



Sustainability Statements

Benify 2024




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General Information

A person in a red jacket and black pants is skiing through a snowy forest. The trees are heavily covered in snow, and the ground is a smooth, white slope. In the background, the aurora borealis is visible in the sky, displaying vibrant green and blue lights. The overall scene is serene and winter-themed.

Benify at a Glance

The leading independent platform for total compensation and benefits

Benify's solution helps employers create an exceptional benefits and rewards experience while reducing benefits administration, automating processes, radically improving the communication of their employee value proposition, and ensuring better data governance and management of benefit and reward costs. Benify's award-winning platform and employee app have reinvented the way modern employers engage with their employees.

Benify was founded in Sweden in 2004. Today, Benify offers the market's leading global benefits and total rewards platform encompassing **+1,600** clients, **+3,000** benefit providers and **+3 million** employees across more than **100** countries.

The platform is 100% cloud-based and consists of the following features and modules:

BENIFY ESSENTIALS

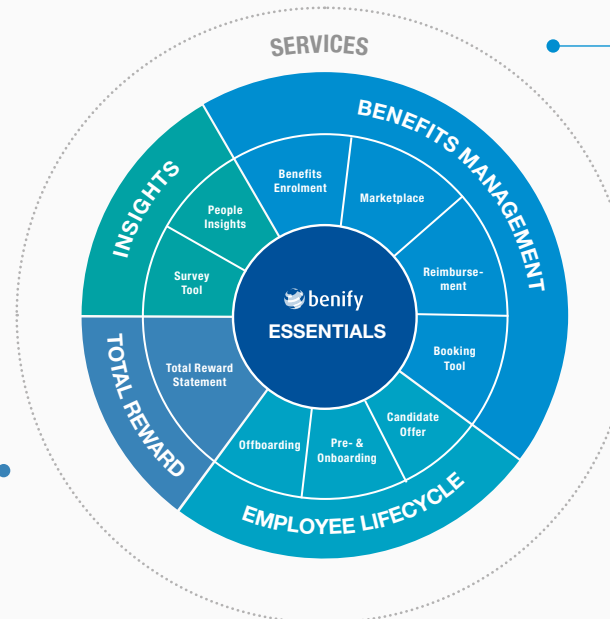
Foundation of the Benify Platform. Includes, among other things, an integrated communication engine that can be used to send the right message through the right channel and a content tool that allows the employer to set up their own unique corporate benefits and values.

INSIGHT

Global overview of the costs and spending on benefits and pensions from around the world, as well as seeing supplier costs and prices all in a single view. HR professionals can also see which benefits are performing and which ones are not.

TOTAL REWARD

With a total reward statement, employees can see the true value of their total reward and compensation package, beyond just their salary.



BENEFITS MANAGEMENT

Make enrollment in employee benefits simple. Through greater employee self service, your workforce can enroll in benefits anywhere, anytime, on any device.

EMPLOYEE LIFECYCLE

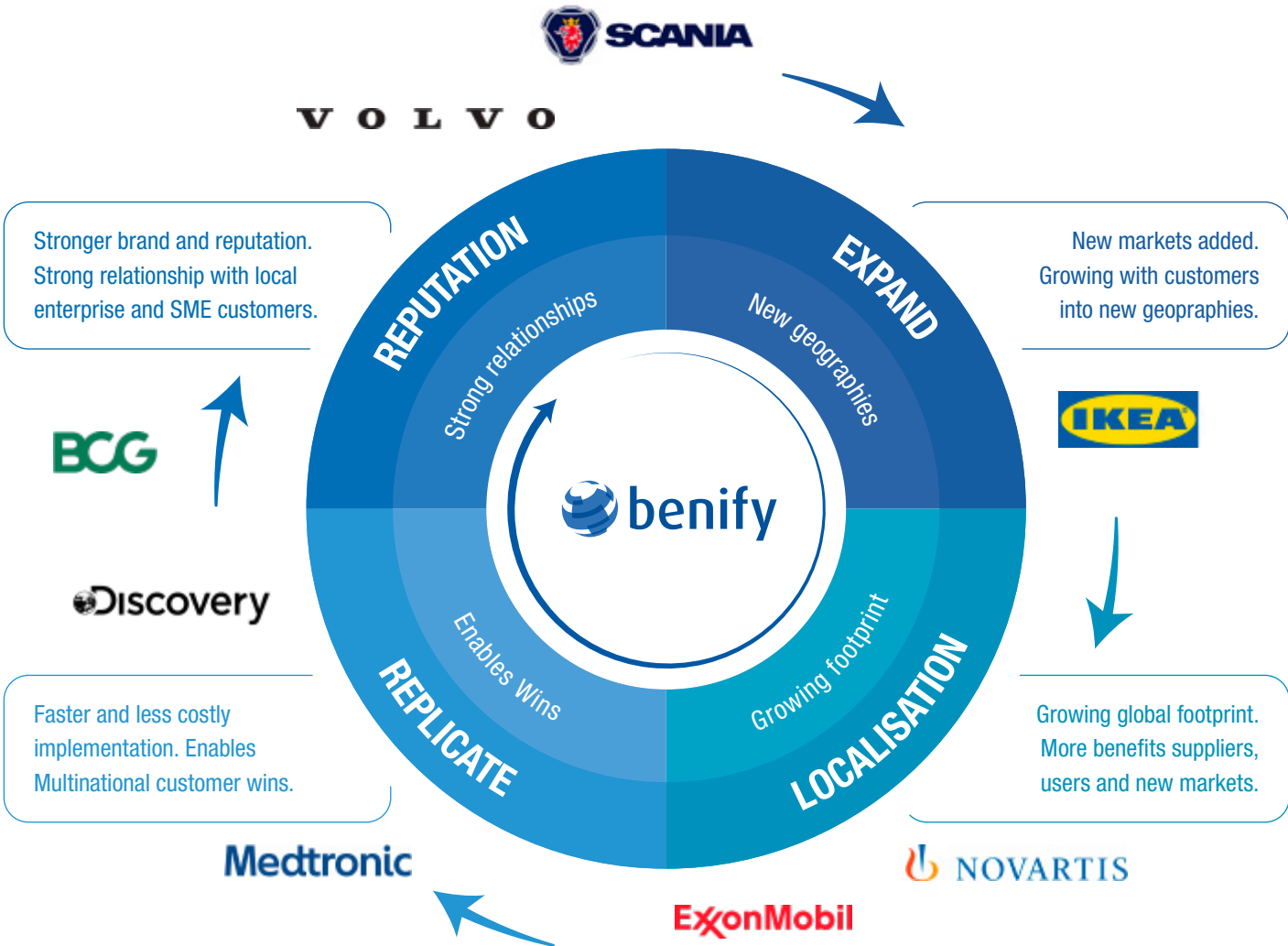
Digitalize the welcoming of new hires and the farewell of departing employees.

Business strategy – International expansion through local enterprises

Benify follows a client segmentation strategy powered by a single, unified platform that serves clients across all countries. This approach creates a self-reinforcing flywheel effect: As local enterprises expand internationally, they contribute to the development of a broader network of benefit suppliers and increase Benify's brand recognition in new markets. This, in turn, enhances Benify's ability to attract and secure multinational clients, further strengthening its service offering and brand presence in both existing and emerging markets.

FLYWHEEL EFFECT

- » Single platform across all countries, clients and segments.
- » International expansion of local enterprises starts building benefit suppliers and brand name in new markets.
- » In turn enables Benify to win multinational clients.
- » In turn strengthens the offering in brand in existing and new markets.



Our core values

Exceed Expectations

Ever since our first customer, we have strived to exceed expectations. Whether it is about launching a new exciting asset, organizing an event, or developing our benefits platform, our aim is to perform a little better every time.



Show Love

We work with heart and show care, both towards each other and our customers. It's no coincidence that we have a 97% client retention rate. We treat each other with respect. We work with more than just numbers and agreements. We create relationships.



Think Ahead

We are always one step ahead. We are leading the development of our industry, and it begins with our employees. We think big and we think long-term about our product, our customers and our own future as a company.



CEO's Message

As we reflect on the past year and look ahead to a new era, it is clear that we are navigating a time of transformation—both within our industry and across the broader sustainability landscape.

The increasing expectations tied to new regulations, such as the Corporate Sustainability Reporting Directive (CSRD), have driven the need for greater structure, data collection, and transparency. In response to growing client expectations and evolving regulatory demands, we have taken important steps to strengthen our internal structures. This past year, we were proud to achieve two new ISO certifications—ISO 9001 (Quality Management) and ISO 14001 (Environmental Management). These internationally recognized standards reflect our commitment to delivering high-quality, sustainable services while continuing to build a more resilient organization.

We are also proud to have been awarded a Red Dot Award for design excellence, a testament to the creativity and innovation that runs throughout our teams. In addition, being recognized as one of Sweden's Best

Managed Companies by Deloitte for the third consecutive year reinforces our belief that long-term success is built on strong leadership, clear strategy, and a people-first culture.

We view these developments as positive, recognizing the role we play in the larger movement toward sustainable progress. At the same time, change is accelerating in other areas as well. Our annual Förmånskollen survey, which gathered insights from nearly 35,000 employees and 302 HR professionals across the private and public sectors (in Sweden), reveals a shifting paradigm in the workplace. Hybrid work models, virtual collaboration, and an intensified focus on work-life balance are redefining the modern employee experience. To remain competitive in today's evolving job market, employers must stay attuned to emerging trends in benefits and flexibility.

Generation Z is now entering the workforce, bringing a new set of values and expectations, while artificial intelligence has surged from concept to reality almost overnight, transforming the way we work. Against this backdrop of rapid evolution in the employee benefits

sector (Benify and Benefex). While periods of transition inevitably bring a mix of uncertainty and anticipation, we are now stepping into a new, strengthened future with confidence. Throughout this journey, one thing remains unchanged: our people are at the heart of everything we do.

As we continue to grow and evolve, our focus remains on driving positive changes, both for our clients and the millions of employees who engage with our platform worldwide. Together, we have the opportunity to shape a more sustainable, flexible, and forward-thinking workplace for generations to come.

Warm regards,

Joakim Alm
CEO



General basis for preparation

This is Flip Lyskamm AB's sustainability statement for the fiscal year 2024. The sustainability statement has been prepared on a consolidated basis, in accordance with our 2024 group financial statements, and includes the parent company Flip Lyskamm AB and subsidiaries controlled by Flip Lyskamm AB (hereinafter Benify).

The sustainability statement is prepared in accordance with the Annual Accounts Act (according to the prior wording that was in effect before 1 July 2024).

The sustainability statement covers our own operations and upstream and downstream value chains (stated in section Value Chain).

In early September 2024, Benify's owners signed an agreement to sell the company to Zellis Group – a leading software provider in HR-tech, payroll, and benefits administration. As part of the acquisition, Benify is combined with Zellis Group's software operations for benefits administration and employee engagement, Benefex. Together, we will create a market-leading platform for global benefits, compensation, and employee engagement, with an expanded product offering for

clients worldwide. The transaction was completed on February 10, 2025.

Sustainability Governance

Sustainability performance in Benify is integrated in all subsidiaries and governed by Benify's Board of Directors. Sustainability policies, including ambitions and targets, within Benify's management and employees globally, are approved by the Board of Directors.

For each materiality, a member from Benify's Executive Management team is assigned to define it's scope, ambitions and targets, and for implementing, communicating and evaluating performance with respect to the defined ambitions and targets.

The Sustainability Manager is responsible for coordinating and supporting the organization in integrating relevant sustainability aspects into the overall strategy. This includes ensuring that material sustainability issues are prioritized, providing guidance on related initiatives, and communicating with both internal and external stakeholders.

The members of Benify's Executive Management Team, their respective management teams, and the Sustainability Manager regularly monitor progress on material sustainability matters according to current policies, ambitions, targets and actions. Progress to set targets and ambitions are discussed, at least annually, within Benify Executive Management Team during management review sessions. The Sustainability Manager also monitors our overall progress and reports to the Board and the Executive Management Team on a need-to-know basis, at least annually (Management Review).

The annual sustainability statement is prepared for the Board's review and approval, ensuring transparency and accountability in Benify's material social, environmental, and governance impacts. Once approved, it serves as our primary report to stakeholders. Additionally, critical concerns can be escalated to the Board when necessary to support informed decision-making.

Sustainability is a key component of our overall performance strategy. The Executive Management Team has clear sustainability goals, and incentives are based on the outcomes of our sustainability efforts. While there is no

specific sustainability-linked remuneration for the Board of Directors, sustainability is an integrated part of our company-wide assessment model, reinforcing our long-term commitment to responsible business practices.

