

# Fellowmind Sustainability Report 2022

Creating connected  
companies



Fellowmind



**Dear reader,**

In order to thrive and prosper in the coming times, Fellowmind has adopted a proactive mindset and embraced a sense of accountability that fosters the greater good. It is imperative for us to align ourselves with the preferences and needs of our customers, employees, and the wider society. Our mission is to make people, businesses, and society flourish, and we are just getting started.

In 2022, we started working our way forward as one unified Fellowmind brand. With the integration in several regions now completed, we have created a scalable platform well positioned for growth. This has been hard work from all Fellowmind colleagues, amid challenging external conditions and while at the same time delivering great services and products to our customers. Now, we are well-equipped to reap the rewards of our hard work, as we aim to further expand our platform and deliver impactful technological and people-centric changes for the benefit of our customers.

As part of our unwavering commitment to assist customers in implementing sustainable and data-driven processes, we have established a company-wide competence center known as the Center of Excellence for Sustainability. This initiative brings together a team of international experts who collaborate closely with Microsoft to share valuable insights and knowledge in this critical focus area. By staying abreast of legislation and greenhouse gas (GHG) measurement

practices, we empower our customers with the latest information and expertise to drive positive environmental impact.

Furthermore, we recognize that the significance of sustainability is crucial to current employees and prospective talent who seek purpose and meaning in their work. They expect their employer to be deeply committed to making a meaningful impact in this area. Therefore, it is our goal to cultivate a sustainable organization where everyone feels welcome, can freely express their authentic selves, and genuinely enjoy working. We believe that fostering a positive and inclusive workplace culture is integral to building a sustainable future for our organization and our people.

We are proud to present our sustainability report 2022, which captures and provides insights into our journey towards a more sustainable future. This report exemplifies our commitment to sustainability and our ambitious drive to

"Sustainability is at the core of Fellowmind's business strategy, and it is at the core of the strategy of many of our customers."

promote sustainability throughout our ecosystem.

We hope that this report inspires you to continue your own sustainability efforts on a daily basis. We appreciate your feedback and engagement as we work towards our shared sustainability goals. Together, we can make a meaningful difference and create a better, more sustainable future for all.



Ernst-Jan Stigter,  
CEO



Theo Rinsema,  
Chair Board of Directors



## Executive summary

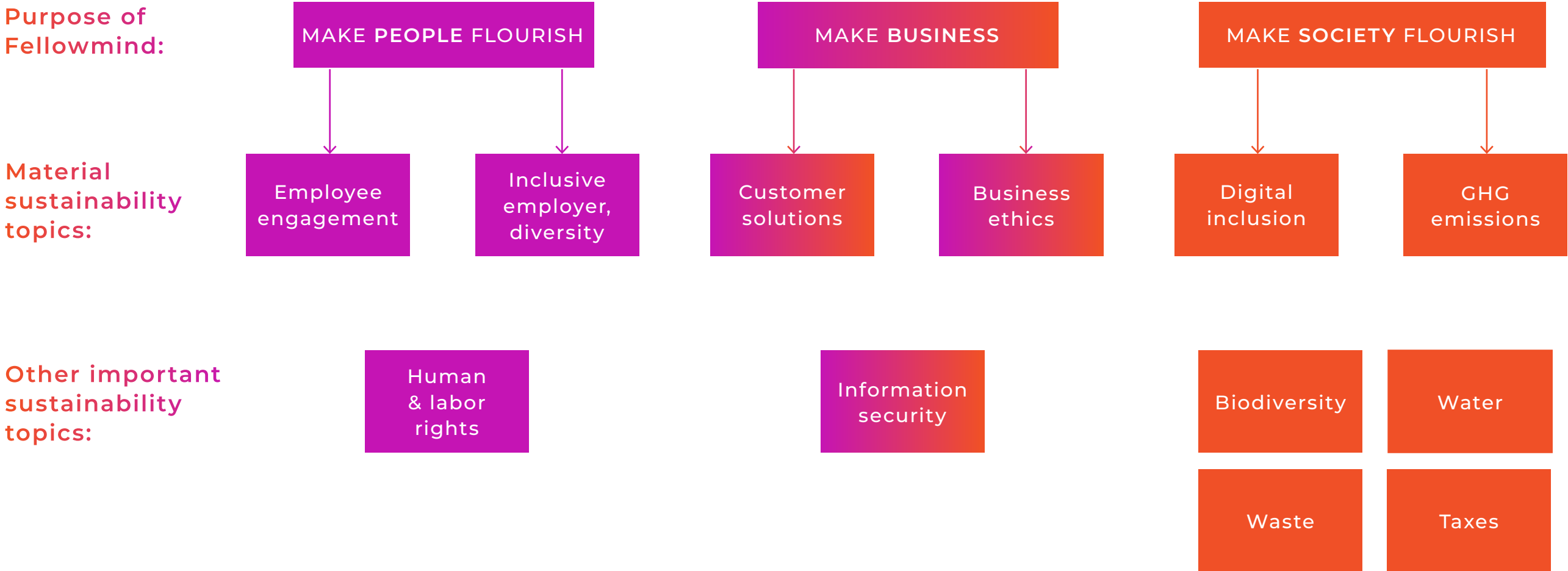
This is Fellowmind's 2022 sustainability report. It aims to update our commitments and performance on Environmental, Social and Corporate Governance (ESG) topics across our operations during the fiscal year of 2022.

As from 2021, all Fellowmind regions operate under the Fellowmind brand and since then Fellowmind is working to integrate its operations in all regions. Complete monitoring and reporting of our impact on sustainability is not yet in place for this report. However, it is a report that goes deep into our strategies and goals and our impact (both positive and negative) on sustainability.

The report highlights six material topics and six other important topics for sustainability for Fellowmind, material topics being:

- **Employee engagement**
- **Being an inclusive employer**
- **Customer solutions**
- **Business ethics**
- **Digital inclusion**
- **GHG (Green House Gas) emissions**

# Structure of our sustainability reporting:



All in all, there are seven chapters in this report:

- The first chapter, This is Fellowmind explains Fellowmind’s core business, our purpose, mission, vision and values.
- The second chapter, Strategy for sustainability, gives you an updated insight into our overall strategic approach to sustainability, focus areas, KPI:s and goals.
- Chapter 3-6 accounts for the six material topics and six other important topics, divided in three sections and aligned with our purpose: To make people, business and society flourish.
- Chapter 6, Governance, illustrates how ESG topics are governed within Fellowmind, as well as gives you an insight into Fellowmind’s corporate governance and the Board of Directors.
- Finally, in chapter 7 and 8, Additional disclosures and GRI and further information, you will find tables with facts and figures and an GRI index, as well as a brief comment on the EU taxonomy and Task Force on Climate Related Financial Disclosures (TCFD).

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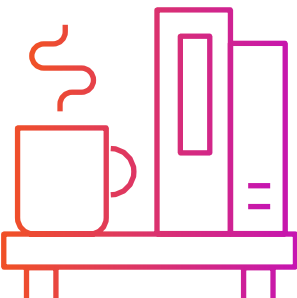
# This is Fellowmind



# Fellowmind at a glance



**2000**  
employees

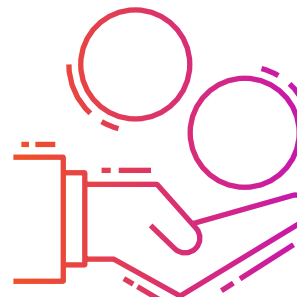


**38** offices. Head  
office in Amersfoort,  
the Netherlands

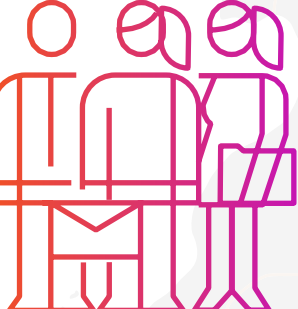
**6** countries.  
Denmark, Finland, Germany,  
The Netherlands, Poland and Sweden



**2,500+**  
customers



Revenue 2022  
**3,161** million SEK



**26** Employee  
Net Promoter Score 2022



**42** Customer  
Net Promoter Score 2022

### Our customer offering:

- Optimize Operations
- Customer Engagement
- Data & AI
- Modern Work
- Cloud & Security Infrastructure

### Industries in focus:

- Manufacturing
- Agriculture
- Energy
- Financial Services
- Public Sector
- Retail

At Fellowmind we aim to create meaningful connections. Making people enjoy working with technology and making technology work for them. That's what we promise our customers.



With in-depth business and industry knowledge, craftsmanship, cooperation and commitment we discover advantages that benefit all stakeholders. Enabling everyone to do better. In other words, it is people who create meaning where technology merely connects.

Our promise to our customers is about people as much as it is about technology. On the tech side, we offer dedicated expertise and modular business solutions to engage our customer's full digital transformation. Focusing on the core services in data and digital platforms, from Optimized Operations, Customer Engagement, Modern Work, Security and Cloud Infrastructure to Data Analytics and AI.

On the human side, we help our customers ensure their people adopt and enjoy working with technology. With a holistic approach, we help transform their business for

a digital era in which people are at heart, making use of technology that works for them.

Fellowmind is built around our people, our Fellows. And by putting our Fellows at the core we create a resilient foundation for all our accomplishments and future endeavors. It is our collective expertise and experience - engaging both hearts and minds - that differentiates us and contributes to our joint success.

With a team of over 2,000 expert IT professionals spread across six European countries – Finland, Sweden, Denmark, The Netherlands, Germany, and Poland – we are well-equipped to serve a diverse range of clients in industries such as manufacturing, energy, retail, and beyond.



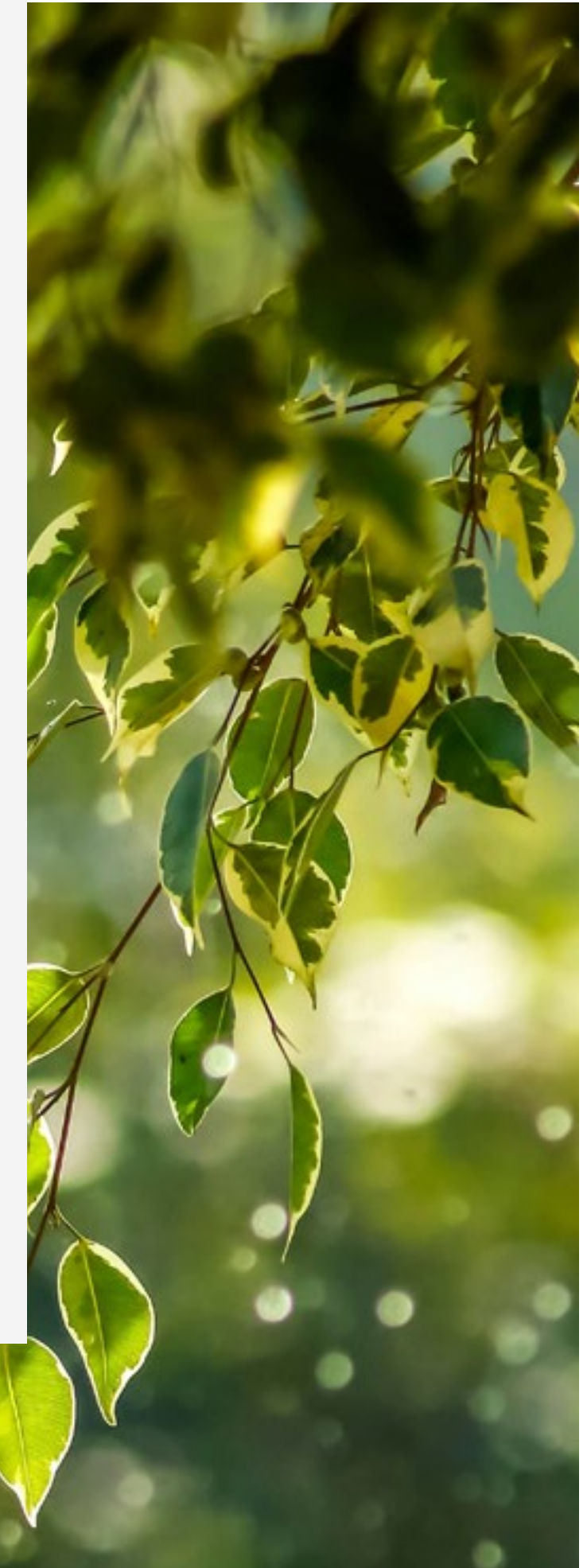
## Our approach to sustainability

Sustainability is at the core of Fellowmind's business strategy, and it is at the core of the strategy of many of our customers. Within Fellowmind, we are committed to helping our customers not only on their digital journey, but also to supporting them in their green transition. Our sustainability expertise and the technology we deliver help our customers to become more sustainable. Our holistic approach to digital transformation includes the ambition to help companies gain insights into the impact their business has or can have on the environment or the society and the economy as a whole sustainability.

