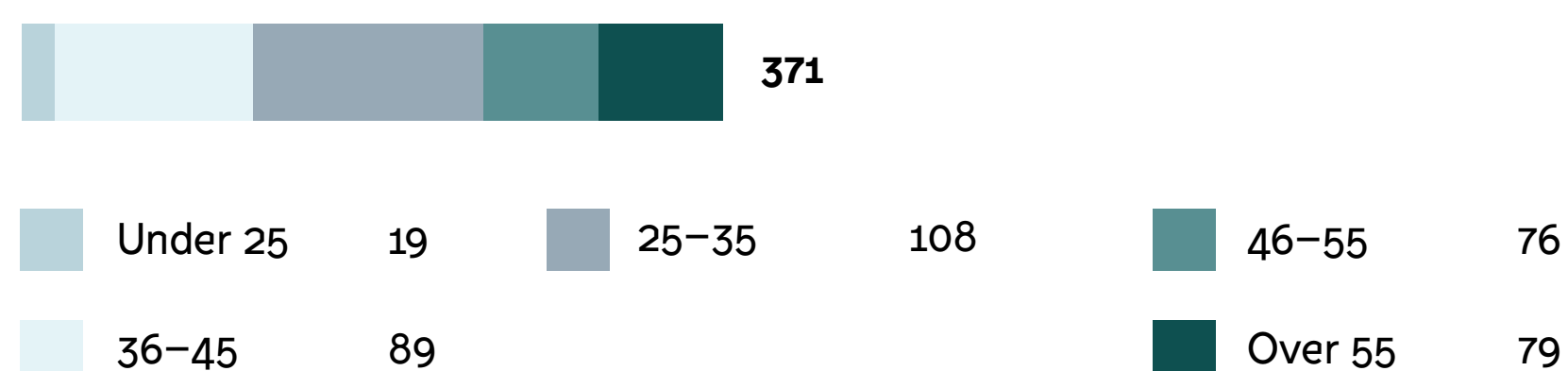
Total number of employees by gender



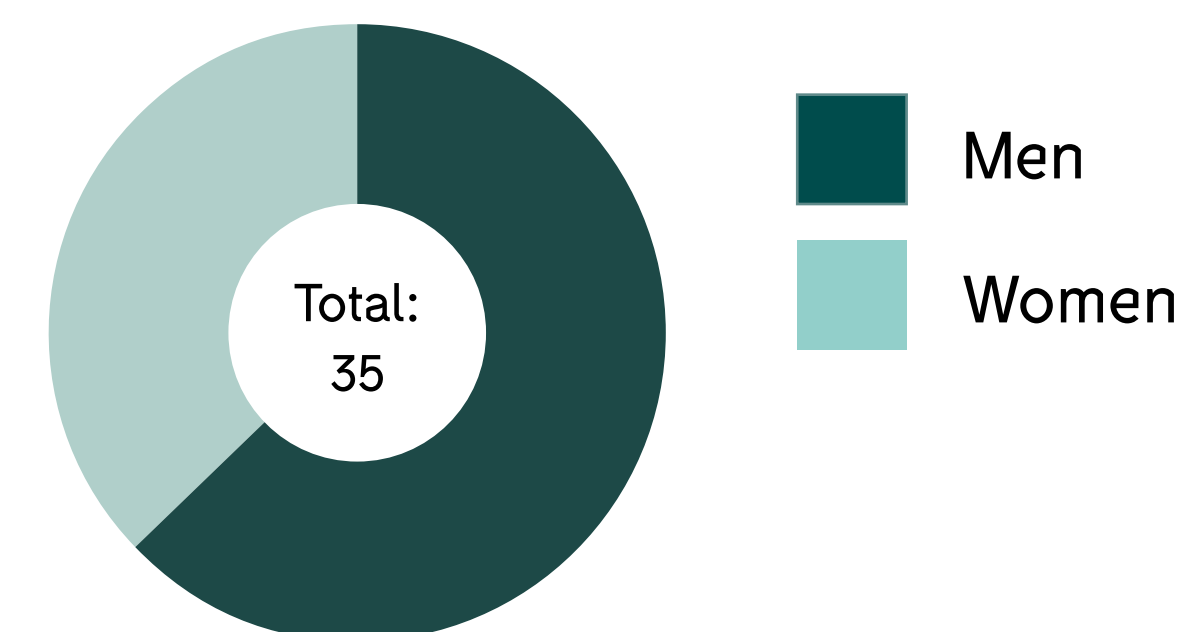
Women



Men



Executives by gender and age group (end of period)



Age	Men	Women
Under 25	0	0
25-35	0	0
36-45	7	3
46-55	8	7
Over 55	7	3
Total	22	13

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 for birth giving parent and 1 month full salary for other parent. 78 Accountor employees took parental leave during 2022 and 50 of them was women.

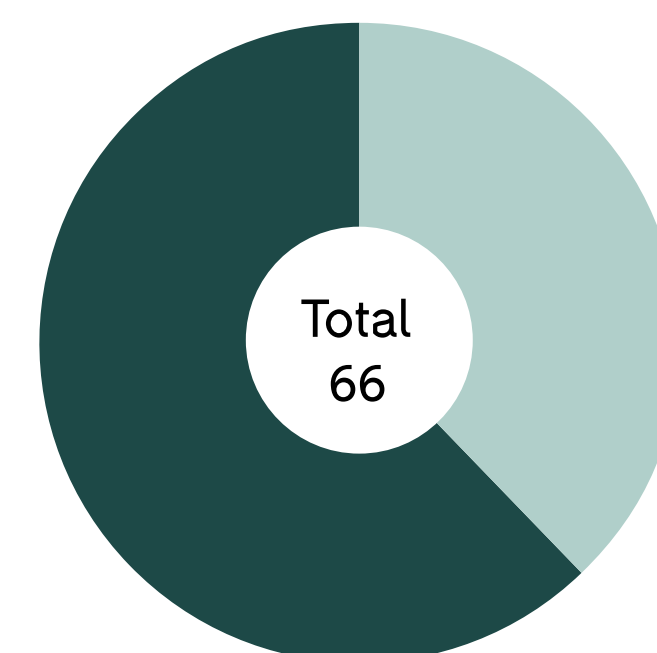
We support our employees' return from parental leave by offering opportunities for part-time work. The retention of employees returning from parental leave after 12 months is 74% which is aligned to general Accountor retention rate.

