

2024 Sustainability report

Connecting regulators and the industry to drive financial stability,
tax transparency and a sustainable future.



Table of contents

1	What we do	1
2	Our values	1
3	Commitment to sustainability	1
4	Environmental, Social, and corporate Governance (ESG)	2
4.1	Organization	2
4.2	Risk management	2
4.3	External reporting	2
5	Our approach	3
5.1	Double materiality assesment	3
6	Initiatives supporting our Sustainability Strategy	5
6.1	Helping our customers to comply with upcoming ESG Regulations	5
6.2	Improving financial stability	5
6.3	Ensuring the learning and development of our workforce in a diverse and inclusive work environment where everyone feels welcome and safe	6
6.4	Measuring and reducing our scope 1-3 CO2 emissions	8
6.5	Having strong policies and governance processes in place	8
7	Community relations	9
8	Outlook	10

What we do

A singular focus on regulatory data and reporting

By combining our deep experience in regulatory reporting and regulatory management, together with our broad technology solutions, we provide a full-service offering across the Regulatory Value Chain to industry players across the globe.

In collaboration with our local experts and our strong partner ecosystem, we build standard software packages and platforms to enable regulators, tax authorities, and firms to increase the efficiency of their regulatory reporting, regulatory management, tax reporting, and data management processes.



Our vision is to create a global platform that connects regulators and the industry to drive financial stability, tax transparency and a sustainable future.

Rob Mackay
CEO
Regnology



Our values

Our values bring us guidance and are embraced daily by everyone at Regnology as we strive to be the best and most reliable partner for our customers.

Grounded in our belief in continual improvement through learning and innovation, we invest in people and provide space for creativity and growth.



Be reliable and responsible



Drive excellence and quality with passion



Empower sustainable innovation



Collaborate for the greater good



Act with respect and embrace diversity

Commitment to sustainability

We are committed to achieving our strategy in a sustainable manner - building our business on good governance practices, ethical conduct and compliance with applicable laws and regulations, maintaining our good reputation and creating long term value for Regnology and our stakeholders.

In 2024, Regnology received a bronze rating from EcoVadis, the world's largest and most trusted provider of business sustainability ratings – for the second year in a row, recognising our continued commitment to sustainable business practices. Their assessment methodology is built on international sustainability standards, including the Global Reporting Initiative, the United Nations Global Compact, and ISO 26000.

Environmental, Social, and Corporate Governance (ESG)

4.1

Organization

The sustainability strategy is approved and owned by Regnology's CEO and leadership team. The Board of Directors receives regular updates.

Operational oversight of the implementation of the ESG strategy lies with Regnology's Group General Counsel and is supported by the Compliance team.

To embed the initiatives shown above into Regnology's day-to-day business each initiative is assigned an owner. This ownership includes driving and managing the implementation process and providing the necessary information to include in the periodic updates to the Board of Directors.

Sustainability reporting and the review of the strategy process are aligned with our annual wheel for financial reporting and the already existing governance review process.



4.2

Risk management

Sustainability is an integral part of Regnology's risk management. Acute and chronic environmental risks are assessed, and measures for mitigation are defined. Transitory risks because of climate change and its effects on politics, the economy, and society are also identified and analysed.

Social and governance related risks and opportunities are also essential components of our risk approach and are managed on a regular basis. The exposure to potential risks that could disrupt or destroy critical business functions and/or the development and delivery of Regnology's software products, and its professional and managed services is covered by Regnology's strategy for continuing business in the case of a critical disruptive incident (emergency, crisis or disaster).

4.3

External reporting

We voluntarily report on our sustainability efforts to show our commitment and demonstrate transparency.

We have spent time ensuring we are collecting the relevant data sets for the EU Corporate Sustainability Reporting Directive (EU CSRD), however, as changes to CSRD are being proposed by the EU, not only to the date by which companies such as Regnology are required to first report but possibly also to the data sets to be reported on, we have delayed completion of this workstream pending publication of the agreed changes to CSRD.

