# TRANSPARENCY AND SUSTAINABILITY REPORT

## ESG at Infront

At Infront, we strive to create long-term value for our clients, employees and shareholders. We do so by considering traditional business metrics, as well as environmental, social and governance (ESG) objectives. In 2025, Infront continued to make significant progress, reinforcing our commitment to transparency and sustainability.

**Environment**: We continued to make significant operational improvements, such as expanding the use of hybrid and electric vehicles in our fleet, relocating to smaller and more energy efficient offices, and increasing our use of renewable energy. Energy from renewable sources now makes up 75% of our total energy consumption. This year also marks the first time we have met our Scope 2 target, achieving a 93% reduction against our 2023 baseline, which is well ahead of our 2030 goal.

Scope 3 emissions rose due to adopting a more comprehensive, GHG-aligned methodology when it comes to measuring emissions from purchased goods and services. Despite the overall increase in Scope 3, we achieved a decrease in emissions from business travel, employee commuting and the purchase of capital goods. Overall, our energy consumption decreased, and supplier engagement improved, positioning Infront well for continued progress toward its long-term Net Zero targets.

**Social**: We continued building a more diverse, inclusive and engaging workplace. Female representation increased from 26% to 27%, and we strengthened executive leadership diversity with internal female appointments to the Chief Human Resources Officer and Chief Corporate Affairs Officer roles. In early 2026, we appointed an additional female executive to serve as Chief Operating Officer.

We rolled out the Skillsoft e-learning platform, giving all employees structured access to on-demand training. Our first company-wide Employee Engagement Survey achieved a 79% response rate, and the feedback has shaped our 2026 focus on improving compensation and benefits, workload balance, leadership communication, career development pathways and organisational processes.

**Governance**: In 2025, we strengthened our governance framework to enhance transparency, accountability and regulatory alignment across the organisation. We achieved a Silver EcoVadis ESG rating (90th percentile) and maintained strong employee engagement with a 99% completion rate for annual mandatory compliance training.

To reinforce responsible business practices, we developed a new Excel-based supply-chain risk-modelling tool to assess potential human-rights risks, supporting our alignment with the Norwegian Transparency Act and enhancing supplier due diligence.

We also formalised and elevated Corporate Affairs to the Executive Committee through the appointment of a Chief Corporate Affairs Officer, bringing together compliance, legal, risk, ESG, corporate governance and data privacy under one integrated leadership function. This strengthened team enables more consistent oversight and a more strategic, unified approach to governance.

In 2026, we will act on the insights from our Employee Engagement Survey, launch new initiatives to continue our efforts to foster an inclusive and supportive workplace and prepare for the EU Pay

Transparency Directive. Governance priorities will include expanding our compliance training curriculum, further enhancing Group Corporate Governance policies and strengthening supplier due diligence.

## Environmental

In 2022, we began measuring our carbon emissions, as we are required to report on this annually to our investors. We initially used 2019 as the baseline for energy use and travel, as it reflected "normal" business operations before COVID. However, in early 2025, we decided to adopt 2023 as our new baseline, as it more accurately reflects our current business structure, and serves as a more representative and reliable foundation for our carbon emissions reporting.

In early 2024, we engaged an independent ESG and sustainability consultancy to develop an Excel-based carbon accounting tool, aligned with the GHG Protocol, enabling us to independently calculate our carbon footprint each year. We worked with the same consultancy to review our calculations and ensure the robustness of our carbon accounting for the 2025 reporting year. The table below presents our carbon emissions and energy for 2025, including comparatives to the previous year and our baseline year, 2023*:

| **GHG emissions (t $CO_2$eq)** | 2025 | 2024 | 2023 (baseline) | % change 2025 vs. 2024 | % change 2025 vs. 2023 |
|---|---|---|---|---|---|
| **SCOPE 1 – Direct GHG emissions** | 52 | 61 | 87 | <15% | <40% |
| **SCOPE 2 – Energy indirect emissions** | | | | | |
| Leased vehicles (Scope 2) | 34 | 52 | 73 | <35% | <53% |
| Office energy (Scope 2) – location-based | 5 | 17 | 68 | <71% | <93% |
| **SCOPE 3 – Other indirect emissions **** | 5 850 | 4 462 | 3 490 | >31% | >68% |
| **Total Emissions (location-based)** | **5 936** | **4 575** | **3 650** | **>30%** | **>63%** |
| **Total Emissions (market-based)** | **5 422** | **4 087** | **3 246** | **>33%** | **>67%** |

* Please note that while these figures are reviewed by an independent third-party consultancy, they are not audited.