Retention rate after parental leave (%)

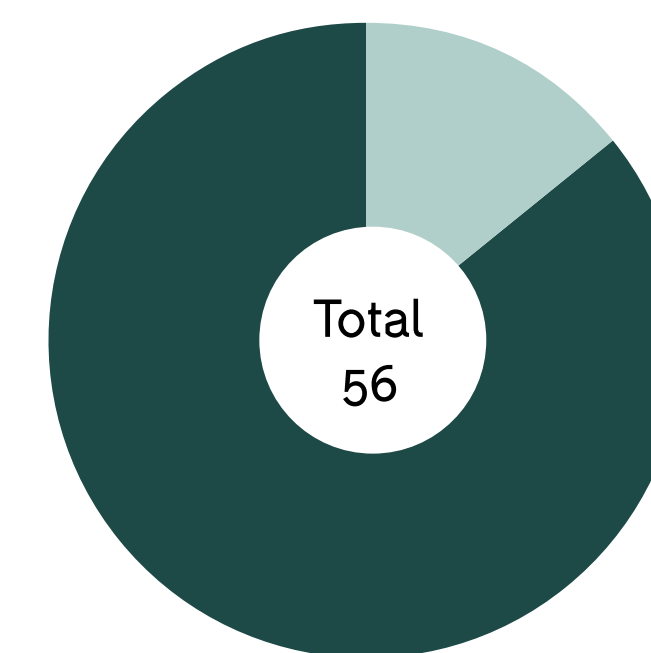
Total 74 %



Number of employees who returned to work after parental leave



Number of employees retained for 12 months after parental leave



4.4.1 Motivating and equal compensation

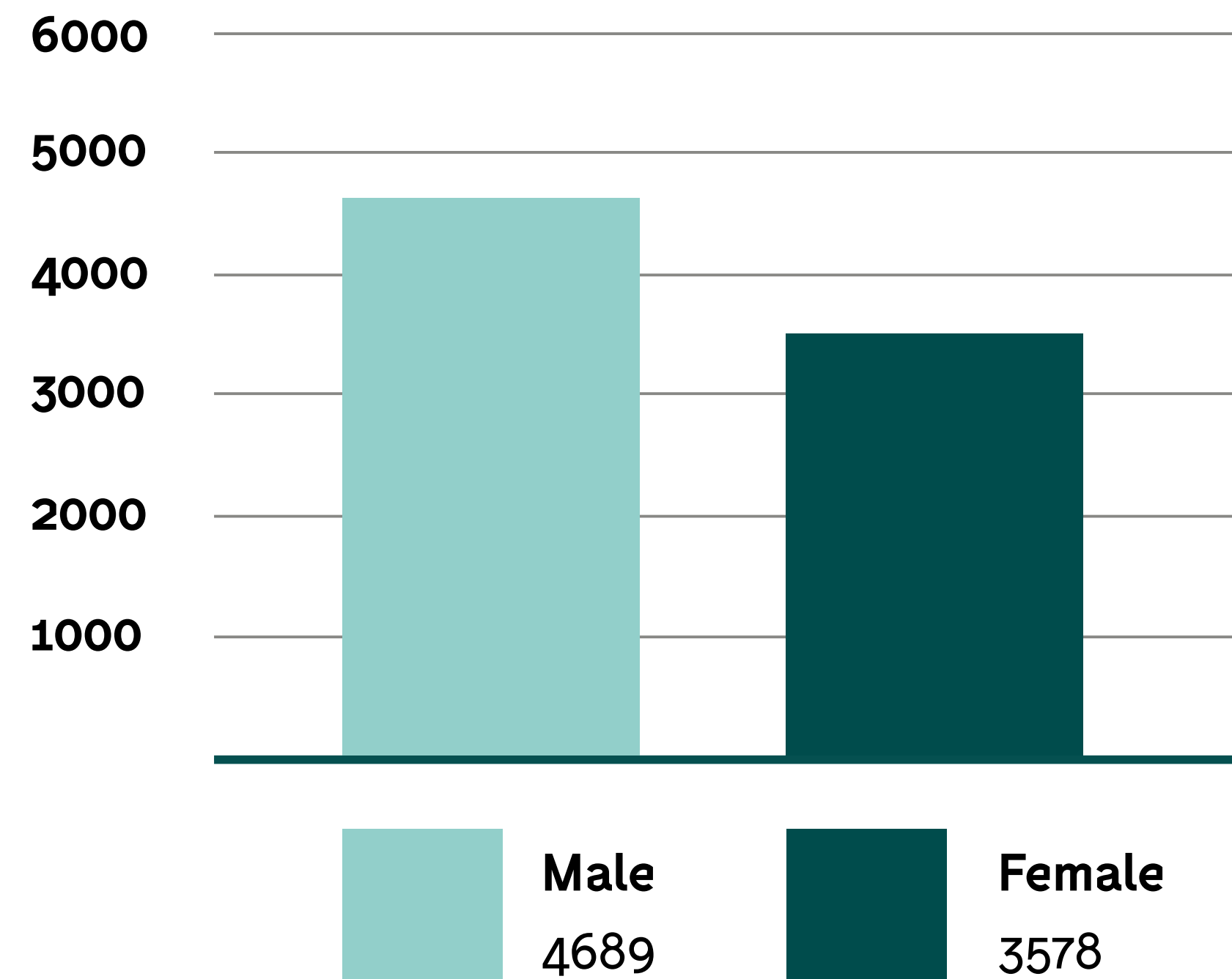
Our compensation policy aims for an above-market compensation level. Our pay-for-performance policy requires that all Accountor employees have an opportunity to earn more.

