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Sustainability Report

May 2026



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A message from our CEO







At Basware, sustainability isn't just a commitment – it's embedded in our company strategy and how we do business, reflecting Basware's commitment to a sustainable and equitable future for our employees, customers, partners, suppliers and all our stakeholders. In 2025, we continued to make real progress in the areas prioritized in our ESG strategy. Having an established and dedicated cross-functional ESG team, backed by our leadership, executive team and Board, we are able to ensure that sustainability isn't just an initiative but a fundamental part of our operations.

Some of the key steps we have taken include:

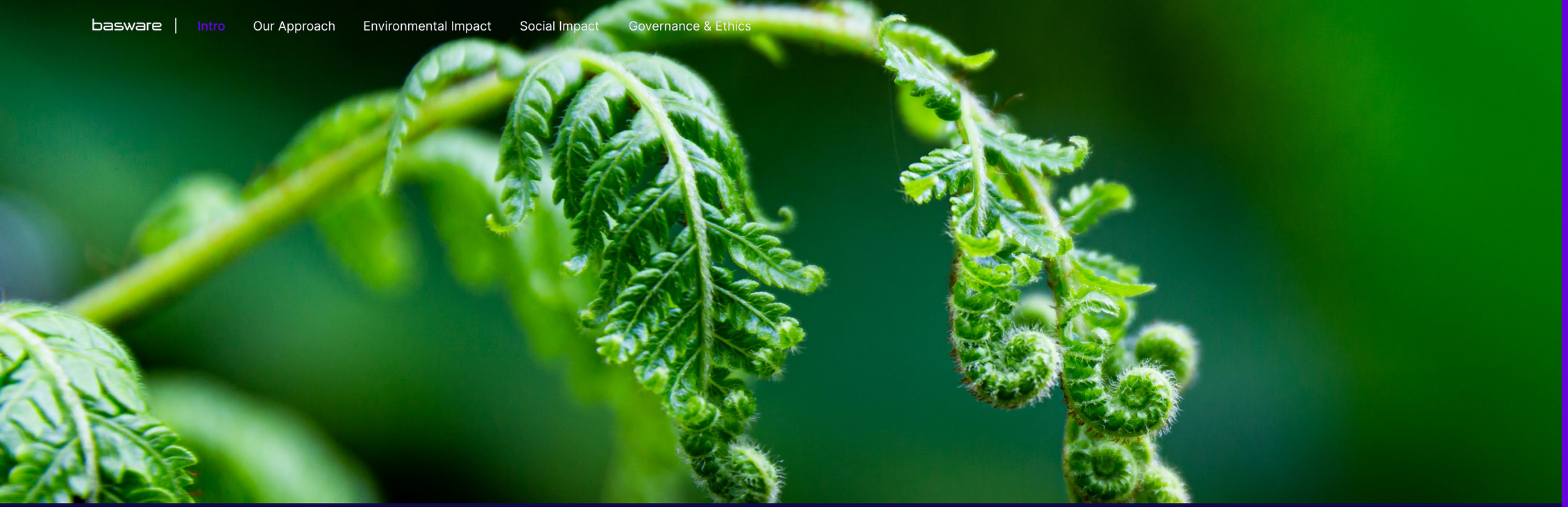
- Updating our **ESG strategy framework** based on our **double materiality assessment**, which recognized the most important sustainability-related impacts, risks and opportunities across our value chain.
- Improving our **greenhouse gas emissions calculation approach** to increase calculation accuracy and extending calculations to cover all material sources of scope 3 emissions.
- Continued the **execution of emissions reduction activities** such as transitioning our lease car fleet to electric vehicles, implementing our sustainable office guideline, and reducing electronic waste from laptops.
- Continued to **invest in leadership development** with regular leadership and coaching training as well as an onboarding program for new leaders.
- Maximized our **LinkedIn Learning offering**, available to all employees, to drive strategic skill development aligned with our business and people strategy.
- Continued the implementation of our **Belonging at Basware** framework through trainings and **Employee Resource Groups** to reinforce our culture.
- Increasing awareness of **anti-bribery and anti-corruption** through mandatory training for all employees.
- Continued support for **impactful charitable causes and community initiatives** aligned with our values. In 2025, as Basware celebrated 40 years of innovation and partnership with our customers, we further strengthened our Basware Gives Back program, by encouraging employees to support charitable causes in their local communities, with Basware increasing each donation by an additional 40%.
- **Collaborating with customers** through Basware Ambassadors and events, integrating charitable giving and sustainability into our programs to drive positive impact across our community and beyond.
- Continued to develop our **Invoice Lifecycle Management platform**, delivering end-to-end solutions to our customers, with key advancements in AI and compliance. These innovations support worker wellbeing, improve compliance, strengthen supplier relationships, and provide real-time reporting insights.

And our efforts have been recognized. We earned an EcoVadis Silver sustainability rating an achievement that underscores our progress and positions us as a trusted partner. We're also proud to have received other notable recognitions, including Great Place to Work certifications across India and the US, and ISO certifications – all further validating our commitment to sustainability and responsible business practices.

As a leader in Invoice Lifecycle Management, we understand the potential technology holds for promoting more efficient, eco-friendly financial operations. That's why we're committed to continuous innovation, helping our customers advance their own ESG journeys with intelligent, efficient solutions.

We're proud of all our achievements to date, but we know there's always more to do on our sustainability journey. With a clear roadmap for 2026 and beyond, we're moving forward with purpose to ensure a sustainable future.

Jason Kurtz
CEO, Basware



Introduction

About Basware

Basware is how the world's best finance teams gain complete control of every invoice, every time. Our Intelligent Invoice Lifecycle Management Platform ensures end-to-end efficiency, compliance and control for all invoice transactions.

What makes us unique?

All Invoices. Everywhere.

One system across the entire invoice lifecycle to consolidate systems, processes and simplify your business.

Learn more >

Full Compliance. Complete Control.

The world's only end-to-end, dual-sided compliance engine for complete invoice lifecycle management.

Learn more >

Intelligent Automation.

Sophisticated invoice-centric AI, trained on an unrivaled dataset of over 2Bn invoices, delivering real ROI.

Learn more >

#1 in AP Automation

$10+ Trillion spend processed annually by Basware solutions

230M+ invoices processed annually

6,500+ customers globally

250+ ERP system integrations

190+ countries in which we serve clients

20M connected buyers and suppliers

+40 years of specialized expertise



How Basware Happened

The dark ages

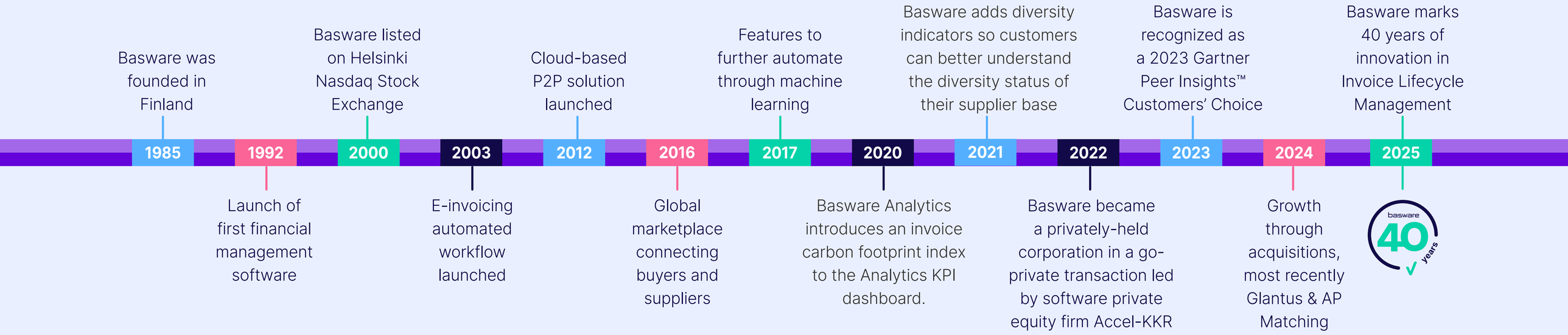
Back in the mid-1980s, “paperwork” still involved paper – lots of it. Though the digital revolution was making it possible to digitize and automate internal processes, AP clerks still spent their days wading through stacks of envelopes, and CFOs wondered why processing invoices was almost as expensive as paying them.

Inventing an industry

That’s when a team of Finnish finance software experts decided to solve the paperwork problem for AP teams. They built the world’s first invoice processing software with a “scan & capture” workflow to digitize paper invoices – and, in doing so, invented the AP automation industry.

Setting the benchmark

Today we’re trailblazing and leading the industry in invoice automation. We’re bringing a whole new level of automation to our customers’ world. We are constantly inventing new ways to make everything just happen for our customers with advancements in AI and compliance – meaning more time for strategy and less time spent on manual work.



Our Global Footprint

Our success is fueled by the energy, passion and commitment of our 1300 employees working across 14 countries, representing 43 different nationalities.

More information about our people can be found in the Social Impact section.

Our vision centers on advancing Invoice Lifecycle Management, enhancing compliance capabilities, and expanding our global footprint, all while placing sustainability at the heart of our operations. We are committed to making it all just happen for our customers by combining innovation, efficiency, and responsible business practices.

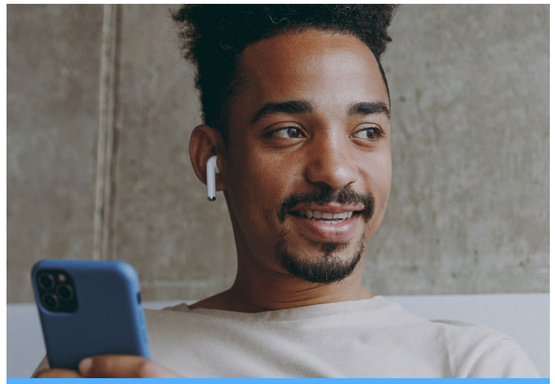


75% **of respondents would recommend Basware as a great place to work.**

*YourVoice Employee Engagement Survey 2025

Basware's Values

At Basware, our values guide everything we do – they shape how we collaborate with one another, empower our customers, and contribute to the communities around us.



We Drive Customer Value

We're all about creating lasting impact for our customers, partners, and each other. We move fast, stay agile, and always find smarter ways to collaborate and deliver real value.





We Take Ownership

We step up, take the initiative, and make things happen. As trusted partners, we own our actions, work together and do what's right – for our customers, each other, and the future.





We Are Bold

We stand behind our work, push boundaries, and speak up for what matters. With diverse perspectives and fearless innovation, we shape the future.



Awards and Recognition

We're recognized as leaders in Invoice Lifecycle Management and AP Automation, champions of culture, and strongly committed to sustainability, all the while being a great place to work.

Sustainability Leadership

SILVER | Top 15% ecovadis Sustainability Rating JUL 2025

Great Place To Work. Certified OCT 2025-OCT 2026 USA

Great Place To Work. Certified AUG 2025-AUG 2026 INDIA

Best Workplaces™ in IT & IT-BPM Great Place To Work. INDIA 2025

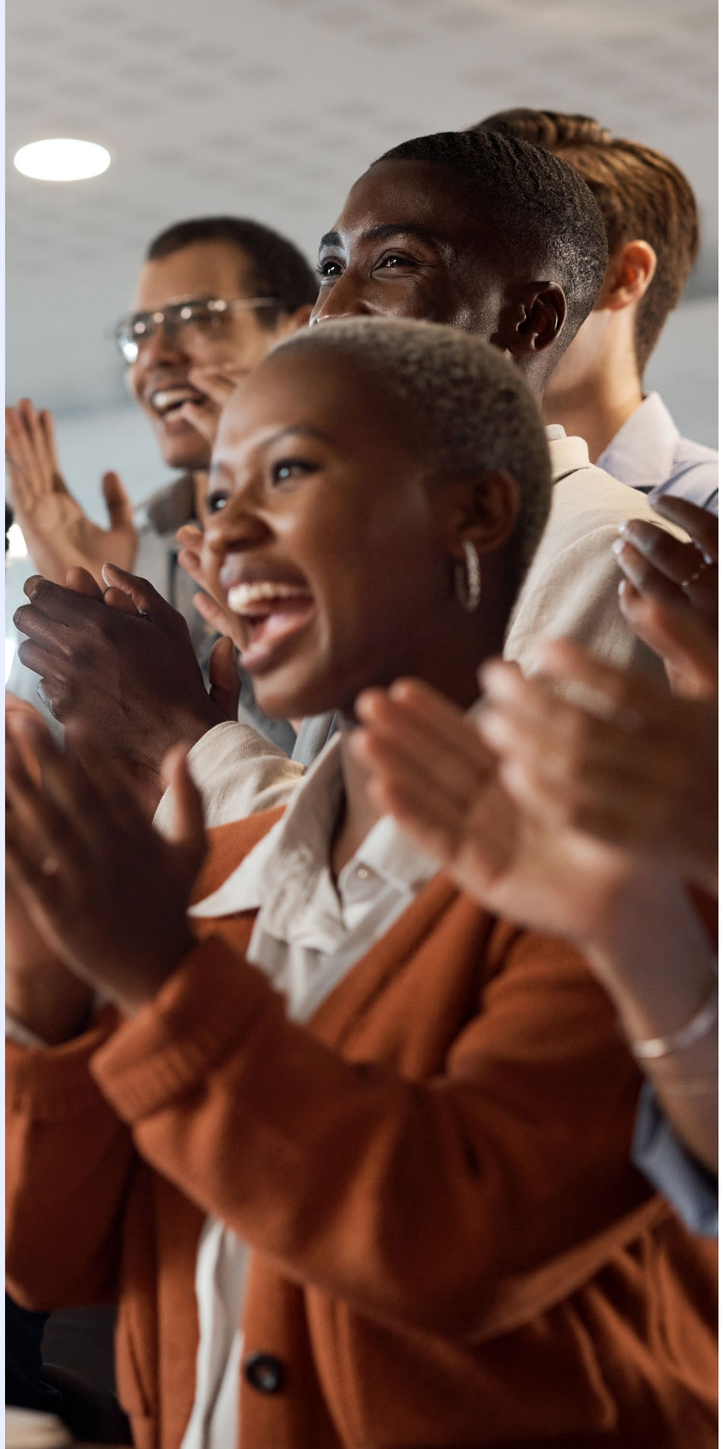
Best Workplaces™ in Health and Wellness Great Place To Work. INDIA 2024

QUALITY SYSTEM CERTIFICATION DNV ISO 9001

CERTIFIED ISO 27018 BUREAU VERITAS

CERTIFIED ISO 27017 BUREAU VERITAS

CERTIFIED ISO 27001 BUREAU VERITAS



Our Customers

Our solutions are designed for large enterprises, and we now have over 6,500 customers worldwide, with an extensive customer base in the United States, the United Kingdom, France, Germany, and the Nordics. As a trusted partner, we empower organizations to adopt more sustainable, compliant, and resilient processes that create value for both business and society.

By embracing Basware's comprehensive Invoice Lifecycle Management platform, we proudly support customers on their own ESG journeys, aligning our goals with theirs. Through our innovative invoice automation solutions, we enable them to streamline processes while driving sustainability, compliance and efficiency.

Our **Value 360° program** offers a standardized, metric driven methodology to track and measure results. Our dedicated Customer Success team works closely with customers to create a joint success plan with clearly defined metrics and targets. Leveraging best practices, we ensure a fast time-to-value, and where relevant support them in meeting ESG goals.

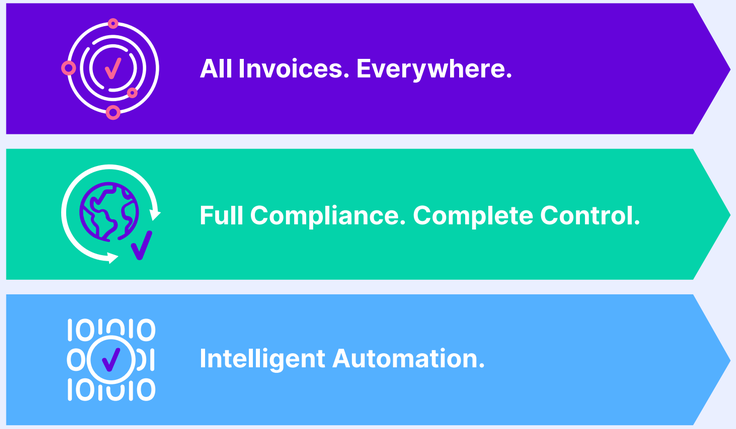
Innovative Solutions Supporting Customers

At Basware, we empower organizations to embrace more efficient, compliant, and resilient processes that benefit both business and society.

Basware's Invoice Lifecycle Management platform offers innovative solutions across the entire invoice lifecycle, helping organizations to drive greater efficiency, transparency, and integrity across their operations.

How Basware's Solutions Support Customers

Basware is committed to environmental sustainability through various initiatives that go beyond paper reduction. By automating and digitizing financial operations across the entire invoice lifecycle, our solutions enable companies to track and reduce carbon emissions, increase efficiency, and free up teams to focus on more strategic, value-added tasks contributing to the employee experience.



