



Reshaping the Future

SPS Sustainability REPORT 2022/2023



The Power of Possibility



MESSAGE FROM OUR CEO

Over the past few years, the world of work and industry has seen a great deal of change. In the past year alone, the Russo-Ukrainian war, soaring inflation, and high energy prices have created daily challenges for businesses. The pandemic altered many elements of people’s working lives – including the rise of flexible working, which is now commonplace. Organizations have been forced to evolve and to increase their reliance on digital solutions. This is a challenge that SPS is uniquely positioned to help solve. At SPS, our purpose is to unlock the power of possibility for businesses and the people they serve. Together with our stakeholders, we find innovative solutions to complex challenges. As a trusted digital transformation partner, delivering global solutions for some of the world’s largest organizations, we combine the physical and digital world, and we unlock opportunities for resilient growth, innovation, and purpose-driven transformation for our clients. Swiss quality, dependability, and precision are ingrained in our DNA and delivered globally while also taking environmental and social issues into account. SPS achieves the greatest positive impact through the creation and development of innovative solutions that enable our clients to become more agile, resilient, and sustainable. The success of an organization is no longer measured solely in financial terms. Its environmental, social, and governance (ESG) outcomes are just as important. Our corporate culture fosters an inclusive work environment, in which all employees can rely on fair treatment and equal opportunities. Our investors expect both excellent returns and high ESG standards. Customers, partners, and investors are not interested in businesses without effective governance, motivated and engaged leadership and employees, and a clear growth trajectory. That is why the Board of Directors and Executive Board have decided to firmly embed ESG policies across the organization in 2023, and to steadily build on this approach in the months and years ahead.

Our commitment to our stakeholders is to be:

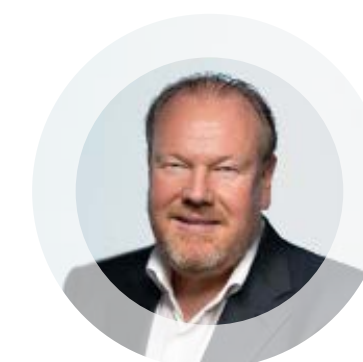
1. a trusted and reliable partner for our clients
2. a great place to work for our engaged employees
3. a value-creating investment for our owners

We at SPS are just starting our ESG journey, since we are now an independent, privately owned company. However, as we completed our internal review of ESG-related programs and initiatives, it is clear that we are starting from a very strong position, with ESG being a key focus already across the business. While we have also made significant progress, we recognize too that our ESG journey has just begun. To ensure we prioritize our most important ESG topics, we conducted a formal materiality analysis and calculated our carbon footprint. This has allowed us to identify and prioritize our ESG impacts, risks, and opportunities based on their importance to both internal and external stakeholders.

I would like to take this opportunity to focus on and recognize our employees who are fundamental to our success. We rely heavily on our ability to attract, develop, and retain the best talent, at every level. We have a highly capable, entrepreneurial, and engaged workforce which brings a diverse range of experience and perspectives to the organization. And our workforce is highly engaged. We achieved a 90% participation rate in our 2022 global employee survey (ESI), a testament to our people and their investment in our work. We are signed members of the United Nations Global Compact, which demands our commitment to responsible business practices in the areas of human rights, labor, the environment, and corruption. We abide by these principles and recognize and uphold our people’s rights to a safe workplace, freedom of association, just compensation, job security, and development opportunities.

During the past two years, the reliability and quality of the services we provide during difficult times have defined us. SPS employees rose to the challenge, and we proved robust and extremely flexible in the face of change. I am proud of the hard work and commitment of our employees who ensure that we consistently deliver at a world-class level.

This is our first annual Sustainability Report, it documents the first year of our ESG journey and principles, values, and key focus areas. Both personally and as an organization, I am excited to see how we can – and will – build on our progress and performance in the coming year. 2022 was about creating the cornerstones and foundations of an effective ESG program. Reporting on our ESG efforts is an important milestone, and we are committed to achieving substantial progress in our CO₂ reductions and towards the targets set as a result of the materiality assessment. Currently, we are actively working on implementing the next steps in our sustainability initiatives, driven by our commitment, discipline, and practicality. We are excited about the progress we will achieve in the coming year and beyond, and we look forward to sharing our continued advancements in the field of sustainability.



Joerg Vollmer
Chief Executive Officer

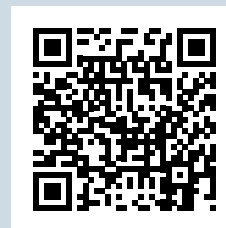


FOREWORD

Protecting the environment, being a part of positive social change, and leading and operating our business in a way we can be proud of. This is the essence of ESG. In 2022, SPS' commitment to environmental, social, and governance (ESG) standards has never been more important.

For us, sustainability, appreciation of each and every employee, and respect for our environment is embedded in our values.

Click on the thumbnail to watch Christina talking about SPS' ESG agenda or scan the QR code:



Every aspect of doing business affects the ESG agenda, therefore it needs to be part of our culture. At SPS, we know ESG cannot be used as a buzzword. It takes hard work, disciplined planning, and action, as well as innovative forward thinking to become truly sustainable.

The competition for talent is challenging right throughout the process, from recruitment to retention. As a business services organization, we know that talent is our most important asset. We are particularly proud of the role our colleagues played in helping our clients to continue to work through the crises of the recent months and years. SPS adapted quickly to macro-economic changes and introduced solutions that allowed for a seamless switch to flexible working for our clients or scaling business operations. In the past year, as further global volatility made doing business difficult, we continued to innovate and support our clients through the changes.

The European Union's General Data Protection Regulation (GDPR) has dramatically increased organizations' obligations and responsibilities regarding the collection, use, and protection of personal data. In a world where data is currency, and data theft is a rising threat, cybersecurity is business-critical. As experts in this industry and in the field of digital transformation, the protection of our clients' sensitive data is the driving force behind all our decisions regarding the services we offer, the security and compliance measures we implement, and the employee training we provide.

For organizations seeking to turn ESG initiatives into meaningful and measurable action, re-imagining how employees work can pay major dividends. SPS has demonstrated that digital transformation helps our clients become more efficient, reduces their carbon emissions, and

implements flexible work patterns without compromising service or quality. This in turn has a direct and favorable impact on our clients, their employees, and the customers they serve.

We have started on our sustainability journey, but there is still much further to go. Our first-ever materiality assessment, as outlined in this report, has confirmed that we are already on the right path – our goal now is to make strong steps towards an even better future.

SPS is integrating an ESG strategy that values our people, stakeholders, and the environments in which we operate. We are dedicated to driving this agenda forward and to ensuring we have a positive impact on our people, our clients, the environment, and society at large.



Christina Banahan
Global Director ESG



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Chapter 1

OVERVIEW OF SPS





SPS drives hybrid work adoption and digital transformation with innovative enterprise workplace solutions and technology business solutions, empowering global clients in banking, insurance, and health.

SPS is a leading technology-driven business transformation company. With our innovative Enterprise Workplace Solutions, we empower organizations to adopt hybrid work concepts to enhance productivity and flexibility. Our Technology Business Solutions bring together cutting-edge technology, deep vertical process expertise, and a diverse global workforce to support clients in their digital transformation journey and efficiently tackle their most complex challenges.

Headquartered in Zurich, Switzerland, SPS operates in more than 20 countries and focuses on clients in banking, insurance, and health. SPS has more than 8,500 employees and is recognized with a world-class net promoter score (NPS) by its global client base.

We act with precision, connect people to the right information, and turn data into insights for better outcomes.

Discover how our dedicated team at SPS makes an impact that matters by visiting www.spsglobal.com.

SPS. The Power of Possibility.

OUR PURPOSE AND VALUES



For our enterprise clients in our focus markets in Switzerland, Germany, UK, and the US, and in the banking, insurance, and health industries, we are a game changer in digital transformation to improve operations for the better. We give businesses the solutions they need – to have more time exploring new potentials and focusing on their core business. As a global leader, our focus is on the key stakeholders of our clients, their customers as well as their employees. By connecting the physical and digital worlds we provide them with an exceptional experience with faster turnaround times, better accuracy, and less complexity.

All this comes together and resonates in our company purpose:

Unlocking the power of possibility for businesses and the people they serve



Our purpose stands side by side with our values: Clients First, Delivering Excellence, and Innovative Thinking. They guide us in our daily decisions and provide a clear direction to drive SPS forward. Our values come to life through our highly motivated and engaged employees.



CLIENTS FIRST

Our clients' needs are at the center of every decision. We help our clients to manage the digital transformation challenge with individual solutions. We generate compelling value-add and cost savings, while meeting compliance requirements.



DELIVERING EXCELLENCE

We are a safe pair of hands for our clients and deliver on our promises. We continuously improve our processes and ensure market-leading standards, cost structures and efficiency rates. We see our operations as "best-in-class" with deep subject matter expertise and experience.



INNOVATIVE THINKING

We have the expertise to develop leading solutions by combining people, processes, data, and the latest technology. Our commitment to innovation is ingrained in our DNA as we continually invest in advancements and foster a culture of Innovation. We value and recognize the contributions of our teams in driving innovation forward.

→ **WITH HIGHLY MOTIVATED AND ENGAGED EMPLOYEES** ←



CLIENTS FIRST

Customer satisfaction

Our employees are the reason why we can provide a market-leading service to our customers.

Our relentless focus on quality, service, innovation, and improvement is reflected in our market-beating customer feedback.

A net promoter score (NPS) is a widely used market research metric, which typically asks a customer to rate how likely they would be to recommend a product or service.

In our company's annual survey of approximately 350 global customers, SPS received a NPS score of 79 in 2022. For the fifth consecutive year, SPS was able to achieve a score higher than 70 points, which is considered as world-class.

