

# ESG 2023 Report

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**convera**  
SMART MONEY MOVES

In the report

2 **Our ESG commitment**

3 **A message from our CEO**

4 **Executive summary**

5 **About us**

10  **Environmental**

15  **Social**

25  **Governance**

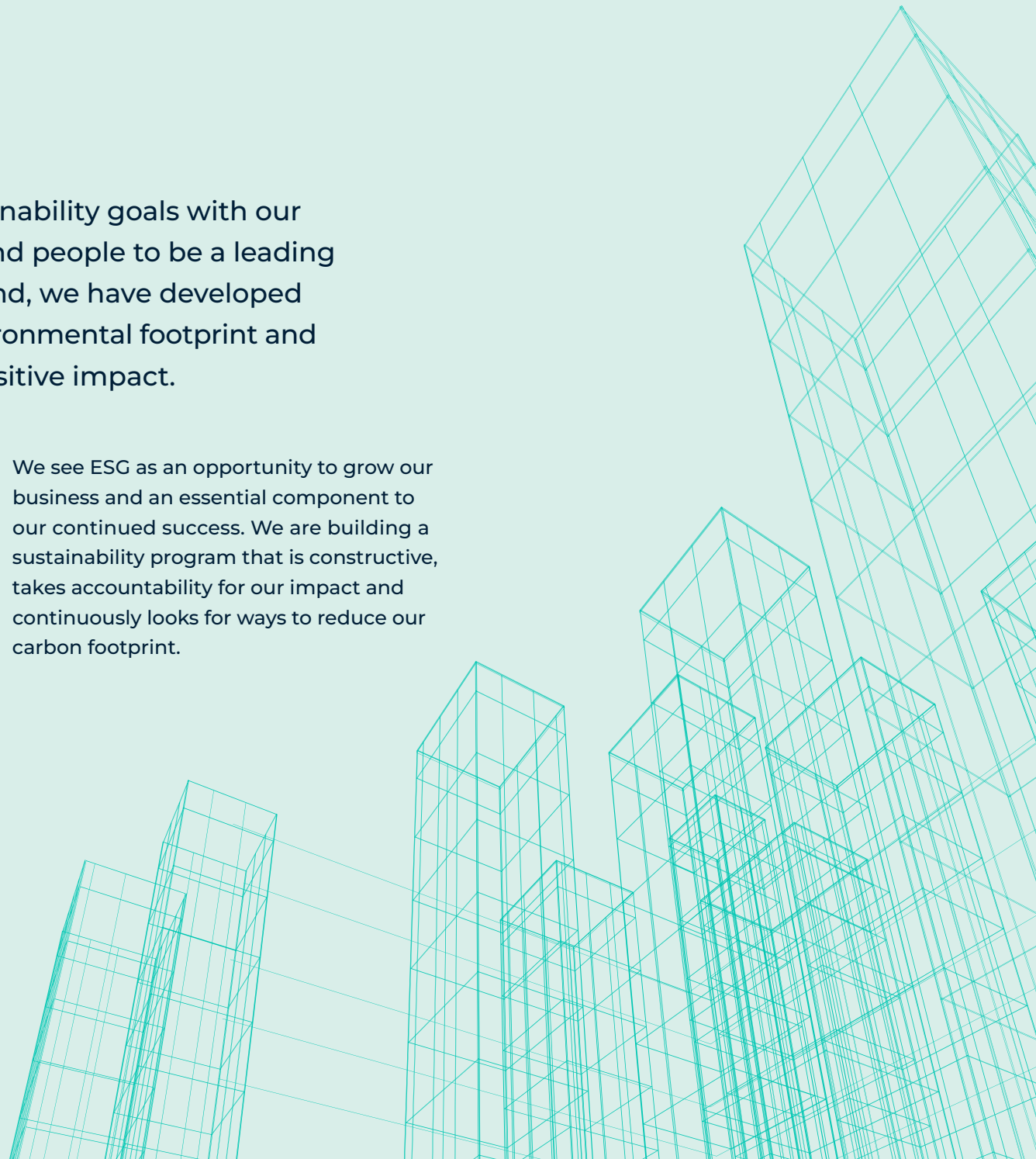
34 **Reporting standards – GRI**

# Our ESG commitment

Convera is intent on blending sustainability goals with our ambition to converge technology and people to be a leading commercial fintech. With this in mind, we have developed our ESG program to reduce our environmental footprint and utilize our global reach to have a positive impact.

ESG legislation is becoming more common, such as the Corporate Sustainability Reporting Directive (CSRD) which requires businesses to report risks and opportunities relating to ESG in the EU. As such, Convera is committed to being fully compliant with the relevant laws and regulations within the ESG space. We have also developed our ESG program in alignment with many of the United Nations Sustainable Development Goals.

We see ESG as an opportunity to grow our business and an essential component to our continued success. We are building a sustainability program that is constructive, takes accountability for our impact and continuously looks for ways to reduce our carbon footprint.





# A message from our CEO

I am delighted to share the progress Convera has made during the first full year of our environmental, social and governance (ESG) program in 2023. As I reflect on our first steps in this most important of subjects, I am very proud that many elements of it align with our core Convera values, which we are deeply committed to.

## Driving change for customers

We have listened to our customers during the past year, and with an eye to coming legislation we have examined our product offerings. We have already linked carbon-offsetting to hedging and education products, and now we begin the work of bringing our wider payments products into this realm. My hope for the future is to make carbon offset products available to all customers globally.

## Our employees, culture & values

Our employees are at the heart of everything we do and the culture that is evolving, underpinned by our values, has helped drive

us forward during 2023. We operate with respect to our environment. We welcome and foster diversity. And we value, respect, and trust our colleagues and their contributions.

## Our local communities

Putting something back into our communities is a core element of our ESG program and many of our employees around the world have risen to the challenge in 2023 by devoting their volunteer days to their local communities. I am immensely proud of their dedication to various causes.

**PATRICK GAUTHIER**  
CONVERA CEO

# Executive summary

Our first annual ESG report outlines how Convera is addressing its environmental and social impact, our governance structures and how we are looking to integrate ESG considerations into our evolving business strategy.

As stated by Patrick, Convera is committed to driving change for customers, fostering a culture that reflects our values and respects our employees, and supporting local community causes.

The metrics shown here are representative of our commitments, which enable Convera to measure its efforts in a meaningful way.