All Invoices. Everywhere.

A single system to manage the entire invoice lifecycle – consolidating platforms, streamlining processes, and giving full visibility of flows. Gain deeper insights into suppliers and customers while ensuring responsible sourcing and the prevention of fraudulent invoices. Simplifying business for a more sustainable and secure future.

By emphasizing carbon reduction and **fostering environmentally conscious practices in our network**, Basware aims to create a positive impact on the environment, aligning with our dedication to ESG principles.

Our commitment extends to responsible supplier relationships, as the **Basware Network** facilitates digital onboarding and interaction, contributing to the reduction of supplier risk and promoting environmentally responsible sourcing practices.

We are diligently working with our **partners and other leading SaaS companies** to see how we can deliver more value to our customers. For example, we have an **integration with Sievo**, a leader in sustainability reporting. This initiative aims to give customers even more visibility to the CO2 emissions of all the goods and services within the invoices giving visibility to the carbon footprint of their entire supply base.

Full Compliance. Complete Control.

We provide the world's only end-to-end compliance engine for the complete invoice lifecycle, offering unique financial assurance capabilities that protect your transactions and data integrity.

Compliance isn't just a requirement—it's a cornerstone of operational efficiency, risk management, and **future-proofing financial and governance processes.**

E-invoicing mandates continue to drive adoption worldwide, with countries recognizing its benefits not only for sustainability but also for anti-corruption prevention of fraud and tax evasion and ensuring trade law compliance. Additionally, e-invoicing plays a critical role in preventing human trafficking and child labor by enhancing supply chain transparency.

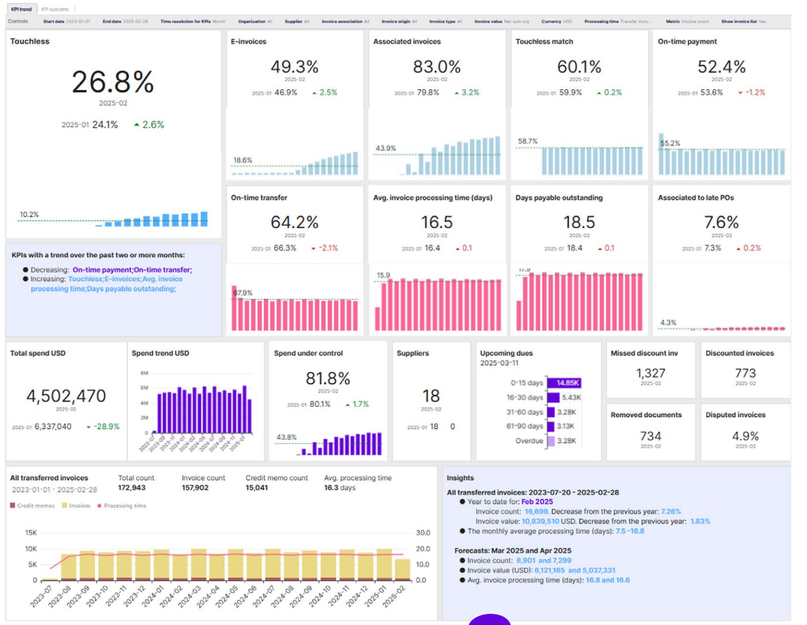
Basware remains committed to leading global e-invoicing compliance, offering **holistic strategies that address both global regulations and the specific requirements** of the countries where our customers operate.

Basware's AP Assurance capabilities helps customers prevent duplicate payments, reduce errors, and detect fraud. By mitigating e-invoice fraud, businesses enhance governance, ensure financial transparency, and uphold ethical supplier relationships. Strengthening fraud detection reduces risk, reinforces compliance, and supports social responsibility. Additionally, secure e-invoicing minimizes paper waste and energy use, advancing sustainability in finance.

Intelligent Automation.

We are proud to have the world's most sophisticated invoice-centric AI, trained on an unrivalled dataset of over 2.5 billion invoices, and applied to tasks that deliver real ROI.

We are committed to leveraging AI responsibly, ensuring thoughtful data usage and governance to drive efficiency, and deliver value to our customers.



Basware Insights provides insights into each step on the invoice lifecycle with real-time reporting, dashboards and analytics. It helps customers identify where they can create more efficiencies, ultimately freeing teams to focus on higher-value work and improving overall employee wellbeing and satisfaction.

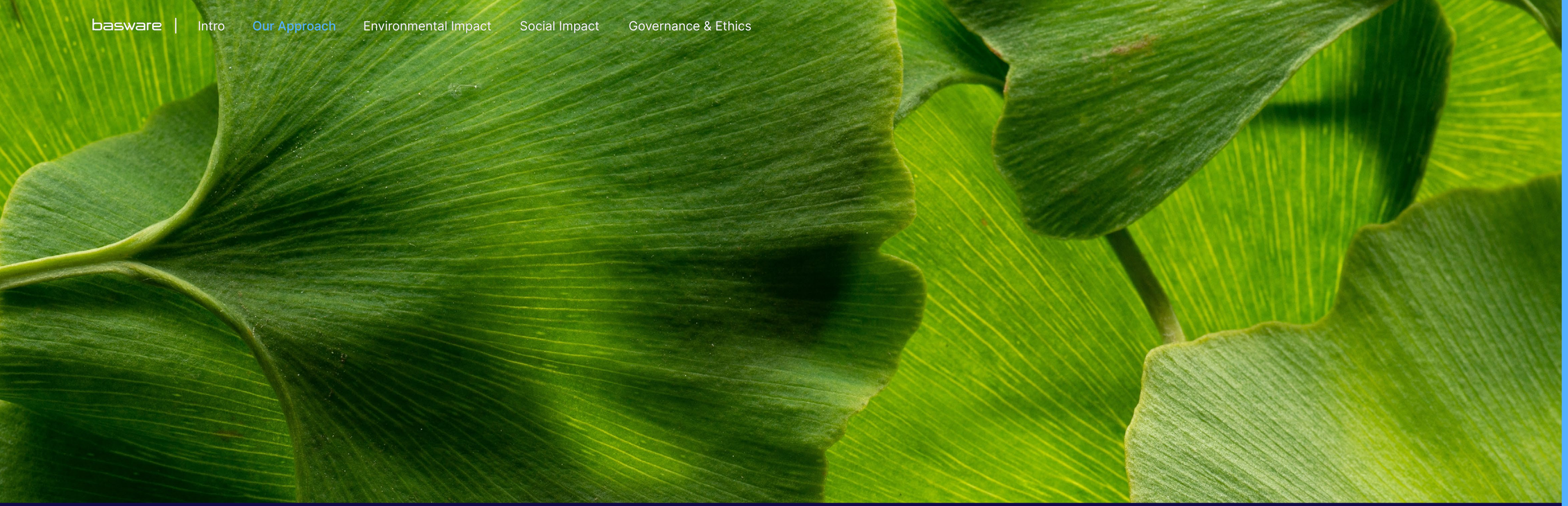
Basware InvoiceAI helps organizations advance their ESG goals by driving smarter, more sustainable finance operations. By increasing automation and straight-through processing, it reduces paper use and lowers the carbon footprint of invoice handling, while improving data quality, compliance, and transparency. At the same time, it lightens manual workloads for AP teams and supports healthier supplier relationships through faster, more accurate payments—delivering measurable environmental, social, and governance impact in one intelligent solution.

We meticulously adhere to product development guidelines and cybersecurity policies, ensuring compliance with **top-tier security and quality**. Our commitment to security, and how we manage our customer data ensures that all our customers can confidently meet their own **governance requirements.**



In our ongoing commitment to ESG initiatives, Basware is actively exploring innovative avenues to enhance sustainability, compliance and social impact and empower our customers in their ESG journey.

By constantly seeking opportunities to innovate and integrate sustainability features into our solutions, Basware is dedicated to supporting our customers in their efforts to adopt more sustainable business practices. This forward-looking approach reflects our commitment to continuous improvement and our aspiration to be a leader in fostering positive impact through our services.



Our Approach to ESG

How We Manage ESG

ESG is integrated into our company strategy, reflecting Basware's commitment to a sustainable and equitable future for our employees, customers, partners, suppliers and all our stakeholders. By embedding ESG into our strategy, we ensure company-wide visibility and empower our people with the knowledge, skills, and resources to make sustainability a natural part of their everyday work, decisions and actions.

ESG Vision	Sustainable operations at our core. Innovation and integrity across the invoice lifecycle.		
ESG Mission	Make sustainability happen together with our customers, suppliers, employees and communities.		
Strategic Areas	**Environment** We take responsibility for our environmental footprint by reducing emissions across our operations and value chain, minimizing waste, and embedding sustainable practices into how we operate and engage our partners.	**Social Impact** We empower our employees to do their best by caring for their wellbeing and providing an environment where everyone feels valued, respected, and included. At the same time, we care about the communities we belong to.	**Governance & Ethics** We conduct our business in an ethical, compliant, and trustworthy manner by upholding responsible conduct, ensuring data privacy and security, advancing sustainable procurement, and delivering high-quality solutions that drive efficiency and process integrity.
Focus Areas	We make sustainability happen by focusing on:		
	Emissions from own operations	**Employee Wellbeing and Growth**	**Responsible Business Conduct**
	Emissions across the value chain	**Belonging at Basware**	**Data Privacy & Security**
	Waste from own operations	**Community Engagement & Charitable Giving**	**Sustainable Procurement**
Values	**Values guiding us in our journey**		
	We Drive Customer Value	**We Take Ownership**	**We Are Bold**

ESG Strategy

Our ESG strategy focuses on maximizing our positive impact and minimizing the negative effects of our operations and future product developments. The ESG strategy framework brings together our ESG vision, mission, strategic areas, focus areas, and values into a coherent structure that guides all sustainability work across Basware.

During the past year, we refined our ESG strategy framework to better reflect the topics identified as most significant through our double materiality assessment. The focus areas were updated to ensure they align with stakeholder expectations, Basware's business priorities, and the areas where we can create the greatest impact.

Double Materiality Assessment

During 2024-2025, we carried out a double materiality assessment to identify the sustainability matters most relevant to our business and stakeholders acknowledging the end-to-end value chain. The assessment enabled the identification of Basware's most significant negative and positive impacts to people and the environment, as well as the most significant business risks and opportunities arising from sustainability-related matters. The assessment was conducted in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) to ensure a robust and forward-looking framework for our sustainability work.

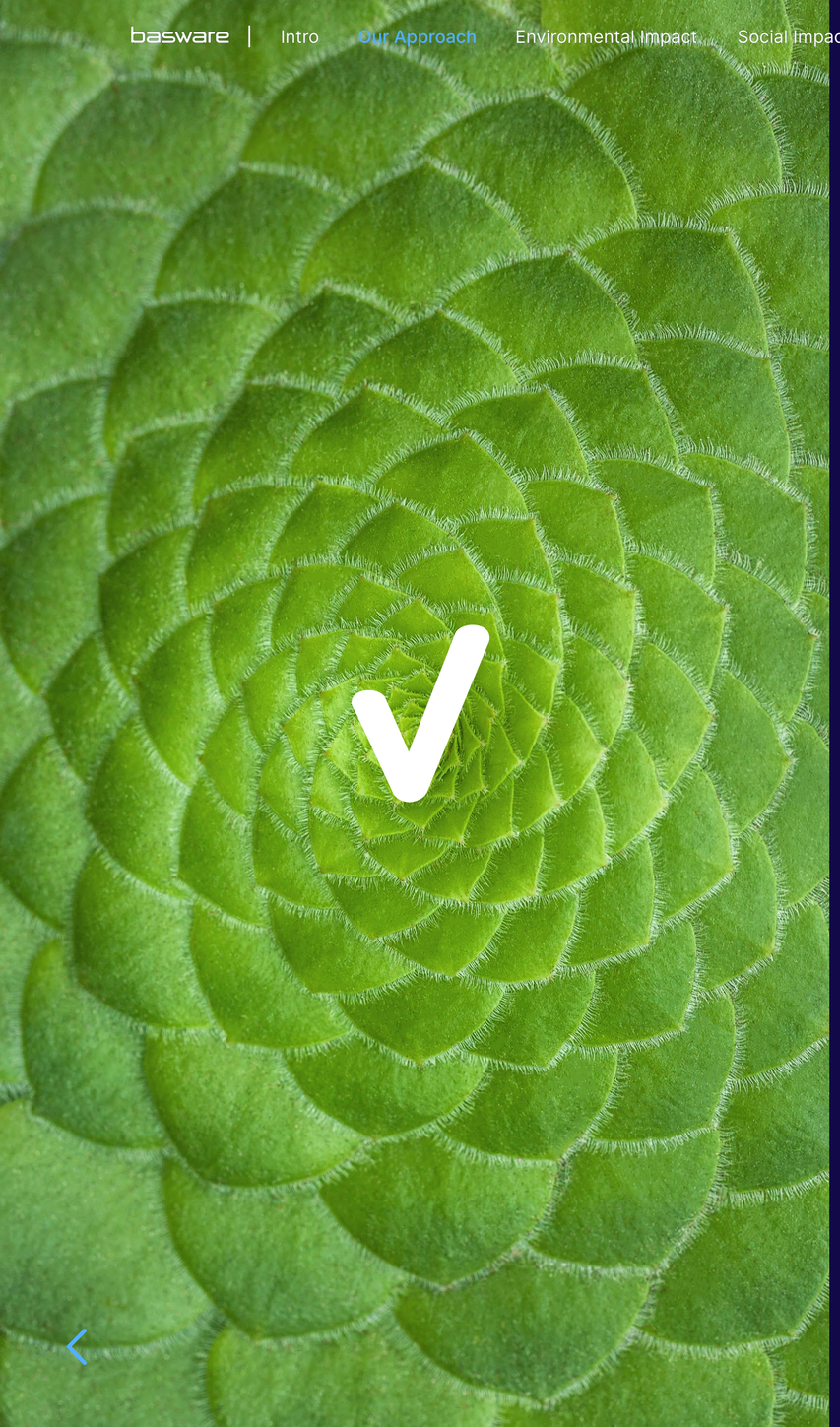
Assessment approach

The assessment followed a structured four-phase process:

- **Identification of impacts, risks and opportunities:** We analyzed internal documents, reports, policies, risk assessments, and existing sustainability-related information, analysis and insights to identify potential impacts, risks and opportunities across our value chain.
- **Stakeholder engagement:** Insights were gathered through interviews with representatives from management, key functions, customers and suppliers to validate and complement the initial findings.
- **Impact and financial materiality assessment:** Facilitated workshops were carried out where cross-functional teams assessed each impact, risk and opportunity. Impact materiality considered severity (scale, scope and irremediability) and likelihood of impacts on people and the environment, while financial materiality assessed potential financial effects and their likelihood of occurrence.
- **Validation:** The results were reviewed by the ESG Steering Group, Basware Executive Team and Board of Directors to confirm thresholds, finalize material topics and support integration into target-setting and planning.

The assessment considered short-, medium-, and long-term horizons and covered our upstream, own operations, and downstream impacts, risks and opportunities. Human rights-related topics were assessed using a lower materiality threshold, in line with ESRS guidance.





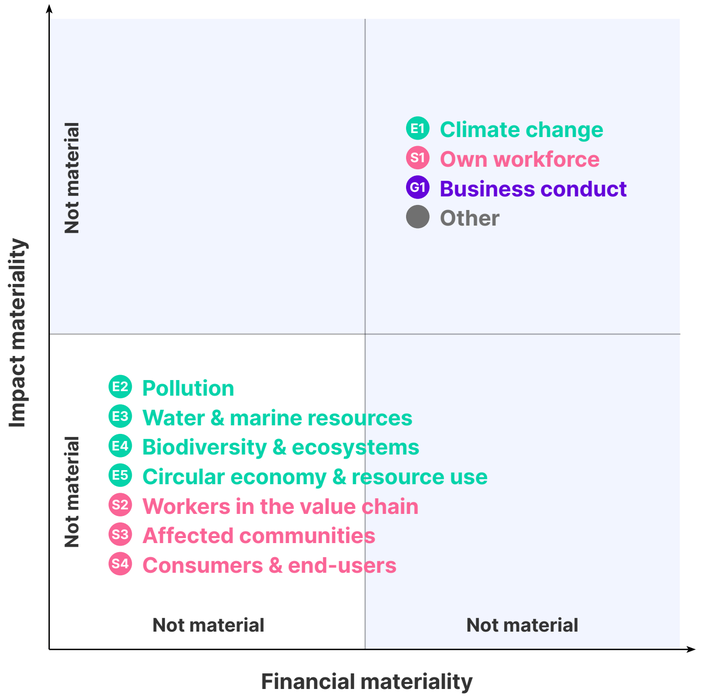
Key results

The assessment identified the sustainability matters which are most significant to Basware:

- **Climate change:** Climate change is a material topic due to the indirect (Scope 3) emissions and the related growing expectations from customers, investors and regulators for emissions reduction. Basware's main negative impacts arise from upstream emissions including purchased goods and services, business travel and employee commuting. Within own operations (Scope 1 & 2), the majority of emissions arise from energy consumption at office locations, but these emissions are relatively small compared to the Scope 3 emissions. At the same time, as a provider of invoicing and financial automation solutions, Basware has an opportunity to support customers' emissions reductions through automating financial processes, improving data transparency, and paperless invoice management.
- **Own workforce:** Our ability to attract, develop and retain talent is critical to our long-term success. Employee well-being considering mental health, stress and ergonomics was identified as a material negative impact. Training and competence development, equitable working conditions, and freedom of association were identified as areas with material positive impacts. Strengthening these aspects supports employee engagement, reduces turnover risk, and helps build the capabilities needed for future growth, including areas such as AI and advanced analytics.
- **Business conduct:** Responsible business conduct is key both for Basware and for the organizations that rely on our solutions. Fraud prevention, timely and accurate invoicing, and secure, transparent purchase-to-pay processes create direct positive impacts for customers and opportunities for Basware. Internally, strong compliance, anti-corruption measures and responsible procurement practices are essential for maintaining trust and meeting stakeholder expectations.