This exceptional customer satisfaction translates into a market-leading contract renewal rate of



95%*

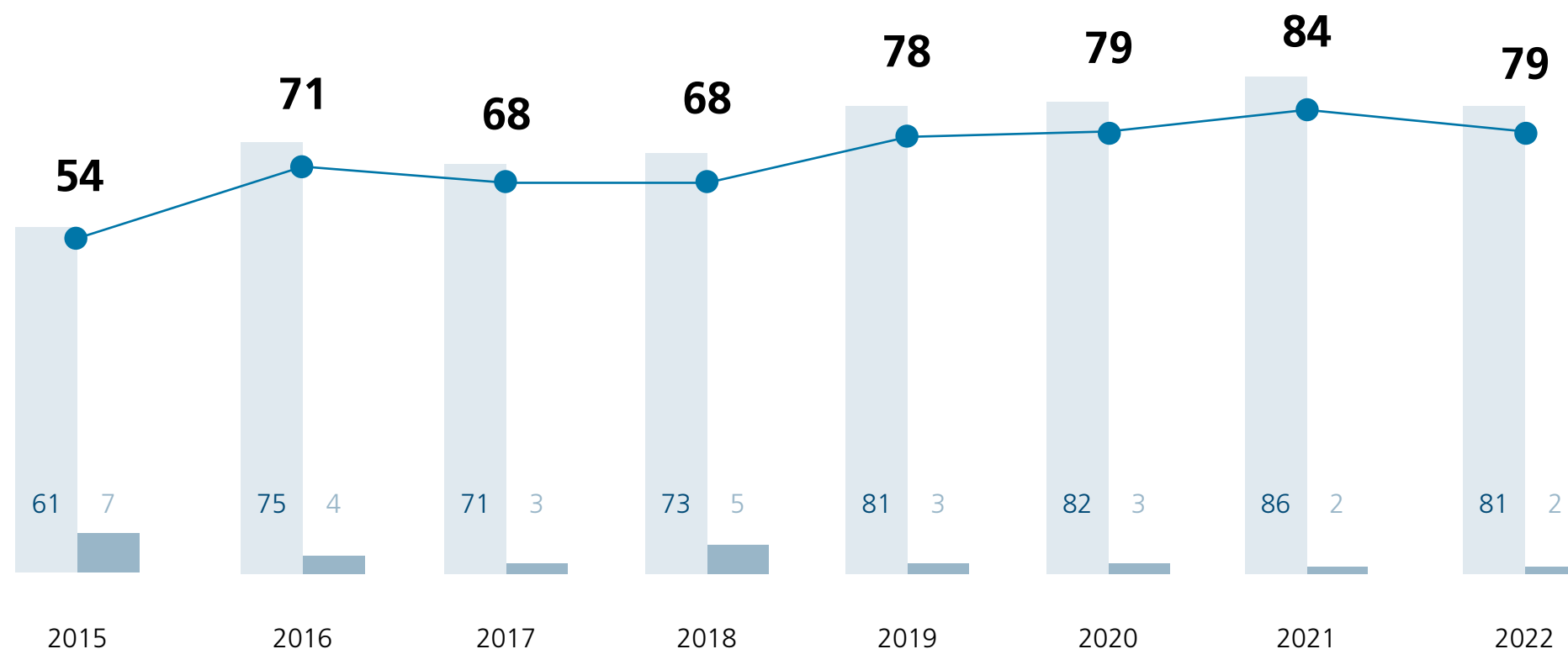
* Based on number of won contract renewals in 2021

Net Promoter Score (NPS)

Outstanding NPS of 79 in 2022 despite Covid. Positive and consistent trend

Net Promoter Score = % Promoters – % Detractors

Promoters Detractors





DELIVERING EXCELLENCE

CASE STUDY: Named as 2022 Supplier of the Year by the Guardian Life insurance company

In November 2022, SPS' North American division was named Supplier of the Year by Guardian Life insurance company.

SPS was honored with the flagship Supplier of the Year award for its contribution to excellence for the delivery of intelligent document and business-processing solutions, which includes customer communications intake and processing of health claims.

Guardian Life said the award was earned by SPS based on the following achievements:

- > Exceeding the service-level agreement on turnaround time with a **99.5% performance**
- > Exceeding the service-level agreement on quality with a **99.5% performance**
- > Continually streamlining of the work process
- > Enabling a 50% increase in productivity for processing change requests

The work performed by SPS supports Guardian Life in the efficient processing of its customer service requests. This work allows Guardian Life to deliver an even better service for its customers.

Don Towse, Vice President of Enterprise Shared Services at Guardian Life, said:

"Not only has SPS overachieved on Key results, but they have done so in a manner that exhibits transparency, integrity, and trust. This is the true partnership approach that Guardian expects from its valued suppliers."





INNOVATIVE THINKING



INTERVIEW: Q&A with Nichole Mangarella, SPS Global Director Business Technology Strategy & Innovation

Nicole is responsible for developing innovative solutions to support digital transformation across our global markets. She identifies new technologies to fuel customer growth and enable new services.

What are the tech trends influencing environmental outcomes for businesses?

Technology can improve visibility and accuracy for companies calculating their environmental impact through the use of sophisticated sensors and real-time analytics. The granularity of the data these new tools capture allows companies to be more strategic about how they adjust their processes and implement new tools to reduce their impact. New tools in workflow automation, data extraction, and artificial intelligence (AI) can reduce the amount of paper used in business processes, as can the use of solutions such as a digital mailroom. When sourcing these technologies, it is important to review where key components are sourced from, including the data that may be used to train AI models, to ensure that it is procured ethically and responsibly. Where possible, companies should select data centers that use renewable energy sources and are carbon neutral.

What are the biggest tech trends impacting information management from a social perspective?

With the rising use of artificial intelligence, there is significant risk of perpetuating bias against specific groups of individuals based on how those groups have been treated historically. If models are to be used as part of the decision process, they need active governance and a human-in-the-loop to protect organizations from unintentional discriminatory practices.

Another trend is the war for talent and staff shortages across industries, especially in developed countries. SPS uses technology to securely distribute work to allow us to tap into global rather than just domestic talent pools. We use this approach to distribute work to countries and groups that may be marginalized or at risk, providing job opportunities while maintaining strict confidentiality and compliance standards.

Additionally, we focus on the automation of simple and repetitive tasks so that employees can focus on more meaningful work and grow their skills, allowing us to retain and promote employees while attracting new talent.

What are you most excited about in regard to your role and SPS' technology strategy for 2023?

For our overall technology strategy, the aspect that is most exciting is the growing willingness of businesses to adopt new technologies. Due to rapid changes in the technology industry making these tools more cost effective, companies are feeling the pressure to evolve in order to compete. Customers who have been clients for five or ten years, or even longer, are now coming to us asking for technology-enabled omni-channel communication services, including the latest conversational AI tools, where they previously focused only on paper. These solutions can now be cost-effective and compliant, unlocking potential for exponential improvements in customer service. In the new hybrid working environment, they're looking at our services that enable digital collaboration and support hyper automation initiatives to streamline their processes. As they look to leverage sophisticated machine learning and big data tools, they are turning to SPS to improve data quality and deliver insights. It is exciting to be able to take our customers on a true digital journey.



SPS IN FIGURES 2022

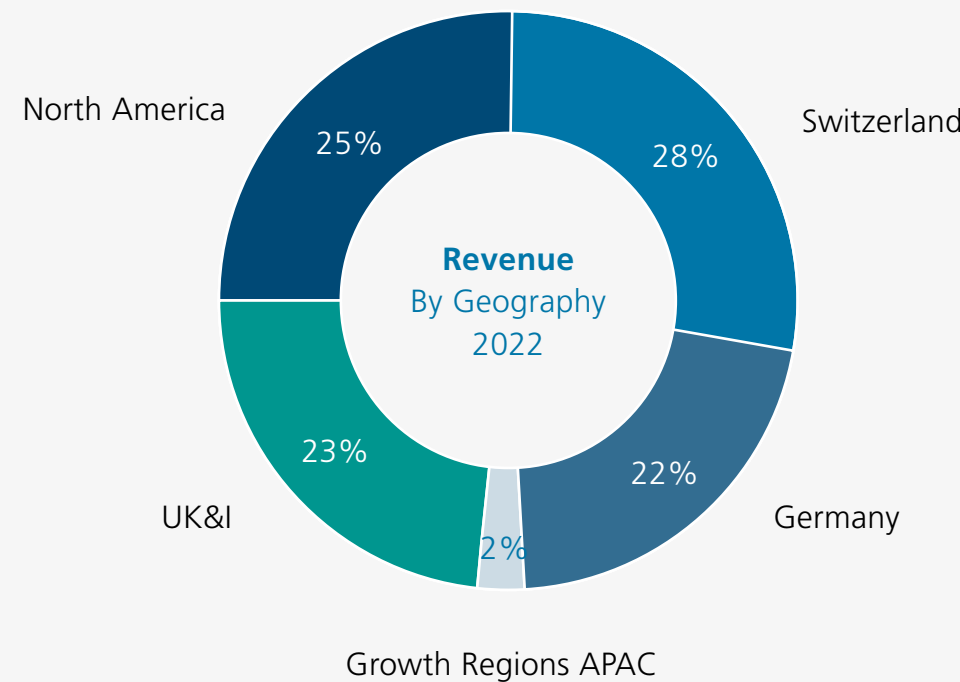
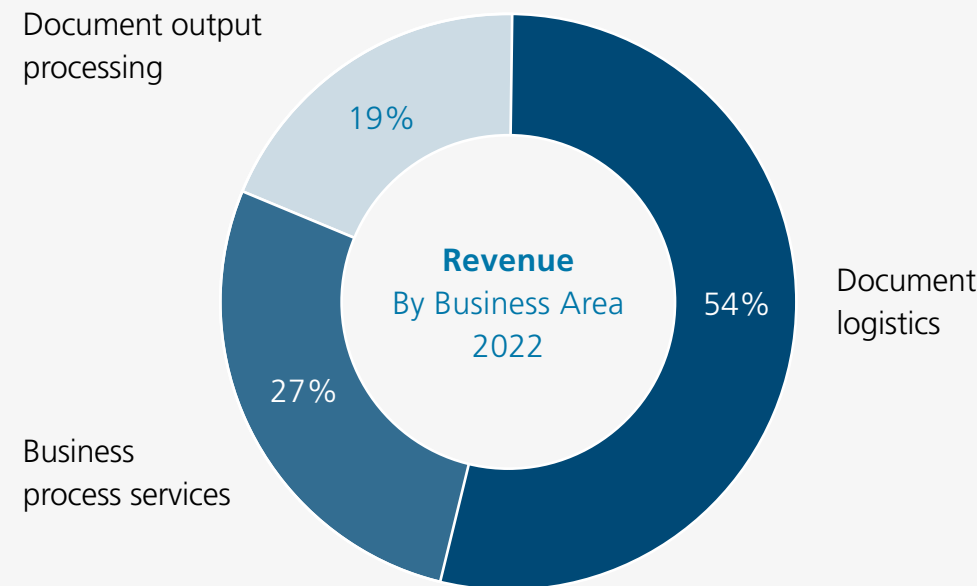
For the financial year 2022 SPS reported the following figures:

SPS Holding AG
(Group consolidated)

Total operating income *683.7 CHF million*

Total assets *550.3 CHF million*

Our largest employee base is in EMEA, where 4,750 of our employees work in countries ranging from Switzerland, Germany, and Austria, to the UK, Hungary, and Poland. We also have 2,450 employees across the USA and Canada, and 1,300 employees in Asia-Pacific. Together, we form a diverse and dynamic group of people.



With our global presence extending across more than 20 countries, we operate in over 600 onsite locations and 32 processing centers across the North America, EMEA, and APAC regions, allowing us to provide uninterrupted support to our clients 24/7, 365 days a year. Annually, our operations process more than 3 billion physical and digital documents, in 36 languages.

Benefiting from our extensive operational infrastructure and global capabilities, we are exceptionally positioned to deliver comprehensive solutions and services. Leveraging our expertise and resources, we offer efficient and reliable support to clients worldwide. Notably, our customer base includes over 20% of Fortune 100 companies, a key indicator of our widespread influence and reach across industries, countries, and cultures.

SPS is well diversified both in terms of the services we provide and our geographic footprint, helping to give us greater operating stability and resilience.



SPS: THE POWER OF POSSIBILITY – OUR BUSINESS

In our complex, disruptive, and fast-changing world, businesses face two choices: adapt or stagnate.