** 2023 and 2024 Scope 3 emissions have been updated due to improved employee-commuting estimation using more recent public data. These adjustments are minor and do not materially impact previously reported performance.

### Scope 1

Scope 1 emissions come primarily from leased vehicles used by sales employees in Germany, Belgium, the Netherlands and Italy. In 2025, we continued our transition to a greener fleet by replacing diesel vehicles with hybrid and electric models as leases expired. Additionally, a slight reduction in the overall fleet size further contributed to lowering our Scope 1 emissions by 15% when compared to the previous year. Hybrid and electric vehicles now make up 52% of our total fleet (compared to 30% in 2024).

### Scope 2

Reductions in Scope 2 emissions in 2025 were driven by a combination of efficiency improvements, more accurate metering, and changes in office usage across several locations. Kaiserslautern saw lower electricity use after relocating to a smaller office equipped with air-source heat pumps. In Schweinfurt, consumption fell due to improved data received directly from the landlord and the building's $CO_2$-neutral heating system. The Norway office recorded lower electricity use during periods of remote work prompted by building renovation and relocation, as well as a reduction in headcount. Zurich's electricity use decreased following the replacement of outdated lighting with energy-efficient bulbs and reduced use of meeting rooms after a workspace reconfiguration. Antwerp's reduction reflected updated energy-intensity values, while in the Netherlands the full-year impact of the 2024 move into a smaller office with shared building-level energy allocation is visible in 2025. Additional reductions came from office closures in Manchester and Crowborough. Together, these operational factors explain the year-on-year decrease in electricity consumption and Scope 2 emissions.

We also maintained a smaller vehicle fleet, which contributed to lower electricity consumption from our hybrid and electric cars.

Additionally, we successfully reduced our market-based Scope 2 emissions by 71% by continuing the transition to green energy in many of our locations.

### Scope 3

Scope 3 emissions consist of emissions from purchased goods and services, capital goods, business travel, employee commuting and upstream leased assets (this includes emissions from data centres and office energy not included in scope 2). A small amount of emissions from office energy is included in downstream leased assets, which relates to a portion of our office in Frankfurt which is sublet. Emissions from fuel and energy-related activities (not included in Scope 1 or Scope 2) are also covered and relate to indirect emissions from our offices, although this is currently immaterial. All other Scope 3 categories have been assessed and are deemed irrelevant or immaterial for Infront.

The table below provides a more detailed overview of our material Scope 3 categories:

| GHG emissions (t CO2eq) | 2025 | 2024 | 2023 (baseline) | % change 2025 vs. 2024 | % change 2025 vs. 2023 |
|---|---|---|---|---|---|
| **SCOPE 3 – Key Categories (location-based)** | | | | | |
| Purchased goods and services (3.1) | 5 050 | 3 612 | 2 560 | >40% | >97% |
| Capital goods (3.2) | 74 | 99 | 46 | <25% | >61% |
| Business travel (3.6) | 82 | 126 | 173 | <35% | <53% |
| Employee commuting (3.7) | 91 | 95 | 100 | <4% | <9% |
| Upstream leased assets (3.8) | 542 | 529 | 611 | >2% | <11% |

In 2024, we began measuring emissions from purchased goods and services, which now represent the largest share of our footprint. This year, we refined our analysis of this category by using a materiality-based, GHG Protocol-aligned approach that improved completeness and accuracy. The increase reported in 2025 reflects a more detailed and rigorous methodology rather than higher spend.