Our stakeholders

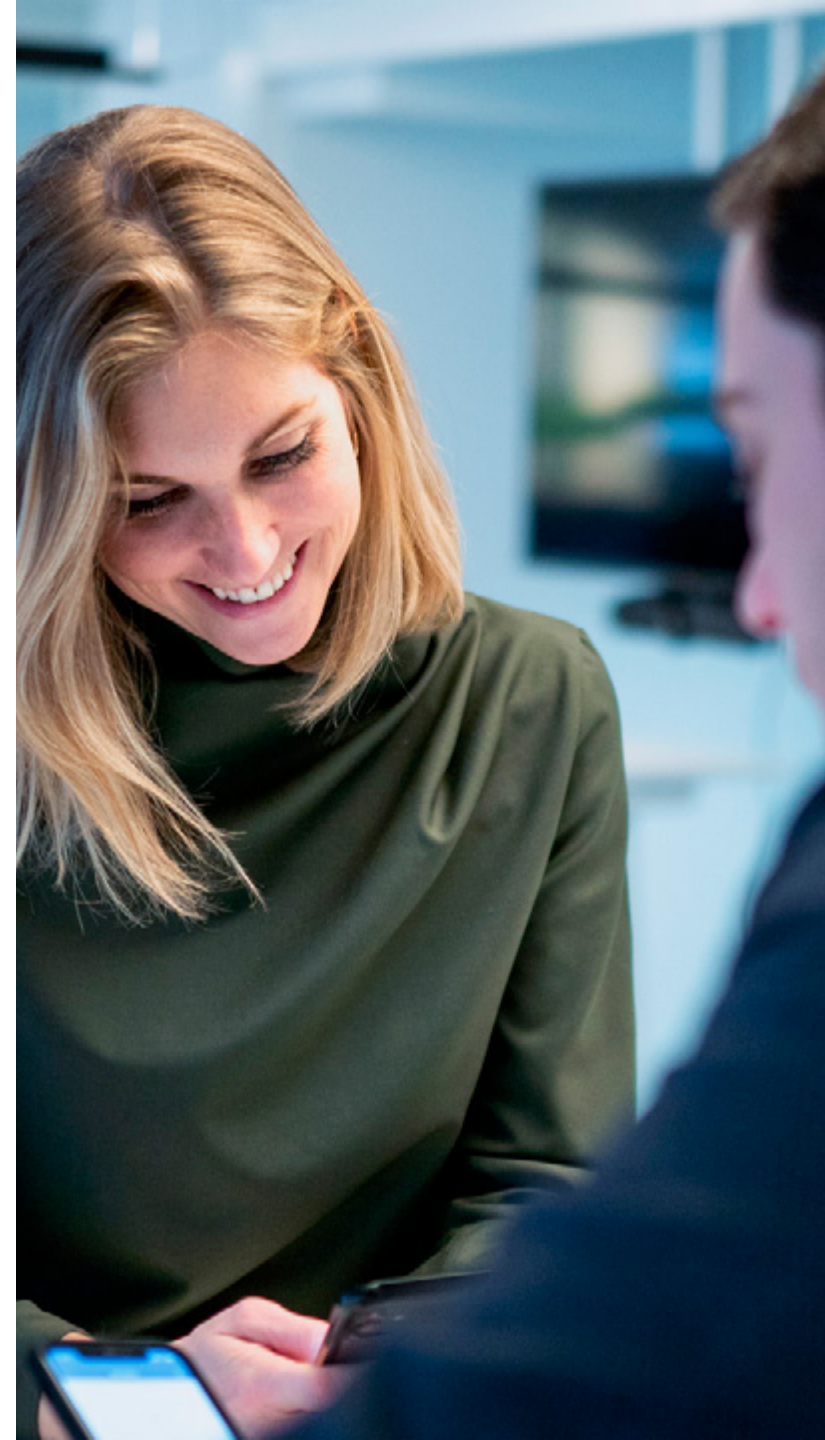
At Benify, we recognize that proactive and transparent stakeholder engagement is essential to integrating sustainability into our business strategy. By fostering open dialogue, we gain valuable insights into our social and environmental impact, ensuring that our operations align with best practices, stakeholder expectations, and emerging regulatory requirements.

Stakeholder feedback is a key driver in shaping our sustainability priorities, informing our materiality assessments, and refining our long-term objectives. By listening to and collaborating with key stakeholders, we can anticipate risks, seize opportunities, and drive continuous improvements across our operations and value chain.

As the sustainability landscape evolves, meaningful engagement remains a cornerstone in how we refine our strategies. We engage in ongoing dialogue with a diverse range of stakeholders, both internal and external, to ensure a comprehensive and informed perspective, including:

- **Employees** – Ensuring a sustainable and inclusive workplace culture.
- **Clients** – Enhancing their experience and understanding their needs and expectations regarding responsible business practices.
- **Suppliers** – Collaborating on responsible sourcing and sustainable supply chain management.
- **Board & Executive Management** – Aligning business objectives with short-, medium- and long-term horizons.

Through structured engagement—including surveys, focus groups, and direct consultations—we continuously refine our approach to stakeholder dialogue. These interactions not only help us verify our double materiality assessment but also serve as a foundation for long-term, responsible business development.



Expectations and outcome of the stakeholder dialogue

How we have engaged with stakeholders, their expectations and outcome of the stakeholder dialogue is detailed in the table below.

PRIMARY STAKEHOLDERS

Clients



DIALOGUE AND ENGAGEMENT OPPORTUNITIES

- Client Team
- Customer Support
- Surveys
- Code of Conduct & Guiding Policies
- Request for Proposals
- Reports & Whitepapers

EXPECTATIONS AND KEY SUSTAINABILITY TOPICS

- Securing top-class information and data security
- Advising in automation, digitalization, and efficiency
- Up-to-date with latest trends and product development
- Taking responsibility throughout the supply chain
- Offer a wide range of relevant benefits with a focus on sustainability
- Ensuring compliance with laws and regulations

Employees



- Employee Engagement Surveys
- Benify Voice
- Employee Dialogues
- Performance Reviews

- An inclusive workplace with fair and equal treatment
- Competence development and empowerment at all levels
- A rewarding work environment and culture with a relevant benefits package
- Value-based leadership
- Focus on health, well-being and safety
- Sustainable business practices

Board/ Executive Management



- Board Directives
- Annual Sustainability Report
- Owner ESG-Report
- Code of Conduct & Guiding Policies
- Employee Engagement Survey Results
- Objectives and Key Results ('OKRs')
- Benify Voice

- Sustainable revenue growth and profitability
- Efficient allocation of resources
- Sustainable business management
- Ethical and anti-corruption
- Environmental responsibility
- Compliance with laws and regulations.

Suppliers

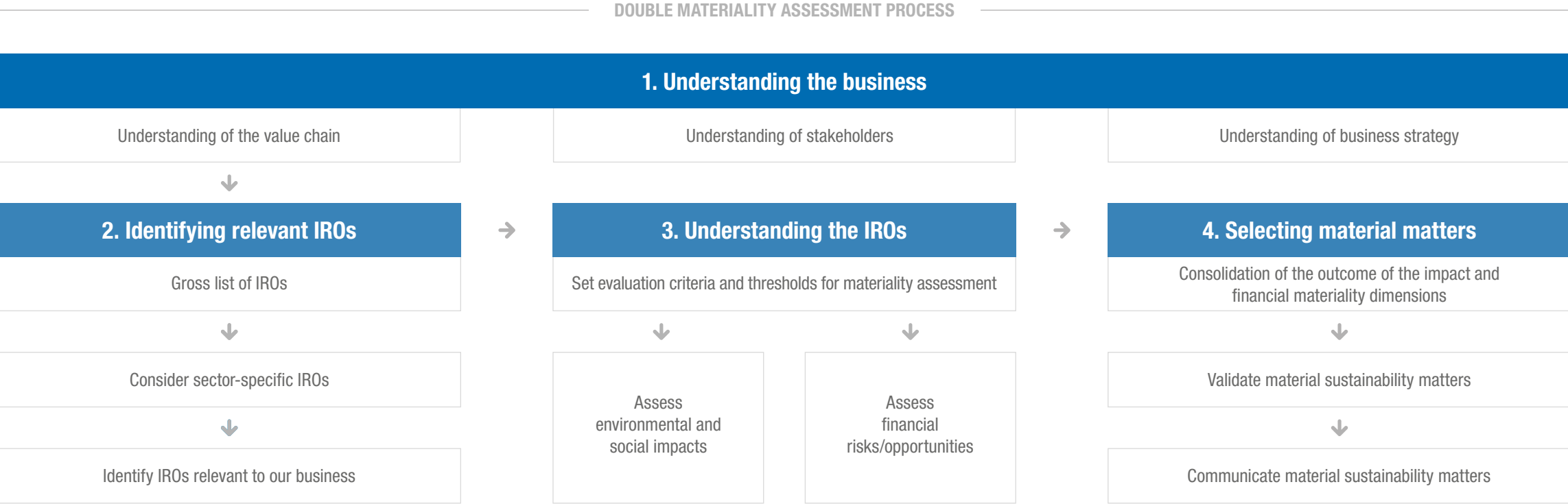


- System Acquisition Process
- Account Management
- Customer Support
- Code of Conduct & Guiding Policies

- Technical innovation and product development enabling a relevant marketplace
- Sustainable business operations
- Smooth and secure payment flows
- Ongoing risk mitigation efforts
- Business ethics and anti-corruption

Our process explained

In 2024, Benify conducted a double materiality assessment based on the implementation guidance provided by EFRAG (European Financial Reporting Advisory Group), in particular EFRAG IG 1. Drawing on this guidance and our own prior experience, we developed the following interactive process to identify material sustainability matters.



Understanding the business

Understanding the business involves analyzing our business model and environment, serving as a foundation throughout the double materiality assessment process. To gain insight into our business model, we consider our five-year financial plan, embedded business strategy, and value chain. Additionally, this step includes understanding our stakeholders and their expectations. It also involves assessing changes in the legal and regulatory landscape, as well as broader sustainability trends.

Identifying relevant IROs

When identifying our impacts, risks and opportunities (IRO) we applied a bottom-up approach and identified a long list of IROs (guided by the sub-topics listed in ESRS 1 AR 16). We considered general and sector-specific sustainability topics relevant to the SaaS industry benchmarking against industry peers. The outcome of this step was a list of IROs relevant to our business.

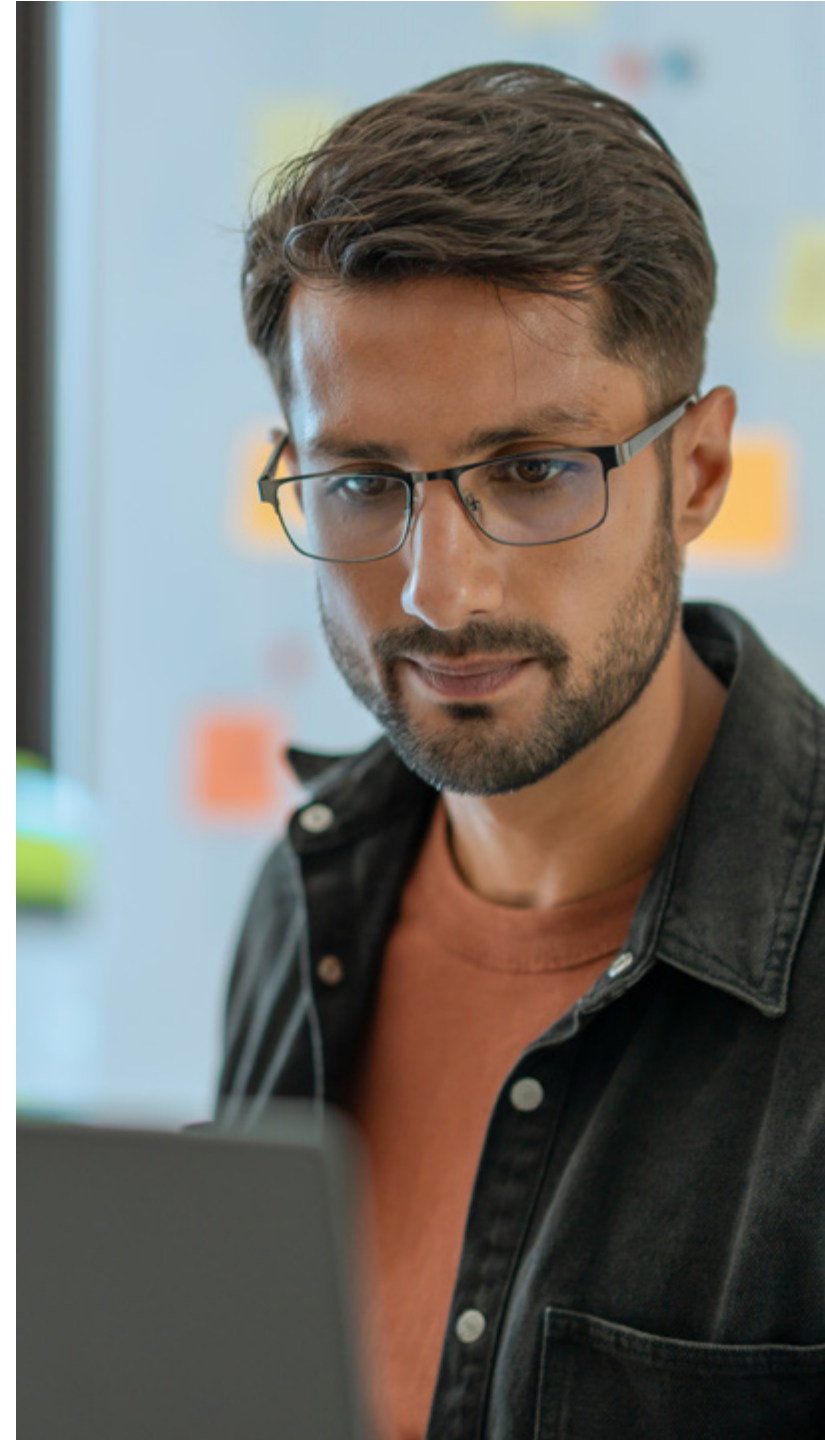
Evaluating IROs

To determine which IROs are material, we applied a quantitative approach to assess the actual and potential impacts of each IRO on people, the environment, and our financial statements:

- **Impact materiality:** our environment and social impact was rated on a scale of 0 to 5, based on scale, scope, irremediability, and likelihood.
- **Financial materiality:** financial risks and opportunities were similarly rated from 0 to 5, considering the magnitude and likelihood of financial impact.

Selecting Material matters

Based on the results of our assessments, we consolidated the IROs that met materiality thresholds under both the impact and financial materiality dimensions. To verify and fine-tune the outcomes of our DMA, we compared and reconciled these results with stakeholder expectations, as well as common material sustainability matters identified in our sector (via SASB Materiality Finder and public sustainability reports).



Outcome of double materiality assessment

The results of the double materiality assessment highlight the areas where Benify is impacting the environment and people (impact materiality) and where Benify is exposed to sustainability-related risks and opportunities (financial materiality).