We are taking active steps to continue to promote transparency and accountability within our organization by reporting on our environmental, social and governance (ESG) performance.

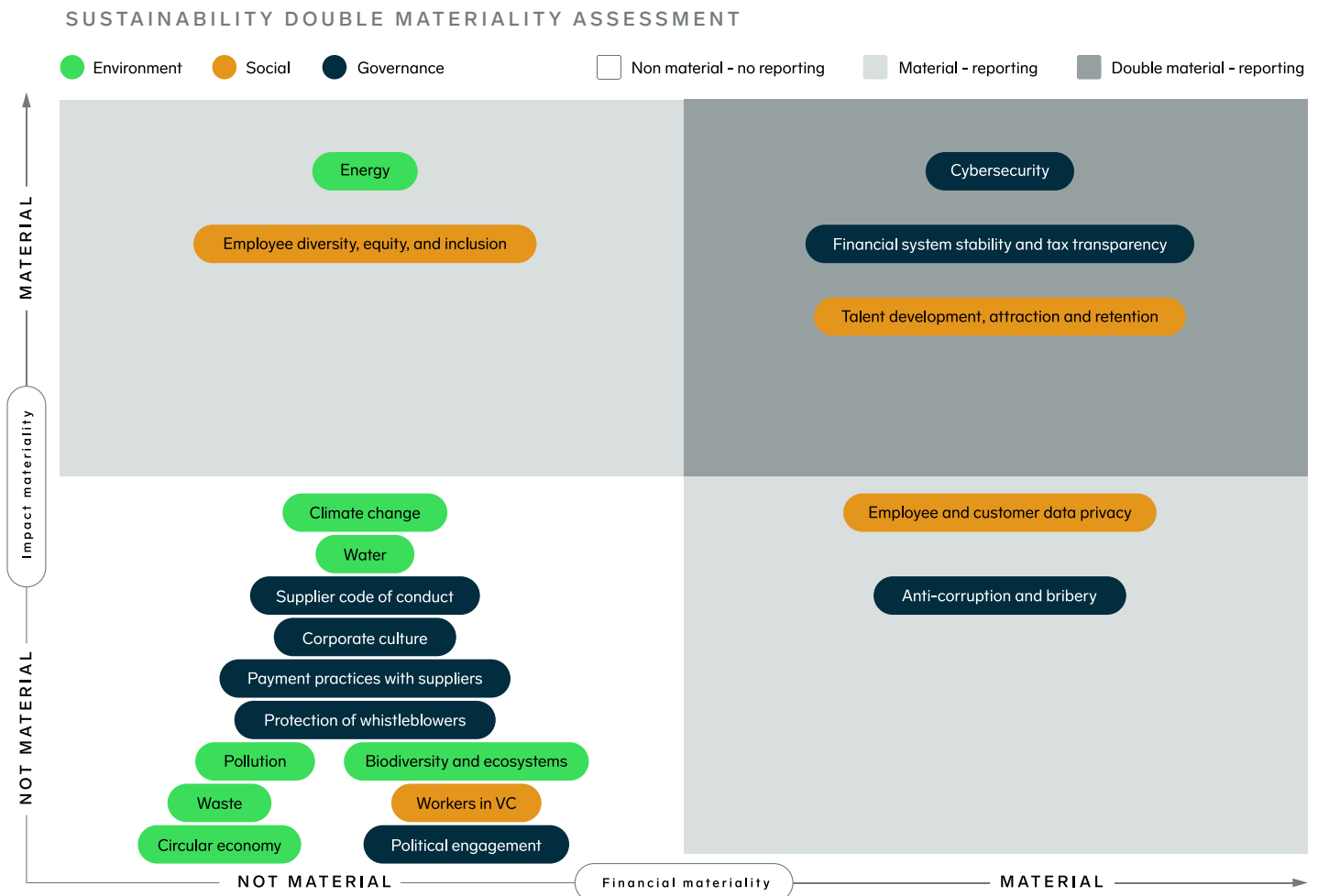
Our approach

At Regnology we care about sustainability and have committed ourselves to meet ESG requirements and best practices. Our approach to sustainability is holistic, with the strongest focus on areas where we believe we can make a real difference. We address the Environmental, Social and Governance aspects of sustainability, as well as take both an internal and external view on our impact.

