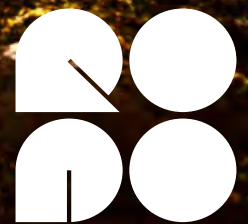


2022

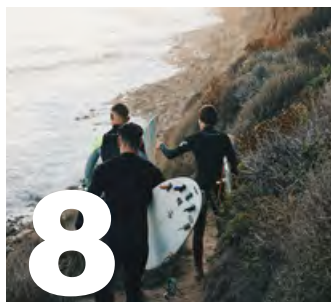
# SUSTAINABILITY REPORT 2022



Ropo Capital



# Contents



## Our Business

### ROPO CAPITAL IN BRIEF

We are changing the market with our invoice lifecycle service covering the whole value chain of receivables management, from invoice delivery to sales ledger and payment monitoring. We are the leader in our field in Finland and aim to achieve the same success in all Nordic markets. Our operating model is based on our Ropo 24 software platform, developed to automate and unify the invoicing and receivables management, minimize manual data processing as well as improve transparency with real-time data access. **Read more on page 6.**

### SUSTAINABILITY AT ROPO

At Ropo Capital, sustainability is about more than just compliance: it forms an integral part of the group's strategy and values.



### OUR SUSTAINABILITY STRATEGY

Our sustainability strategy centers on people and an inspiring working environment, responsible service delivery and a climate-friendly invoice lifecycle.



### HIGHLIGHTS 2022

During the year we harmonized business practices and governance procedures, introduced aligned key performance indicators to measure our sustainability development across the group, launched the first group-wide client satisfaction survey including sustainability-related questions, and met the requirements of our zero tolerance policy.



### GOALS FOR 2023

Our aim is to build sustainability as one of our key strengths. In 2023, we are working to align our certifications and management systems across the group, finalizing our employee training program, and promoting sustainability communication. We will continue to focus on improving the employee experience and customer satisfaction as well as our environmental transparency.

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## CEO Letter

2022 was a significant year for the Ropo Capital Group. We managed to commercialize the invoice lifecycle service offering successfully in Sweden and Norway, and our market share in invoice lifecycle services continued to grow in all three countries. Several major lifecycle service contracts were signed, and we proved that our one-platform concept is a serious competitive advantage. A good sales year ensured that we can fulfill our mission of becoming the leading invoice lifecycle provider in the Nordic region in 2023.

We believe that long-term growth and global expansion can only be built on a sustainable and well-governed business. At Ropo Capital, our strategy in terms of sustainability and accelerated growth has contributed to us investing in harmonized business practices and governance procedures as well as group-wide KPIs in all operating countries. In 2022 we introduced our new Ropo United mission with the goal of leveraging our strengths, improving collaboration between countries and promoting our chosen strategy. The direction we have taken has already resulted in stronger organizational culture, best practice sharing and improved business understanding.

Although 2022 was in many ways a successful year for Ropo Capital, we cannot say that it was easy. Europe faced an unexpected crisis due to Russia's invasion of Ukraine and the consequent war, which led to energy price volatility and increased inflation and interest rates. We have focused heavily on our clients and their customers in order to support them in the difficult times affecting their financial situation. Invoicing and debt collection volumes, however, have remained at a normal level, whereas payment advice contacts have increased.

In 2022 our focus was on building a unified Ropo Capital Group to ensure high quality and our customer-focused culture, improving client and end-customer understanding, developing our Ropo 24 platform, and promoting the well-being of our employees. Taking care of our employees, clients and their customers is the most important thing – it is the key to everything we do now, and will remain so in the future.

**Rickard Westlund**  
CEO



**Our focus was on building a unified Ropo Capital Group to secure high quality and our customer-focused culture.**



# ABOUT ROPO CAPITAL GROUP

- › Key figures
- › Ropo Capital in brief
- › Our corporate governance
- › Our Code of Conduct
- › Supply chain management





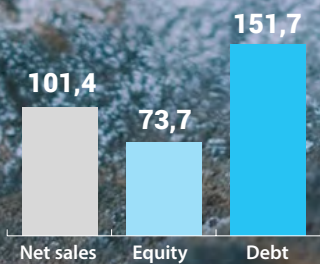


Ropo Capital  
founded  
2008

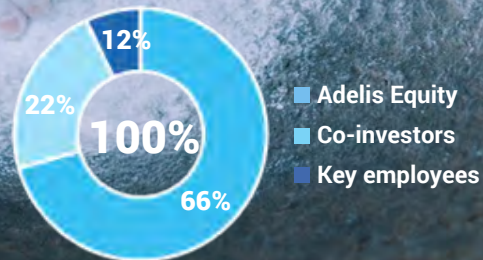
# KEY FIGURES



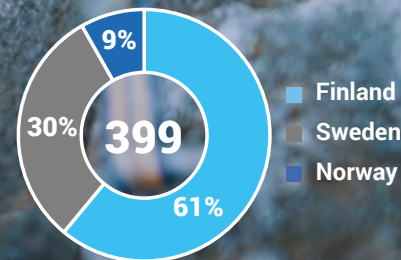
Financial summary (EUR million)



Ownership



Employees (Headcount)



Offices





## Ropo Capital in brief

Ropo Capital is a fast-growing market challenger competing on the Nordic market as a technological forerunner: our invoice lifecycle concept builds on advanced automation, streamlined processes, and high-quality service. We are the market leader in invoice lifecycle services in Finland, and on a mission to become the leading invoice lifecycle provider in the Nordic region.

The core of our services consists of our proprietary Ropo 24 software platform developed in-house to automate and unify invoicing and receivables management, minimize manual data processing, and improve transparency with real-time data access, reporting, and Business Intelligence (BI) tools. Through our single service provider model, our clients receive full visibility and control of their receivables.

We have accelerated our Nordic expansion through acquisitions. We acquired Colligent Inkasso in Sweden in 2019, Posti Messaging in Sweden and Norway in 2020, and BAHS Kapital in Norway in 2021. That year we united all of the acquired companies under the Ropo Capital brand, launched Ropo 24 and the full invoice lifecycle service in Norway, and signed our first invoice lifecycle clients in Sweden and in Norway. To-day, our market share is growing in all three countries.

Our service and success are measured in relation to both our clients and their own customers. Our responsibility, depending on the client's service package, covers invoice delivery and ledger as well as reminders, debt collection, and customer service related to payments. As a Group, we deliver more than 170 million invoices and other documents a year, serve over 10,000 clients, reach over 2 million households, and help millions of end-customers with their payment-related questions.

On a mission to become the leading invoice lifecycle provider in the Nordic region.

Our mission is to make invoicing the foundation for success by providing our clients and their customers the best possible service. Our responsibility is to secure that invoices reach end-customers in chosen channels, payments are handled correctly, credit risk is manageable and there is high-quality customer service and payment advice available. Our client and their customers are always at the center – We believe in full transparency, data-driven processes and seamless combination of tech and high-quality service. Good client and end-customer experience are our top priorities.



## Our corporate governance

At Ropo Capital sustainability is an integral part of our overall business strategy. The main governance and supervisory body of our sustainability efforts and strategy is the Board of Directors. The Group management is responsible for the execution of the strategy and ensuring that it is implemented in all operating countries. It is the responsibility of our Group management together with the Chief Brand & Communications Officer and local management teams to make sure that our sustainability strategy together with related policies and standards are followed and well-anchored across the Group.

## Our Code of Conduct

Our main steering document for sustainability is our Code of Conduct, hereby referred to as the Code. It has been reviewed and approved by our Board of Directors. The Code describes what we expect from each other and from our business partners, to ensure that we consistently conduct responsible, ethical and sustainable business. The Code will guide our employees, contractors, representatives, board members and also our suppliers in all the countries we operate.

The Code is based on the 10 principles of the UN Global Compact and its underlying conventions and declaration. They include the Universal Declarations of Human Rights, the International Labour Organization's Declaration on Fundamental principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. It

highlights all areas of human and labor rights; environment; anti-corruption and ethics policies along with establishing a whistleblowing function, and outlines the minimum requirements for sustainable business conduct. It is up to every employee, manager, executive and member of the board to operationalize it into our daily work. The ultimate responsibility of enforcing the Code will rest with our CEO. The Code is available on our intranet and globally on our websites.

## Supply chain management

At Ropo Capital environmental aspects of sustainability is reflected in a close relationship with our suppliers. We work with a wide range of suppliers from services such as data hosting, ICT, IT hardware and software and printing services. We strive to choose suppliers that we perceive sustainable, preferably with certifications such as ISO 14001 and ISO 9001 or that take these questions seriously.

Supply chain management is governed by our Code of Conduct that includes our expectations for everyone within Ropo Capital Group as well as our partners and suppliers. The Code is based on frameworks and standards such as United Nations Universal Declaration of Human Rights, along with legislations in the country where they operate like described in the previous chapter. Moving ahead we are looking to integrate sustainability as a core element in our criteria for supplier selection. We believe that these steps are necessary to leverage a holistic approach to sustainability throughout our business areas.



## Ropo Capital Group's certified management systems

	Quality management		Environmental management		Assurance Engagements	
	ISO 9001	ISO 14001	ISAE-3402 type 2	ISAE-3402 type 1		
Ropo Capital Group	✓	✓	✓	✓		
Finland	✓	✓	✓			
Sweden	✓	✓		✓		
Norway				✓		





# THE FOUNDATION FOR OUR SUSTAINABILITY STRATEGY

- > **Strategy & Vision**
- > **Sustainability risks**
- > **Materiality assessment**

## Strengthening and aligning sustainability across the group

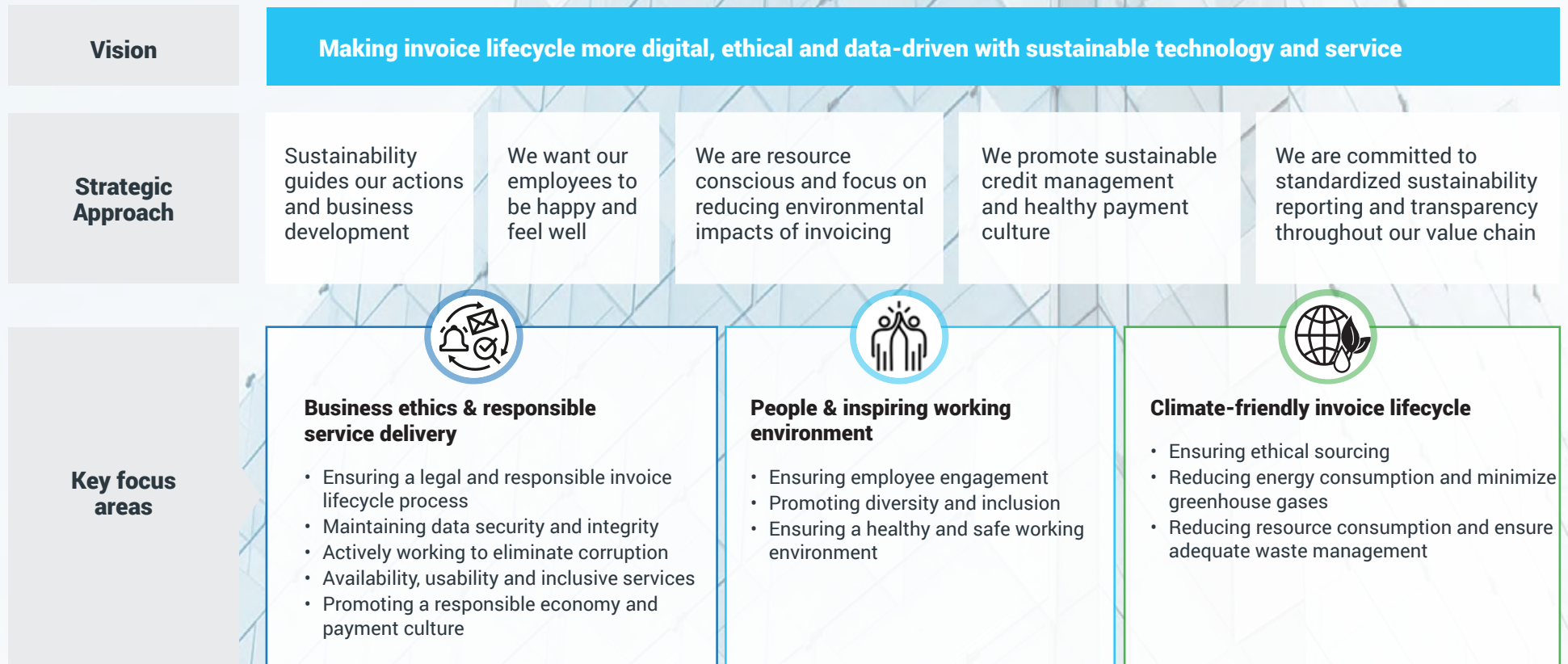
At Ropo Capital, sustainability is about more than just compliance: it is about acting in accordance with our values and guaranteeing an ethical and environmentally friendly invoice lifecycle for our clients. During 2021, we decided to further strengthen our sustainability work by devising a group-wide sustainability strategy. The strategy is based on our overall business strategy as well as the materiality assessment conducted in 2021 that included stakeholder interviews, background surveys and risk assessment.