Capital goods saw a reduction in emissions, mostly because of a decrease in the number of servers purchased when compared to 2024, which have very high emissions linked to production.

Business travel reduced again in 2025 as a result of a reduction in the number of flights taken. In 2026 we will continue to incentivise the use of public transport, and our expense policy and new travel booking system continues to encourage the use of public transport and train travel over flights for shorter distances.

We also saw a reduction in emissions from employee commuting, which is attributable to a small reduction in our workforce and improved estimation using more recent public data. We will consider doing a survey of employee commuting habits in 2026 to improve this calculation.

Overall, we saw a slight increase in emissions from upstream leased assets. This category consists of emissions from our leased data centres and offices. While office energy decreased slightly, power consumption in our data centres increased in 2025 as a result of increased data processing and growth in our customer base. Nevertheless, we now have 9 of our 10 data centres confirmed as receiving energy from 100% renewable sources (compared to 7 out of 15 in 2023 and 10 out of 12 in 2024). In 2025, we also felt the full positive effect of the consolidation of our data centres and infrastructure that took place in 2024.

We also assessed the climate ambition of our supplier base, reviewing a sample of our top 44 suppliers by spend (representing 67% of total supplier expenditure). From this assessment, we found that 16 suppliers have set or committed to setting science-based targets certified by the SBTi, accounting for approximately 32% of our total 2025 spend.

Although Infront is not registered with the SBTi, this indicates positive momentum among key suppliers and suggests that emissions across major Scope 3 categories are likely to decline over time. While Infront is not a major player with the leverage to directly influence large supplier climate strategies, we will begin monitoring supplier progress more systematically and, where possible, encourage our partners to adopt science-based climate targets and strengthen their own decarbonisation efforts.

### Energy consumption

Total energy consumption (MWh) reflects the combined use of electricity, transport fuels, gas, heating and cooling across our operations.

| | 2025 | 2024 | 2023 (baseline) | % change 2025 vs. 2024 | % change 2025 vs. 2023 |
|---|---|---|---|---|---|
| **Total energy consumption (MWh)** | 2 560 | 2 751 | 3 086 | <7% | <17% |
| **Total renewable energy consumption (MWh)** | 1 909 | 1 877 | 1 439 | >2% | >33% |
| **Share of renewable sources in total energy consumption** | 75% | 68% | 47% | >10% | >60% |

### Net Zero Pledge

Building on our pledge to the Net-Zero Coalition outlined in the Paris Agreement, Infront aims to achieve net zero emissions by 2050. Management set ambitious targets, aiming to reduce emissions by at least 90% from Scope 1 and 2 by 2030 (using the market-based method for Scope 2) and by at least 90% from Scope 3 by 2050. In 2025, we achieved a 93% reduction in Scope 2, when compared to our 2023 baseline, and thereby exceeding our target of a 90% reduction by 2030 in this category. This was mainly due to the purchase of renewable energy which now represents 75% of all energy sources in 2025. We also continue to make good progress against our Scope 1 target, having already achieved a 40% reduction when compared to our baseline.

Although we have made good progress against Scope 1 and 2 targets, further efforts are needed to meet our Scope 3 and Net-Zero targets. We plan to review these again in 2026 to ensure they remain realistic and aligned with best practice.

## Social

Section 26 of the Norwegian Equality and Anti-Discrimination Act requires Infront to report on our work to promote equality and prevent discrimination. This section describes the actual status of gender equality, diversity and inclusion at Infront and how we have been working to fulfil our duty under the law. We also highlight other initiatives taken to ensure compliance with human rights and safe working conditions within our organisation. By recognising the importance of decent working conditions for everyone, we consciously strive to create a positive and productive work environment.