At the same time, we aim to leverage our strengths and focus on the specific areas that are most important to Regnology, and our key stakeholders

(our employees, customers, vendors, the environment and communities in which we operate, regulators and investors).

Further to our internal measures to improve our sustainability standing, Regnology also considers sustainable procurement and supplier management by evaluating environmental, social, and ethical aspects during supplier selection and ongoing management. We seek suppliers who align with responsible business practices and meet our ESG standards.



5.1

Double materiality assessment

Based on the CSRD double-materiality approach, Regnology has considered its impact on the planet and society and where we can drive positive change.

Through our strategic priorities within sustainability, we strive to become an even stronger partner to our customers - ensuring that our world-class RegTech, SupTech and tax solutions remain at the forefront of regulatory innovation.

We also believe that our success depends on the development and well-being of our highly skilled staff and want to continue to attract and retain the best talent from all areas and background.

The diagram below sets out the revised cornerstones and supporting initiatives after completing our double materiality assessment of the sustainability strategy review to help Regnology achieve its vision.

The cornerstones of Regnology's sustainability strategy are of the highest priority for us to reach our vision and ambition level:

1.
FOCUSING ON REDUCING SYSTEMIC RISK BY ENHANCING OUR CYBERSECURITY GOVERNANCE BY PROMOTING SECURE AND ETHICAL DATA PROCESSING PRACTICES

2.
HELPING OUR CUSTOMERS COMPLY WITH UPCOMING ESG REPORTING REQUIREMENTS, THEREFORE CONTRIBUTING TO GREATER FINANCIAL SYSTEM STABILITY AND ENHANCED TAX TRANSPARENCY EVERYWHERE, PARTICULARLY IN UNDERSERVED MARKETS