# Sustainability Strategy & Vision

At Ropo Capital, sustainability forms an integral part of the group's strategy and values. Our sustainability work focuses on inspiring working environment, responsible service delivery and a climate-friendly invoice lifecycle service.



*During 2021, we strengthened our strategy and refined the group's sustainability focus using a materiality assessment that included stakeholder interviews, background surveys and risk assessment. Based on this strategy work and our sustainability principles, our sustainability strategy was developed.*

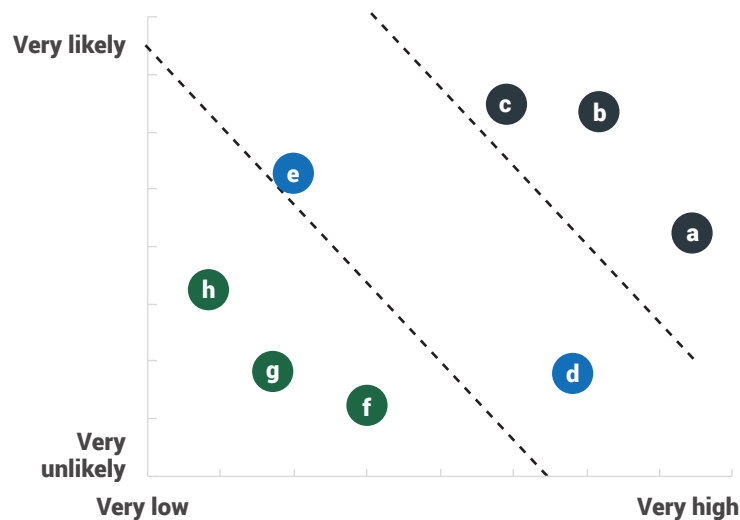




## Our sustainability risks

There are multiple environmental, social and governance (ESG) risks facing our industry and the environment in which we operate. During 2021, we conducted a sustainability risk assessment, covering sustainability risks in our own operations and in our supply chain. Together with the external sustainability consultants, we analyzed the most prominent risks throughout our value chain, as well as their legal, reputational, and financial consequences on our company. After reviewing numerous risks in the sectors and regions in which we operate, the assessment resulted in 17 critical, focal and monitor risks, that we combined into eight (8) groups described below. Three (3) of the risk groups were assessed as critical, two (2) focal and three (3) as monitoring.

### Risk Assessment



#### Group of critical risks

- a) Automation and digitalization
- b) Diversity, inclusion, equality, and fair treatment
- c) Conflicts of interest and lack of accountability

#### Group of focal risks

- d) Corruption
- e) Technology and energy consumption

#### Group of monitoring risks

- f) Lack of business ethics
- g) Greenhouse gas (GHG) emissions
- h) Human rights

**Impact on Ropo Capital**  
(Environmental, social or strategic as well as financial, legal or reputational)

As a tech company, many of the critical risks facing our company relate to automatization and digitalization, including integrity breaches and misuse of data; discrimination due to biases in the automating processes; and automation mistakes. Failing to mitigate these risks could lead to high fines, but more importantly, damaged trust and reputation which could have severe financial consequences and negative impact on our clients. Since our employees are key to the continued success and growth of our company, another critical area relates to their well-being. This includes risks such as poor health and safety standards; long working hours and insufficient time off; as well as gender discrimination and incidents of harassment. Besides the negative consequences this could have on the affected individuals, these risks could also result in difficulties in attracting skilled labor. A final critical area relates to compliance, specifically the inability to prevent conflicts of interest and a lacking accountability and responsibility.

The focal risks are dominated by risks related to corruption, as well as climate change and environmental degradation. We condemn all forms of corruption and have regulatory processes and practices in place, which are described in detail on page 23. Climate change is one of the most pressing challenges of today, however, considering the service-based nature of Ropo's operations we expect to avoid some of the most critical consequences. However, we have a responsibility to actively work to reduce our impact on climate change and to build a more environmentally friendly invoice lifecycle. This ranges from energy consumption in our offices to how we handle our IT equipment.





## Materiality assessment

Based on the sustainability risk assessment, an inventory of our existing sustainability work, as well as a benchmark of our peers, we identified 9 material sustainability aspects relevant to our business. To prioritize which of these aspects are most crucial for us, we conducted stakeholder dialogues and an impact assessment.

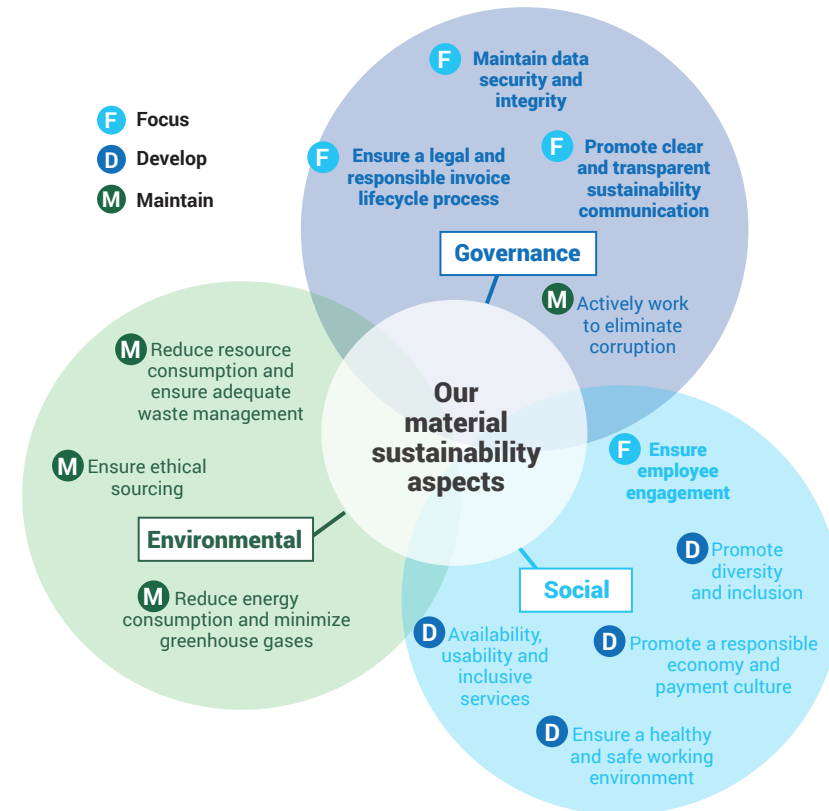
## Stakeholder engagement

The stakeholder dialogues were done in accordance with the AA1000SES framework, which seeks to ensure that different groups are included, that they have a say in what is material, and that the organization responds to the concerns raised in a transparent manner. The stakeholder groups included in the dialogues were Ropo Capital employees, the management group, owners, and clients. Our owners, clients and the management team engaged in interviews and an employee survey was sent across the organization. These stakeholders were chosen as they are both impacted by our business and have an impact on and interest in us as a company. Based on interviews, employee surveys and a management workshop, three additional aspects were added to the list, resulting in a total of 12 material aspects.

Stakeholder group	Prioritized aspects
Employees	<ul style="list-style-type: none"> <li>• Ensure legal and responsible invoice lifecycle process</li> <li>• Healthy and safe working environment</li> <li>• Maintain data security and integrity</li> </ul>
Management	<ul style="list-style-type: none"> <li>• Ensure employee engagement</li> <li>• Maintain data security and integrity</li> <li>• Ensure legal and responsible invoice lifecycle process</li> </ul>
Owners	<ul style="list-style-type: none"> <li>• Ensure a legal and responsible invoice lifecycle process</li> <li>• Promote diversity and inclusion</li> <li>• Promote clear and transparent sustainability communication</li> </ul>
Clients	<ul style="list-style-type: none"> <li>• Ensure a legal and responsible invoice lifecycle</li> <li>• Maintain data security and integrity</li> <li>• Promote clear and transparent sustainability communications</li> </ul>

## Impact assessment

The impact assessment was conducted in accordance with the dual materiality perspective, meaning that the material aspects were analyzed both in terms of how they impact Ropo Capital, and how they are impacted by Ropo Capital. Based on the stakeholder dialogues and the impact assessment, the material aspects were put in a materiality pyramid, which shows their importance and how they should be prioritized. The full list of aspects and their prioritization can be viewed below.



The impact assessment highlights our prioritized areas which is to ensure employee engagement, maintain data security and integrity, as well as that we facilitate a legal and responsible invoice lifecycle process. Working with these aspects is key for our credibility as a provider of digital financial services but is also a way that we can have a positive impact on society. Our prioritized areas are followed by our development areas and those we are working to maintain.





# SUSTAINABILITY 2022

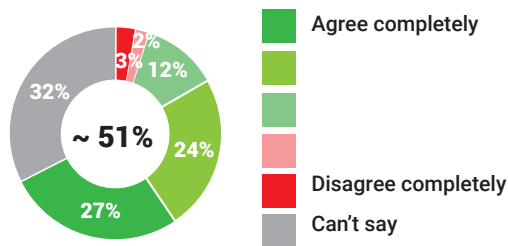
- › Sustainability highlights
- › People & inspiring working environment
- › Business ethics & responsible service delivery
- › Climate friendly invoice lifecycle

Ropo Capital's sustainability work centers on people and an inspiring working environment, responsible service delivery and a climate-friendly invoice lifecycle. In 2022 we have invested in harmonizing business practices and governance procedures including aligned policies, talent management, and key performance indicators to measure our sustainability development across the group. Our aim is to improve transparency, promote long-term sustainable growth, and ensure an excellent client experience and employee satisfaction.



# Sustainability Highlights

2022 was a significant year for the Ropo Capital Group. We introduced aligned key performance indicators and performance measures across the group, launched the first group-wide client satisfaction survey including sustainability-related questions, and met the requirements of our zero tolerance policy.



## Our first sustainability score

In 2022, we included sustainability-related questions in our annual client survey. 51 % of the respondents rated Ropo as a sustainable partner.