- Environment
- Social
- Governance
- Entity Specific

IMPACT MATERIAL	DOUBLE MATERIAL
<div></div> <div>Energy consumption & GHG Emission</div>	<div></div> <div>Working conditions</div>
	<div></div> <div>Equal treatment and opportunities for all</div>
	<div></div> <div>Privacy and Data Protection</div>
	<div></div> <div>Corporate culture</div>
	<div></div> <div>Supply Chain Management</div>
	<div></div> <div>Technological Innovation and User Experience</div>
	<div></div> <div>Cyber Security</div>
NOT MATERIAL	FINANCIAL MATERIAL
<div></div> <div>Climate change adaptation</div>	
<div></div> <div>Climate change mitigation</div>	
<div></div> <div>Pollution of air</div>	
<div></div> <div>Resource use and circular economy</div>	
<div></div> <div>Workers in the value chain</div>	
<div></div> <div>Protection of whistle-blowers</div>	
<div></div> <div>Corruption and bribery</div>	

MATERIAL IMPACTS, RISK OR OPPORTUNITIES

ENVIRONMENT	IRO TYPE
1. Energy consumption & GHG Emission	
Benify's direct environmental impact primarily stems from energy consumption and GHG emissions related to business operations, including corporate travel, office heating, and data centre usage*.	Negative impact
Key risks include increasing regulatory requirements under CSRD and ESRS, growing client and investor expectations for carbon transparency, reputational risks related to sustainability performance, and indirect emissions from third-party cloud and data centre providers. Additionally, challenges in assessing Scope 3 dependencies within our supplier network, as well as balancing cybersecurity needs with sustainable IT infrastructure, are critical considerations for our long-term sustainability strategy.	Risk
Opportunities exist in expanding renewable energy partnerships, enhancing digital-first strategies to minimize environmental impact, adopting circular IT initiatives, and strengthening our market position through proactive carbon reduction efforts.	Opportunity

* We recognize that our broader environmental footprint extends beyond these areas, particularly within Scope 3 emissions linked to our value chain, which we continue to assess for future reporting.

SOCIAL	IRO TYPE
2. Working conditions	
Benify believes that working conditions have a direct impact on employee well-being, job satisfaction, and overall productivity. A positive and inclusive work environment fosters engagement, reduces turnover, and strengthens company culture, which are all crucial for attracting and retaining talent in a competitive industry. Benify's ability to cultivate a healthy, flexible, and supportive workplace directly influences employee well-being and long-term success, affecting both operational efficiency and employer branding.	Positive Impact
Key risks include increased competition for digital talent, evolving labor laws and compliance requirements, and challenges in maintaining company culture and collaboration in a hybrid work environment. Additionally, employee well-being, work-life balance, and Diversity, Equity, Inclusion and Belonging (DEI&B) initiatives are critical factors in sustaining engagement, mitigating reputational risks, and ensuring long-term business resilience.	Risk
Opportunities exist in strengthening our position as an employer of choice by investing in employee development, fostering a digital-first and flexible work model, and enhancing well-being initiatives. Leveraging data-driven HR solutions, optimizing work environments, and prioritizing DEI&B efforts contribute to higher employee engagement, increased productivity, and a stronger competitive advantage in the HR-tech sector.	Opportunity

MATERIAL IMPACTS, RISK OR OPPORTUNITIES

SOCIAL	IRO TYPE
3. Equal treatment and opportunities for all Key risks include unconscious biases in hiring and promotion processes, gaps in pay equity, and the challenge of maintaining an inclusive culture in a hybrid or remote work environment. Additionally, evolving regulatory requirements related to non-discrimination and equal pay, as well as increasing expectations from employees and clients regarding DEI&B commitments, require continuous focus and accountability.	Risk
Opportunities lie in strengthening our position as an inclusive employer by embedding equity, diversity, and belonging into all aspects of our operations. Data-driven recruitment, bias-aware hiring practices, and fair compensation reviews help ensure equal opportunities for all. This approach not only enhances employee engagement and innovation but also supports long-term business success and our ability to serve a diverse customer base.	Opportunity
4. Privacy and Data Protection Ensuring the confidentiality, integrity, and availability of data is vital to maintaining trust with our clients and compliance with relevant regulations. Technical and human errors could potentially negatively affect stakeholders.	Negative impact
Risk of non-compliance with GDPR and other regulations and potential misuse or mishandling of personal data. Failure to meet privacy expectations could lead to reputational damage and a loss of competitive advantage.	Risk

GOVERNANCE	IRO TYPE
5. Corporate culture Corporate culture expresses goals through values and beliefs. We actively foster a culture of integrity, transparency and accountability, which is established through policy frameworks, such as the Code of Conduct, and by integrating different management systems such as quality, environment, continuity, security, and data protection into our operation.	Positive impact
Insufficient training on Benify Code of Conduct could create a risk of bribery or corruption or other violation to Benify Code of Conduct that might cause reputational damage and penalties.	Opportunity
Culture of integrity, transparency and accountability could create a great working environment and lead to higher retention rate, increased effectivity and lower personnel expenses.	Opportunity

MATERIAL IMPACTS, RISK OR OPPORTUNITIES

GOVERNANCE	IRO TYPE
<p>6. Supply Chain Management</p> <p>Our platform connects a wide network of benefit suppliers (see how we define our suppliers in next page), fostering a transparent, efficient, and accessible market for employee benefits. The financial and ethical requirements for being listed as a supplier on the Benify platform can contribute to more ethical working conditions of those providing services while also ensuring high-quality service for those purchasing them.</p>	<p>Positive impact</p>
<p>Our suppliers’ financial stability, ethical standards, and sustainability practices directly impact our reputation, regulatory compliance, and long-term business resilience. Unethical behavior or severe violations within our supply chain could result in reputational damage, loss of client trust, and potential financial consequences.</p>	<p>Risk</p>
<p>By integrating responsible procurement practices and sustainability requirements into our supplier relationships, we contribute to a more resilient, and future-proof value chain that supports a long supplier relationship and quality of services offered through the Benify platform.</p>	<p>Opportunity</p>

ENTITY SPECIFIC	IRO TYPE
<p>7. Technological Innovation and user experience</p> <p>We are committed to developing industry-leading functionality tailored to users’ needs, ensuring simplicity, efficiency, and accessibility. By offering user-friendly features, cutting-edge functionality, and effective customer support, we strive to enhance the overall user experience while reducing operational risks for our clients.</p>	<p>Positive impact</p>
<p>Investing in innovation, user experience, and customer support not only enhances the value we deliver but also strengthens Benify’s ability to retain customers — key to our long-term success.</p>	<p>Opportunity</p>
<p>8. Cyber Security</p> <p>Inadequate prevention, detection, and remediation of cyberattacks could lead to service disruptions, impacting our users, clients and suppliers’ ability to derive value from our platform.</p>	<p>Negative impact</p>
<p>Service disruptions caused by cyberattacks can lead to reputational damage and increased client turnover. Protecting against cyber threats is essential to preserving client trust and ensuring our long-term operational resilience.</p>	<p>Risk</p>

Value chain

How our material sustainability matters occur across our value chain is detailed in the following illustration:





Environment

At Benify, we recognize the urgency of climate action and our responsibility to contribute to a more sustainable future. As a digital SaaS company, our direct environmental footprint is relatively low; however, our commitment to transparency and continuous improvement remains high. We do not currently generate Scope 1 emissions due to the nature of our operations.

A major milestone this year was the certification of our Environmental Management System (EMS) according to ISO 14001. This achievement marks a significant step in structuring our sustainability efforts and integrating environmental considerations into our daily operations. The certification supports our commitment to continuous improvement and ensures that we manage our environmental risks effectively.



Our Environmental Policy is reviewed and approved annually by the Chief Executive Officer. As part of our environmental management efforts, progress and alignment with the policy are assessed based on the outcomes of our annual Management Review and the results from our Double Materiality Assessment (DMA), including stakeholder dialogues.

These insights are used to identify areas for improvement and ensure that the policy remains relevant and effectively integrated into our operational practices.

In line with our EMS, we continue to focus on minimizing emissions from business travel, reducing energy use in our offices, and managing e-waste responsibly. These efforts form the foundation for our long-term goal of aligning with the Paris Agreement and reaching net-zero emissions by 2050.



Energy consumption & GHG Emission

TARGETS AND PROGRESS			
SUB-MATTER AND OBJECTIVES	TARGETS (2024)	PROGRESS (2024)	SDG
Compliance			<div><div>7</div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div></div></div> <div><div>13</div><div>13 CLIMATE ACTION</div><div></div></div>
Ensure transparency and regulatory compliance while establishing robust systems for measuring and reporting energy consumption and GHG emissions.	Develop a preliminary methodology for data collection and reporting aligned with CSRD and ESRS standards, focusing on mapping energy consumption and GHG emissions across all offices and suppliers.	Target completed. We now report GHG emissions in line with the GHG Protocol (within the framework of CSRD and ESRS) for Scope 2 and Business Travel within Scope 3. We have established a systematic approach and primarily use primary data sources.	
Reduction			
Reduce energy consumption and GHG emissions in line with the Paris Agreement targets to achieve net-zero emissions by 2050.	Create an initial roadmap for emissions reduction, prioritizing Scope 2 emissions and identifying high-impact Scope 3 categories for further analysis.	Target achieved. The reduction plan for Scope 2 includes, for example, a continued transition towards renewable energy. The roadmap for the coming years includes expanding to more categories within Scope 3. In 2025, we will include Purchased Goods and Services, Waste Generated in Operations, and Employee Commuting.	

Compliance

Ensuring transparency and regulatory compliance is a key priority in Benify's approach to Energy consumption and GHG emissions. As sustainability reporting requirements evolve, aligning with CSRD and ESRS standards is essential for maintaining credibility, mitigating regulatory risks, and meeting growing client and investor expectations for carbon transparency. Establishing robust systems for measuring and reporting emissions is critical to driving informed decision-making and long-term reduction efforts.

In 2024, Benify advanced its compliance transition work in alignment with CSRD requirements. Key activities included conducting a Double Materiality Assessment (DMA) and refining our emissions mapping and reporting framework in accordance with the GHG Protocol. Scope 2 emissions (energy consumption) were calculated by third-party provider Neutral Carbon Zone. We collected primary data from energy providers and internal sources, enabling us to map and report Scope 2 emissions across all offices, enhancing the accuracy of our reporting. Additionally, we measured and reported emissions from business travel within Scope 3.

To further strengthen our reporting framework, we have mapped the Scope 3 categories with the highest anticipated impact and initiated a GAP analysis and data collection process to prepare for an expanded Scope 3

disclosure in 2025. Future reporting will include additional categories such as purchased goods and services, waste generated in operation, and employee commuting, contingent upon improved data availability and reliability. To enhance data accuracy, we are evaluating methodologies and technological solutions to improve emissions tracking across our operations and supplier network.

Reduction

Benify is committed to reducing energy consumption and GHG emissions in line with the Paris Agreement targets, aiming for net-zero emissions by 2050. A structured and proactive approach is essential to achieving measurable reductions, with a focus on Scope 2 emissions and the identification of high-impact Scope 3 categories for further analysis and action.

In 2024, we developed and secured leadership approval for a roadmap for emissions reduction, outlining key initiatives to drive sustainable operational practices. To ensure progress, roadmap milestones will be integrated into internal monitoring processes, enabling structured tracking of emission reductions. As part of this effort, we have conducted a review of our travel policy, with a specific focus on reducing emissions from air travel. This includes introducing additional approval steps within the booking process to promote lower-emission alternatives and ensure alignment with our sustainability objectives.

Additionally, we continue to transition towards renewable energy sources across our operations, with targeted actions under evaluation for our offices in Gothenburg and London. Beyond operational measures, we recognize the importance of stakeholder engagement and education in fostering a culture of sustainability. We will continue to provide tailored sustainability training to key stakeholders based on their influence and ability to drive impact within the organization.

To support long-term emissions reductions, we are also exploring improved data collection methodologies and supplier engagement strategies to enhance transparency in Scope 3 emissions reporting.

Climate Report 2024

To align with the Greenhouse Gas (GHG) Protocol, our Scope 2 emissions reporting follows both the Market-Based and Location-Based approaches. These methodologies provide a comprehensive view of our indirect emissions from purchased electricity, ensuring transparency and comparability in corporate sustainability reporting.

Methodology

The Market-Based approach accounts for our actual procurement of renewable electricity, while the Location-Based approach reflects the national electricity grid mix emissions per country. Given that these sources differ in methodology and timeframe, future reports will aim to adopt a unified dataset for greater consistency. Our emissions calculations include an uncertainty margin due to potential variations in energy reporting and grid emission factors. Estimated uncertainty is within $\pm 5\%$ of total Scope 2 emissions.



SCOPE 2 EMISSIONS SUMMARY

Office/Data Center	Energy Consumption (kWh)	(kgCO ₂ e) - Market Based	(kgCO ₂ e) - Location Based	Share of Renewable Energy (%)
Stockholm Office	243,148	16,590	16,590	98%
Gothenburg Office	66,893	4,564	4,564	7%
Malmö Office	5,442	0	371	100%
London Office	610	284	156	2%
Vilnius Office	65,461	0	38,177	100%
Copenhagen Office	15,018	0	8,751	100%
Munich Office	3,963	0	2,853	100%
Amsterdam Office	1,151	0	437	100%
Data Center Gothnet	116,505	0	7,949	100%
Data Center Tripnet	50,452	0	3,442	100%
Total	568,642	21,438	83,291	
Average Renewable Energy Share			Average	81%

Source: Scope 2 Emissions calculated by Neutral Carbon Zone

Scope 3 Emissions: Business Travel

Benify has calculated emissions from business travel in accordance with the Greenhouse Gas (GHG) Protocol, specifically Category 6 under Scope 3. The calculations were conducted using emissions factors from BEIS/DEFRA, providing a standardized and internationally recognized methodology for determining the climate impact of different modes of transport.

In 2024, Benify’s total carbon footprint from business travel amounted to 356,707.25 kgCO₂e. Air travel represents the dominant source of these emissions, but land transport, train travel, and boat travel have also contributed to the total figure.

