

finago

SUSTAINABILITY highlights 2025

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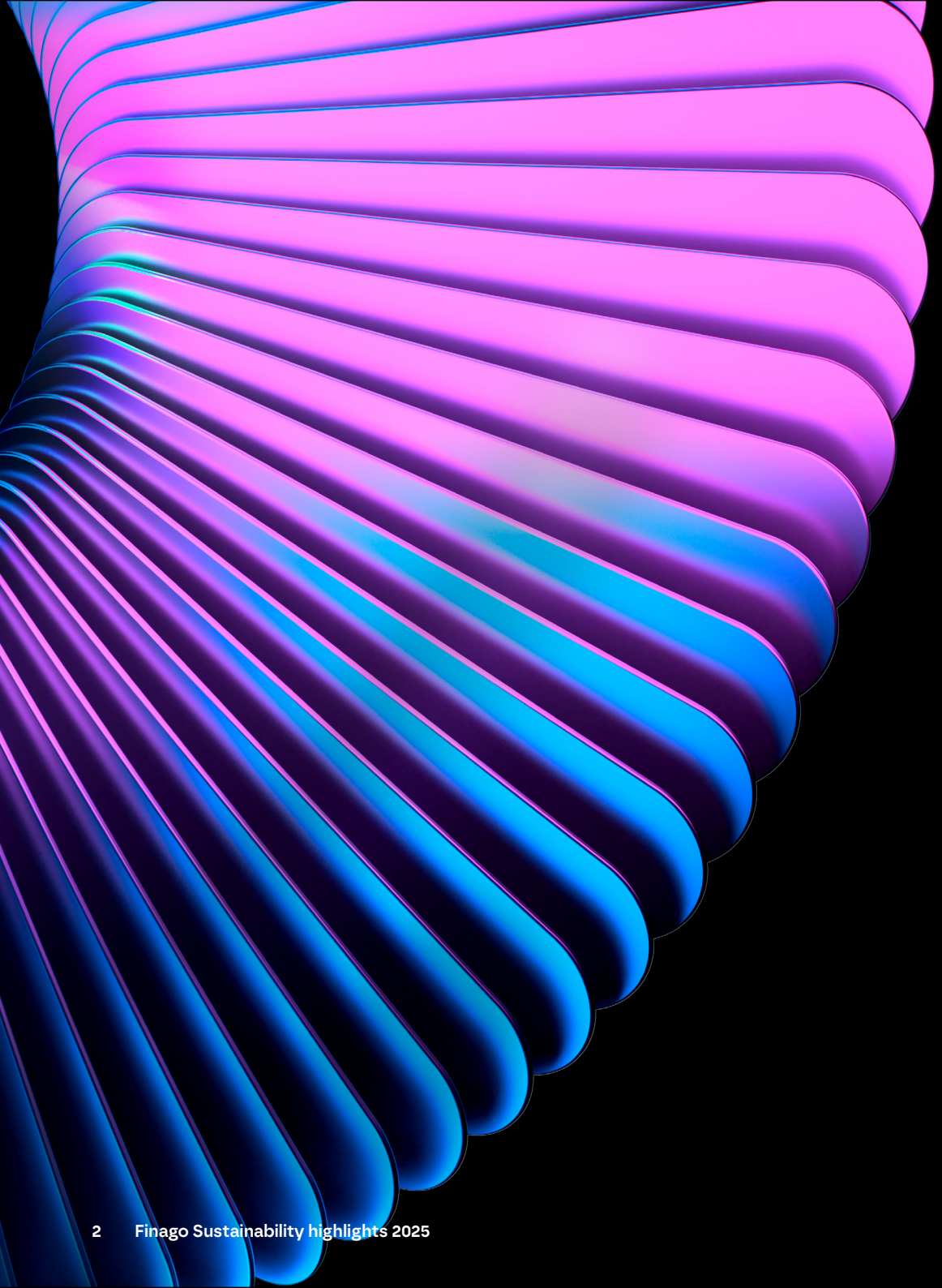

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1 Board's greetings & Sustainability Year 2025



The past year has moved us forward in a meaningful way. Accountor Software, Heeros and 24SevenOffice became one Finago. As one company, we strengthened our commitment to sustainability across all areas of our business.

I'm happy to share that for the second year in a row we achieved EcoVadis Gold medal. The external evaluation, which places us in the top five percent of companies globally, shows that our systematic ESG (Environmental, Social, Governance) approach is working.

At the same time, we see clear opportunities to do more. We want to keep improving our environmental performance, our climate work and the way we buy goods and services. When writing this message, our climate targets have been validated by another external party, the Science Based Targets initiative (SBTi). It clearly shows our commitment and direction. We're basing our work on science, not empty promises.

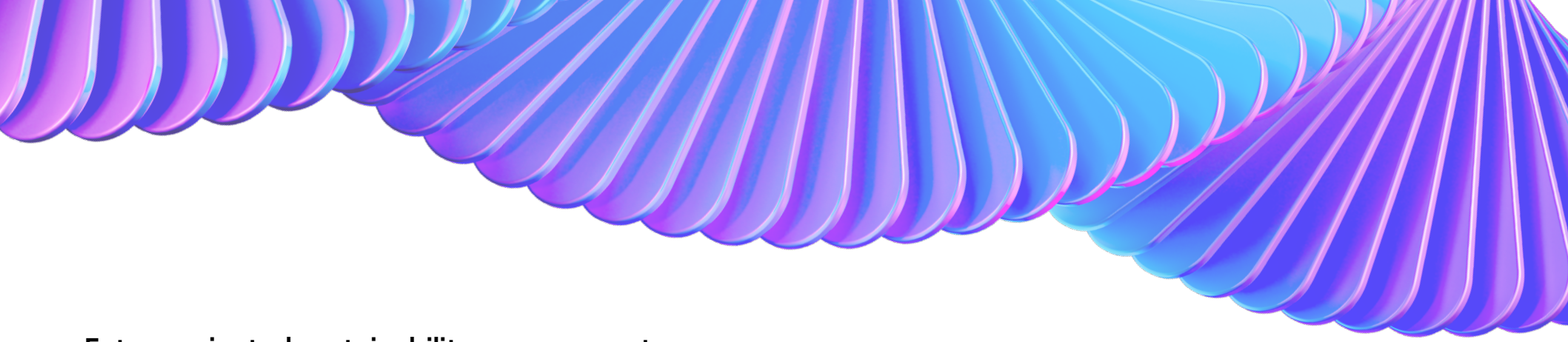
Our adoption of the Voluntary Sustainability Metrics for Enterprises (VSME) comprehensive framework is reflected in this report. By using the framework, we aim to share our work in a clear and transparent way. Most importantly, it shows what we believe in. We're proud to show that responsible business and commercial success go together.