As for our own internal responsibility, Fellowmind is committed to net zero greenhouse emissions in our own operations by 2030. As a Microsoft partner, Fellowmind has signed the Microsoft Partner Pledge. The pledge is about encouraging and supporting the adoption of technologies in a deep and ethical way and ensure everyone possesses the right skills and opportunities to make the most of what lies ahead. The Microsoft Partner Pledge focuses on the following four critical goals: Digital skills for job, Diversity & Inclusion, Responsible and Ethical AI, and Sustainability.

## Our statements on sustainability

- We support **our customers** in their green transition to move towards a more sustainable business
- We care about our **future generations** by seriously reducing our environmental footprint
- We take **our Fellows** seriously by taking our responsibility on being a sustainable employer
- We take our corporate responsibility in **society** by supporting initiatives enabling digital inclusion for more people in need
- We partner with our customers building ethical and reliable business partnerships
- We engage with our **main shareholders** in improving our performance on ESG



## Our purpose

### Making people, business and society flourish.

**Fellowmind is built around our people.** By putting our Fellows at the core, we create a resilient foundation for all our accomplishments and future endeavors. It is our collective expertise and experience - engaging both hearts and minds - that differentiates us and contributes to our joint success.

Our Fellows and customers belong to the same tribe. As the world is becoming increasingly complex, dynamic collaborations are vital. At Fellowmind, we understand our customers' business, listen to their needs and speak their language. It is when we become one with our client, we are able to guide them through their digital transformation journey and transition towards more sustainable business, creating long lasting value.

We have a corporate commitment to society. With a sustainable mindset, we improve the well-being of business but also aim for better broader social, environmental and economic outcomes. As we make people, business and society flourish, we continue to making Fellowmind evermore unique, competitive, and attractive.

## Our vision

### We see people and technology as enablers of meaningful connections.

**The world is becoming ever more digitized.** Digital technology is invading people's lives, both in a private and in a business context. Interactions are being digitized, and it seems that technology is pushing out the human connection. In our vision, we see people and technology as the enabler of meaningful connections. To add purpose to technology, it requires us to see the bigger picture, to identify opportunities, and to embrace the intuitive and personal dimensions of technology. With in-depth business and industry knowledge, craftsmanship, cooperation and commitment we discover advantages that benefit all stakeholders along with the climate and our society; enabling everyone to do better. In other words, it is people who create meaning where technology merely connects. Technology connects, people create meaning.

## Our promise

### Our goal is to make people enjoy working with technology and making technology work for them.

**Our promise to our customers is about people as much as it is about technology.** On the tech side, we offer dedicated expertise and modular business solutions within each domain of the digital transformation - customers, employees, operations, business model innovation and sustainability - always fueled by the power of data. On the human side, we help our customers ensure their people adopt and enjoy working with technology. We help transform their business for a digital era and sustainable future in which people are at heart, making use of technology that works for them.



### Our values

- Always personal
- Better together
- Serious about fun
- Act with courage

**Fellowmind has four strong shared values.** Our values represent what we stand for as a company, and how we want to be perceived by our customers. And most of all, they guide our daily behavior and give us direction in how we act with each other and with our customers.

### The Fellow Mindset

At Fellowmind, we are determined to give everyone the freedom to flourish.

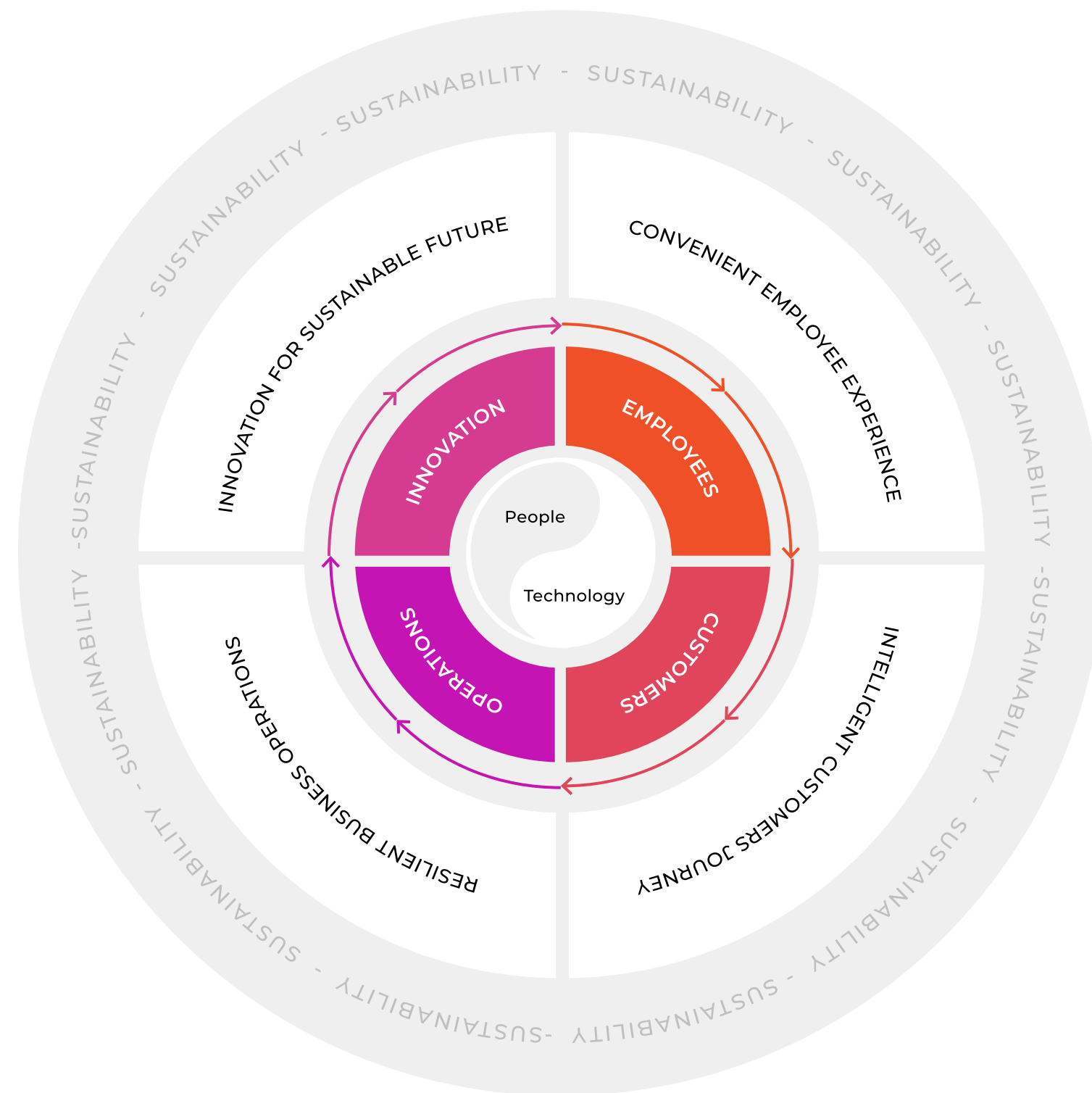
**The Fellow Mindset**, or the Employer Value Proposition (EVP), is about what kind of company we want to be, both for current employees, but also for potential candidates who would like to work with us, or who we would like to work for Fellowmind. In this regard, the combination of being active in our strive for sustainability and having a purpose is very important.





## The Connected Company

We believe connections lead to a more inclusive economy, business and society.



'The journey to becoming more connected urges organizations to adopt an inclusive mindset by creating deeper connections – both in and outside the company. To this end we have developed an index for companies to assess their maturity and next steps across many domains, including sustainability. In this way we help our customers achieve a digital and sustainable business at the same time.'



Debbie Alders,  
Group Chief Strategy &  
Operations

We believe connections lead to a more inclusive economy, business and society. In our view meaningful connections are established through technology and people. Technology connects, where people create the meaning. We help create these connections for our customers, thereby creating connected companies.

With computers and algorithms mediating much of people's daily activity in one way or another, society is increasingly becoming connected. We see how it changes the fundamentals of how companies do business. From reimagining complete business processes to reorganizing how they transact within their ecosystem.

By connecting, organizations facilitate collaboration by breaking down silo's, providing a platform for daily proactive customer interactions, make real-time and actionable data broadly accessible to improve operations and find innovative ways to develop more sustainable practices with their partners. Leading to a company that is transparent, inclusive, fluid and part of a thriving ecosystem.

Connected companies adapt quickly, seize opportunities, strengthen human connections and innovate faster. They have the first mover advantage.



## Impacts along the value chain

We help accelerate the digital readiness of customers in various industries by using Microsoft cloud solutions including the Cloud for Sustainability, encouraging agile development, implementing integrated platforms, and assisting end-users to learn and adopt. It may not come as a surprise that Microsoft is by far our biggest supplier of all software systems.

Besides we also buy software from third parties, and we produce our own software products. We only purchase hardware for our own operations, not for our customers or end-users. For storage of the majority of our cloud solutions, we use the data centers of Microsoft.

Although our business causes some ESG impacts, we believe that these impacts are manageable because we establish the Code of Conduct and Whistleblower Policy with our suppliers and business partners. These policies are implemented closely in collaboration with our stakeholders.

	Raw materials and suppliers	Own operations	Management & Marketing	Customers and end-users
Environmental	E-waste including un-hazardous and hazardous waste GHG emissions: <ul style="list-style-type: none"> <li>from energy consumption in leased data center services</li> <li>from mineral extraction for hardware production</li> <li>from energy use in the hardware production</li> </ul> Impact on biodiversity in hardware supply chain and at data centers Water consumption (for cooling) and discharge in data centers	Waste: conventional waste, e-waste including un-hazardous and hazardous waste; End-of-life management of IT equipment GHG emissions: <ul style="list-style-type: none"> <li>from energy and power consumption in business operations</li> <li>Employee commuting and business travel</li> <li>Water consumption in operation</li> </ul>	Waste: conventional waste, e-waste including un-hazardous and hazardous waste; End-of-life management of IT equipment GHG emissions: <ul style="list-style-type: none"> <li>from energy and power consumption in office</li> <li>Employee commuting and business travel</li> <li>Water consumption in office</li> </ul>	GHG emissions & energy use of products and services Resource efficiency
Social	Labor conditions and human rights in hardware production Conflict of mineral extraction Workers' health and safety	Employee pensions Labor conditions and human rights for employees Work-life balance	Employee pensions Labor conditions and human rights for employees Work-life balance	Digital literacy System reliability (lagging, downtime) Contribution to efficient work management Impact on customers' production and
Governance	Corruption and bribery in the supply chain Business conduct in the value chain	Diversity and inclusion Data security and privacy Professional integrity and honest advice Employee education and development Risk management processes	Diversity and inclusion Anti-competitive behavior Anti-corruption and bribery Data security and privacy Employee education and development	Contract conditions (B2B customers)

# Strategy for sustainability



# Fellowmind's ESG strategy 2023

The ESG strategic areas are:

Focus area	KPIs	Long term target	Performance 2022	Annual target 2023
<b>1. Enabling the green transition</b> with digital solutions for our customers	1a. # of Connected Company indexes performed on sustainability  1b. Total amount of GHG Emissions we help to reduce	1a. Sustainability Services are fully integrated into all our customer offerings  1b. We can track and see a GHG emission reduction of customers through our services	1a. Developed a Connected Company index linked to services, to assess a customer's maturity level on sustainability  1b. Providing customers with cloud services that contribute to reducing emissions	1a. Connected Company sustainability indexes to be conducted by all 6 regions with 20% of our strategic customers  1b. Develop a tracking system for the GHG emission reduction for customers using Microsoft research insights to measure our impact
<b>2. Sustainable employer</b> to reduce severe and irreversible impacts from climate change	2a. Reduction of GHG emissions (scope 1,2 and 3)	2a. Net zero GHG emissions by 2030	2a. Reporting of Scope 1, 2 and 3 emissions available (but accuracy and comprehensiveness need to be improved). Action plans in the regions to be put in place	2a. Reporting of Scope 1, 2, 3 emissions. Develop an Action plan for setting science-based targets
<b>3. Best workplace</b> in the industry by maximizing the engagement of our employees	3a. eNPS 3b. Psychological safety as key-indicator D&I 3c. Diversity	3a. eNPS of >35  3b. Psychological safety target of 8.0  3c. Diversity in thought, experience, nationality, and orientation	3a. eNPS of 26  3b. Psychological safety 7.7  3c. 35% female new hires	3a. eNPS of 35  3b. Psychological safety target of 8.0  3c. 40% female new hires
<b>4. Enabling societal digital inclusion</b>	4a. Budget allocation of digital inclusion fund	4a. Deliver positive social impacts in the regions where we operate by improving digital inclusion with our digital expertise and by funding	4a. Completed selection. And initial talks with 4 major digital inclusion/skills associations that have a social impact in the regions	4a. Support the 4 selected digital inclusion associations regionally through funding and measure the impacts
<b>5. Ethical and reliable business partner</b>	5a. 100% compliance with data privacy and security policies  5b. Business conduct (compliance with human rights, labour rights)	5a. Protection of data and information of stakeholders we work with  5b. 100% of employees undergo (bi)annual business conducts and ESG training	5a&b. Green guidance has been developed for all regions	5a & b. 100% adoption of ESG policies through mandatory review in our central e-learning portal. Development of Group GDPR policy in HY2

Fellowmind has selected the following SDGs to which it has an direct opportunity to contribute:



Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship (4.4)



Support full and productive employment and decent work for all, including equal pay for work of equal value (8.5)



Achieve sustainable management and efficient use of natural resources (12.2)



Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning (13.3)

## Stakeholders

Stakeholder dialogue is key to how well we succeed as a company. They are an integral part of our purpose, business, mission, vision and values. As such, stakeholders are both co-owners and co-creators of our ESG strategy and the implementation of the plan. We partner with them and learn from them. And we are held accountable to them in our continuous strive to improve.