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.

Average salaries by country and gender (2022)

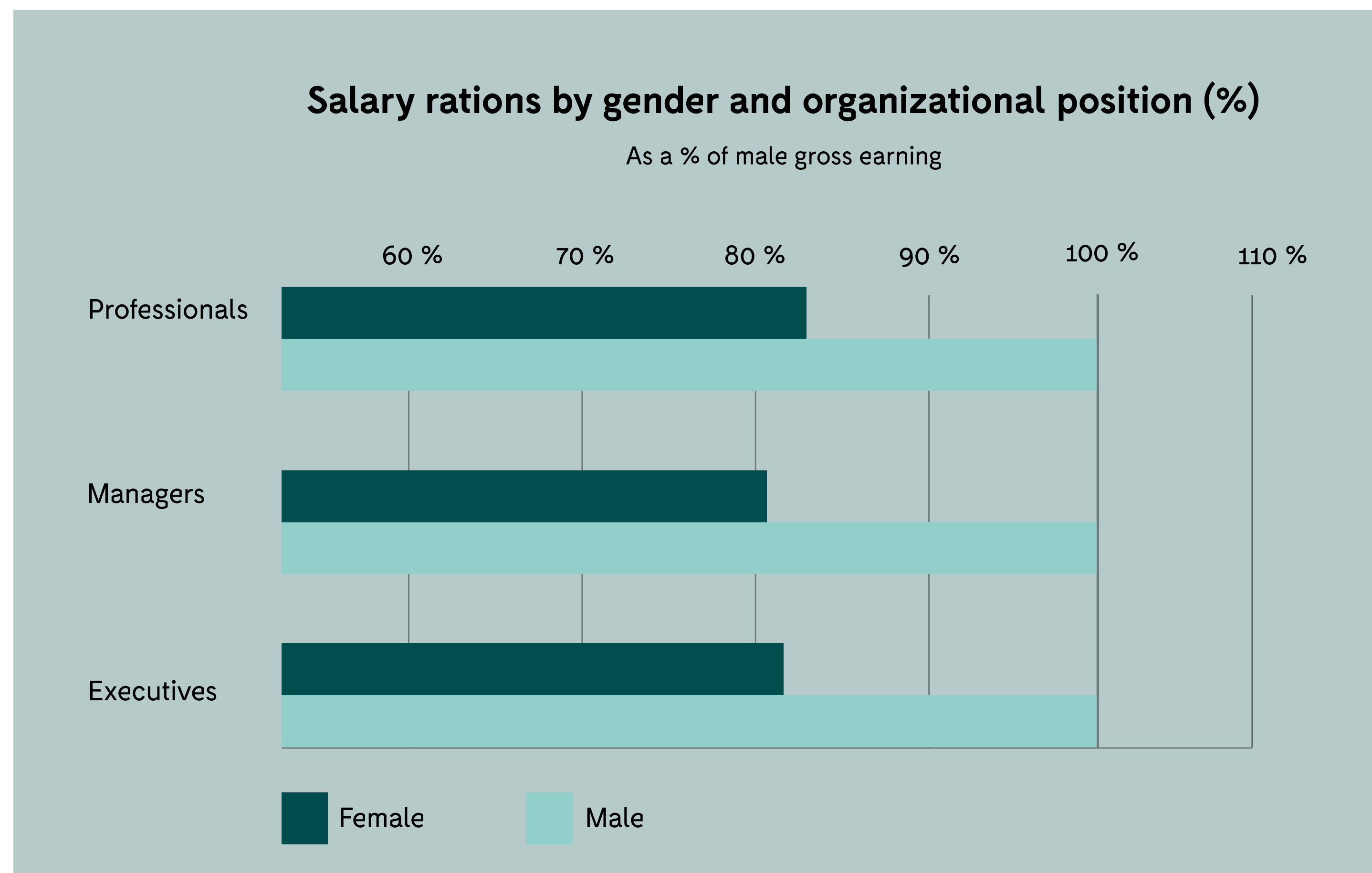
Base salary euros / month



Sixty-one percent 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.