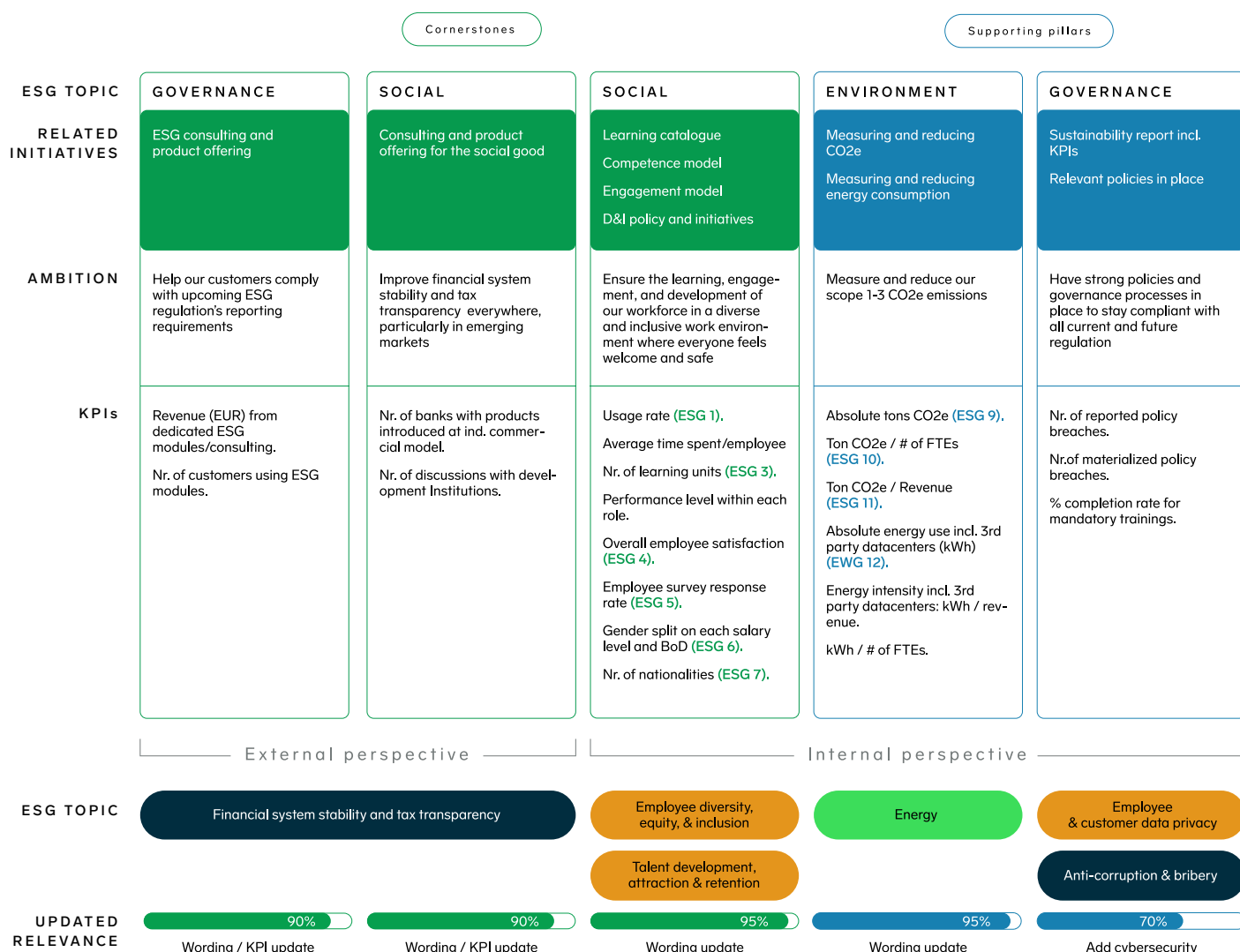
3.
ENSURING THE LEARNING AND DEVELOPMENT OF OUR WORKFORCE IN A DIVERSE AND INCLUSIVE WORK ENVIRONMENT WHERE EVERYONE FEELS WELCOME AND SAFE, AIMING TO SET THE GROUNDWORK FOR TALENT DEVELOPMENT, ATTRACTION AND RETENTION.

These cornerstones are backed by supporting initiatives which are highly important to us and which we believe all responsible companies in our industry must act on:

4.
MEASURING AND REDUCING OUR SCOPE 1-3 CO2E EMISSIONS

5.
HAVING STRONG POLICIES AND GOVERNANCE PROCESSES IN PLACE TO STAY COMPLIANT WITH ALL CURRENT AND FUTURE REGULATIONS AND LEGISLATION

SUSTAINABILITY CORNERSTONES AND SUPPORTING INITIATIVES AFTER THE DMA



Initiatives supporting our Sustainability Strategy

The management team is responsible for determining the strategic objectives and, where applicable, targets for each initiative.

The following range of initiatives will bring us closer to our strategic vision and ambition.

For each initiative, respective data owners have been identified to track and record progress.

6.1

Cornerstone: Governance (external)

Helping our customers to comply with upcoming ESG Regulations

RELATED INITIATIVE: ESG CONSULTING AND PRODUCT OFFERING

DESCRIPTION & GOAL

We will continue to develop industry-leading software products and consulting services that will enable our customers to comply with ESG reporting requirements and create transparency for greater financial system stability.

ACTIONS

We have significantly exceeded our targets for 2024, having managed to increase the revenue derived from dedicated ESG modules by 100% as well as having more than doubled the number of customers using ESG modules.

Further, we have attracted a substantial number of new customers using our ESG solutions and strengthened our contribution to transparency and greater financial stability

KPIs AND ACHIEVEMENTS

Revenue (EUR) from dedicated ESG modules and consulting – we have exceeded our target for 2024 by over 200%. The aim is to further increase our target by 25% in 2025.