In addition to the topics highlighted by CSRD and the related reporting standards, two Basware specific topics were identified to be material:

- **Data security:** Protecting customer, supplier and employee data is fundamental to our role as a trusted cloud-based solution provider. While we have strong security measures in place, the potential negative impacts and business risks of data breaches remain significant. Continuous investment in security and proactive risk management is therefore essential.
- **Regulatory compliance:** Digitalization of invoicing and reporting is accelerating globally. As regulations such as e-invoicing mandates and electronic reporting requirements evolve, non-compliance may have negative financial impacts, while strong capabilities for compliance support customers through increasingly complex regulatory environments.



Material topic	Key drivers
E1 Climate change	N Scope 3 emissions: purchased goods and services, employee commuting and business travel O Providing emissions related data to customers and generating efficiencies through automating invoice processes could open new business opportunities P Enabling reduction in customer emissions through digitalizing and automating invoice processes and providing emission related data & insights to customers N Energy consumption resulting digital operations e.g. data processing, data centres
S1 Own workforce	P Workforce training and competence development N Potential negative health impacts e.g. ergonomics, mental health, stress P Employees have freedom of association and to be covered by collective bargaining agreements P Positive impacts related to diversity, equity and inclusion O Enhancing employee well-being and managing workloads effectively O Workforce training and competence development O Nurturing diversity, equity and inclusion as an opportunity for innovation and talent attraction

Material topic	Key drivers
G1 Business conduct	P Solutions help customers to pay their invoices in time and prevent mistakes in invoicing P Solutions support interaction and collaboration with suppliers P Solutions for prevention of corruption and bribery O Solutions for further improving invoice accuracy and ensuring timely payments O Opportunities for solutions for prevention of corruption and bribery
Other	*Regulatory compliance* P Enabling regulatory compliance R Risk of delays in e-invoicing regulation *Data security* N Potential data security breaches R Reputational and financial risks due to potential data security breaches

N Negative impact
P Positive impact
R Risk
O Opportunity



Environmental topics such as pollution, water and marine resources, biodiversity and resource use and circular economy were assessed as not material, reflecting Basware's limited physical footprint and low direct environmental impacts as a digital solutions company. Social topics related to consumers and end-users were not material as Basware provides its solutions to business-to-business customers only. Topics concerning workers in the value chain and affected communities were also assessed as not material due to the limited exposure of Basware's digital, service-based business model to these types of impacts. Governance topics beyond business conduct, data security and regulatory compliance were considered to have low potential impacts or financial effects within our business operations.

Integration of the results

Corporate risk assessment is an important part of Basware´s planning processes. The material ESG risks identified in the double materiality assessment related to regulatory compliance and data security are integrated into our corporate risk management process.

Furthermore, the double materiality assessment provides a solid foundation for prioritizing and structuring our sustainability work. The results have been used to define the focus areas of our sustainability strategy, guide the development of targets and actions, and strengthen alignment across the organization.



ESG Focus Areas

Our ESG focus areas set clear priorities that guide our actions across the organization:

Areas	Focus area	Focus area description
Environment	**Emissions from own operations**	Reducing our operational carbon footprint by transitioning to renewable energy, improving energy efficiency in our offices, and adopting electric leased vehicles.
	Emissions across the value chain	Addressing emissions in our value chain by engaging suppliers to cut emissions from purchased goods and services, managing business travel more responsibly, and promoting lower-emission commuting.
	Managing waste from own operations	Minimizing landfill waste by extending the use of IT hardware, reducing and recycling office waste, and responsibly managing electronic equipment end-of-life.
Social	**Employee Wellbeing and Growth**	Supporting the holistic wellbeing of our employees through access to occupational health services, mental health support, wellbeing resources and flexible ways of working. By promoting mental, physical, and emotional wellbeing together with opportunities for continuous learning and career development, we help employees thrive both personally and professionally. Employee wellbeing is also supported through engagement activities bringing people together for knowledge sharing and fun events.
	Belonging at Basware	Fostering a sense of belonging by embracing diversity, promoting equity, and celebrating the power of inclusion. Our clear focus is on improving the gender balance within our organization.
	Community Engagement & Charitable Giving	Creating a positive impact in the communities where Basware operates through volunteering, charitable giving, and partnerships with local organizations.
Governance & Ethics	**Responsible Business Conduct**	Upholding integrity, transparency, and accountability in everything we do through our Code of Conduct, Quality Management System, anti-bribery and corruption policies, and whistleblowing channels.
	Data Privacy & Security	Safeguarding the information of our customers and employees by ensuring robust privacy and security across all operations through ISO-certified security systems and related policies, GDPR compliance, and continuous employee training.
	Sustainable Procurement	Integrating ESG criteria into supplier selection and management, including our Supplier Code of Conduct, to ensure partners align with our standards for ethical and responsible business practices.

Key ESG Metrics

We track our progress using the metrics aligned with our three focus areas: Environmental, Social and Governance. Our ESG metrics and targets translate our sustainability priorities into measurable outcomes, help us monitor performance and ensure accountability. Based on the updates to our sustainability focus areas and improvements to our measurement capabilities, in 2026 we are reviewing our metrics and updating targets based on the 2025 baseline.

We continuously measure, analyze and report the ESG metrics to the Board and Basware Executive Team (BET) during our quarterly strategy reviews and an annual in-depth ESG analysis.

As part of these reviews, the Board & BET assesses risks and opportunities, while also identifying future topics or initiatives for the ESG roadmap.

The review of performance against the metrics and targets is reported to the ESG Steering Group on a quarterly basis, and to the Board and Basware Executive Team (BET) during an annual in-depth ESG analysis.

Governance Structure for ESG

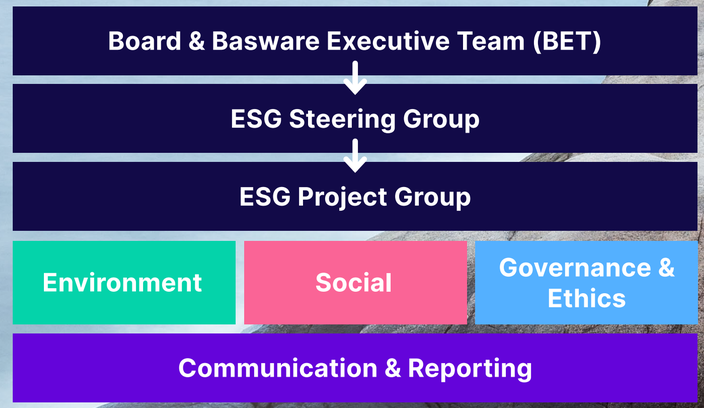
Our ESG governance structure is designed to drive effective decision-making and foster visibility and cooperation on ESG topics across Basware, globally.

The Board of Directors oversees ESG at the highest level, reviewing the ESG program, initiatives and metrics as part of quarterly strategy reviews, with more in-depth reviews conducted annually.

The Basware Executive Team (BET) ensures that sustainability topics and initiatives are developed and executed in line with our strategy. The BET also reviews the ESG program, initiatives, metrics and targets, with a comprehensive review taking place annually.

The ESG Steering Group provides strategic direction and cross-functional alignment for Basware's ESG work. Composed of senior leaders from across the organization, the Steering Group meets quarterly to guide priority-setting, ensure resources and support for ESG initiatives, and reviews progress to enable effective decision-making.

The ESG Project Group is a cross-functional working group that includes representatives from various parts of the organization. They are responsible for developing, implementing, and managing our sustainability initiatives, driving day-to-day execution, and ensuring progress against our ESG goals.



Responsibilities for ESG management

- **Chief Executive Officer (CEO):** Owns the ESG agenda and acts as a spokesperson for the Board related to ESG topics. The CEO is also a member of the board.
- **Chief of Staff:** Is responsible for the activities related to group level development and implementation of group strategy.
- **Chief HR Officer (CHRO):** Dedicated C-level lead to drive forward ESG as a strategic initiative for Basware. Jointly oversees the awareness and communication of ESG related topics internally and externally.
- **Chief Finance Officer (CFO):** Owns budgeting framework, investments, and sustainable procurement.
- **Chief Product and Technology Officer (CPTO):** Owns the solution development, ensuring our offering supports our customers' ESG objectives by creating awareness of how our product contributes to sustainability.
- **Chief Marketing Officer (CMO):** Jointly oversees the awareness and communication of ESG related topics internally and externally including how our product contributes to sustainability.

Our ESG Commitments

By setting clear goals and working consistently toward our environmental, social and governance commitments, we will be able to inspire our employees, customers, and suppliers to join us in creating a more sustainable future for all. Our guiding principles and frameworks keep us focused on making a positive impact and driving meaningful change.

Integrating UN Sustainable Development Goals

As signatory members of the United Nations Global Compact, we are dedicated to upholding its core values and principles. We focus on five United Nations Sustainable Development Goals (SDGs) where our operations, solutions, and internal programs can create the most meaningful impact:



We have embedded these SDGs into our business strategy, overall ESG program initiatives, policies, and daily operations. We encourage our employees to support these business-led goals through our social outreach efforts, Belonging at Basware initiatives, and other employee-led communities.



Human Rights Commitment

We are committed to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Universal Declaration of Human Rights. Basware does not tolerate in any context the use of servitude, child labor, forced labor, human trafficking, or slavery in any of our operations, worldwide.

Reporting

United Nations Global Compact Annual Report

As a signatory member of the United Nations Global Compact, we commit to providing annual reports on our progress and status in alignment with the ten Principles and the Sustainable Development Goals.

Collaboration with EcoVadis

We work with EcoVadis, an independent sustainability performance ratings provider. EcoVadis awarded Basware with a Silver Medal in 2025, placing our sustainability management system among the top 15% of assessed companies.

Norwegian Transparency Act

Norway continues to lead the way in supply chain transparency through the Norwegian Transparency Act, which establishes expectations for companies to conduct risk-based due diligence on fundamental human rights and decent working conditions, aligned with OECD Due Diligence Guidance for Responsible Business Conduct and the OECD Guidelines for Multinational Enterprises. Basware has reported under the Act since its introduction in 2023 and continues to publish its Transparency Report.

Modern Slavery Acts in UK and Australia

The UK and Australian Modern Slavery Acts require large organizations operating in their jurisdictions to publicly report on the risks of modern slavery and human trafficking in their operations and supply chains, and the actions taken to address those risks. Basware performs annual reporting under these acts.



Basis for reporting

Corporate Structure and Registration

Basware Corporation (“the Company”) is a private company headquartered in Espoo, Finland.

Basware Oy (Basware Oyj before 18 January 2023) is a subsidiary of Sapphire BidCo Oy and is part of Topaz MidCo Group. Sub-group Basware, is the global leader in Invoice Lifecycle Management.

The Group follows the Company’s Articles of Association, the Finnish Companies Act, and other applicable legislation. Each subsidiary follows local laws and regulations.

Basware has 29 legal entities worldwide. At the end of 2025, the Group had offices in 16 countries: Finland, Sweden, Norway, Denmark, Germany, the United Kingdom, France, Belgium, Netherlands, Romania, India, the United States, Australia, Philippines, Costa Rica and Poland.

Decision-Making and Management

The Board of Directors and the CEO manage Basware Group, with their responsibilities defined by the Finnish Companies Act. The CEO, supported by the Group’s Basware Executive Team, oversees operations at the Group level. 80% of board members are independent, non-executive members. Apart from the CEO, there is no employee representation on the board.

Reporting

The data in this report covers all Basware countries and subsidiaries except Redmap, which was acquired in December 2025.

Alignment with financial statement

Basware Oy is the parent company of Basware Group. Basware Oy is fully owned by Sapphire BidCo, which is fully owned by Topaz MidCo Oy, parent company of Topaz Midco group. Consolidated financial statements are prepared on Topaz MidCo Group level.

Headcount numbers include employees of Topaz MidCo group, but other related reporting only includes Basware Group level information.

Consolidated financial statements are created under Topaz MidCo group level and are audited by Ernst & Young, Authorized Public Accountants firm.

Report Timeframes

Time horizons used in the report are in line with European Sustainability Reporting Standards (ESRS):

Short-term: <1 year
Mid-term: 1-5 years
Long-term: >5 years

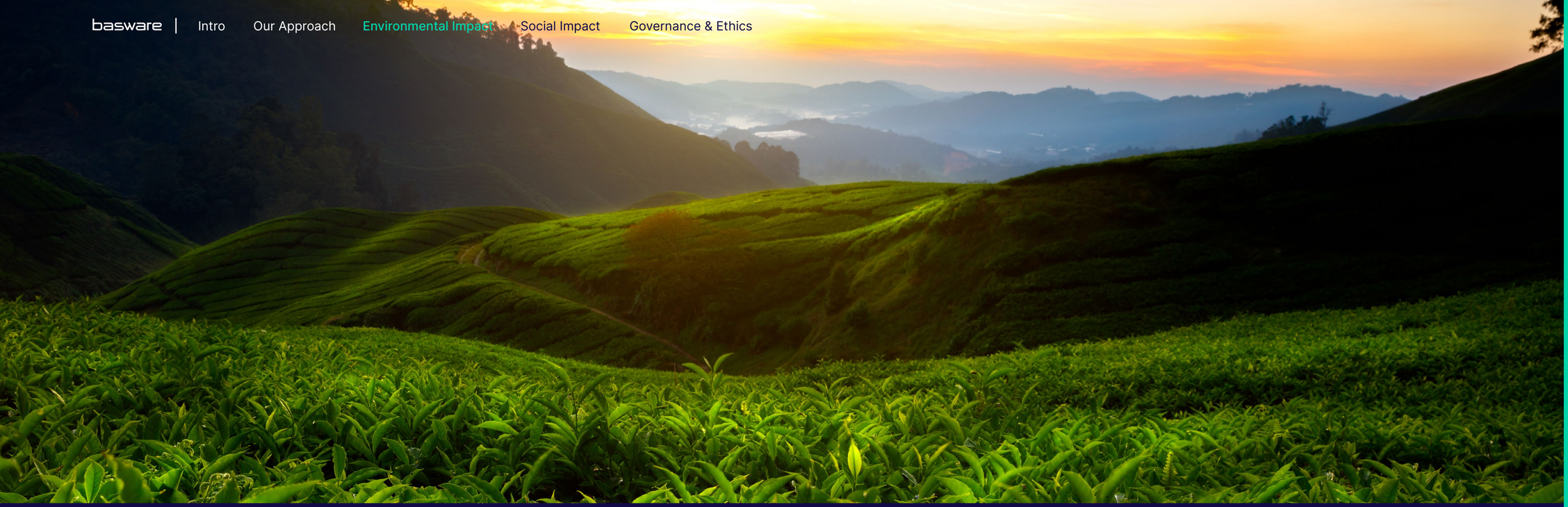
Reporting period and frequency

The full report has been reviewed and approved by the BET and Board of Directors in May 2026.

The reporting period for this report is 1.1.2025–31.12.2025, and the report was published in May 2026.

Basware’s Sustainability Report will be created annually.





Environmental Impact

Basware is committed to minimizing the environmental impact of our activities worldwide. We aim to foster environmental awareness and responsibility among our employees, partners, customers and suppliers.

Environmental Impact

We are committed to reducing our environmental impact, particularly our carbon and operational footprint. Through continuous innovation, we integrate sustainability into everything we do – from our day-to-day business practices to the solutions we deliver. By empowering our customers with intelligent automation, we help them make more sustainable decisions in their financial operations.

