

Accounting principles

The following accounting principles lay the foundation for the contents of this report. Unless otherwise specified, all content in this report describes “Netcompany Group” which includes every entity from both Netcompany core (NC) and Netcompany-Intrasoft. (NC-IS).

Environment: accounting principles

Presentation of figures from 2022

We report on our climate impact for the year 2022 using the ESG Reporting Guide 2.0 by Nasdaq and the GHG Protocol. Our GHG emissions are calculated using the market-based method. Due to a rapid increase in our number of employees over the past years, we report on Netcompany’s consumption per average full-time equivalent (FTE), while also reporting on total figures to show the full impact of our operations. The figures cover the period of 1 January 2022 - 31 December 2022. All previous years are based on actual figures. Data from entities acquired by Netcompany are

included from the first month after the acquisition. Due to the availability of more complete data and accurate emissions factors, scopes 1, 2 and 3 emissions, renewable energy, and energy consumption from previous years were recalculated.

The following entities are included in the scope: Netcompany A/S (NC DK), Netcompany Netherlands B.V (NC NL), Netcompany Norway AS (NC NO), Netcompany UK Ltd. (NC UK), Netcompany Poland sp. Z.o.o (NC PL), Netcompany Vietnam Company Ltd (NC VN)., Netcompany-Intrasoft SA Luxembourg (NC-IS LU), Netcompany-Intrasoft SA Greek Branch (NC-IS GR), Netcompany-Intrasoft S.A Belgium (NC-IS BE), Netcompany-Intrasoft Scandinavia A/S (NC-IS Scan), Netcompany-Intrasoft SA. Romanian branch (NC-IS RO), Netcompany-Intrasoft Jordan JO (NC-IS JO), Intrasoft International South Africa Ltd (NC-IS SA).

Direct GHG emissions (CO₂e Scope 1)

Direct GHG emissions (CO₂e Scope 1) include emissions that derive from the combustion of fossil fuels through Netcompany Group’s car schemes. The fossil fuels are based on the emission factors from DEFRA 2022 for the relevant fuel type. The fuel bought by one vendor does not specify the type of fuel. Netcompany, therefore, estimates that the split is 50/50 between petrol and diesel. The data is retrieved from the suppliers of our car schemes as well as the two petrol station companies from where we buy petrol cards.

Indirect GHG emissions (CO₂e Scope 2)

Indirect GHG emissions (CO₂e scope 2) include emissions that derive from the energy used to produce electricity, district heating and cooling for all Netcompany Group entities. The underlying data is provided by suppliers of electricity and heating. Our electricity emissions are calculated using the emission factors for residual mixes for 2021 from the RE:DISS project (AIB).

For NC DK, emissions from heating are calculated using the emission factor from HOFOR. The remaining entities’ heating emissions are calculated using the IEA factors for 2021, except for NC VN, which uses the 2020 factors.

For 2022 figures, the following estimates have been made due to data unavailability:

- Netcompany A/S – Electricity for November and December and heating for December are estimated for one office location. Estimations are made using previous months’ data.
- NC PL – For heating and electricity, the estimation is based on the consumption of covering one office building floor. The estimation is then calculated considering the remaining m² covering the rest of the building. In October, the NC PL entity opened a new office, and the following practice applies: Electricity from October – December only 1 out of 4 electricity meters are available at the time of writing, therefore,

the available data is multiplied by four. Heating from October – December is estimated using 2021 figures.

- NC UK – Electricity consumption for one electricity meter is estimated for November-December.
- NC-IS GR – Electricity usage for December is estimated based on Q4 available figures.
- NC-IS LU – Electricity usage related to heating/air conditioning is based on a yearly statement with data from October-October. This yearly data is used to determine the figures for January-December.
- NC-IS BE – Electricity usage for October is estimated using figures from November and December.
- NC-IS RO – Electricity and heating usage for December are estimated using November 2022 figures.
- NC-IS Scan – Electricity usage for October-December is estimated using previous figures.
- NC-IS SA- Electricity usage related to office consumption for November and December is estimated based on September and October 2022 figures.

Other indirect GHG emissions (CO₂e Scope 3)

Other indirect GHG emissions (CO₂e scope 3) include emissions that derive from business travel by flight and employees' cars.

Netcompany's emissions deriving from business travel by car are based on mileage reimbursements. Emission factors are based on the Danish Energy Agency. Netcompany's

emissions deriving from business travel by flight are based on data from Netcompany's travel agency, Egencia, which uses the DEFRA emission factors. For Netcompany Group entities that do not utilise Egencia as a travel agency, emissions are calculated using the same emission factors used by Egencia. In 2022, Netcompany Group included emissions derived from business-related travel by train. Data related to train travel are based on data from the Group's finance system, as travel by train is considered an expense. The emission factors applied are based on the Danish National Railway Company (DSB's) factors. Since the majority of train travel is related to the Danish entity, this is deemed a reliable way of measuring Netcompany Group's emissions related to travel by train.

Total energy consumption

Total energy consumption includes all energy consumed in Scopes 1 and 2. All figures are converted to GJ using conversion factors from DEFRA 2022.

Renewable energy share

Netcompany Group's renewable energy share is calculated as the weighted average of every entity's total energy consumption and corresponding renewable energy share. The documentation for the entities is as follows:

- NC DK – Certificate issued by the provider. For heating, information from the provider is used.