This report is our update on where we stand on sustainability and where we're heading next. We also share the challenges we face and the commitments we're taking forward as we continue our sustainability journey. I invite you to read on and join us in this work. The next steps matter, and every contribution counts.



Klaus Pedersen
Chairman of the Board





Future-oriented sustainability management

Since 2022, Finago set long-term sustainability priorities and targets until the end of 2026, based on stakeholder expectations. We measure our progress against these goals.

Finago has supported the UN Global Compact since 2023, participating annually in SDG Flag Day to show our commitment and increase awareness of the Agenda 2030.

In 2025, we audited our largest sites in Finland and Norway with Unicus to assess our readiness to support neurodiversity as part of our diversity, equity, and inclusion (DEI) initiatives. Our DEI efforts will continue in 2026, keeping people central to our mission.

Strengthening people's well-being and abilities

At Finago, we put our people in the center. It means we ensure fair treatment and well-being for all employees. In 2025, we strengthened managerial capabilities in supporting employee well-being by certifying 28 new managers in Situational Leadership II (SLII) and providing access to LinkedIn Learning for all employees.

Developing sustainability of the supply chain

We are committed to building sustainability throughout our supply chain as a trusted partner for our customers. Over the past two years, we have actively surveyed our suppliers regarding sustainability topics, conducted sanctions checks, and required all new suppliers and partners to accept our Code of Conduct for Suppliers.

Beginning in 2025, sustainability became an integral part of training of new buyers, further highlighting its importance when working with new suppliers and evaluating them according to Finago's ESG (Environmental, Social and Governance) criteria, which include human rights, labor standards, and environmental practices. Furthermore, by signing the Finago Supplier Code of Conduct, vendors agree to allow audits by Finago, either onsite or remotely, should it become necessary.

Supporting customers' sustainability progress

In 2025, we continued providing sustainability knowledge improvement opportunities for customers and employees through training and webinars. To ensure improved sustainability of our solutions, we continued renewing our product development practices.

Science-based decarbonization strategy

In November 2025, Finago set ambitious commitment to decarbonization targets, validated by SBTi (Science Based Targets initiative) in February 2026. This means, by 2030 we will reduce our Scope 1 and 2 (direct) emissions by 42% and Scope 3 (supply chain) by 25%, replacing our current long-term goal to reduce absolute emissions by10% per full-time employee (FTE)/year.

Digitalization and cybersecurity

Finago's solutions help customers digitize processes, reducing their environmental impact every day. Key areas include:

- Purchasing and revenue cycle invoicing
- HR processes
- Archive processes

In 2025, we consolidated our two separately certified Information Security Management Systems (ISMS) in Finland and Norway into one common ISMS and extended the scope of the ISO 27001 certification to cover the whole Finago, with a minor exception. At the end of the year, we successfully re-certified the new ISMS and retained the ISO 27001 certification.

Efficiency

Our digital solutions make companies' operations more efficient, reducing resource use for tasks within HR and financial management.

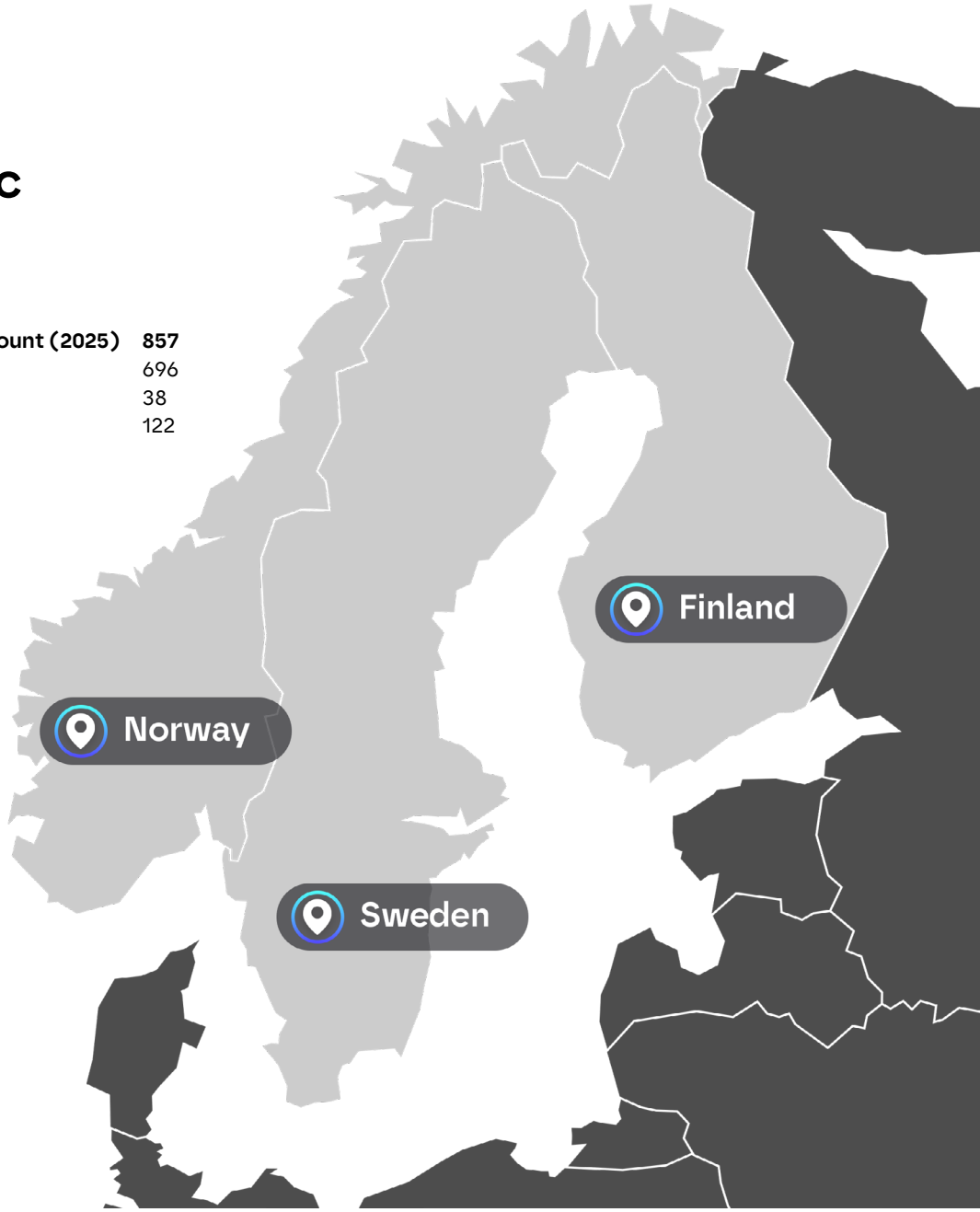
2 Finago – the most customer-centric business software company

Finago is one of the largest financial, people, and business operations software solution providers in the Nordics. It empowers accounting offices to stay one step ahead through trusted solutions and close partnerships. With a scalable software ecosystem backed by deep local expertise, Finago helps companies of all sizes turn everyday data into smart decisions.