Number of customers using ESG modules – we have seen an increase in this KPI. Our target is to further increase by 25% in 2025.

6.2

Cornerstone: Social (external)

Improving financial stability

RELATED INITIATIVE: CONSULTING AND PRODUCT OFFERING FOR THE SOCIAL GOOD

DESCRIPTION & GOAL

We aim to introduce our ESG related products in developing markets in order to increase financial stability.

Further, the aim is to introduce existing products in new (non-core) markets with potentially tailored commercials.

ACTIONS

We have seen a significant increase in the introduction of existing products in new markets, exceeding our targets and seeing a more than double increase.

Additional sales representatives have been assigned specifically to work with customers in developing markets and we continued to intensify dialogue with development institutions and foundations.

KPIs AND ACHIEVEMENTS

Number of customers with the indicated commercial model – we have seen an approximately 200% increase.

Our goal is to reach an additional 25% increase in 2025.

Cornerstone: Social (internal)

Ensuring the learning and development of our workforce in a diverse and inclusive work environment where everyone feels welcome and safe

RELATED INITIATIVE 1 OF 4: STANDARDIZED LEARNING CATALOGUE

DESCRIPTION & GOAL

The aim is to further develop our standardized learning catalogue for our employees to the end of providing easily accessible knowledge that is tailored to our Employees.

ACTIONS

We replaced previously existing KPIs with a more indicative KPI, tracking the average number of total training hours per employee as well as overall, in order to better assess our progress against the goal of providing accessible and tailored knowledge to our employees.

KPIs AND ACHIEVEMENTS

Number of average training hours per employee – we exceeded our targeted average number of training hours per employee by almost 100%. In 2025, we aim to exceed our targeted average number of training hours per employee by around 25%.

Number of total training hours – we have seen an increase in overall training hours and exceeded our target by almost 100%. In 2025, we aim to exceed our targeted KPI by 40%.

RELATED INITIATIVE 2 OF 4: STANDARDIZED COMPETENCE MODEL

DESCRIPTION & GOAL

Review the current competence model across all roles.

Integrate the competence level in the total compensation package.

ACTIONS

Competence model embedded in the year-end review assessment with a direct link to the total compensation package.

Renaming of one of the competence level to better reflect the expectations and achievement levels (Solid Performer became Core Performer).

Monthly competence level reporting for both staff and management, as well as for high vs best cost countries.

KPIs AND ACHIEVEMENTS

The performance level within each role is a crucial metric for Regnology, offering valuable insights on where we should direct our development measures and upskilling initiatives.

At the same time, it offers real time information about top talent, ensuring proper succession planning and business continuity.

RELATED INITIATIVE 3 OF 4: STANDARDIZED ENGAGEMENT MODEL

DESCRIPTION & GOAL

The aim is to improve the engagement model for employees, continuing to implement a feedback-based improvement cycle where employees receive continuous, relevant and timely feedback.

ACTIONS

Standardized engagement survey process, including identification of lever to increase engagement scores.

Development of a lexicon of commonly used abbreviations and a responsibility matrix to enhance the onboarding experience.

KPIs AND ACHIEVEMENTS

Achieved engagement score of 59% and response rate of 51%.

Very busy work schedule of employees due to M&A activities continued to affect the survey participation rate.

In 2025, we aim to increase our score average to 65% while obtaining a response rate of at least 60%.