82% **of employees believe Basware shows a day-to-day commitment to environmental responsibility**

* 2025 YourVoice Employee Engagement Survey

Guiding Policies to Minimize Our Environmental Impact

Sustainable Procurement Policy	**Supplier Code of Conduct**	**Sustainable Travel Policy**
Environmental Policy	**Code of Conduct**	**Sustainable Office Guideline**

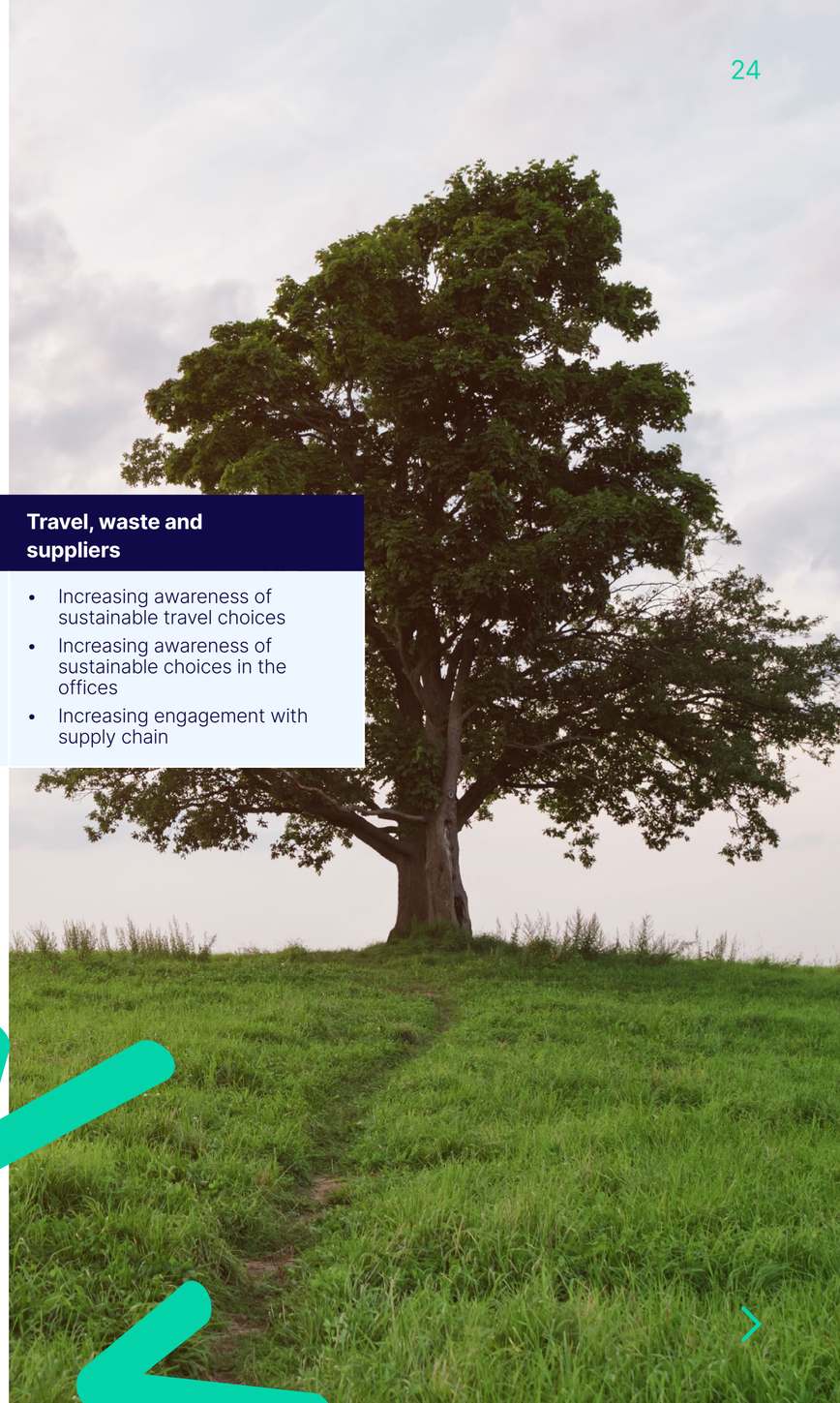
Read more about our policies in the Governance section →

Mitigating Climate Change

Basware recognizes the importance of the Paris agreement to limit global warming. We are committed to reducing our carbon footprint across the value chain.

In 2025, we continued the execution of our climate transition plan to reduce our carbon footprint. The plan outlines concrete steps for climate change mitigation, laying the foundation for our emissions reduction targets to be set during 2026.

Switch to electric lease cars	Renewable energy usage	Office space optimation	Travel, waste and suppliers
• Reducing lease cars • Increasing share of electric cars	• Switch to renewable energy • Using renewable energy as selection criteria for new or service based working spaces	• Downsizing office spaces • Transferring to service based working spaces • Reducing offices	• Increasing awareness of sustainable travel choices • Increasing awareness of sustainable choices in the offices • Increasing engagement with supply chain



Environmental Initiatives in 2025

- **Improved emission calculation:** In 2025, we continued to improve our greenhouse gas emissions calculation. The calculation improvements included:
  - improving calculation accuracy of purchased electricity, heating and cooling (Scope 2),
  - extending purchased goods and services, capital goods, and upstream transportation and distribution to cover full spend (Scope 3), and
  - adding office and electronic waste to the scope of the calculation (Scope 3).

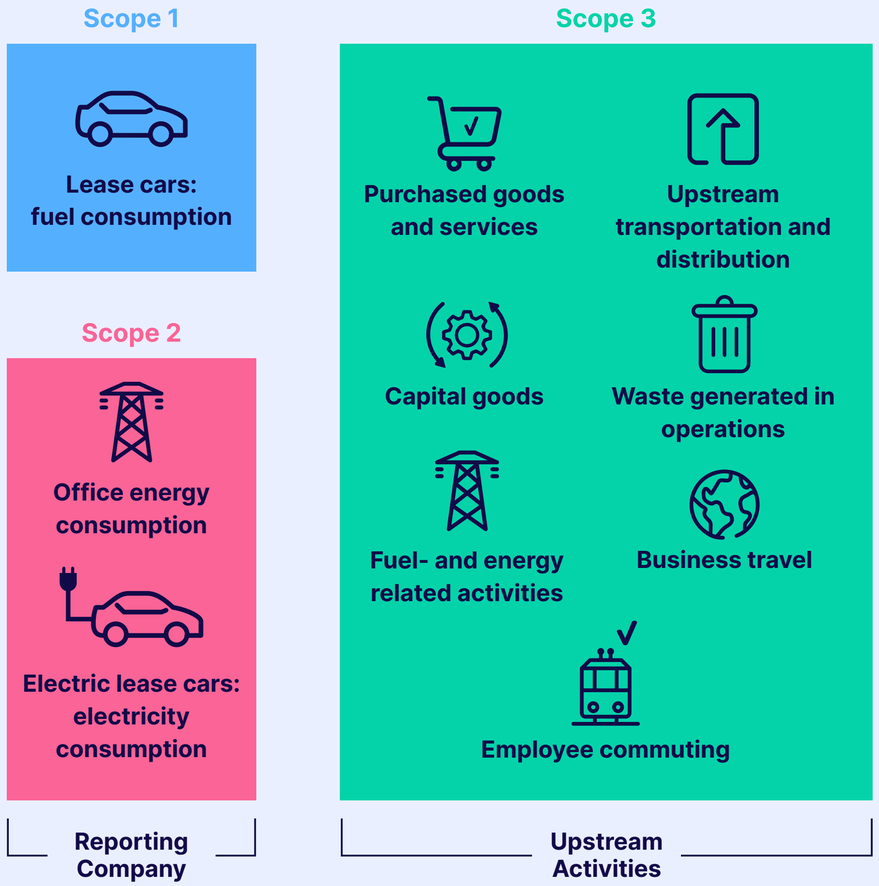
  Due to these significant changes in the emission calculation methodology, greenhouse gas emissions are not comparable with the emissions from previous years. Our emissions are aligned with the GHG protocol and validated by a 3rd party vendor.
- **Electric cars:** In 2025, we continued the progress in cutting Scope 1 emissions by transitioning our lease car fleet to electric vehicles (BEVs). This shift led to a 52.4% reduction in Scope 1 emissions.
- **Sustainable office guideline:** We've continued to raise awareness around sustainable choices in the office with the Sustainable Office Guideline, focused on reducing waste, electricity, and water usage. In 2025, reducing plastic waste was identified as a priority. We implemented the guidelines and encouraged local actions to improve plastic recycling practices and reduce the use of single-use plastics across our offices. These guidelines give practical tips on how individuals can make greener choices and minimize their environmental impact in the office. Additionally, we have incorporated sustainability principles into our office selection criteria.
- **Reducing electronic waste from laptops:** Basware has established processes and collaborates with partners on the responsible handling of used laptops. As an example, 99% of leased laptops are already refurbished or reused instead of disposal reducing the amount of electronic waste and emissions.
- **Charitable donations:** In 2025, Basware funded the planting of 4,062 trees in India to help remove CO2 from the atmosphere and support local communities. Employees also engaged in voluntary environmental work, such as cleaning up local communities in Netherlands, Belgium, Norway, Sweden, Denmark and Germany as well as hands-on conservation work in UK and Ireland.

Read more about our charitable giving →



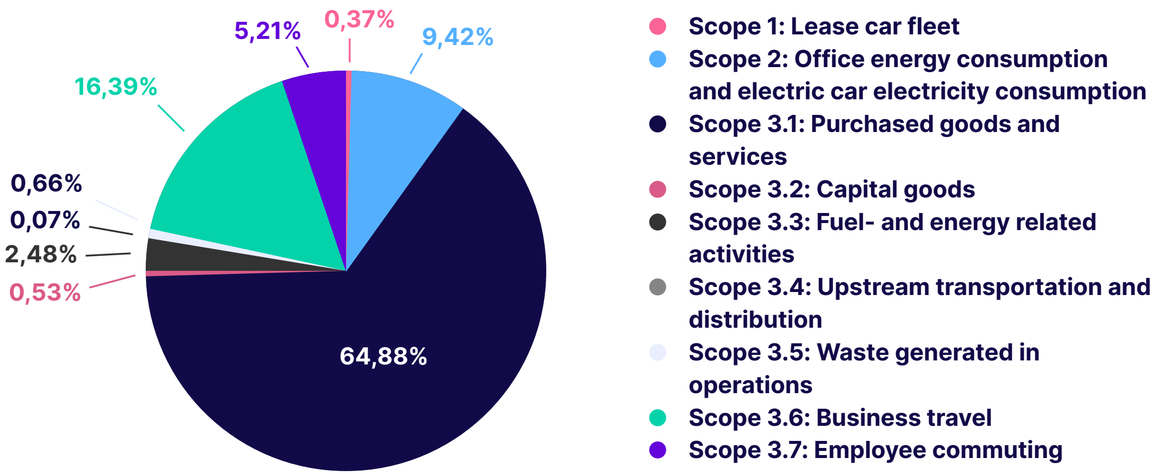
Emissions Overview

Basware tracks and reports its greenhouse gas emissions annually, allowing for a comprehensive assessment of our environmental impact and opportunities for improvement.

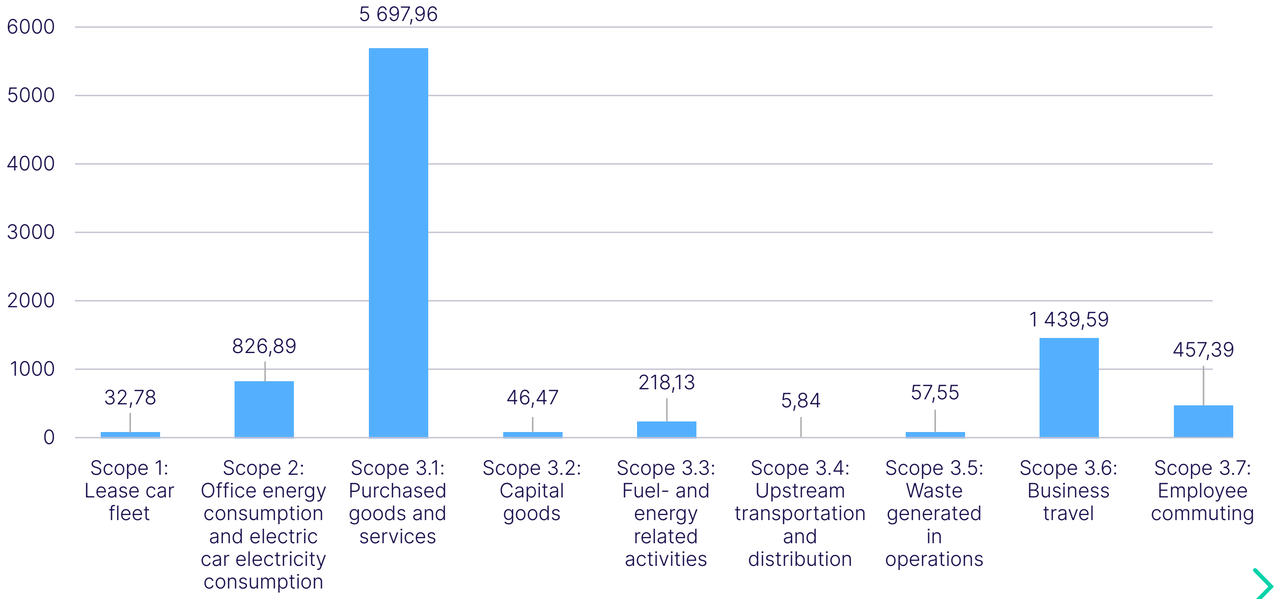


* Downstream Activities are not relevant to the scope of operations

Basware 2025 emissions share by scope



Basware Emission Overview



Scope 1 greenhouse gas emissions

- Scope 1 emissions arise from Basware's lease car fleet. These emissions have reduced by 52.4% due to the continuous efforts to increase BEV (electric car) adoption.

Scope 2 greenhouse gas emissions

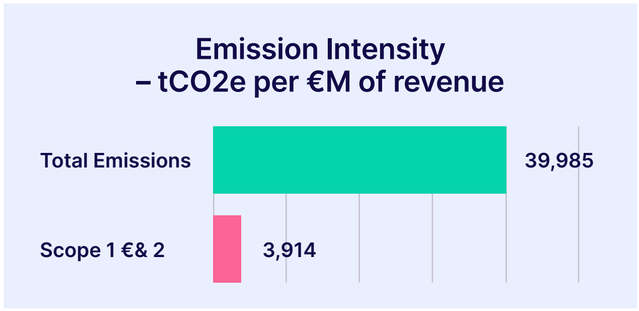
- Scope 2 emissions arise from the use of energy (electricity, heating and cooling) at Basware's offices. Scope 2 emissions represent 9.4% of total emissions.
- In 2025, renewable energy use accounted for 23.3% of total energy consumption.
- Further emissions reductions will be targeted from acknowledging renewable energy in negotiations with landlords and optimizing office spaces used.

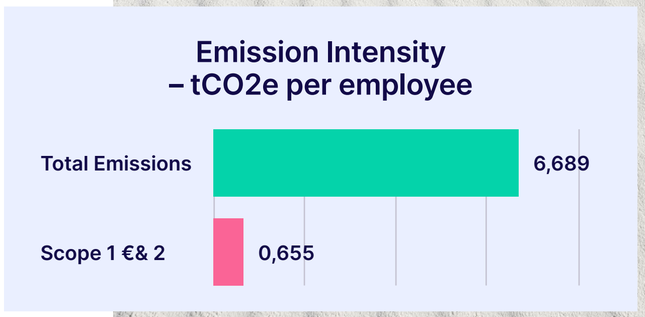
Scope 3 greenhouse gas emissions

- Purchased goods and services related emissions represent the majority (64.9%) of greenhouse gas emissions. Reducing these emissions requires acknowledging emissions in supplier selection and ongoing engagement.
- Capital goods related emissions arise from company assets recorded on the balance sheet. These emissions are a minor share of total emission (0.5%).
- Fuel- and energy related activities related emissions arise from the upstream emissions from fuel production and transmission & distribution losses for electricity. These emissions are a small share of total emissions (2.5%).
- Upstream transportation and distribution emissions arise from the use of transportation services. In Basware's business the need for transportation services is very low leading to negligible emissions (0.07% of total emissions).
- Waste generated in own operations arise from office waste and electronic waste from the use of devices, especially laptops. Emissions arising from waste are minor (0.66% of total emissions).
- Business travel related emissions arise from flight travel and hotel stays during travel. These emissions represent a moderate share of total emissions (16.4%). Business travel emissions reduced by 24.5% from 2024.
- Employee commuting emissions arise from employee's commute to Basware offices, e.g. by car, public transportation, bicycle, or foot. These emissions represent a small share of total emissions (5.2%). Employee commuting emissions have remained on a similar level than in 2024.

Emission intensity

Basware follows its emission intensity as one indicator to monitor the progress of its emission reduction activities. Due to the significant changes in the emission calculation methodology, greenhouse gas emissions and related emission intensity are not comparable with the emissions from previous years. The 2025 emission intensity will be considered as the baseline for monitoring the development of emission intensity during the following years.





Sustainable Offices

Responsible Facility Management

Sustainability is woven into every aspect of our office operations. We focus on creating energy-efficient, healthy office work environments that align with our environmental goals.

In 2025, we continued optimizing office spaces and will continue to do so also in the future to reduce our footprint. As part of our commitment to sustainable office solutions, we have co-working spaces in smaller locations to reduce the overall impact.