### Employees

Our people are central to everything we do. We believe that by putting people at heart, they can bring their talent to the world. Beyond the day-to-day conversations between manager and employee, an extensive Employee engagement scan is performed once a year including all employees aiming at getting detailed insights on employee engagement on different topics. As a complement to the yearly scan, there is a weekly engagement scan. Other ways of communicating with employees are through an intranet platform, Fellowbase, an internal broadcast, a quarterly Employee Shareholder update and monthly European Management meetings.

### Customers

The relationship to our customers is key to how we succeed as a company. Over the last two years, we measured customer satisfaction through a NPS survey conducted by external

agency Blauw Research BV. It is a centralized process set up for all regions. It helps to get insights on which drivers have impact on the satisfaction and on the customer relationship. The priority matrix shows on which aspects Fellowmind should focus to optimize the customer experience. In 2022, the majority of the customer experience a pleasant relationship with Fellowmind. The NPS increased from 32 to 42.

### FSN Capital

As majority shareholder, FSN Capital plays a key role in Fellowmind's strategic Development as a company. FSN Capital's ethos, "We are decent people making a decent return in a Decent way" defines their core values. FSN Capital's committed to being responsible investors and having a positive environmental and social impact across our portfolio. Two members from FSN Capital attend each Fellowmind Board meeting. ESG is at the top of agenda at every meeting.



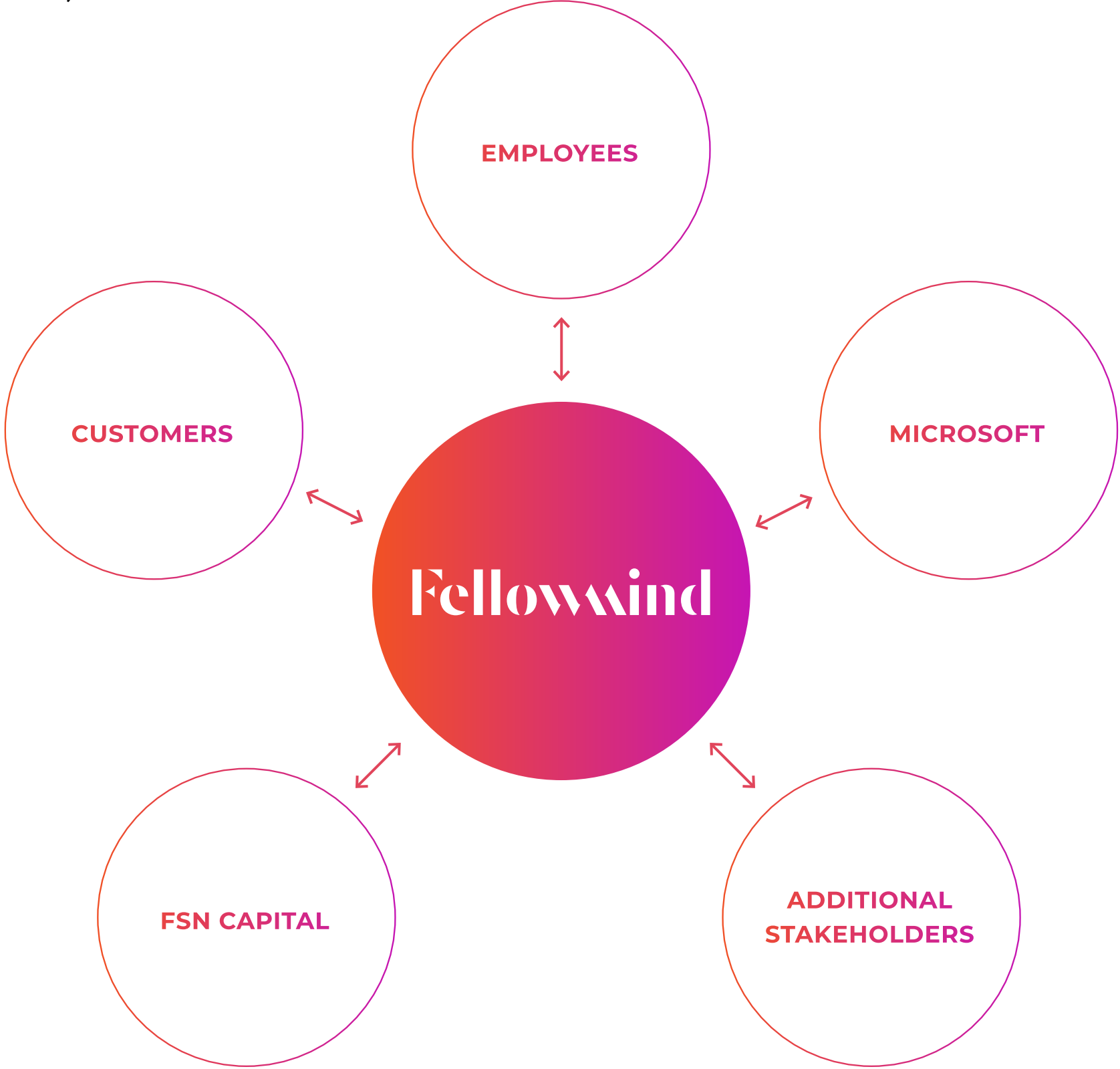


### Microsoft

Fellowmind has a longstanding 18-year partnership with Microsoft, focusing on the Business Applications practice. We actively participate in Microsoft forums and groups, with Microsoft MVPs on their team providing expertise and feedback. Fellowmind is also a member of several Partner Advisory Councils, helping to develop business programs and providing feedback on product roadmaps. We have been part of Microsoft's Inner Circle for Business Applications since 2011, representing the top 1% of partners in performance and business excellence. Qualification for Inner Circle membership is based on meeting the highest standards of business excellence for Microsoft. Fellowmind has a dedicated Microsoft Engagement approach, collaborating closely with Microsoft through Partner Development Managers and the Multi Area Partner Orchestration. We have dedicated resources in each country to align marketing, sales, support, and program management with Microsoft counterparts. Microsoft and Fellowmind have a yearly planning cycle with monthly evaluations of collaboration results.

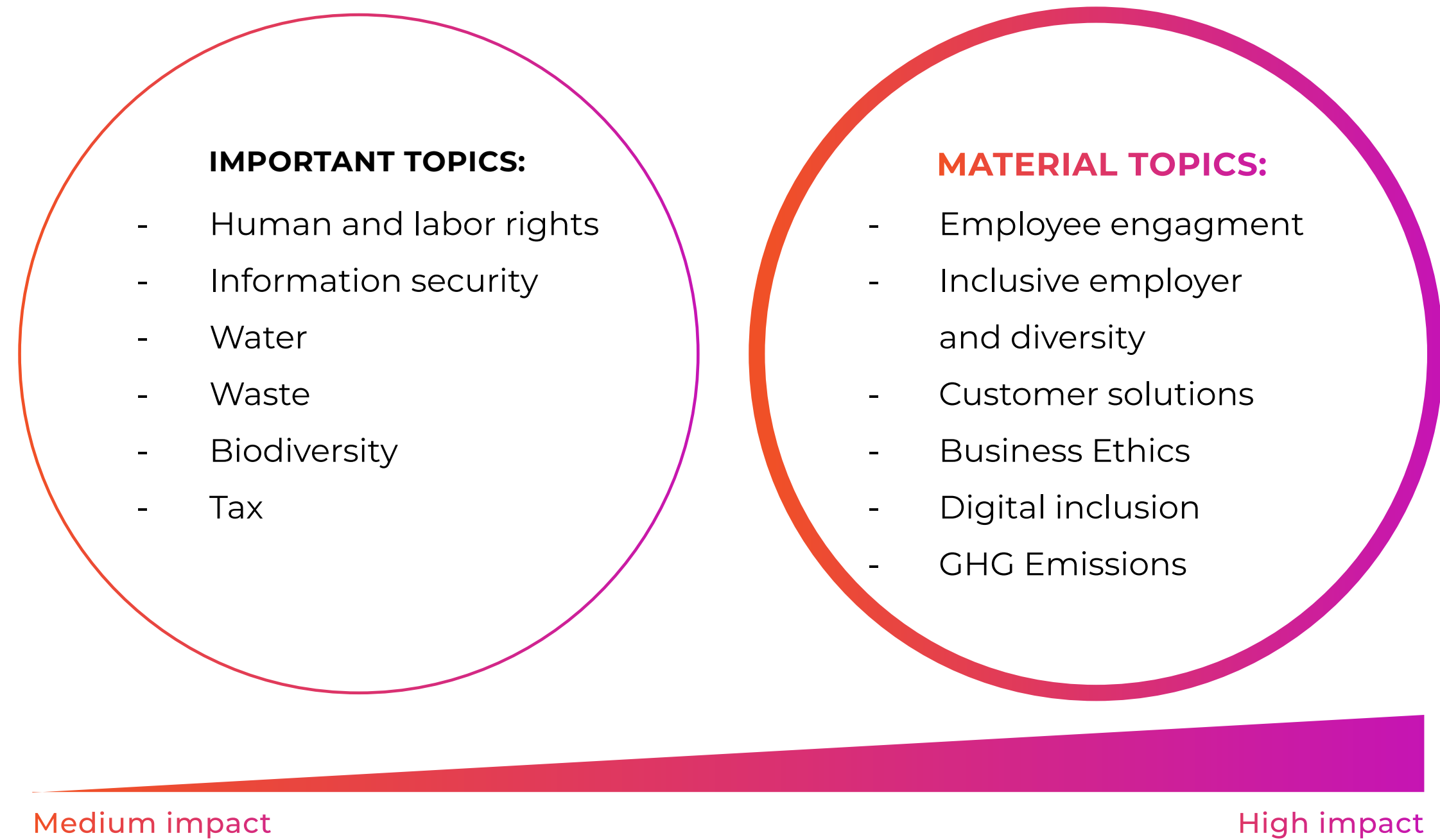
### Additional stakeholders

Fellowmind is a member of regional IT-based associations such as NL digital and Platform voor klantgericht Ondernemen (platform for customer-focused way of doing business). For several projects we co-operate with universities, such as the Wageningen University in the Netherlands, and the Örebro University in Sweden.



## Materiality analysis

Fellowmind's material topics:



MATERIAL TOPICS ARE TOPICS HAVING THE MOST SIGNIFICANT IMPACTS (POSITIVE OR NEGATIVE, ACTUAL OR POTENTIAL, REVERSIBLE OR IRREVERSIBLE) ON THE ECONOMY, ENVIRONMENT, AND PEOPLE.