Our headquarters is in Espoo, Finland. At the end of 2025, we had 857 employees in Finland, Sweden and Norway.

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

Finago headcount (2025)	**857**
Finland	696
Sweden	38
Norway	122



Finago values

Trust
Our way of working is based on trust, transparency and mutual respect.

Ownership
Autonomy empowers us and accountability grounds us.

Innovation
With agile technology and reliable software, we lead the way.

Impact
We value action over perfection and lasting impact over profit.



Solutions

With our ecosystem of scalable business software, we help businesses of all sizes turn everyday data into smart decisions. Our long-term partnerships are built to last, and ready for whatever comes next.

Thus, we contribute to creating truly sustainable prosperity within our regions. Our biggest purchases are linked to our people, as well as to the development of our software solutions.

Financial solutions

Accounting and financial management for organizations and accounting offices. Invoicing and expense for small companies and entrepreneurs. Add-ons, such as corporate payment card.

- Finago Procountor
- Finago Procountor Solo
- Finago Procountor Tili
- Finago Procountor Factoring
- Finago Procountor Inkasso
- Finago eTasku
- Finago Isolta
- Finago Kassaturva
- Finago Limiitti
- Finago Maksuvahti
- Finago Modular
- Finago Modular Arkisto
- Finago Modular eTosite
- Finago Modular Kirjanpito
- Finago Modular Myyntilaskut
- Finago Modular Ostolaskut
- Finago Modular Pankki
- Finago Office

People solutions

Payroll. Human Resources. Workforce management. Travel. Add-ons, such as analytics.

- Finago ePalkat
- Finago Gigs
- Finago HR easy
- Finago Maraplan
- Finago Mepco
- Finago Mepco Allekirjoitus
- Finago Mepco Analytiikka
- Finago Mepco Arkisto
- Finago Mepco HR
- Finago Mepco Public
- Finago Mepco Public Ilmoittaminen
- Finago Mepco Kirjaamo
- Finago Mepco Public Kokouspalkkiot
- Finago Mepco Maksatuspalvelu
- Finago Palkkalaskelma
- Finago Payday
- Finago Recruit
- Finago Time
- Finago Travel
- Finago Tuntivelho
- Finago Työvuorovelho
- M2

Business operations solutions

Professional services automation. Digitalization. More than 100 ecosystem partner solutions.

- Finago Apix
- Finago Busy
- Finago Control
- Finago Copernicus
- Finago Ecom
- Finago Ecom classic
- Finago Portal
- Finago Procountor Toiminnanohjaus
- Finago PSA
- Finago Sign
- Finago Sopimuskone

3 Sustainability at Finago

Material topics

Finago's stakeholders help identify major sustainability issues in our materiality assessment. While the analysis complies with European Sustainability Reporting Standards (ESRS), this work also guides Finago's growth-focused sustainability strategy.

Since 2024, double materiality analyses have been conducted on an annual basis. Double materiality analysis shows how Finago impacts the world, and how the world affects Finago. In collaboration with Upright Project, 14 material sustainability issues were identified alongside their associated risks, opportunities and expected financial impacts. Finago ESG Committee reviewed these findings in November 2025.
Based on our double materiality assessment, the following governance topics shape our sustainability strategy:

- High impact & high financial materiality: Corruption and bribery, Privacy (consumers and end-users), Climate change mitigation.
- Medium impact & medium financial materiality: Protection of whistleblowers, Privacy (own workforce, value chain).

The most important topics that affect Finago's business, as well as areas where Finago has influence, are outlined in our ESG risks and opportunities table. This table details both potential and actual impacts, alongside associated financial risks and opportunities.

Financial vs impact materiality
Finago has 14 material sustainability matters.



Key risks – environmental
Regulatory changes, resource efficiency mandates, and energy price volatility create major financial risks through increased CapEx and higher costs. Failing to address investor and operational concerns about carbon exposure can further raise the company's cost of capital.

Risk Type	Description	Avg Annual Impact on Profit (€)
Regulatory Risk	Stricter climate and resource efficiency regulations by public authorities will require increased CapEx to comply with mitigation targets, transparency requirements, and facility upgrades.	-€0.4M
Financing Risk	Investors are increasingly focused on climate transition readiness, exposure to carbon-intensive or resource-inefficient operations, and circular economy progress. Failure to meet these expectations can drive up the cost of capital.	-€1M
Operational Risk	Dependency on energy, especially for IT infrastructure, exposes the company to energy price volatility and increased operational costs.	-€0.2M

Key risks – social
People and privacy risks drive material costs. Diversity gaps, compliance failures, and privacy breaches erode talent retention, customer trust, and revenue, while exposing the firm to regulatory and investor penalty.

Social Risk Theme	Description	Avg Annual Impact on Profit (€)
Workforce Diversity and Engagement	Gaps in leadership diversity or equitable opportunities increase employee disengagement, turnover, and reduce morale. This raises administrative and R&D costs and makes it harder to attract and retain diverse talent.	-€0.7M
Data Privacy and Protection	Failures in consumer data protection, especially B2B, lead to lost trust, customer churn, contract losses, and reputational harm. Non-compliance with privacy laws (e.g. GDPR) results in fines, audits, and mandatory upgrades. Privacy breaches also undermine investor confidence and cost of capital. Direct privacy incidents reduce revenue.	-€1.5M
Operational Risk	Dependency on energy, especially for IT infrastructure, exposes the company to energy price volatility and increased operational costs.	-€0.2M

Key risks – governance
Weak whistleblower protections and exposure to corruption increase workforce disengagement, regulatory costs, and cost of capital. Ensuring internal controls and ethical standards is essential to reduce these major financial risks.