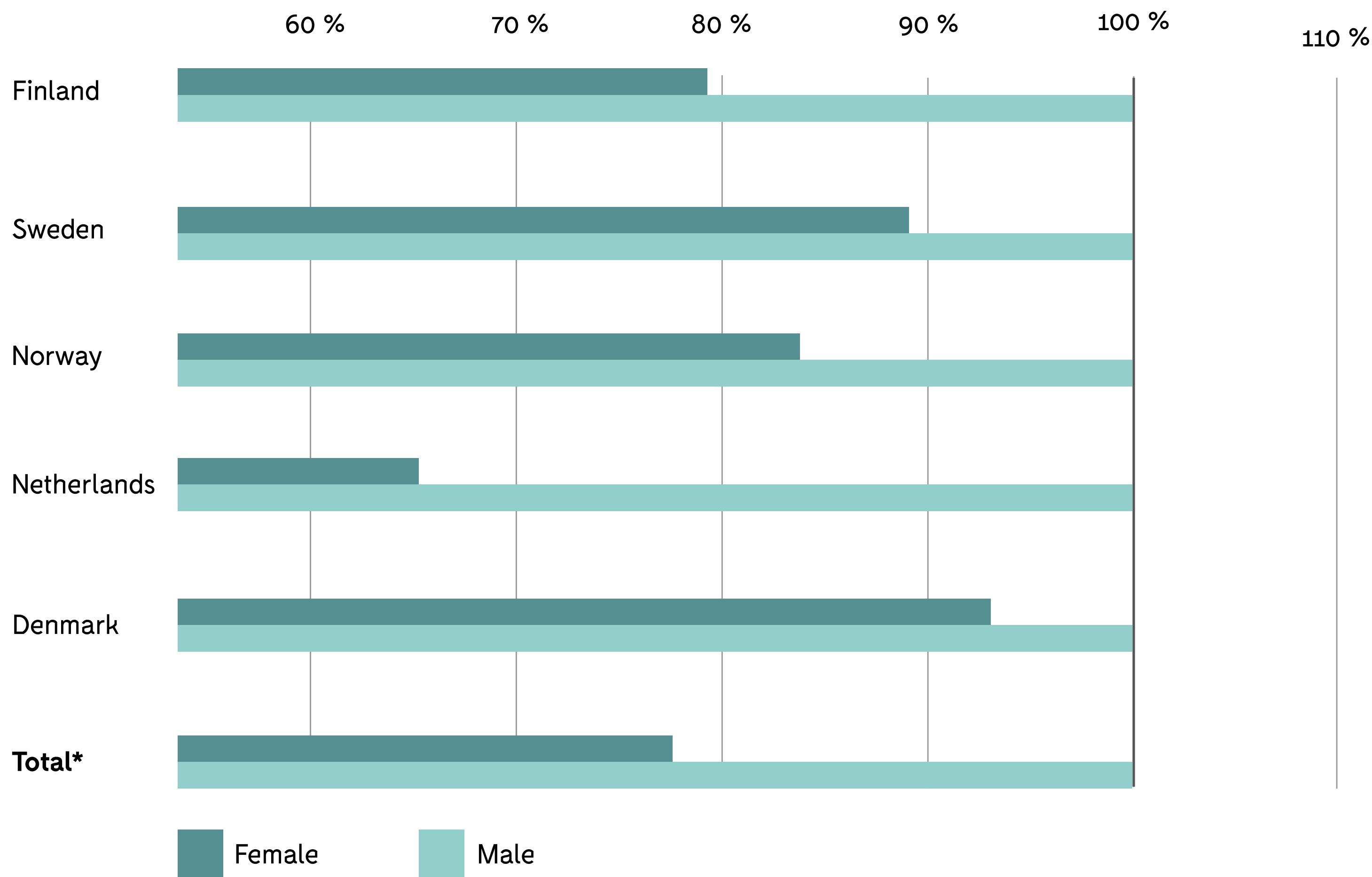
As we operate in a variety of fields, average salary is not a good indicator of salary level or structure. Moreover, salaries are influenced by years of experience as well as the cost-of-living category of the operating country.



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 6 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.

Salary ratios by country at Accountor in 2022 (%)



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 1,5–6 months salary, depending on the executives role in governance bodies.

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 are 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 Service business' highest paid individual, they earn 4,99 times the median earning.

The share of women in our executive positions is 37% in Accountor Service Business. Executive positions are defined as positions in the Leaderment Teams of Accountor service business unit and country Leaderment Teams. The gender pay gap in executive positions is 17,5%. The gap is due to the male dominance in positions with profit and loss responsibility, which are higher paid, and female dominance in director roles in support functions.

4.5 a+ Hybrid and wellbeing

Besides competence development and enhancing intrinsic motivation, occupational health and wellbeing are key factors in employee satisfaction. The special focus 2022 of occupational health remained same after pandemic: mitigating health risks of increased hybrid working by ensuring wellbeing in remote working and providing psychological support.

In addition to extensive occupational health care services, Accountor provides online break exercises and a mental wellbeing hotline for all employees to ensure wellbeing. After pandemic also recreational benefits were increased in Sweden and Finland to support return to social recreational activities.



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 despite their working time or length or type of employment are entitled to same above mandatory specialist doctor services, psychological

support, and physiotherapy. The external employees working for Accountor have access to occupational health care via their own employer.

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.

Access to online psychology consultant and worry hotline service is offered in our operating countries in collaboration with occupational health care service providers.

The sick leave percentage at Accountor increased after pandemic to 3,74% from from 2021 level 2,56% due to increased number of sick-leaves caused by different types of infection.

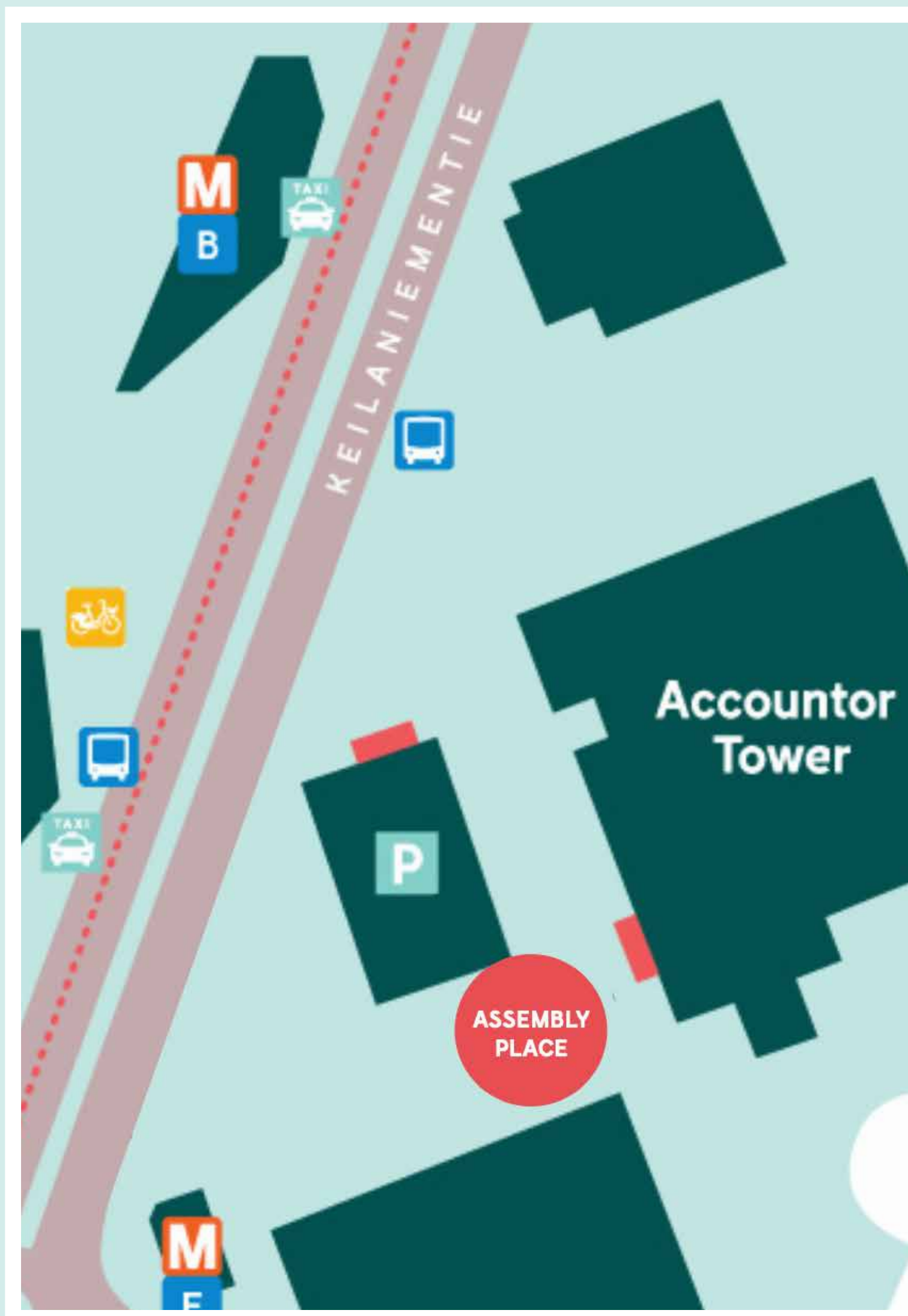
The number of accidents also increased to 9 from 1 during pandemic. Most of the accidents are related to commuting to work. As a result of remote working opportunity Accountor did not lose any working time due to accidents. We have never experienced fatal accident.