SCOPE 3 EMISSIONS: BUSINESS TRAVEL	
MODE OF TRANSPORT	TOTAL EMISSIONS (kgCO ₂ e)
Air Travel	339,307.25
Train Travel	3,000
Boat Travel	10,200
Conference Ground Transportation	3,200

Air Travel and Cabin Class Impact

The total distance travelled by air amounted to 1,315,380.3 km, resulting in an average emission of 0.26 kgCO₂e per km. The distribution of emissions varied depending on cabin class and flight segment:

AIR TRAVEL AND CABIN CLASS IMPACT		
FLIGHT SEGMENT	CABIN CLASS	EMISSIONS (kgCO ₂ e)
Short-Haul	All	121,850.39
Long-Haul	Business & Premium	65,413.1
Long-Haul	Economy	22,699.2
Medium-Haul	Business & Other	4,494.5
Medium-Haul	Economy	124,850.1

Flight emissions are calculated by third party travel agency Egencia, based on actual travel data, including segment distance and cabin class. Train, boat, and ground transportation emissions calculated by third party travel agency Edge Möten & Upplevelser.

Waste Management & Hazardous Waste

Benify’s waste management reporting follows the GHG Protocol and ÅRL guidelines to ensure transparency and accountability. As a global HR-tech company with office-based operations, our waste generation primarily consists of:

- General office waste (paper, plastics, mixed waste)
- Electronic waste (e-waste) (IT hardware, servers, batteries)
- Hazardous waste (chemical residues, toners)

Hazardous Waste Management in 2024

In 2024, Benify generated an estimated 234.78 kg (0.23478 metric tons) of hazardous waste across all office locations. To account for potential discrepancies, a 7 kg margin of error has been applied, bringing the total estimated hazardous waste to 241.78 kg (0.24178 metric tons).

To ensure data accuracy, waste data is primarily sourced from facility management partners at our main office locations. For smaller offices where direct data collection is not feasible, we apply industry benchmarks and historical data trends to estimate waste generation.

Hazardous waste consists mainly of e-waste, toners, batteries, chemical residues, and cleaning agents. As part of our commitment to responsible waste disposal, all hazardous materials are processed through certified recycling or hazardous waste treatment facilities, in full compliance with local environmental regulations.

HAZARDOUS WASTE MANAGEMENT IN 2024

LOCATION	TOTAL HAZARDOUS WASTE (KG)	TOTAL METRIC TONS
Stockholm	170.00 kg	0.17000 t
Gothenburg	27.16 kg	0.02716 t
Other Offices (Estimated)	9.62 kg	0.00962 t
3rd Party IT Providers (E-waste)	28.00 kg	0.02800 t
Total Hazardous Waste	234.78 kg	0.23478 t
Including Margin of Error	241.78 kg	0.24178 t

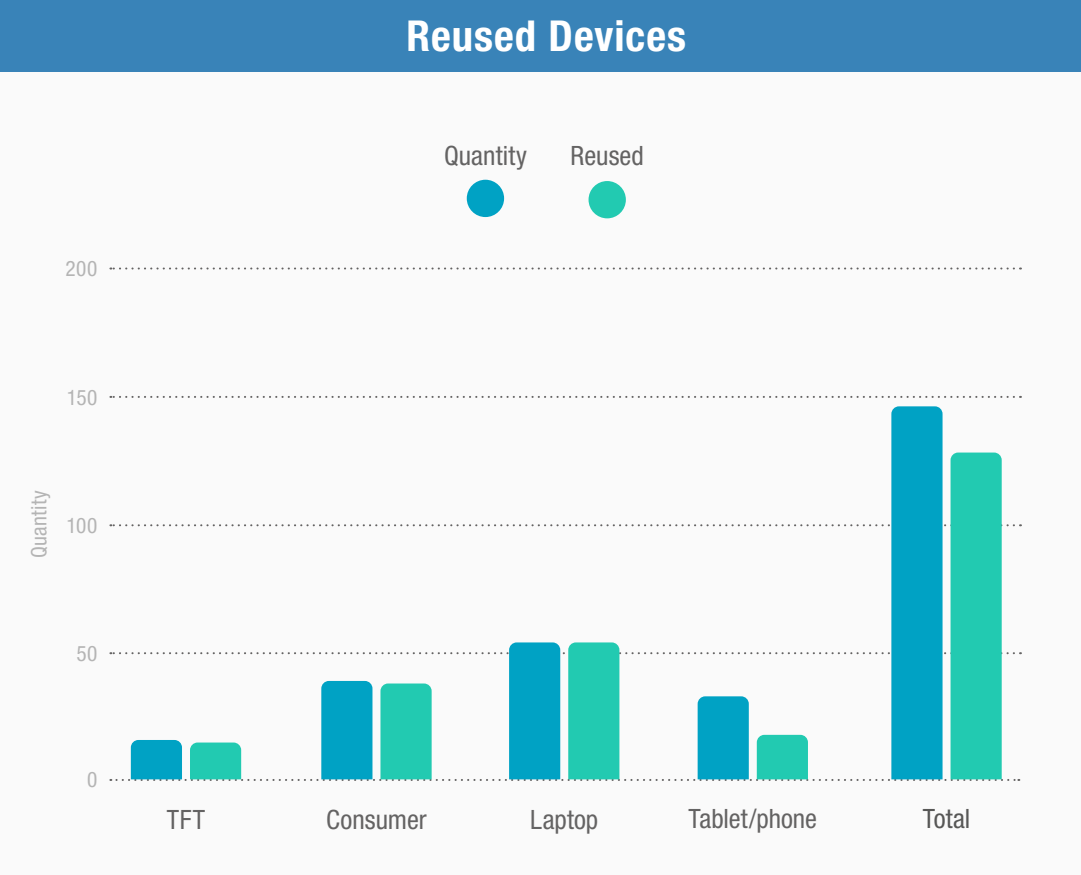
Reduce, Reuse, Recycle

In 2024, Benify reduced its environmental impact by extending the lifecycle of electronic devices through internal reuse and responsible third-party processing. Whenever possible, internal reuse is the preferred option—ensuring that functioning equipment continues to be used within the company before considering external reuse or recycling.

When devices are no longer suitable for internal use, they are securely wiped using Blanco and either refurbished or responsibly recycled via partners Inrego and 3StepIT. The carbon savings presented below reflect only the devices handled by third parties and do not include the positive impact from internal reuse.

- Laptops: Devices no longer fit for internal use were either reused externally or recycled, saving 12,384 kgCO₂e.
- Mobile devices and tablets: 56% were reused, while 44% were recycled due to lack of security updates, saving 608 kgCO₂e.
- TFT displays: 94% were reused, and 6% recycled, resulting in 3,651 kgCO₂e saved.
- Docking stations and accessories: 98% reused, with just 1 kg sent for recycling.

These efforts contributed to a total carbon saving of 16,643 kgCO₂e in 2024, demonstrating a practical application of circular economy principles. Above data on carbon savings are delivered to us by third parties Inrego and 3StepIT.





Social Sustainability

Reflections of 2024

At Benify, we have always believed that our people are our greatest asset, and in 2024, we have focused on growing and supporting our team. This year has been about refining our processes, making sure our people feel valued, and continuing to make Benify an engaging and supportive workplace.

In Talent Acquisition, we have switched to skills-based recruitment, to not just hiring fast, but making sure we bring in the right fit for our needs now and for the future as well as for our culture. We also gave a lot of attention to candidate experience, improving our career site to make it more assessable for candidates and for our future talents to know what culture we offer.

Retention has been a big focus for us too. While our employee net promoter score (eNPS) dropped due to the merger taking place in early 2025, we are still in a strong position with low turnover and a healthy team.

We have been working hard to make sure our culture is inclusive and diverse, which was supported by appointing three DEI&B (diversity, equity, inclusion, and belonging)

Champions in the beginning of 2024 and rolling out new wellbeing initiatives like Challengez. This program has really helped foster an engaged and healthy team.

On the Learning & Development side, we saw a 56% increase in participation in our learning programs, especially with a high participation in our training to increase the autonomy and ownership of each individual.

To improve our ways of communicating we have launched a new Intranet, a company-wide Newsletter and to free up time for our employees and managers we have automated many of our HR processes and now offer an Employee Self Service tool.

Sustainability has been at the heart of everything we do, with our offices engaging in CSR activities that showcase our commitment to positive change. For instance, in Gothenburg and Stockholm, we organized the “Benimarket,” where staff donated items that were sold in an office-based second-hand market, generating a donation of 10,000 SEK to Save the Children. In the Netherlands, our Amsterdam team took part in a beach

clean-up at Katwijk. Meanwhile, the German team contributed by cleaning the Isar River, and our Lithuanian team made an impact by tidying up the Botanical Garden in Vilnius.

Looking ahead to 2025, we will keep focusing on improving the employee experience, driving social sustainability, and helping our people grow professionally. We will continue to work hard to stay an employer of choice, always focused on the wellbeing and success of our people.



Jessica Ribbestam,
Chief People & Culture Officer (CPCO)

A handwritten signature in blue ink, appearing to read 'Jessica Ribbestam'.

Working conditions

TARGET AND PROGRESS

Sub-Matter and Objectives	Targets (2024)	Progress (2024)	SDG
Development			<div>4</div> <div>QUALITY EDUCATION</div> <div></div> <div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>
Foster a continuous learning culture where employees develop skills to drive business growth and thrive in their roles, while equipping managers with leadership capabilities to create an inclusive, high-performing workplace.	Increasing the number of completed non-mandatory trainings by 20%.	The number of completed non-mandatory training courses increased by 56%, exceeding the target of 20%.	
Job satisfaction			
To cultivate a workplace where people feel valued, engaged, and motivated to stay, we will enhance retention by fostering a supportive, inclusive culture and providing career growth opportunities that empower our people to thrive and contribute to our long-term success.	Employee Retention rate: 85%	Employee retention rate reached 89%, surpassing the target of 85%.	
	Increase company eNPS from +22 to +27 (+5)	Company eNPS decreased to +13, falling short of the target.	
Work environment			
Foster a supportive work environment by prioritizing employee wellbeing, equipping managers with essential tools and training, and ensuring clarity of responsibilities. The goal is to create an attractive workplace where people feel safe, valued, and happy.	Total engagement score ≥7.0	The total engagement score reached 7.4, exceeding the target of 7.0.	

Development

At Benify, our people are at the heart of everything we do. Their growth, skills, and expertise directly fuel our success, innovation, and ability to deliver exceptional experience to our clients. That is why we invest in continuous learning—because when our people grow, so does our business and with us our clients.

Since launching our Learning Management System (LMS) in 2023, we have seen a shift toward self-driven learning. In 2024 alone, 154 new courses were added, and employees dedicated a total of 6,693 learning hours, averaging 11.5 hours per learner. Please note that classroom training, on-the-job training, mentoring, shadowing, role-specific training and other training outside the LMS is not included. We also saw a 20 percent increase in employees actively enrolling in courses, demonstrating a growing commitment to personal and professional development. This investment in learning has strengthened our expertise across the company, ensuring we stay ahead in an evolving market.

To reinforce accountability, ownership, autonomy and leadership at every level, our Own, Lead, Thrive program play a key role. These interactive, instructor-led sessions, facilitated by HR and department managers, provide employees with tools and confidence to take ownership and accountability of their work, drive impact, and contribute to our collective success. Knowledge-sharing remains a cornerstone of our learning

culture, and our Teach Me Tuesday sessions continued in 2024. The three most attended sessions were:

- How to Create Real Value with AI
- Enhancing Productivity Through Workplace Wellbeing
- Neurodiversity in the Workplace

These sessions not only broaden our perspectives but also ensure that we stay curious, engaged, and continuously improving in the way we work.

We also saw a significant increase in participation in our Rocket Program, which recognizes and develops our top performers. More employees than ever were nominated and selected as Benify Rockets—individuals who embody our values, drive business impact, and serve as advisors to our senior leadership team. Their insights and initiatives are shaping the future of our company while providing them with career-enhancing development opportunities.

Our leaders play a critical role in driving growth, and we continue to support them with tailored training programs designed for every stage of their leadership journey. From onboarding courses for new managers to advanced leadership programs for experienced leaders, we equip them with the skills needed to guide their teams effectively. Through the LMS, managers also have access to tools for tracking, supporting, and managing their teams' learning progress.

To ensure that career progression is transparent and accessible, we have enhanced the visibility of internal career paths. Employees considering new challenges now have clearer guidance on the skills, competencies, and experiences required for various roles, as well as insights into the internal application process. This has led to an increase in internal mobility, enabling us to retain and grow talent within Benify.

By embedding learning into our culture, we are not just developing individuals—we are strengthening our company. Investing in our people means investing in our future, investing in the future of our client and our end-users, all the millions of employees that have the opportunity to access the Benify platform. As we continue to evolve, learning will remain a driving force behind our success.

Job satisfaction

At Benify, creating an environment where employees feel supported, connected, and empowered is key to our success. In 2024, we focused on removing obstacles that hinder everyday efficiency by improving internal communication, information flow, and self service tools. With the launch of our new intranet and Employee Support Service Desk, employees and managers now enjoy quicker response times, less administrative friction, and easier access to relevant information. Whether it is finding answers to common questions or submitting requests,

support is now available through a more structured and transparent process.

Our benefits offering continues to play a vital role in supporting employee wellbeing. Throughout the year, we reviewed and strengthened our offering in international markets, placing greater emphasis on health, wellness, and social connection through our employee club, Benifun. These initiatives help promote a sense of belonging and balance both inside and outside of work.

We also continued to empower managers with tools and insights to enhance employee engagement and wellbeing. A key initiative in 2024 was the introduction of quarterly Manager Forums—designed to align and equip leaders with strategies around, company growth, vision, strategy, performance, wellbeing, and engagement.

Work environment

We believe that a thriving workplace starts with a strong, inclusive, and engaging environment—one where every employee feels supported both physically and psychologically. In 2024, we placed a strong focus on building structures that foster connection, safety, and wellbeing across all areas of the business.