### Gender balance

Below is an overview of the gender balance of our Board, Executive Management and general workforce, as it looked at the end of 2025. Figures include all employees with an active employment contract at year-end, including individuals on leave or garden leave. Numbers are shown as FTEs as well as Headcount:

| FTE | Female | Male | **Total** |
|---|---|---|---|
| Total number of members and gender of Board of Directors | - | 2 | **2** |
| Total number and gender of Executive Management | 4 | 6 | **10** |
| Total number and gender of workforce | 106 | 314 | **420** |
| **Total number of employees (excluding the Board)** | **110** | **320** | **430** |

| Headcount | Female | Male | **Total** |
|---|---|---|---|
| Total number of members and gender diversity of Board of Directors | - | 2 | **2** |
| Total number and diversity of Executive Management | 4 | 6 | **10** |
| Total number and diversity of workforce | 120 | 321 | **441** |
| **Total number of employees (excluding the Board)** | **124** | **327** | **451** |

Executive Management in this table includes the CEO plus any senior executives that report directly to the CEO. At the end of 2025, the average percentage of women at executive management level was 40%, and the average number of women (based on headcount) in our workforce was 27% (compared to 26% in 2024). Management have set a target of increasing the number of women in our workforce by at least 30% by 2030. In order to achieve this, we continued our work to include at least 1 female candidate in every shortlist in every recruitment process.

## Gender pay analysis

The methodology used for our 2024 gender pay gap analysis resulted in an understated difference in pay. The 2025 figures reflect an improved approach and as such, any comparison with last year's results should be interpreted with caution.

In line with strengthening our internal processes, we are also preparing for the upcoming EU Pay Transparency Directive, which will introduce more detailed and standardised requirements for pay-equity reporting.

An analysis on a group-wide basis of the annual mean (average) salaries including performance bonuses in 2025 for all employees in all entities shows the following:

| | Gender pay gap, median |
|---|---|
| Executive Management | 48% |
| Senior Leaders | 32% |
| Management / People Leaders | 19% |
| Professionals / Technical | 5% |
| Other | 1% |

The gender pay gap reflects the difference in average pay between men and women without adjusting for legitimate factors that influence compensation, such as career level, seniority, job complexity, work experience, performance, and geographical location. As shown in the analysis, the largest unadjusted gaps appear within Executive Management and Senior Leadership, where men earned 48% and 32% more than women, respectively. Smaller gaps were observed at Management / People Leader level (19%) and within Professionals / Technical roles (5%), while the "Other" category, which includes business support, entry-level positions and student workers, showed a minimal gap of 1%.

These gaps are primarily explained by gender representation differences across seniority levels. Infront currently has a higher proportion of men working in more senior, complex, and higher-paid roles - an imbalance common across the wider industry. When comparing men and women performing the same role at the same level, Infront pays employees equally regardless of gender. Remaining differences are attributable to legitimate, non-gender factors such as role complexity, job category, performance, tenure, experience, and location.

Looking ahead, the upcoming EU Pay Transparency Directive will require a more detailed analysis of our pay structures. In preparation, Infront will conduct a deeper pay-equity assessment to ensure that any remaining differences are linked to objective, gender-neutral factors and to further strengthen transparency in line with future regulatory requirements.

### Part-time versus full-time employees

A part-time employee is any employee whose contracted working hours are below the statutory full-time threshold for their country of employment. The table below shows the gender breakdown of part-time employees as at the end of the reporting period. Numbers are shown as headcount:

| | Female | Male | **Total** |
|---|---|---|---|
| Part-time employees | 24 | 16 | **40** |
| Full-time employees | 100 | 311 | **411** |
| **Total number of employees** | **124** | **327** | **451** |

Roughly 9% of our workforce work part time. Of these employees, roughly a third are student workers or trainees. At present we do not have any involuntary part-time workers at Infront. Employees who wish to increase their working hours are considered on a case-by-case basis, taking business needs and local statutory employment law into account.

### Parental leave

Infront is committed to supporting its employees by providing parental leave in accordance with the laws and regulations of the countries where we operate. In 2024, we formalised our approach and established a Parental Leave Policy which was shared with all employees.

We actively support employees in balancing work and family life through our hybrid work policy, allowing them to work from home two days a week. We also encourage both mothers and fathers to take advantage of their parental leave entitlements. We do not discriminate based on parental leave usage, and career progression remains unaffected by leave periods.