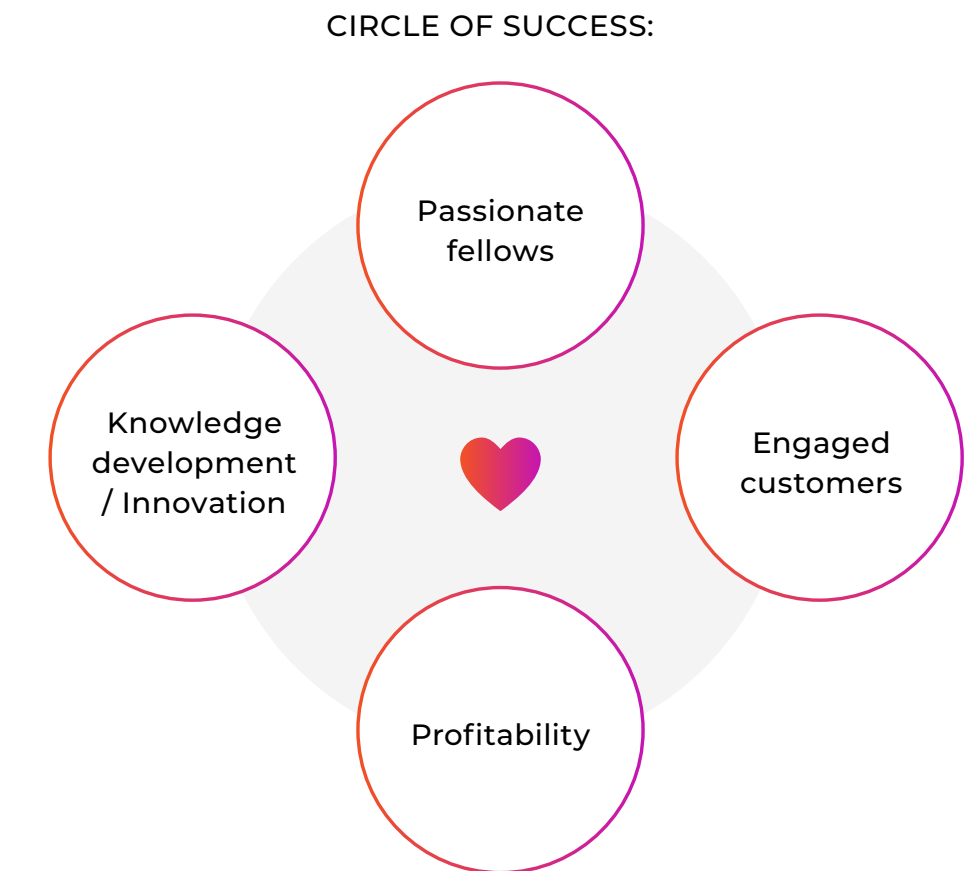


# Making People Flourish





Fellowmind is built around our people. By putting our Fellows at the core, we create a resilient foundation for all our accomplishments and future endeavors. It is our collective expertise and experience - engaging both hearts and minds - that differentiates us and contributes to our joint success.



At Fellowmind we have People at Heart. People are central to everything we do. We believe that by putting people at the center, we enable them to share their talents with the world. And when people flourish, business and society flourishes. Our circle of success starts with passionate people, people who are willing to go the extra mile and are able to create a unique customer experience that leads to sustainable and rewarding relationships. Through profitable business, we can keep on innovating and developing our knowledge and skills. This enables us to invest in the continuous growth of our employees; fueling their passion and building on their talents. We call it the circle of success.

#### Employee engagement - Our Approach

Driving the engagement of our employees is a top priority for Fellowmind and something that is encouraged in both a top-down and bottom-up approach.

Our employee engagement work is based on the Job Demands Resources model (Bakker & Schaufeli). Research in the area of positive organizational psychology has shown that employees and organizations thrive in particular when they have many resources at their disposal.

External job resources are characteristic of work that encourages the attainment of goals, and aids employees in realizing the demands of work. Examples include the

manager giving personal attention and feedback, social support from colleagues, and meaningful work. Job resources form important factors of positive organizational psychology, while abating job-related stress.

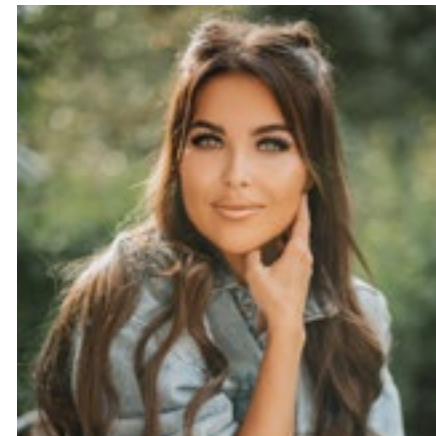
Personal resources form the foundation of employees' opinions about the perceived level of control they exercise over their surroundings and events in their lives. Examples of personal resources include an optimistic outlook, complete trust in personal capabilities, and a healthy amount of resilience.

All performance of employees in Fellowmind is evaluated once a year.

## Initiatives and projects

### Step challenge

During the pandemic, both physical and mental wellbeing has become increasingly important. We wanted to do initiatives for people to get energized again. In early summer of 2021, we set up a step challenge for our employees. The challenge was to go for a walk of at least 10 000 steps every day for 30 days, and to do it together with colleagues. A walk may look like a small thing, but it really helps both physically and mentally. In 2022, 650 colleagues participated in the Step Challenge and we achieved a total number of steps of 211.364.438



**Q&A ABOUT CONNECTED LEADERSHIP PROGRAM WITH: MARIA HEIMONEN,**  
CHIEF MARKETING OFFICER, FELLOWMIND FINLAND

What was the most inspiring thing you learned during the training?

What I found extraordinary and inspiring about the Connected Leadership Program, in particular, was the concept of the program itself, which required all leaders to get personal, show vulnerability and get out of your comfort zone.

How has it made you a better leader? What deeper connections have you created during the program to others?

Only by understanding yourself, your strengths and weaknesses, can you become a better leader to your people. Throughout the program, I was inspired by the personal growth, deep relationships and team spirit that was created during the

program. We arrived as strangers to each other and left as a connected group of leaders with whom we have continued to stay in touch and share experiences around leadership and life in general. I find this sort of a "circle of trust" invaluable.

And how do you think this will bring Fellowmind forward?

I think the Connected Leadership Program was a great way of aligning our leadership skills in terms of our approach to leadership – which is very people-centric and personal – and also reflecting on our values and how we concretely live them. This is people's business so obviously connecting in this sort of an international setting will also make it easier to do business together across the different regions in the future.

## Employee Engagement Scan 2022: Fellowmind overall

Who participated?

1,683 respondents

Response rate overall 2022

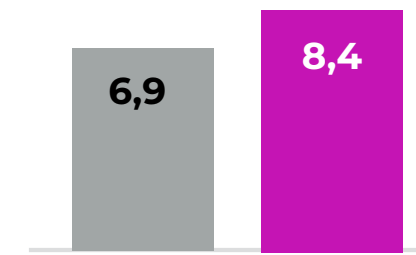
84%

2021	2020
79%	83%

### Social support

93%

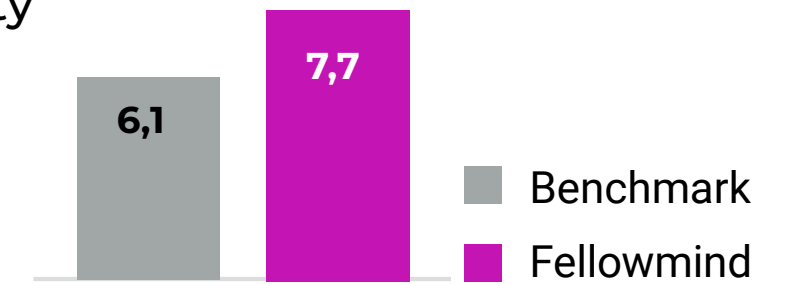
of respondents say that they can ask colleagues for help often or always



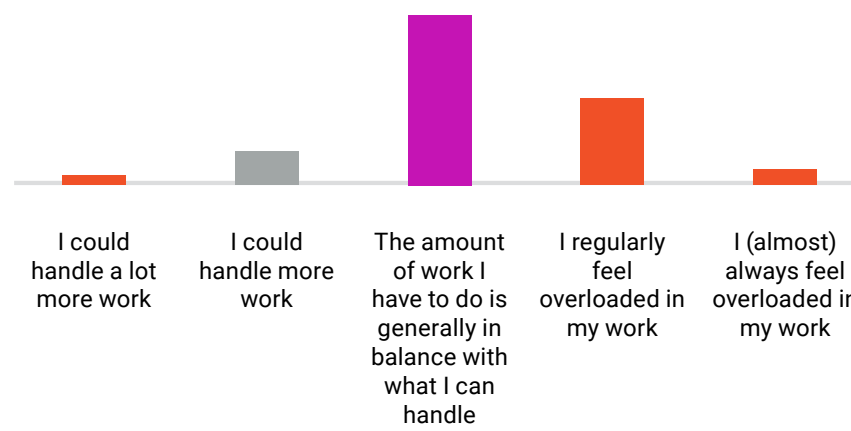
### Psychological safety

79%

of the respondents agree that At Fellowmind, Fellows can raise problems and difficult issues. For 79% of the respondents, at Fellowmind, Fellows are willing to express a different opinion.



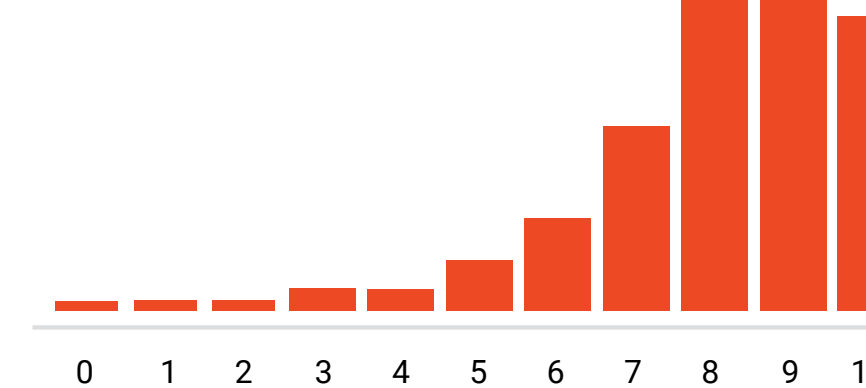
### Workload



How likely is it that you would recommend Fellowmind as an employer to acquaintances?

eNPS: 26

2021 eNPS: 22

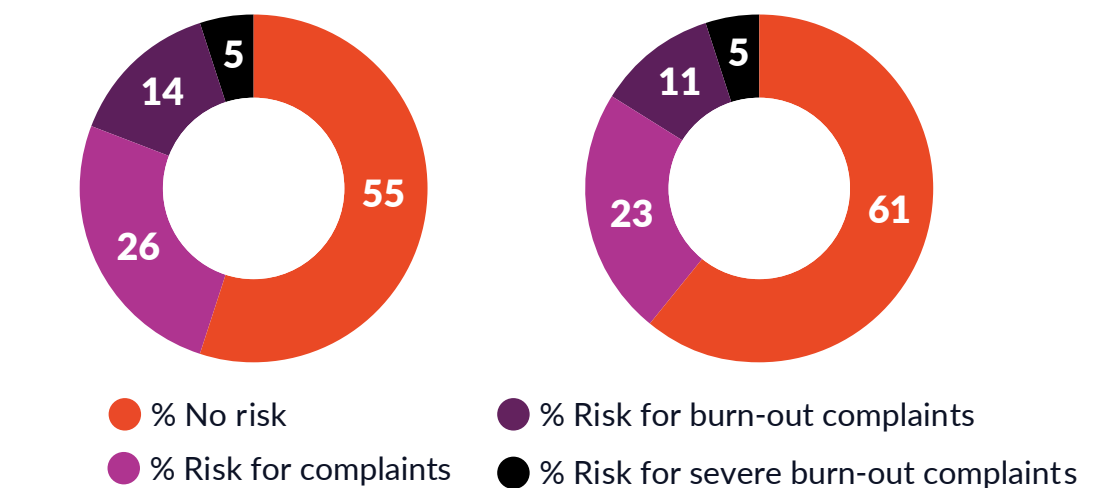
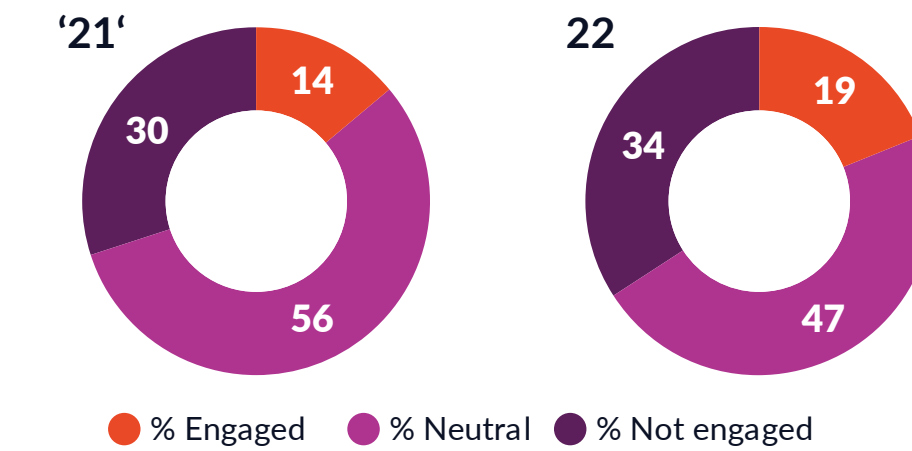


### Bureaucracy

87%

of the respondents don't need to ask permission for almost everything.

### Engagement and burn-out risk





## Employee Engagement Scan 2022: Fellowmind overall

Dedication, Absorption and Vitality (or Vigor)\* are often used as determinants of employee engagement.

Lower overall scores in 2022 can be contributed to the aftermath of the COVID-19 pandemic, but also to the increased workload due to the regional integrations and changes in the operation model.