Our culture is built on shared experiences, and Benifun, our employee club, plays a key role in promoting social connection and health across our offices. With a clarified

budget structure, every location now has access to dedicated resources for organizing activities that enhance wellness and team spirit. This not only increases participation but strengthens our sense of belonging and inclusion. We also expanded the variety of activities to reach a broader spectrum of employees—ensuring everyone has the opportunity to engage.

By conducting bi-weekly engagement surveys, we continuously listen to our people. In 2024, our average engagement score landed at 7.4 (on a 1–10 scale), exceeding our target of ≥ 7.0 .

As Benify entered a new chapter through its acquisition, we experienced a natural period of adjustment. While change can bring challenges, it also presents opportunities for growth. Throughout 2024, we remained focused on maintaining a strong, engaged workforce, ensuring that our teams felt informed and supported during this transition.

While some engagement metrics saw a temporary dip—Job Satisfaction (6.7), Work Situation (7.0), and Personal Development (7.0)—we see this as a reflection of the scale of change rather than a long-term trend. Our eNPS score of +13 (compared to +22 last year) remains in positive territory, though below our +27 target for 2024. Most importantly, team spirit and commitment remain strong, demonstrating that our employees continue to

believe in our mission and the value we create together. We are confident that with a clear strategy, open communication, and a focus on employee wellbeing and development, we will continue to foster a thriving workplace—one that drives both our business and our partnerships forward.

Physical Work Environment

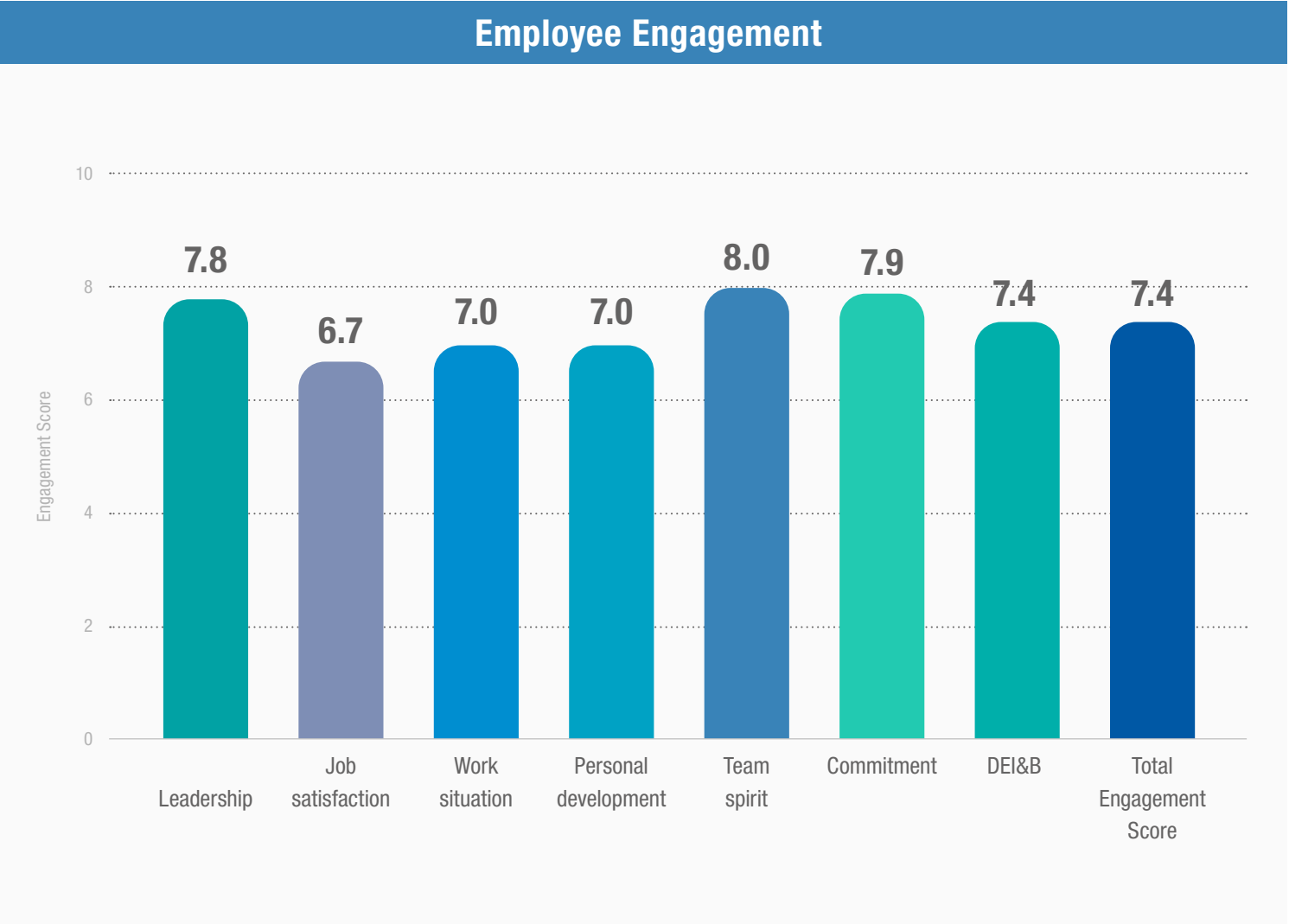
A safe, healthy, and inclusive workspace is essential for wellbeing. In 2024, we strengthened our efforts by regularly assessing the physical work environment through safety rounds and employee feedback. When we identified limited awareness of safety procedures, we responded by introducing clearer guidelines, improved intranet resources, safety training for reception staff, and company-wide evacuation drills.

Ergonomics also came into focus as employees expressed a need for support in maintaining healthy work habits. In response, we rolled out on-site ergonomic training, partnered with a massage provider to offer free in-office massages, and arranged yoga and fitness sessions to encourage physical wellbeing at work.




We have continued adapting our offices to meet the diverse needs of our people. This includes offering open-plan areas, quiet zones, smaller meeting rooms, accessible workstations and prayer rooms with prayer necessities for inclusivity of various faiths in the workplace.

Menstrual products are now available in all offices, and adjustments are made where needed to support individuals. Our ‘workation policy’ also gives employees the flexibility to work from locations that best support their personal wellbeing and productivity.

Furthermore, collaboration with our local union clubs remains an important part of our commitment to a supportive and fair workplace. Through open dialogue, we ensure that employee voices are heard and aligned with our broader business goals.



Equal treatment and opportunities for all

TARGET AND PROGRESS				
SUB-MATTER AND OBJECTIVES		TARGETS (2024)	PROGRESS (2024)	SDG
Inclusive workplace culture				<div><div>5 GENDER EQUALITY</div><div></div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div></div><div>10 REDUCED INEQUALITIES</div><div></div></div>
Continuously cultivate a dynamic and inclusive workplace culture that evolves with the changing needs of the organization and its people. Strive to foster an environment where diversity, equity, inclusion, and belonging are integral to every aspect of the employee experience, supported by regular assessments, adaptive initiatives, and a commitment to exceeding industry standards in DEI&B practices.	Increase DEI&B score from 7.5 to ≥ 8.0 end Q4.	DEI&B score reached 7.3, falling short of the target. Peaked at 7.6 during Diversity Month in May.		
Recruitment and hiring				
Benify’s recruitment guidelines and procedures should be designed to promote fairness, transparency, and equal opportunities, ensuring every applicant is treated with respect and impartiality.	Achieve candidate Net Promoter Score (cNPS) $\geq +7$	The cNPS reached $\geq +7$, meeting the target.		
Equal Pay				
Foster a workplace built on transparency, equality, and fairness by promoting pay transparency, ensuring equal treatment and opportunities, and actively working to close pay gaps.	Include all active roles in job architecture across all countries.	100% fulfilment achieved; all roles assessed and included.		
	Conduct annual pay gap analysis in Sweden.	Annual pay gap analysis conducted in accordance with regulations.		

Inclusive workplace culture

At Benify, we are dedicated to nurturing a dynamic and inclusive workplace culture that adapts to the evolving needs of our organization and our people. We strive to ensure that DEI&B are deeply embedded in every facet of the employee experience. Our approach is guided by regular assessments, agile initiatives, and an unwavering commitment to exceeding industry standards in DEI&B practices.

Key DEI&B Initiatives:

- **Diversity Month (May):** We hosted company-wide training sessions to enhance understanding and foster inclusion. Additionally, we conducted a comprehensive survey to gather employee feedback, enabling us to implement targeted actions based on the insights received.
- **Pride Month (June):** We celebrated Pride by sharing educational content and creating a visibly supportive environment across all offices.
- **Appointed DEI&B Champions:** At Benify, our DEI&B Champions play a vital role in fostering an inclusive and supportive workplace culture across all office locations. These designated employees are committed to upholding our DEI&B policies by providing a safe and confidential space for

colleagues to express their needs and concerns. DEI&B Champions serve as key points of contact for guidance on equality matters, offering support, raising awareness, and directing employees to the appropriate resources. They also collaborate with HR to address workplace issues and ensure all employees feel valued and included. Through this initiative, we reinforce our commitment to creating a diverse and equitable working environment for all. So far, the champions have contributed to improving our DEI&B policy and making this more visible for employees and have given feedback on employee surveys and created initiatives to spark conversation around DEI&B.

- **Revamped DEI&B Training in Onboarding:** Recognizing the importance of embedding DEI&B from the very start, we have revamped our DEI&B training as part of our onboarding program. This updated training is now completed by all new hires, ensuring that everyone at Benify begins their journey with a clear understanding of our commitment to DEI&B.
- **DEI&B Information Folder:** To ensure transparency and accessibility, we developed a physical folder available at all offices. This folder provides information about our DEI&B Champions and outlines Benify's ongoing efforts to promote DEI&B with some points aimed to spark discussion around the table.

We have also taken several steps in improving our recruitment strategy to foster a more diverse and inclusive recruitment process. Ensuring that we stay committed to an equitable recruitment process for all candidates. To support this, we have improved our job adverts which now include a statement inviting candidates to request reasonable adjustments, such as closed captions and, wheelchair accessibility for interviews. A DEI&B survey has been added to job applications to help us gather insights into applicant demographics, identify gaps, and enhance our outreach efforts. The Talent team is involved in all hiring decisions, including internal promotions, to ensure unbiased and equitable processes. We also actively encourage employee referrals to expand our candidate pool and proactively source talent through LinkedIn and other channels to reach underrepresented groups.

While we always set ambitious targets for ourselves, we are proud to have achieved a strong score of 7.3—surpassing our overall goal across all categories. The positive impact of focused initiatives like Diversity Month is clearly reflected in the results, and the slight fluctuations remind us of the importance of maintaining consistent efforts year-round. Building an inclusive culture is a continuous journey, and these insights will help shape our strategy to ensure long-term engagement and lasting impact.

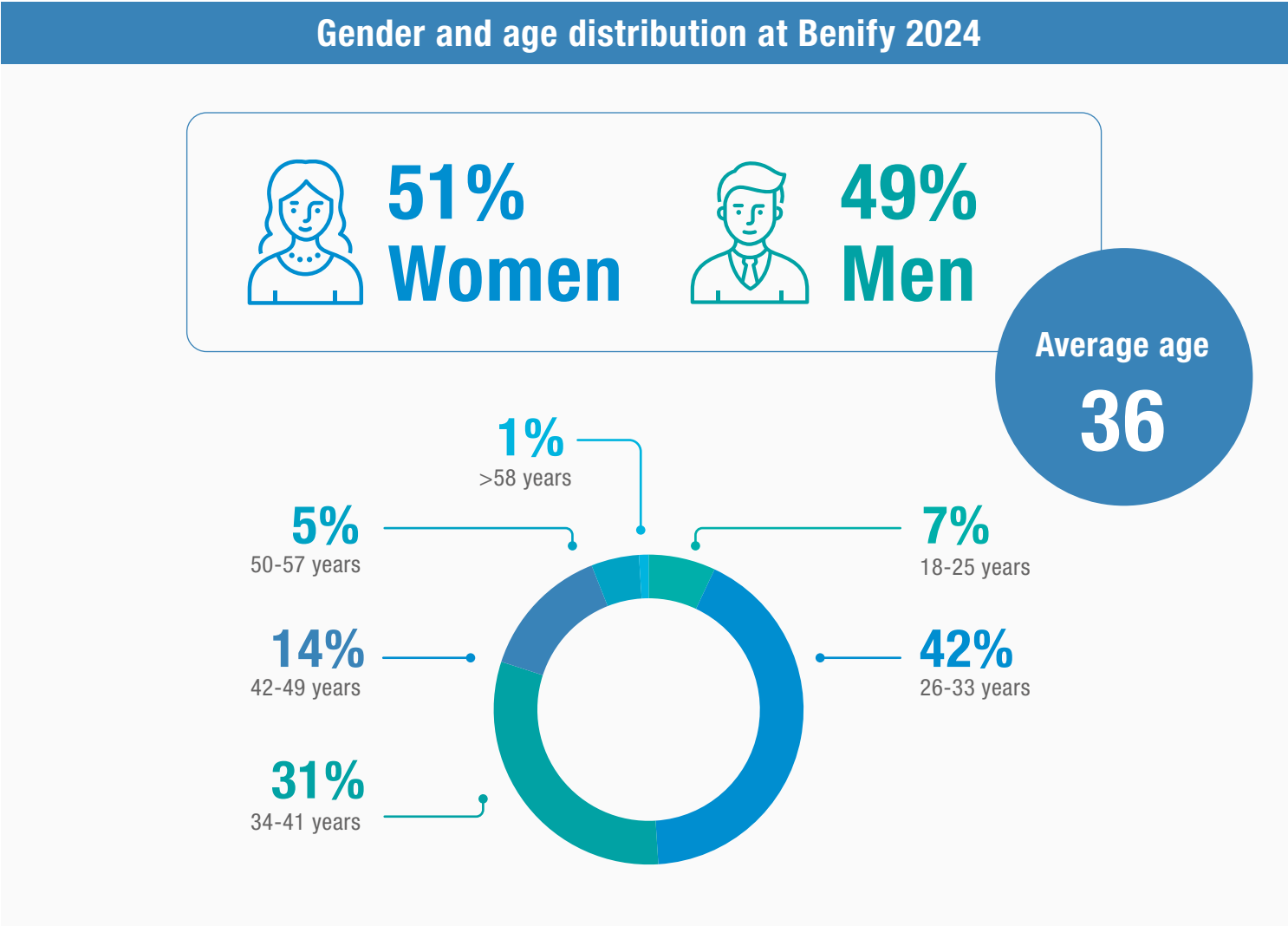
Diversity by gender and age

We believe in a diverse and equal workforce, represented by a balanced gender distribution, with a goal of achieving a 50/50 percentage split between women and men across all levels, including leadership positions. This commitment is also reflected throughout our recruitment process, from initial screening to final selection. This commitment permeates our recruitment process, where preference is given to the underrepresented gender when competencies are equal. The overall gender distribution is in line with last year reaching approximately 49 percent men and 51 percent women. While the current split among managers is 44 percent men and 56 percent women, this is influenced by temporary changes, such as maternity leaves, where roles are covered by interim replacements. Importantly, the managers on leave remain in their leadership roles.