## Our employees

**~2,000**  
employees at the end of 2023

**43%**  
female employees

**33%**  
of leadership roles (manager or above) filled by women

## Social impact

**260**  
volunteer days used in 2023

**2,077**  
hours used for volunteering in 2023

**10**  
countries where volunteer days were used

**16**  
offices involved in volunteer days

## Environmental sustainability

**0.131T**  
average CO<sub>2</sub>e per employee in 2023

**165.137T**  
total CO<sub>2</sub>e from airline travel in 2023

**87%**  
of our offices recycled during 2023

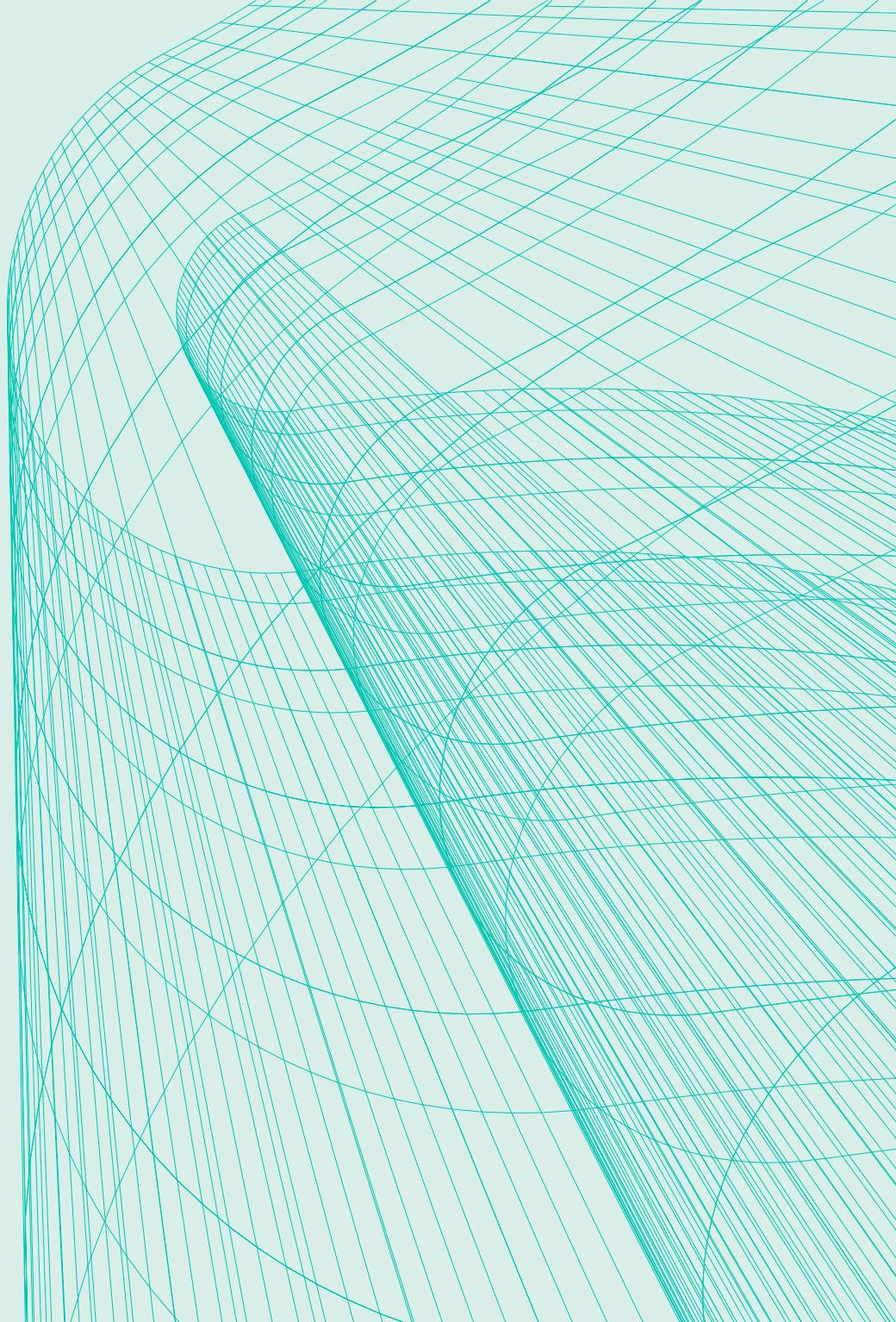
**3**  
sustainability related products in place and in production

## Corporate governance

**33,030**  
hours of training issued in 2023

**100%**  
of employees received Anti-Bribery and Corruption training including policies in 2023

# About us



# About us

Convera provides global commercial payments and risk management instruments. We give over 26,000 customers worldwide a better way to move money — helping them navigate the complexity of global commerce and capture more value with every transaction.

Convera’s journey started in two phases. Entities in the US, UK, Canada, Malta, Australia, New Zealand, Singapore, and Hong Kong commenced business in March 2022 with European countries following in July 2023.

Sustainability is a long-term aspiration. At Convera, we realize efforts to mitigate a negative environmental footprint must begin now and align with the overall business strategy. This alignment can lead to new business opportunities with environmentally friendly products and/or stakeholders as well as product innovation to meet the future sustainability preferences of our customers.



## Our sustainability journey begins

2023 marks the first full year of our sustainability efforts which began with a detailed Materiality Assessment. The assessment concluded that Convera’s operations have a limited negative impact on the environment and our employees have a great interest in diversity, equity, and inclusion.

We are conscious that our journey is just beginning and believe the initial small

steps we are taking now will ultimately lay the foundation for long term success and lasting fundamental change.

This year’s report is an initial overview of our accomplishments and what our future state can look like. It includes four areas of focus: 1) our employees, 2) environmental sustainability, 3) social impact and 4) governance. These focus areas align with our metrics which represent our commitment to support local communities, our employees, and protecting the environment.

## Our ESG priorities

We aspire to bring about change, and at the heart of these aspirations are the targets set by the [United Nations Sustainable Development Goals \(UNSDGs\)](#). Throughout this report, and where applicable, we will detail any progress and provide available data.

### ESG priorities for 2024



#### Meeting our customers needs

Ensuring the sustainability preferences of our customers are a priority

[See page 15](#)



#### Diversity, equity and inclusion

Developing and evolving the Diversity, Equity and Inclusion (DEI) program

[See page 17](#)



#### Reducing carbon emissions

Looking to reduce Convera’s carbon footprint

[See page 12](#)



#### Community outreach and engagement

Giving back and supporting our communities

[See pages 21–24](#)



#### Ethics, conduct and our values

Upholding Convera values in everything we do

[See pages 7 and 30](#)



#### Governance and transparency

Having a transparent ESG program with appropriate targets and aims

[See pages 31–32](#)



## Our values and code of conduct

Everything we do at Convera, including our ESG program is underpinned by our Code of Conduct and our values. Convera's values include: customer champions, growth minded, truth seekers, fast movers, high achievers, respectfully candid and one Convera.

Our values are our north star, and our Code of Conduct is the compass that guides our responsibility to operate with the highest level of integrity, transparency, and ethical conduct. The code plays an essential role in building a culture of compliance within Convera and defining how we as employees ensure we hold ourselves, our customers, and our business to the highest standard.

Our actions, words, and behaviors matter. Holding ourselves to the highest standard of integrity is also a form of excellence for our customers.



### Customer champions

We start with our customers' perspective in everything we do, never take them for granted, and measure our successes based on how well we serve them.



### High achievers

We have high expectations, honor our commitments, and never settle for good enough. We believe in meritocracy and celebrate grit.



### Truth seekers

We communicate with clarity and transparency. We combine data with instincts to break new ground and seek a deeper understanding. We welcome new perspectives, but once a decision is made, we commit to it fully and ensure its success.



### Growth minded

The world is constantly evolving and so are we. We welcome big ideas, encourage people to take risks and recognize that great things happen when we learn from our mistakes.



### Fast movers

We know that speed, agility, and good judgment matter in this business. We seize opportunity when we see it and make reversible decisions quickly. We delegate efficiently and challenge bureaucracy that slows us down.



### Respectfully candid

Everyone deserves respect and inclusion no matter what their background, lifestyle, or unique point of view. We speak with candor while demonstrating empathy towards each other.



### One Convera

We operate as one global team to pursue company goals first. We put Convera's interest ahead of individual teams' agendas and our teams' priorities before individual needs. We don't point fingers; we strive to resolve ambiguity. We consult each other and solve together, debating as needed but without needing for consensus to govern us. As one Convera, we share resources and information, and defer decision authority, when it is the right approach for the company.

## Our ESG program

Convera's ESG program is designed around the three main criteria. Fundamentally the program is a management of risk and a demonstration of our commitment, transparency, and accountability to our employees, customers, partners, regulators, the community and the world around us.



### Environmental

Considers how Convera interacts with its surroundings.

- Greenhouse gas (GHG) emissions
- Water management
- Waste generation
- Company travel
- Energy efficiency (gas and electricity)
- Climate resilience and mitigation plans



### Social

Examines how Convera manages relationships with employees, suppliers, customers, the communities where it operates, and office locations.