We are switching to renewable electricity whenever possible and are in ongoing discussions with our landlords about switching to renewable energy. In our office location decisions, we are also targeting buildings which are 100% electric and do not rely on gas as a source of heating.

When furnishing or refurbishing our offices, we prioritize energy-efficient and sustainable materials. We ensure that every office decision - from furnishings and services to locations - supports our mission to minimize environmental impact.

Energy Consumption

We recommend that our landlords switch to energy-efficient LED bulbs and install monitor-sensor lighting systems in less frequently used areas. Employees are also encouraged to practice energy-saving habits, like reducing the use of standby power by turning off equipment and lights when leaving for the day. In addition, adjustments to heating and cooling are made to avoid unnecessary energy use based on local conditions and office use. Hints and tips are shared through our Sustainable Office Guideline.

Office Waste Reduction and Recycling

We aim to reduce our office waste and minimize its impacts through sorting, collection, reuse, and recycling measures. Whenever possible, we recycle and use centralized waste collection with sorting and discuss ways to improve these with our landlords. Waste sorting at Basware locations include plastic, paper, glass, food waste among others depending on the local possibilities provided by the landlords.

During refurbishment projects, we seek to avoid landfills by reusing, donating, selling, or recycling as much as possible. Any leftover furniture is sold to a second-hand office furniture dealer or remains in the space for the landlord to utilize. Only the oldest, least in-demand furniture will be recycled.

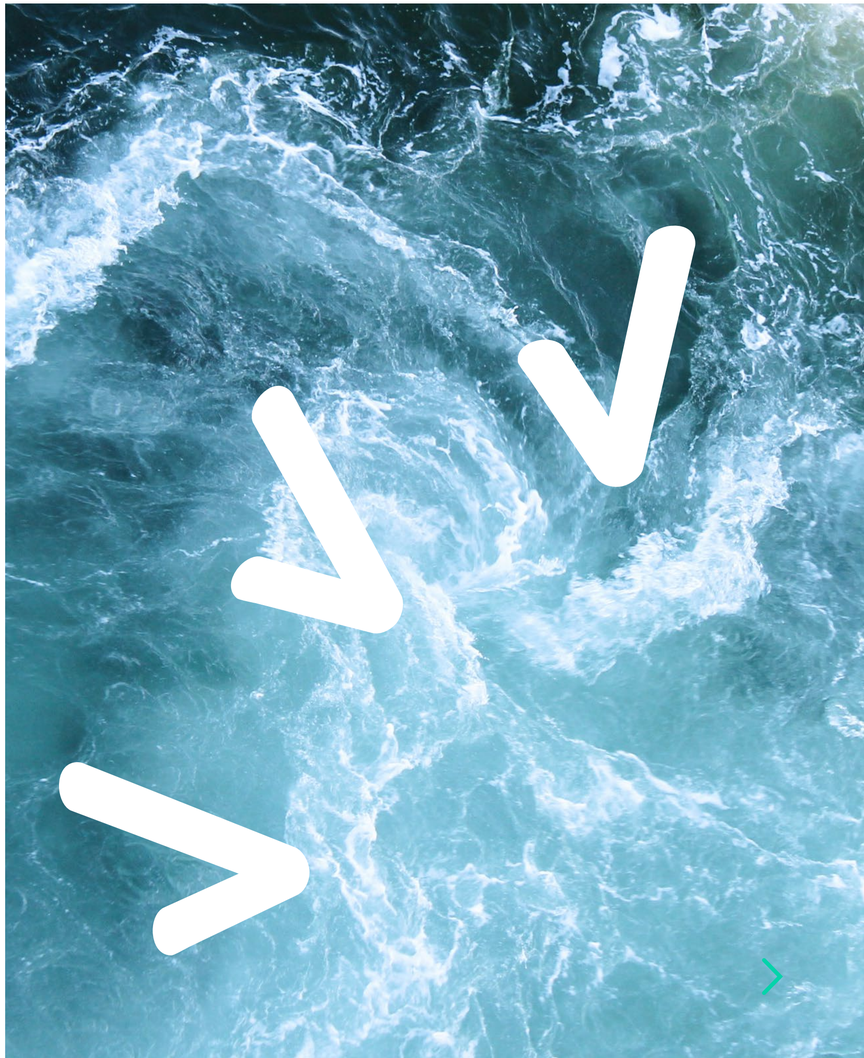
Electronic Waste

Reflecting our digital, knowledge-based business model, electronic and IT equipment represents our most significant waste stream, with laptops being the primary source of end-of-life electronic equipment. Other IT equipment, such as docking stations, monitors and accessories, represents a minor source of electronic waste, since these items are used for as long as possible and replaced only when no longer functional or required.

Basware uses both leased and company-owned laptops, depending on locally available services. For leased laptops, returned devices are assessed by the leasing partner to determine whether they can be refurbished or must be dismantled and recycled. In 2025, less than 1% of returned leased laptops required demolition, with the vast majority refurbished and returned to use. For Basware-owned laptops, end-of-life processing is managed by an external partner in accordance with local laws and regulations.

Water-Saving Initiatives

We strive to use water efficiently in all our offices. We identify opportunities to reduce usage together with our landlords. We guide our employees to use water more efficiently, for example, while dishwashing and in sanitary facilities.



Reducing Emissions Across the Value Chain

Business Travel

As a global company with offices, employees and customers across the world, managing our business operations inevitably requires travel. However, we are committed to reducing the environmental impact of this by leveraging collaborative technologies and online meeting tools to minimize travel. Where travel is necessary, we aim to educate and empower employees to make informed choices, for example utilizing trains instead of flying, where feasible.

How we minimize travel emissions

To minimize unnecessary emissions caused by travel, in 2023, we established responsible business travel guidelines as part of our global travel policy.

Through our travel booking system, employees have access to information about emissions associated with their travel choices before they book their trip. This enables them to make decisions such as choosing eco-friendly flights and accommodation.

Our employees receive reports detailing the emissions generated by their business trips, raising awareness about the impact of their travel choices. In our travel booking system, travellers receive pop-up prompts during certain booking activities to highlight sustainable alternatives. Additionally, during the booking phase, travellers can view the emissions impact of their choices, enabling them to select more sustainable routes or opt for airlines offering sustainable aviation fuel. Train travel is actively promoted for routes with good rail connections, including international journeys.

Responsible Commuting

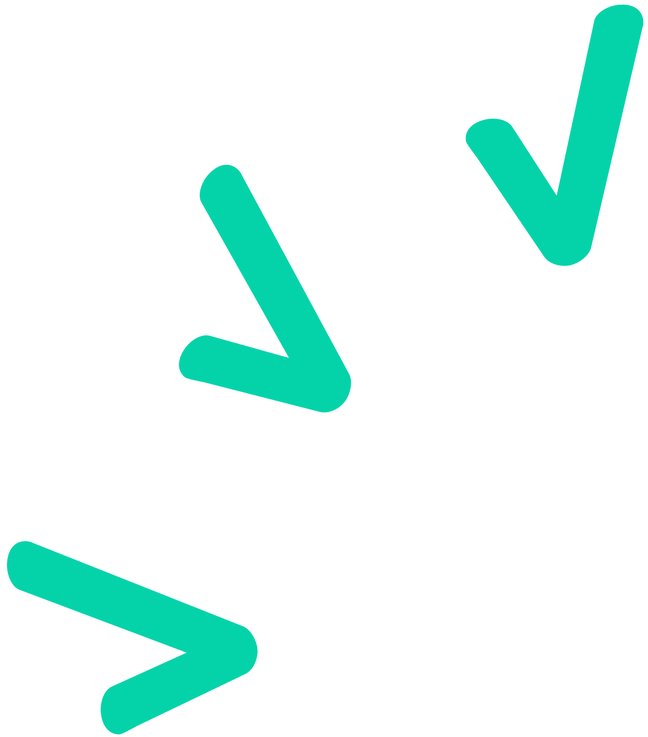
When choosing our office locations, we focus on accessibility as one of the key criteria, ensuring there are good public transport links and convenient commuting options available for employees. This includes:

- We have a car benefit program, which focuses on providing employees with electric cars (Belgium, Denmark, Finland, Sweden, Germany, Netherlands).
- We offer company-paid charging facilities for employees in office locations where possible.
- We offer government supported benefit schemes for bikes where feasible and company sponsored public transportation benefit in few countries.
- Basware's 'When and Where we Work Framework' enables a hybrid working model, granting employees the flexibility to choose between working remotely or in a Basware office. This approach reduces emissions and energy consumption from decreased commuting, aligned with Basware's long-term goal of reducing overall company emissions.

Environmental Responsibility in Our Supply Chain

We are committed to addressing environmental impacts across the supply chain. Environmental issues are part of our Supplier Code of Conduct, which describes the expectations for our suppliers.

Cloud Computing & Data Centres play a crucial role in running our business and solutions. By centralizing our hosting needs with a few industry-leading suppliers, we reduce the negative environmental impact of our operations. Our primary server provider, Amazon Web Services (AWS), hosts Basware's SaaS products in their cloud. AWS is committed to using 100% renewable energy across their global infrastructure by 2025 and aims to achieve net-zero carbon emissions across their business by 2040.



Metrics Subject of Measurement Uncertainty

Basware's greenhouse gas inventory has been prepared using the best available information at the time of reporting. Emissions have been calculated using a combination of primary activity data, supplier-reported information, and estimation methodologies where complete data was not available. As a result, a degree of uncertainty is inherent in the reported figures, particularly in areas where data availability and granularity vary across regions, suppliers, and emission categories.

The level of uncertainty is generally lower in categories supported by directly reported activity data, such as fuel consumption, reported energy use, and supplier-provided business travel data. However, we also rely on third-party data sources, including landlords, utility providers, lease companies, and travel management providers, and is therefore dependent to some extent on the completeness and accuracy of externally reported information.

A higher level of uncertainty applies in categories where estimates or proxy assumptions were required. This is particularly relevant for certain office energy data, waste-related emissions, hotel stays where direct data was unavailable, and employee commuting, as well as for Scope 3 categories calculated using spend-based methodologies. These approaches are considered appropriate in the current reporting context, but they are inherently less precise than calculations based on supplier-specific or activity-based data.

Where estimation was necessary, conservative assumptions were generally applied to reduce the risk of understating emissions. While this may affect the precision of some individual categories, we consider the reported inventory to provide a fair and reliable representation of greenhouse gas emissions. The methodology will continue to be refined over time as data quality, coverage, and reporting maturity improve.

Description of uncertainties across the emission calculation categories:

Scope 2: In some facilities, complete office-level energy data was not available. In these cases, emissions were estimated using available building-level data or by applying conservative assumptions for missing office energy consumption based on floor area and comparable office energy intensity. In addition, supplier-specific market-based data was not available for all locations, so residual mix or national average factors were used where needed.

Scope 3.1 Purchased goods and services: Emissions were calculated using a spend-based methodology based on General Ledger data and sector-average emission factors, which introduces a degree of uncertainty compared with supplier-specific or product-level data.

Scope 3.2 Capital goods: Emissions for capital goods were also calculated using a spend-based methodology, as supplier-specific emissions data for purchased capital assets was not available. This means the results are based on sector-average emission factors rather than asset-specific lifecycle data.

Scope 3.4 Upstream transportation and distribution: Detailed logistics data, such as transport mode, shipment distance, or tonne-kilometre information, was not available. Emissions were therefore estimated using a spend-based methodology for relevant transportation and delivery-related expenditure.

Scope 3.5 Waste generated in operations: Actual waste data was not consistently available for all office locations. Office waste was therefore estimated using an employee-based proxy, and regional assumptions were applied for waste treatment methods. For electronic waste, conservative proxy weights were used where item-specific disposal weights were not available.

Scope 3.7 Employee commuting: Employees were asked to provide commuting data in the HR system. As full response coverage was not achieved, emissions were estimated by extrapolating reported commuting data to total employee headcount at country level.

External validation

The methodology to calculate the GHG emissions has been reviewed and validate by a third-party vendor Greenstep Oy.

Upstream/downstream coverage

Our upstream emission calculation coverage has expanded significantly, encompassing all aspects that were found relevant to the scope of our operations. This comprehensive approach for Scope 3 emissions now includes purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, and employee commuting.

We do not cover our downstream emissions, as these are currently not relevant to the scope of our operations.

Changes in the emission calculations

We continue to refine the greenhouse gas accounting approach in line with the GHG Protocol, with further improvements made during the reporting year to enhance both the completeness and accuracy of the carbon footprint. Compared with the previous reporting period, the main methodological updates relate to expanded Scope 2 coverage and the inclusion of additional Scope 3 categories, resulting in a more comprehensive representation of the organization's emissions profile.

For Scope 2, the methodology for office heating emissions was further strengthened through improved data collection and the use of more accurate heating-related consumption and emission factor inputs where available. This has improved the reliability of emissions reported for purchased heating and cooling within our office portfolio.

Within Scope 3, the most significant change relates to Category 1 (Purchased Goods and Services), which now covers our total relevant spend rather than only spend associated with the most material suppliers. Emissions for this category were calculated using a spend-based methodology, based on General Ledger data mapped to relevant industry sectors and aligned with sector-specific emission factors. This expanded scope significantly improves the completeness of the organization's upstream value chain reporting.

In addition, several Scope 3 categories were newly included in the inventory during the reporting year. Category 2 (Capital Goods) was added using a spend-based methodology applied to capitalized asset categories. Category 3 (Fuel- and Energy-Related Activities) was added using an activity-based approach based on the same underlying fuel and energy consumption data used in Scope 1 and Scope 2, with upstream emission factors applied. Category 4 (Upstream Transportation and Distribution) was added using a spend-based approach for relevant logistics-related expenditure. Category 5 (Waste Generated in Operations) was also added, using a combination of actual disposal data for electronic waste and estimation-based methods for office waste where direct data was not consistently available.

These methodological updates have improved both the completeness and overall accuracy of our greenhouse gas inventory. As a result, year-on-year comparisons should be interpreted with consideration for the expanded boundary and improved methodology, as changes in reported emissions may reflect both operational performance and enhanced reporting coverage.





Social Impact

We aspire to create a safe, healthy, and inclusive company that has a positive impact on our employees, customers, and local communities. We do this by cultivating a positive culture that encourages a strong sense of belonging and learning, as well as considering our impact on society as a whole.

Our People

Total headcount

Data	Number	Calculation method
Total headcount	1,300	Headcount at the end of reporting period
Average headcount	1,313	(Headcount at the beginning of the reporting year + headcount at the end of the year) ÷ 2
Use of external workforce	142	External workforce = works as a team member and may have similar role as other Baswareans. Work supervised by Basware. Includes EORs, contractors, trainees, resource hires
Average number of external workforce	108.5	(External workforce headcount at the beginning of the reporting year + headcount at the end of the year) ÷ 2

Leavers

Data	Number	Calculation method
Leavers total	185	Total number of employees who left the company between 1.1.2025-31.12.2025
Annualized attrition resigned	5.3%	Resigned leavers between 1.1.2025–31.12.2025 ÷ average headcount for 2025



Employee Wellbeing and Growth

Open Dialogue and Employee Voice

At Basware, we foster a culture of honesty and openness, driving transparent communication across the company. We firmly believe this enhances collaboration, creates happier, more engaged employees, increases efficiency, and leads to stronger business outcomes.

Transparent Communication

We champion transparent and open communication through multiple channels:

- Quarterly All-Hands calls are held at function, country, and company-wide levels, featuring a Q&A forum to actively engage employees and encourage open communication.
- Monthly meetings between the Basware Executive Team (BET) and the Senior Leadership Team, to share key strategic updates, which is cascaded to teams. These meetings allow us to ensure alignment between strategy and execution.
- Regular updates via 'The Buzz' monthly newsletter, 'Leader@Basware' monthly newsletter for managers and leaders, and frequent update communications from our CEO and BET members.
- Active engagement through Teams and Viva Engage, with information easily accessible on our intranet. This includes a new "Ask the BET Anything" Teams channel giving an early, low barrier and transparent means of communication between leadership and employees.

In addition, we conduct an **annual engagement survey, YourVoice**, and regular **pulse surveys** to gather valuable **insights** from our employees, as outlined on the next page.

Psychological Safety

This is embedded into our people processes through:

- **Our core competence framework and our leadership model** provide clarity on expectations on how employees should drive results, collaborate and grow within Basware. These frameworks are the foundation for personal development plans and for open and honest growth discussions between managers and employees.
- **Using the SCARF (Status, Certainty, Autonomy, Relatedness, Fairness) approach** to give feedback, ensuring it is delivered in a psychologically safe, non-threatening way.
- **Being a key part of our leadership development strategy,** and shaping how we develop leaders who create inclusive, supportive environments where every voice matters.



YourVoice

We conduct annual employee engagement surveys to gain valuable insights into our workforce's sentiments and identify areas for improvement. We discuss the results openly and work with our teams globally, regionally and functionally to develop action plans.

In 2025 we conducted a larger YourVoice survey and an additional mid-year Pulse Survey. This additional mid-year check-up enables us to better track and monitor how we are doing as an employer, allowing us to respond in a more agile way.