At SPS, we unlock the power of possibility to realize outcomes for leading enterprises. Our scalable end-to-end solutions create sustainable value for businesses and the people they serve.

As a trusted strategic outsourcing partner, we deliver impact that stretches across industries and around the world. By transforming operations, we enhance customer satisfaction and business efficiency. By making hybrid workplaces a reality, we drive employee engagement and workforce productivity. By putting omni-channel strategies into practice, we enable companies to communicate more effectively with their clients and to create exceptional customer experience.

With a global presence capable of applying local knowledge and expertise, we partner with our clients to create smart solutions that allow them to adapt. Acting with precision, connecting people to the right information, and turning data into insights and insights into better outcomes, is what makes us one of the world's leading technology-driven business transformation companies.





MAIN BUSINESS AREAS

As part of the upcoming strategy period, SPS structures its portfolio in two main business areas: **Enterprise Workplace Solutions and Technology Business Solutions**



ENTERPRISE WORKPLACE SOLUTIONS

Our workplace solutions are a driving force for better business results: whether it is enabling collaboration, raising productivity, or driving employee and client engagement.

Successful enterprises understand that offices today need to support collaboration with an environment that enables and enhances their culture. This requires a flexible, digital, modern workplace model.

SPS offers comprehensive outsourcing solutions – **Hybrid Workforce Experience, Office Logistics, and Enterprise Business Support** – that create a flexible workplace allowing employees to focus on what they do best: delight customers and achieve better business outcomes.

With decades of experience, our highly trained teams take labor-intensive processes off our clients’ hands, cutting through the complexity of essential day-to-day tasks. Our culture and our focus on people nurture a team that consistently delivers reliable workplace solutions. Together we exceed our clients’ expectations and contribute to their success.

As a trusted global leader, we are relentless about leveraging the industry’s best technology, as well as our passionate people, to securely and sustainably drive productivity. From welcoming employees at the

front desk to managing critical information flows, we help our clients’ employees better collaborate and focus on core strategies.

Hybrid Workforce Experience

- > Front of House & Virtual Reception
- > Helpdesk & Concierge
- > Hospitality, Meeting Support & Desk Booking
- > AV & Tech Support
- > Digital Mail
- > Smart Lockers

Office Logistics

- > Mail & Parcel Management
- > Reprographics
- > Presentation Services
- > Managed Print, Courier & Postage
- > Office Moves & Changes
- > Asset & Inventory Tracking

Enterprise Business Support

- > Records Management
- > Admin Support
- > Database Management
- > Expense Management
- > Vendor Management
- > Cost Center Reporting



TECHNOLOGY BUSINESS SOLUTIONS

Our Technology Business Solutions leverage the benefits of intelligent automation technologies, optimized business processes and access to a global talent pool. With successful digital transformation programs, our clients realize positive impacts on sustainability while growing their business and achieving efficiencies.

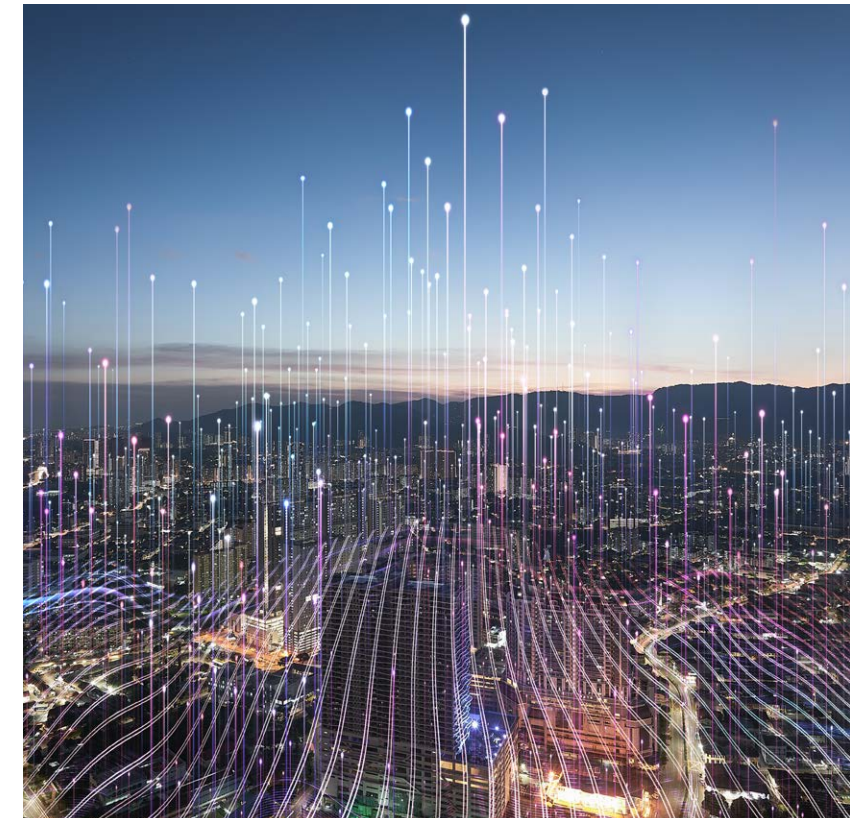
Navigating the increasing uncertainties caused by multiple global crises, market volatility, increased regulation, persistent staff shortages and evolving customer expectations is one of the biggest challenges leading businesses face. At the same time, competition from new, platform-based business models intensifies. Successful companies tackle this challenge by having trusted partners that take care of the day-to-day business, freeing executives to focus on their strategic priorities.

SPS is a technology-driven transformation partner that supports clients across industries to streamline back-office operations and improve client communication. Our Technology Business Solutions cater to the needs of leading enterprises and public sector organizations, offering strategies for Data & Business Process Management, Customer Communications and HR & Payroll. In addition, we provide bespoke solutions for the Health and BFSI industries, addressing their unique industry-specific challenges.

With a network of delivery centers around the globe, SPS is a trusted outsourcing partner that offers sourcing options for on-, near- and offshore delivery. Our trained and motivated staff leverages industry best practices and market-tested state-of-the-art automation technologies to elevate businesses to the next level. With shared platforms, people, infrastructure, and standardized processes, we efficiently scale operations – in a certified high-security environment that protects our clients' most sensitive data.

Our solutioning experts design innovative, tech-enabled approaches that also consider sustainability dimensions, such as reducing environmental impact, improving social aspects, and ensuring governance requirements. We deliver better outcomes by connecting people to the right information and turning data into insights.

We understand that digital transformation is a never-ending process. SPS is committed to bringing quality, reliability, a global perspective and local expertise to every stage of the journey.





TECHNOLOGY BUSINESS SOLUTIONS

Services Overview



Banking / Financial Services / Insurance

- > Payments Processing
- > Credit & Lending Processing
- > Onboarding & Compliance Services
- > Leasing Contract Management
- > Claims Automation
- > Pension Plan Administration



Health

- > Claims & Case Management
- > Automated TARMED Claims Handling
- > E2E Disease Program Management (DMP)
- > Image Data Management
- > Outpatients Administration



Data & Business Process Management

- > Omni-Channel Inbound Document & Data Processing
- > Front- & Back-office Business Processing
- > Intelligent Process Automation (AI, OCR, RPA)
- > Best Shoring Services (Onsite, On-, Near-, Offshore)



Customer Communications

- > Omni-Channel Outbound Communication
- > E-Billing Hub & E-Invoicing
- > Large-Scale Transactional Print
- > Omni-Channel Content Services
- > Dialogue Management



HR & Payroll

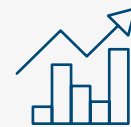
- > Payroll Application Management & Hosting (SAP R3/S4HANA & KIDICAP)
- > Payroll Full-Service & End-to-End HR Administration
- > Travel & Expense Administration
- > Training Management

STRATEGIC OUTLOOK 2026

In the upcoming strategy period, SPS' corporate strategy is focused on the following key priorities:



In our portfolio we plan to expand our onsite document logistics and mailroom business to new services, and capture adjacent growth around workplace solutions. We will build new growth lines in business process services, enabled by technology and right-shoring, with special focus on banking, financial services, and insurance as well as healthcare. We maintain our Document Output business as a complement to the offering and continue to develop it towards an end-to-end, omni-channel, customer communications solution.



Strategically, our growth trajectory is built on both organic growth as well as focused merger and acquisition (M&A) activities, especially for our Technology Business Solutions.



We continue to strengthen our profitability by a focus on contract management and successful contract renewals.



Our business mix remains in our existing core markets in Switzerland, Germany, UK, and the US, while leveraging growth opportunities in Asia. This goes along with a higher revenue share of Technology Business Solutions and the US market.





Chapter 2

OUR GLOBAL ESG JOURNEY



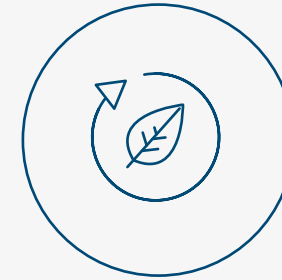
This is our first sustainability report, where we present our commitment to environmental, social, and governance (ESG) practices.

This report marks the beginning of our journey towards greater sustainability transparency.

We intend to issue these reports on an annual basis to communicate our progress and goals. While we are currently not reporting according to any specific standards, we are actively working towards aligning with recognized sustainability reporting frameworks in the future, both from a regulatory and market perspective.

Please note that the data presented in this report are unaudited but reflect our sincere dedication to fostering a sustainable future. We will now begin to gather and structure data to enable reporting in accordance with existing and future global reporting standards, allowing us to benchmark ourselves against other firms operating within our industry as well as companies operating in other industries.

ESG criteria is a set of operational requirements, standards and principles that guide how organizations conduct themselves and their activities.



Environmental criteria govern how we behave and how we improve our impact on the environment and our planet.



Social criteria are about how we positively interact with our employees, suppliers, customers, and our communities. Ensuring the same standards apply across our supply chain is key to meeting these criteria.



Governance is concerned with the leadership of our organization, executive remuneration, audits, internal controls, and transparency. Crucially, it relates to how we collect, store, and secure our own and our customers' data.



This, our inaugural Sustainability Report, provides a comprehensive overview of our achievements to date and outlines the roadmap ahead. Some key aspects you can find in the following pages:

- > Our five sustainability focus areas, which are guided by and aligned with the UN Sustainable Development Goals.
- > We are signed members of the United Nations Global Compact, which demands our commitment to responsible business practices in human rights, labor, the environment, and corruption. We abide by these principles and recognize and uphold our people's rights to a safe workplace, freedom of association, just compensation, job security, and development opportunities.
- > Our first Materiality Assessment ensures we set the right focus for us and our stakeholders and SPS.
- > Our Carbon Neutral Program.
- > A range of initiatives across our global organization to make an impact along our material topics on environment, social, and governance dimensions.

Improving our impact on the environment and ensuring our company is a healthy, productive, and socially conscious place to work is an ongoing journey. We hope this report gives you a clear picture of what we have done so far, and what we plan to do in the future to achieve our goals.

In essence, ESG is about how we behave as a company, then optimizing, improving, and evidencing that behavior with good reporting. It is about being proud of the work we do, and the way we do it.