## 99.9 % uptime guarantee

In 2022, we exceeded our uptime promise with 99.966% uptime for Ropo 24 and 99.986 % for Ropo Online.



## Sustainability-linked loan

In 2022, we committed to a sustainability linked loan program to emphasize the importance of our sustainability performance.



## Investments in talent management

We invested 562 hours in employee training and acquired a new learning platform that will be introduced in 2023.



## Our Zero tolerance policy

We are always committed to:



0 warnings or other sanctions from authorities



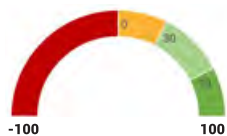
0 major information security incidents



0 cases of discrimination within the group



0 cases of corruption within the group



## Group-level KPI's in place

We set targets and started to measure our employee, client and end-customer experience across the group in a unified way.



## High-quality & satisfied clients

Our first group-wide quality score was 71% and our Net Promoter Score among decision-makers 53 %.



# PEOPLE & INSPIRING WORKING ENVIRONMENT

- > Ensuring employee engagement
- > Promoting diversity and inclusion
- > Ensuring healthy and safe working environment



At Ropo Capital we recognize that our employees are the key to our success as a company, and we therefore work hard to ensure that they are healthy and satisfied. We want to attract and keep the right talent and build an open organizational culture where all employees feel welcomed and appreciated. Our sustainability work focuses on three employee-centric aspects: improving employee engagement, ensuring a healthy and safe working environment, and promoting diversity and inclusion.



## Ensuring employee engagement

Talent management and especially employee engagement are key elements in building long-term growth. At Ropo Capital we appreciate our minimum-hierarchy, open atmosphere and winning culture that builds on shared values and the will to deliver. The well-being of our employees is our highest priority. We want each employee to feel welcomed, respected, and able to give their best.

HR in the Ropo Capital Group is governed by our Head of HR Finland and Head of HR Sweden and Norway. Although HR is locally governed, we have been working hard to create group-wide policies and guidelines to support our talent management and unified culture. In 2022 we took steps to strengthen group guidance and launched our Ropo United model with the goal of creating a unified group, improving business acumen in employees, and building stronger collaboration between countries.

In HR our united way of working has contributed to investing in harmonized HR practices and policies such as group-wide recruitment, remuneration, diversity & inclusion, and work environment policies. In addition, we have introduced a group-wide employee training program and started to measure our employees' satisfaction across the group in a unified way.

### Target 2025

+30

### eNPS 2022

Finland: 32  
Sweden: -30  
Norway: 22

Our aim is to provide an equal employee experience in all countries.

For employee engagement, our most important KPI is the employee net promoter score (eNPS). 2022 marked the first year of measuring the eNPS across the group. During the year we conducted two surveys for all employees and asked them to say whether and how they would recommend Ropo Capital as a workplace on a scale from 0-10. The results showed that 39.6 % of the respondents were classified as promoters, meaning that they opted for 9 or 10 on the scale. Our first group eNPS was 14. Our aim is to raise this to over 30 by the end of 2025.

Employee experience and engagement is also an important subject in regular growth meetings with our employees. Ropo Growth Discussions are designed for straight talk, sharing ideas and feelings, and strengthening the manager-employee relationship.

### Employee training program

In 2022 we invested in creating a group-wide employee training program, and acquired a new learning platform that will be introduced in 2023. Our first group-wide training for information security, diversity & inclusion, work environment, remuneration, and recruitment were introduced during the year. In 2023, we will complement our training program with themes such as sustainability, ethical principles, anti-corruption, and anti-money laundering.

All managers in Ropo Capital play a key role in supporting employees in their profession. To train and develop our managers to become even better at understanding and meeting each employee's individual needs is our top priority. Our newly introduced training program includes additional training for managers and team leaders.

The table below represents our training hours in our Finnish offices. Data for Sweden and Norway are currently unavailable due to differences in their HR systems. With the help of our new learning platform, country-specific data regarding training hours will be easily collected from 2023 onwards.

### Total number of training hours per year (per employee category)

Employment category	Total		Women		Men	
	2022	2021	2022	2021	2022	2021
Group management	0	0	0	0	0	0
Local management	29	-	6	-	23	-
Managers*	127	93	63	21.8	64	9
Employees	406.25	34	243.75	3.59	162.5	5.27
<b>Total</b>	<b>562.25</b>	<b>127</b>	<b>312.75</b>	<b>25.39</b>	<b>249.5</b>	<b>14.27</b>

\* In 2021, local management was reported under Managers.

\*\* Sweden and Norway are not represented. We are working to develop the processes for data collection for the report 2023.





### Promoting diversity and inclusion

The equal value of all people is indisputable at Ropo Capital: We promote diversity and provide an equal-opportunities workplace. We condemn discrimination and harassment in any form, be it verbal, physical, or visual, including, but not limited to, gender, gender identity, race, age, sexual orientation, pregnancy status, religion, ethnicity, mental or physical disability, or medical condition. In 2022, we encountered 0 incidents of discrimination at Ropo Capital but identified one case of misconduct reported via our whistleblowing channel. The misconduct was related to abuse of power and the inappropriate treatment of an employee in Sweden which led to the termination of the employment of the manager in question.

During the reporting year of 2022, we aligned our talent management across the group and introduced group-wide recruitment, remuneration, diversity & inclusion and work environment policies. During the year we also introduced a group-wide employee training program including training for managers and team leaders.

The tables below represent the demographics of our employees as at the end of 2022.

#### Employees, broken down by employment contract and region

Region	Total		Permanent employees		Temporary employees	
	2022	2021	2022	2021	2022	2021
Finland	243	226	204	197	39	29
Sweden	93	93	91	88	2	5
Norway	34	34	34	34	0	0
<b>Total</b>	<b>370</b>	<b>353</b>	<b>329</b>	<b>319</b>	<b>41</b>	<b>34</b>

\*All employees are disclosed in headcount.

#### Employees broken down by employment contract, employment type, and gender

Employment contract	Total		Women		Men	
	2022	2021	2022	2021	2022	2021
Permanent contract	329	319	178	159	166	160
Temporary contract	41	34	24	20	17	14
<b>Employment type</b>						
Full-time	358	327	194	165	178	162
Part-time	12	26	7	14	5	12
<b>Total</b>	<b>370</b>	<b>353</b>	<b>201</b>	<b>179</b>	<b>183</b>	<b>174</b>
Consultants, interns and volunteers	29	17	17	5	13	12

\* All employees are disclosed in headcount.

\*\* Consultants, interns and volunteers are not included in the total.

### Diversity, by gender and age

Employment category	Women	Men	< 30 years	30-50 years	> 50 years
Board of Directors	1 (17 %)	5 (83 %)	0 (0 %)	3 (50 %)	3 (50 %)
Group Management	1 (14 %)	6 (86 %)	0 (0 %)	4 (57 %)	3 (43 %)
Local Management	7 (37%)	12 (63%)	0 (0 %)	11 (58%)	8 (42%)
Managers	17 (52 %)	16 (48 %)	4 (12 %)	26 (79 %)	3 (9%)
Employees	188 (52 %)	173 (48 %)	110 (34 %)	176 (54 %)	38 (12%)

Parental leave	Total		Women		Men	
	2022	2021	2022	2021	2022	2021
Employees entitled to parental leave	383	146	201	70	182	76
Employees that took parental leave	21	43	11	25	10	18
Employees that returned to work from parental leave in the reporting period after their parental leave ended	10	19	1	8	9	11
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	11	19	5	11	6	8
Return to work rate (%)	-	-	-	-	-	-
Retention rate (%)	-	-	-	-	-	-

\* Data 2021 represents Ropo Capital Finland.

\*\* Return to work rate and retention rate data is missing for Finland, Sweden and Norway.





### New employee hires & employee turnover

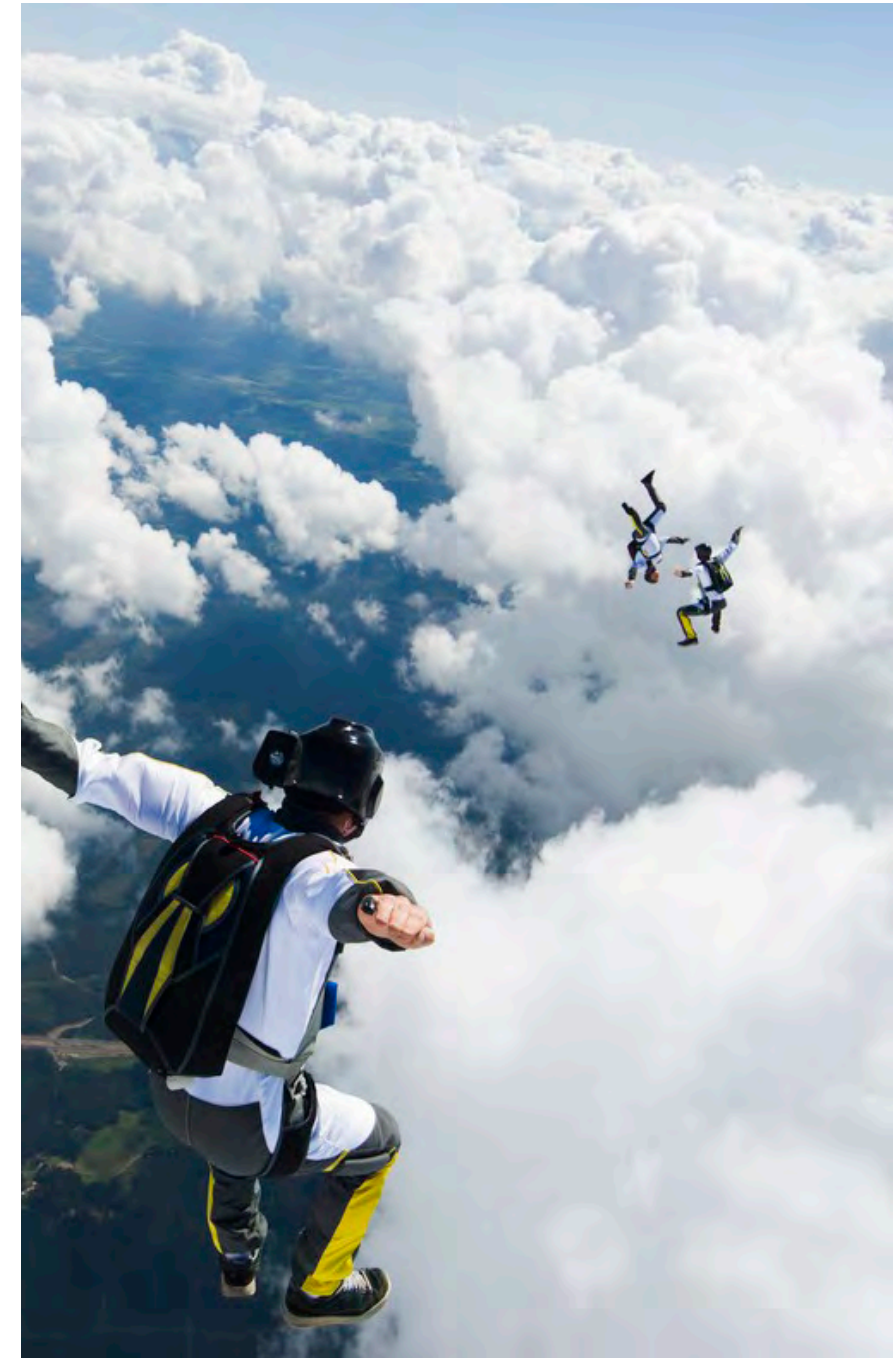
	New employee hires		New employee hires (%)		Employee turnover		Employee turnover (%)	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>Total</b>	<b>110</b>	<b>74</b>	<b>30 %</b>	<b>21 %</b>	<b>59</b>	<b>86</b>	<b>16 %</b>	<b>24 %</b>
<b>Divided by gender</b>								
Women	63	40	17 %	11 %	38	44	10 %	12 %
Men	47	34	13 %	10 %	21	42	8 %	12 %
<b>Divided by age</b>								
Age < 30	55	48	15 %	14 %	17	44	5 %	12 %
Age 30-50	51	24	14 %	7 %	34	37	9 %	10 %
Age > 50	4	2	1 %	1 %	8	5	2 %	1 %
<b>Divided by region</b>								
Finland	78	69	21 %	20 %	36	62	10 %	18 %
Sweden	28	3	8 %	1 %	19	21	5 %	6 %
Norway	4	2	1 %	1 %	4	3	1 %	1 %

\* The employee hire and turnover rates were calculated as percentage of total number of employees. Data 2021 was corrected accordingly.