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. Accountor has continued to be active in centralizing operations in new offices according to office strategy. Accountor safety requirements are considered and implemented according to

common process when taking a new office to use. 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.



Read our Rescue Plan:
[Accountor Rescue Plan](#)



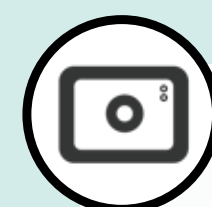
Security Services

- 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.



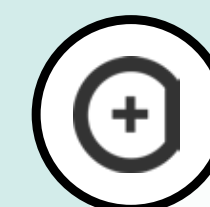
Rescue

- You can find the Accountor Tower rescue plan at:
[Accountor Tower rescue plan](#)



Surveillance cameras

- The cameras are a 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.



First aid

- You can find first aid kits at the recycling point of the copy room in each office floor as well as at the lobby service.
- If necessary, you can 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 creating an inclusive habits and atmosphere in our Leadership trainings.

In the 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 succeeded in increasing the inclusion index of People First survey from 3,98 to 4,01.

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. In the 2022 survey, 30 cases were mentioned to happen within the year. In the end of 2022, almost all (27) of the 30 cases were resolved. The remaining cases could not be solved due to anonymity. Five sexual harassment cases were reported as resolved and none was still ongoing when People First Survey was conducted.

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 1,7% 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 enhances wellbeing and at the same time decreases 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 2022. In 2022, satisfaction in remote work was rated at 4,46/5, a 0,1 increase from 2021 rate.

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 the end of 2022 Accountor had 34 000 m² of office space in six countries. In 2022, we continued renewing our offices 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. Approximately 10% decrease in office space was reached by implementing our a+ hybrid office concept to three new locations and by altering and combining offices. 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 2022 was 3,96/5 which is same level as 2021 and 0,28 higher than white collar benchmark.



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. In short, we help our customers to implement formalised and sustainable governance methods.

At the same time, our software solutions and services help our customers to be included in the ever-increasing digital development in our society.

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.

Accountor customer promises

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 1019 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.

In 2022, we focused our support to the people in Ukraine. In addition to helping our Ukrainian colleagues in many ways, we donated via UNICEF about 60 000 euros to help children that are affected by the war in Ukraine and to provide humanitarian assistance to those most in need. Our employees and customers selected UNICEF's Ukraine support also as our annual winter holiday season charity cause.

Accountor makes impact

We feel obliged to support and give back to society in various ways. In 2022, we continued offering the data in our systems – in a secure and anonymised way – to help Finnish government and society in the unstable financial situation with regular financial state analyses.

In addition, a pilot for Accountor Impact Day – a possibility for Accountorians to use working time for voluntary charity work – was carried out in some the group's units. During Accountor Impact Day, Accountorians are able to carry out different good deeds that benefit people, companies, the society, or the world we live in. The service business waited eagerly for the pilot's results and a possibility to join to make an impact in 2023.

05

Environment

66	Our environment in brief
68	Carbon footprint and decarbonisation
70	Avoided emissions

5.1 Our environment in brief

According to our sustainability priorities, we innovate and develop low-carbon financial and human resources management services and systems. We aim to use all resources mindfully and avoid waste in digitalized hybrid way of working.

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 reduce our carbon emissions consistently and comply fully with applicable environmental regulation, contractual requirements and recognised good practice in our activities. We pride in maintaining zero environmental penalties.

We have identified and looked into the negative effects of digitalisation's and identified most material emissions sources in our digital operations. Accountor aims to minimize digital footprint with two focus areas: increasing the usage of renewable energy sources in our data service centers and recycling digital devices. Recycling devices reduced our emissions with 112,7 tCO₂ during 2022.



**“We aim to use all
resources mindfully and
avoid waste in digitalized
hybrid way of working.”**

We seek to minimise our environmental impact of our daily operations. 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. We work with our customers to increase further the degree of fully digital customers and launch new services to help our customers operate more sustainably.

At our offices, we recycle waste, observe our energy consumption and control printing of paper to reduce ecological footprint. In 2022 we collected more specific information about our energy consumption in our biggest offices in Finland. However, we did not yet get comprehensive applicable information about all of our offices' 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

In 2022, we improved understanding and monitoring our carbon emissions. We moved from spend based calculation methodology to action based annual carbon footprint calculation practice to reach higher accuracy and enable focused reducing activities. We increased transparency of our carbon inventory by applying Global Greenhouse Gas (GHG) protocol in collaboration with global vendor, Climate Partner.