- Diversity, equity, and inclusion
- Human and labor rights
- Customer and consumer protection
- Service reliability, adaptability, and affordability
- Supply chain and stakeholder engagement
- Health and safety
- Employee development
- Attracting, engaging, and retaining employees



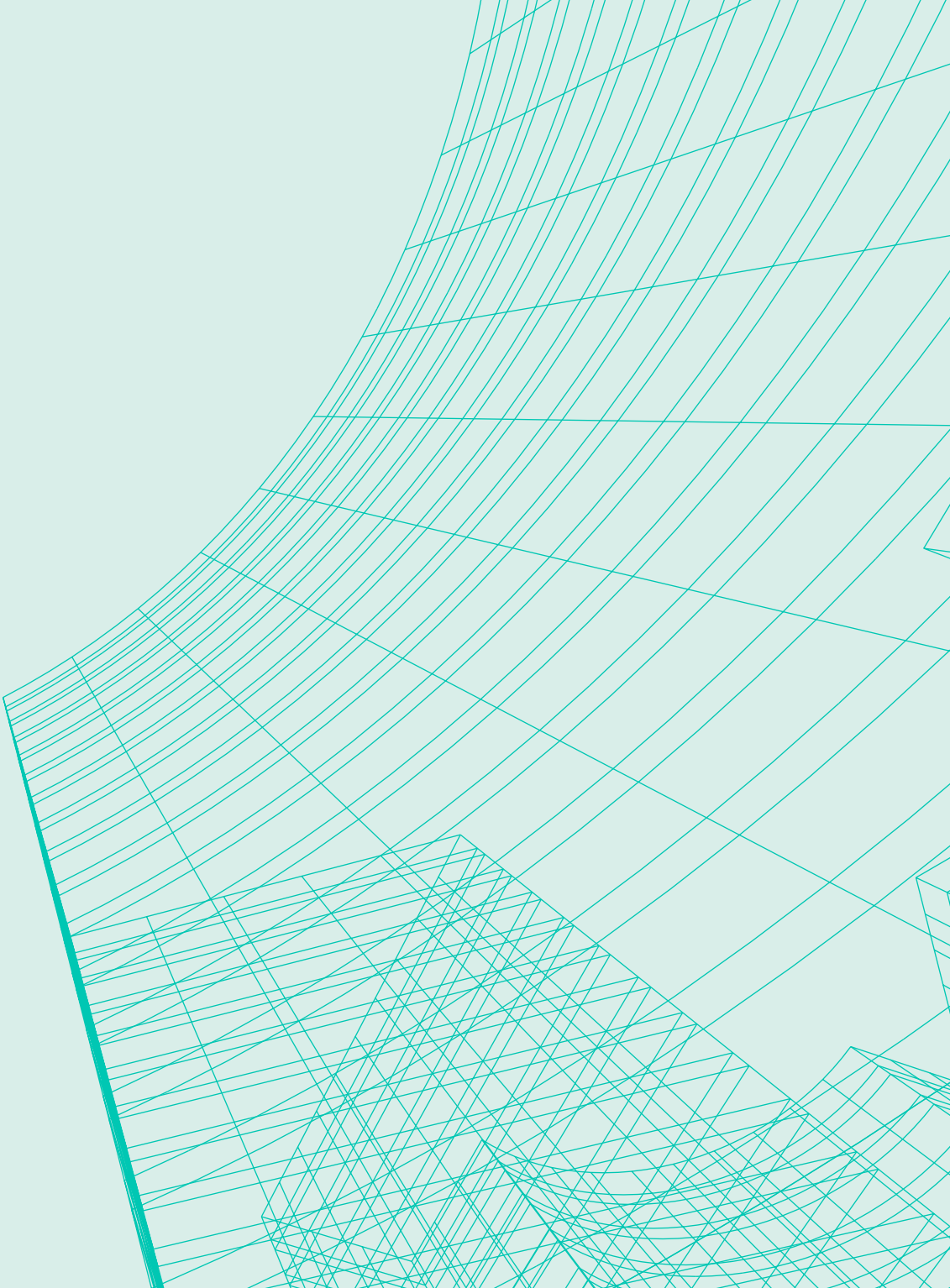
### Governance

Examines Convera's leadership, programs and auditing, internal controls including risk and compliance, and company values.

- Governance, oversight, and regulatory compliance
- Executive leadership model
- Compliance and risk management
- Convera's code of conduct and values
- Anti-bribery and corruption
- Data privacy and cybersecurity
- Fraud prevention



# Environmental



# Reducing environmental impact 2023

Convera is committed to reducing its environmental impact and understands that starts in the office.

Throughout 2023, Convera reviewed 31 offices with the goal to establish a baseline for future comparable data and develop ESG goals for alignment with the business strategy.

22 data points were identified, and are being tracked and analyzed on an annual basis. This analysis covers recycling levels, water and electricity usage, and individual temperature control.

The sustainability risks at each office was also reviewed which led to the development of detailed Business Continuity Plans and training.

Convera will continue to focus on global initiatives in 2024 to improve our sustainability and enhance ESG understanding amongst our employees.



## Carbon emissions

Convera is working to reduce its Green House Gas (GHG) Scope 1, 2, and 3 emissions which include emissions from our owned or controlled sources such as Convera offices and transport usage. To aid in this pursuit we are focused on four key areas:

- Convera offices
- Employee business travel
- Company car usage
- Sustainability related products

To expand on these areas, we are committed to the following goals:

### Our goals

Goal	Target	Update
<b>Move to more sustainable offices</b>	Harmonize offices to ensure a more sustainable approach.	Several initiatives are being undertaken in 2024 including pantry supplies, single use plastics, office lights switch offs and office supplies.
<b>Reduce business travel, in particular airline travel</b>	Reduce carbon dioxide (CO <sub>2</sub> ) footprint resulting from airline travel.	Current footprint equates to a global total of ~ 13.76 tons of CO <sub>2</sub> emissions per month based on 2023 data.
<b>Reduce company car usage</b>	Reduce company car fleet and transition to a more environmentally compatible method for travel.	Convera operates a small fleet of 40 vehicles of which some are Electric Vehicles (EV). Convera is continuing to reduce its fleet.
<b>Drive product sustainability</b>	Introduce more products meeting preferences of our customers.	A third sustainability related transaction-based product is being scoped for introduction.

## Offices, waste and management

During 2023 the ESG Team reviewed all the sustainability issues associated with our estate office with a view to moving, where possible, towards a more sustainable approach to working. We reviewed such issues as recycling, single use cutlery, energy usage, and our carbon footprint when travelling.

Convera will review all elements of the estate with a view to moving, where possible, towards a more sustainable approach to working.

Convera will comply with all relevant regional waste legislation. We recognize the importance of waste management and generation as part of our sustainability approach. As such, the business has adopted the approach of reducing, reusing, and recycling waste products wherever possible. Convera actively seeks to recycle waste across its estate offices and aims to eliminate any dependence on single use plastics.

In 2024 Convera plans to start up seven sustainability initiatives across its estate and with its employees, ranging from 'switch off' to 'office pantry wastage'.

## Transportation

As part of our business strategy, we are committed to green mobility and reducing our overall carbon footprint.

Convera is particularly conscious of Scope 3 emissions resulting from business travel. A review of our carbon dioxide equivalent (CO<sub>2</sub>e) footprint from air, train and company cars was part of the 2023 review.

The majority of business travel due to our global spread is by air. In tandem with our travel partners, we were able to define our carbon dioxide equivalent (CO<sub>2</sub>e) footprint from air travel and we will look to reduce that footprint in 2024 dependent on business requirements.

Company car usage was also reviewed which led to a significant decrease of our global vehicle fleet over the last two years. We encourage the use of EV, hybrid and pool cars wherever possible, by way of example, in Austria our entire fleet is made up of EVs.

We continue to look for more sustainable travel options for our employees. As an example, in Malta, 12 EV chargers were recently installed in the office carpark.

While not always practical, Convera encourages employees to use public transportation whenever practicable while traveling for business purposes.





## Sustainability in business

Our customers around the globe have made numerous inquiries regarding our sustainability initiatives, and we have heard your requests.

Sustainability is the way forward. We are committed to developing products and services that combine our mission to deliver borderless payments and FX solutions to our 26,000 customers worldwide, ensuring we take responsibility for the various ESG factors our business faces and managing them effectively.

Currently, we are developing our green hedging product, exploring payment solutions with carbon offsetting and a green product specifically for our education vertical. We are also actively seeking out new markets which are more sustainable and align with our vision to be more ESG centric. We aim to innovate where possible to enhance our product offering as we will continually aim to be a more sustainable business.

## Our products — carbon offsetting

In 2023, Convera engaged Gold Standard as a partner to link carbon offsetting with two products. The carbon offset component of each product works slightly differently, but fundamentally the use of our products allows for our customers to align their transactions with issues of sustainability.