Governance Risk Theme	Description	Avg Annual Impact on Profit (€)
Whistleblower Protection	Insufficient protection leads to employee disengagement, turnover, and eroded trust/accountability. Inadequate grievance/ethics systems raise cost of capital via ESG downgrades and investor uncertainty. Non-compliance with whistleblower regulations triggers fines, mandatory reforms, and reputational enforcement.	-€1M
Corruption and Bribery	Allegations/evidence trigger major governance investor risks, sharply raising cost of capital through exclusion from ESG portfolios. Regulatory actions result in investigations, legal penalties, and increased compliance program expenses.	-€2M

Key opportunities (all E,S,G criteria)

Our ESG opportunities are guided by what truly matters - to our people, our communities, and our business. Based on our materiality assessment, most of our key topics are on the social side, highlighting the impact we can make through our culture, wellbeing, and inclusion efforts. By focusing on these areas, we have a real opportunity to strengthen our workplace, support our people, and create lasting value that goes beyond Finago.

ESG Category	Opportunity Description	Avg Annual Effect on Profit (€)
Environmental	Products & services for climate mitigation (low-emission/decarbonization) boosting revenue growth and market position	€0.7M
Environmental	Climate leader image attracts/retains talent, enhances workforce stability & innovation	€1.5M
Environmental	Green finance: scalable mitigation lowers capital costs via higher investor trust and sustainable finance access	€2M
Social	Improved working time commitment attracts/retains employees	€0.4M
Social	Health & safety leadership attracts/retains staff, boosts stability/innovation	€0.7M
Social	Fostering gender equality and equal pay advances employer brand, draws diverse talent	€0.1M
Social	Anti-violence/harassment commitment enhances attraction and retention	€0.4M
Social	Diversity/inclusion culture boosts recruitment pipeline	€0.1M
Social	Strong privacy reputation grows revenue through market trust	€0.7M
Governance	Whistle-blower protection signals ethical culture, enhances employer value	€0.1M
Governance	Health & safety excellence lowers risk premium for investors	€0.4M
Total		**€7M**



Sustainability priorities and targets

Since 2022, Finago has developed sustainability based on priorities and targets collected from the materiality assessment. Our focus is on employee well-being and digital competence development, developing safe and compliant governance, and developing low carbon solutions with our strategic targets. During 2025, we expanded our climate target to align with a more ambitious science-based targets, with the ultimate goal of reducing 67% of our supply chain emissions by 2030.

Finago´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 digitalisation and automation
- Provide sustainable employment and equal career opportunities for diversed workforce
- Drive personnel responsibility and protect human rights



	Objective	Measure	2025	Target	Status	Comment
Social	Employee engagement index	%	70%	80%	●	Due to M&A and changes in the company the engagement is lower than expected. Action plan has been developed
Social	Average training/employee	h	5	7	●	Due to M&A and changes in the company the learning hours are lower than expected. Action plan has been developed
Governance	Material breaches or lawsuits regarding privacy	Number of material breaches	0	0	●	
Governance	Top quartile ESG governance	EcoVadis	5%	10%	●	Exceeded our target
Environmental	Renew 50% of our 2021 software code of Finago Procountor and Finago Mepco by end of 2027 according to sustainable Finago way product development principles.	%	53% for Finago Procountor 40% for Finago Mepco	50% in 2027	●	
Environmental	SBTi-aligned decarbonization (-44% Scope 1 and 2, -25% Scope 3)	%	0	-44% (1&2) -25% (3)	●	We have committed to SBTi and developed a list of measures to set Finago for success by 2030

● On Track ● In Progress ● Behind



Based on our 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 impact on emissions in the Environment section.

Sustainable development goals

SDG 4 - QUALITY EDUCATION
Chapter Competence development

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

SDG 10 - REDUCE INEQUALITIES
Chapter People

Reduce inequality within and among countries.

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 risk management

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

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SUSTAINABLE DEVELOPMENT GOALS

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 practices
- Corporate Sustainability Reporting Directive (CSRD) and its European Sustainability Reporting Standards (ESRS)
- VSME (Voluntary reporting standard for SMEs) Comprehensive Module covering all Basic and Comprehensive disclosure requirements
- GHG (Greenhouse Gas) Protocol for greenhouse gas emissions accounting
- Science-based targets initiative for climate goals



4 Sustainable governance

At Finago, sustainability is integrated into decision making. ESG considerations are embedded in:

- Strategic planning and business reviews
- Investment and procurement decisions
- Product development processes
- Risk management frameworks.

Business ethics & Risk management

Along with our focus on the Sustainable Development Goal (SDG) 16.5 to reduce corruption and bribery, Finago has established a Code of Conduct that mandates compliance from all employees. In 2025, we renewed our Code of Conduct to match our ambition of becoming the most customer-centric business software company. Finago Group Code of Conduct training was completed by 91% of our employees in 2025, with 96% in Finland, our largest operating location. Since 2021 and until further notice, our annual target is to reach 100% employees going through Code of Conduct training. Beginning in early 2026, a practice to renew mandatory compliance training bi-annually will be introduced across Finago.

Finago Code of Conduct is our key tool for risk management and setting out principles and guidelines for business ethics. This includes policies and procedures to ensure that sustainability and ethical principles are embedded in our activities. These policies are reviewed every five years and updated to reflect changes in operations or regulations, with approval from Finago Board of Directors or Leadership Team. Business unit leaders ensure that relevant legislation and regulations are captured within the policies and made available to employees.

In accordance with the Finago Risk Management policy, the Finago Leadership Team, Board of Directors, and Risk and Compliance Committee (RCC) jointly evaluate Finago's financial, operational, and compliance risks while overseeing the effectiveness of risk management systems. The Leadership Team is responsible for managing company operations and implementing the Risk policy. The RCC provides support in this process, and any deficiencies are systematically reported to the Leadership Team, RCC, and Board of Directors.

To support our goals:

- Our Code of Conduct addresses bribery, corruption, conflict of interest and money laundering.
- All employees receive training during on-boarding and through intranet bulletins.
- Leaders must anticipate compliance risks and ensure team members can report concerns.
- Leaders actively participate in compliance and governance.

Corporate Governance of Finago outlines the structure, decision-making authorities, recruitment, remuneration, and internal controls. The Board of Directors consists of five to eight members elected indefinitely, who elect a Chair. The Board appoints the CEO and Finago Leadership Team.