We collected activity based data in several ways to build foundation for further reduction of our carbon footprint: We executed commuting survey for all employees. We set up collaboration with landlords of our biggest offices in Finland and the Netherlands to get actual heating and cooling data to replace country default values. We increased collaboration with our electricity service providers to increase accuracy of

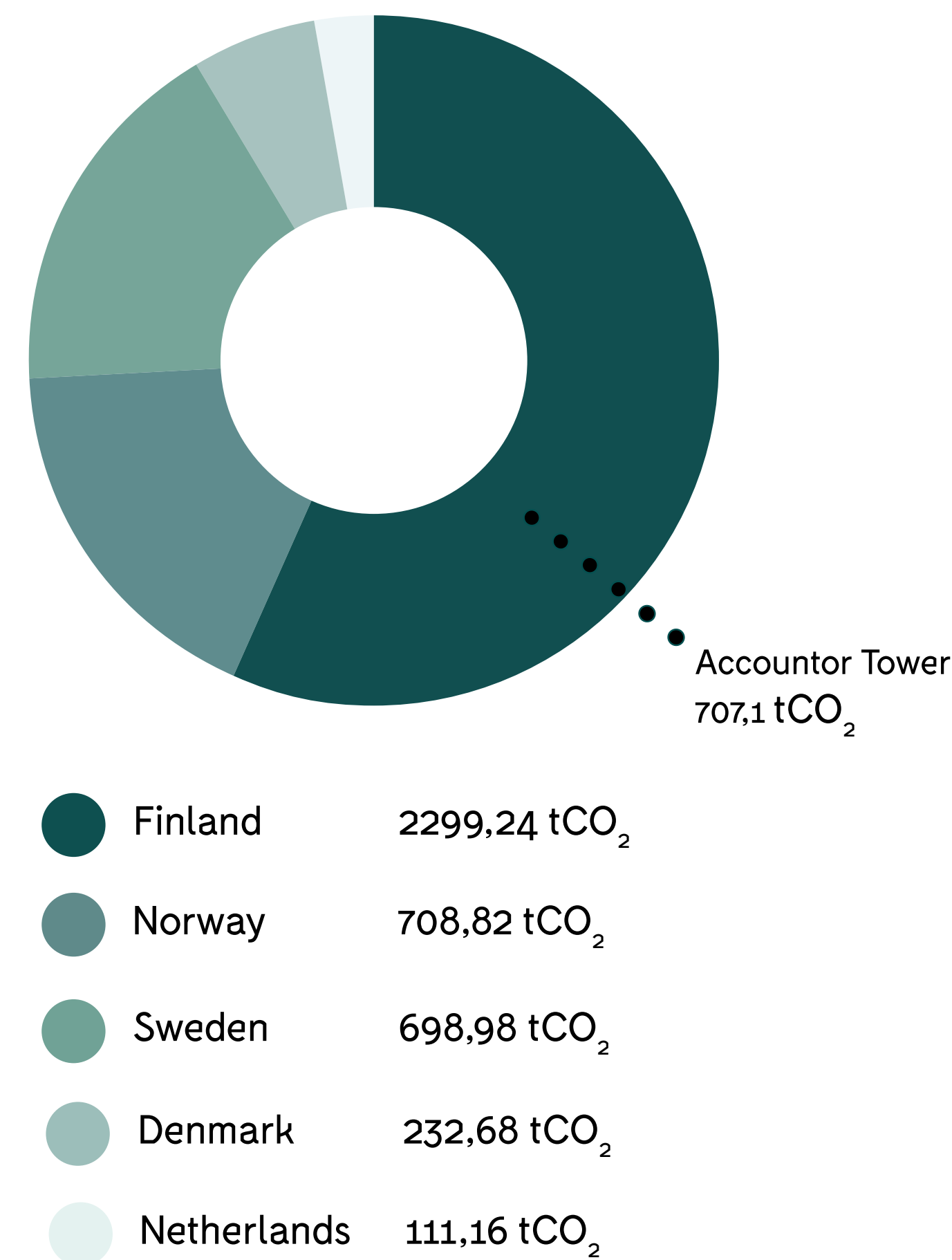
reporting and accelerate transformation towards renewable energy. Business travelling activity reporting was developed further.

We continued our focus on most material waste: electronic devices. We are recycling IT devices according to ISO 14000 standard with our centralized service provider 3StepIT.

We calculated our Scope 1,2 and 3 greenhouse gas (GHG) emissions which confirmed that our carbon reduction activities on office space efficiency and developing hybrid ways of working provide biggest opportunities to cut our carbon emissions further.

Accountor employees are key contributors in carbon footprint reduction. Our emissions are biggest in Finland. To reach the biggest impact our low-carbon practice development and imple-