### Employee engagement

WORK ENGAGEMENT	BENCHMARK	2017	2018	2019 (346)	2020 (1021)	2021 (1423)	2022 (1683)
Dedication	6.1	6.8	6.6	6.6	6.6	6.4	6,3
Absorption	5.2	6.1	5.7	5.8	5.6	5.4	5,1
Vitality	5.8	6.5	6.3	6.2	6.0	5.7	5,6

\*Vitality (or vigor) is characterized by high levels of energy and mental resilience while working, the willingness to invest effort in ones work and persistence in the face of difficulty. Dedication is ones' sense of significance, enthusiasm, inspiration, pride and challenge. Absorption refers to the state in which one is highly concentrated and happily engrossed in works so that s/he feels time passes quickly and it is difficult to detach from work. (Schaufeli, Salanova, Roma, & Bakker, 2002. The measurement of engagement and burnout: A two sample confirmatory factor analytic approach. Journal of Happiness Studies, 3, 71-92.)

## Inclusive employer and diversity

### Our approach

“Fostering an inclusive work-environment is a top-priority for Fellowmind. First and foremost because every individual should feel safe and happy at work. From a business point-of-view, our inclusive culture also enables us to support our customers in the best way possible. When we bring our whole selves to work, we bring our passions, our creativity, and our unique perspectives. This diversity of thought and experience is what drives innovation and helps us solve complex problems together.’

Theo Rinsema, Chair Board of Directors

**Being an inclusive employer is important for more than one reason. Inclusion leads to diversity. If everyone feels welcome and safe, no matter what your background is, what gender you are, what religion or sexual orientation you have, we believe that it will attract others from different backgrounds. And at Fellowmind, that’s what we want to stimulate.**

Being an inclusive employer who embraces diversity is about both culture and strategy. An open and inclusive culture, where, if there is something you don’t like, you are encouraged to speak up, is essential. For our employees to feel that their voices are heard and that they are in a safe place is at the core of having People at Heart. Everybody counts and we need to respect each other. And if something happens – we can never avoid that – everybody should feel secure enough to speak out.

The Fellowmind culture is complemented with a formal structure of policies and procedures, to ensure that all employees know how and where formal complaints can be issued. These policies include the Code of Conduct, Whistle Blower policy and Procedure for handling reported issues of concerns.

We make sure that in our hiring process we are inclusive and have specific KPI's for that.



# Making Business Flourish





## Customer solutions

### Our approach

'We are committed to continue to bring our Sustainability Advisory Services and Holistic Solutions & Services to our customers, in strong collaboration with Microsoft. Through our strong commitment to sustainability in collaboration with Microsoft, we are able to deliver our holistic offering, here amongst the innovative Microsoft Cloud for Sustainability.'

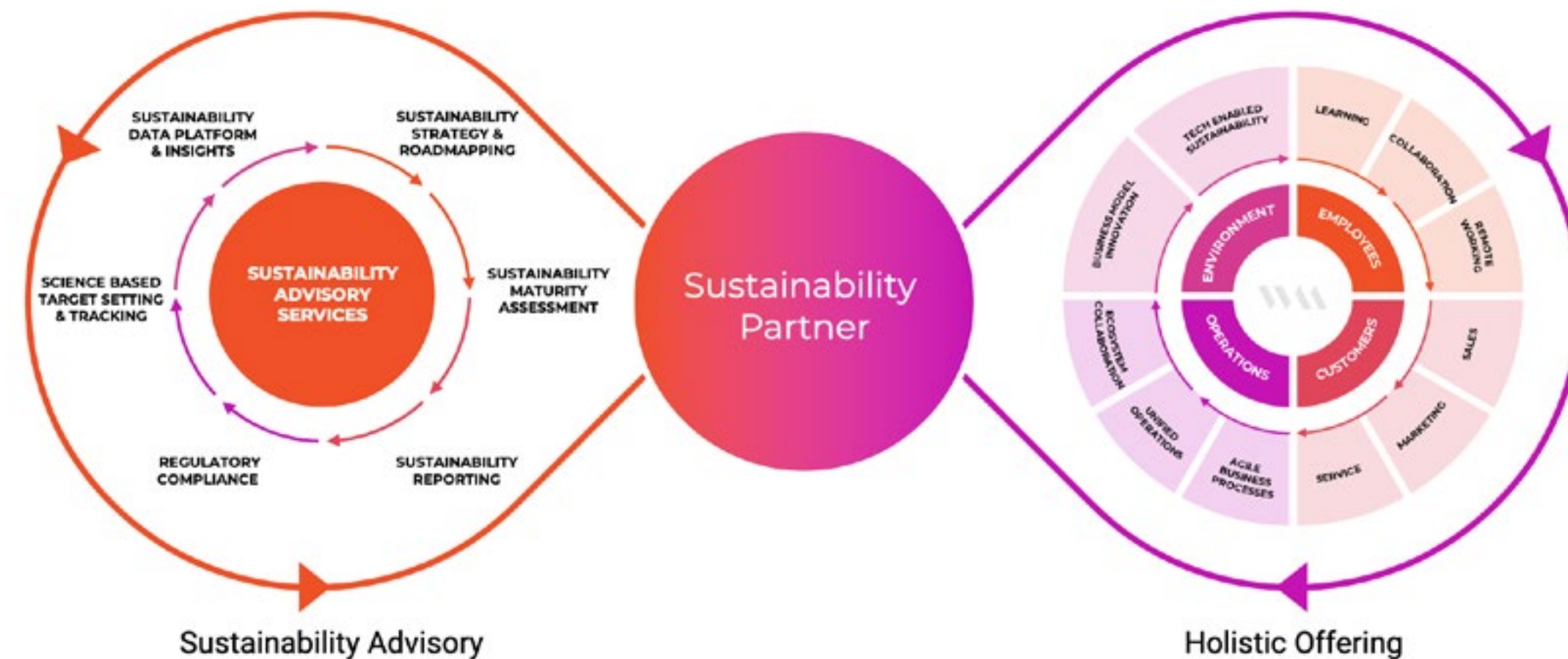
Merwin Olthof, Manager & Sustainability Lead  
Fellowmind in The Netherlands

At Fellowmind, we believe that it is through supporting customer on their sustainability journey we, by far, can make the biggest positive sustainable impact on the world.

Fellowmind; Your Sustainability Partner  
Advisor with the Ability to deliver

We believe in the value of creating Connected Companies, and our balanced Sustainability value proposition is one of the enablers, that allows us to do that.

Fellowmind's Sustainability Advisory Services and our Holistic Offering - also covering Microsoft Cloud for Sustainability - offers end-to-end services that incorporate both technology solutions and strategic sustainability advisory services, delivering value to customers in a connected way.





## Initiatives and projects

Energy IoT Cloud platform - Data driven actionable insight, reduce energy consumption and carbon emissions with manufacturers

### FELLOWMIND IN DENMARK

'Manufacturers understand that reducing their environmental impact is not only beneficial for the planet, but also for their bottom line. In order to achieve their sustainability goals, our manufacturing customers need help to capture and generate data insights that support them in reducing energy consumption and CO2e emissions in their manufacturing processes. Our Energy IoT Cloud platform support our customer on their data-enabled sustainability journey'



Jakob Tønners, Manager & Sustainability Lead,  
Fellowmind in Denmark



Fellowmind is collaborating with six manufacturing customers in Denmark, to establish data driven actionable insight in order to reduce energy consumption and CO2e footprint.

The manufacturing industry in Denmark is responsible for as much as 22% of the country's total national energy usage and is the second-largest contributor to national CO2e emissions. To meet Denmark's climate goals of reducing emissions by 70% by 2030 and achieving climate neutrality by 2050, the manufacturing industry must make significant strides towards reducing its CO2e emissions. There is still a lot of potential for energy savings that are not yet being realized, and the lack of information and understanding of energy consumption in production processes remains a major obstacle for evaluating and improving energy efficiency within manufacturing.

Jakob Tønners is the Fellowmind Sustainability Lead for Denmark and manages the Energy IoT Cloud program. "Our

program in Denmark covers a total of six manufacturing customers. We collaborate with them to develop an Energy IoT Cloud platform using Azure services alongside other Microsoft technologies. We utilize technologies such as IoT to capture data from the manufacturing process, Business Intelligence & Machine Learning to generate and present insights, and the Microsoft Power Platform to build end-user solutions that enable customers to evaluate and implement best practices for energy efficiency in production processes." - Jakob

The Energy IoT Cloud platform takes into account factors such as energy efficiency, CO2e reduction, cost efficiency, and the maximizing of production throughput to support customers in achieving their sustainability goals.





## Initiatives and projects

### Microsoft Azure Data Manager for Agriculture

#### FELLOWMIND IN THE NETHERLANDS



FarmViewer solution- now with soil and yield data, enabling even more insight and data driven informed decisions

Fellowmind is continuing to invest and focus on the agrifood sector, with a strong commitment to sustainability and ESG reporting. As a Launching Partner for Microsoft Azure Data Manager for Agriculture and Bayer's AG Powered Services, Fellowmind is at the forefront of digital innovation in the agriculture industry.

In 2022 our FarmViewer solution ([link](#)) has been extended to include soil and yield insights, providing farmers with even more valuable information to make informed decisions. This investment in technology for the agrifood value chain is crucial to creating a sustainable and environmentally friendly industry.

We've also successfully engaged with throughout the whole value chain, from upstream to downstream companies in the agrifood value chain. This includes food processors and food retail, ensuring that all stakeholders are involved in the efforts towards a more sustainable and environmentally friendly future.

By engaging with customers throughout the value chain, Fellowmind is on a journey to be able to better understand the challenges and opportunities in the industry. This allows us to develop solutions that are tailored to the specific needs of each stakeholder, resulting in more effective and impactful initiatives.

Our efforts in the agrifood value chain have been recognized by Microsoft by a Sustainability Changemaker Finalist Award. It was awarded for our commitment to sustainability and creating a positive impact in the industry. By providing farmers with data-driven insights, Fellowmind is empowering them to make informed decisions and work towards a more sustainable and environmentally friendly future.

Through our focus on sustainability and ESG reporting as a part of our connected company offering, we're contributing to EU's Farm-to-Fork strategy, ensuring that the agricultural sector is part of the solution to complex ecological, economic, and social issues.



## Business Ethics

### Our approach

#### Policies

The following policies have all been approved by the Board of Directors. They are easy accessible for everyone working at Fellowmind through the e-Learning Portal on the Intranet. As of yet, they are not publicly available on the external website. The policies apply to all activities and all employees within Fellowmind.

It is mandatory for all employees to pass an e-learning course as part of the onboarding process, and after significant policy updates. In the course, employees are asked to answer questions to show you understand the purpose of the policies and what they mean in practice, i.e. questions on how you as an

Being an ethical and reliable business partner is of high priority. We as a company can make a difference, both by having our own house in order, and by having open discussions on sustainability and ethical dilemmas, internally as well as with our customers.

To ensure we live up to our high standards on business ethics, we have a number of policies in place. These are all included in the eLearning portal and part of the mandatory

employee would act in a certain situation, related to anti-corruption. Through the e-learning system the number of employees that have finished the training is tracked.

**The Code of Conduct** summarizes the fundamental ethical attitudes and integrity standards shared across all companies within the Fellowmind Group. It outlines our key ethical principles and requirements on issues that can have significant business, legal and reputational consequences if handled improperly. It applies to all Fellowmind personnel and includes respecting Human Rights, promoting equality and diversity, safeguarding environment and prioritizing health and safety of individuals. It also states a commitment to only associ-

ate with parties that uphold our values and standards, and a strict opposition to all forms of corruption and fraud. As such, the Code of Conduct, includes policy on anti-corruption. The Code of Conduct states that Fellowmind perform business in line with basic human rights enshrined in the UN

<sup>1</sup> Including all permanent and temporary employees of Fellowmind as well as hired personnel, consultants and any other party who have authority to act on our behalf regardless of location. In addition, the Code also applies to all members of our Board of Directors (collectively referred to as "Fellowmind personnel")



Declaration of Human Rights. It also states that the company shall comply with the four conventions of the International Labor Organization (ILO) on the right to free organization, prohibition of child labor, prohibition of forced labor and prohibition of discrimination.

**A Supplier Code of Conduct** was produced in 2020 and is to be introduced to suppliers in 2022. It illustrates what we expect of our suppliers and business partners and covers human rights, workers' rights, children's rights, the environment and corruption. When selecting new suppliers, emphasis will be given to social and environmental standards. The Supplier Code of Conduct refers to the ILO Conventions, the UN Convention on the Rights of the Child, and the UN Convention on Discrimination Against Women. The Supplier Code of Conduct is sent to suppliers who sign the document and return it to Fellowmind.

**The Whistleblower policy** outlines Fellowmind's procedure for reporting and handling of non-conformities. Fellowmind believes that openness and good communication throughout the organization ensures a good business practice and promotes a better work culture. This procedure guides employees on how to report concerns about possible illegal actions and violations of Fellowmind's Code of Conduct and other applicable policies or guidelines. The management of each subsidiary is responsible for the implementation of the procedures, including an effective communication to all employees, making sure all Fellowmind employees have the proper knowledge of the procedures. The Whistle Blower Policy includes direct phone numbers to the CEO, Chair of the Board and majority shareholder, FSN Capital.