These carbon offsetting projects crucially align with a minimum of three of the United Nations Sustainable Development Goals. This creates a multiplier effect where the economic value for society and the environment delivered by the project goes well beyond just reducing carbon emissions.

In 2024 Convera has set a goal to introduce a third ESG related product dealing with payment solutions.

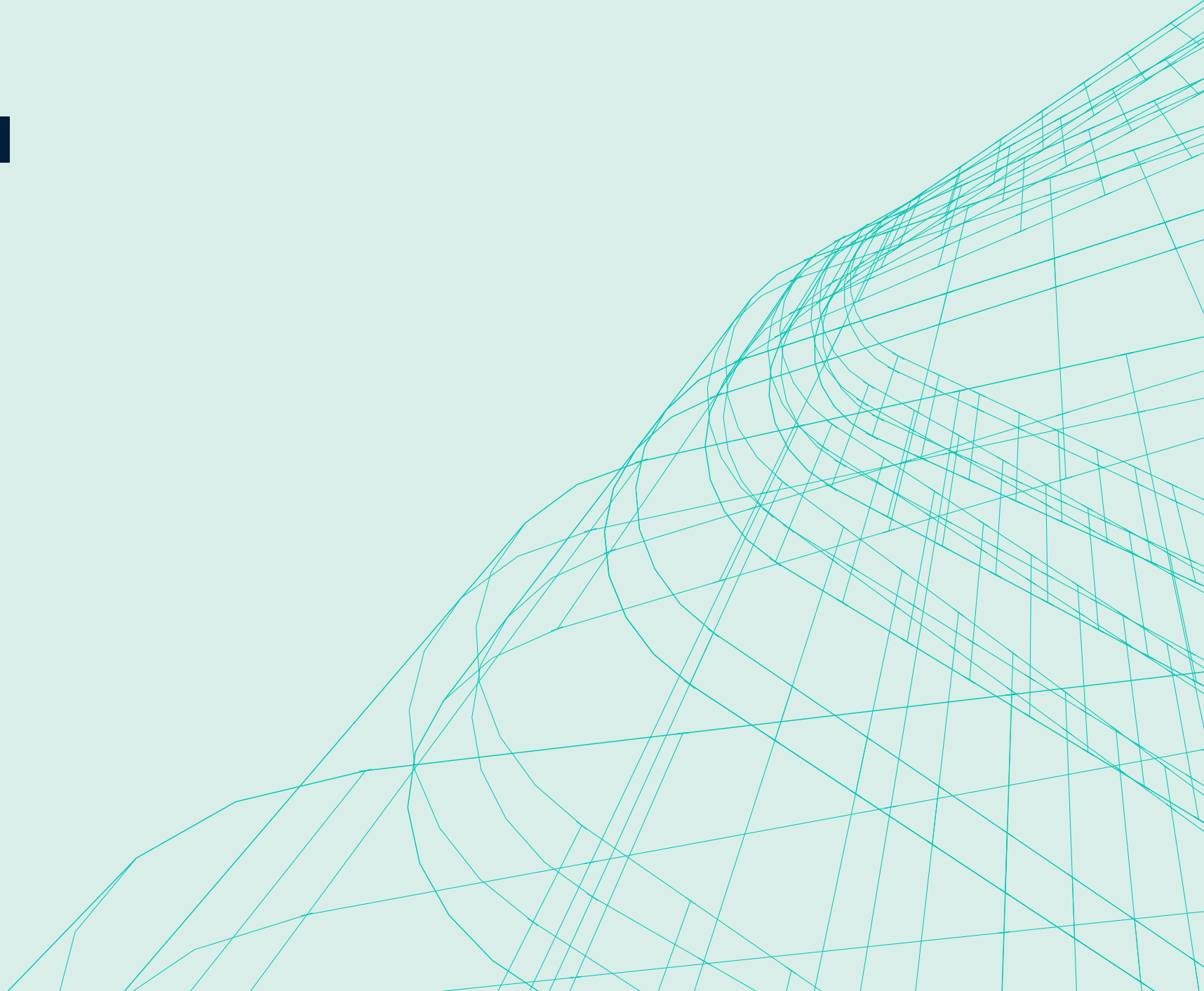
WE HAVE

**2** ESG products

**8** customer engagements with ESG products



# Social



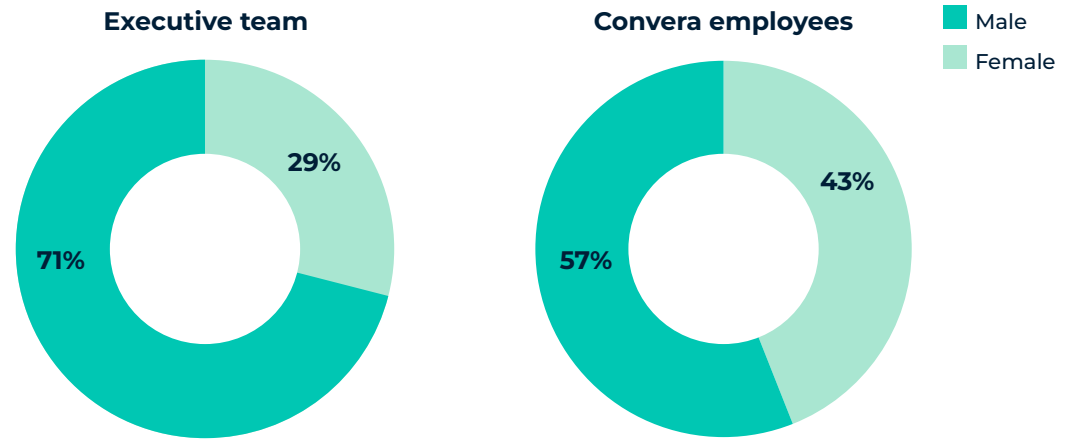


## Diversity, equity and inclusion (DEI)

Convera is committed to developing a three-year DEI strategy that builds on the existing foundation and continues to increase diversity across our organization, including senior leadership.

- ✓ We closely monitor and improve recruiting processes.
- ✓ We generate and implement ideas to build diverse candidate pipelines.
- ✓ We create awareness and understanding across our organization.
- ✓ We retain an external partner to conduct a competitive assessment of our salary structures.
- ✓ We review and rectify potential gender and minority pay gaps.
- ✓ We deploy education for the business, to ensure ongoing and progressive learning of DEI content including workplace harassment and unconscious bias.
- ✓ We conduct an annual comprehensive inclusion survey across the enterprise.
- ✓ We issue quarterly employee engagement surveys.

**At Convera, we know that embracing diversity and inclusion is not only the right path, but also vital for success in today's ever-changing business landscape.**



**33%**  
women in leadership

## Human and labor rights

Convera is committed to conducting its global business in conformity with all human rights standards and has adopted a principles-based approach when conducting business. These are laid out in the Ten Principles of the United Nations Global Compact and expanded upon in the Convera Human Rights Policy.