KPI - ESG 4

EMPLOYEE ENGAGEMENT SCORE AVERAGE

TARGET

65%

ACTUAL

59%

2025 TARGET

65%

KPI - ESG 5

EMPLOYEE SURVEY RESPONSE RATE AVERAGE

TARGET

60%

ACTUAL

51%

2025 TARGET

60%

DESCRIPTION & GOAL

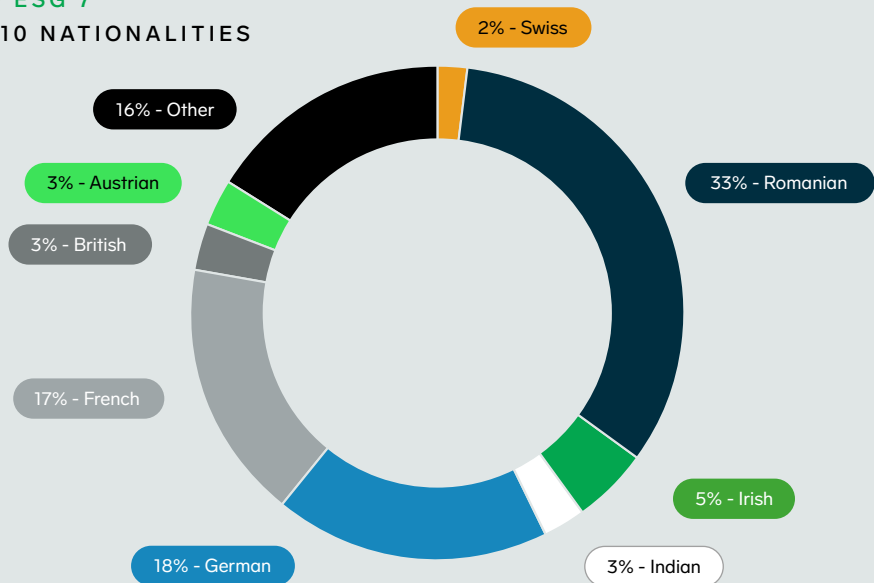
Maintain policies and procedures to ensure that we continue to remain a diverse and equal opportunity employer.

ACTIONS

Diversity & Inclusion policy revision.
Further improved KPI diversity dashboard.

KPI - ESG 7

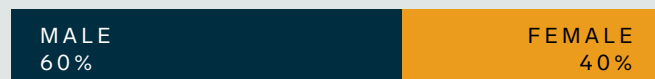
TOP 10 NATIONALITIES



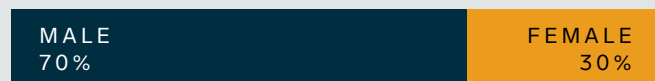
KPI - ESG 6

GENDER REPRESENTATION - 2024

TOTAL



LEADERSHIP



GENDER REPRESENTATION - 2023

TOTAL



LEADERSHIP



Supporting pillar: Environment (internal)

Measuring and reducing our scope 1-3 CO2 emissions

RELATED INITIATIVE 1 OF 2: MEASURING AND REDUCING CO2 EMISSIONS

DESCRIPTION & GOAL

The aim is to continue measuring and calculating our CO2e scope 1-3, using the GHG protocol, and continue setting reduction targets aligned with science.

ACTIONS

Continued monitoring and calculating 1-3 baseline.

Set new emission reduction targets.

KPIs AND ACHIEVEMENTS

Both DEFRA and the US EPA periodically adjusting their spend-based emission factors. In line with these updates, Regnology has adjusted its baseline year and 2023 GHG inventory calculations to reflect the most accurate data available.

Moving forward, the company will use these updated figures as the foundation for future calculations to ensure consistency and transparency in its greenhouse gas reporting. The YOY indications are mirrored against the adjusted calculations.

We have seen a greater consumption deriving from further M&A activities and external IT costs. In 2025, we aim to maintain our average emissions per FTE and revenue taking into account the changes to our corporate structure and FTE numbers.

KPI - ESG 9

ABSOLUTE TONS OF CO2e

2024 ACTUAL YOY

3.283

▲ 66%

KPI - ESG 10

ABSOLUTE TONS OF CO2/FTE

2024 ACTUAL YOY

3.68

▼ 0.81%

KPI - ESG 11

ABSOLUTE TONS OF CO2/REVENUE €M

2024 ACTUAL YOY

17.28

▼ 15%

Greater emissions spend due to acquisitions.