There is also a **Procedure for handling reported issues** of concerns. The purpose of this procedure is to establish

internal detailed guidelines for how a whistleblowing report of a censurable condition is to be handled and documented, as to guide employees to ensure clear and predictable procedures.

#### **Incidents 2022**

In 2022 there was one incident that was reported to the Board concerning a vulnerability in a third party software.

There were no known cases of non-compliance in 2022.

There were no known cases of corruption in 2022. Whether or not there is a need of doing an assessment of risks related to corruption will be discussed by the Board during 2023.



# Making Society Flourish





We have a commitment to society. With a sustainable mindset, we improve the well-being of business but also broader social, environmental and economic outcomes. As we make people, business and society flourish, we continue to make Fellowmind evermore unique, competitive, and attractive.

We recognize that the significance of sustainability is crucial to current employees and prospective talent who seek purpose and meaning in their work. They expect their employer to be deeply committed to making a meaningful impact in this area. Therefore, it is our goal to cultivate a sustainable organization where everyone feels welcome, can freely express their authentic selves, and genuinely enjoy working. We believe that fostering a positive and inclusive workplace culture is integral to building a sustainable future for our organization and our people.

### Digital Inclusion Fund

At Fellowmind, we are aware that any people are experiencing a feeling of disconnect with society. We see how the speed of digitalization affects sections of society like older people or people with disabilities. We want to make a positive impact and help bridge the gap. We have the opportunity, and we have the digital knowledge. We want to contribute to a digital savvy society to help people connect. Creating meaningful connections is, after all, our core mission.

In addition to providing funding to organizations we want to put our expertise to use. Contributing their expertise to society brings purpose and meaning to our Fellows. That is why we believe the regions should be in the lead and involved in the local initiatives. This means tracking the impact we make with our donations, sharing the outcomes externally, internally and volunteering our services.

Fellowmind set aside a fund to support projects or activities aiming at increasing digital inclusion in society, the Digital Inclusion Fund. Four initiatives focused are selected and being supported with a fund of 10.000 EUR each on concrete projects on digital inclusion, like developing a digital learning platform and organizing school education days against bullying and online harassment.

## GHG Emissions

### Our approach

As a company, operating within the IT-industry, Fellowmind has an impact on GHG emissions within Scope 1 (from sources that are owned and controlled by Fellowmind, including fuel consumption from leased cars), Scope 2 (resulting from the generation of electricity, heat or steam, purchased by Fellowmind) and Scope 3 (from sources not owned or directly controlled by Fellowmind, but related to our activities).

Using and selling Microsoft software to our customers means having both direct impact on GHG emission through energy consumption from leased data centers, and through water and cooling used in the data centers, and indirect impact through our customers and end-user's use of energy from products and services. Data centers are a big source of GHG emissions. For Fellowmind, the challenge is that we don't own these centers, but are dependant on them for operating. Microsoft's commitment is to be carbon negative by 2030 and by 2050 remove from the environment all the carbon the company has emitted, either directly or by electrical consumption since it was founded in 1975. To reach this, datacenters must be part of the solution for broad decarbonization. Investments in datacenter research and development helps Microsoft address important challenges to reduce carbon emissions across its construction and operations, significantly reduce and eliminate water use for cooling, reduce e-waste by giving server parts new life and sustain local ecosystems where their datacenters reside. For further in-

formation on Microsoft's sustainability work: [Supporting our customers on the path to net zero: The Microsoft Cloud and decarbonization.](#)

In 2022, we recorded the following categories; transportation, electric vehicles, electricity, employee commuting and fuel & energy related activities in scope 1,2 and 3. See additional disclosures in this report.

Although the biggest positive impact on GHG emissions we as a company have is through customers' production and resource efficiency, through customer solutions that help record, report and reduce GHG emissions, we are committed to reducing our own emissions as well. The goal is to be a net zero GHG emission organization by 2030.





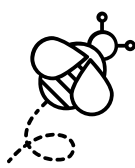
## Initiatives and projects

### Four areas of action to reach net zero



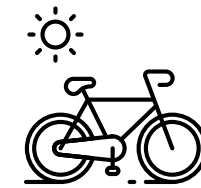
#### Food

At Fellowmind, we are conscious in what we drink and eat in our offices. The environmental impact is an important driver for deciding on the products we offer to our employees in the offices.



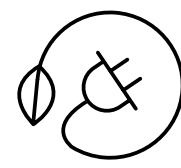
#### Offices

We monitor our own electricity consumption and implement ways to reduce it. We investigate how we contribute to biodiversity in the surroundings of our offices.



#### Mobility

We minimize our emissions, and we compensate our carbon output. We limit our carbon footprint when we travel.



#### Waste

Fellowmind is continuously looking at ways to reduce our waste and make sure that electronic waste is processed in a sustainable way

**A Green Policy** was developed by dedicated Fellows who voluntarily made efforts to establish the first sustainability guidance for Fellowmind. With this Green Policy, we aim to share sustainability knowledge, guide, and inspire Fellows to take actions and make Fellowmind a sustainable organization.

Taking responsibility, Fellowmind is committed becoming net zero emissions in our company operations by 2030. The most positive impact on sustainability we can make is by helping our customers be more sustainable through our sustainability services and solutions. But we also want to lead by example and strive to be a sustainable organization.





## Human and labor rights

As a company with a strong focus on having people at heart, human and labor rights are built in at the core of our values.

We are committed to live up to human and labor rights as stipulated in UN Declaration of Human rights and International Labor Organization (ILO). These commitments are enacted through policies such as the Code of Conduct and the Supplier Code of Conduct.

During the coming year, we plan to go through the policies and processes to ensure that they are aligned with the upcoming legislation on due diligence, and that they stipulate the precautionary principle.

§ At Fellowmind, we perform business in line with basic human rights enshrined in the UN Declaration of Human Rights. The Company shall comply with the four conventions of the International Labor Organization (ILO) on the right to free organization, prohibition of child labor, prohibition of forced labor, and prohibition of discrimination.

Paragraph 2:1, Fellowmind Code of Conduct.

## Biodiversity

We have identified an impact on biodiversity at our own offices. In 2022, this will be further investigated to understand where along the value chain impact is made, and how big it is, in order to decide on actions to reduce negative impact.

## Waste

We have identified that we have an impact through:

- E-waste and hazardous waste in supply chain
- E-waste and end-of-life management of IT equipment
- Office waste (food waste, stationary)
- Digital waste in the cloud

In 2022, this will be further investigated to understand where along the value chain impact is made, and how big it is, in order to decide on actions to reduce negative impact.

## Taxes

Fellowmind has an impact on society through paying tax in the countries where we operate, which we do in all six countries of operations.

## Water

We have identified an impact on water, as it is used for cooling in the data centers we use. In 2022, this will be further investigated to understand of where along the value chain impact is made, and how big it is, in order to decide on actions to reduce negative impact.

## Information security

As an IT-company we deliver security expertise to our customers in some of our geographies. In 2022 we have added this capability in our Dutch portfolio, whereas our Danish region has a full team of security experts, working on long-term customer contracts. In 2023 a gradual expansion into other regions is expected as part of our holistic offering.

In 2022 we've had our internal IT Security organization and landscape externally assessed by an independent broker. The outcome was that our baseline provides good coverage; we are now rolling out the further recommendations to our individual regions. As security is a mix of people and processes, recurring awareness trainings are part of that.



# Governance



## ESG management framework and structure

The Board of Directors, Fellowmind's highest governance body, oversees the organization's processes to identify and manage impact on economy, environment and people. The board decided on the strategic direction and prioritizations by approving the ESG strategy including material topics for Fellowmind in early 2022, and will annually review the ESG Strategy. The Board of directors also approve the company purpose and value, as well as policies and goals related to sustainable development. Besides that, ESG is discussed at every board meeting where the board is updated on ESG initiatives and results. As members of the Board, majority shareholder FSN Capital provides Fellowmind with consultancy and services on sustainability. Governance incidents - if any - are reported and discussed each board meeting as well.

FSN Capital has a well-established ESG governance and strategy framework that applies for all portfolio companies from pre-investment to exit. In the FSN Capital 2022 Environmental, Social and Governance Report the framework is explained in detail.

In 2022 the CEO, head of the Executive Committee (Fellow-

mind's executive management team) and the the Sustainability Director (SD) were accountable for to reporting back to the board on initiatives, as well as progress and impact on sustainability. Regional management teams had the responsibility to implement and execute on the ESG strategy in their region's daily operations, and report back on KPIs to the Executive Committee. The Executive Committee's performance is reviewed according to objectives for the year and ongoing KPI measures, evaluated by the CEO, and reviewed by the Board of Directors.

In light of the increasing focus on sustainability, in 2022 Fellowmind has appointed a Sustainability manager, who reported to the Sustainability Director. The Sustainability manager plays a connecting and coordinating role within the company. A Center of Excellence for Sustainability offerings has been established in Q4 2022 within Fellowmind with the purpose to integrate Fellowmind's sustainability services and solutions its propositions and offerings and develop a scalable strategy. As from 2023, the SD's responsibility were brought under the responsibility of the CSO.

## Corporate Governance and Board

BOARD MEMBER	ELECTED (YEAR)	INDEPENDENT IN RELATION TO THE COMPANY AND THE MANAGEMENT TEAM	INDEPENDENT IN RELATION TO MAJOR SHAREHOLDER	NATIONALITY
Theo Rinsema	01.07.2020	Yes	Yes	The Netherlands
Marcus Egelstig	19.12.2019	Yes	No	Sweden
Nicholas Hjorth	19.12.2019	Yes	No	Denmark
Ronny Roos	19.12.2019	No	Yes	Sweden
Vladan Jankovic	19.12.2019	No	Yes	The Netherlands
Bo-Erik Ekström	19.12.2019	No	Yes	Finland
Preben Damgaard*	01.07.2020	No	Yes	Denmark

The highest governance body is the Fellowmind Holding AB's Board of Directors. The Board of Directors consist of two representatives of FSN Capital (the majority shareholder), and 3 representatives from the largest regions (The Netherlands, Sweden and Finland) as well as an independent Chairman with significant industry experience. \*Until 4 December 2022, the Danish region was represented by Preben Damgaard who sadly passed away on that day. Preben was known for his substantial contributions to the Board meetings in all areas and he will be deeply missed.

When nominating the Board of Directors the key criteria is competency in relation to the company's future growth path

(board should have complementary competencies) as well as diversity in relation to gender, nationality and background.

When nominating the Board of Directors the key criteria is competency in relation to the company's future growth path (board should have complementary competencies) as well as diversity in relation to gender, nationality and background.

Remuneration for the Board of Directors is a fixed and flat fee paid quarterly and the option to invest in the group. Except for the two FSN representatives, who do not receive any remuneration for being a Board member. Members of the Executive committee all reporting to the CEO, receive a fixed

pay as well as target based variable pay. Currently, there is no specific correlation between remuneration and the company's impacts on sustainability. The Board of Directors are making an annual board evaluation to ensure monitoring of a good working climate. Results for the board evaluation is overseen by the Chair of Board, as well as by the General Counsel from FSN Capital





# Additional disclosures

## People 2020-2022

The following tables report Fellowmind employee data for 2020, 2021 and 2022.

Employees by country, as well as age and gender distribution, cover all companies at Fellowmind. The numbers are reported in headcount and at the end of the reporting year.

### EMPLOYEE DATA OVERVIEW

	2022	2021	2020
Employees (FTE)	1 946	1 848	1 684
Women %	27 %	25 %	23 %
Men %	73 %	75 %	77 %
Fulltime %	96 %	95 %	94 %
Parttime %	4 %	5 %	6 %
Employee Turnover	-263	-215	-139
New Hires	401	400	285
Women %	33 %	29 %	28 %
Sickness Rate	4 %	3 %	2 %

### EMPLOYEES by COUNTRY

	2022			2021			2020		
	Employees (FTE)	F	M	Employees (FTE)	F	M	Employees (FTE)	F	M
Denmark	460	20 %	80 %	404	23 %	77 %	348	19 %	81 %
Finland	459	31 %	69 %	424	26 %	74 %	377	23 %	77 %
Germany	182	31 %	69 %	167	29 %	71 %	140	26 %	74 %
ISV	24	35 %	65 %	25	30 %	70 %	23	31 %	69 %
The Netherlands	353	15 %	85 %	345	17 %	83 %	315	15 %	85 %
Poland	76	51 %	49 %	79	49 %	51 %	118	36 %	64 %
Sweden	374	31 %	69 %	382	27 %	73 %	338	27 %	73 %
Group	20	54 %	46 %	22	38 %	62 %	24	38 %	62 %
Grand Total	1 946	27 %	73 %	1 848	25 %	75 %	1 684	23 %	77 %



EMPLOYMENT RATE

	2022		2021		2020	
	Fulltime	Parttime	Fulltime	Parttime	Fulltime	Parttime
Denmark	460	11	404	30	348	25
Finland	459	9	424	4	377	7
Germany	182	36	167	28	140	23
ISV	24	2	25	2	23	1
The Netherlands	353	20	345	16	315	14
Poland	76	3	79	3	118	6
Sweden	374	4	382	23	338	22
Group	20	1	22	1	24	1
<b>Grand Total</b>	<b>1 946</b>	<b>87</b>	<b>1 848</b>	<b>107</b>	<b>1 684</b>	<b>98</b>

1) Employees with non-guaranteed hours (zero-hour contracts or on-call employees).