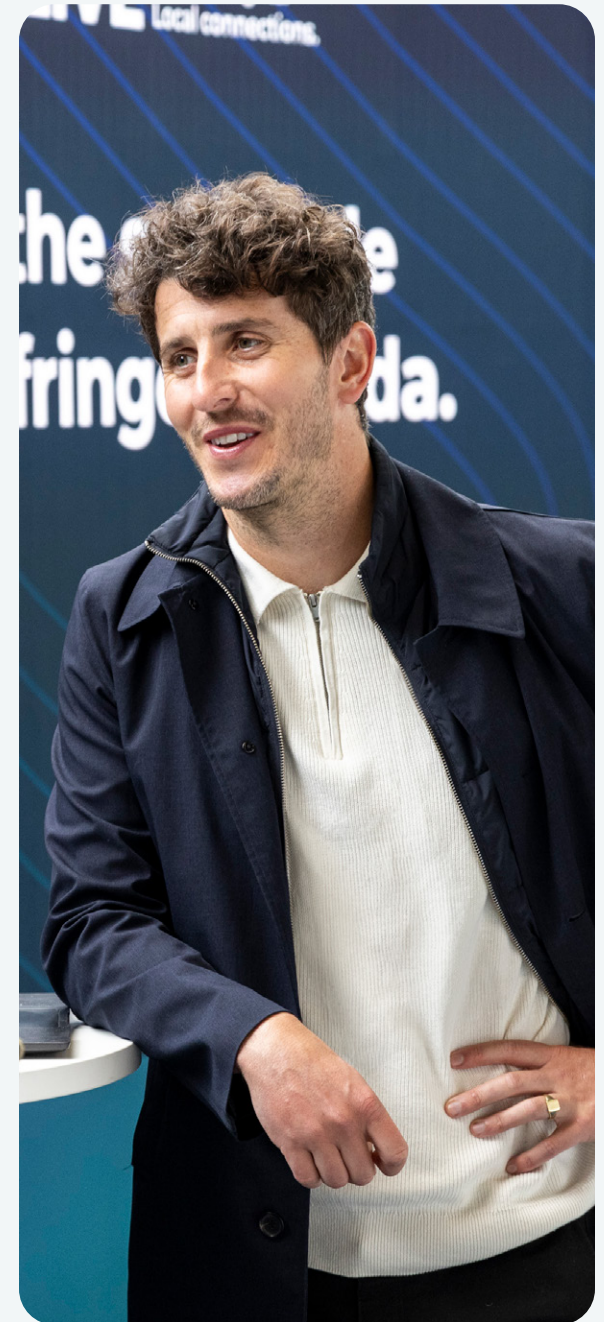
Convera aims to be a premier employer by retaining and attracting top talent, as well as upholding Convera values and ethical standards that create working relationships based on trust and respect.

At Convera, we are committed to creating a healthy working environment and enhancing the well-being of our employees while complying with all relevant statutory requirements. We also follow best practice in respect of recruitment, retention, development, equal opportunity and diversity. This includes, but is not limited to, minimum age labor restrictions where applicable, and overall working conditions such as minimum wage pay and working hours.

## Employee well-being

At Convera, we believe diversity within the workforce enriches our Company, customer interactions and the communities where we operate. We comply with all applicable laws in this respect and provide equal employment and advancement opportunities for all individuals. We believe that diversity in individual experiences constitutes a strategic and competitive advantage. We therefore seek to provide a workplace that is inclusive, respectful and free from discrimination, bullying, harassment, victimization and acts of violence.

To help our employees with their well-being we offer benefits such as the Employee Assistance Program. This an independent benefit available to all employees, managers, and immediate family members whether they are facing challenges, work-related stress, anxiety, or simply need someone to talk to. The service offers confidential counseling and support services for employees both personally and professionally and is available 24/7 by phone, web, chat, or mobile app. The support is provided in all regional languages.



## Total rewards

Convera is guided by a comprehensive rewards strategy for our employees in relation to pay and benefits, ensuring they are competitive and valuable. This approach also extends to supporting our employees in professional and personal development internally and externally.



### Pay equality

We remain committed to compensating our employees fairly and equitably at all levels of the business and have the requisite processes in place to help ensure pay equity. Such processes are based on transparency and integrity.



### Performance and rewards

Convera's performance and rewards approach is rooted in meritocracy. When applying the principle of meritocracy, we provide growth opportunities and rewards commensurate with contributions made to Convera's collective success—regardless of tenure, hierarchy or other factors. In a meritocracy-based organization, contributions are evaluated based on their merits, regardless of the level or status of the person making them.



### Employee recognition scheme

At Convera, we believe in recognizing the great work done by our employees. As such 2023 saw the introduction of a new employee recognition program that leverages our existing Values in Action nominations as well as other recognition events. It gamifies these initiatives by introducing a tangible incentive system.



## Employee benefits philosophy

Convera understands that to fulfill its mission it requires highly qualified, and diverse employees. Convera believes that each employee is a valuable asset. Therefore, Convera maintains a comprehensive and competitive benefits program for its employees and their dependents to attract and retain motivated individuals that will carry out its mission.

Convera provides a benefits program that:

- ✓ Recognizes benefits are an important component of total compensation.
- ✓ Provides a “safety net” of basic benefits protection against the financial impact of catastrophic life events.
- ✓ Provides individual choice and flexibility in managing health and welfare benefits and recognizes the diverse needs of the employee population.
- ✓ Is managed in a fiscally responsible manner, complies with state and federal regulations, and is administered efficiently and effectively.
- ✓ Convera’s total rewards package attracts, develops, and retains an outstanding workforce to share their time, talents and success.

## Health and safety

Convera is committed to ensuring the health, safety, and welfare of all employees, contractors, visitors, and anyone else affected by our operations. We recognize that a safe and healthy working environment is vital for the well-being and productivity of our employees and the success of our business. Our Health and Safety Statement sets out our commitment to managing health and safety effectively and complying with all relevant legislation and regulations.

During 2023 following the formal completion and joining of all entities under Convera we have focused our energies on planning for 2024 which are as follows:

- Q1** Display Screen Equipment (DSE) Planning, Pregnant Workers Risk Assessment and Health and Safety Law communication
- Q2** Global DSE program roll-out and training matrix
- Q3** Key Policies and procedures (P&P) and Workplace audit and risk assessment
- Q4** Reporting process, key communications and P&P development

# Community outreach and engagement

At Convera, we are committed to making a positive difference in the communities where we live and work. As part of this commitment, we offer all our employees across the world, five fully paid volunteer days each year, empowering them to dedicate their time and skills to support local charities of their choice.

By providing this opportunity, we aim to foster a culture of giving back and encourage our employees to actively engage in charitable activities that align with their personal values and passions. Through these efforts, we strive to create a meaningful impact and contribute to the well-being of the communities we serve.

## Community outreach by the numbers



**260**  
volunteer days used



**2,077**  
hours spent volunteering



## Convera cares

Agnė and Justina, from our Vilnius compliance team, utilized their days to empower seniors in care homes with essential online safety skills. Here is their story:

“Since Convera gave us an opportunity to spend some of our time and help someone in need by volunteering, we have been actively looking for various ways to make it happen and use it as a way to not only bond with our colleagues, but also have the satisfaction of giving back to the community.

From volunteering in multiple animal shelters or food related non-profit organizations, we have been generating the idea to volunteer in a slightly different way.

Our company’s internal culture of sharing knowledge between ourselves gave us an idea that it would be useful to share our knowledge with the community and in addition to our daily compliance job, we wish to protect people from fraud by educating them as well. With this, presentation and training of “How to avoid fraud” for the elderly was created.

Since we already made a few fraud related presentations to the most vulnerable elderly communities (in elderly care home centers), this gave us much more experience than we expected. Not only the practice to share the knowledge and interact with the audience, but also, this experience gave us an opportunity to realize that sharing your time with someone in need and giving the knowledge can be equally important as physical or material support.”



## Costa Rica and sustainability

During 2023 the Costa Rican Team not only embraced recycling but volunteered to assist in a sustainability project at the local Lankester Botanical Gardens:

“As part of the usual activities around our office we have the recovery and recycling process, where we collect all potential materials through our own recycling station. In 2023, we managed to process approximately 78kg of paper and cardboard, 10kg of plastic, and 3kg of Aluminum (mostly cans and TP). This continuous process not

only allow us to comply with world class standards, and eventual certifications; but also assist everyone to jump-off their seats, have a small walk to our station and be part of the sustainability chain while improving their wellbeing.

Another essential aspect is our Corporate Volunteering Program, where we have engaged in solid strategic alliances with multiple government and NGOs from around the country. A specific project completed by our team was located at the Lankester Botanical Gardens, Lankester is a 10.7 acres world research center which mission is the study of orchids, bromeliads,

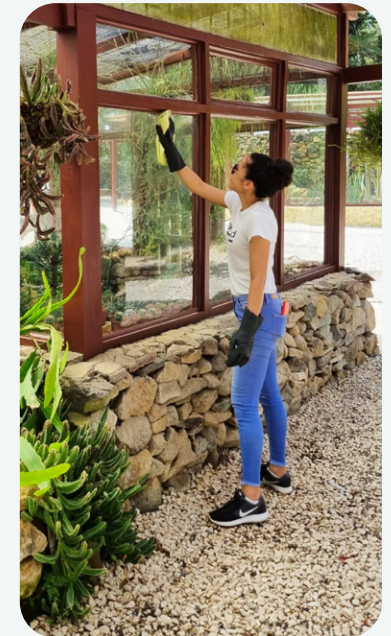
cacti, etc. and other families of epiphytic plants to conserve the biological diversity of the planet. The gardens possess a collection of orchids of the most important in the world and more than 3000 species overall within the property.