As this is our first Sustainability Report, the content covers FY 2022 data

(1 January – 31 December). Nevertheless, we include critical 2023 achievements, such as the materiality assessment or the CO₂ footprint, which we completed in 2023 on our 2022 emissions.

Our ESG performance is being monitored by our clients, our Board of Directors, by prospective and current investors, and by our employees and our suppliers. Part of being a dynamic, successful business is being open and receptive to feedback and to change. As our business grows and improves, our ESG activities will evolve too. We want our people to be part of this story.

Please feel free to contact us to learn more, or to make suggestions.

> *Get in touch.*





EMPOWERING SUSTAINABILITY



While ESG is a relatively new term, the practices and initiatives it refers to have been around for quite some time. ESG efforts are more effective, trackable, and meaningful when we have clear shared goals to work towards.

At SPS our long-standing commitment to environmental sustainability, creating good working conditions for our employees, and adhering to the highest standards of corporate governance, have now been brought together in a unified global ESG framework. The United Nations' (UN) Sustainable Development Goals (SDGs) is a global framework for individuals, businesses, and governments to collectively work towards, and at SPS we have embraced the UNs' SDGs, which have helped to further influence and inform our approach.



KEY FOCUS AREAS: OUR FIVE PILLARS

SPS has identified five key focus areas, or pillars, that are instrumental in shaping our operations and reflecting our commitment to excellence.



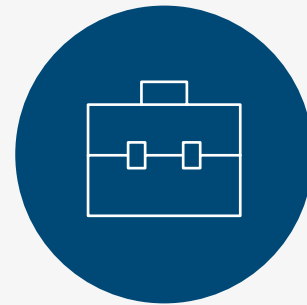
OUR EMPLOYEES

We recognize that our employees are the backbone of the organization and we value their skills, dedication, and well-being.



DIVERSITY & INCLUSION

We believe in the power of diversity and the value of different perspectives.



BUSINESS ETHICS

We uphold the highest standards of ethical conduct in all aspects of our operations, prioritizing integrity, transparency, and fairness for all stakeholders and building trust and long-term partnerships.



SUSTAINABILITY & ENVIRONMENT

We recognize the importance of environmental sustainability and strive to minimize our ecological footprint as well as seek innovative solutions for our clients so they too can reduce their impact on the environment.



PRIVACY & DATA SECURITY

It is vital to safeguard our client information and ensure the highest standards of privacy and data security are maintained.



UN SUSTAINABLE DEVELOPMENT GOALS AND UN GLOBAL COMPACT

At SPS we adhere to the United Nations' Sustainable Development Goals (SDGs) and the principles for corporate sustainability articulated in the United Nations Global Compact. This initiative is based on ten principles in the areas of human rights, labor, the environment, and anti-corruption. By signing up to the Global Compact we have committed to aligning our operations and strategies with these principles and to taking actions that advance broader societal goals.



SPS recognizes the important role industry and business can play in contributing to the achievement of the SDGs.

At SPS we have chosen to prioritize and focus on five of the seventeen goals where we feel we can have the greatest impact:

4 QUALITY EDUCATION



Having a highly skilled workforce is vital to our success, therefore our aim is to ensure inclusive and equitable training that promotes lifelong learning and skills development opportunities, and enhances the quality of education throughout our worldwide operations.

This requires us to invest in employee training and development programs to enhance the skills and competencies of our workforce. By providing access to quality training initiatives, workshops, and e-learning platforms, we contribute to continuous learning and professional growth opportunities for our employees, building a skilled workforce for the future.

5 GENDER EQUALITY



SPS sees gender equality as crucial to our success. By supporting this goal we create a work environment where individuals, regardless of their gender, have equal opportunities for employment, advancement, and success.

We do this by establishing gender-inclusive policies and practices. Secondly, we have leadership development and mentorship programs to support the advancement of women within the company. We also believe that through our robust policies against harassment and discrimination we foster an inclusive and safe working environment where everyone has the opportunity to thrive, therefore contributing to gender equality within SPS and broader society.

8 DECENT WORK AND ECONOMIC GROWTH



Goal 8, known as Decent Work and Economic Growth, is crucial for SPS, as it promotes sustainable and inclusive economic growth, creates job opportunities, ensures decent work conditions, and aligns our organization with a global agenda for social and environmental responsibility. By prioritizing Goal 8, we can contribute to improved living standards and drive positive impact.

We achieve this by ensuring fair and equal employment opportunities, promoting diversity and inclusion, providing safe and healthy working environments, supporting the professional development and training of our employees, and fostering partnerships with local communities to promote economic growth and employment.

13 CLIMATE ACTION



This goal calls for urgent action to combat climate change and its impacts. Our employees and our customers all see the results of climate change and the importance of doing better. We see this goal as everyone's responsibility and we can actively contribute by implementing sustainable practices and reducing our environmental footprint.

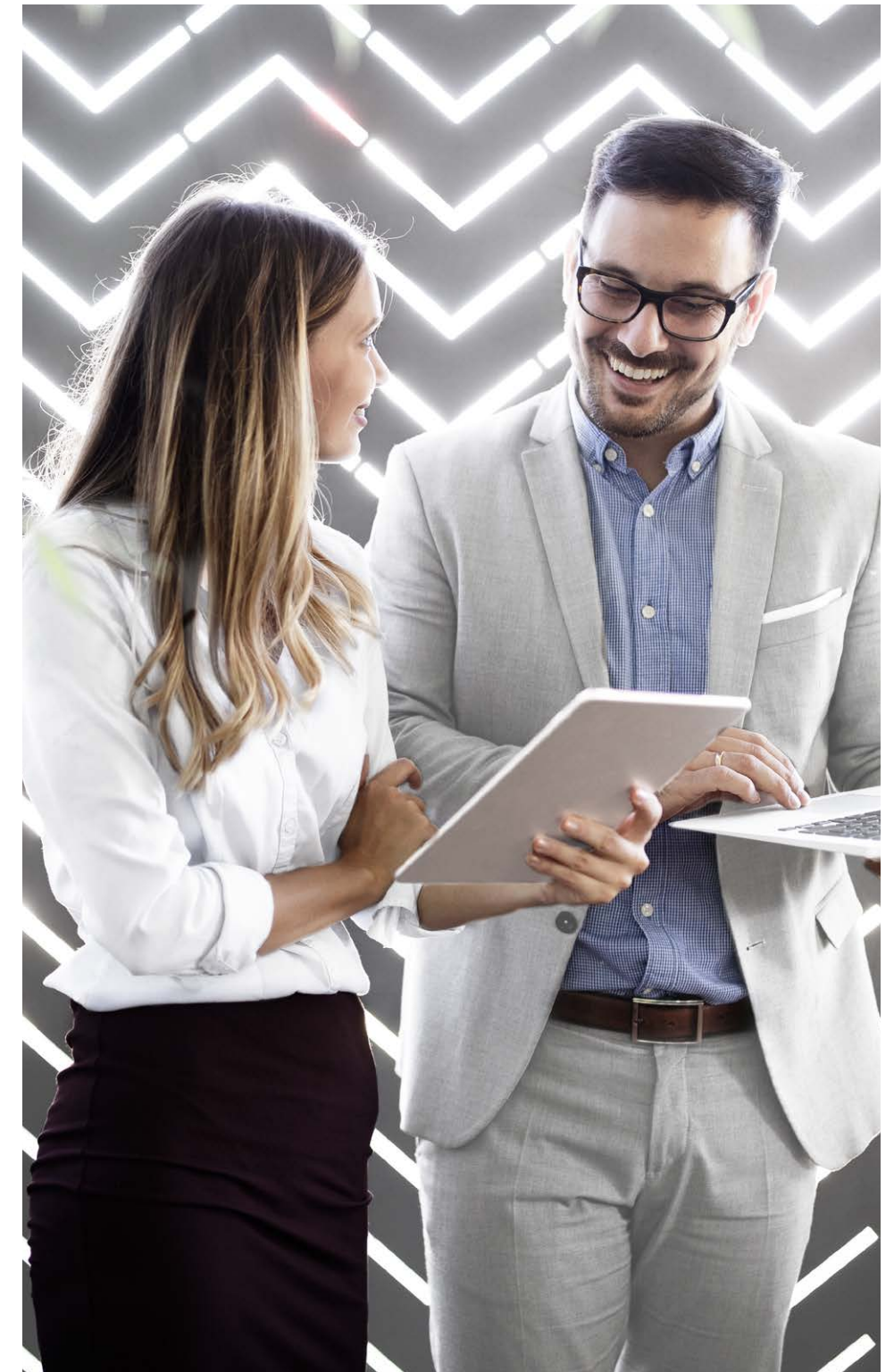
First and foremost, we prioritize assessing and improving our own operations to enhance our environmental footprint, including the adoption of renewable energy sources. Additionally, we strive to empower our clients in achieving their climate goals by offering transformative services that promote sustainability. Through the adoption of our solutions, clients can significantly reduce their paper consumption, optimize processes, minimize transportation requirements, and allow them to offer their own employees more effective, flexible working arrangements.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



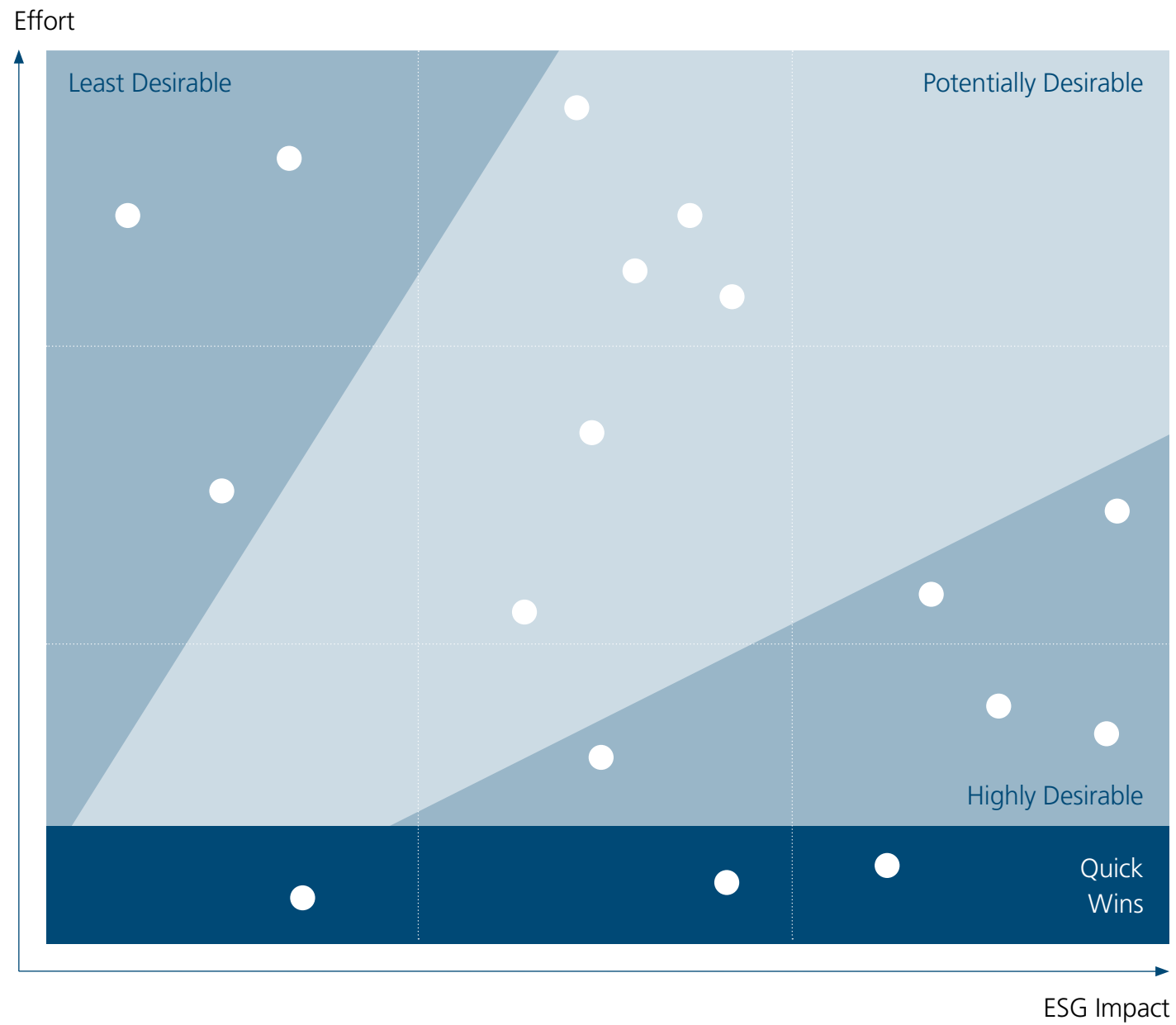
The goal of Peace, Justice, and Strong Institutions, is highly significant for SPS and our reputation as a trusted business partner. SPS upholds the principles of transparency, integrity, and accountability throughout our operations, by promoting ethical business practices and fostering a culture of trust among stakeholders. We do this by prioritizing data security and privacy, ensuring the protection of sensitive information, maintaining confidentiality, and upholding the highest ethical standards.