\*\*The employee turnover includes employees who leave the organization voluntarily.

**In 2023 we are focusing on good work-life balance, mental health support, and employee benefits to increase workplace engagement and reduce employee turnover.**

Read more on page 36.





## Ensuring a healthy and safe working environment

We believe that employee satisfaction, good working conditions, work-life balance, and equal opportunities are key elements in creating an inspiring working environment. We want our employees to be happy working with Ropo Capital and to feel well. This is our way of engaging and attracting top talent, which is why we work hard to improve the employee experience at Ropo. To ensure that our employees are satisfied, we continuously seek input from them, whether through our annual employee engagement surveys, our performance interviews or our exit interviews.

Our health and safety procedures vary slightly in the different countries in which we operate, since they are subject to different local requirements. In Finland we have an Occupational Health and Safety Steering Committee, in Sweden we have a Safety Committee, and in Norway we set annual action plans in cooperation with our Work Environment Employee Representatives.

In 2022 we introduced a group-wide work environment policy to ensure that all employees have a good work environment regardless of the local variations in procedures and practices. The policy covers both the physical and the psycho-social work environment.

### Occupational health and management system

Occupational health and safety management applies to the entire group, all our employees, both equipment and premises, and the way we lead and organize work. We have implemented such systems in Finland, Sweden, and Norway in order to meet legal requirements in the respective countries.

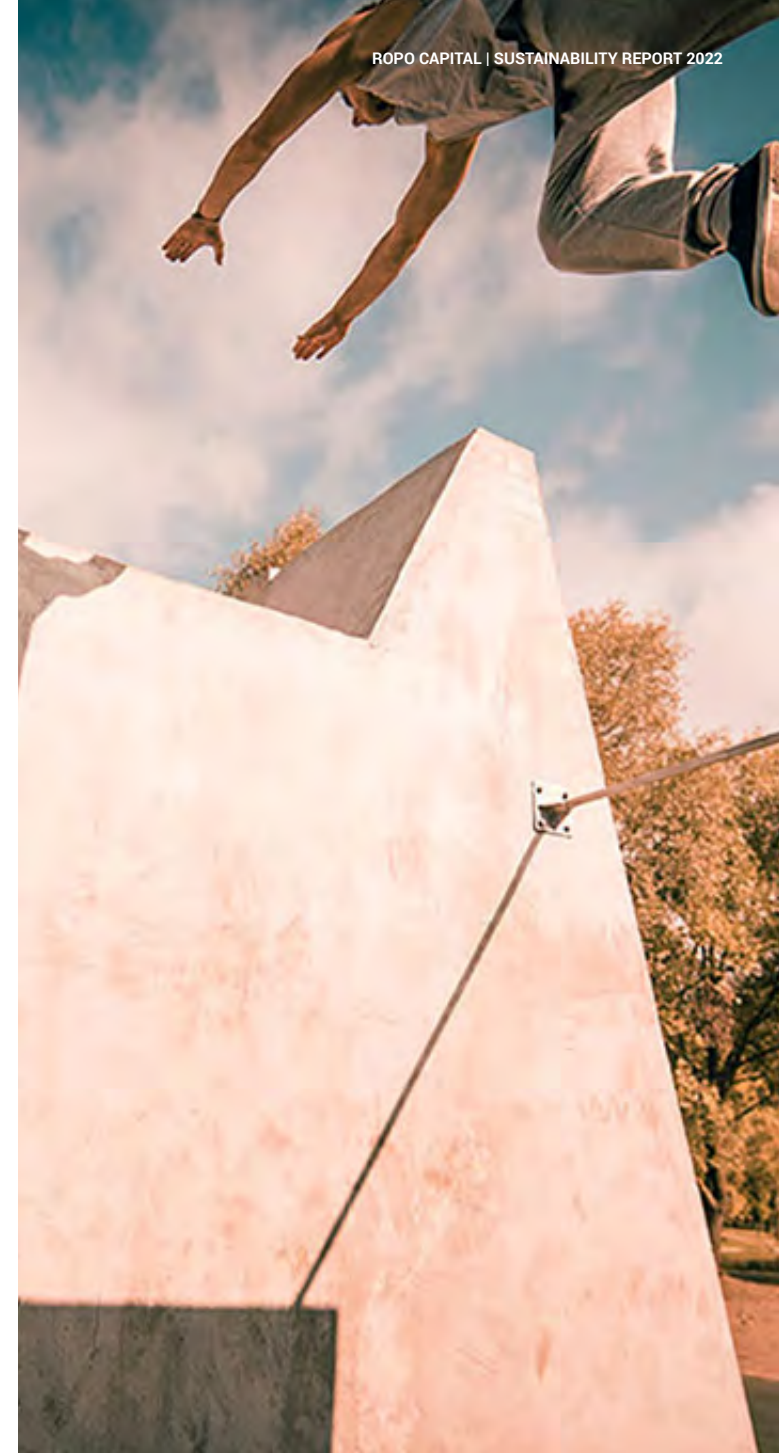
In 2022 we aligned our extensive occupational health service across the group to guarantee medical care and support in case of work-related sickness regardless of the country in which you are working.

### Risk assessment

In Finland the Occupational Health and Safety Steering Committee, together with local HR, is responsible for conducting a risk assessment of work-related risks and hazards. The committee conducts a workplace inspection every two years in Finland. In Sweden, the Safety Committee identifies internal work-related hazards and assesses risks in cooperation with HR. Workplace inspections are carried out by the committee. In Norway, any work environment-related matters are raised by our Work Environment Employee Representatives at management level.

We ensure the quality of these processes through regular working environment training for managers and other representatives. The results are regularly evaluated among the management team, the Occupational Health and Safety Steering Committee in Finland, the Safety Committee in Sweden and at management level in Norway. In 2022 we introduced group-wide work environmental and diversity & inclusion policies to support our work in all operating countries. This common structure will ensure that we meet the group's standards in all the countries in which we operate.

Through our customer service we are exposed to external risks in interactions with end-customers, wherein inappropriate customer service situations





can arise. To make sure that we reduce these cases we have implemented a policy guideline in Finland for dealing with inappropriate customer service situations and their post-treatment. In the event of such a situation, the employee reports it to their supervisor, who then coordinates it among the relevant parties. To track these cases, we always record calls for safety reasons. Together all parties agree on follow-up measures to resolve the situation and to prevent similar situations in the future. Workplace accidents are also reported to the insurance company according to its own process. In Sweden this work is guided by several policies, such as our work environmental policy, our policy on threats and violence at work, our policy on equality and diversity and our policy on victimization. As part of our global integration, Norway follows our global policies such as work environment, diversity & inclusion and other policies connected to the matter.

### Occupational health and safety services

Occupational Health and Safety Steering Committee contributes to the identification and elimination of hazards and to the mitigation of risks in Finland, and the Occupational Health Center holds that responsibility in Sweden. Occupational health care practices are introduced to all new employees as part of our onboarding process. Information about the services is also available on our intranet. In Finland it is the responsibility of the steering committee to ensure the quality of our occupational health and safety processes. In Sweden this evaluation is undertaken at management level and by our Safety Committee and in Norway it is placed under the aegis of our management team.

### Employee and worker participation

In Finland, we have processes in place for workers and employees to participate in and consult on the development, implementation, and evaluation of the management system. This is done through formal participation, participation through engagement with formally recognized workers' representatives, the use of committees, and participation in the management system (e.g. identifying hazards and assessing risks). Occupational Health and Safety Steering Committee is responsible for the preparation and maintenance of action plans, the development of activities, the detection of risks, data collection and reporting. The committee meets quarterly, and the Labor Protection Commission meets 1-2 times a year or as needed.

In accordance with Swedish regulations, we have a Safety Committee formed by HR representing Ropo Capital Management, and a Work Environment Employee Committee with representatives elected by employees. The committees hold meetings quarterly. The Safety Committees' focus is on all kinds of matters related to the work environment that are raised by employees, or based on the outcome of any incidents, safety rounds, etc. Actions are taken by the Work Environment Committee and final decisions are made by the management team.

In accordance with Norwegian regulations, we have designated employee representatives who take care of all health and safety management issues. Their focus is on preventing and raising any work environment issues which may occur with management in order to put in place the proper actions plans.



Occupational health and safety	Employees
Employees and workers covered by an occupational health and safety system	370 (100%)
Employees and workers covered by such a system that has been internally audited	370 (100%)
Employees and workers covered by such a system that has been audited or certified by an externally auditor	370 (100%)

\* No workers are included in the occupational health and safety system



### Employee and worker training on occupational health and safety

In Finland, we regularly organize first aid training sessions for a small percentage of our employees. This is regulated by Finnish law.

### Promotion of employee and worker health

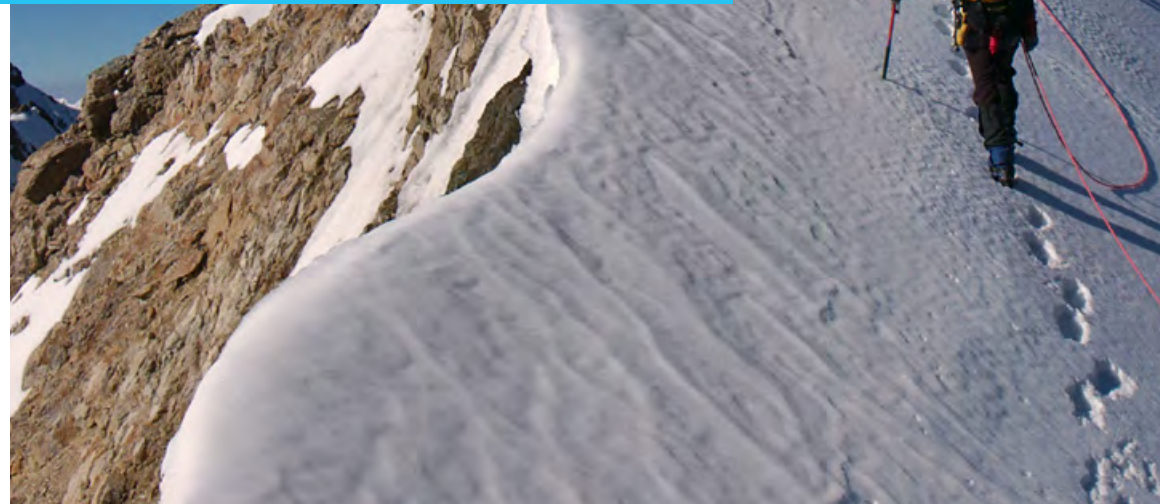
Ropo Capital facilitates health care insurance for all our employees in Finland. In addition, we provide wellbeing and cultural benefits as well as comprehensive leisure-time accident insurance for our employees. Our occupational healthcare in Finland includes the services of an occupational health psychologist and support for mental health. In Sweden we also provide our employees with complimentary massage therapy to support their health and wellbeing. In Norway, Ropo Capital facilitates health care insurance. The insurance also covers leisure-time accidents and support for work-related and other mental health matters.