The average age at Benify is almost 36 years and has been increasing slightly since last year. Looking at the age distribution at the company, the majority of employees are within the 26-33 & 34-41 age groups.

Recruitment and hiring

Attracting the right people is crucial for our growth and success. In 2024, we were committed to a high-quality candidate experience, measured by a target candidate net promoter score (cNPS) of +7. To achieve this, we survey every applicant, including those not selected for interviews.



In 2024, we strengthened our commitment to inclusive hiring by implementing several key initiatives:

- We prioritized skills and competencies required for all the roles we hired for, creating a fair evaluation process.
- We trained the hiring teams in interview techniques and bias awareness to minimize unconscious bias.
- We assembled diverse recruitment panels to incorporate multiple perspectives in hiring decisions.
- We improved our job profile template to ensure a standardized interview process to maintain consistency and fairness.
- We expanded our reach by advertising across a variety of job boards.

Transparent recruitment process

We improved how we communicate with candidates in all our recruitment processes. In a team workshop, we identified every touchpoint where we interact with candidates, broke these down in detail, and developed a strategy for candidate communication across all our recruitment processes. This led to:

- Clearly communicate the recruitment process and timeline to all candidates.
- Provide constructive feedback to candidates, regardless of the outcome.
- Offer detailed information about the role and company culture early in the process.
- Communicate salary level at an early stage to promote openness.
- Train hiring managers in best practices for candidate experience.

Continuous improvement

We developed our data-driven approach to improving our recruitment practices by beginning to collect feedback from all candidates who applied for a job with us.

This broader feedback allowed us to identify key areas for improvement and implement meaningful changes. One example is how candidate rejections are handled; we refined both the process and the type of information we provide, particularly for those rejected at the earliest stage of our interview process.

As a result of these initiatives, we achieved an average cNPS of $\geq +7$ in 2024.

Equal Pay

At Benify, we believe that fairness, transparency, and inclusion must be the foundation of how we reward our people. That is why we are committed to equal pay for equal work—regardless of gender, ethnicity, age, or any other factor. Ensuring that every employee is compensated fairly is not just a legal requirement, but a core part of our values and who we are as a company.

Our Approach to Equal Pay

In Sweden, we are members of the industry organization TechSverige and follow collective agreements that promote gender equality and fair wage practices. As part of this, we conduct annual salary mapping in accordance with the Swedish Discrimination Act, identifying and addressing any unjustified pay gaps. The outcomes are reviewed in close collaboration with our union representatives to ensure openness and accountability.

In all other countries where we operate, we apply the same principles of fairness and compliance with local labor laws. Regular compensation reviews help us maintain alignment with our global approach to equality, ensuring consistency in how we reward talent across all markets.

Results and Actions in 2024

In 2024, we made significant steps in creating a more transparent and equitable workplace by:

- Promoting pay transparency, helping employees understand how and why salary decisions are made
- Reducing unjustified pay gaps through targeted adjustments identified during salary mapping
- Conducting a full review and update of our Job Architecture

A major milestone this year was the successful inclusion of all active roles in our comprehensive Job Architecture by December 31. This structured framework now enables us to compare roles transparently, reduce bias, and support equitable pay decisions. We also trained our union representatives in the model to further strengthen shared understanding and consistency across the organization.

Promoting Transparency and Growth

We know that transparency builds trust—and trust fuels engagement. That is why we regularly communicate our compensation principles and salary progression process to all employees. However, fair pay is just one part of the equation. We also invest in learning and development opportunities so that everyone, regardless of background

or identity, has the chance to grow, advance, and thrive within Benify.

By staying true to our values and applying a consistent, transparent approach to compensation across all countries, we're proud to contribute to a workplace where fairness and inclusion are part of everyday life.



Privacy and Data Protection

Approach

Benify is committed to respecting the privacy rights of our clients, end users and employees and keeping the information safe. To that end, Benify takes a proactive approach to assessing the impacts of the data processing on data subjects and ensuring that it handles our personal data lawfully, fairly and in a transparent manner.

Data protection regulations are becoming increasingly stringent, while technological advancements, such as cloud-based solutions and AI, are reshaping the security landscape. Managing these two trends poses challenges from a privacy and data protection perspective.

Our approach to privacy and data protection is to invest in security awareness to create a culture of continuous improvement and learning in data privacy and responsible use of user data as well as implement and maintain comprehensive information security measures ensuring modern and effective security tools and way of working.

Policies and management

Privacy and data protection are managed by our Security & Privacy Team, led by the Chief Information Security

Officer (CISO). The CISO regularly reports to the Group Management Team and the Board of Directors, ensuring continuous oversight and alignment with regulatory requirements and industry best practices.

Benify manages information privacy and data protection through our Information Security Management System (ISMS). ISMS includes the following key components to ensure comprehensive management and protection of information:

1. Information Security Policy: The Policy outlining Benify's overall goals and principles for managing Information Security.
2. Risk Management: The Information Security Risk Management process of identifying, assessing, and managing risks related to information security. This involves identifying potential threats and vulnerabilities and developing strategies to mitigate these risks.
3. Organization and Management: The structure and allocation of responsibilities within the organization to ensure proper handling of information security,

including defining roles and responsibilities, allocating resources, and establishing reporting mechanisms.

4. Security Controls and Measures: Implementation of Technical and Organizational controls to protect information. This includes access controls, encryption, firewalls, and other security measures.
5. Training and Awareness: Benify have information security awareness program to educate employees about information security policies and procedures. Training helps ensure that all staff are aware of responsibilities in maintaining information security of their roles.
6. Incident Management: Benify Incident Management Processes handling and responding to information security incidents, including reporting, investigating, and recovering from an incident.
7. Business Continuity Planning: BCP and strategies ensure that critical operations can continue or be quickly restored after a disruption or disaster.

8. Monitoring and Review: Regular monitoring and review of information security measures to ensure they are effective and being followed. This may include internal and external audits.
9. Documentation and Reporting: Documentation of security policies, procedures, and incidents, as well as reporting to relevant stakeholders within and outside the organization.
10. Improvement and Revision: Processes for continuously improving and revising the information security management system based on new risks, technological changes, and lessons learned from incidents and audits.



Below follows an overview of the progress on our ambitions and targets related to Privacy and Data Protection.

TARGET AND PROGRESS			
Sub-Matter and Objectives	Targets (2024)	Progress (2024)	SDG
Certificates and Standards			<div><div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div></div></div><div><div>16</div><div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div><div></div></div></div>
Protect Benify's information assets through comprehensive Information Security measures, maintaining the Confidentiality, Integrity, and Availability (CIA) of all data.	Uphold our information security standards ISO 27001, 27018 and 27701.	Target met. All standards are kept with either the same or increasing evaluation performance. Reviews are done by certified external reviewers.	
Incident management			
Achieve a state of proactive and resilient incident management.	Zero incidents categorized by authorities as personal data breaches with negative outcomes.	Target met. Zero incidents categorized as personal data breaches with negative outcomes.	
Security awareness			
Create a culture of continuous improvement and learning in data privacy and responsible use of user data.	A minimum of 70% of the employees must complete monthly awareness training with a passing grade.	Target met. 100% of new hires and 81% of all Benify employees successfully completed their assigned Security Awareness Training	
	Mandatory training sessions on introduction days for newly hired.		

Certificates and Standards

At Benify, we take pride in adhering to internationally recognized standards for information security and data protection such as ISO 27001, 27018 and 27701. All our certifications are detailed in the following section 'Corporate culture'.

Our compliance security program is also certified according to SOC2, and we have a type 2 report shared with our clients and prospects. These certifications demonstrate our commitment to achieving and maintaining the highest standards in information security and data protection.

Additionally, we undergo regular third-party security audits and penetration tests as part of our Information Security Management System (ISMS), fully aligned with ISO 27001. We are also registered with the CSA STAR (Cloud Security Alliance Security, Trust & Assurance Registry), a global program evaluating cloud provider security. Certificates, including our CSA STAR registry entry, are freely accessible on our website, benify.com. The third-party security audits and penetration tests for year 2024 was completed with all standards kept with either same or increasing evaluation performance.

Incident management

Benify's approach to managing information security incidents is governed by our Information Security and

Data Protection Incident Management Policy. This policy defines our structured process for handling incidents, including roles, responsibilities, and response workflows.

Every member of staff is responsible for noticing potential incidents and/or reacting upon given notice about a potential incident by a third party, such as a client or supplier. All confirmed information security incidents or personal data breach is reported, as quickly as possible to the Benify Incident Management team who are responsible to analyze, evaluate, and determine appropriate actions or management strategies. When deemed necessary, the Benify Incident Management team conduct after-action reviews and lessons-learned sessions to minimize the likelihood and impact of future incidents while continuously improving our information security practices.

In 2024, there were zero incidents categorized by authorities as personal data breaches resulting in negative outcomes.

Security awareness

As part of our Security Awareness Training Program, all employees undergo regular education, training, and assessments on information security and data protection policies and procedures. Training is mandatory for all employees and is provided monthly, covering topics such as Security Talks and Phishing Campaigns.

Security awareness is also a key focus during onboarding, with all new hires required to complete this training as part of their induction. In 2024, 81 percentage of Benify employees successfully completed the Security Awareness Training Program.



Governance

Corporate culture

Approach

Corporate culture is a crucial topic for Benify, as it forms the basis for its own operations and extends to offerings for its clients and requirements for its suppliers. Benify corporate culture aims to create an inclusive, ethical, and transparent workplace.

Benify corporate culture is influenced by the following guiding policy documents:


- Code of Conduct
- Employee Handbook
- Information and Data Security Policy
- Anti-Corruption Policy
- Business Travel Policy
- Environmental Policy
- Working Environment and Safety
- DEI&B Policy

These documents clarify our values and expectations and serve as guidance in daily work – both internally and in collaboration with external parties. All policies are approved by responsible member of the Executive Management Team and/ or Board and Directors, and are applicable to all entities in Benify Group.

Below follows an overview of the progress on our ambitions and targets related to Corporate Culture.



TARGET AND PROGRESS

SUB-MATTER AND OBJECTIVES	TARGETS (2024)	PROGRESS (2024)	SDG
Code of Conduct			
Ensure all employees have awareness of the Benify Code of Conduct.	100% of all new hires trained on Code of Conduct.	Target met. 100% of new hires completed training.	
	80% of all active employees have completed annual training on Code of Conduct	Target met. 83% of all active employees completed annual training.	
Undertaking protects whistleblowers			
Creating a Culture of Transparency and Accountability.	100% of all new hires complete whistleblower e-learning during onboarding.	Target met. 100% of new hires completed training.	
	Ensure that 100% of whistleblower reports are acknowledged within 5 days and investigated within 30 days of receipt.	Target met. 100% of reports received were acknowledged within 5 days and investigated within 10 days of receipt.	
Anti- corruption or anti- bribery			
Zero-tolerance policy towards any form of corruption, bribery, or unethical practices, in line with local laws and international standards.	Zero confirmed incidents of corruption or bribery.	Zero incidents have been reported.	
	Ensure that 100% of incident reports are acknowledged within 5 days and investigated within 30 days of receipt.		
Business continuity			
Continue to develop our Management System in accordance with international ISO standards, focusing on systematic and continuous improvements.	Maintain all ISO certificates already obtained.	Target met. All ISO certificates were maintained.	
	Acquire ISO 14001 and ISO 9001 certification.	Target met. ISO 14001 and ISO 9001 were obtained.	
	Annual test of all continuity plans included in the Business Continuity Management System.	All business continuity plans and crisis events were tested and Benify resilience was assessed.	

Code of conduct

The Benify Code of Conduct serves as an ethical compass, providing overarching guidance in several key areas. It reflects the company's policies and principles and is designed to support a healthy corporate culture rooted in integrity—where every employee understands and acts in accordance with the company's expectations, both internally and in interactions with external stakeholders.

The Code of Conduct addresses, among other topics:

- Environment
- Anti-corruption and bribery
- Confidentiality and information protection
- Human rights and labor rights
- Reporting of illegal or unethical behavior

To ensure employee awareness and effective communication of our policies and measures all employees are required to participate in an e-learning course on business conduct as part of their onboarding process, and the course must be repeated once every year. The training outlines ethical behavior standards for all employees and ensures compliance with international legislation and norms. Our code of conduct is maintained by the Chief People and Culture Officer and approved by Chief Executive Officer, which has the overall responsibility for monitoring compliance.

During 2024, we have made several updates to employee information and intranet to ensure clarity and understanding of internal policy.

All of our new hires have completed training on code of conduct and 83 percent of active employees have completed annual training on Code of Conduct.