In addition, we promote responsive, inclusive, participatory, and representative decision-making within our organization. Through internal stakeholder engagement, SPS can ensure that its decision-making processes involve internal stakeholders, such as employees, managers, and executives, taking into account diverse perspectives and experiences. SPS ensures ethical business practices, including honesty and fairness, by adhering to a strong code of conduct and code of ethics, therefore fostering a culture of integrity. By aligning our practices to these goals we demonstrate our commitment to social and environmental responsibility, contribute to the achievement of the UN SDGs, and enhance our overall sustainability performance.





EMPOWERING SUSTAINABILITY FOR OUR CLIENTS



As a member of the business process outsourcing industry, our services offer enhanced efficiency and sustainability-focused solutions.

Our unique services provide clients with the opportunity to minimize the environmental impact associated with information flows and document processing, whether in paper or electronic form. Additionally, SPS enables clients to embrace flexible employment opportunities, such as implementing effective hybrid working models, which help reduce emissions from employee commutes. Essentially, we empower our clients in their journey toward more sustainable working.

In addition to our digital transformation offerings, we have recently adopted an expanded approach to designing our solutions. While our traditional focus has been on delivering business value through growth enablement, improved customer and employee experiences, innovation, and cost efficiencies, we are now incorporating more ESG dimensions into our solutioning design. This means that our solutioning teams will consider factors such as CO₂ emissions reduction and fostering an inclusive work environment. They follow a structured approach by identifying and rating different levers in an effort-impact matrix to identify the most relevant ones. By broadening our focus to include more ESG factors, we ensure that our solutions align with sustainability goals and contribute to positive outcomes for our clients, ultimately creating long-term value.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a critical aspect of responsible business practices. It is important to consider the perspectives and interests of various stakeholders, which include our clients, employees, investors or shareholders, suppliers, regulatory authorities or government entities, industry associations, and competitors. Engaging with our stakeholders allows us to understand their concerns, expectations, and impacts, and incorporate them into decision-making processes.



- > **Customers** provide valuable insights, as they directly engage with our services. Their opinions and satisfaction greatly impact the success and reputation of our business.
- > **Employees** play a vital role in our, and their, well-being, engagement, and productivity, which significantly affects overall performance.
- > **Investors** support the business financially and have a vested interest in the organization's profitability and long-term growth. Their support and confidence are crucial for attracting investment and maintaining stability.
- > **Regulatory authorities** and **government entities** ensure compliance with laws and regulations.
- > **Suppliers** play a role in maintaining supply chain efficiency and quality. Our next steps will be to expand the relationship with our suppliers, focus on fostering open communication, establish long-term partnerships and ensure they too align with our ESG principles.
- > **Competitors:** As part of our new strategy, we will undertake a thorough competitive analysis to gather market intelligence, inform strategic decision-making, and sustain our competitive advantage. This comprehensive assessment not only ensures alignment with stakeholders but also uncovers potential collaboration opportunities.

Best practice for stakeholder engagement dictates that you tailor the information to various stakeholders so it addresses their most pressing concerns and is presented in the most accessible format. Regularly, we communicate with our stakeholders via channels such as Beekeeper, our internal communication tool, webinars, CEO updates, employee satisfaction surveys, and client satisfaction surveys. Throughout 2022, we engaged with stakeholders on a regular basis, valued their feedback, and implemented their suggestions for advancing our services and approach as a tool for continuous improvement.

Later in this report, we will provide additional information on our annual employee satisfaction survey, the response rate, and the steps and action points we take once the survey has been completed. We will also provide further information on our client satisfaction survey, which once again resulted in a "world-class" net promoter score.

In addition, we will discuss our materiality assessment, in which we went into great detail on the most pertinent ESG topics, as well as the methodology used to engage with the various stakeholders and collect their feedback, which will steer our approach and road map towards a more sustainable approach.



MATERIALITY ASSESSMENT

Embarking on a sustainability journey requires a solid foundation, and a materiality assessment serves as a crucial starting point. To help with the process, we appointed Deloitte in Q1 2023. This systematic process helped us evaluate the potential impact of the various ESG issues and gain insights into the aspects that matter most in terms of risks, opportunities, and stakeholder expectations.

A materiality assessment is important for several reasons. Firstly, it allowed us to focus our sustainability efforts on the areas that are most relevant and impactful. By understanding which ESG issues are material, we can align our strategies, resources, and actions accordingly. Additionally, a materiality assessment helped us identify potential risks and opportunities that could affect SPS' long-term viability, reputation, and license to operate. Finally, it further facilitates stakeholder engagement by ensuring that the concerns and expectations of key stakeholders are considered and addressed.



To build the materiality assessment, we took the following steps:

1. SPS built an inventory of potential material topics based on those highlighted by ESG rating agencies, non-financial reporting frameworks, international organizations/initiatives, industry initiatives, regulators, and peers.
2. A shortlist of relevant material topics was identified by the Executive Leadership Team. SPS' key stakeholder groups were then selected and prioritized so they could be involved in the materiality analysis.
3. SPS conducted a series of workshops, interviews and surveys to gather key stakeholders' rating on shortlisted material topics.
4. The stakeholders' responses and ratings were aggregated and the ESG topics prioritized by the SPS Executive Leadership Team to build a Sustainability Materiality Matrix. This defined which were the most material topics based on the potential impact they have on SPS' business success and also on their potential impact on the wider environment and society.

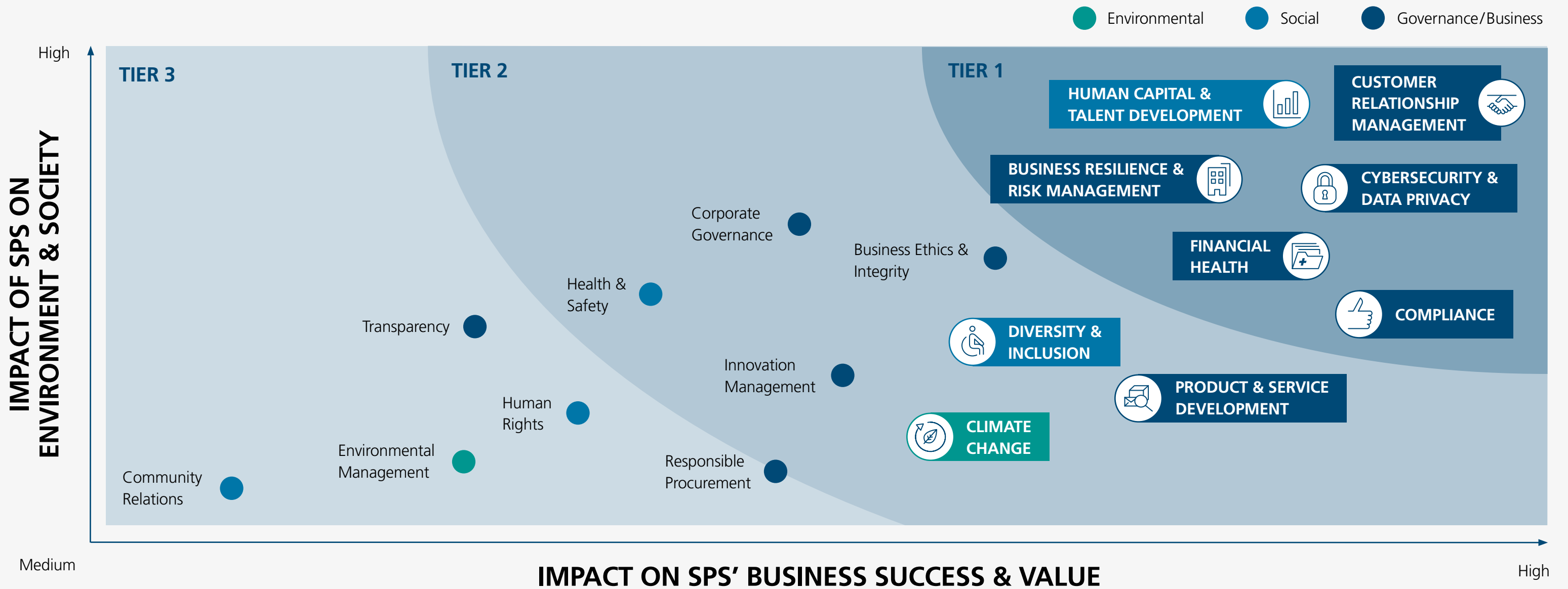
By conducting a rigorous materiality assessment, we gained valuable insights into the key sustainability issues relevant to our business and stakeholders. This assessment serves as the foundation for developing targeted sustainability strategies, setting goals, and engaging stakeholders in the journey towards a more sustainable future. Going forward, SPS will continue to review the material topics identified in this process.

Through our materiality assessment we have gained valuable insights into our company's operations and identified key areas of focus. The findings indicate that driving sustainable financial performance while ensuring strong customer engagement, fostering employee growth while prioritizing data protection, resilience, regulatory compliance, and ethical governance are of utmost importance to all our stakeholders. In the subsequent sections of this report, we will provide a comprehensive overview of the measures already in place to address our focus areas. Additionally, we will outline our future initiatives and strategies aimed at further enhancing our performance and meeting stakeholder expectations in these crucial areas.