### Sickness-related absences

	Finland	Sweden	Norway
Sickness-related absence rate (%)	5.0	4.5	9.0
Where of long-term sickness absence (%)	0.0	1.6	1.0
Where of mental health related sickness absence (%)	38.0	1.6	1.0

### Prevention and mitigation of occupational health and safety impact on business relations

There is no significant negative occupational health and safety impact that is directly linked to our operations, products, or services. In Finland we collect information for our occupational health care in relation to sick leave and related risks. Employees and supervisors report perceived problem situations and risks. The occupational health service provider makes inspections regularly in which observations of the working environment take place. During the inspection they measure noise levels and examine occupational ergonomics. This usually involves occupational health nurses, doctors, and physiotherapists. We receive data related to this area from personnel surveys and from the insurance company. In Sweden and Norway, data on occupational health and safety are compiled based on our HR systems and processes.





# BUSINESS ETHICS & RESPONSIBLE SERVICE DELIVERY

- › **Actively working to eliminate corruption**
- › **Maintaining data security and integrity**
- › **Ensuring a legal and responsible invoice lifecycle process**
- › **Promoting a responsible economy and payment culture**
- › **Developing availability, usability, and inclusive services**



At Ropo Capital, acting as a trusted and secure strategic partner is the foundation for our business. We serve our clients by ensuring that vital processes along the value chain of the invoice lifecycle and financial transactions are covered. Guaranteeing a legal and responsible invoice lifecycle process, ensuring a high standard of data security, and promoting a responsible payment culture are our top priorities.



### Actively working to eliminate corruption

At Ropo Capital, we take corruption issues seriously, which means zero tolerance of all forms of unethical business conduct or corruption carried out by our employees, other contractors within the organization and third parties acting on our behalf.

We comply with anti-corruption laws and regulations and follow established anti-corruption and sanctions lists such as those of the Office of Foreign Assets Control (OFAC), the National Bureau of Investigation (NBI), the European Union (EU) and the United Nations (UN). In addition, our work is governed through our certified management systems, including ISO 9001 and the International Standard on Assurance Engagements ISAE-3402. In 2023 we are working to align our certifications and management systems to cover all operating countries.

In 2022 we initiated a process of developing a group anti-corruption policy and training for all our employees. These will be implemented across the group in 2023.

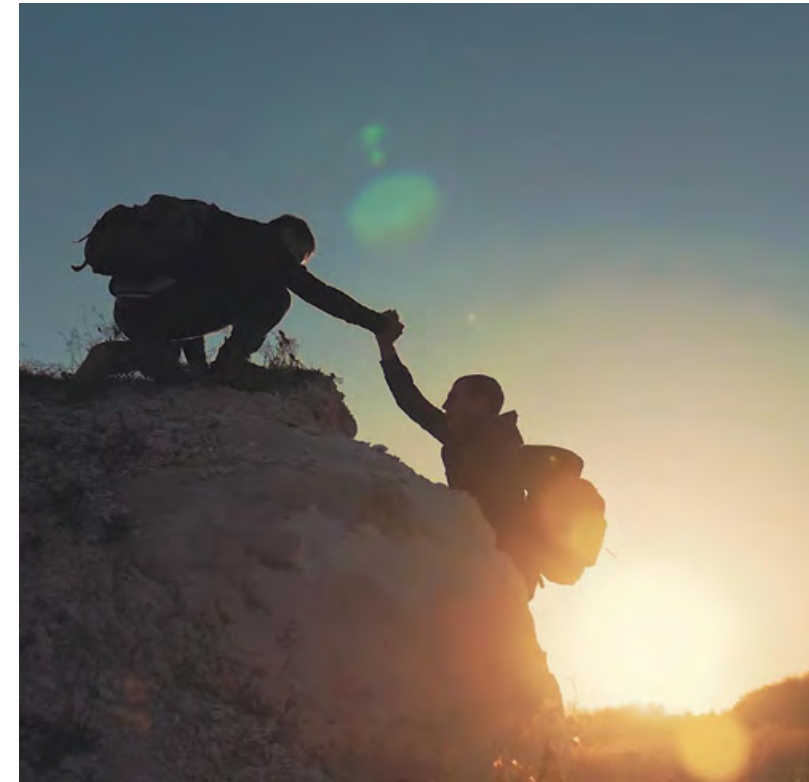
Anti-corruption is governed through our anti-corruption policy via the Group Chief Operating Officer (COO), which ensures that the aspect is prioritized and well-anchored in the group management team. Day-to-day operations are carried out by the compliance team, which also handles Know Your Customer (KYC) and Anti-Money Laundering (AML) practices.

**In 2022, we encountered 0 cases of corruption within the Ropo Capital Group.**

### Anti-money laundering

In accordance with money-laundering legislation, we are obliged to identify and monitor our clients and their customers' activities through risk assessment processes. We conduct risk assessment before signing with new clients and do regular follow-ups on established business partners. In cases of suspicion of serious criminal activities, a process to investigate the client through due diligence practices is initiated, and if needed, followed up with a report to the authorities. We also inspect the credit history of every new employee as part of our risk assessment processes.

In 2022, we finalized our group-wide anti-money laundering policy including Combating Terrorist Financing Principles. Their goal is to prevent money laundering and terrorist financing, to promote the disclosure and investigation of such activities and to enhance the tracking and recovery of the proceeds of crime throughout the Ropo Capital Group. The updated policy will be implemented with mandatory employee training across the group during the first half of 2023.



Corruption	2022	2021
Number of investigated transactions	0	3
Number of transactions reported to financial supervisory authority	0	0
Number of cases of corruption within Ropo Capital Group	0	0

\* Total number of suspected and identified cases



## Whistleblowing

Ropo Capital strives to maintain a transparent business climate and high business ethics. We value the safety and respect of everyone affected by our business. To report an incident or concern of a violation or business malpractice, we have a whistleblowing service in place. This function has been accessible to all employees via our intranet. In 2022 the service was made available to external parties as well through our Code of Conduct published on our website. In accordance with our Code of Conduct, all employees and business partners are encouraged to report any misconduct or suspected violations within the Ropo Capital Group, which they can do anonymously.

The whistleblowing service can be used to alert us of serious risks of wrongdoing affecting people, our organization, society, or the environment. The whistleblowing service is provided by our external partner WhistleB, the Whistleblowing Centre, to ensure anonymity. The communication channel is encrypted and password-protected. All messages are processed in confidence.

## Sustainability actions 2022-2023

During the reporting year of 2022, we introduced group-wide policies for anti-corruption, anti-money laundering and combating terrorist financing, and made our whistleblowing function available to external parties as well.

## Target for 2023

We have zero tolerance regarding corruption. In 2023 we are working to align our certifications and management systems to cover all operating countries, to train all our employees in anti-corruption, anti-money laundering and combating terrorist financing across the group, and to improve whistleblowing awareness among our stakeholders.





## Maintaining data security and integrity

At Ropo Capital, acting as a trusted and secure business partner is the key to our success, and it requires a high standard of data security and privacy protection. Our business model requires us to handle a large amount of sensitive information both digitally and through physical documents. This position comes with great responsibility in terms of trustworthiness. We need to make sure we uphold our data security and protect our clients and their customers' data.

As a tech company handling large amounts of personal and financial information, many of the critical risks facing the Ropo Capital Group relate to cybersecurity and data privacy, including integrity breaches and misuse of data.

To ensure data integrity for our clients, their customers, and our business partners we work closely with an external security operations center with a well-established system to protect data against unauthorized users. In close collaboration with our internal information office at Ropo we monitor potential offensive maneuvers and cyberattacks.

Continuous development and testing of our systems and platform are essential parts of this work. In 2022, we strengthened our data compliance with group-wide Mobile Device Management to tackle cybersecurity risks related to mobile devices used for work purposes, and initiated a process of applying for ISO 27001 certification for our information security management system including IT security, cybersecurity, and privacy protection in 2023.

## 0 major information security incidents in 2022.

### Policies and tools

We work to uphold data security using different tools and processes, which we provide to our clients as a service. As part of the process for mitigating sources of potential threats, we have policies in place that regulates different aspects of data protection. In accordance with the General Data Protection Regulation (GDPR), we have adopted an internal Privacy Policy for all employees, clients, vendors, and end-customers, as well as a Data Processing Agreement covering all employees handling personal information for the company.

In 2022 we introduced a group-wide information security policy and updated our mandatory employee training related to cybersecurity. Training is part of our new employee onboarding process and from 2022 onwards it forms part of our group-wide employee training program.

Ropo Capital is working in accordance with a variety of certifications to uphold high quality standards and compliance. Our suppliers are therefore required to provide us with the ISO 27001 information security certificate before we start working with them. We are also working in alignment with certifications such as the ISAE-3402 type 2 International Standard on Assurance Engagements.







### Complaints/breaches of customer privacy

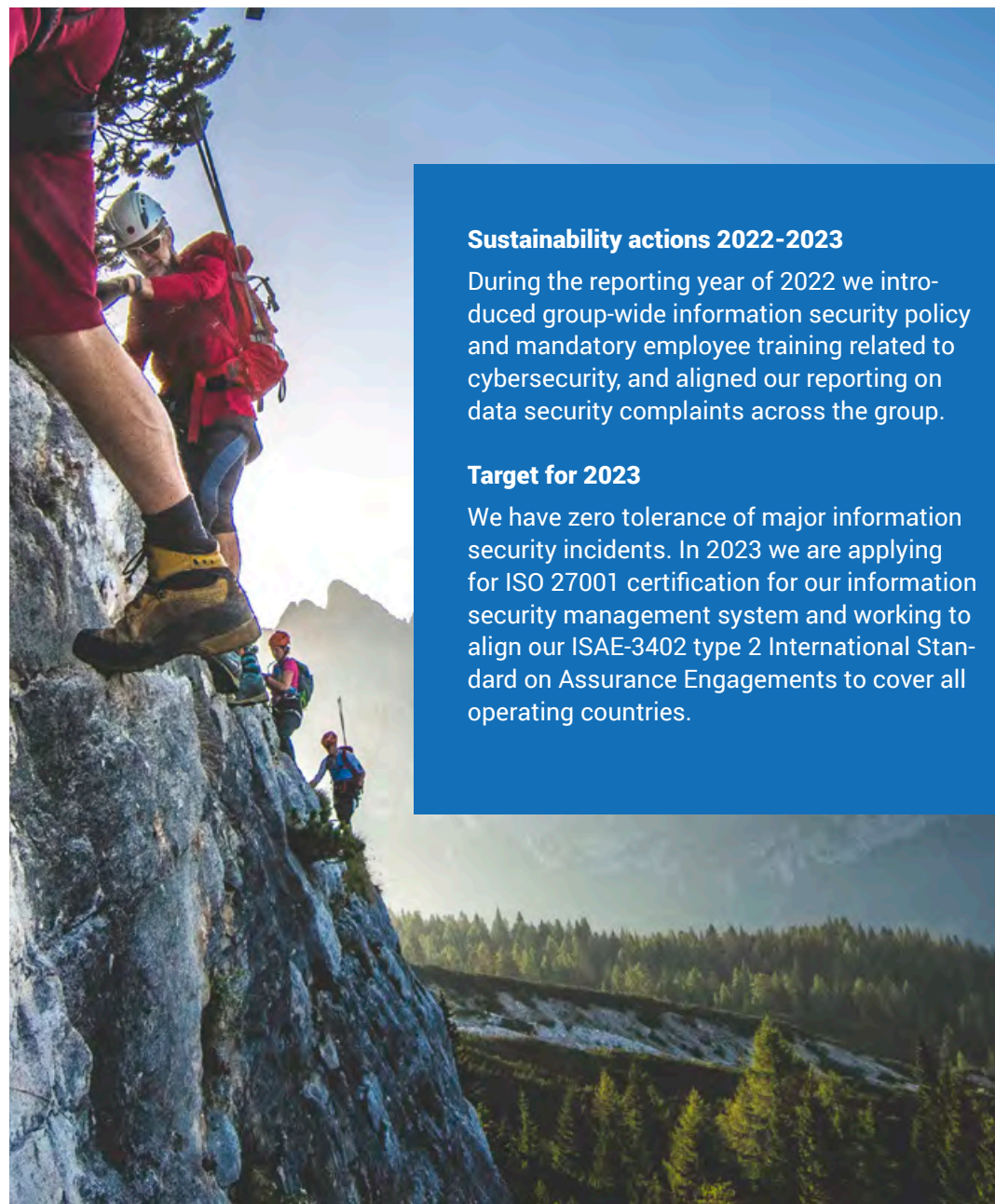
Identified leaks, thefts, or losses of customer data are handled according to our routine for incident reports. In the event of an incident, the supervisory authority must be notified for further investigation (in line with the requirements of the GDPR), unless the personal data breach is unlikely to result in a risk to the rights and freedoms of natural persons. In cases where there is no risk, Ropo Capital documents all personal data incidents, including the circumstances surrounding the incident, its effects, and the corrective measures taken.