#### CHANGES IN WORKFORCE

	Denmark	Finland	Germany	ISV	The Netherlands	Poland	Sweden	Group	Grand Total
Total Turnover	-41	-56	-30	-5	-47	-18	-65	-2	<b>-263</b>
Total Turnover %	10 %	13 %	18 %	18 %	14 %	23 %	17 %	9 %	<b>14 %</b>
New Hires	108	91	55	3	58	16	59	11	<b>401</b>
New Hires, women %	18 %	47 %	34 %	44 %	10 %	56 %	43 %	73 %	<b>33 %</b>

#### SICKNESS RATE

	2022	2021	2020
Denmark	4,1%	3,2%	2,4%
Finland	3,2%	2,6%	1,3%
Germany	6,3%	4,6%	3,8%
ISV	2,9%	1,7%	2,2%
The Netherlands	4,4%	2,6%	2,6%
Poland	3,9%	1,2%	0,4%
Sweden	3,1%	3,3%	2,4%
Group	0,7%	1,7%	4,9%
<b>Grand Total</b>	<b>3,9%</b>	<b>3,0%</b>	<b>2,2%</b>



## GHG Emissions

The greenhouse gas (GHG) emissions are divided into three scopes according to the international standard for corporate GHG accounting, the Greenhouse Gas Protocol. At Fellowmind, we use Cemasy's tool to record and report GHG emissions. Cemasy follows the guidelines provided by the Greenhouse Gas Protocol (GHG Protocol).

### Emission per scope

**Scope 1:** GHG emissions from sources that are owned and controlled by Fellowmind, including fuel consumption from leased cars

**Scope 2:** GHG emissions resulting from the generation of electricity, heat or steam, purchased by Fellowmind

**Scope 3:** GHG emissions from sources not owned or directly controlled by Fellowmind, but related to our activities

The input data is based on consumption data from internal and external sources, which are converted into tonnes CO2-equivalents (tCO2e). The carbon footprint analysis is based on the international standard; A Corporate Accounting and Reporting Standard, developed by the Greenhouse Gas Protocol Initiative (GHG Protocol).

The electricity emission factors used in Cemasy are based on national gross electricity production mixes from the International Energy Agency's statistics (IEA Stat). Emission factors per fuel type are based on assumptions in the IEA methodological framework. Factors for district heating/cooling are either based on actual (local) production mixes, or average IEA statistics. The location-based method reflects the average emission intensity of the grids on which energy consumption occurs, while the market-based method reflects emissions from electricity that companies have purposefully chosen (or not chosen).

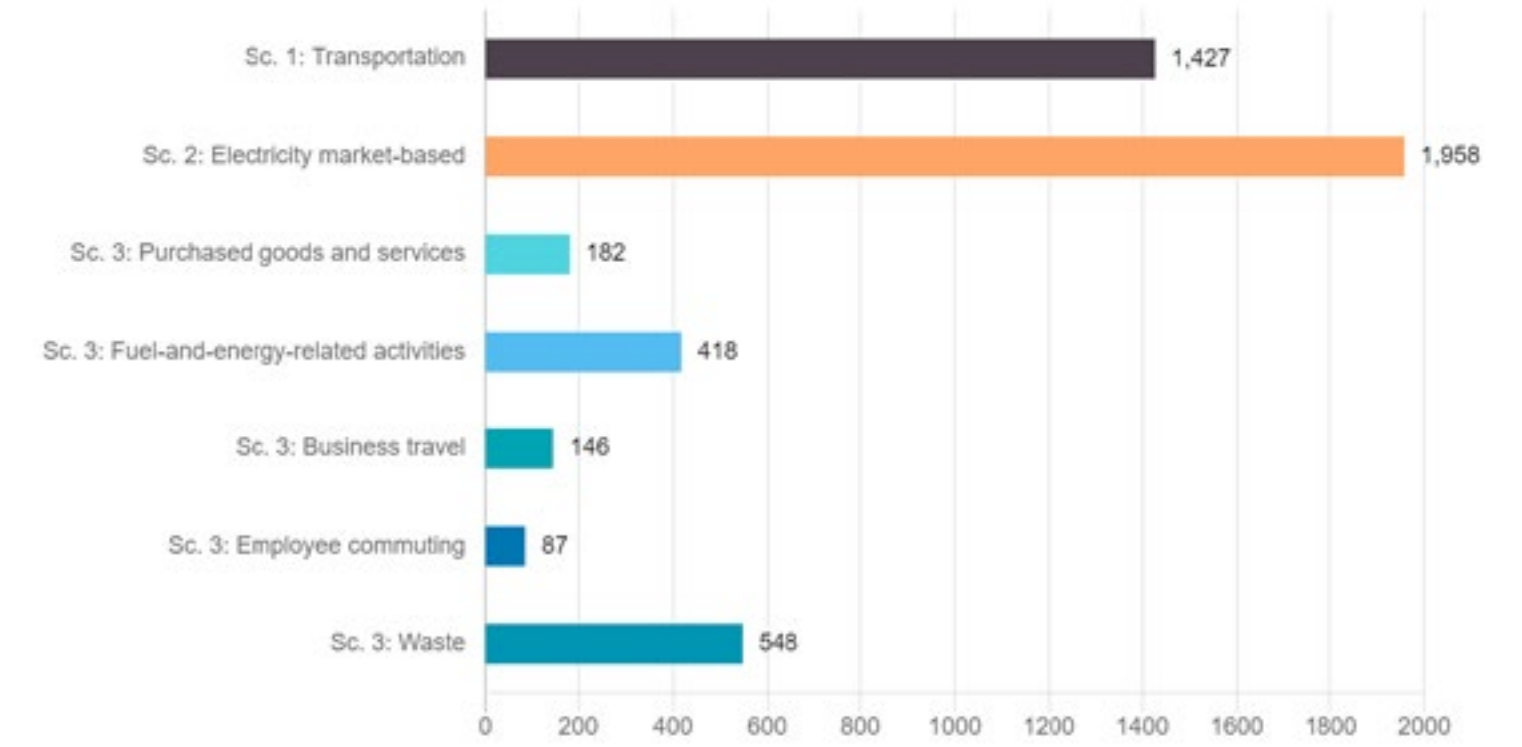
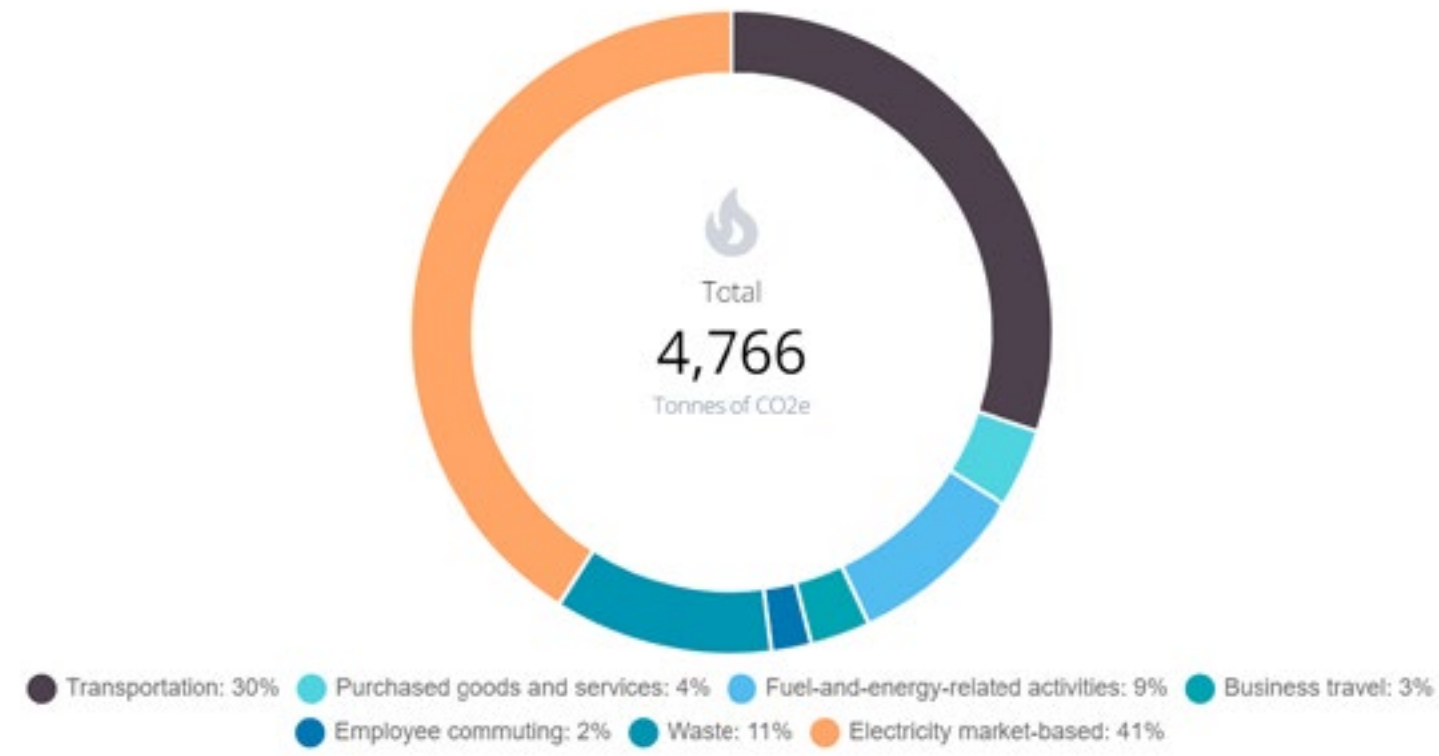
EMISSIONS PER SCOPE (market-based, ton CO2e)	CATEGORIES	2022	2021	2020
Scope 1	Transportation	1427	653	641
Scope 2	Electric vehicles	6	6	5
	Electricity	1958	2,263	4,786
Scope 3	Employee commuting <sup>1</sup>	87	110	46
	Fuel and energy related activities <sup>2</sup>	418	658	N/A
Total		3,890	3,690	5,478

EMISSIONS PER SCOPE (location based, ton CO2e)	CATEGORIES	2022	2021	2020
Scope 1	Transportation	1427	653	641
Scope 2	Electric vehicles	6	6	5
	Electricity	1261	2,263	4,786
Scope 3	Employee commuting <sup>1</sup>	87	110	46
	Fuel and energy related activities <sup>2</sup>	418	658	N/A
Total		3,193	3,690	5,478