The table below shows the gender breakdown of employees who took parental leave, as well as the number of weeks they took in 2025:

| | Female | Male | **Total** |
|---|---|---|---|
| Number of employees | 8 | 18 | **26** |
| Number of weeks taken | 249.8 | 153.8 | **403.6** |

### Diversity and Non-discrimination

No form of discrimination, whether based on gender, ethnicity, religious belief or sexual orientation, is accepted within the group. This commitment is embedded in our Diversity, Equity, and Inclusion (DEI) policy, as well as our Recruitment policy, to ensure we foster a diverse and inclusive workforce with zero tolerance for discrimination. In addition, we ensure that all job postings remain gender-neutral and continue to explicitly welcome applicants of all genders and backgrounds.

Importantly, our 2025 Employee Engagement Survey reflected this commitment: “Fair Treatment” received the highest favourability score across all questions, with 84.06% of employees reporting that they feel they are treated fairly at Infront. This result underscores the effectiveness of our ongoing efforts to nurture an inclusive environment grounded in respect and equal treatment.

In 2025, we further reinforced our commitment to DEI by commemorating International Women's Day with an online session featuring a female motivational speaker, followed by in-person office celebrations. The event sparked meaningful discussion and positive feedback and was well attended by employees of all genders.

We continued monitoring gender diversity indicators monthly and encouraging open feedback. Our independent whistleblowing portal remained available to all colleagues, ensuring a safe, confidential mechanism to raise concerns. One discrimination incident was reported in 2025; however following a formal HR investigation, it was concluded that the allegation did not meet the criteria for a valid discrimination case, and no further action was required.

Our commitment to human rights extends beyond our own employees. In compliance with the Norwegian Transparency Act, we conduct a human rights assessment across our supply chain, ensuring that our business partners uphold fair labour practices, ethical standards and respect for fundamental human rights.

In 2026, we will introduce a dedicated DEI and ESG events calendar designed to strengthen awareness, encourage participation, and embed inclusion more visibly across the organisation. The calendar highlights key moments that celebrate and promote diversity and other awareness initiatives that foster dialogue, belonging and respect across teams.

**Employee wellness, health and safety**

We continued our partnership with Lyra Wellbeing (formerly ICAS) in 2025, an EAP (employee assistance program) service provider. This service empowers our staff with the resources to ensure their physical and mental wellbeing at work, with the Lyra Wellbeing team of psychological counsellors available round the clock, at absolutely no cost to our employees. The service is also available to our staff's family members. Between June 2024 and May 2025, 3.8% of employees and 25% of their family members made use of the service. Importantly, no severe or crisis-level cases were recorded during the year.

In 2025 we once again publicly commemorated World Mental Health Day and offered a special webinar on mental health awareness, hosted in collaboration with Lyra Wellbeing.

Additionally, employee absence is monitored as part of our commitment to employee well-being and creating a healthy, inclusive working environment. Our absenteeism rate for the year was as follows:

| | |
|---|---|
| Absenteeism hours | 21 591 |
| Total contractual hours (based on 430 FTE) | 894 400 |
| **Absenteeism rate (%)** | **2.41%** |

Absence is regularly assessed against total estimated contracted working hours, excluding overtime. The insights from this monitoring help inform preventive measures, workplace support initiatives, and our broader people and wellbeing priorities.

Furthermore, in 2025, we also conducted an assessment of work-related (mental) health risks across our German legal entities, in line with § 5 of the Occupational Safety and Health Act in Germany, whereby employers are obligated to assess working conditions regarding possible risks. Our Human Resource Business Partners will work on an action plan and corrective measures to address these risks in 2026.

In addition to this, there were no work-related injuries or fatalities recorded during the year.

**UN Sustainable Development Goals (SDGs)**

Since 2022, Infront's management and board of directors have been actively working to implement the targets of the UN Sustainable Development Goal number 5, Gender Equality and Goal number 8, namely Decent Work and Economic Growth. This ongoing commitment aims to guide target setting and activities related to transparency while ensuring the rights of employees and stakeholders.