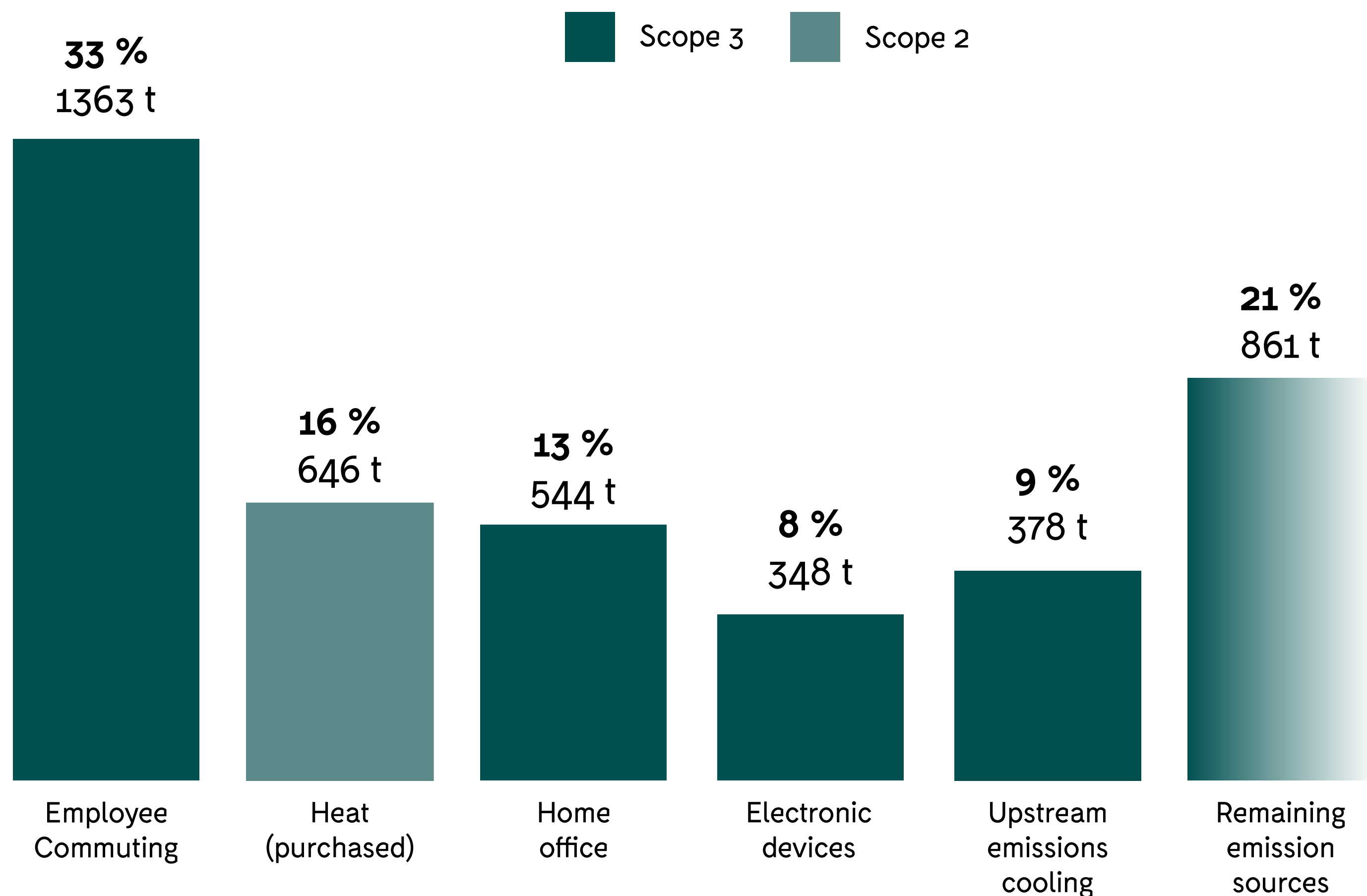
Corporate Carbon Footprint 2022



mentation has started from Finland and we continue implementing best practices for monitoring and reducing carbon footprint to our other operating countries 2023. We have set a target to cut carbon emissions/FTE every year with 10% between 2020 and 2026. During 2022 our carbon footprint was 1,89 tCO₂ /FTE based on average FTE 2192 during 2022. 1,89 tCO₂ corresponds to 21% of average European person carbon footprint 8,7 tCO₂.

The 2022 carbon emission report provides solid baseline for comparison and defines key contributors of carbon emissions to be our office space, commuting, business travelling and our data centers. We will continue to decrease the carbon emissions further by developing our of hybrid working, business travelling options and working on data center and electronic device carbon footprint further.

The largest CO₂ emission sources



Emission sources	tCO ₂	%
Scope 1	25,26	1,0
Direct emissions from company vehicles	25,26	1,0
Vehicle fleet	25,26	1,0
Direct emissions from company facilities	0,00	0,0
Heat (self-generated)	0,00	0,0
Scope 2	796,41	19
Purchased heating, steam, and cooling for own use	645,95	16
Heat (purchased)	609,22	15
Purchased cooling	36,73	1
Purchased electricity for own use	150,47	4
Electricity (stationary)	150,47	4
Electricity (vehicle fleet)	0,00	0,0

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 tCO₂e



Digitising HR processes:
139 tCO₂e



Digitising archive processes:
348 tCO₂e

Emission sources	tCO ₂	%
Scope 3	3317,84	80
Employee commuting	1906,46	0,46
Employee commuting	1362,67	0,32
Home office	543,79	0,13
Fuel- and energy-related activities	711,47	17
Upstream emissions cooling	377,51	9
Upstream emissions heat	278,27	7
Upstream emissions electricity	39,96	1
Upstream emissions vehicle fleet	15,74	0
Purchased goods and services	354,77	9,0
Electronic devices	348,17	8,0
External data centre	6,44	0,0
Office paper	0,13	0,0
Water	0,02	0,0
Business travel	332,08	0,08
Rental and private vehicles	192,0	0,04
Flights	99,51	0,02
Rail	30,00	0,01
Hotel nights	23,64	0,00
Overall results	4139,51	100,0

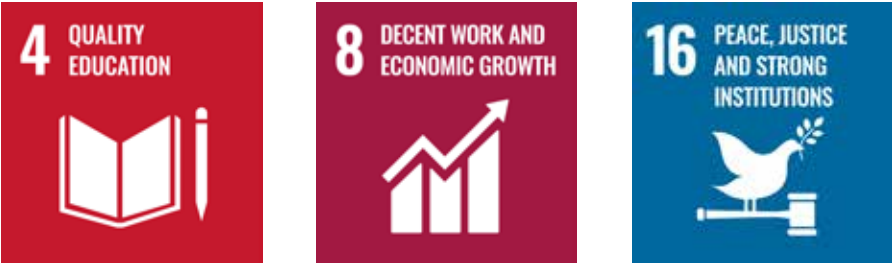
As basis of our estimation, we have used both our actual financial data from 2020 as well as estimates concerning our customers' business. To convert the financial figures into emission savings, we used emission factors. These factors are based on the USEEIO1 dataset for 2020, and are translated from USD to EUR. They calculate kg CO₂e per euro spent, which has then been converted to tCO₂e above.