In 2022 we aligned our reporting on data security complaints across the group to improve transparency and further develop our data protection measures. It was also the first year in which we were able to report complaints/breaches of customer privacy from Finland, Sweden, and Norway.

During the reporting year of 2022, we identified 149 cases of suspected and identified leaks, thefts, or losses of customer data, 145 of which were not considered to be a risk to the rights and freedoms of natural persons. The other cases included a sensitive information leak to a wrong person due to human error (3 cases) and one case of stolen letters from our logistics partner which involved a complaint from the Office of the Data Protection Ombudsman. Ropo has followed the requests of the authorities in terms of actions that need to be taken.

Complaints/Breaches	2022	2021
Total number of substantiated complaints received concerning breaches of customer privacy.	4	1
Where of complaints received from outside parties and substantiated by the organization.	2	0
Where of complaints from regulatory bodies.	1	1
Total number of identified leaks, thefts, or losses of customer data.*	149	92
Where of confirmed cases.	4	1

\* Total number of suspected and identified cases.



### Sustainability actions 2022-2023

During the reporting year of 2022 we introduced group-wide information security policy and mandatory employee training related to cybersecurity, and aligned our reporting on data security complaints across the group.

### Target for 2023

We have zero tolerance of major information security incidents. In 2023 we are applying for ISO 27001 certification for our information security management system and working to align our ISAE-3402 type 2 International Standard on Assurance Engagements to cover all operating countries.





## Ensuring a legal and responsible invoice lifecycle process

The core of our invoice lifecycle service consists of our proprietary Ropo 24 software platform, developed in-house to automate and unify the invoicing and receivables management process. Our top priority is high quality. We have certified management systems and efficient processes in place to make sure that our compliance activities and service delivery are in line with our quality policy and current regulations.

To uphold our compliance and service quality, we hold regular training related to the invoice lifecycle for both new and current employees. We also provide external training together with authorities such as the Regional State Administrative Agency in matters of good debt collection practices, the Central Criminal Police, police training in relation to anti-money laundering and Execution Office training related to IT systems and law-based procedures.

Our current mission involves setting up the framework of working in the Ropo way in all our market areas. During 2023 we will be continuing to harmonize our standards, systems, and policies across the group.

### Compliance

Our business is based on trust and transparency, as well as laws, regulations and ethical standards. We follow all applicable legislation in the countries in which we operate, and our internal policies and guidelines are developed in compliance with various recommendations and regulations. Our ISO 9001,

ISO 14001, and ISAE-3402 certified processes are well-established, tested and monitored from how to set up processes, to how we communicate with our clients and end-customers.

Our invoice lifecycle process and the certified management systems related to it are led by our Group COO who, together with local management teams and quality managers, ensures that policies, guidelines, and group-wide key performance indicators are well-anchored across the group. The policies are observed and kept up-to-date by heads of departments. Legal compliance and day-to-day operations are carried out by the local operations and compliance teams governed by local management with a Head of Legal in Finland, Sweden, and Norway.

Receivables management is an important part of our invoice lifecycle service including payment monitoring and debt collection. Debt collection is regulated and closely audited by authorities, and potential positive or negative outcomes are public. In accordance with regulations in the Debt Collection Act and other applicable legislation, we follow the guidelines of good debt collection practice of the Finnish Consumer Ombudsman in Finland, general guidelines and accepted debt recovery practices of the Swedish Authority for Privacy Protection in Sweden and the guidelines provided by the Financial Supervisory Authority of Norway in Norway. In addition, Ropo is an organized enterprise that has committed to the principles of responsible debt collection of the Finnish Union of Debt Collecting Agencies.

In addition, employees, clients, and other external parties can report any suspected misconduct, unethical behavior, or other concerns anonymously via our whistleblowing service.





During the reporting year 2022 we did not identify any non-compliance with laws or regulations on any of our operating markets. In Finland we received guidance from the Regional State Administrative Agency in two (2) cases: One regarding our payment and reaction time, and delays in customer service, and the other regarding unreasonable collection costs in consumer debt collection. The guidance has been noted and taken into consideration.

### Zero non-compliance with laws or regulations in 2022

#### Selecting clients

We have a clear process when selecting our clients and follow internal policy documents affirming our ethical principles and values in this respect. We undertake Know Your Customer (KYC) activities as part of our anti-money laundering (AML) work, as outlined on page 23. Reassessments and due diligence practices are included in the above processes. Our compliance team, along with local compliance officers, is responsible for following up the work on a daily basis, and with the local management teams on a monthly basis.

In 2022 we complemented our policies with a group-wide exclusion list, covering sectors from which Ropo Capital does not accept new clients, including but not limited to instant loan providers, gambling services, and services with an increased risk of over-indebtedness and/or confidence tricks in the purchase order process. The exclusion list is based on our values and service mission to reduce payment difficulties and over-indebtedness.



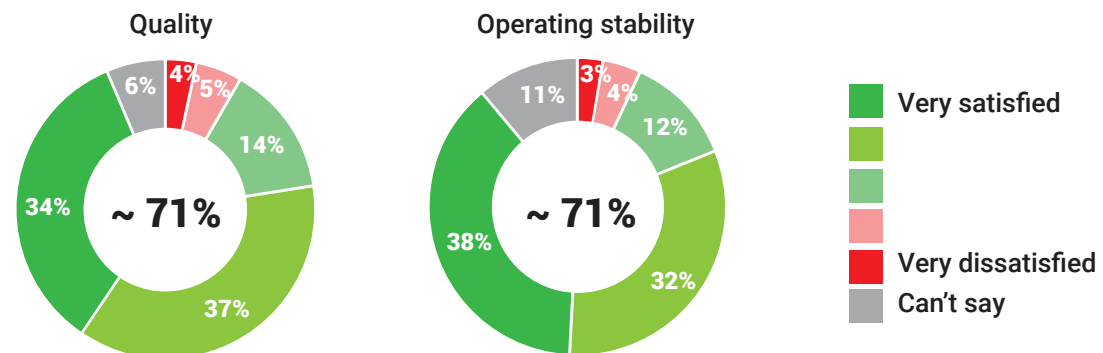
#### Sustainability actions 2022-2023

During the reporting year 2022, we harmonized our policies across the group, set group key performance indicators, and introduced a group exclusion list to complement our ethical principles, and launched an annual group-wide client survey including questions about quality and operating stability.

#### Target for 2023

We have zero tolerance of non-compliance with laws and regulations. In 2023 we are focusing on increasing invoice lifecycle knowhow across the group and finalizing the Ropo code of ethics to help put our values into practice.

#### Quality & Operating stability | Source: Annual client satisfaction survey, 2022



## Promoting a responsible economy and payment culture

At Ropo Capital we talk about a two-sided platform, meaning that we not only serve our clients but also their customers in turn. Our responsibility, depending on the client's service package, covers invoice delivery, ledger and receivables management, and payment-related customer service. We serve our clients with companies' most vital processes and ensure that the invoice reaches the end-customer in the chosen channel, payments are handled correctly, and there is high-quality payment advice available to support their customer relations.

Through our services we promote a responsible economy and payment culture that values duly paid invoices. From the end-customer's perspective we help to sort out payments to reduce financial difficulties and prevent over-indebtedness. For our clients we are a strategic partner providing a platform for invoice and receivables management, as well as full access to data related to invoicing and payments and other tools to ensure sustainable credit management and increased customer understanding.

We aim to use our services to make a positive impact to the economy in which we operate, one that is resilient. Our impact is not limited to our clients and end-customers but builds a society with a healthy payment culture where companies can sell on credit and there is enough flexibility in payment arrangements when needed.

Our service and success are measured in relation to both our clients and their customers. Our most important end-customer key performance indicators (KPIs) are NPS and our contact center service levels defined in the service-level agreement (SLA). With clients our focus is on NPS, end-customer payment behavior, and payment delays. Clients and end-customers are regularly asked to evaluate the customer experience, and we then use this information to make further progress within the area.







### Sustainability actions 2022-2023

During the reporting year of 2022, we introduced group-wide key performance indicators, set NPS targets, and launched aligned client and end-customer surveys across the group.

### Target for 2023

In 2023, we are updating our post-contact surveys for end-customers contacting customer service or using Ropo Online to improve customer understanding, and finalizing the Ropo code of ethics to guide the Ropo way in customer service.

Below is a representation of our KPIs which shows our indirect impact on the economy through payments paid on time, average days sales outstanding and debt cases avoided. It also provides an understanding of the number of payment plans that we set up to help our end-customers clear their debts and avoid a bad credit record.

Measure	Finland		Sweden		Norway	
	2022	2021	2022	2021	2022	2021
NPS, End-customers	39	49	-19	-	-38	-
Number of payment plans made	77 690	47 000	3 993	4 752	2 551	-
Number of due date transfers made	689 020	600 000	17 350	0	9 360	-
Voluntary debt collection success rate *	93.6 %	93.6 %	77.0 %	85.0 %	77.0 %	-

\* Voluntary debt collection success rates presented are not entirely comparable due to differences in service models: in Finland volume is mainly from invoice lifecycle services whereas in Sweden and Norway from debt collection service.

	Finland		Sweden		Norway	
	2022	2021	2022	2021	2022	2021
NPS, Decision-makers	64	54	-13	0	59	-
NPS, Projects	80	75	-	-	-	-
Percentage of invoices paid on time lifecycle service	94.0 %	93.7 %	87.5 %	81.8 %	87.2 %	-
Percentage of invoices paid from lifecycle invoice's capital	97.7 %	99.5 %	99.1 %	92.9 %	98.8 %	-
Days Sales Outstanding (DSO)	18.1	18.7	25.9	-	22.5	-

\* We have aligned our client surveys in 2022 to collect comparable project NPS 2023 onwards.