Protecting Whistleblowers

We are committed to maintaining a culture of integrity, openness, and accountability. To support this, we offer an independent, anonymous whistleblower channel that is available to all employees—24 hours a day, 365 days a year. This secure platform enables individuals to report suspected misconduct or potential violations of our Code of Conduct.

Access to the whistleblower function, including web and phone contact details, is clearly outlined on our intranet and website. The service is fully independent from Benify and ensures complete anonymity—no IP addresses are tracked, and reports cannot be traced back to individuals. Whistleblowers may also choose to receive updates on their case via email, with full confidentiality always maintained.

To ensure every report is handled with care and transparency, we have a standardized process in place to thoroughly and objectively investigate each case within

30 days. In 2024, two reports were submitted through our whistleblower system. Both cases were investigated within 10 working days, and neither was considered to meet the formal legal definition of whistleblower case but both reporters were offered continued investigation as formal complaints.

We can also confirm that no fines, penalties, or compensation for damages related to social or human rights violations were paid during the year.

All of our new hires have completed training on the whistleblower function and 83 percent of active employees have completed annual whistleblower training.

Anti-corruption or anti-bribery

Benify conducts business with zero tolerance for corruption. Guidance on preventing and detecting bribery and corruption is provided in Benify Anti-Corruption Policy and Code of Conduct. These policies include principles for preventing conflicts of interest, crucially linked to anti-corruption, and principles linked to gifts and hospitality. Concerns about potential unlawful behavior, or behavior not in line with Benify's Code of Conduct or internal rules, can be reported through the whistleblowing system.

In our organization, certain functions pose elevated risks for corruption and bribery due to their involvement

in critical financial transactions, interactions with external stakeholders, and sensitivity to regulatory and ethical compliance. These high-risk functions include Finance, Legal, Sale and Customer Success. No instances of corruption or bribery were identified or reported in Benify's value chain during 2024, and therefore no fines were issued.

For disclosures about procedures in place to prevent and detect corruption or bribery in our Supply chain see section "Supply chain management"

Business continuity





Benify integrated management system is a strategically designed framework that coordinates various parts of the organization to optimize efficiency, enhance performance, minimize risks and ensure business continuity.

By integrating different management systems such as quality, environment, continuity, security, and data protection, Benify strives to create a unified and holistic view of its operations.

Benify is proud to have obtained ISO certifications 14001 and ISO 9001 during the year and to have maintained all ISO certifications obtained prior years. A full list of our ISO certifications follows:



Business continuity plans and crisis exercises are conducted regularly (at least annually) to assess and enhance Benify’s resilience. The 2024 exercises led to increased cross-departmental awareness and the implementation of improvement measures.

ISO STANDARD	DESCRIPTION	INITIAL CERTIFICATION DATE	OWNER
 ISO/IEC 27001	Specifies requirements for establishing, implementing, maintaining, and continually improving an Information Security Management System (ISMS) to protect organizational data and ensure compliance with security best practices.	December 29, 2016	Chief Information Security Officer
 ISO/IEC 27018	Provides guidelines for cloud service providers to protect Personally Identifiable Information (PII) in public cloud environments, aligning with global privacy regulations.	December 29, 2016	Chief Information Security Officer
 ISO/IEC 27701	Extends ISO/IEC 27001 and ISO/IEC 27002 to establish a Privacy Information Management System (PIMS), ensuring secure and compliant processing of PII.	November 25, 2020	Chief Information Security Officer
 ISO 22301	Defines the framework for a Business Continuity Management System (BCMS) to ensure resilience and the ability to respond effectively to disruptions.	November 10, 2023	Head of Operations
ISO 9001	Outlines the requirements for a Quality Management System (QMS) to ensure consistent product and service quality, customer satisfaction, and regulatory compliance.	April 5, 2024	Head of Operations
ISO 14001	Specifies the framework for an Environmental Management System (EMS) to enhance environmental performance, ensure regulatory compliance, and support sustainability initiatives.	April 5, 2024	Chief People and Culture Officer

Supply Chain Management

Approach

Our suppliers are categorized into the following main categories:

- **Own suppliers:** Suppliers that deliver goods and services directly to Benify.
- **Benefit suppliers and partners:** Suppliers that enhance the content or functionality of the Benify Platform.
- **Marketplace suppliers:** Suppliers to our marketplace feature where our users access exclusive deals and discounts.

Benify is currently managing close to 3,000 relations with benefit suppliers and partners. All are required to align and comply with the Benify Supplier Code of Conduct. Benify is managing the risk of violation of the Benify Supplier Code of Conduct through our Supply Chain Management Process as described below.

Supply Chain Management Process

Benify Supply Chain Management process applicable for own suppliers and benefit suppliers and partners is as follows:

1. Supplier Screening

To be listed as a supplier on the Benify platform, suppliers must meet the following requirements, among others:

- Comply with the Benify Supplier Code of Conduct
- Be registered for VAT and F-tax
- Provide certificates and/or proof of training relevant to their profession
- Hold and maintain appropriate liability insurance
- Be a member of a professional organization and adhere to its ethical rules and standards (if applicable)
- Complete the Know Your Customer (KYC) form (only mandatory for certain suppliers).
- Demonstrate good creditworthiness and a strong, documented business history

2. Risk assessment

All benefit suppliers and partners are evaluated based on environmental, social, and governance (ESG) risk factors, considering the country of operation and the nature of the products or services provided. Risks are categorized into low, medium, and high levels.

3. Audits and Inspections

To ensure compliance the Benify Supplier Code of

Conduct, Benify conducts planned audits based on supplier risk level and random audits.

- **Planned Audits:** focusing on key compliance areas for high- and medium-risk suppliers.
- **Random Audits:** random sample testing to verify ongoing compliance.

Audit suppliers are required to complete a Sustainability Assessment Form, detailing their ESG (Environmental, Social, Governance) policies and performance. Areas of focus include carbon footprint and energy usage, labor practices and employee wellbeing and governance policies to prevent corruption. The form is reviewed and scored based on alignment with company standards. A Supplier Corrective Action Request process is initiated if a supplier fails to meet Benify compliance standards. This step includes:

- Document the issue and communicate with the supplier.
- Setting a deadline for corrective action.
- Monitoring progress to ensure resolution.

If the Supplier fails to correct themselves, termination of the contract will be the last solution.

Payment practice

We are committed to ensuring that all supplier payments are made in accordance with agreed terms and conditions and that payment terms and practices remain unaffected by supplier size or spending.

	OWN SUPPLIERS	BENEFIT SUPPLIERS AND PARTNERS
Standard payment term	30 days	50 days
Percentage of payments aligned with standard payment terms	95%	100%
Number of outstanding legal proceedings for late payments	0	0

In Sweden, Benify manages transaction flows for clients through its platform. Employees of connected employers can access quality-assured benefits like company bicycles, lifestyle perks, and wellness programs covering physical, mental, and financial health.

After an employee makes a purchase, Benify issues an expense invoice to the employer and a self-billing invoice on behalf of the supplier. Payments between the employee, employer, and provider are coordinated, with Benify settling the supplier’s debt once the employer’s payment is received. Extended payment terms for benefit suppliers and partners stem from Benify awaiting clients payment before paying suppliers.



Below follows an overview of the progress on our ambitions and targets related to Supply Chain Management.

TARGET AND PROGRESS			
SUB-MATTER AND OBJECTIVES	TARGETS (2024)	PROGRESS (2024)	SDG
Supplier Code of Conduct Compliance			
Ensure all suppliers operate in alignment with our Supplier Code of Conduct.	Prepare a list of preferred own suppliers.	A preferred supplier list for own suppliers complete, applicable for all legal entities in the group.	<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div> <div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>
	Prepare a risk assessment model and audit processes for own suppliers and benefit suppliers and partners.	In addition, a comprehensive risk assessment process was developed and launched applicable to own suppliers and benefit suppliers and partners.	

Supplier Code of Conduct Compliance

The Benify Supplier Code of Conduct is a mandatory part of our agreements with benefit providers and partners.

In 2024:

- We developed a list of preferred internal suppliers, applicable to all legal entities within the group.
- A decision was made that, starting in 2025, all internal suppliers must confirm compliance with our Supplier Code of Conduct.
- We launched a group-wide supplier management process, covering both internal suppliers and contracted benefit providers and partners. This process is based on principles of transparency, risk mitigation, and continuous improvement, and is described in more detail in the section Supplier Management Process.

As part of our new risk assessment process, initiated in the fourth quarter of 2024, audits were conducted on our ten largest internal suppliers. No deviations from our requirements were identified in these audits.

Technological Innovation and user experience


Approach

Benify mission is to deliver technology that helps great employers become exceptional ones. By connecting the working world to our platform, we strengthen the bond between employers and employee and enable organizations everywhere to invest in and engage their people. We are committed to developing industry-leading functionality tailored to users' needs, ensuring simplicity, efficiency, and accessibility.

Benify approach to creating exceptional user experience is to build and design innovative solutions that minimize manual intervention and reduce the need for support.

Targets and progress

The table follows an overview of the progress on our ambitions and targets related to Technological Innovation and user experience.

TARGET AND PROGRESS			
SUB-MATTER AND OBJECTIVES	TARGETS (2024)	PROGRESS (2024)	SDG
Development of relevant industry-leading functionality			<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
	<p>The product roadmap is intended to be a living, strategic document that is continuously updated to reflect evolving needs and priorities.</p> <p>Enabling AI-across Benify platform leading to client efficiency.</p>	<p>Building on its product roadmap, Benify has introduced the following key features for its clients:</p> <ul style="list-style-type: none">• AI assistant called Beni.• API Connect; and• Analytics.	
Enhance user experience			
Ensure that all products are accessible and designed efficiently.	Ensure that all products are accessible and efficiently designed using a unified design system. Maintain 100% consistency between the UI and coded components.	Benify was awarded a RedDot Award 2024 for its design concept.	
Deliver Exceptional Customer Support			
Become a recognized leader in customer satisfaction within the SaaS industry by ensuring prompt, effective, and empathetic customer support.	<p>Align support processes with best practices for inclusion and accessibility to serve diverse client needs.</p> <p>Reduction in the number of inquiries to customer support.</p>	<p>Launch of wow service initiative.</p> <p>The number of support inquiries decreased by 22%.</p>	

Development of relevant industry-leading functionality

Benify strives to be synonymous with user-friendliness and to offer a market-leading experience that enables simple, efficient, and seamless management of employee benefits. Benify has empowered clients through several groundbreaking initiatives.

In 2024, the following key features were launched:

- Beni, our new AI assistant, streamlines the administration of complex benefit packages, such as personalized health insurance, and helps organizations act proactively through trend analysis related to employee well-being.
- API Connect enhances our clients' competitive edge by improving integration and communication capabilities.
- Analytics was launched for both clients and providers, enabling real-time, data-driven decision-making.

Enhance user experience

By designing intuitive solutions that minimize manual intervention and reduce the need for support, we empower our users while contributing to a more seamless, sustainable digital ecosystem. Benify validates

functionality all throughout the development process from concept to finished product with customers and other stakeholders. The process is iterative to be able to catch small important variations in functionality. Benify has also validated its concepts and thought of the future competing openly with other companies and being awarded a RedDot Award 2024. By working this way Benify assures to keep high standards on its launches.

Accessibility ensures that digital products and services are usable by everyone, including individuals with disabilities such as visual, auditory, cognitive, or motor impairments. By addressing accessibility, we not only support inclusivity but also enhance the user experience for all. The Web Content Accessibility Guidelines (WCAG) by W3C set international standards for making web content accessible. Benify platform proudly meets WCAG 2.1 AA requirements, reflecting our commitment to creating inclusive digital experiences.

Deliver Exceptional Customer Support

Our support services include admin-user and end-user support through email, phone, and chat, offered in multiple languages and across extended hours.

In 2024, we successfully launched Beni, an AI-powered end-user support bot with in-depth knowledge of the Benify platform and personalized insights into individual benefits, further improving the user experience.

Customer end-user support inquiries have decreased by 22 percent compared to 2023. Beside design efforts, Benify are leveraging from a direct payment feature introduced in 2024. Direct payments are a complementary option to salary deduction when buying wellness benefits that exceeds the contribution amount. This means users will be able to choose between salary deduction or direct payment through card and Swish (a Swedish app-based payment solution).

In 2024, Benify also launched an initiative related to the term "Wow service". At its essence, this means that all Benifyers should be committed to meeting and exceeding our customers' expectations. To make sure we deliver on this commitment, teams across various functions have defined what Wow service means to the team and to each Benifyers individually.