2025 YourVoice Survey Results

89%	**response rate**
66%	**overall engagement score**
72%	**of employees are proud to work for Basware**
75%	**recommend Basware as a great place to work**

* YourVoice Employee Engagement Survey 2025



At Basware, we are devoted to delivering a great employee experience, where every Baswarean feels like they belong, are valued and empowered. Overall engagement this year has been impacted by a strategic change which had an organizational impact for one of our teams. Despite this change, our engagement score reached 66%, ppts. In functions not affected by this change, engagement levels remained in line with last year. We strive hard to manage change well and invested significant effort into ensuring all employees had a clear view of what the change was and why. To ensure any concerns from employees are properly addressed through our YourVoice process, clear action plans are created to put focus on areas for improvement, ensuring that every Baswarean feels empowered to advance and contribute."

Jane Broberg
CHRO, Basware



Employee Representation

We prioritize open communication with employees, representatives, and trade unions to ensure the best working conditions. We fully respect the freedom of our employees to associate and engage in collective bargaining.



38%

of employees are covered by collective bargaining agreements

45%

of employees are represented by an employee representative

Collective bargaining coverage and social dialogue

Country	% of employees covered by collective bargaining agreement	Employee representatives representing employees
Finland	89%	89%
France	100%	100%
Romania	100%	100%
Sweden	100%	100%
Norway	N/A	100%
Denmark	N/A	100%
UK	N/A	100%
Overall	38%	45%

- All the collective bargaining agreements are in the European Economic area, and every country has different collective agreements.
- Outside of the European Economic area, we don't have any collective agreements. 43% of our employees are outside of European Economic area.
- Basware does not have any agreement with its employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

Social Protection

All our employees are covered by social protection, through public programs or through benefits offered by the undertaking, against loss of income due to any of the following major life events: sickness, unemployment, employment injury, acquired disability or parental leave.



Health and Safety (H&S)

We have a Health and Safety Policy to guide us to ensure workplace safety. We follow the local workplace H&S regulations in every country where we operate. We fulfill our legal and ethical obligations to provide a safe and healthy workplace by putting in place safety protocols, risk assessments, and emergency preparedness plans. As part of our Compliance Training and Onboarding Program, we require all employees to complete mandatory H&S training.

We also support initiatives that promote employee health and wellbeing. Employees and managers are encouraged to communicate openly, creating an environment to ask questions, address concerns, make recommendations, and provide feedback on workplace employee health and wellbeing.

We make sure that our employees can enjoy a healthy and harmonious balance between their work and personal lives.

75% **of employees are covered by formal joint health and safety committees**

82% **We conduct H&S risk assessments in 18/22 in the offices**

75% **of the employees are covered through a specific health and safety committee or representative**

(Denmark, Finland, India, Norway, Romania and Sweden)



Wellbeing

Our employees' health and happiness have an impact on their engagement and productivity, as well as the company's success. We are committed to supporting wellness through strategic pillars, clear objectives, and a strong toolkit, ensuring a positive impact on our people and the business.

Our overall employee wellbeing score of **77%**

↘ 3% from 2024

Result from 2025 YourVoice employee engagement survey

All employees are covered and eligible to use the company-sponsored mental health services provided through Auntie, ensuring equitable access to professional psychological support and reinforcing our commitment to employee wellbeing, inclusion, and sustainable workforce practices.

Health care coverage for employees is 94% through health care services or insurance. 20% of the employees have a mandatory health checkup in place and some countries have voluntary checks available when needed.

The Pillars of our Wellbeing Program

Leadership:
Infuse wellbeing into leadership. Foster empathy, support, and open communication. Prioritize leadership learning that integrates wellbeing at its core.

Ways of Working:
Cultivate a positive, inclusive, and flexible workplace culture and implement practices that promote work-life balance.

Work Design:
Instill a sense of purpose and fulfillment by creating welcoming workspaces and designing job roles that reflect individual strengths and passions.

General Health:
Promote healthy lifestyle choices, offer preventive healthcare resources, and create a supportive environment for physical and mental health initiatives.

Wellbeing Tools

- ✓ **The Wellbeing Hub** provides wellbeing-related information for our employees. The topics covered include physical, mental, and emotional energy.
- ✓ **The Hybrid Working Model** promotes work-life balance, mental health, and overall wellbeing.
- ✓ **Personify Health Platform** is available to all employees and addresses various aspects of wellbeing, including physical and mental health, personal development, and work-life integration through its rich wellbeing content and global campaigns across different wellbeing themes throughout the year.
- ✓ **Auntie** gives employees access to professional mental health counselling services and evidence-based wellbeing resources. This partnership reinforces our ESG commitment to supporting psychological safety, early intervention, and equitable access to mental health care, contributing to a resilient, engaged, and sustainable workforce.
- ✓ **LinkedIn Learning** provides everyone with access to curated content that supports continuous learning. This fosters both professional growth and personal wellbeing by helping employees develop new skills, manage stress, and maintain a balanced approach to their work and personal lives.
- ✓ **Country-specific activities**, such as running events, sports competitions or social events like Basware's Got Talent.
- ✓ **Country-specific health and safety related benefits and insurances** are provided for our employees to support and encourage our employees to take care of their wellbeing.

Work-Life Balance

We strongly believe in the importance of a sustainable work-life balance. Recognizing that life can be a puzzle, we encourage and support flexible working hours and remote work arrangements whenever possible.

Legislation governs working hours, and Basware follows all applicable laws, collective agreements, and other regulations in all its locations. Our HR teams are in charge of overseeing the country-specific working hours policies.

Family-related leave

Item	% of employees
% of employees entitled to take family-related leave	100%
Total % of entitled employees that took family-related leave 2025	4.15%
Females utilizing family-related leave 2025 *as % of total female amount	9.94%
Males utilizing family-related leave 2025 *as % of total male amount	0.97%



Growth Culture - Training & Development

Basware is dedicated to ensuring that we have employees and leaders that have the skills required to thrive in their jobs. We promote a culture of everyday learning, encouraging our employees' personal and professional development.

Competency Development Strategy, Goals, and Approach

Our competency development strategy focuses on continuously developing the key competencies that our employees need to succeed in their current roles and ensure professional and career growth within Basware. Our comprehensive development ecosystem includes a variety of educational resources that help us identify, discuss, measure, and overcome learning gaps.

Our goal is to empower our employees to drive the business strategy by creating outstanding customer value.

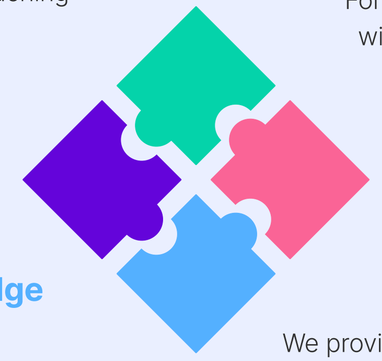
Training Programs

We offer training programs on leadership, self-leadership, coaching and specific job-related skills:

Leader@Basware, Coach@Basware, Inclusive Leaderhip, AI for Product Management, AI for Developers, Navigating Culture for HR LeadYourself@Basware, Career Coaching

LinkedIn Learning & On Demand Training

For example, LinkedIn Learning with over 21,000 courses, and the Basware Knowledge for Basware specific trainings.



Communities, Knowledge Sharing & Mentoring

We have different communities, such as the Senior Leadership Community, knowledge sharing sessions and a framework for mentoring.

Learning on the Job

We provide numerous opportunities for on-the-job learning and growth, as well as opportunities to challenge employees to take on new tasks and projects.

Driving Growth with Feedback and Open Dialogue

At Basware, we believe that feedback, as well as continuous and open dialogue are essential for the growth of both individuals and the business. To enhance wellbeing and engagement, we encourage continuous conversations between employees and managers.

Personal development plans are used to help define individual goals and development priorities. We actively promote quarterly growth catch-ups to review progress, share feedback, and identify opportunities for future development. To further support personal growth, employees are encouraged to use our 360-degree feedback tool to request input from managers and colleagues. In addition to ongoing feedback practices, we conduct an annual performance review for all employees, which results in a formal performance rating recorded in our HR system.

Participation in career reviews

Category	% of personal development plan in place
Total %	71%
Females %	71%
Males %	71%

*Personal development plan (PDP) is measured as the % of employees who have recorded PDP in our HR system. Female and male share is calculated from the total number of females and total number of males.

Completed performance ratings in 2025

Category	% of performance ratings completed (performance rating in place in our HR system)
Total %	100%
Females %	100%
Males %	100%

227 **feedback requests by employees or their managers through our 360-degree feedback tool in 2025**

Development initiatives 2025

Leadership Development

In 2025, we continued to invest in leadership development with regular leadership and coaching training, along with a dedicated onboarding program for new leaders. We continued our Leading Through Change learning journey with our Senior Leadership Community, bringing them together to strengthen alignment, leadership capability and connection around strategic priorities.

To support ongoing communication and learning, we provide regular newsletters, leader briefings and a range of resources available on our intranet.

In 2025, we introduced the following new programs:

- **Career Coaching skills for managers:** This program is comprised of self-learning, virtual instructor-led sessions and practice in small groups. It aims to equip managers to hold confident career discussions and support their team members in reflecting on their next career steps.
- **Inclusive Leadership skills:** This program consisted of virtual instructor-led sessions, self-reflection exercises and personal action planning. The program provided a space for leaders to learn from each other and lead diverse teams in a more inclusive manner. Participants adopted shared language and practical tools to bring the best from their team members.
- **Women in Leadership:** This program aims to build the leadership capability of Basware's female talent in order to create a more diverse leadership pipeline. It consisted of psychometric assessments, group coaching sessions, instructor-led learning sessions and opportunities to work on practical business cases.

LinkedIn Learning

LinkedIn Learning and learning challenges

In 2025, we maximized our LinkedIn Learning offering available to all employees to drive strategic skill development aligned with our business and people strategy.

We curated learning paths based on core skills identified by our competence framework, and we ran learning challenges to engage employees in applying what they learned while sharing best practices. Key topics in 2025 included "The Power of Adaptation-Unlocking Personal Growth" and "Generative AI". To encourage experimentation with AI, we went beyond a simple learning challenge and we ran an innovation contest. Baswareans had the opportunity to dedicate one day to experimenting with Generative AI tools and create a prototype of a business solution. This contest not only supports Baswareans in learning by doing, but also led to some great business ideas that have potential for implementation.

4,721
hours of LinkedIn learning in 2025

Average hours viewed
3.6 **hours/ employee**

88%
have activated licenses

Learning hours

Category	Learning hours
Total	13,000 total / 10 hours per employee
Females	12 hours per female employee
Males	8 hours per male employee

*Numbers include training undertaken in our learning management system, LinkedIn Learning and external trainings that employees have logged. Numbers don't include internal knowledge sharing, self-learning outside of the Basware offering, coaching, mentoring, conferences, or seminars.

Belonging at Basware

Our goal is to empower all employees to bring their authentic self to work, knowing that their unique perspectives and experiences contribute to our collective growth. Together, we strive to build a culture that embraces diversity, promotes equity, and celebrates the power of inclusion.

Belonging at Basware Framework

Our Belonging at Basware framework serves as the foundation for our diversity, equity and inclusion related policies, processes, targets and actions.

Key Themes

Gender

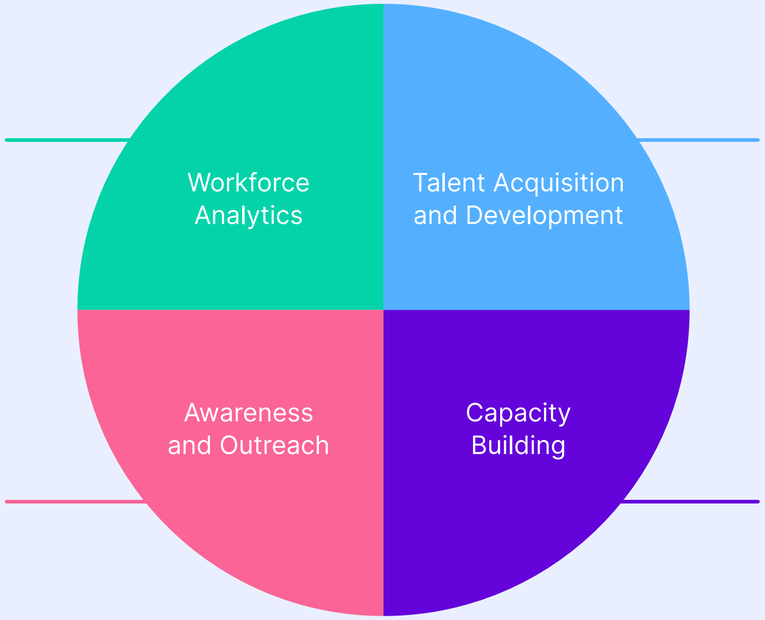
Ethnic Diversity

Neurodivergence

Other Themes

Sexual Orientation

Age



Tracking of diversity trends, sharing insights, and assessing teams and managers against Belonging at Basware objectives

Attracting, developing and retaining a diverse group of high-performing individuals

Raising awareness on Belonging at Basware programs and key themes internally, and promoting career opportunities and Basware as an employer of choice externally

Providing employees with tools and training to foster diversity and mitigate biases

Guiding Policies

Key policies supporting Belonging at Basware

Code of Conduct	Employee Relations Policy	Whistle-blowing Policy	Supplier Code of Conduct

Our **Code of Conduct** emphasizes the company's commitment to diversity by recognizing and respecting all individuals regardless of race, sex, religion, political beliefs, disability, sexual orientation, gender identity, social status, age or any other legally protected status.

Our **Employee Relations Policy** outlines our commitment to creating a sense of belonging, embedding inclusion, equity, and respect into how we work together and supporting a respectful and productive work environment.

Basware has a zero-tolerance policy for bullying and harassment and is committed to treating all employees with respect and dignity. Our Employee Relations Policy and **The Whistleblowing Policy** provide guidance for reporting and dealing with misconduct. Basware provides different channels to report inappropriate behavior and investigates all the cases thoroughly.

Additionally, our suppliers are guided through our **Supplier Code of Conduct**, ensuring that they adhere to the same ethical and operational standards that we uphold.

Belonging at Basware Committee and Employee Resource Groups

The Belonging at Basware committee drives the creation of an open and inclusive work environment. It oversees a variety of programs, fosters an inclusive culture, and facilitates the sharing of best practices across the organization. The committee reports to the Board on progress and outcomes, ensuring accountability and continuous improvement.

In 2024, we conducted a company-wide survey to better understand what matters most to our employees. As part of the survey, we asked employees which Employee Resource Groups (ERGs) they would like to join or see developed at Basware. Based on this feedback, we have established two additional ERGs in 2025: MIND at Basware (Maximizing Inclusion for Neurodivergent Development), our neurodivergence ERG, and an Ethnic Diversity ERG.

Our Employee Resource Groups (ERGs) support our commitment to belonging by fostering inclusive communities that strengthen employee belonging and engagement. ERGs promote awareness and understanding through structured initiatives such as events, storytelling, and open dialogue, and work in collaboration with HR and senior leadership to identify needs, inform decision-making, and propose actions that contribute to equitable and inclusive workplace practices.

We continue to further develop Women at Basware while supporting the growth of these newly established ERGs. Through these efforts, we aim to strengthen internal communities, enhance cross-organizational connection, and create structured opportunities for meaningful engagement, peer support, and inclusive participation across Basware.

Employee communities supporting diversity

Basware Employee Resource Groups

Women at Basware	MIND at Basware	Ethnic Diversity at Basware
✓	✓	✓

AKKR Employee Resource Groups

Women's ERG	LGBTQ+ ERG	Leading Ethnic Diversity	Military Vets ERG
✓	✓	✓	✓

Increasing Awareness Through Training

In our ongoing efforts to promote Belonging at Basware, we have integrated this crucial topic into our compliance training program and onboarding process.

In 2025, we introduced a combined training package for all employees that integrated our Belonging at Basware principles with our Anti-Harassment and Discrimination training. In previous years, these topics were delivered as separate training modules. The integrated approach was designed to strengthen awareness, understanding, and practical application of inclusive behaviors, respectful conduct, and a safe working environment across the organization. Our Code of Conduct training continued to be delivered separately.

Additionally, we provide supplementary diversity training through LinkedIn Learning, offering employees ongoing opportunities for education and growth in this vital area.