## Developing availability, usability, and inclusive services

As a digital service provider, it is important that our services are always accessible to our clients and their customers. Our services and information should be designed in such a way that they do not exclude anyone due to disadvantages presented by disabilities, language barriers, or technical knowledge.

Our responsibility is to ensure multi-channel invoice delivery so as to serve our clients in the best possible way and to ensure that their customers receive their invoices in the preferred channel in paper or electronic form. We are continuously developing our service and introducing new electronic invoicing and payment methods to make invoices as accessible, and as climate-friendly, as possible.

Although we promote digital invoicing, we are also mindful of the fact that not everyone is aligned with the digital services we provide, due to factors such as age, technical knowledge, internet access, and accessibility to electronic devices. For our services to be socially sustainable we aim to ensure that everyone can access them on their own terms. Our goal is that all our end-customers have a feeling of confidence, inclusiveness, and participation when using our services.

### The Ropo Online service ensures digital availability for all

We offer all our end-customers the possibility of using the Ropo Online service, where they can log in and access their invoices at any time. We are constantly improving and re-designing our digital systems to certify that our services are aligned with national legislation and guidelines on accessibility. We have also adopted and follow the Web Content Accessibility Guidelines (WCAG). They provides guidance on how to make information and services available to all our users re-

gardless of language barriers, disabilities, etc. For example, all our system information is translated into English and all the languages of the markets on which we operate, i.e. Swedish, Norwegian, and Finnish. When introducing a new language in our system, a translator with in-depth understanding of the vocabulary of the company confirms that the translation reflects the original text and that it will be understood by the target audience.

This aspect is managed by our Chief Technology Officer, and it is up to every employee to follow the guidelines in the different countries.



### Sustainability actions 2022-2023

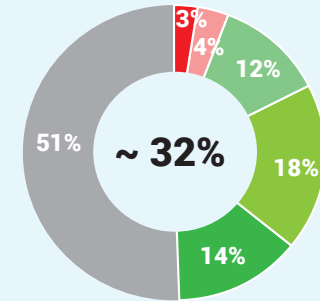
In 2022 we set a 99.9 % uptime guarantee for Ropo 24 and Ropo Online, trained our UX team on the Web Content Accessibility Guidelines (WCAG), and launched an annual group-wide client survey including questions about user experience and inclusiveness. During 2022, we did not receive any complaints regarding discrimination, which indicates that our processes are well established and followed across the organization.

### Target for 2023

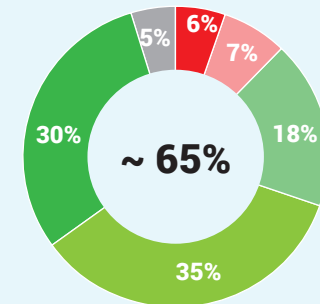
In 2023 we are updating our Ropo Online user survey to improve end-customer understanding and focusing on sustainability communication in the scope of inclusive design and accessibility.

## User experience & inclusiveness

### Inclusiveness



### User experience



Source: Annual client satisfaction survey, 2022



# CLIMATE-FRIENDLY INVOICE LIFECYCLE

- **To minimize negative impact on the environment**
- **Measuring energy consumption, Greenhouse gas emissions (GHG-emissions) and waste output**



At Ropo Capital we recognize that climate change and environmental degradation are some of the most crucial challenges facing our society today. We therefore want to ensure that we do what we can to manage our carbon footprint and reduce the environmental impacts of invoicing. Our work with environmental sustainability is guided by three climate-centric focus areas: ensuring ethical sourcing; reducing energy consumption and minimizing greenhouse gases; reducing resource consumption and ensuring adequate waste management.





## To minimize negative impact on the environment

To take responsibility and do our part, Ropo Capital wants to actively contribute to a sustainable future by reducing the negative impact of our business operations on the environment. Our business model is digital in nature, and therefore we expect to avoid some of the most critical consequences. However, we work with a wide range of suppliers from services such as data hosting, ICT, IT hardware and software and printing services, and it is our responsibility to ensure that our invoice lifecycle service together with all our business operations are as climate-friendly as possible.

All our largest suppliers and partners are ISO 14001 certified or otherwise committed to energy efficiency, renewable energy and reducing greenhouse gas emissions. In 2023 we plan to introduce a group-wide criteria for supplier selection to ensure environmental sustainability and compliance with our Code of Conduct.

Our main steering document for environmental sustainability is our Code of Conduct introduced in more details on page 7. In addition, our work with environmental sustainability is governed through our ISO 14001 certified environmental management system. In 2023 we are working to align our certifications and management systems to cover all operating countries including Norway.

Our environmental sustainability work and sustainability reporting is led by our Group Chief Brand & Communications Officer who together with the Group COO, who holds the overall responsibility of Ropo Capital Group's certifications and management systems, local management teams and quality

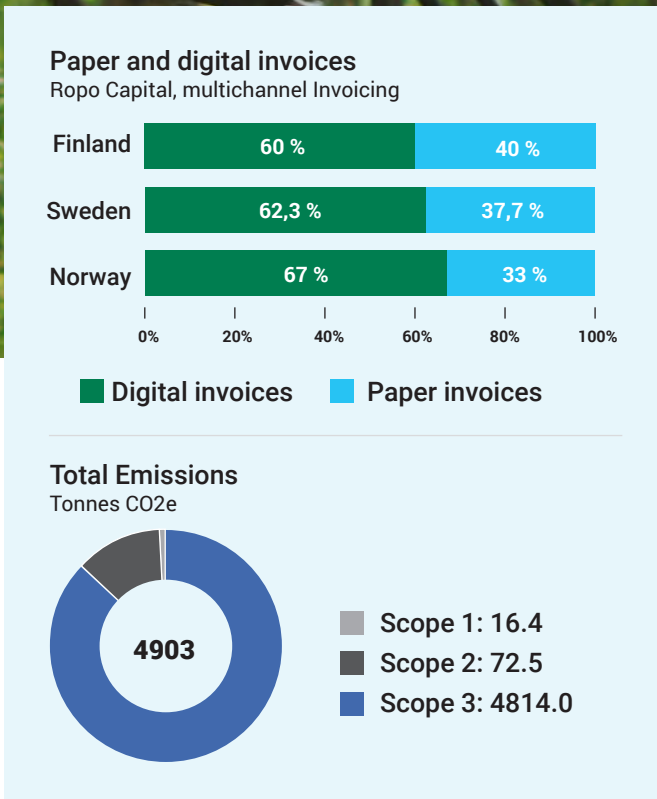
managers, ensures that company policies and environment related targets are well-anchored in all operating countries.

## Measuring energy consumption, Greenhouse gas emissions and waste output

At Ropo Capital we believe in digital solutions and as a digital service provider that relies heavily on IT equipment, we have a responsibility when it comes to our handling and usage of them. We currently have a leasing contract of our IT equipment for device management which makes sure that when we need to upgrade our computers, we can turn to the leasing partner to hand over our old ones for sustainable disposal. We strive to choose devices with lower power consumption and we have started the transition towards devices in carbon-offset programs.

We recycle in our offices and favour environmentally friendly choices. We recycle office supply such as paper, plastics and metal and make sure that our landlords choose waste management providers carefully. Hazardous waste must be handled and sorted separately. Our digital waste is handled by our leasing partners, and we commit to do our part in the process to ensure accurate handling of electronic waste. In 2023 we are working to collect more accurate data on waste management including hazardous waste from the Norwegian offices.

When traveling for business purposes, we strive to minimize the environmental footprint by choosing environmentally friendly means of transport, as far as possible, and cars with low CO2 emissions when driving is necessary.





### Greenhouse Gas Emissions (Tonnes CO2e)

	Group		Finland		Sweden		Norway	
	2022	2021	2022	2021	2022	2021	2022	2021
Scope 1	16.4	37.6	14.7	4.8	1.7	32.8	0.0	0.0
Scope 2	72.5	680.8	28.2	42.1	7.4	564.2	37.0	74.5
Scope 3	4814.0	4842.8	3361.8	2987.7	1043.9	1441.5	408.4	413.6

\* For more information about the emission calculations, please see the "About this report" on page 38.

### Consumption of energy (MWh)

	Group		Finland		Sweden		Norway	
	2022	2021	2022	2021	2022	2021	2022	2021
Electricity	297.5	198.5	124.6	137.0	62.9	61.0	110.0	-
Heating	104.9	-	92.8	-	12.1	21.5	-	-
Cooling	-	-	-	-	5.1	4.3	-	-

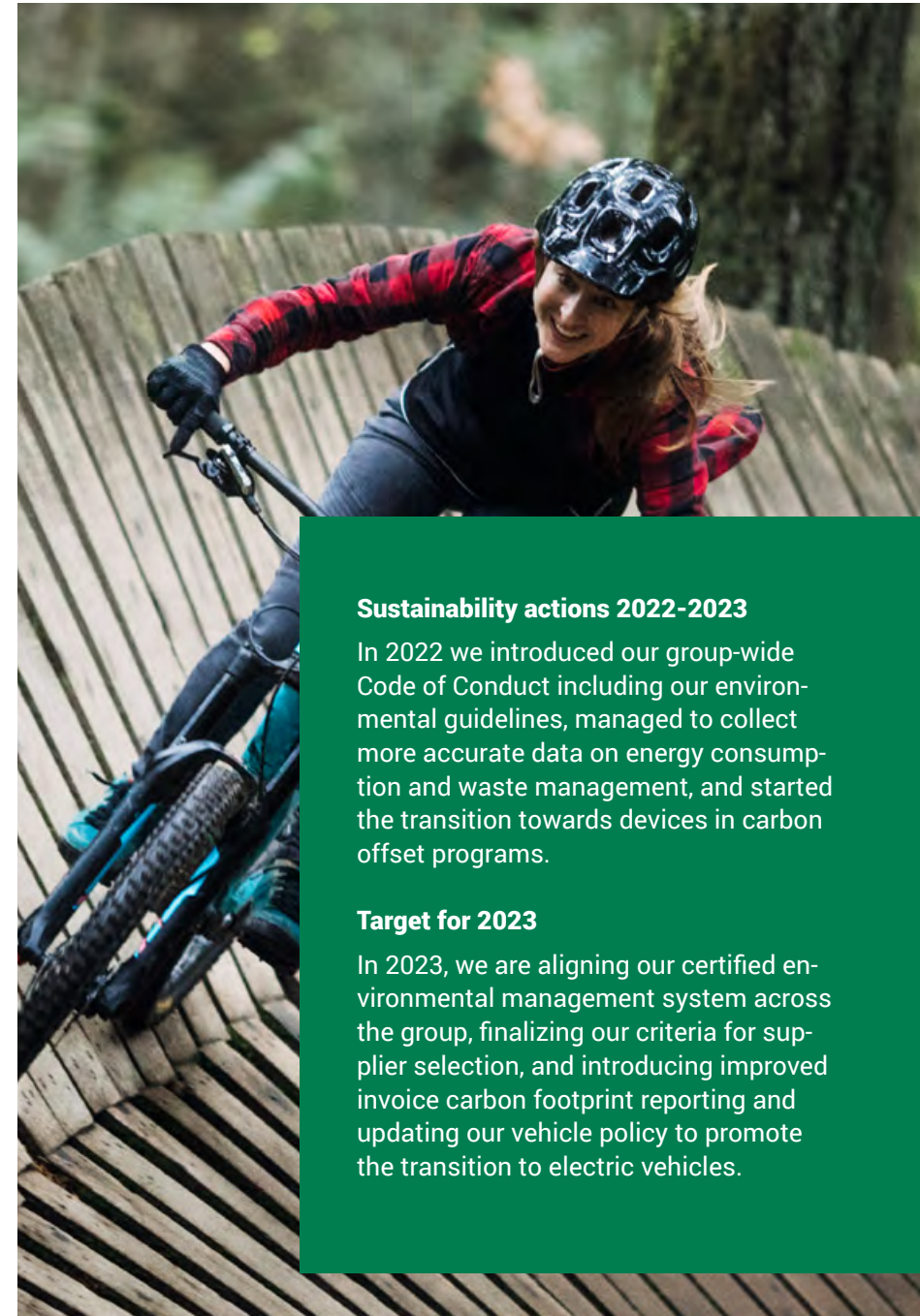
\* We were not able to collect the energy consumption related to heating and cooling from all our landlords. Read more on page 38.