- NC NO – Information from the provider's online portal.
- NC NL – Information is available on the provider's website.
- NC PL – Certificate issued by the provider to the administrator of the office building. In October the entity opened a new office. Renewable energy share from the new office building is based on information from the building administrator.
- NC UK – Information from the provider.
- NC VN – Information from the provider.
- NC-IS GR – Certificates of withdrawal from January-June. From July-December, certificates of withdrawal will be issued in March and April 2023. A signed letter of intent is provided by the providers, regarding the issuing of a guarantee of withdrawal in 2023.
- NC-IS LU – Certificate of renewable energy is available in March 2023. A signed letter of intent is provided by the provider, regarding the issuing of a certificate in 2023.
- NC-IS BE – From January-June, information from the provider is stated in the electricity bills. From July-December, a certificate of renewable energy is issued by the provider.
- NC-IS RO – Information from the provider.
- NC-IS Scan - Information communicated to the entity by the provider.
- NC-IS JO – Information from the provider.
- NC-IS SA – Information from the provider.

Water consumption

Water consumption consists of the total sum of water consumed by all entities, such as

spring water, surface water and groundwater. Total water consumption is based on meter readings from our different office locations.

- NC PL – Water from October-December is estimated using 2021 figures.
- NC UK – Water usage for January-December is estimated using 2021 figures.
- NC-IS GR – Water usage is estimated using figures from 2021.
- NC-IS LU – Water usage is based on a yearly statement with data from October-October. This yearly data is used to determine the figures for January-December
- NC-IS Scan – Water usage for October-December is estimated using previous figures.
- NC-IS SA- Electricity usage related to office consumption for November and December is estimated based on September and October 2022 figures.

Social: accounting principles

The social ESG key figures are prepared based on the classifications and practices below. If not otherwise mentioned, the following figures include the following: Netcompany Core, which includes the following countries: Denmark, The Netherlands, Norway, Poland, The United Kingdom and Vietnam, and Netcompany-Intrasoft, which includes the following countries: Belgium, Greece, Luxembourg, Romania, Denmark, Kenya, South Africa, Jordan, Cyprus, USA and a now sold-off affiliate of Netcompany-

Intrasoft, Wemetrix, which includes data from 1 January 2022 - 5 October 2022. All other countries mentioned above cover the period 1 January 2022-31 December 2022.

- FTEs including freelancers and contractors in Netcompany Group are calculated by aggregating total average FTEs in Netcompany Core and Netcompany-Intrasoft, including freelancers, contractors and administration. The figure from 2021 has been corrected.
- Share of women in Netcompany Group is calculated by aggregating total women and men from Netcompany Core and Netcompany-Intrasoft and respectively dividing these by total aggregated headcounts from Netcompany Core and Netcompany-Intrasoft. Headcount is defined as the number of employees employed as of 31 December 2022 including administration, excluding freelancers. Due to a miscalculation, the figure for 2021 has been corrected, and the target for 2022 is adjusted accordingly.
- Share of women for Managers, Principals, and Partners in Netcompany Group is calculated by aggregating total women and men from Netcompany Core at Manager, Principal, and Partner level and total women and men from Netcompany-Intrasoft at Manager and Upper management, followed by respectively divided these by total aggregated headcounts from Netcompany Core at Manager, Principal and Partner

level, and Netcompany-Intrasoft at Manager and Upper management. The Manager and Upper management levels in Netcompany-Intrasoft are comparable with Manager, Principal, and Partner levels in Netcompany Core. Headcount is defined as the number of employees employed as of 31 December 2022 including administration, excluding freelancers.

- Sickness absence is based on dividing the aggregated sickness hours in Netcompany Core and Netcompany-Intrasoft with the aggregated norm working hours in Netcompany Core and Netcompany-Intrasoft. The figure is based on data from 1 January to 31 December 2022 for all employees in Netcompany Group, including the administration and excluding freelancers.
- Employee satisfaction (eNPS) is based on Netcompany Group employees, including administration and excluding freelancers. The response rate for 2022 is 82 %. The eNPS is calculated by subtracting the percentage of detractors from the percentage of promoters.
- The customer satisfaction (NPS) score is based on customer ratings from a selection of our largest customers in DK, UK, NO, NL and Netcompany-Intrasoft. For Denmark, we included 15 of the largest and strategically most important customers from the Private sector and 15 from the Public sector - with a generated revenue guideline of +10 mDKK. For all other countries, we included

the strategically most important customers that are above the 5 mDKK revenue mark. Netcompany-Intrasoft is counted as one country. In calculating the overall NPS score, the individual NPS score for each country is weighted by that country's revenue share of the total Group revenue in the year of the survey. The NPS is calculated by subtracting the percentage of detractors from the percentage of promoters.

- The figures in "Diversity in numbers across projects" for Netcompany Core (nationality, share of women, education, career track and title) are based on the following classifications and practices: The figures are based on customer allocation data in November 2022 for customers over five average allocated FTEs. This includes customer-facing employees at Entry, Senior, Manager, Principal level and excludes freelancers. The customer of the employee is determined based on which customer the individual employee was most allocated to in November 2022. The key ESG customer figures indicate the count of nationalities, educations, career tracks, titles and the percentage of women allocated to each customer, based on the number of employees allocated to the specific customer. The count of nationalities excludes employees without any registered nationality.

Governance: accounting principles

The governance ESG key figures are prepared based on the classifications and practices below:

- Gender distribution - Board of Directors (BoD). This figure is based on the number of women board members divided by the total number of board members as per 31 December 2022
- Gender diversity - Board of Directors (BoD). This figure is based on the number of women board members divided by the total number of board members as per 31 December 2022
- Attendance at the BoD meetings:
 - Attendance rating per board member: (presence at board meetings / total number of board meetings) x 100
 - Overall attendance rating: (sum of attendance rating for all board members / number of board members)
- CEO pay ratio: CEO's salary cost divided by the average pay for company employees excluding the Board of Directors and Executive Management. The value of company cars is included in the salary figure.