Goal number 5 includes ensuring greater parity among genders in all parts of the business and complete gender equity with regards to compensation.

In addition, we are dedicated to providing meaningful work to employees, in alignment with Goal number 8, and we encourage and embrace feedback. We do this formally through Infront´s Professional Dialogue & Growth Process, which provides a formal framework to steer, review and recognise an employee's performance and continuous career growth at Infront.

## Governance and Compliance

Infront is committed to protecting and enhancing long-term value for all stakeholders with responsibility, integrity and accountability. To meet this commitment, Infront has created strategies and systems that guide governance and operations to ensure excellence in corporate stewardship and risk management.

Together, these developments reflect our continued progress in building a mature, proactive and transparent governance ecosystem that supports Infront's long-term resilience.

**Corporate Policies**

Infront has established and implemented policies that ensure the responsible and compliant operation of Infront's business. The following policies are available for download from our website:

- Infront Anti-Slavery and Human Trafficking Policy
- Infront Anti-Tax Evasion Policy
- Infront Anti-Bribery and Corruption Policy
- Political Involvement Policy
- Freedom of Association Policy
- Code of Conduct
- Whistleblowing Policy
- Supplier Code of Conduct
- Diversity, Equity, and Inclusion (DEI) Policy
- Environmental Policy
- Recruitment Policy

In 2025, although we launched fewer major initiatives than in 2024, we remained steadfast in our commitment to strong governance and compliance. We issued a new Group Data Protection Policy and introduced a Data Protection Contact Form on our website, providing employees and customers with a dedicated channel for data privacy inquiries. We also conducted a comprehensive review of all corporate policies, with a formal update session set for 2026 to implement significant enhancements aimed at strengthening transparency, accountability, and regulatory adherence.

**Compliance training**

Infront has a program of compulsory compliance training which is implemented across the whole organisation, and employees were once again trained on important topics in 2025. The topics covered in 2025 included training in GDPR (data protection), cyber and information security, and training on whistleblowing and whistleblower protection. In addition, we used the whistleblower protection training to communicate our Group Whistleblower Policy to all employees. We achieved a 99% completion rate across the business, a significant increase from 2024 (92%) and 2023 (81%).

Training on general compliance, anti-harassment and anti-discrimination (covering diversity, equity and inclusion in the workplace) last took place in 2023. Retraining on these topics was not deemed necessary in 2025, and we will reassess our compliance training requirements and the need for retraining on these topics again in 2026.

**Digital Operational Resilience Act (DORA)**

At Infront, we understand the critical importance of regulatory compliance and the implications of Regulation (EU) 2022/2554 – the Digital Operational Resilience Act (DORA) on our customers.

In order to provide efficient support, we initiated a DORA program in 2024 to align our processes, procedures and documentation with the provisions of the DORA regulation.

The following key areas were outlined:

- Risk management: Optimisation and consolidation of processes to identify, assess and mitigate risks.
- Policies and Procedures: update to comply with DORA requirements and applicable regulatory standards.
- Incident Management: Improve response times to security incidents and enhance prevention measures.
- Vulnerability Management: implement a program to identify and address security vulnerabilities.
- Security Audits: Conduct regular security audits and tests to strengthen resilience.
- Awareness Training: Train employees to foster a culture of security.
- Communication protocols: Review and adapt to DORA requirements.
- New contractual documents: Create new contracts and contract amendments to comply with DORA regulations.

With the regulation in force, Infront can support customers with both critical and non-critical classified services appropriately, efficiently and in accordance with DORA requirements.

Additionally, building on the Digital Operational Resilience Act (DORA) program initiated in 2024, we consolidated all DORA-related cases into a unified management stream, improving oversight and ensuring consistent compliance with this important regulatory framework.