MATERIAL TOPICS

As a result of the assessment, the following material topics were identified and rated by the stakeholder groups.



SPS Executive Leadership Team evaluated the outcome and confirmed the Tier 1 priority topics, as well as selecting three Tier 2 topics as key focus areas for the global ESG program. In the following, the nine most material topics are described in more detail.

TIER 1



CUSTOMER RELATIONSHIP MANAGEMENT

“Customer relationship management” refers to honest, transparent, and fair communication of products and services as well as management of customer complaints and level of customer satisfaction.

For SPS, making sure we act with the utmost integrity and highest ethical standards at all times is the cornerstone of our business and, as a service provider, crucial to our ongoing success. We are part of our clients’ value chains, and as such we ensure achievement of our service-level agreements to make our clients successful – allowing them to focus on their business, growth, and customer and employee experience. We regularly communicate with stakeholders, implementing their suggestions for improving our services and as a way of ensuring continuous improvement. Presently our net promoter score (NPS) is considered “world-class”, which reflects our ongoing commitment in these areas.

TIER 1



CYBERSECURITY & DATA PROTECTION

A company’s IT landscape consists of IT systems and infrastructure, cybersecurity, data protection, as well as customer privacy policies and procedures. This governance topic refers to an organization’s approach to the management of risks and provision of rapid measures in case of IT system failures or information security incidents.

As a leading provider of data management services, we process large volumes of sensitive information on behalf of our clients. As a result, our cybersecurity and data privacy systems must be best-in-class. Not only is this an essential facet of our business, it has a positive impact on wider society by reducing instances of cyber-fraud and protecting the private data of individuals. By sharing best practice with industry peers, we can help to build more resilient systems and safeguard people from data breaches or other malicious activity.

TIER 1



HUMAN CAPITAL & TALENT DEVELOPMENT

This refers to an organization’s approach to talent attraction and retention, labor management, and human capital development.

With nearly 8,500 employees worldwide, human capital and talent development is a core responsibility at SPS. As a tech-based company we work in a dynamic environment, in which new technologies can emerge and change the way we operate, so we have to ensure our employees have the skills to adapt. We provide various training and development programs for our employees, from Six Sigma processes through data security to skill development. We offer e-learning and online webinar options to ensure accessibility. These programs are often a source of creativity and ideas that can have a positive impact on our business, while also helping to improve employee satisfaction and well-being and boost retention. In addition, we have numerous initiatives to make sure that employees feel supported and can advance and develop in their careers without barriers based on gender, ethnicity, religion, or other characteristics.

TIER 1



BUSINESS RESILIENCE & RISK MANAGEMENT

The topic “Business resilience and risk management” refers to a company’s ability to maintain business continuity in times of crisis or when an unexpected event occurs. Business resilience can be achieved through establishing strong risk governance and effective risk and crisis management systems, including processes to identify hazards and evaluate any associated risks within a workplace, as well as reasonable control measures to prevent, remove, or mitigate identified risks.

As a business process outsourcer, SPS is often responsible for managing mission-critical functions for its clients. We must maintain operations and contracted service-level agreements (SLAs) in all circumstances, and have a comprehensive business continuity plan (BCP) in case of disruption. By enabling our clients to continue operating in the event of major shocks, we contribute to global resiliency across a number of key sectors such as banking, insurance, healthcare, and legal.

TIER 1



FINANCIAL HEALTH

This refers to the ability of an organization to achieve stable, strong, and sustainable financial results, as well as business growth to promote a company’s independence, shareholder value, and market share.

Sustainable growth and profitability are vital for the long-term success and value of SPS and the continued well-being of employees. SPS’ financial process involves a high degree of transparency, down to the production floor, enabling teams to take responsibility and drive continuous improvements. Our business model, which is based on long-term service contracts, has strong predictability of growth and future profits.

TIER 1



COMPLIANCE

“Compliance” refers to an organization conforming to relevant laws, regulations, standards and other requirements. It covers anti-corruption, anti-trust, employee conduct, and data protection. At SPS our Chief Compliance Officer is accountable for monitoring and ensuring compliance in all areas and countries where we operate. Additionally, we obtain and maintain relevant certifications such as ISO, SOCII, and others.

TIER 2



PRODUCT & SERVICE DEVELOPMENT

This refers to launching new and continuously developing existing products and services as a key way for SPS to achieve organic growth through maximizing the value of our existing contracts and making us more competitive when bidding for new business.

Moreover, we focus on development of client-friendly, high-quality, accessible services. The topic also refers to how we manage the environmental impact our services have at different stages.

As a document management company, SPS is in a unique position to help companies to reduce their environmental impact by cutting paper consumption. We can do this by rationalizing their existing print usage and by encouraging the switch to digital processes. We optimize courier routes and use electric vehicles where possible to cut down on the environmental impact of logistics, such as parcel delivery. In addition, we have started to track the sustainability of our third-party suppliers, such as data centers, to ensure that digital transformation has a net positive impact on the environment.

TIER 2



DIVERSITY & INCLUSION

Diversity refers to the presence of employees of different races, ethnicities, genders, ages, physical abilities, etc. Inclusion means ensuring a culture and a workplace where all employees feel welcome and integrated.

SPS has close to 8,500 employees across 20 countries, so ensuring a culture where everybody has a chance to succeed is vital. Our Chief Human Resources Officer is accountable for diversity and equal opportunity policies, and reports directly to the CEO. Equality, diversity and inclusion, as well as the prevention of harassment and discrimination, are addressed in our Code of Conduct and employment contracts. The Global EDI council (Core Voices) was established in 2022 to assist SPS in ensuring a standard of excellence, where EDI is deeply embedded in our culture. The committee builds on the work already completed at a local level across our geographies and includes measurement and evaluation of our data; revisions to structural systems, policies, processes, and practices; a comprehensive training strategy; and, most importantly, accountability – all of which are required to establish a culture of belonging.

TIER 2



CLIMATE CHANGE

Climate change refers to long-term shifts in temperature and weather patterns. Human activities have been a major driver of climate change, primarily due to the burning of fossil fuels like coal, oil and gas. In a business context this is about assessing climate change impacts, climate-related risks (physical and transition risks) and opportunities, and company strategy in relation to adaptation, resilience, and transition to a low-carbon economy. This topic also includes greenhouse gas (GHG) emissions in internal operations and our value chain, and efforts to reduce them.

SPS is dedicated to reducing its carbon impact as well as those of its clients. SPS' extensive portfolio of services and solutions that support digital transformation will be integral to this. These include digital mailrooms, optimized transactional printing, and our expertise in digitizing and automating core processes to improve efficiency and remove the need for paper.

SPS has appointed Climate Partner to help us measure our global Scope 1, 2, and 3 emissions, and later in the report we will detail our emissions for 2022 and our target for reducing them.



Chapter 3

FIVE PILLARS OF OUR GLOBAL ESG PROGRAM



The materiality assessment gives us a clear picture of our ESG priorities. This has enabled us to build our five core ESG pillars:

In the following chapters we will outline in detail our achievements today and focus areas for the future.



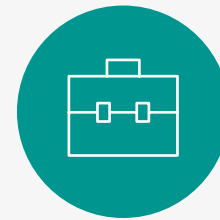
OUR EMPLOYEES

- > Learning and development
- > Case study: learning and training in ESG
- > Talent management
- > Health and safety
- > Labor standards and rights
- > Case study: our global employee Code of Conduct



DIVERSITY & INCLUSION

- > Compensation
- > Case Study: UK&I, D&I program Equal Employment Opportunity Compliance (EEOC)
- > Case study: Our award-winning North American D&I strategy
- > Case Study: Vietnam ESG in action



BUSINESS ETHICS

- > CSR Charter
- > Corporate governance
- > Governance House – Home of policies and procedures
- > Case study: a closer look at risk management
- > Interview: Phillip Angst and Alexandra Linder



SUSTAINABILITY & ENVIRONMENT

- > Our current global CO₂ emissions
- > Case study: cutting our carbon emissions in the UK and Ireland
- > Case study: our work with the Co-operative Group, UK
- > Case study: Our transition to electric vehicle fleets



PRIVACY & DATA SECURITY

- > Training
- > Certifications
- > Interview: Juan Pablo Villa
- > Recognitions and awards
- > Here's what some of our clients have to say about the service we provide

Later in the report we will delve further into these key areas, outlining the progress we have made and the achievements we have attained thus far. Additionally, we will provide insights into our future initiatives.



OUR EMPLOYEES

At SPS, we understand that our people are the Key to our success, and we are dedicated to fostering an atmosphere where each employee feels respected, appreciated, included, and has the chance to grow and develop.

Our employees are the foundation of everything we do. Without our peoples' efforts and ingenuity, SPS would not hold the market-leading position we enjoy today. Looking after and nurturing the growth and health of our employees is therefore paramount.

Acting as a socially responsible employer is about providing a working environment that promotes individual performance within wider, shared team efforts. It means enabling a good balance between work and other important facets of life, such as rest and creativity.

It is also about making our workplace safe and welcoming for everyone. We are inclusive of people of all faiths, nationalities, and backgrounds, and we do not tolerate any form of discrimination. We stand for fair, attractive, and economically sustainable employment conditions.

> **Employee engagement**

Engaging employees is essential for the success of any organization, but it is particularly important for us due to our geographical divide and because a number of our employees are located on client premises. Several initiatives, including our employee satisfaction survey, our communication tools, and training for our line managers and team leaders, have been implemented to foster a sense of community.