We assisted in cleaning and improving the premises; large gardening activities including cleaning floor leaves and cutting forest sprout; trail construction and conservation, recycling collection, etc. We have also created internal awareness within the teams and leads!”

### Costa Rica recycling log 2023

Month	Recovered cardboard/paper	Recovered plastic	Recovered Aluminum/TP
May	5.31	0.23	0
Jun	10.14	0.38	0
Jul	10.8	4.18	0
Aug	9.26	0	0
Sept	12.84	1.54	0
Oct	9.46	0.34	0.65
Nov	9.1	1.94	0.78
Dec	32.6	3.8	1.21
<b>Total</b>	<b>99.51</b>	<b>12.41</b>	<b>2.64</b>

All figures in kilograms



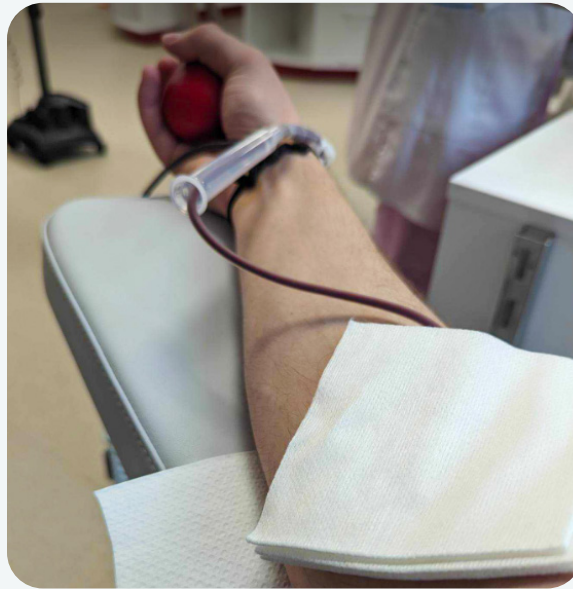
## Our teams in action

During 2023 our Compliance and Risk Investigations and Analysis Team undertook many volunteer days:



“Volunteering at the Mothers’ Union (Mamu Unija), we had the privilege of supporting their mission to aid families with children battling cancer. Visiting their living facility and rehabilitation center, run entirely by dedicated volunteers, we contributed by deep cleaning the kitchen and dining area, ensuring a safe and clean environment for the families in need.”

**JUSTINA N.**



“Blood donation saves lives and one day someone’s blood could save yours. Steady blood supply is vital for providing essential support to surgeries, cancer treatments and emergency care. Donations require very little effort, have a big impact on community’s wellbeing and it’s a good feeling knowing that you helped someone.”

**POVILAS M.**



“Together with some of my team members, we visited the Tautmilesgloba animal shelter and had an effective team-building activity that makes a difference as we spent some time feeding and walking the dogs which was enjoyable and, in a way, relaxing. I would recommend volunteering as a team-building exercise since it fosters interpersonal relationships and allows you to do good in your community.”

**OGONNA A.**



# Protecting the customer

Convera utilizes a variety of controls to manage global consumer protection risks and obligations related to the products and services we offer, including abiding by legislative requirements both regionally and globally.

Further to this, Convera maintains multiple business continuity plans to protect against disruption of operations. Convera's technology teams closely monitor for platform downtimes and proactively strive to keep such periods to a minimum.

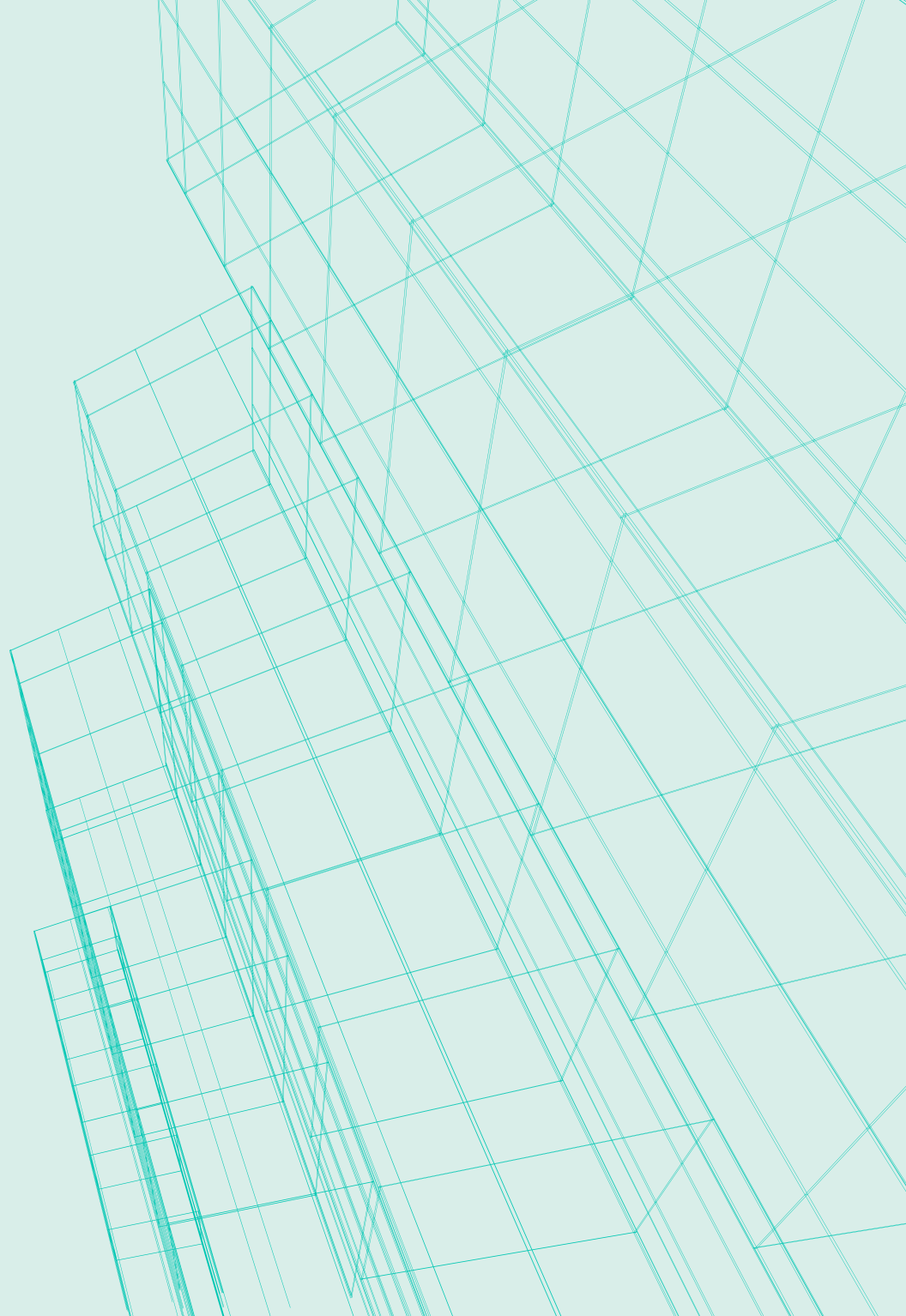
During 2023, our Vulnerable Customer Policy was implemented, and controls were integrated with our overall Consumer Protection program. These controls help protect consumers who utilize Convera's services from inappropriate practices, including but not limited to:

- Deficiencies in products or services.
- Failure to offer competing products or services due to lack of awareness or supply.
- Ensuring regulated entities act and treat consumers in their best interests, with justice, dignity and respect.





# Governance



# Corporate governance

Our Leadership Team provides the overall strategy and oversight for the ESG program. As we transform the company, CEO Patrick Gauthier and CRCO Tristan van der Vijver helped drive the ESG program forward.

Convera is committed to complying globally, where appropriate, with all relevant environmental legislation, regulations, and directives. We are also committed to monitoring our progress and striving to continuously improve our environmental performance.