Anti-trust and fair competition are ensured through a Competition Compliance Policy and mandatory training for relevant staff. We take pride in having zero corruption incidents since we started measuring it when the first common Code of Conduct was introduced in 2018.

Whistleblowing channels, established in 2020, allow employees to report misconduct confidentially. The whistleblowing process is overseen by Finago Ethics Committee. In 2025, two cases were resolved through this process.

Sanctions compliance includes screening new customers and vendors against EU, UN, and Office of Foreign Assets Control (OFAC) lists. We conduct sanction screening for all new vendors and maintain ongoing monitoring of main vendors throughout the contract period as necessary, typically on an annual basis. It is mandatory for all suppliers to undergo sanction screening and ESG assessment before any Finago company enters a contractual relationship with the vendor. Additionally, as a part of our decarbonization strategy, we commit to engage with our key suppliers to set their own science-based climate targets by 2030.





Information security and data protection

Finago prioritizes information security and data protection within our sustainable governance framework. We adhere to legal requirements, authorities' decisions, and industry best practices.

Given the nature of our business, we handle personal and financial data extensively. Employees receive comprehensive training continuously to support our robust security measures. In total in 2025, we had 51 security incidents, with three cyberattacks that we have successfully mitigated. We didn't have any fines from legal proceedings related to user or customer privacy breaches in 2025.

In 2024, we ensured compliance with new EU regulations, such as NIS2 (Network and Information Security Directive), and continued that path in 2025 with focus on DORA (Digital Operational Resilience Act). Finago is not directly in scope of DORA, but we want to ensure compliance with parts where our customers expect that from us.

We prioritize transparency in personal data processing for our customers, employees, and stakeholders. For example, when handling personal data on behalf of customers, we provide detailed service descriptions that explain how personal data is processed within our solutions. To ensure compliance, we conduct an annual self-assessment across our privacy domains.



5 People

Finago puts people in the center by prioritizing engaging employment, focusing on continuous development. We believe that valuing people attracts and retains talent, improving their well-being and skills. Our emphasis on managerial excellence, motivation, and ethical practices supports innovation and sustainability.

Our decision making considers our impact on people, integrating human rights, dignity, respect, diversity, and inclusion into all processes. We offer motivating employment, capability growth, and enhanced wellbeing, guided by autonomy, competence, and relatedness.

Starting early 2026, we track the engagement by monthly People Pulse surveys across Finago, replacing our legacy motivation tool, and we communicate most recent eNPS (employee net promoter score) in every business review. Renewed in 2025, our larger annual People survey provides data to continuously improve our workplace and employee experience. Based on this survey, our eNPS was -5 (on a scale from -100 to +100), due to the transformation of Finago's structure and two significant M&A (Mergers & Acquisitions) activities in Finland and Norway, resulting in uncertainty among the employees. To address such concerns as they arise, we aim to ensure transparent and timely communication from the management, along with change management support to all managers.

Labour management

SDG 8 Decent work and economic growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Finago supports equality and the International Labor Organization's (ILO) Declaration of Fundamental Principles and Rights at Work. In 2025, we provided permanent employment for 98% of our 857 employees.

In total, during 2025 Finago welcomed 313 new hires, with 181 persons coming through M&A (mergers & acquisitions). The overall headcount increased with 140 employees since 2024.

Finago utilizes consultants and external workers to carry out the work in areas with limited workforce availability, such as software product development. Our 2023 external workforce policy ensures proper working conditions, adherence to our Code of Conduct, and promotes sustainable, inclusive practices.

Headcount development 2023-2025

	Dec 2023	Dec 2024	Dec 2025	
Finland	673	702	696	-1%
Sweden	13	15	38	+253%
Norway	-	-	122	NEW
Total	**686**	**717**	**857**	**+20%**

Length of service and employee turnover

In 2025, Finago welcomed 313 employees, out of which 181 came through M&A and 122 were new hires. Ten percent of Finago employees have been with the company for over 11 years. The average length of service increased to 6 years in 2025 from 5.65 in 2024. Voluntary employee turnover stayed stable in 2025 at 8.32%. Employee turnover remained high in software development and capital areas. Our retention programs focus on improving commitment and well-being.

Grow together – employee ownership program

At Finago, employees are not only employees of the company, but also employee-owners through the broad-based ownership program "Grow Together". Everyone at Finago contributes to growing the company and sharing the success of that growth. All employee-owners are eligible for a payout that is based on long-term growth and target achievement when our majority owners sell the company, in addition to their regular salary and benefits. Employee-owners receive regular updates on Finago's financial performance and the progress of the ownership program. The purpose of the Grow Together program is to reinforce Finago's ownership culture and encourage all employee-owners to take initiative, speak up, support their colleagues, and take ownership of their work to build Finago's shared growth together.

The total employee engagement index fell from 74% positive responses in 2024 to 70%, and eNPS dropped from 3 to -5. Despite this, 86% of employees feel that they have mutually supportive relationships with people at work and 89% of employees trust their colleagues to deliver quality work. Lower engagement in 2025 is attributed to restructuring of the company and M&A activities.

Rate of voluntary employee turnover by legal gender (%)
Total 8.32%


8.56%


8.04%

Rate of total employee turnover by legal gender (%)
total 21.1%


19.9%


22.57%

Rate of employee turnover by legal gender age group (%)

Age group	Women	Men	Total
Under 25	49%	37%	42%
25-35	27%	15%	20%
36-45	19%	22%	21%
46-55	22%	16%	19%
Over 55	18%	45%	28%
Finago total	23%	20%	21%

The high turnover rate for those under 25 is due to many of them being hired as temporary interns or summer workers.



Inclusion and equality

At Finago, equality, inclusion, and diversity are essential. They boost motivation, innovation, and help us meet diverse customer expectations. Our annual People survey tracks progress in these areas, highlighting gaps in employee experience.

In total, we have 98 people that self-identify as minority based on the People survey results from November 2025. The eNPS for this group is -28 compared to organization-wide -5. However, 84% of the people in minority believe that they have mutually supportive relationships at work and 88% trust their colleagues, in line with the organization-wide results. One of the key actions for 2026 is to improve the belonging scores and make sure that our employee experience is similar across minority employees and across countries.