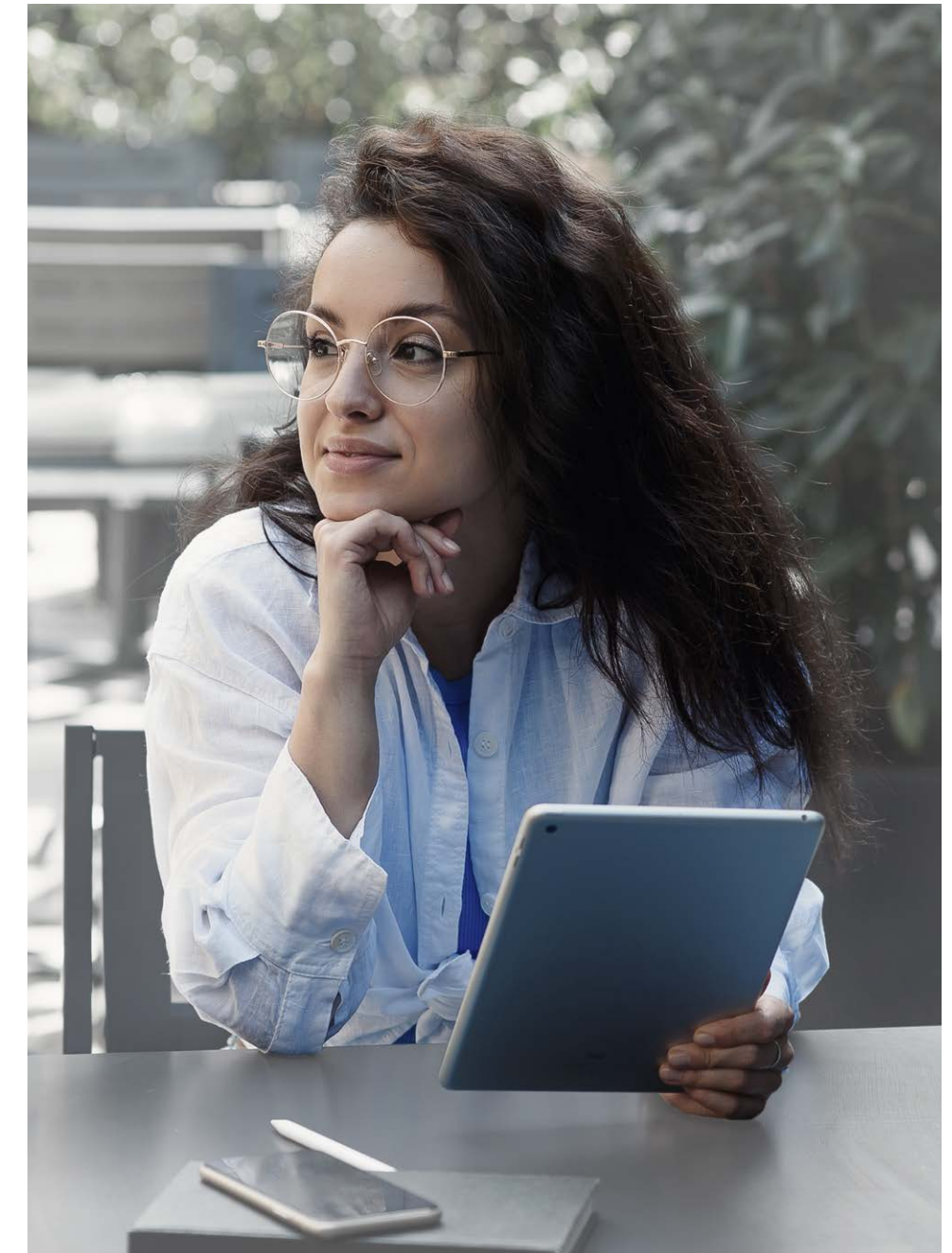
> **Measuring employee satisfaction**

Our annual employee engagement survey receives a response rate of 90%. This high response rate provides us with insights that aid in driving meaningful engagement, identifying opportunities, fostering a positive work environment, and establishing a benchmark. In addition, it indicates where we can effect organizational change.

With more than 500 locally defined and centrally tracked actions, the survey and development process enable us to become a better place to work.

> **Empowering frontline workers**

We have introduced a mobile-friendly platform to digitally empower our frontline employees worldwide. We centralize all company communications, enabling frontline employees to be more agile, productive, and secure at work. The platform functions as a hub for top-down, bottom-up, and peer-to-peer communications, keeping our employees informed and connected.



LEARNING AND DEVELOPMENT

The aim of global HR is to strengthen our human capital and support SPS' strategic position.

Our local learning and development experts are responsible for implementing local initiatives in alignment with global standards. Our local experts also collaborate with each other on a global level to exchange experiences and to design learning and development solutions together.

They ensure that employees are receiving the training needed to enhance their skills and help them perform well at their jobs. These activities can further improve employee satisfaction, resulting in higher productivity. In addition to the general development programs for all employees, these experts also oversee other, more specialized initiatives, such as the following:

E-LEARNING PROGRAMS

Our highly targeted micro-learning courses are one example of the training that may be delivered through these programs. These courses are designed to engage our teams making the training applicable and effective, while also enhancing employee engagement and motivation. One example is the free Global English4All Program with more than 300 employees enrolled.





CASE STUDY: LEARNING AND TRAINING IN ESG OUR NORTH AMERICAN OPERATIONS



In North America, SPS has a comprehensive training program in ESG that forms part of our onboarding process. New employees are introduced to ESG during their initial orientation. In the SPS New Employee Learning Journey, there are 21 courses, of which 16 are related to ESG. In addition, discrimination and harassment training is provided to employees during onboarding and then annually.

From 2023, we are providing our existing employees in North America with a monthly education program, which enables our people to learn more about our core ESG principles and how to apply them to day-to-day working life. Our month-by-month calendar for 2023 includes courses such as **“The Basics of Managing Stress”**, **“How to Protect Your Data”**, and **“How to be an Ally for Diversity and Inclusion”**. Other courses we’re excited to provide for our staff in 2023 are **“What is Social Engineering?”**, **“Retirement Planning for Every Stage of Life”**, and **“How to Recognize and Overcome Bias”**.



TALENT MANAGEMENT



Our human resources team is dedicated to finding opportunities for seeking, hiring, nurturing, and managing SPS' talents. Leaders of SPS must shape a workforce with the skills to deliver on strategy, now and in the future.

At SPS we establish talent management as a distinct competitive advantage, matching talent to where the most value is at stake.





TALENT MANAGEMENT

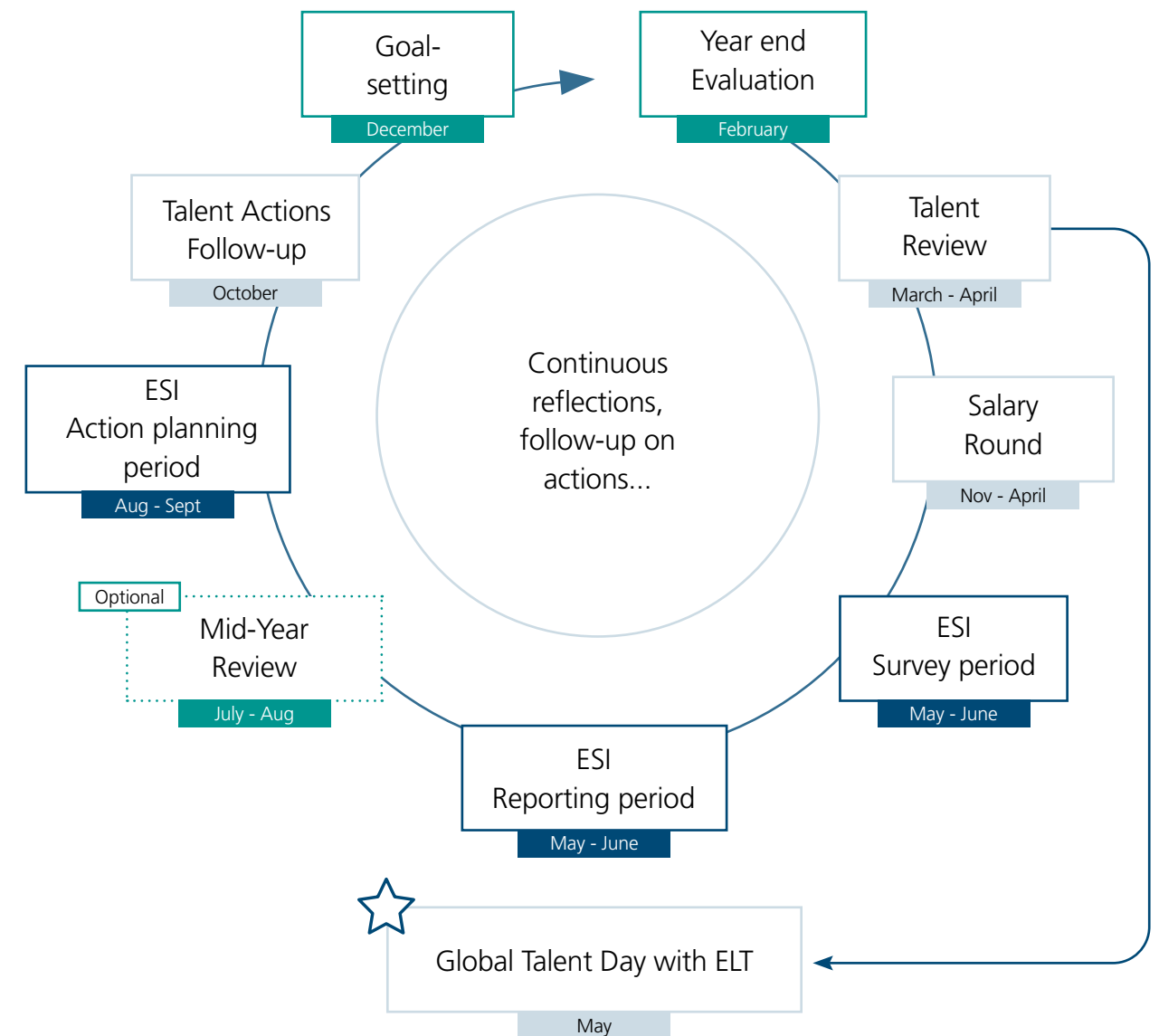
OUR ORGANIZATION AND TALENT REVIEW PROCESS (OTR)

At SPS, we conduct a formal assessment of our employees each year. The aim of the process is to:

- > Identify current and future organizational needs in terms of people, skills and expertise – in alignment with our business strategy.
- > Ensure continuity by minimizing risk and by building up a talent and succession pool.
- > Identify talents (through the lens of diversity), assessing their capabilities and defining their development needs.
- > To engage and retain our talent by providing career opportunities for them.
- > To accurately define talent and career management actions on a global, local, and individual level.
- > Strengthen commitment to the implementation of the action plans – taking mutual responsibility (leadership-direct managers-HR-employees).

The OTR is built into the annual people cycle:

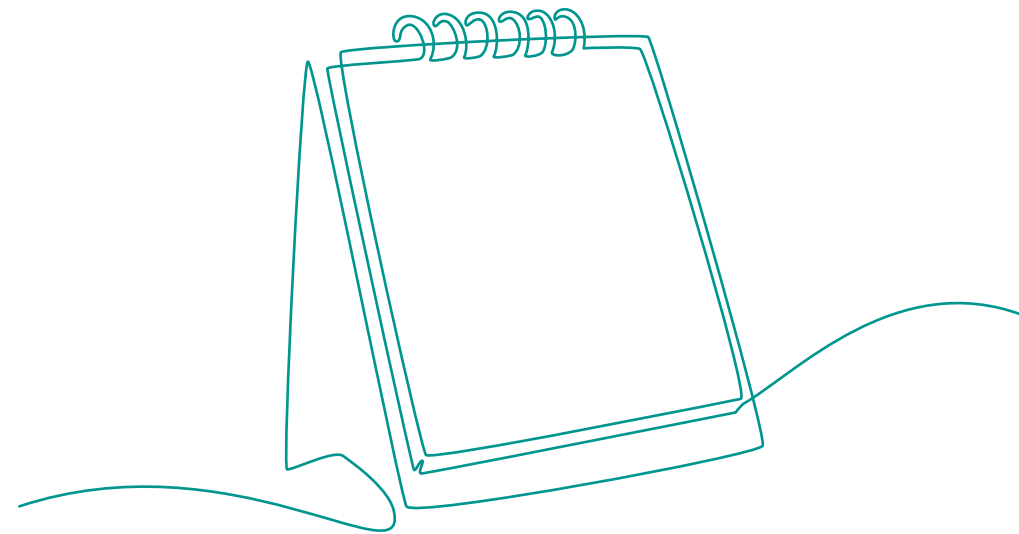
PROCESSES



TALENT MANAGEMENT

TALENT DAY

This is a crucial part of the process. It is a meeting among managers on different levels (among local management teams and the Executive Leadership Team) of the organization to discuss, assess, validate, and agree upon talent decisions. In essence, it is an exercise in group decision-making. Rather than relying on a single manager's perspective, we leverage the power of team-based decision-making to improve the accuracy of organizational decisions and to minimize biases.