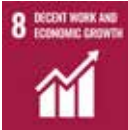



In our regions, we are a forerunner in the digitalisation of financial and HR management. Our business model is increasingly successful at encouraging decreased paper consumption.

Appendices

73	GRI Content Index 2022
80	Accountor Structure

We have reported the information cited in this GRI content index for the period FY 2022 with reference to the GRI Standards and UN SDGs.




GRI Standard	Code	Indicator	Location	SDG	Comments
GRI 2: General disclosures	2-1	Organizational details	1.1 Organisation 1.4 Stakeholders (Owners and investors) 3.1 Business ethics and policies (Corporate Governance of Accountor Group) Appendix 2: Accountor Structure		
GRI 2: General disclosures	2-2	Entities included in the organization’s sustainability reporting	2.5 Reporting conventions Appendix 2: Accountor structure		Accountor does 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	2.5 Reporting conventions		
GRI 2: General disclosures	2-5	External assurance	2.5 Reporting conventions		
GRI 2: General disclosures	2-6	Activities, value chain and other business relationships	1.1 Organisation 1.4 Stakeholders	  	
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 31.12.2022. 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	2-8	Workers who are not employees	4.3.1 External workforce		







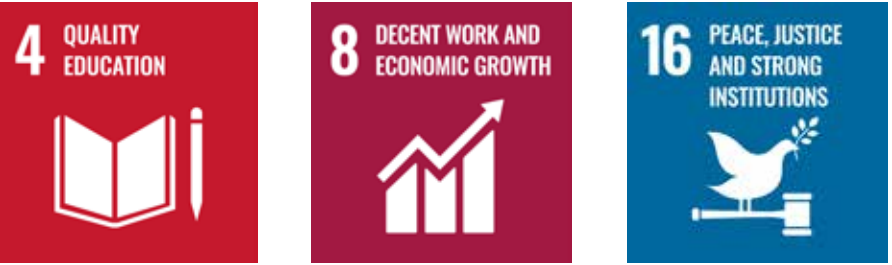
GRI Standard	Code	Indicator	Location	SDG	Comments
GRI 2: General disclosures	2-9	Governance structure and composition	3.1.2 Corporate Governance of Accountor group 4.4. Inclusion and equality		
GRI 2: General disclosures	2-10	Nomination and selection of the highest governance body	3.1.2 Corporate governance of Accountor group		Accountor board members are selected in annual general meeting
GRI 2: General disclosures	2-11	Chair of the highest governance body	3.1.2 Corporate governance of Accountor group		
GRI 2: General disclosures	2-12	Role of the highest governance body in overseeing the management of impacts	2.4. Managing our sustainability		
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 the members of the Board of Directors





GRI Standard	Code	Indicator	Location	SDG	Comments
GRI 2: General disclosures	2-19	Remuneration policies	4.4.2 Executive and board remuneration		
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	2.2.2 Our sustainability priorities and targets		
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		
GRI 2: General disclosures	2-26	Mechanisms for seeking advice and raising concerns	3.1.2 Corporate governance of Accountor group 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 of noncompliance with laws and regulations
GRI 2: General disclosures	2-28	Membership associations	1.4 Stakeholders		
GRI 2: General disclosures	2-29	Approach to stakeholder engagement	1.4 Stakeholders 2.2.1 Materiality assessment		



GRI Standard	Code	Indicator	Location	SDG	Comments
GRI 3: Material topics	3-1	Process to determine material topics	2.2.1 Materiality assessment		
GRI 3: Material topics	3-2	List of material topics	2.2.1 Materiality assessment		
GRI 3: Material topics	3-3	Management of material topics	2.2.1 Materiality assessment		
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 other material subsidies or grants received than 23,7 k€ in grants and 2,0 k€ in other benefits.
GRI 202: Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage			Not a significant proportion of employees are compensated based on wages subject to minimum wage rules
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		Accountor does not train the members of the Board of Directors
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 Standard	Code	Indicator	Location	SDG	Comments
GRI 207: Tax	207-2	Tax governance, control and risk management	3.1.3 Tax principles		
GRI 302: Energy	302-1	Energy consumption within the organisation	5.2 Carbon footprint		Reported in Climate Partner calculation. Accountor premises electricity consumption allocated according to employee number in location is 998895 kWh of which 149451 is certified as renewable or Co2 free.
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	5.2 Carbon footprint		
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions	5.2 Carbon footprint		
GRI 305: Emissions	305-3	Other indirect (Scope 3) GHG emissions	5.2 Carbon footprint		
GRI 305: Emissions	305-4	GHG emissions intensity	5.2 Carbon footprint		
GRI 305: Emissions	305-5	Reduction of GHG emissions	5.2 Carbon footprint		
GRI 308: Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain and actions taken	3.4 Supply chain management		Assessment procedure started in 2022, ten completed, no negative impacts detected
GRI 401: Employment	401-1	New employee hires and employee turnover	4.3.3. Employee turnover 4.4. Inclusion		
GRI 401: Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			Employment type or duration does not have impact on benefits offered, as required by law
GRI 401: Employment	401-3	Parental leave	4.4. Inclusion and equality		



GRI Standard	Code	Indicator	Location	SDG	Comments
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		Accident frequency rate is 2,50 and severity rate is 0 based on calculat ions 1 000 000 hours worked
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 well being 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 wellbeing 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
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 2,09 and severity rate 0 is based on calculations 1 000 000 hours worked



GRI Standard	Code	Indicator	Location	SDG	Comments
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 405: Diversity and equal opportunity	405-2	Ratio of basic salary and remuneration of women to men	4.4.1. Motivating and equal compensation		
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 414: Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	3.4 Supply Chain Management		Assessment procedure started in 2022, ten completed, no negative impacts detected
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		



Appendix 2

Accountor structure

At the end of the year 2022, Accountor Service business consists of 22 companies five of which are Holding 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.