RELATED INITIATIVE 2 OF 2: MEASURING AND REDUCING ENERGY CONSUMPTION

DESCRIPTION & GOAL

The aim is to continue measuring the energy consumption from own offices as well as software and servers and to identify ways to use renewable energy.

ACTIONS

Continue to improve our software in order to be more efficient and thus consuming less energy.

Set timebound energy targets.

KPIs AND ACHIEVEMENTS

We have managed to decrease our energy usage, mainly because of a reduction in office capacity and a strong reduction in number of company cars.

In 2025, we aim to keep the energy consumption in Scope 1 and 2 on a similar low level as in 2024.

KPI - ESG 12

ABSOLUTE ENERGY USE (MWh)

2024 ACTUAL YOY

734.5

▼ 51%

Supporting pillar: Governance (internal)

Having strong policies and governance processes in place

RELATED INITIATIVE 1 OF 2: SUSTAINABILITY REPORT

DESCRIPTION & GOAL

The goal is to continue developing annual Sustainability Reports that include dedicated KPIs and foster transparency around Regnology's sustainability efforts.

ACTIONS

Continued to maintain up to date information on our sustainability related KPIs.

KPIs AND ACHIEVEMENTS

We have achieved our goal for 2024 and seek to further align our reporting with CSRD requirements and conduct a review of our ESG strategy in 2025.

RELATED INITIATIVE 2 OF 2: RELEVANT POLICIES AND TRAINING

DESCRIPTION & GOAL

The aim is to focus on enhancing the policy governance process and expand our policies and the monitoring of compliance with the policies.

ACTIONS

Created an updated policy governance process consisting of strong management oversight.

Reviewed and updated all Regnology policies, including creation of enhanced Due Diligence policy.

Continued monitoring policy enforcement, including by monitoring training completion rates.

KPIs AND ACHIEVEMENTS

We have continued to maintain high standards of compliance, with no reported or actual policy breaches occurring in 2024. Going further, our aim is to strengthen our internal controls and continue to maintain the high standard of compliance.

Our Board of Directors is regularly updated on our progress on these initiatives in line with other strategic priorities.

7
Community relations

As a responsible member of society, Regnology assumes social responsibility in the countries where it operates. Based on the respective legal systems and internal guidelines charitable donations and sponsorships are managed and authorized by the Chief Human Resources Officer in consultation with Compliance.

Regnology’s objectives and approach to charitable giving and the policy on encouraging staff involvement in local charities, community projects, and voluntary organizations is conducted at a local level.

INITIATIVES IN 2024

Regnology seeks to consciously contribute to a positive development of society.

By working with Everphone, we are compensating the usage of work phone and supporting a certified safe drinking water program in Kenya.

Our sustainability commitment extends to supporting diversity and inclusion and community development.

In 2024, we supported charitable events, including the International Marathon and the Duathlon Challenge, both in Sibiu.

Further, we focused our efforts on supporting IGLYO (International Lesbian, Gay, Bisexual, Transgender, Queer & Intersex Youth and Student Organisation), dedicated to LGBTQI youth and their rights.

We supported healthcare progress and developments, by supporting both Doctors without Borders and St. Anna Cancer Research Institute.

We also continued to support UNICEF, demonstrating our strong commitment to creating a positive impact beyond our organization, helping to support their mission to provide vulnerable children around the world with essential resources such as education, healthcare, and emergency relief.

Outlook

Sustainable procurement and supplier management involves considering environmental, social, and ethical factors when selecting and managing suppliers.

For Regnology it is increasingly important to work with suppliers that adhere to responsible and ethical business practices and meet our ESG standards.

As part of our responsible supply chain program, we will further enhance and develop more sustainable criteria when selecting suppliers.

Such a sustainable procurement approach will help us to mitigate risks, reduce the carbon footprint, promote fair labour practices, and drive positive social and economic impacts throughout the supply chain.