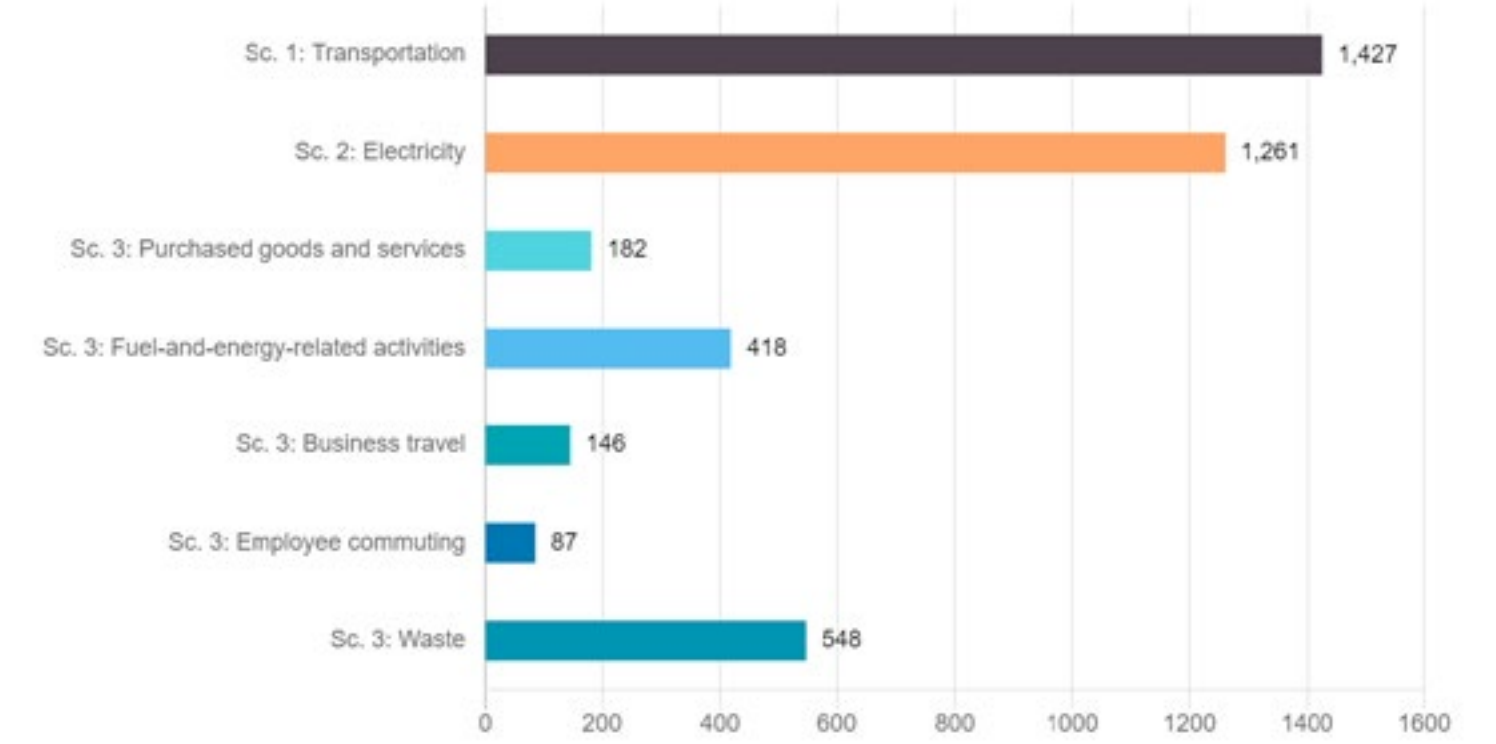
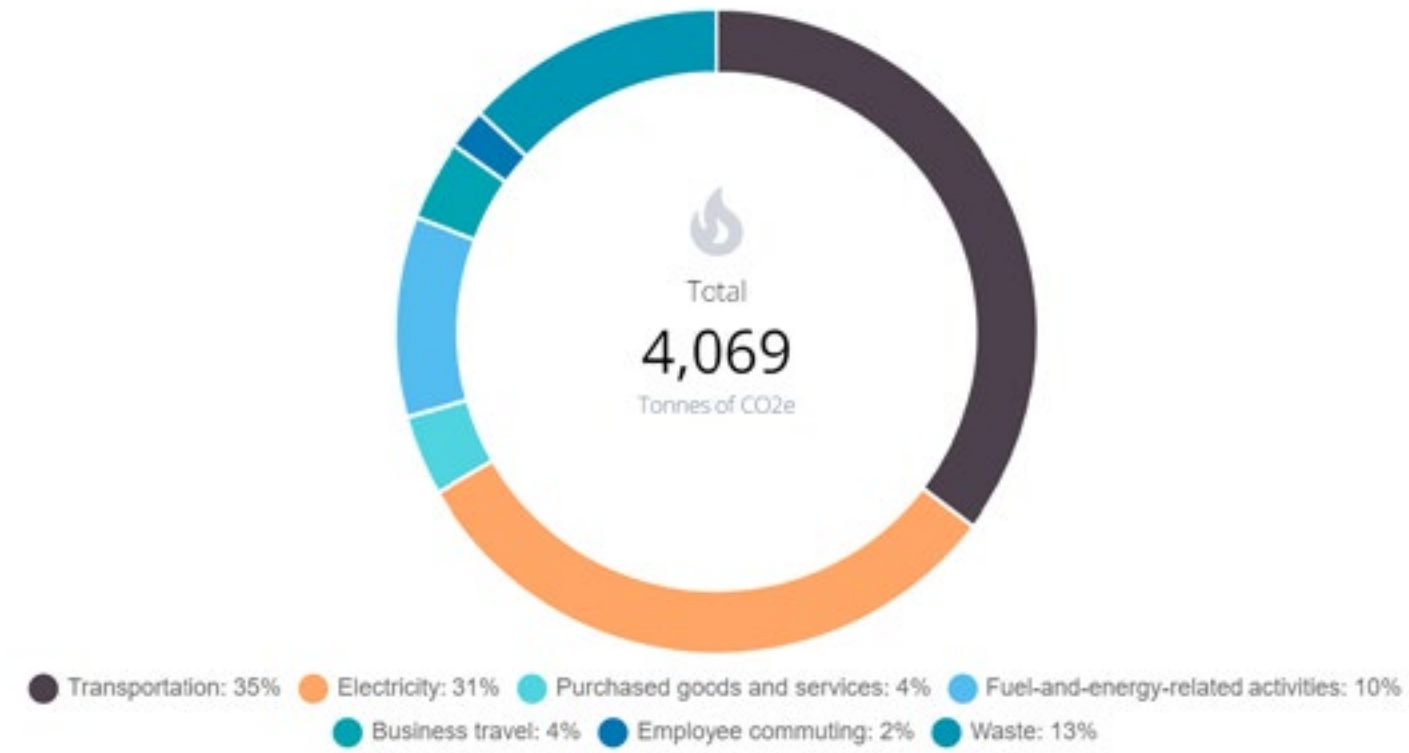
1) Includes data only from the Netherlands.

2) Covers the full life cycle of scope 1 and scope 2 emissions, and includes the emissions from fuel and energy related activities before they are consumed by the company (extraction, production, and transportation of fuels and energy purchased or acquired by the company).

**EMISSIONS PER SCOPE**  
(market-based, ton CO2e)



**EMISSIONS PER SCOPE**  
(location based, ton CO2e)





## Covid 19

During the course of the first half year 2022 pandemic restrictions were lifted in our six European countries. We had adjusted very well to an online way of working with each other and our customers, due to the nature of our digital business and the demand from our customers.

Despite restrictions ending, there were still high ongoing infection numbers, affecting our fellows. This led to an increase in sickness rates at the beginning of 2022. Even though it has since stabilized, it remained at a higher level than before the pandemic throughout 2022. We can see in our surveys that our fellows being able to come back to the office and collaborate in-person with their colleagues has affected their engagement positively.

In the aftermath of Covid 19 we needed to establish our new normal by working in a hybrid way. Creativity and collaboration takes place in the office, while more focused work takes place at the home-office. This has been a topic high on our leadership agenda, while sharing best-practices across all our offices. By the end of the year, we could see that our fellows had found a good balance between the two.





# GRI and further information

### Global Reporting Initiatives (GRI)

The annual sustainability report of Fellowmind Company AB (559159-6829) has been approved by the Board of Directors, and constitutes Fellowmind's statutory sustainability report as required under the Swedish Annual Accounts Act. Fellowmind has reported in accordance with the GRI standards 2021 for the period from January 1st 2022 to December 31st 2022. A complete list of disclosures is provided on page 50-54.

### EU Taxonomy

The **EU Taxonomy** is a green classification system that translates the EU's climate and environmental objectives into criteria for specific economic activities for investment purposes. It is a transparency tool that will introduce mandatory disclosure obligations on some companies and investors, requiring them to disclose their share of Taxonomy-aligned activities. This disclosure of the proportion of Taxonomy-aligned activities will allow for the comparison of companies and investment portfolios. In addition, it can guide market participants in their investment decisions.

In 2021, FSN made a high-level EU Taxonomy screening of all its portfolio companies to identify potential eligibility for the

EU environmental objectives. In the screening, Fellowmind's key activity was set to Computer consultancy activities (J62.02) and the company was identified as a potential enabler for Climate change adaptation and Climate change mitigation. In 2022, FSN will make a deep dive into how its companies can develop to contribute to the target.

### EU Corporate Sustainability Reporting Directive

EU law on **Corporate Sustainability Reporting** (the Non-Financial Reporting Directive, NFRD) requires certain large companies<sup>1</sup> to disclose information on the way they operate and manage social and environmental challenges. This helps investors, civil society organisations, consumers, policy makers and other stakeholders to evaluate the non-financial performance of large companies and encourages these companies to develop a responsible approach to business.

The companies have to publish information related to

- environmental matters
- social matters and treatment of employees
- respect for human rights
- anti-corruption and bribery
- diversity on company boards (in terms of age, gender, educational and professional background)

This report describes Fellowmind's activities and plans according to the GRI standard, which covers all above areas.

### TCFD

As for **Taskforce on Climate-related Financial Disclosure** (TCFD), FSN makes an annual, internal report where the portfolio companies describe how they manage climate risks.

<sup>1</sup> EU rules on non-financial reporting currently apply to large public-interest companies with more than 500 employees. This covers approximately 11 700 large companies and groups across the EU, including listed companies, banks, insurance companies and other companies designated by national authorities as public-interest entities. [https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting\\_en](https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en)



## GRI content index

<b>Statement of use</b>	Fellowmind Holding AB has reported in accordance with the GRI Standards for the period January 1, 2021 to December 31, 2021.		
<b>GRI 1 used</b>	GRI 1: Foundation 2021		
<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>	<b>COMMENT</b>
<b>GENERAL DISCLOSURES</b>			
<b>GRI 2: General Disclosures 2021</b>	<b>The organization and its reporting practices</b>		
	2-1 Organizational details	7, 9, 49	
	2-2 Entities included in the organization's sustainability reporting	55	
	2-3 Reporting period, frequency and contact point	49, 86	
	2-4 Restatements of information		This is Fellowmind's second sustainability report.
	2-5 External assurance		The report has not been externally assured.
	<b>Activities and workers</b>		
	2-6 Activities, value chain and other business relationships	9, 15	
	2-7 Employees	42, 43	

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT
	2-8 Workers who are not employees	41	
	<b>Governance</b>		
	2-9 Governance structure and composition	38, 39	
	2-10 Nomination and selection of the highest governance body	39	
	2-11 Chair of the highest governance body	39	
	2-12 Role of the highest governance body in overseeing the management of impacts	38, 39	
	2-13 Delegation of responsibility for managing impacts	38, 39	
	2-14 Role of the highest governance body in sustainability reporting	39	
	2-15 Conflicts of interest	38, 39	
	2-16 Communication of critical concerns	38, 39	
	2-17 Collective knowledge of the highest governance body	39	
	2-18 Evaluation of the performance of the highest governance body	39	
	2-19 Remuneration policies	39	
	2-20 Process to determine remuneration		Confidentiality constraints.
	2-21 Annual total compensation ratio		Confidentiality constraints.
	<b>Strategy, policies and practices</b>		

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT
	2-22 Statement on sustainable development strategy	2	
	2-23 Policy commitments	30, 31	
	2-24 Embedding policy commitments	30, 31	
	2-25 Processes to remediate negative impacts	31	
	2-26 Mechanisms for seeking advice and raising concerns	30, 31	
	2-27 Compliance with laws and regulations	31	
	2-28 Membership associations	18	
	<b>Stakeholder engagement</b>		
	2-29 Approach to stakeholder engagement	17, 18	
<b>MATERIAL TOPICS</b>			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	19	
	3-2 List of material topics	19	
<b>Customer solutions</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	27, 31	





GRI AND FURTHER INFORMATION

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT
<b>Digital inclusion</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	33	
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	33	
<b>GHG emissions</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 35	
GRI 305:	305-1 Direct (Scope 1) GHG emissions	44, 45, 46	
	305-2 Energy indirect (Scope 2) GHG emissions	44, 45, 46	
	305-3 Other indirect (Scope 3) GHG emissions	44, 45, 46	
<b>Employee engagement</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	21-24	
	Own disclosure: Overall employee engagement in the Employee Engagement Scan	23	
<b>Inclusive employer</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	21, 25	



GRI AND FURTHER INFORMATION

GRI STANDARD	DISCLOSURE	LOCATION	COMMENT
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	71-74	
<b>Business ethics</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 31	



## About this report

The data reported pertains to the 2022 calendar year unless otherwise specified. The figures included comply with relevant reporting and consolidation principles in accordance with the principles in the financial statements. Companies that were acquired in 2022 receive a 1-year integration period during which they can set up all the necessary processes to start reporting. They are therefore exempted from reporting ESG data and are only included in the employee count and financial figures.

### Entities included in the report

Fellowmind Company AB  
Fellowmind Poland Sp. z o.o  
Fellowmind Germany Holding GmbH  
Fellowmind Germany GmbH  
applabs GmbH  
applabs Berlin GmbH  
Fellowmind Denmark Holding ApS  
Fellowmind Denmark A/S  
Fellowmind Denmark III ApS  
Fellowmind Finland Holding Oy Ab  
Fellowmind Finland Oy Ab  
Fellowmind Business Solutions AB  
Osaühing eCraft Eesti  
Fellowmind Sweden Holding AB  
Fellowmind Sweden AB  
Fellowmind I Göteborg AB  
Fellowmind Company BV  
Fellowmind Netherlands Holding BV  
Fellowmind Netherlands B.V.  
Synlogic B.V.  
Axtension B.V.  
More Dynamics Licensing B.V.

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Fellowwind