Convera will publish an ESG report annually, detailing its objectives, achievements, and associated data for the year to date, as well as any future objectives on its sustainability journey. This report will include efforts to minimize environmental impact and enhancements towards greater sustainability. We will be open and transparent in all such reporting.



## ESG governance and oversight

Convera maintains a three-tier approach to ESG governance and oversight. This aligns with the overall business and product development strategy, ensures day-to-day oversight and drives continual improvement by meeting industry best practices, consumer preferences and involvement from all employees.

**Tier One:** Representatives from our executive leadership team, specifically CEO Patrick Gauthier and CRCO Tristan van der Vijver provide overall governance with support from the rest of our leadership team.

**Tier Two:** On a day-to-day basis the program is driven by Global Head of Ethics and Markets Compliance, Valerie Ritzinger, and Head of Ethics and Anti-Corruption, Alex Beavan.

**Tier three:** A combination of Convera employees, industry experts and Convera customers provide input into Convera’s ESG program.

At the inception of the program, the Materiality Assessment included a survey issued to all employees to understand our colleagues’ thoughts, and baseline understanding about ESG programs. The survey also demonstrated the breadth of knowledge across Convera on the overall subject of ESG. Throughout the year, many employees have continuously supported and driven program requirements.

Convera recognizes the importance of integrity and transparency in its ESG program, including associated communications and disclosures, to maintain the trust of our customers, employees, and stakeholders. We are also aware of the need to set appropriate standards and follow the principles established by the United Nations, regional/ country specific legislation and charters.

Concerns regarding misleading information, false impressions, or unsubstantiated claims in connection with our program are addressed immediately and fully investigated. We strive to always be open and honest, detailing room for improvement, irrespective of whether it demonstrates failure to achieve set objectives and/or targets.



**Tier 1**  
**Leadership team**

Provide oversight and direction approving strategy and resources as well as ensuring program aligns with Convera’s business strategy.



**Tier 2**  
**ESG program team**

Implement Convera’s vision and ESG strategy and works with relevant stakeholders.



**Tier 3**  
**ESG working group**

Provide knowledge input from industry and customer interactions.

## Training and communications

Another essential element of Convera's ESG program is training on various subjects and proactive communications with staff members. Both are integral to the success of our program. As the program progresses, we will continue to raise awareness among our employees about environmental issues, sustainability, and ESG in general. This will include, where appropriate, training and communication.

Training within Convera is not just on ESG. We have published multiple courses for our employees throughout 2023 on a variety of subjects. For instance, human trafficking, anti-bribery and corruption, whistleblowing, harassment, and fraud to name but a few.

Such training is crucial to ensure our employees are aware of regulatory developments, legislative changes, best practices and Convera business learning. As can be seen from the metrics, employees undertook on average 18 hours worth of training during 2023.

We also recognize the need for the leaders in our ESG program to have the requisite skillsets and have ensured they have received external training and qualifications in business sustainability management at two UK based Universities.

Further to this, members of the ESG team have continued with their own personal development in 2023 by attending webinars on related subjects as well as participating in panels on ESG and compliance matters.



## Ethics and conduct

Convera's values provide the foundation for how we treat our customers, respect our company, engage with our partners, and work with each other. Our values are core to who we are, and we work to measure ourselves against the highest ethical standards both in practice and in spirit. Our ethical standards include working relationships that are built on trust and respect between Convera, our customers, and each other. We work to create a healthy working environment and a strong culture of compliance that respects the law and complies with legal and regulatory obligations.

Our Code of Conduct is founded on Convera's values and is the compass that guides our behavior, as we strive to operate responsibly with the highest level of integrity, transparency, and ethical conduct. The code plays an essential role in building a culture of compliance within Convera and defining the standards to which we hold ourselves, our customers, and our company. The Code of Conduct also defines employees' responsibility to speak up when they see or suspect a violation of Convera policies and/or a violation of the law.



### Ethics hotline channels

The primary channel for reporting ethical concerns, including bribery, corruption, modern slavery, and human trafficking, is the Convera ethics hotline. The hotline is a secure and confidential mechanism for receiving and processing whistleblower reports and other ethical concerns. It allows employees and other reporters to raise concerns anonymously, subject to applicable law.



### Modern slavery statement

Convera condemns modern slavery and human trafficking. We do not use forced, involuntary or child labor in our operations and we prohibit these activities in any part of our business and supply chains. We look to all those involved with Convera's business, including employees, partners, contractors, consultants, vendors, and suppliers to align and comply with this philosophy. It is vital that all employees, especially those in procurement, sales and operations are particularly vigilant when onboarding new customers and vendors. Convera is aligned with the requirements under the Australian Commonwealth Modern Slavery Act 2018 and Section 54 of the UK Modern Slavery Act 2015.

## Global data privacy

Convera maintains a privacy and data governance program to comply with applicable data protection laws in the jurisdictions where Convera operates. The program is managed by a Data Privacy Officer and supported by privacy professionals. Global Privacy Policies and information governance policies and procedures set forth the principles and standard operating procedures applied by the Convera group to the collection, processing, storage, sharing, retention and destruction of personal information.

### Key tenets of the program

- 01** Maintaining privacy policies and procedures and providing training to employees for privacy and data protection awareness.
- 02** Providing guidance on the legal requirements necessary for Convera and its business units to comply with their legal and regulatory obligations with respect to privacy.
- 03** Having appropriate disclosures, notices, and choice mechanisms.
- 04** Using robust contractual provisions to protect the storage and transfer of personal data.
- 05** Conducting privacy risk assessments, including data protection impact assessments, as needed.
- 06** Having a cross-functional privacy incident management process. Convera is continuously working to refine and enhance its program with adjacent investment in privacy tooling.

## Cybersecurity

Convera maintains cybersecurity operations on a continuous basis and adapts to current and future coordinated, successful attacks, regardless of their type or origin. Convera employs a highly agile, adaptive, and flexible operations structure that permeates all aspects of the organization (including planning, collaboration, engineering, architecture, governance, and resources), allowing the organization to reshape, tune, and adapt all aspects of its technology and operations continuously and dynamically in the face of changing, successful attacks.



Guided by the Chief Information Security Officer, Convera shapes its business and mission processes and system architecture to provide attack tolerance, designing and operating systems with the concepts of resilience and protection through multiple distinct enclaves, so that the organization can limit exfiltration of critical information, contain adversaries, and operate through (even in degraded mode) and recover from a successful attack.

Furthermore, Convera deploys capabilities to detect and respond to indications of attempts to gain a foothold within the organization’s information infrastructure, complementing these capabilities with procedures to better understand the adversary’s methods. Convera identifies and protects critical data regardless of its location using encryption, enhanced identification, and authentication and access control methods. Convera also establishes and defends the information system perimeter, protects against the introduction of known malicious code/malware, discourages unauthorized internal access, uses commercial security products, and professionally manages perimeter and end user systems.

Convera security policies are reviewed at a minimum every 12 months and are updated as necessary throughout the year.

## Compliance

To ensure we have a robust and comprehensive compliance program in place we have approximately 147 risk and compliance staff members globally, which accounts for approximately 1,200 years of compliance experience.

Convera’s risk and compliance program helps to mitigate the risk of modern slavery, human trafficking, human rights abuses, and ESG-related concerns, including, but not limited to, fraud and corruption. Convera’s risk and compliance program utilizes a risk-based approach that aligns with legal and regulatory requirements. An annual compliance enterprise risk assessment is undertaken to assess current and emerging risks, which includes assessing the effectiveness of controls across business lines, geographies, products, customers, and vendors. In 2023 Convera also undertook an ESG risk assessment to assess the ESG risks posed by the current business state.

Across our compliance organization we have implemented a total of 98 monitoring algorithms to highlight risk indicators within payments and patterns of activity through our platform for further in-depth investigation and analysis. These risk indicators are based on regulatory



requirements, external guidance, and our own internal policies and procedures. This is to ensure any monies being sent to or from Convera customers are not intended for or related to suspicious activity which could be linked to money laundering, fraud, or the financing of terrorism. In 2023, as part of our efforts to educate our customers on sanctions changes and trends, we issued 610 total sanctions questionnaires to our customers. These questionnaires are part of a comprehensive sanctioned program to ensure our customers can move their money where it is needed while remaining compliant with the law.