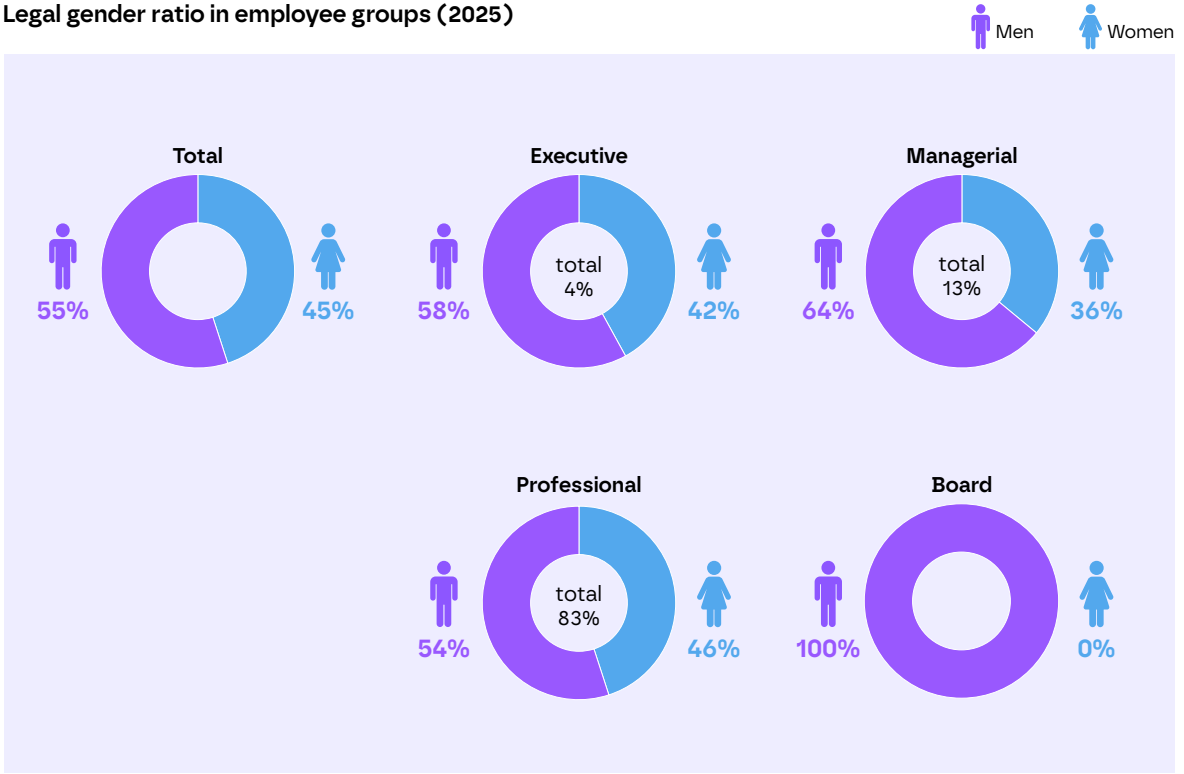
The ratio of legal genders (the countries where we operate define men and women as only accepted options) in Finago is nearly equal, with women making up 45% of employees in 2025. We are proud that the share of women is above market level. Our focus on diverse recruitment ensures good representation across all age groups. In 2025, Finago took part in the UN Nordic program on non-discrimination, and we plan to further enhance our recruitment practices in 2026. Our executive positions and Board of Directors also reflect age diversity. The voluntary turnover for women was 8% and 8.5% for men in 2025.

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, Finago offers in Finland a full salary for the first three months of parental leave for the birth-giving parent and 1-month full salary for the other parent. Altogether 80 Finago employees took parental leave during 2025 with 38 women and 42 men.

We support our employees' return from parental leave by offering opportunities for part-time work.

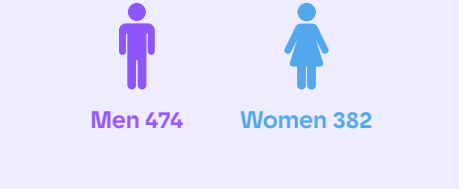
Legal gender ratio in employee groups (2025)



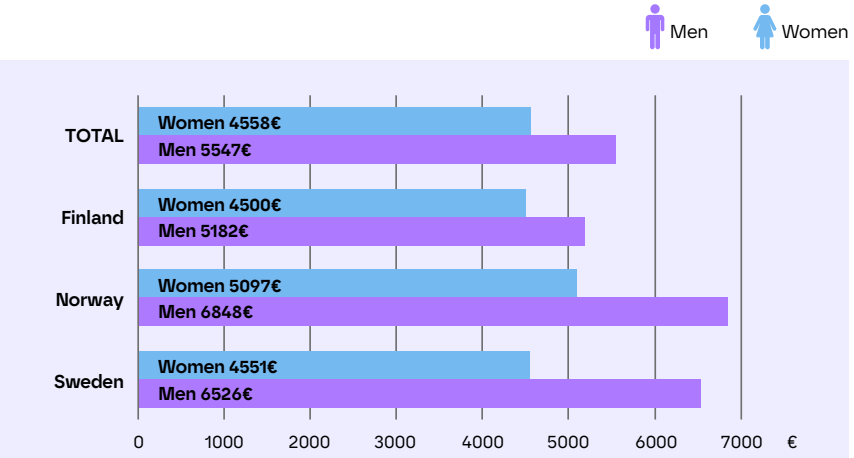
Total number of new hires by legal gender and age group 2025

	Women	Men	Total
Under 25	7	9	16
25-35	23	36	59
36-45	11	16	27
46-55	5	13	18
Over 55	0	2	2
TOTAL	**46**	**76**	**122**

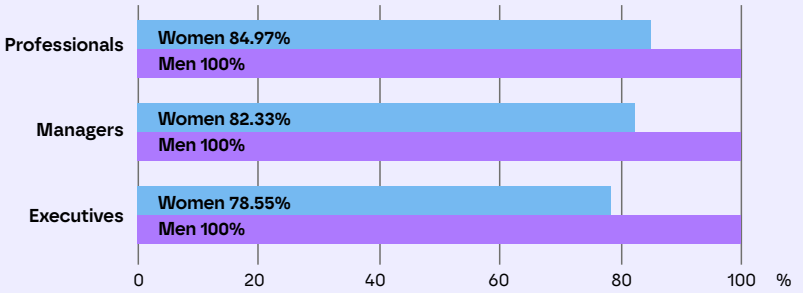
Total number of employees by legal gender 2025