### Waste, in metric tons

	Group		Finland		Sweden		Norway	
	2022	2021	2022	2021	2022	2021	2022	2021
Total waste	15.15	-	6.73	-	7.26	4.08	1.16	-
Hazardous	0.22	-	0.16	-	0.06	0.07	-	-
Non-hazardous	14.93	-	6.57	-	7.20	4.01	1.16	-

\* Non-hazardous from office locations (confidential papers, kitchen waste etc.)

\*\* Hazardous including electrical equipment waste (printer toners, electrical and electronic equipment, lamps etc.)



#### Sustainability actions 2022-2023

In 2022 we introduced our group-wide Code of Conduct including our environmental guidelines, managed to collect more accurate data on energy consumption and waste management, and started the transition towards devices in carbon offset programs.

#### Target for 2023

In 2023, we are aligning our certified environmental management system across the group, finalizing our criteria for supplier selection, and introducing improved invoice carbon footprint reporting and updating our vehicle policy to promote the transition to electric vehicles.

# MOVING FORWARD



Our aim is to build sustainability as one of our key strengths. Once standards, policies and KPIs have been harmonized across the group, we intend to finalize our long-term sustainability targets and further develop our sustainability reporting to prepare for the Corporate Sustainability Reporting Directive (CSRD). In 2023, our key focus is on environmental sustainability, the client, end-customer, and employee experience, as well as sustainability communication.





## Sustainability plans for 2023

### People & an inspiring working environment

Employee training and leadership development are among our top priorities for 2023. We will continue to develop our Ropo Growth Academy, including employee and management training with a new learning platform, Learningbank, which will help us to automate the employee learning lifecycle, track performance, and report training hours accurately. We also plan to introduce an annual leadership summit for all our managers to strengthen the Ropo culture and improve understanding of our business, strategy, and values, and to update our employee onboarding process.

To support employee engagement and wellbeing, we are always seeking new ways of promoting employee health and working capacity. In 2023 we are focusing on good work-life balance, mental health support, and employee benefits to increase workplace engagement and reduce employee turnover. We are also continuing to align HR practices across the group while meeting the requirements for each country.

### Business ethics & responsible service delivery

To strengthen our processes and service production, we continue to align our certifications and management systems to cover all operating countries. In 2023 our focus is on ISO 9001 and ISO 14001 for Norway, ISAE-3402 type 2 for Sweden and Norway and ISO 27001 for the entire group. To finalize our measuring and reporting structure,

we will implement our post-contact customer service survey in Sweden and Norway and align our reclamation management across the group. We will also focus on improving invoice lifecycle knowhow through employee training and internal webinars, and by increasing sustainability awareness among our stakeholders.

### Climate-friendly invoice lifecycle

2023 we will continue to focus on environmental transparency. Our aim is to improve invoice carbon footprint reporting, to determine the value of carbon emissions associated with paper and digital invoices, to collect more accurate climate impact data on business travel, and to introduce an updated vehicle policy to promote the transition to electric vehicles. We will also finalize our group-wide criteria for supplier selection to ensure environmental sustainability and compliance with our Code of Conduct, and continue the transition towards devices in carbon-offset programs.

**We will focus on increasing sustainability awareness among our stakeholders**



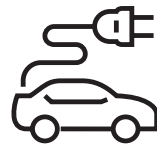
# Goals 2023

In 2023, we are working to align our certifications and management systems across the group, finalizing our employee training program, and promoting sustainability communication. We will focus on improving the employee experience and customer satisfaction as well as our environmental transparency.



## Upgraded employee onboarding experience

We will introduce a new learning platform to upgrade our employee training experience and new talent onboarding.



## Updated vehicle policy

We want to reduce our carbon footprint and promote the transition to electric vehicles with an updated car policy.



## Improved invoice carbon footprint reporting

Our long-term goal is to increase digital invoicing. To promote that, we plan to introduce determined values of emissions for paper vs digital invoices.

**"We are always committed to our Zero Tolerance Policy. Read more about it on page 13."**

## Targets for 2025



+50

### Customer satisfaction (NPS)

+50 | Decision-makers  
+50 | Projects  
+30 | End-customers

+30



+30

### Employee experience + 30 | Employees (eNPS)



+50

### Sustainability awareness +50 | Sustainability score +50 | Inclusiveness score



100 %

### Code of Conduct 100 % | Employees trained 100 % | Largest suppliers screened



## ISO 14001 certification for our environmental management system group-wide

Goal 2023: Norway  
Certified: Finland, Sweden



## ISO 9001 covered invoice lifecycle and certified quality management system group-wide

Goal 2023: Norway  
Certified: Finland, Sweden



## Audited processes in accordance with ISAE-3402 type 2, International Standard on Assurance Engagements

Goal 2023: Norway, Sweden  
Certified: Finland, (Sweden & Norway: ISAE-3402 type 1)



## ISO 27001 certified information security management system group-wide

Goal: Finland, Sweden, Norway  
Certified: -





# About this report

This is Ropo Capital Group's annual sustainability report with the aim of summarizing the work we have done within sustainability during 2022 (1st of January 2022 – 31st of December 2022) in a clear and transparent way. The report has been prepared with reference to the GRI Standards 2021. The report content is adapted to sustainability areas that we developed in our materiality assessment conducted in 2021 that included stakeholder interviews and risk assessment.

The environmental figures presented here are based on data provided by invoices, utility providers, and other suppliers, and are calculated according to the Greenhouse Gas Protocol. The figures include emissions from Scope 1 (mobile combustion), Scope 2 (electricity heating & cooling), and Scope 3 which include categories such as Purchase Goods & Services, Capital Goods, Fuel and Energy related activities, Business Travel and Upstream Transportation & Distribution.

All emission calculations have been generated based on transactions and activities - e.g. fuel, transport, business travel, materials and by pairing those with emissions data from Normative's database; following the GHG Protocol Standard. The Normative methodology follows a hybrid method between transaction and activity input data and utilised sources such as DEFRA, Exiobase and AIB to calculate and validate the emission data for Ropo Capital in Finland, Sweden, and Norway.

Acquisitions are a part of Ropo Capital's growth strategy. In 2019 we acquired Colligent Inkasso, 2020 Posti Messaging Scandinavia, and 2021 BAHS Kapital. With these acquisitions and mergers, we strengthened our offerings in Norway and Sweden. In 2022 we continued to harmonize our systems,

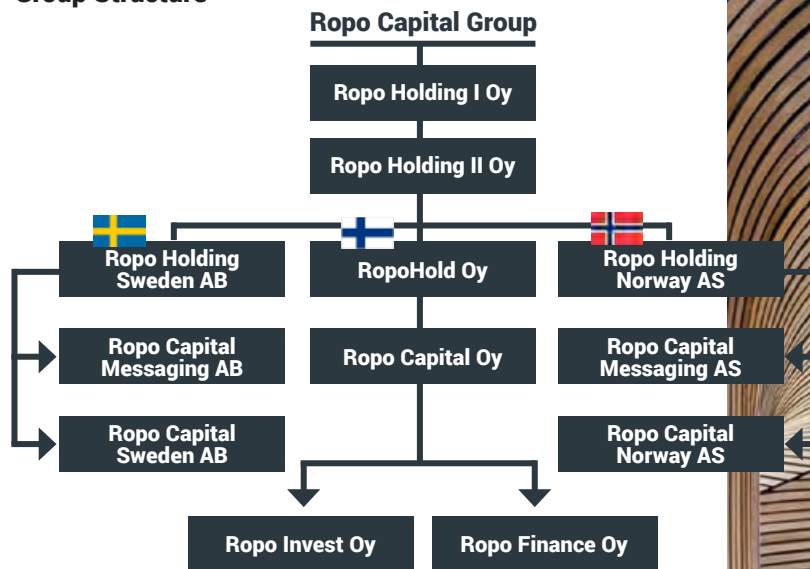
processes and practices to improve our data collection process.

We were not able to collect the energy consumption related to cooling from our landlords in the Finnish offices and hazardous waste data from Ropo Capital's Norwegian offices. The Norwegian offices and Gothenburg office in Sweden uses district heating and therefore cannot specify the energy consumption related to heating and cooling. We are working on collecting the data for next year.

All employee data is disclosed from our HR systems and is presented in Headcount. Due to differences in HR systems, we were not able to collect training hours from Sweden and Norway.

The reported data covers the Ropo Capital Group including the parent company Ropo Holding I Oy and all its subsidiaries. The group structure is presented in the figure below.

## Group Structure



Questions about the report can be addressed to our Chief Brand & Communications Officer Jenni Jantunen, [sustainability@ropocapital.com](mailto:sustainability@ropocapital.com).



# GRI Content Index

<b>Statement of use</b>	Ropo Capital has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December with reference to the GRI Standards.	
<b>GRI 1 used</b>	GRI 1: Foundation 2021	
<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	5, 38
	2-2 Entities included in the organization's sustainability reporting	38
	2-3 Reporting period, frequency and contact point	38
	2-4 Restatements of information	No significant changes. Changes reported in connection with topic-specific information on pages 15,18 and 34.
	2-5 External assurance	This sustainability report has not been externally assured.
	2-6 Activities, value chain and other business relationships	5-7, 29-30
	2-7 Employees	16-18
	2-8 Workers who are not employees	16
	2-9 Governance structure and composition	7, 17
	2-22 Statement on sustainable development strategy	3
	2-23 Policy commitments	7
	2-25 Processes to remediate negative impacts	7, 24





GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-26 Mechanisms for seeking advice and raising concerns	7, 24
	2-27 Compliance with laws and regulations	27-28
	2-28 Membership associations	27
	2-29 Approach to stakeholder engagement	15, 27, 29
	2-30 Collective bargaining agreements	100 % of our employees are covered by collective bargaining agreement
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	8-11
	3-2 List of material topics	8, 11
	3-3 Management of material topics	10-11
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-2 Significant indirect economic impacts	29-30
<b>GRI 205: Anti-corruption 2016</b>	205-3 Confirmed incidents of corruption and actions taken	23
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	33-34
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	34
	305-2 Energy indirect (Scope 2) GHG emissions	34
	305-3 Other indirect (Scope 3) GHG emissions	34
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	33-34
	306-2 Management of significant waste-related impacts	33-34
	306-3 Waste generated	34



GRI STANDARD	DISCLOSURE	LOCATION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	18
	401-3 Parental leave	17
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	19
	403-2 Hazard identification, risk assessment, and incident investigation	19-20
	403-3 Occupational health services	20
	403-4 Worker participation, consultation, and communication on occupational health and safety	20
	403-5 Worker training on occupational health and safety	21
	403-6 Promotion of worker health	21
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	21
	403-8 Workers covered by an occupational health and safety management system	20
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	15
	404-3 Percentage of employees receiving regular performance and career development reviews	15
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	16-17
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	16
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	26







Ropo Capital Group | Your voice in invoice.