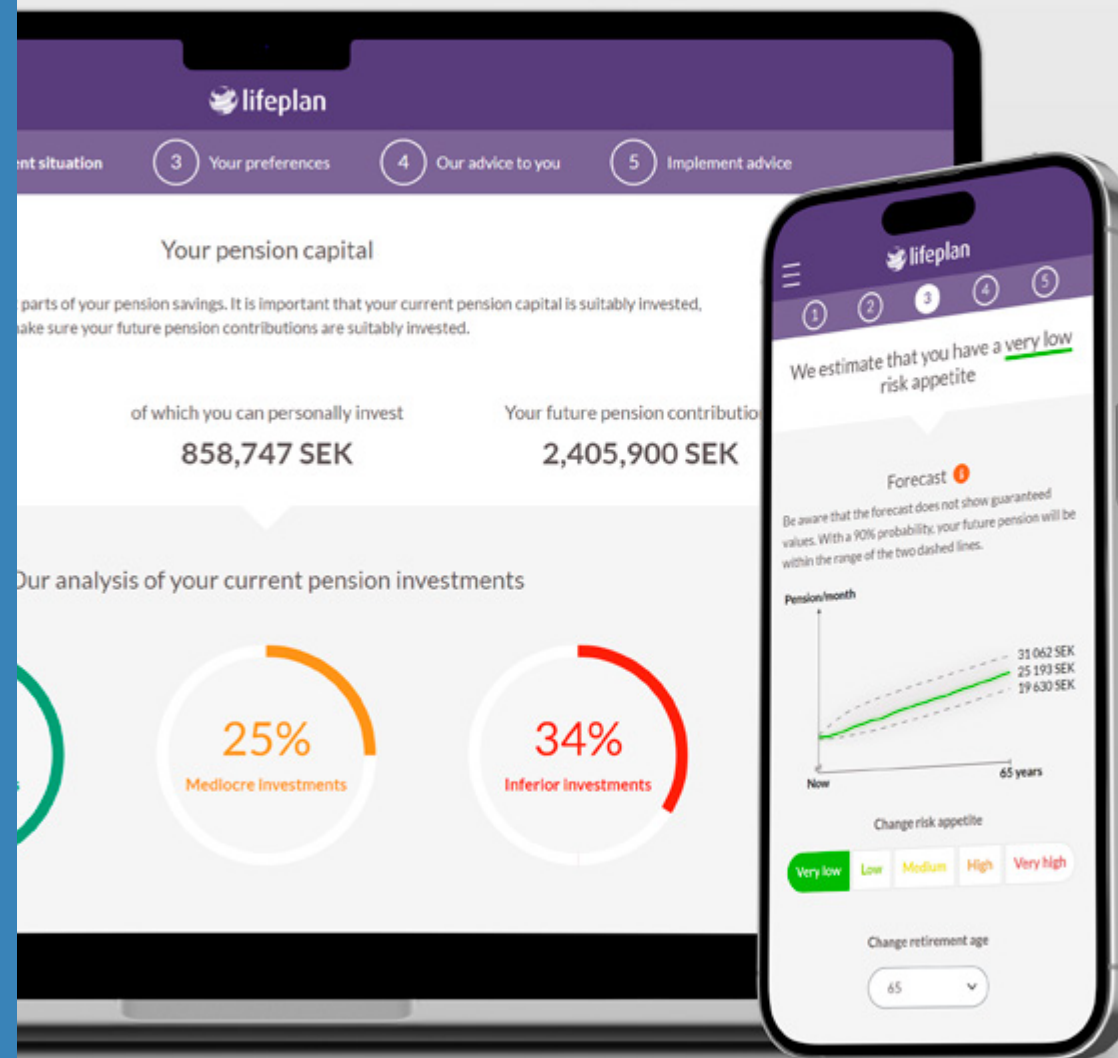
Lifeplan: Maximizing Pension Value and Sustainability

Since 2007, Lifeplan has been a trusted partner at Benify, providing employees with a unified view of their pensions and professional advice to optimize savings. With over 100 billion SEK under advice, Lifeplan has supported hundreds of thousands of employees across approximately 1,000 companies in maximizing their pension capital.

As an independent advisor, Lifeplan prioritizes individuals' best interests by offering personalized advice tailored to factors like age, salary, pension agreements, and sustainability preferences. Powered by an advanced algorithm based on world-class financial research, Lifeplan ensures optimal risk diversification, low fees, and access to top-tier funds. Operating under the Financial Supervisory Authority's Insurance Distribution Act, Lifeplan delivers impartial, commission-free guidance, with services funded by employers.

Lifeplan remains committed to delivering superior guidance on risk diversification, fund optimization, and sustainability, empowering employees to make informed financial decisions. By that mean Lifeplan support the employers to demonstrate their commitment to social sustainability by offering a benefit that cares about their employee's financial wellbeing after the professional career is over.

In 2024, Lifeplan continued to develop its solution for Sustainable Fund Choices, adding the possibility for users to receive tailored advice based on a preference for a minimum share of sustainable investments in their fund portfolio, as defined by SFDR (Sustainable Financial Disclosure Regulation). During the year, Lifeplan allocated SEK 21,3 billion (26% of total capital) to so-called dark green funds (Article 9), which are characterized by having a clear sustainability goal, far exceeding the European market share of 3.4 percent.



Cybersecurity

Approach

Geopolitical events are increasing the risks associated with cyberattacks, impacting our clients, industry, and society as a whole. Benify manages these risks through a range of proactive measures that enable us to adapt to evolving security threats effectively. We invest in broad security awareness across our organization while also strengthening specialist expertise in key security areas. Our security processes are continuously reviewed and refined to ensure they remain effective, both internally and from the perspective of independent external auditors. We recognize the importance of not only increasing investments in modern and effective security tools but also ensuring their optimal use.

Governance and Management

The Chief Information Security Officer (CISO) oversees cybersecurity governance, reporting to the executive leadership team and the Board. Regular updates are provided to stakeholders to ensure transparency and accountability.


Benify's security governance framework is developed and refined in alignment with the ISO 27001 standard including

and the controls of ISO 27018 and ISO 27701 standards. Benify maintains an ISO 27001 certificate, and external audits are carried out annually to help ensure proper security measures and continuous improvement.

Benify's security governance framework covers, among other things:

- Access Control: Ensuring least-privilege principles and robust identity management practices.
- Incident Response: Maintaining an incident response plan that is regularly tested and refined.
- Data Encryption: Enforcing encryption of sensitive data both at rest and in transit.
- Vulnerability Management: Conducting regular vulnerability assessments and penetration testing to identify and address security gaps.
- System and Supplier Assessment Policy: Sets out process and workflow of recurring compliance assessment of acquired systems.
- Employee Awareness: Providing ongoing cybersecurity training for employees, focusing on emerging threats and best practices.

Below follows an overview of the progress on our ambitions and targets related to Cybersecurity.

TARGET AND PROGRESS			
SUB-MATTER AND OBJECTIVES	TARGETS (2024)	PROGRESS (2024)	SDG
System availability			<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> 
Ensure and maintain FPS system availability in line with SLA commitments, defined as the percentage of time the system is fully operational and accessible for client-supplier use.	Achieve 99.5% FPS (Full Platform Service) availability each calendar quarter with scheduled downtime averaging under 8 hours per month annually.	Target met. We consistently achieved 99.6% FPS availability across all quarters.	
Security systems			
Ensure that every security system is utilized to its full potential for the current platform.	All systems updated and used by security unit and respective unit.	Target met. The security system in use is fully optimized and utilized to its maximum potential for all systems.	
Security awareness			
All employees should be well-informed about security and confident in managing security-related issues.	A new training tool to be implemented, with both general and function-targeted courses. A minimum of 70% of the employees must complete monthly awareness training with a passing grade.	Target met. 100% of new hires and 81% of all Benify employees successfully completed their assigned Security Awareness Training.	

Systems availability

Ensuring the continuous availability of our platform is a key component of our operational sustainability. We have set a target to achieve 99.5 percentage Full Platform Service (FPS) availability each calendar quarter, with scheduled downtime averaging under eight hours per month annually. To meet this target, we employ:

- Proactive Monitoring: 24/7 real-time system performance monitoring using advanced analytics and AI-driven tools.
- Redundancy Measures: Geographically distributed data centres and failover mechanisms to prevent single points of failure.
- Planned Maintenance: Scheduled updates and patches are carefully managed during low-traffic periods to minimize customer impact.

During 2024 we consistently achieved 99.6 percentage FPS availability across all quarters.

Security systems

Maximizing the effectiveness of our security systems is critical to maintaining a robust cybersecurity posture. We are committed to ensuring that every security system in use is fully optimized and utilized to its maximum potential for our current platform.

Key actions to achieve this include:

- Regular System Audits: Conducting quarterly reviews of all security tools to ensure proper configuration and operation.
- Integration and Interoperability: Ensure seamless integration between security systems, firewalls, IDS/IPS, endpoint protection, and SIEM solutions.
- Automation and AI: Leveraging AI-driven threat detection and automated responses to minimize human error and enhance speed.
- System Updates: Ensuring all security systems are updated with the latest patches and threat intelligence feeds.
- Optimization Training: Providing in-depth training for IT and security teams on advanced system features and best practices.

Security awareness

Building a culture of cybersecurity awareness is a cornerstone of our defence strategy. Recognizing that human behaviour is a critical factor in mitigating cyber risks, we launched a new training program in 2024.

As part of our Security Awareness Training Program, all employees undergo regular education, training, and assessments on information security and data protection policies and procedures. Training is mandatory for all employees and is provided monthly, covering topics such as Security Talks and Phishing Campaigns.

Security awareness is also a key focus during onboarding, with all new hires required to complete this training as part of their induction. In 2024, 100 percentage of new hires and 81 percentage of all Benify employees successfully completed their assigned Security Awareness Training Program.

Auditor's report on the statutory sustainability statement

To the general meeting of the shareholders of Flip Lyskamm AB, corporate identity number 559209-4501

Engagement and responsibility

It is the Board of Directors who is responsible for the statutory sustainability statement for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A statutory sustainability statement has been prepared.

Stockholm, June 4th, 2025.

Ernst & Young AB

Signature on Swedish original

Anna Svanberg

Authorized Auditor





Sustainability data annex

AREA	TOPIC	OBJECTIVE AND TARGET	SUPPORTED SDGS
Environment	Energy Consumption & GHG Emissions	Ensure transparent reporting and reduction of energy use and GHG emissions in alignment with Paris Agreement targets, through renewable energy transition and emissions mapping.	SDG 7 – Affordable and Clean Energy SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
Environment	Waste Management & Hazardous Waste	Manage e-waste and hazardous waste responsibly by promoting reuse, recycling, and safe disposal according to environmental regulations.	SDG 12 – Responsible Consumption and Production
Environment	Working Conditions	Foster a continuous learning culture, improve employee development, maintain high employee engagement, and ensure a safe and inclusive work environment.	SDG 4 – Quality Education SDG 8 – Decent Work and Economic Growth
Social	Equal Treatment and Opportunities for All	Promote an inclusive workplace, enhance diversity and inclusiveness in hiring practices, and ensure equitable pay practices.	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth SDG 10 – Reduced Inequalities
Social	Privacy and Data Protection	Ensure robust privacy frameworks, safeguard fundamental rights, and build trust through data protection and security.	SDG 9 – Industry, Innovation and Infrastructure SDG 16 – Peace, Justice and Strong Institutions
Governance	Corporate Culture	Foster a culture of integrity, transparency, and accountability through policies like the Code of Conduct and ethics training.	SDG 16 – Peace, Justice and Strong Institutions
Governance	Supply Chain Management	Strengthen responsible sourcing practices and supplier compliance with ethical, social, and environmental standards.	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production
Governance	Cybersecurity	Protect against cyber threats to maintain service continuity, safeguard stakeholder information, and support business resilience.	SDG 9 – Industry, Innovation and Infrastructure
Governance	Technological Innovation and User Experience	Enhance digital accessibility and develop innovative, user-friendly solutions to meet evolving client and societal needs.	SDG 9 – Industry, Innovation and Infrastructure

Focus Area	Indicator	SDG	2023	2024
Environment				
Environment	Scope 1 emissions (kgCO ₂ e)		NA	NA
Environment	Scope 2 emissions (kgCO ₂ e) - Market Based	13.2		21,438
Environment	Scope 2 emissions (kgCO ₂ e) - Location Based	13.2		83,291
Environment	Energy Consumption (kWh)	7.3, 13.1		568,642
Environment	Average Renewable Energy Share (%)	7.2	68%	81%
Environment	Scope 3 Business travel Total Emissions (kgCO ₂ e)	13.3		356,707
Environment	Total Hazardous Waste (kg)	12.4, 12.5		234
Compliance summary				
Environment	Prosecutions	16.3	0	0
Environment	Regulatory warnings/alerts	16.3	0	0
Environment	Environmental violations	16.3	0	0
Environment	Financial penalties relating to above (SEK)	16.6	0	0

Focus Area	Indicator	SDG	2023	2024
Social				
Social	Employee Retention rate (%)	8.5	87,40%	89,20%
Social	Company eNPS (-100-+100)	8.5	(+)22	(+)13
Social	Leadership (1-10)	8.5	7,9	7,8
Social	Job satisfaction (1-10)	8.5	7	6,7
Social	Meaningfulness (1-10)	8.5	7,3	7,1
Social	Autonomy (1-10)	8.5	7,7	7,4
Social	Work situation (1-10)	8.5	7,1	7
Social	Participation (1-10)	8.5	7,8	7,4
Social	Personal development (1-10)	4.4, 8.5	7,1	7
Social	Team spirit (1-10)	8.8	8,2	8
Social	Commitment (1-10)	8.5	7,3	7,9
Social	DEI&B (1-10)	5.1, 8.5, 10.2, 10.3	7,4	7,4
	Total Engagement Score (1-10)	8.5	7,5	7,4
Social	Employee belief in strategy (1-10)	8.2	8	7,5

Focus Area	Indicator	SDG	2023	2024
Development				
Social	Total learning hours within LMS tool (h)	4.3, 8.6		6693
Social	Average learning hours within LMS tool (h)	4.3, 8.6		11.46
Gender and age distribution				
Social	Women representation of employees (%)	5.5, 5.c	52	51
Social	Women in Management (all levels)	5.5	50%	56%
Social	Women in Executive Management	5.5	25%	25%
Social	Percentage of employees age 18-25		7	7
Social	Percentage of employees age 26-33		31	42
Social	Percentage of employees age 34-41		37	31
Social	Percentage of employees age 42-49		16	14
Social	Percentage of employees age 50-57		8	5
Social	Percentage of employees age 57+		1	1
Social	Average age			35,8

FOCUS AREA	INDICATOR	SDG	2023	2024
Governance				
Governance	Active employees trained on Code of Ethics	16.5, 16.6	88%	82%
Governance	Reported whistleblower cases	16.6	0	0
Governance	Reported employee formal complaints	16.6	11	9
Governance	Number of confirmed incidents of corruption or bribery	16.5	0	0
Cybersecurity and data privacy				
Governance	Number of material cybersecurity incidents	9.1, 16.10	0	0
Governance	Number of material security breaches involving personal data	9.1, 16.10	0	0
Governance	Full Platform Service (FPS) system availability	9.1	99,80%	99,60%
Governance	Active employees trained on Security awareness	9.1		81%