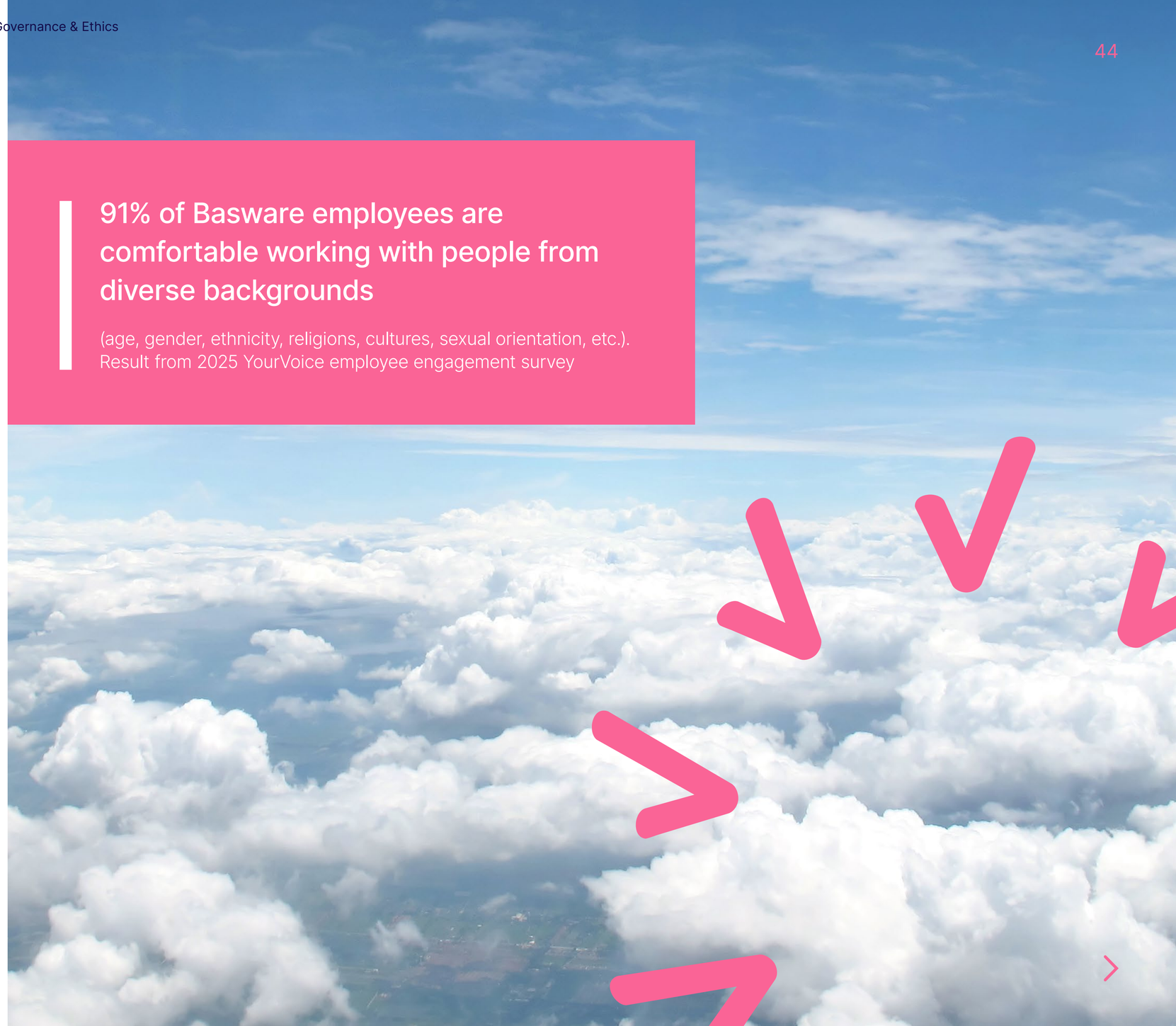
More information about compliance training can be found in the Governance chapter →

Belonging at Basware in the YourVoice Employee Survey

We are dedicated to gaining a deeper understanding of our employees' sense of belonging at Basware. To support this, the topic is integrated into our annual engagement survey. This enables us to gather direct insights from our employees, providing valuable perspectives on our current state and highlighting areas for further improvement.

91% of Basware employees are comfortable working with people from diverse backgrounds

(age, gender, ethnicity, religions, cultures, sexual orientation, etc.).
Result from 2025 YourVoice employee engagement survey



Increasing Female Representation

One of the key outcomes of the 2024 Belonging at Basware survey was the need to increase female representation across the organization. In response, a number of targeted actions have been initiated to address this priority.

Increasing awareness through data

Last year, we focused on gathering data to gain comprehensive visibility into gender balance across the organization. This work covered the full employee lifecycle for women, from application and interview stages through to the end of employment, enabling us to identify the most effective actions to improve gender balance. We have continued this data collection and analysis in 2025 to ensure ongoing visibility, trend monitoring, and informed decision-making.

In 2025, we also continued providing a diversity dashboard for our executive team, offering an overview of key metrics and activities. This dashboard has continued to be maintained and used in 2025 to keep leadership informed of progress, priorities, and achievements in fostering a more inclusive, equitable, and respectful workplace.

Female representation targets

In 2025, Basware established clear targets for female representation at both a global level and within specific functions. Targets were defined across three areas: overall employee representation, representation within management, and representation within senior management.

The global targets and their status at the end of 2025 are as follows:

Metric	Target	Status as of 31-12-2025
Female headcount	35%	35.6 %
Female manager headcount	30%	27.7%
Female senior manager headcount	15%	12.8%

We will continue to work towards achieving these targets and will review and set new targets as milestones are reached, ensuring ongoing progress in 2026 and beyond.

Women in Leadership Program

In 2025, Basware implemented the Women in Leadership program to support our goals for increasing female representation in leadership. The program combined virtual and face-to-face learning activities to enable female employees to develop executive leadership skills and strengthen the leadership pipeline across the organization.

The inaugural group included 19 women in Manager, Senior Manager, and Director roles selected through a nomination process. 8 of the 19 participants have already earned a promotion or career move signaling the effectiveness of the program. The learning journey ran from June to December 2025. Building on the success of the inaugural program, Basware plans to continue the initiative in 2026, reinforcing our long-term commitment to gender balance and inclusive leadership development.

Actions to Support Gender Balance in Recruitment

In 2025, Basware implemented targeted recruitment initiatives to support its female representation goals across the organization. At the applicant stage, all job advertisements were screened for gender-neutral language, proactive sourcing was launched for 40% of line manager roles, and a referral program was enhanced by introducing a double referral bonus for female candidates starting in January. As part of strengthening fairness in the shortlisting phase, Talent Acquisition partners completed training on an inclusive assessment framework that integrates competency-based evaluation with values alignment, and consideration of diverse perspectives in team composition. At the interview stage, hiring managers in India participated in unconscious bias and inclusive interviewing training in July, while HR-led sessions were conducted globally in September.

These initiatives were designed to attract and select a diverse pool of candidates and directly contributed to progress toward Basware's 2025 female representation targets for overall headcount, management, and senior management roles.

Other Belonging at Basware Initiatives in 2025

Awareness Events

Throughout the year, we hosted several events to raise awareness and engage with internal and external stakeholders, including International Women's Day, Neurodiversity Celebration Week and Black History Month.

40 Faces of Diversity Campaign

In 2025, Basware launched the 40 Faces of Diversity campaign to highlight the rich diversity within our workforce. The campaign was designed to showcase the varied experiences, backgrounds, and perspectives of our employees, strengthening our employer brand and supporting efforts to attract best-in-class talent. By celebrating the unique contributions of our people, the campaign reinforced Basware's commitment to fostering an inclusive and engaging workplace where everyone can thrive.

Watch the video's here



Diversity and Remuneration

Workforce composition

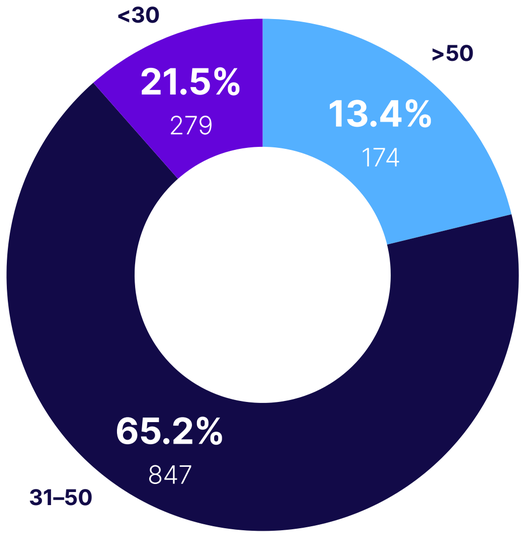
Headcount per gender, percentage of total headcount and contract type

Gender	Employees	Permanent employees	Fixed term employees	Full time employees	Part time employees
Female	463 / 35.6%	462 / 35.5%	1 / 0.08%	450 / 34.6%	13 / 1.0%
Male	837 / 64.4%	835 / 64.2%	2 / 0.15%	826 / 63.5%	11 / 0.9%
Total	1,300 / 100%	1,297 / 99.8%	3 / 0.23%	1,276 / 98.2%	24 / 1.8%

Management level gender distribution

	Management diversity (leading team)	C-Suite (Executive)	Board
Total number	195 / 15%	11 / 0.8%	5 / 100%
number and % of females	54 / 28%	2 / 18%	0 / 0%
number and % of males	141 / 72%	9 / 82%	5 / 100%

Age distribution



Fair and Equitable Pay

In Basware, fair pay is supported through structured pay ranges aligned to job families, job grades and country-specific market benchmarks, with annual salary reviews used to identify and address non-justified pay differences.

Living Wage

We conduct regular market research using external sources to establish a living wage threshold for each country where we operate. These thresholds are reviewed annually and applied as part of our salary review process to identify and address any gaps.

The most recent market review was completed in April 2025 as part of the annual salary review round. As a result, all salaries identified as below the living wage threshold were adjusted during 2025 review.

Pay Equity

Basware is committed to ensuring equitable pay for women and men across all countries where we operate, regardless of whether they are subject to upcoming EU Pay Transparency Directive. Pay equity is assessed through comparisons of employees in similar roles and grades to support fair and consistent evaluation.

As part of the 2025 salary review round, a centrally allocated budget was prepared and distributed to close and/or reduce any identified pay gaps. Addressing the gap remains an ongoing priority, supported by efforts to improve gender balance.

Pay Monitoring

Gender Pay Gap

Basware currently reviews gender pay gaps at country level and then drilled down to job level during each salary review round. During review, the differences in average pay between women and men are analyzed along with what factors might influence the gaps such as role distribution, seniority and labor market dynamics. In the below view, the country-level GPG is displayed, at the end of the salary review round in 2025 (representing the difference in average pay between women and men but it does not indicate unequal pay for equal work).

Country	Gender pay gap (%)
India	17.8
Finland	3.6
Romania	17.3
United States	15.0
United Kingdom	13.5
Germany	8.4
France	11.1
Netherlands	2.7
Sweden	20.4
Denmark	28.8
Australia	16.3
Belgium	13.0
Total	22.3

On target earnings ratio

As part of our commitment to fair and transparent compensation practices, we also monitor pay distribution within each country. The table below shows the highest on-target earnings (OTE) compared to the median OTE across our global locations.

Country	Ratio OTE of highest paid individual to median OTE
Australia	3.28
Belgium	1.48
Denmark	3.74
Finland	4.81
France	3.69
Germany	2.87
India	8.27
Ireland	2.34
Netherlands	2.46
Norway	1.40
Romania	3.06
Sweden	2.96
UK	7.58
US	4.28

*Numbers calculated without indirect labour costs. Our Executive team salaries impact ratio in US, Finland, Denmark, and UK.



Community Engagement and Charitable Giving

Basware's social outreach and charitable giving initiatives are inspired by the United Nations' Sustainable Development Goals. Basware gives back through charitable donations on a corporate level as well as smaller, employee-led local initiatives.

Charitable Giving

2025 continued our long-standing tradition of Baswareans giving back to their local communities. To mark Basware's 40th birthday, we took this spirit of giving even further. Here are a few ways Baswareans around the globe played their part:



Caring for Local Ecosystems

In **Denmark**, colleagues paddled through Copenhagen's canals in GreenKayak sessions, collecting trash from the water and

in **Germany**, teams joined RhineCleanUp helping restore one of Europe's most important river ecosystems. Colleagues in the **UK and Ireland** focused on hands-on conservation work with the Surrey Wildlife Trust.



Supporting Children and Families

Romania brought joy and creativity to children in hospitals through book donations, and arts & crafts workshops. Baswareans in **Australia, Netherlands & Belgium** helped to prepare festive hampers, birthday gifts and essentials for children and families in need.



Donating Blood to Save Lives

Baswareans in **Australia, India and Finland** rolled up their sleeves to donate blood through their national Red Cross networks, supporting critical health services.

Fighting Hunger in Communities

Colleagues across **France, UK & Ireland, USA & Costa Rica** prepared and sorted food donations, served warm meals, distributed hygiene kits and supported shelters and foodbanks to help families and individuals experiencing hunger and homelessness.



Supporting Meaningful Causes

Alongside volunteering, **Baswareans worldwide** donated to causes close to their hearts — from children's services and chronic illness support to humanitarian aid and environmental protection.



Keeping Communities Clean

Norway and Sweden joined national cleanup movements, "Rydde"and "All of Sweden Picks Up Trash", while the **Netherlands and Belgium** participated in neighborhood cleanups.



Tree Planting Program

Basware is a long-standing supporter of the Canopy Project, a reforestation project run by EarthDay.org.

Because forests act as carbon sinks, planting trees is an effective way to remove CO2 from the atmosphere to combat climate change and to support local communities and agriculture. The Canopy Project is a natural fit for us. From day one, our core business has helped our customers save paper. By supporting EarthDay.org's replanting efforts, we not only save paper and trees but also bring back forests that have been lost due to paper consumption.

In 2025, we celebrated 10 years of partnership with EarthDay.org. We continued our long-standing commitment to support EarthDay.org as part of our annual YourVoice employee engagement survey, where Basware made donations to plant 2 trees for every survey completed by employees. In addition, we have continued to support EarthDay.org as a welcome gift for new customers to celebrate their successful implementation of the Basware solutions. In 2025, EarthDay.org planted 4062 trees in India with the funds from our contributions.

Basware Ambassadors – Advocacy with a Purpose

In 2025, we have continued with our Advocacy reward program for our customers – Basware Ambassadors.

Clients who register are offered the chance to participate and present at both global and local industry events, receive privileged access to our co-creation initiatives, and benefit from personal assistance from our Advocacy Manager to share their Basware value story.

Customers who participate in the program are rewarded with a donation to their preferred charity: UNICEF, Doctors Without Borders, World Cancer Research or a local charity of their choice.

4,062 trees

were planted in 2025 on behalf of Basware employees and customers

22,782 trees

have been planted on behalf of Basware between 2016-2025



basware 10 year support

basware Ambassadors

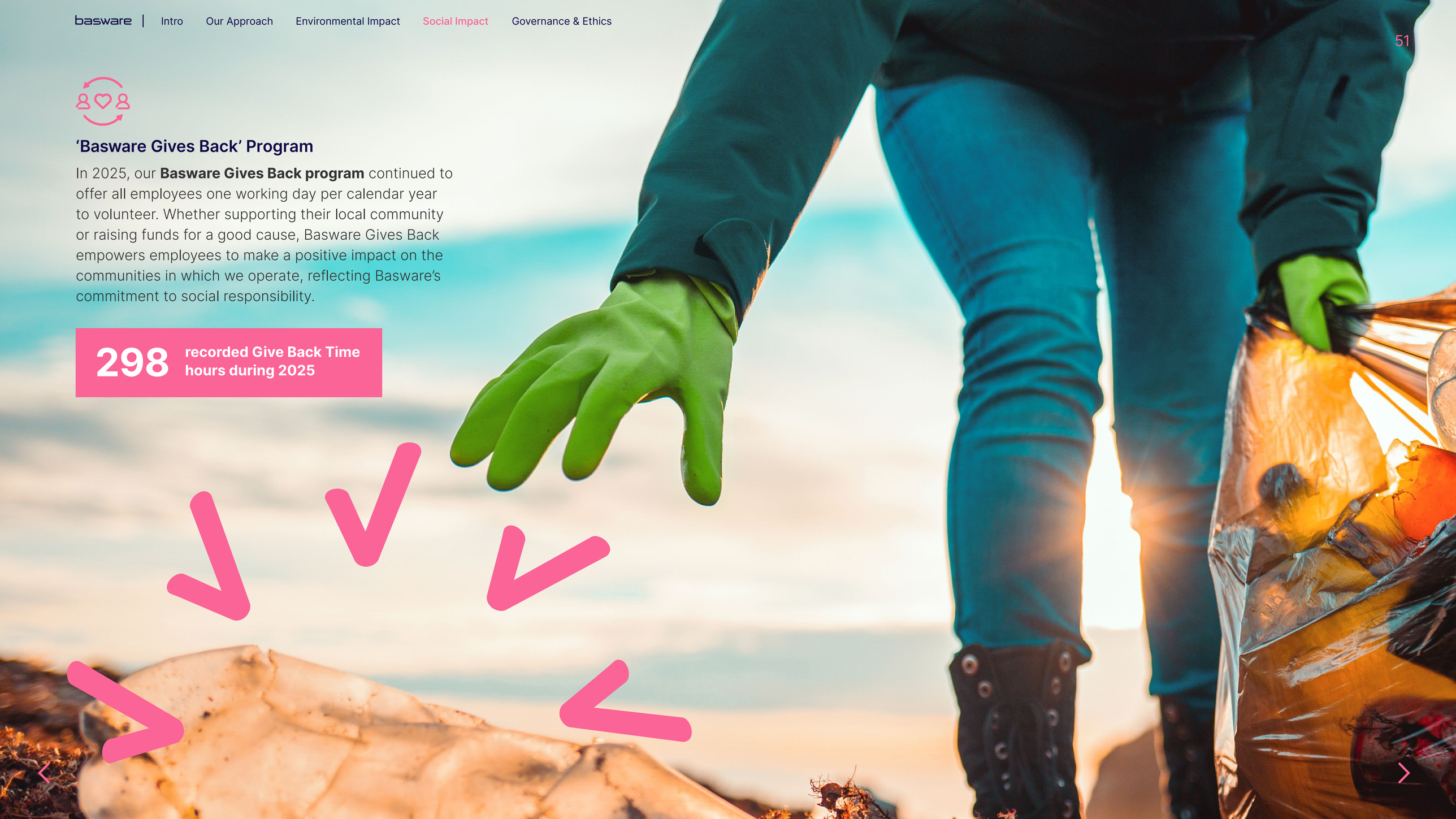
110

customers signed up to the Basware Ambassadors program in 2025

‘Basware Gives Back’ Program

In 2025, our **Basware Gives Back program** continued to offer all employees one working day per calendar year to volunteer. Whether supporting their local community or raising funds for a good cause, Basware Gives Back empowers employees to make a positive impact on the communities in which we operate, reflecting Basware’s commitment to social responsibility.