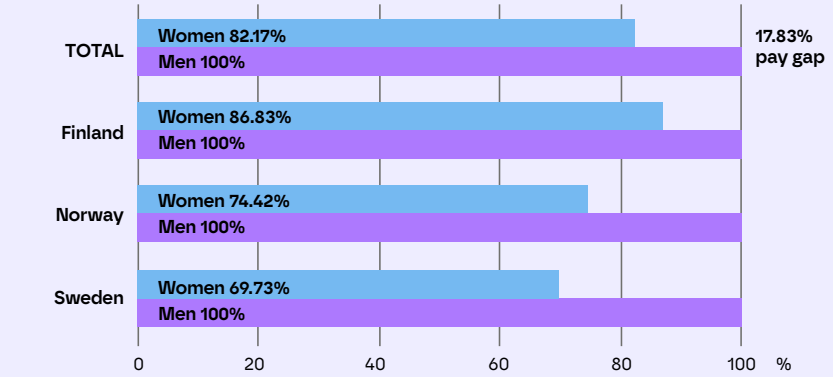
Average salaries by legal gender 2025



Salary ratios by legal gender and organizational position (%) 2025 Group total



Salary ratios by legal gender at Finago (%) 2025



Motivating compensation

Our Our compensation policy aims for market levels and offers opportunities for higher earnings through performance. The Board of Directors approves the policy, bonus plans, and executive salary budgets annually. All individual remuneration decisions require a second-level manager's approval.

Base salary is determined by role, responsibility, competence, experience, and performance. In 2025, our bonus plan covered majority of our employees. It aims for market average earnings, with 74% of employments governed by collective agreements that set minimum salaries. Starting 2026, the bonus plan covers all employees. In Finland, the location with largest operations, 91% of employments were covered with collective agreements in 2025. In Sweden and Norway, we have followed the best industry practices to stay competitive and offer motivating salaries and benefits. Finago's base salaries meet or exceed these requirements in each country we operate.

Aside from base salary, the employees are eligible for a bonus plan based on common financial and team or individual targets, linked to monthly salary. The bonus potential ranges from 1.5 to 4 months' salary depending on the employee group.

For 2025, at least 70% of the bonus was based on financial targets, with the rest on strategic KPIs chosen by team leaders and team members to promote autonomy, impact and value creation.

In 2025, Finago's highest-paid employee earns 7 times the median salary. Women hold 42% of executive positions, defined as roles in the Leadership Team and Extended Leadership Team. The gender pay gap in these roles is 21.45%, due to higher salaries in male-dominated profit-and-loss positions, and female dominance in support function director roles. Starting in 2025 and continuing 2026, we will continue addressing the unadjusted pay gaps over 5% to comply with EU Pay Transparency Act and best practices in the countries where Finago operates.

Competence development

Systematic and business-driven competence development is crucial for sustainable success in transforming and digitalizing finance, people, and business operations. Consistent investment in competence development helps attract and retain talent and ensures innovative product development. All employees receive an individual development budget for external training, covering areas such as project management, growth hacking, data analytics, and AI.

Based on the successful learning platform pilot in 2024, LinkedIn Learning was chosen as the Finago-wide learning solution to enable competence development with high-quality online courses anytime and anywhere. LinkedIn Learning was launched for all employees in April with 614 activated licenses by the end of 2025. The targeted learning campaigns in 2025 included Copilot Basics, DEI Foundations, Data Academy, and a Sales Training Program.

SLII – situational leadership

Starting in 2024, we enhanced leadership through SLII Situational Leadership, matching leadership styles to task development levels. We trained 13 new SLII certified trainers and over 20 leaders to improve situational leadership at Finago.

We emphasize motivation for better performance, continuous learning, and employee well-being. In 2025, managers from all over the Nordics have actively participated in situational leadership training, averaging at least four hours of training each.

Compliance training and meeting high ethical standards

Governance capabilities are essential at Finago. We ensure compliance and follow high ethical standards, with mandatory training for all employees, including new hires within two months. Training covers the Code of Conduct, information security, privacy, GDPR, and a general introduction, provided in local languages on our virtual learning platform.





Well-being

Finago values well-being through autonomy, psychological safety, and competence. Our extensive occupational health and wellbeing services go beyond legal requirements, including specialist doctors, psychological support, and physiotherapy. When working remotely, employees have additional accident insurance. In addition, employees have access to psychologist consultations, a worry hotline, wellbeing coaching programs, and online break exercises. Starting 2026, Finago offers a massage benefit for Finland-based employees.

Our offices provide a safe working environment both mentally and physically. Health and safety compliance is overseen by local health and employee committees, and management ensures adherence to policies. Additionally, people leaders check in regularly with employees about their well-being and we analyze exit surveys (when employees decide to leave Finago) very carefully.

In 2025, sick leave decreased to 2.88% from 2.92% in 2024. Out of our operating countries, Sweden had the lowest sick leave absenteeism of only 1.39%. The total recordable injury rate* was 3.11, mainly due to commuting, with no fatal accidents. In 2025, nine days were lost due to work-related injuries in 2025 from one injury and total 5,649 days lost due to employee absenteeism.

According to People survey results, 81% of employees feel like they can manage the work stress and 85% feel that they are able to take time off when they are unwell.

Protecting employees from unfair treatment
Finago targets to provide a psychologically safe working environment. We monitor fairness through our People survey and Whistleblowing channel. In 2025, 76% of employees feel they are being treated fairly and equally at work and there were only three incidents of discrimination, harassment or bullying, all resolved during 2025.

Hybrid working model
Our hybrid working model enhances wellbeing and lowers carbon emissions by reducing commuting. It allows employees to choose between working from home or the office, promoting work-life balance and improving overall satisfaction. We have also offered a bike benefit for our Finland-based employees, with 57 active benefit users.

Teams have autonomy to balance remote and office work, fostering a sense of belonging through defined in-person interactions. Every employee has access to local offices and support services. In 2025, most of our employees work at least one day per week at the office.

During the induction process, new employees spend at least half of their working hours in the office with a colleague to ensure effective integration.

*Total recordable injury rate: number of recordable injuries x 1,000,000 / number of hours worked

Customers' wellbeing

Our customers and their businesses are our top priority. We support economic growth and decent work for our clients and their employees, aligning with the United Nations' Sustainable Development Goal number 8. We provide legal compliance, information security, data protection, HR management, and development services. Our solutions help clients integrate sustainable governance and participate in digital development.

Giving back to the society

As a significant employer in the Nordics with more than 850 employees in 2025, we support the United Nations' Sustainable Development Goal number 8, which promotes decent work and economic growth. Our business also aligns with this goal by fostering growth and decent work for our clients and their employees.