## Risk management and sourcing

Convera maintains a third-party risk management and oversight program that formalizes the review requirements and process for onboarding potential new vendors, including the requirements for:

- Onboarding new third-party service providers;
- Ongoing monitoring of existing third-party service providers; and
- Exception processes.

We take a risk-based approach to assessing vendors for potential human trafficking or modern slavery within their business. Additionally, Convera’s contractual documentation and standard terms and

conditions require third parties and their workers to comply with all applicable laws and regulations. Prior to working with Convera, prospective third-party services providers must successfully complete the risk assessment and due diligence processes.

The assessment focuses on a variety of issues, including compliance, anti-bribery, and corruption, which have been associated with modern slavery and human trafficking. Convera’s approach to sustainability is centered around the material issues for the business, its stakeholders, and its customers. To ensure this approach is relevant a materiality assessment has been undertaken and is frequently reviewed.

Further, as part of the program, Convera is committed to assessing any associated current and future state ESG-related risks. To help mitigate any such issues, Convera is committed to undertaking a yearly global ESG risk assessment, which includes a client risk analysis and a measurement of any inherent vulnerabilities in the Convera business model.

In 2023, 295 third-party service providers were onboarded. 206 of these vendors went through the vendor risk assessment process due to their business industries. In total, 15 business relationships were terminated for other reasons than ESG, such as the end of a contract or cybersecurity reasons.



## Anti-bribery and corruption

Convera is committed to conducting its global business in conformity with ethical business standards and complying with both the letter and the spirit of all applicable anti-bribery and anti-corruption laws. Convera strictly prohibits bribery or corruption in any form by any employee or third-party regardless of its impact on the bottom line or prevailing norms or practices.

Convera’s global footprint leads to being subject to anti-corruption and anti-bribery laws everywhere the Company conducts business, such as the U.S. Foreign Corrupt Practices Act and UK Bribery Act. Violations of these laws can result in severe fines and penalties for Convera, and those individuals involved. Additionally, violations can damage the Company’s reputation, brand, and the trust of our shareholders. Even alleged violations of these laws may have a significant negative reputational impact and result in indirect costs for the Company. As a global company, Convera recognizes that the costs

of corruption often impact the communities we serve, and, therefore, Convera is committed to being part of the solution to this important global issue.

Convera ensures its employees receive relevant anti-bribery and corruption training (ABC) and where applicable relevant Convera policies are provided to partners.



## 2023 highlights



**Implementation of new platform for collecting Conflicts of Interest (COI) disclosures**



**Enhanced monitoring of potential red flag incidents which could be an indicator of ABC concerns**



**Completion of Global ABC Risk Assessment**



**Global training on ABC, COI, and Ethics reporting**



**Continued internal communications with employees on ABC and related issues**

# Reporting standards – GRI



## Global Reporting Initiative – GRI 2: General disclosures

Disclosure	Description	Cross reference/submission
2-1	Organizational details	Convera Holdings, LLC. Convera operates in 21 countries via 31 offices and is non-publicly traded.
2-2	Entities included in the organization's sustainability reporting	Convera's ESG reporting includes all its business entities across the 21 countries where it operates. All information pertaining to each within this report has been consolidated to provide a global representation of Convera's ESG program.
2-3	Reporting period, frequency and contact point	Reporting period: January 1 – December 2023. Report issued Q3 2024. Contact point: <a href="mailto:ethics@convera.com">ethics@convera.com</a>
2-5	External assurance	Convera has not received external assurance for this sustainability report
2-6	Activities, value chain and other business relationships	About us, p. 5. Environmental, pp. 11–14
2-7	Employees	Social, pp. 16–24
2-8	Workers who are not employees	Convera may hire, where appropriate, contractors to fulfill certain roles
2-9	Governance structure and composition	Governance, pp. 26–27
2-10	Nomination and selection of the highest governance body	Governance, pp. 26–27
2-11	Chair of the highest governance body	Corporate governance, p. 26
2-12	Role of the highest governance body in overseeing the management of impacts	Convera engages with its stakeholders frequently. This is facilitated through a variety of avenues, including meetings, events, webinars, marketing communications, social media, podcasts, blogs, and other platforms. Corporate governance, p. 26.
2-13	Delegation of responsibility for managing impacts	Governance, pp. 26–27
2-14	Role of the highest governance body in sustainability reporting	Governance, pp. 26–27
2-15	Conflicts of interest	Global Conflicts of Interest Policy and regional policies. The Ethics and Anti-Corruption Team maintains both global and regional Conflicts of Interest Policies that applies to all respective employees. The Conflicts of Interest policy defines what constitutes a conflict of interest (COI), provides examples of situations where conflicts of interest may arise, and outlines the requirements for the disclosure, review, and approval of conflicts of interest. The Ethics and Anti-Corruption team also manages and governs a process and platform by which employees can report such conflicts of interest. These include, but are not limited to, giving and receiving gifts, outside business, secondary employment, board service, external relationships, and personal account trading.
2-17	Collective knowledge of the highest governance body	Corporate governance, p. 26
2-22	Statement on sustainable development strategy	A message from our CEO, p. 3. ESG Statement of Commitment
2-23	Policy commitments	<a href="#">Convera Values</a> . <a href="#">ESG Statement of Commitment</a> . <a href="#">Modern Slavery Statement</a> .
2-24	Embedding policy commitments	<a href="#">Convera Values</a> . <a href="#">ESG Statement of Commitment</a> . <a href="#">Modern Slavery Statement</a> .
2-26	Mechanisms for seeking advice and raising concerns	Ethics and conduct, p. 29. Governance, pp. 26–27
2-29	Approach to stakeholder engagement	We regularly engage with the following stakeholders to further our aims and purpose as a business: employees; customers; board members; partners; vendors; and suppliers

### Global Reporting Initiative – GRI 3: Material topics

Disclosure	Description	Cross reference/submission
3-1	Process to determine material topics	Our ESG commitment, p. 2
3-2	List of material topics	Our ESG commitment, p. 2
3-3	Management of material topics	ESG governance and oversight, p. 29

### Global Reporting Initiative – GRI 203: Indirect economic impacts

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	<a href="#">ESG strategy</a>
203-1	Infrastructure investments and services supported	Sustainability in business, p. 14. Our products – carbon offsetting, p. 14. Community outreach and engagement, pp. 20–23. Protecting the customer, p. 24.

### Global Reporting Initiative – GRI 205: Anti-corruption

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Convera anti-bribery and corruption policy
205-2	Communication and training about anti-corruption policies and procedures	Anti-bribery and corruption, p. 33
205-3	Confirmed incidents of corruption and actions taken	There has been no incidence of corruption during 2023

### Global Reporting Initiative – GRI 404: Training and education

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Training and communications, p. 28
404-1	Average hours of training per year per employee	Training and communications, p. 28
404-2	Programs for upgrading employee skills and transition assistance programs	Training and communications, p. 28

### Global Reporting Initiative – GRI 405: Diversity and equal opportunity

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Diversity, equity and inclusion, p. 16
405-1	Diversity of governance bodies and employees	Diversity, equity and inclusion, p. 16
405-2	Ratio of basic salary and remuneration of women to men	Diversity, equity and inclusion, p. 16

### Global Reporting Initiative – GRI 408: Child labor

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Convera Human Rights Policy
408-1	Operations and suppliers at significant risk for incidents of child labor	Human and labor rights, p. 17. Modern slavery statement.

### Global Reporting Initiative – GRI 413: Local communities

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Social, pp. 16–24
413-1	Operations with local community engagement, impact assessments and development programs	Community outreach and engagement, pp. 20–23

### Global Reporting Initiative – GRI 415: Public policy

Disclosure	Description	Cross reference/submission
415-1	Political contributions	Convera does not make or reimburse any political contributions

### Global Reporting Initiative – GRI 418: Customer privacy

Disclosure	Description	Cross reference/submission
3-3	Management of material topics	Global data privacy and security, p. 30
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2023 no data breaches were recorded

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