298 **recorded Give Back Time hours during 2025**





Governance & Ethics

Basware is committed to upholding ethical standards and compliant operations to minimize company risks and safeguard our reputation.

Governance and Ethics

Basware is committed to upholding ethical standards and compliant operations to minimize company risks and safeguard our reputation.

Our approach to Governance and Ethics is centered on ensuring our business operations have a positive social impact, including championing labor rights for our employees, reducing our environmental impact, combating corruption, and protecting our customers' information and data privacy.

Read more about Basware's governance structures in the Introduction →

Responsible business conduct

Policies guiding us to make sustainable and ethical choices

We have established a comprehensive set of policies to inform decisions and guide our actions towards more sustainable and ethical business operations.

Basware is continuously developing these policies and adds additional policies if needed based on statutory, business, and community requirements.

80% **of employees think Basware shows a day-to-day commitment to ethical business decisions & conduct**

* Result from 2025 YourVoice employee engagement survey

Our key policies connected to sustainability and ethical business operations are:

Travel Policy	**AI Policy**	**Trade Sanctions Policy**	**Code of Conduct**	**Supplier Code of Conduct**	**Global Environmental Policy**	**Sustainable Procurement Policy**
Employee Relations Policy	**Workplace Health and Safety Policy**	**Anti-Bribery and Corruption Policy**	**Security Policy**	**Data Privacy Policy**	**Whistleblowing Policy**	

We have established a cross-functional policy board to ensure we review our policies regularly and keep them up to date. All our policies are easily accessible in a central repository, the Policy Hub. Basware has received the ISO 9001 certification as proof of its effective policies.

Our Code of Conduct

Our business has its own Code of Conduct (CoC) that applies to all employees, suppliers, partners, and anyone else who works directly or indirectly for or on behalf of Basware. Our CoC explains the principles that we expect everyone associated with our organization to follow.

Compliance Training

To ensure our employees have a thorough understanding of legal regulations, company policies, and ethical standards, we conduct an annual mandatory compliance training program. This program not only mitigates risks associated with non-compliance, but also fosters a culture of integrity, accountability, and ethical decision-making within the organization. Mandatory compliance training is also part of the onboarding process.

Trainings conducted in 2025: Quality, Security, Data Privacy, Code of Conduct, Anti-bribery and Corruption, and Artificial Intelligence (AI).

Respecting human rights and fair work conditions

We recognize our responsibility to respect and promote human rights throughout our operations. Thus, we are committed to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Universal Declaration of Human Rights.

We not only respect and support the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, but we also follow all local labor laws and regulations. We will not tolerate any form of servitude, child labor, forced labor, human trafficking, or slavery in any of our operations.

Fighting against corruption and bribery

We have a zero-tolerance policy towards corruption and bribery and follow all anti-bribery and anti-corruption laws in all jurisdictions where we operate, including, without limitation, the Finnish Criminal Code, the US Foreign Corrupt Practices Act, the UK Bribery Act and the forthcoming EU Anti-Corruption Directive. Our Code of Conduct and Anti-Bribery and Anti-Corruption Policy outline responsibilities of everyone working for Basware, or acting on our behalf, to prevent, detect and report cases of bribery and other forms of corruption and provide guidance on how to identify and deal with the topic.

We have implemented appropriate control systems that e.g. require that all expense claims relating to hospitality, gifts or payments to third parties must be recorded in accordance with our related Policy. Furthermore, the authorizations to make money payments are centralized to selected relevant staff members of our Finance Team, limiting the risk of any unauthorized payments by Basware. Pricing for our sales operations, and related discounts, follows a structured authorization process. Our accounting is conducted according to recognized accounting standards and processes and is regularly audited. By way of a final example, we ensure that our contractors and other suppliers working on behalf of Basware are contractually required to comply with our Anti-Corruption and Anti-Bribery Policy.

In 2025, to continue increasing awareness of anti-bribery and anti-corruption, Basware conducted mandatory training for all employees. We encourage staff members who wish to express any concern or suspect any misconduct, to report this to their line manager or HR Team in the first instance. To further support and promote the reporting of any possible misconduct, Basware has also established a Whistleblowing Policy and reporting channel, available to all employees and suppliers. This channel allows concerns to be raised anonymously.

Incidents of corruption or bribery and prevention and detection

Number of convictions and fines for violation of anti-corruption and anti-bribery laws	0
Prevention and detection of corruption and bribery: Percentage of employees covered by anti-bribery and anti-corruption training	100 %

Ensuring Quality

Basware's Quality Management System (QMS) is our guide to delivering our commitment for outstanding customer value. Anchored by our Quality Policy, it reflects our commitment to customer value through customer centricity, continuous improvement, and compliance with requirements and regulations. The QMS documents our quality principles and processes, ensuring reliable, compliant, and sustainable operations. Basware achieved ISO 9001 certification in 2021 and retained re-certification in 2024, underscoring our commitment to deliver a great customer experience.



Quality Objectives

We review and confirm our quality objectives yearly. In 2025, the aim was to continuously improve and increase ambitions. KPIs are recorded monthly and results monitored. KPIs are adjusted when enhancements accomplish intended results and targets are continuously met.

Implementing Quality

We implement our QMS through policies and processes, stakeholder management, internal audits, and risk & opportunity management. This ensures that we consistently meet our customers' requirements, improve our performance, and effectively achieve our quality objectives.

Policies and Processes

Process and policy owners define, monitor, and improve processes while ensuring integrity and interdependencies. Authors maintain and update content, applying a four-eyes review for accuracy. We communicate processes and policies to stakeholders via compliance training, emails, and Viva Engage notifications.

Stakeholders and Suppliers

In our QMS, we identify and manage internal and external stakeholders and their expectations, including our employees, customers, suppliers, and technology partners. We have established a supplier performance and compliance management process to support this.

Audits and Quality Assurance

Our internal audit program runs on a three-year cycle with our core processes and policies being audited annually. QMS adapts to factors and events that may impact quality. Internal audits may also be triggered by projects, e.g. implementation of new software solutions, changes in the way we work, findings, risks, and trending topics.

External ISO 9001 (Quality) audit takes place annually in accordance with the standard's requirements.

Risk Mitigation and Continuous Improvement

Identification of risks and risk mitigation is an integral part of our QMS. Over the past years, our quality has developed positively. If any issues do occur, we conduct root cause analyses (RCAs) to understand the causes and focus on continual improvement.

During 2025 Basware launched several initiatives to continue to deliver on driving customer value and be a 'Great place to work and grow' for our employees.

Reporting Concerns and Misconduct

We encourage our employees and our suppliers to immediately report any suspected misconduct involving Basware operations.

If an employee prefers not to raise the issue with their line manager or the Human Resources team, they can report the issue through our Whistleblowing channel. This channel ensures that the identity of the person reporting a concern is kept confidential and only shared with those who need to know it to ensure the case is handled properly. All employees who file a whistleblower report are protected from retaliation, including dismissal.

The Whistleblowing Committee consists of the Chief Human Resources Officer and General Counsel. The Chief Human Resources Officer will be directly responsible for handling reports submitted through the online whistleblowing channel, unless circumstances require the involvement of the committee. If the whistleblower report concerns a member of the Whistleblowing Committee, then that member will temporarily withdraw and will not be involved when the Whistleblower Committee deals with the report. The Chair of the Board of Directors will be informed if the whistleblower report concerns a member of the Business Executive Team of Basware. The Whistleblowing Committee will annually report an overview of the reports made to online whistleblowing channel to the Basware Board of Directors.

84% **employees feel if they reported any unethical behavior or misconduct, it would be handled effectively by Basware**

* Result from 2025 YourVoice employee engagement survey



Information security & data privacy

As a cloud-based service provider, we take any threats to our own and our customers' information very seriously. Basware has a dedicated Security Team led by our Chief Information Security Officer and we address information security risks proactively by constantly developing policies, processes, and solutions that adhere to industry best practices for security measures, controls, and standards.

We maintain an ISO27001 certified Information Security Management System (ISMS) as part of our commitment to continuous security control improvement and this has been extended to include the cloud security codes of practice of ISO27017 and ISO27018. Our ISMS is are externally audited annually by an accredited certification body and in addition our security controls assessed by external auditors using the ISAE/SOC 3000/3402 standards.

We work with a specialist security company to conduct annual penetration testing, and any vulnerabilities discovered are managed according to the Vulnerability Management Process.

Our employees regularly receive awareness training, including mandatory Global Security e-learning. In addition, we also use a continuous gamified phishing training service to improve users' ability to detect suspicious or phishing content.

In 2025, after a full audit of our Information Security Management System, it was recertified as compliant with the new version of ISO27001 for another 3 years. We have successfully been registered under the EU NIS2 Directive with the Finnish authority. We built EU DORA compliant contractual documentation for our customers in the EU finance industry. We have also implemented new technical and operational measures to improve our security, such as an always on VPN, email spoofing prevention, offline backups, and a revamp of our information security awareness training.

We ensure data privacy compliance throughout our operations. This means that we handle personal data about our employees, customers and partners with due care and in accordance with the EU General Data Protection Regulation (GDPR) and other applicable data protection laws.

Furthermore, as part of our global vendor assessment process, we perform specific assessments to ensure that our transfer of personal data from the EU to our vendors outside the EU is compliant with the GDPR and that any processing of personal data by our vendors is subject to an appropriate personal data processing agreement.

We conduct a comprehensive data privacy program that is overseen by our Global Data Protection Officer (DPO).

As part of the data privacy program, personal data processing activities are identified, the mandatory privacy process register is maintained, impact assessments and audits are performed, compliance documentation and contractual templates are built, compliance improvement actions are monitored, and legislative changes are on the radar. We ensure that our employees are regularly trained to comply with our Global Privacy Policy and guidelines.

In 2025, we were successfully certified as compliant with the legal requirements for hosting the French personal health data we process for our customers, and we built relevant contractual documentation for these customers. We have reviewed our direct marketing guidelines and published some further information on personal data transfers on our general-terms webpage. Finally, we ensured that our involvement of AI systems complies with the applicable data privacy legislation.



Number of suppliers
800+



~80
strategic and key suppliers

Sustainable Procurement

At Basware, we are committed to partnering with suppliers who share our forward-thinking approach. We collaborate with our supply chain to ensure that our sustainability standards are met, and goals are achieved, guided by our policies and practices that reflect our aspirations.

Our Suppliers

To succeed in our mission, we depend on two main groups of suppliers.

Direct Suppliers that provide goods and services that are essential to our core business and customer delivery, e.g. data hosting suppliers, technical suppliers, implementation partners and resellers.

In addition, we have **Indirect Suppliers** who provide products or services for our own business operations, e.g., consultancy services, facility management, employee-related benefits and wellbeing, payroll, and work equipment.

In both supplier groups, we have strategic or key suppliers that play an important role in our operations.

Strategic Suppliers provide us with specialized products, services, and expertise, significantly affecting our business performance. They play a crucial role in enabling us to deliver the best possible service to our customers.

Key Suppliers contribute to the smooth running of the business and are highly valued and trusted for providing important but not necessarily irreplaceable products.

Together, they play crucial roles in the overall functioning of our company.

Guiding Policies

We aim to work with suppliers who prioritize sustainability in their operations. Our policies and processes connected to procurement are designed to ensure that our procurement process is in line with ethical, responsible, and sustainable practices. We strive for compliance, transparency, ethical sourcing terms, and risk mitigation, which are guided by:

Supplier Code of Conduct

Sustainable Procurement Policy

Whistleblowing Policy

Supplier Adoption and Relationship Policy

Supplier Code of Conduct

We expect all our suppliers to commit to and adhere to the principles of our Supplier Code of Conduct (SCoC) or demonstrate that they have a similar code of their own. Commitment to the principles is ensured contractually as part of the purchasing agreement.

Our SCoC emphasizes the importance of respecting human rights, treating employees fairly, and conducting business with honor and integrity. Suppliers must follow relevant laws and treaties. We categorically prohibit any kind of extortion, bribery, and corruption. They must also take reasonable actions to minimize the environmental impact of their operations.

Whistleblowing Policy

Our Whistleblowing Policy encourages our suppliers to promptly report any suspected violations of Supplier Code Conduct through our online whistleblowing channel.

Sustainable Procurement Policy

Our supplier selection is guided by our Sustainable Procurement Policy.

Basware's Global Sustainable Procurement Policy outlines our commitment to sustainability and the principles guiding our procurement of products and services.

Additionally, we have other global policies linked to Sustainable Procurement, including the Anti-Bribery and Corruption Policy and the Trade Sanction Policy.

Supplier Adoption and Relationship Policy

Our Supplier Adoption and Relationship Policy ensures that risks linked to engaging and managing suppliers are identified and managed throughout the supplier relationship. It sets requirements for assessing new and existing suppliers against legal, regulatory, security, and operational standards, supporting responsible sourcing and maintaining compliance and integrity across our supply chain.

Guiding Processes

Source to Purchase Process

Our Source to Purchase Process focuses on maximizing value for both our customers and suppliers, whilst minimizing Basware's risk, optimizing our vendor base and spending, and ensure compliance. Sustainability aspects of the process are defined by our Sustainable Procurement Policy, evaluated as part of our Sustainability Assessment, and implemented by our team of Procurement Specialists.



Sustainability Assessment

We evaluate the sustainability risks related to our suppliers through a Sustainability Assessment to address the environmental, social, and governance risks associated with the goods, products and services we source. The Sustainability Assessment is conducted in line with Vendor Assessment Process by using a dedicated assessment tool and combines security, data privacy and sustainability assessments to give us a good overview of the supplier's business practices. We conduct these assessments for potential new suppliers as part of the selection process and for our most important strategic suppliers as part of the vendor performance and compliance management process.

Supplier Performance and Compliance Management Process

We have implemented a vendor performance and compliance management process for our strategic suppliers. The process is designed to evaluate supplier performance and identify potential risks on an annual basis. Since 2024, we incorporated sustainability topics into the process.

Training our Procurement Specialists

Our Procurement Specialists play a key role in Sustainable Procurement and supplier compliance processes.

Procurement Specialists are internal experts sourcing products and services for Basware and managing the overall source to purchase process while making sure we are addressing our environmental, social and governance impact.

Procurement Specialists are required to undertake training to ensure they are empowered with the right knowledge and skills to put Basware's Sustainable Procurement strategy in place.

Initiatives For Improving Our Procurement Practices

In 2025, we advanced our responsible procurement practices by conducting a high-level ESG risk mapping for our key and strategic suppliers to reinforce a risk-based approach to supplier due diligence. This mapping covered Environmental, Social, and Governance risks, taking into account both direct operational risks and indirect supply-chain risks. The insights gained enabled us to refine our due diligence processes and further align them with the specific risk profiles of different supplier categories.

Based on the insights gained, we began updating our supplier-facing requirements. Improvement recommendations were defined to our Supplier Code of Conduct (SCoC) to better reflect the identified impacts and risks. These recommendations will be taken into account in the SCoC update planned for 2026.

These updates form the first phase of our plan to further refine and strengthen our overall supplier due-diligence approach, integrating ESG risk insights more systematically into procurement and vendor-management processes over the coming year.





BASWARE is how the world's best finance teams gain complete control of every invoice, every time. Our Intelligent Invoice Lifecycle Management Platform ensures end-to-end efficiency, compliance and control for all invoice transactions. Powered by the world's most sophisticated invoice-centric AI–trained on over 2 billion invoices – Basware's Intelligent Automation drives real ROI by transforming finance operations. We serve 6,500+ customers globally and are trusted by industry leaders including DHL, Heineken and Sony. Fueled by 40 years of specialized expertise with $10+ trillion in total spend handled, we are pioneering the next era of finance. **With Basware, now it all just happens.** ©Basware 2026

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