Impact Day

We are committed to supporting our community. Since 2022, we've introduced Impact Day, giving employees the chance to take part in volunteer activities during work hours. In both 2024 and 2025, staff dedicated more than 100 hours to charitable efforts including nursing home visits, blood donations, holiday fundraising, environmental clean-ups, and helping biodiversity by removing invasive plants. Our Espoo headquarters team also regularly contributes empty bottles to local charities through CharityBo. In 2025, their donations helped the John Nurminen Foundation protect the Baltic Sea and supported the Korkeasaari Zoo Wildlife Hospital.



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6 Environment

Our Environment in brief

We innovate and develop low-carbon finance, people, and business operations solutions. 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 business world and its development. Together with our customers, we reduce our environmental footprints by using the full scale of digital solutions in efficient combination.

We are committed to reducing our carbon emissions consistently and comply fully with applicable environmental regulations, contractual requirements and recognized good practices in our activities. We take pride in maintaining zero environmental penalties.

In 2025, we built on our ambition to take our CO2 calculations to the next level by committing to Science Based Targets initiative (SBTi). Since 2024, we have assessed all applicable Scope 3 categories based on GHG protocol, which resulted in our decarbonization plan. To meet our science-based targets, we will implement measures to reduce main categories of supply chain emissions, such as purchased goods and services, business travel and operating devices.

Starting from 2025, we have been evaluating a range of measures to meet our decarbonization targets. To improve our energy efficiency, we started implementing measures such as reducing office space multiplier and streamlining our common areas, using motion detectors and re-implementation of one degree up and down initiatives.

Additionally, we have been evaluating a range of measures in business travel and IT equipment. In 2025, we renewed our travel policy to favor rail over air, limiting flights



to economy class and direct routes. Starting 2026, we will be promoting green incentives and gamified challenges and strengthening carpooling and internal carbon budgeting to significantly cut flight-related emissions. In parallel, we are reviewing our IT setup by reusing returned devices with our partners in Finland and Norway, avoiding new printers, limiting screens per workstation. For the future, to meet our science-based targets, we will be improving primary data collection for refurbished equipment to reduce embodied emissions and enhance the reliability of our carbon footprint.

Biodiversity Impact Assessment

Finago's direct biodiversity impact is minimal due to:

- Office-based operations
- No extraction or manufacturing activities
- Urban locations with no proximity to protected areas.

Indirect Impact:

- Paper consumption: procured from EU-based suppliers that undergo Finago ESG assessment
- Data centers: Cloud providers assessed for environmental performance
- Employee commuting: Hybrid model reduces habitat fragmentation from transport infrastructure.

Climate work and Carbon footprint

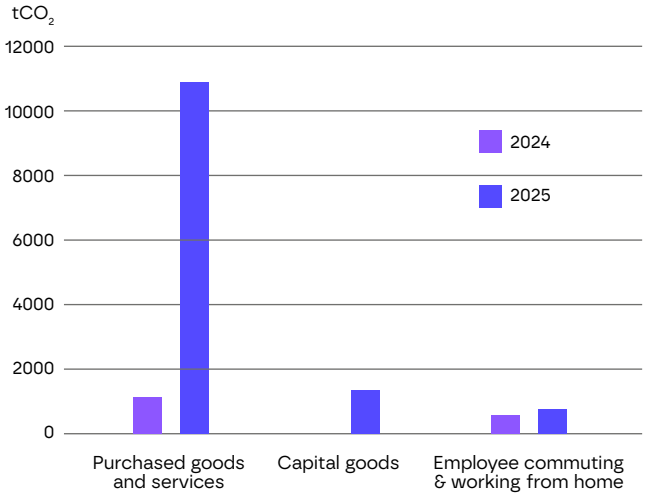
Emissions in the Purchased Goods and Services category increased compared to 2024., The primarily reasons were the impact of mergers and acquisitions, business integrations, and the overall growth of Finago.

As part of our science-based decarbonization strategy, we continue to enhance the accuracy and completeness of our Scope 3 emissions data. This includes expanding our coverage to capture a larger share of suppliers and activity-based emission data wherever available. However, for many suppliers, detailed data was not yet accessible. Therefore we have applied spend-based emission factors as an interim approach to ensure comprehensive reporting across our value chain.

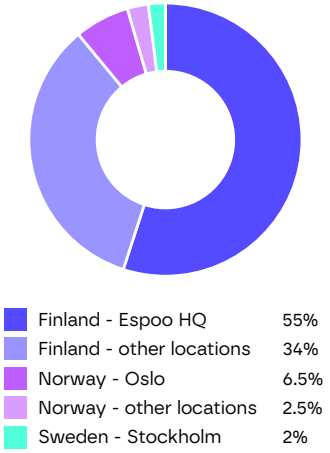
Corporate Carbon Footprint

	tCO_2	%	↓ or ↑ vs 2024
Scope 1	0	0	↓
No emissions in 2025			
Scope 2	65	0.5	↓
Purchased electricity Calculated using the market-based method	1.14		
Purchased heating	54.6		
Purchased cooling	9.4		
Scope 3	13 167	99.5	↑
Purchased goods and services	10 835		↑
Capital goods	1 335		↑
Fuel and energy related activities	146.6		↑
Waste generated in operations	2.95		↓
Business travel	105.95		↓
Employee commuting and working from home	735		↑
Use of sold products	7.2		↑
TOTAL	**13 232.6**		↑

Largest changes in emissions 2024 vs 2025



% CO_2 emissions pe location based on FTE





7 Reporting conventions and sustainability management

This Sustainability Report covers data from 1 January to 31 December 2025 and has been updated annually since 2021. Inspired by ESRS contents and following VSME disclosure requirements, we present our results in a global common language for sustainability reporting. Terms ESG and sustainability are used interchangeably.

External assurance

- Carbon emissions calculations verified by ClimatePartner following GHG Protocol Guidelines
- Decarbonization targets validated by SBTi 27.02.2026
- Information security management certified by ISO27001 in major operating locations
- EcoVadis assessment conducted in November 2025, achieving score 79/100 (Gold medal, top 5% globally)

The ESG Committee, comprising Finago Leadership Team members and Head of ESG, reviews and approves our sustainability matters. The Committee has approved this 2025 report, which will be presented to Finago's Board of Directors for oversight. The Board monitors our impact and approves ESG policies and action plans.

For questions about the report or reported information, please contact esg@finago.com