**Compliance and Transparency in our Supply Chain**

Infront's supply chain can roughly be divided into four main categories of vendors:

- Providers of technical and professional support, software and IT consultancy
- Providers of data centre services
- Suppliers of financial information
- Suppliers for daily business management; e.g. office rent and supplies, travel

In the same way that Infront can be defined as a knowledge-based organisation, the same can be said for the majority of the vendors, meaning that their employees are largely professional knowledge-based workers with relatively high salaries. In the first vendor category, the suppliers consist largely of major international software providers who themselves are subject to the same requirements as Infront with regards to decent working conditions and ethical behaviour. This is also true for the other major group of suppliers: International stock exchanges and providers of financial data.

In 2023 and 2024, our initial high-level assessments concluded that the risk for non-compliance with regards to human rights and anti-slavery legislation is very limited.

In 2025, we advanced this work further by initiating a more structured human-rights due-diligence process in line with the Norwegian Transparency Act. This included developing and implementing an OECD-aligned risk-assessment model and mapping our supply chain based on 2025 spend. This assessment identified five suppliers in the elevated-risk category, consisting mostly of cleaning companies and small suppliers of office furniture. To mitigate this risk, we distributed our Supplier Self-Assessment Questionnaire (SAQ) to assess labour-rights, human-rights, environmental, and governance standards. We also requested that they sign and acknowledge our Supplier Code of Conduct (SCoC). Two suppliers - a German office-furniture supplier and a Swiss cleaning company declined to complete the SAQ; while their spend was considered immaterial in 2025, their lack of cooperation alongside their elevated risk profile has led us to consider alternative suppliers in 2026.

In 2025, we maintained our separation from the Moscow Stock Exchange, which began in 2022 due to the conflict in Ukraine. We have also incorporated ongoing monitoring of the global geopolitical situation as part of our vendor risk assessments.

While supply-chain due diligence is a continuous process, management and the Board assess that significant progress was made throughout 2025.

We are not aware of any non-compliance at any of our vendors in any category during the year.

**Financial Systems and Reporting**

Until 2022, Infront maintained a diverse and non-integrated system of internal controls and financial and non-financial reporting systems, following extensive M&A activity over the years. In 2022 we started to harmonise and integrate this work – and in 2024 we successfully consolidated all the requirements from several different financial systems into one unified platform, Oracle Netsuite. This has resulted in much more efficient billing, banking, reporting and accounting processes across the Group. In 2024 we also implemented a new, simplified Expense Management system, Navan, which we started rolling out in the Netherlands, Sweden, Belgium and UK, and continued to roll this out to the rest of the organisation in 2025. Now, the majority of employees use Navan for travel bookings and expense reimbursement.

Furthermore, Infront is dedicated to full compliance with statutory, legal and regulatory requirements relevant to our operations.

Transparency is fundamental to Infront's business operations, thus Infront makes full disclosure of management's potential conflicts of interest and policies and procedures to ensure that any such conflicts are appropriately addressed. Lastly, Infront ensures that all stakeholders – from investors to employees – are treated fairly, with respect and dignity.

**Code of Conduct**

Infront has formalised a comprehensive Code of Conduct to ensure all employees abide by high ethical and professional standards when operating on behalf of the company. The code of conduct ensures that all employees remain mindful of their duties to the company and to our customers, as well as to their fellow colleagues, while also maintaining full compliance with all applicable laws.

**Whistleblowing Policy**

Infront is committed to conducting our business activities with the highest standards of ethics and compliance. The Infront Group Whistleblowing Policy, established in 2022, outlines the company's zero-tolerance policy towards any kind of misconduct, including bribery and corruption and the processes and protections afforded to those who choose to speak out and raise concerns.

To further strengthen the whistleblowing policy and process, the company in 2022 acquired a tool for the secure and anonymous reporting of any misconduct. This tool was implemented in 2023 and continues to be accessible to all employees as well as external parties via a link on our website (https://infrontfinance.integrityline.app). From 2024 we also raised awareness of our Whistleblowing Policy and the EU Whistleblowing directive through our compliance training program, and employees were retrained on this in 2025.

There were no incidents of misconduct, bribery or corruption reported during 2025.