MENTORING

At SPS we believe in the power of mentoring – therefore several local programs have been implemented for different target groups (e.g. for women, talent and high-potential employees). The aim is to develop and retain key talents who have the potential and aspirations to advance to more senior roles. The purpose of such programs is to focus on the employee's long-term career and success at SPS. It is also a key program for enhancing the internal talent pipeline for key positions.



HEALTH AND SAFETY

SPS views health and safety as a cross-disciplinary field, which is intended to keep people safe from injury or disease whilst at work. Managing workplace safety is the key to safeguarding both our employees and our company. Good health and safety management is characterized by strong leadership involving our managers, employees, suppliers, contractors, and customers. In a global context, health and safety are also a crucial component of the drive for sustainable development. We have in place global health and safety standards for all our sites, and we provide training to ensure these requirements are met. In addition, we have a network of health and safety officers who are responsible for auditing and evaluating these standards.

Employees' workplace safety and well-being is of vital importance to us. Individual well-being influences engagement and motivation at work. People that have high individual well-being are more likely to see their workplace as positive, productive, and engaging. Global and country-specific HR departments strive to promote employee well-being by adhering to the following framework:



HOME WORKING

SPS also recognizes its duty to protect the safety of home workers in accordance with the requirements of local legislation. Any requirement such as provision of specific health and safety information and training, provision of work equipment, reporting of work-related injuries and/or illness, if required by local legislation, must be fully met.

Employees working from home must remain obligated to comply with other company rules, practices, and instructions as well as company regulations on data protection, confidentiality, and non-disclosure commitments.

Further details regarding home working terms and conditions including time attendance, specific economic conditions, and all information regarding employees' privacy and health and safety are covered by specific SPS country policies.



LABOR STANDARDS AND RIGHTS

SPS will neither commit nor contribute to human rights abuses. We treat all people with whom we engage with respect and dignity.

- > We seek to identify, prevent, and mitigate any adverse human rights impacts associated with our business activities and relationships by conducting human rights due diligence and acting on our findings.
- > We integrate our human rights due diligence into all aspects of our business, including project development, marketing, and sales. We consider prospective customers' past performance and governance, and if we find that the potential misuse of our products or services is too great, we do not proceed with that business opportunity.
- > We are committed to an ongoing dialogue regarding human rights with our stakeholders, including individuals who work within our business, government, and civil society, and we recognize the importance of effective grievance mechanisms to ensure the provision of remedy when human rights are adversely impacted.
- > The UN Guiding Principles on Business and Human Rights (UNGPs) guides us in fulfilling these commitments and serves as the primary framework for identifying, assessing, and remediating human rights harms that may arise from our activities.
- > In accordance with the UNGPs, our global human rights policy is founded upon the rights articulated in the International Bill of Human Rights, which consists of the Universal Declaration of Human Rights; the International Covenant on Economic, Social, and Cultural Rights; and the International Covenant on Civil and Political Rights plus its two Optional Protocols.

SPS respects the rights of employees to freedom of association, collective representation, reasonable working hours, safe working conditions, fair wages, a safe and healthy workplace, and other fundamental worker rights. We expect our partners to respect these same fundamental worker rights.



We follow the leading International Labor Organization Conventions, which guide and inform our own behaviors and principles.



SPS complies with all state and federal minimum wage and overtime regulations. It is part of our compensation strategy to provide employees with economically viable wages. To this effect, all SPS employees make the local and federally mandated minimum wage or higher.



OUR GLOBAL EMPLOYEE CODE OF CONDUCT



The reputation and success of SPS depends, to a large extent, on the behavior of each individual in day-to-day business. All SPS employees have a responsibility to adhere to the highest standards and to point out inappropriate practices whenever and wherever they become aware.

The SPS Code of Conduct provides guidance for all our people. It also lays down clear rules that must be adhered to by all employees, regardless of function, seniority, or department.

Below is an excerpt from the SPS Code of Conduct, which gives a sense of the values and principles we believe in and adhere to.

- > We take care of our fellow human beings, our environment and objects of value.
- > We disclose and resolve conflicts of interest.
- > We comply with laws and regulations.
- > We do not tolerate corruption or corrupt behavior.
- > Safety and security are paramount.
- > We rely on fair competition.
- > We always handle business information with the utmost care.
- > We do not tolerate any form of bullying, abuse of power, discrimination, sexual harassment, or other inappropriate behavior in the workplace.

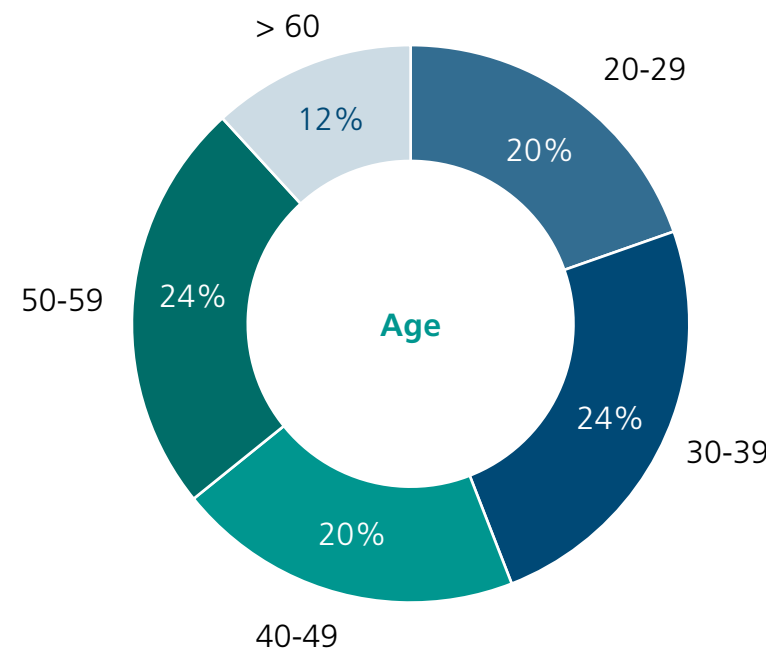
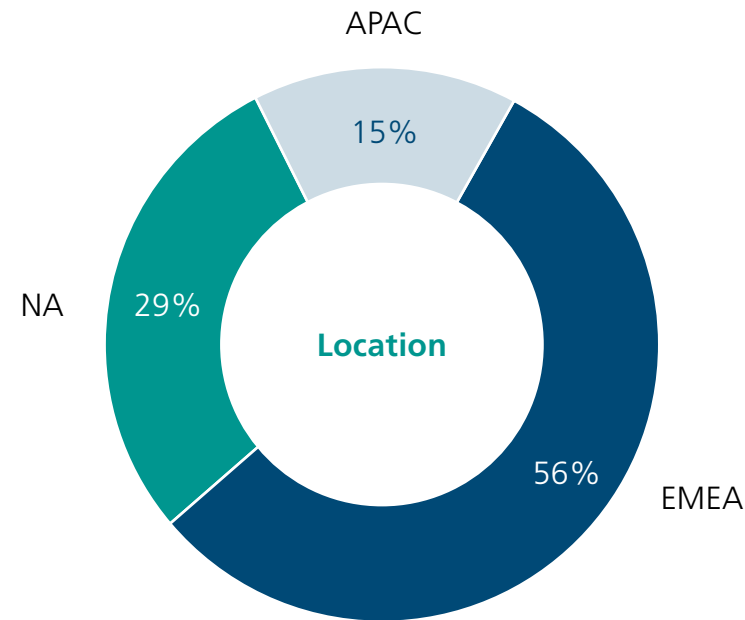


DIVERSITY & INCLUSION

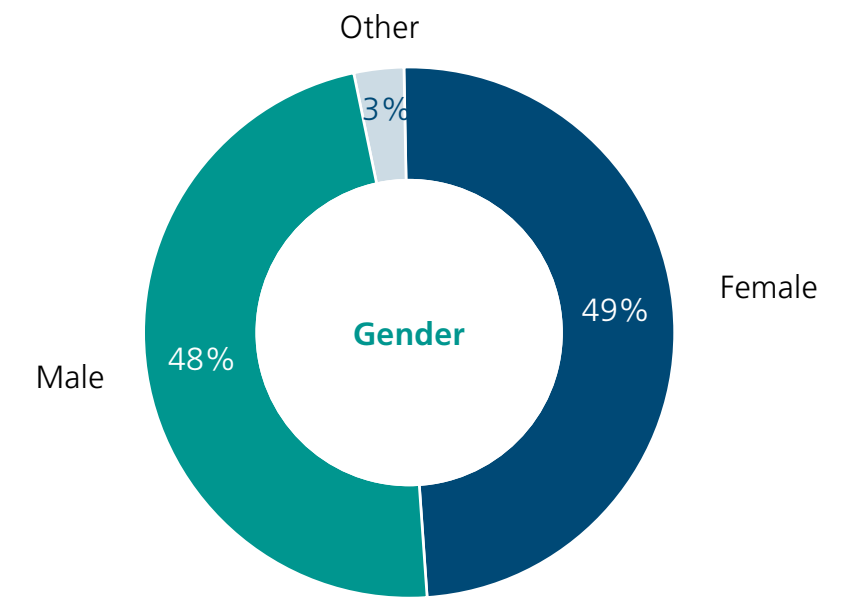
Diversity, equity, and inclusion are inherent to SPS' culture and success. We acknowledge and value the differences among our workforce and are committed to creating an environment in which each employee's unique strengths and abilities are developed, appreciated, and rewarded. All SPS employees are responsible for respecting each other's individuality and contributing to an atmosphere that allows people to develop to their potential.

We believe in equality of opportunity and SPS is an equal opportunity employer. SPS prohibits discrimination, harassment, and workplace bullying, and promotes respect for co-workers, business partners, and other stakeholders. Specifically, we do not discriminate on the basis of race, color, creed, religion, gender, gender-identity, national origin, ancestry, citizenship status, age, marital status, physical or mental disability, medical condition, military or veteran status, sexual orientation, genetic information, or any other protected category in accordance with federal, state, and local laws.

Our employees have access to a whistleblowing channel, which is an external platform designed to enable anonymous reporting of violations, misconduct, discrimination, and other related issues.



As a global organization with nearly 8,500 employees in more than 20 countries we foster a diverse culture, be it in terms of cultural background or age.



DIVERSITY & INCLUSION

On a global basis, SPS' employees are **49% female, 48% male and 3% other genders. Some 36% of our leadership roles are occupied by women.** We also focus on the following areas:

- 1. Leadership diversity.** We report against the diversity in our leadership team.
- 2. Equal opportunities.** We have defined a global standard for equal pay and have published our equal opportunity guidelines and expectations.
- 3. Unconscious bias.** We are developing global training, based on local best practices.
- 4. Diversity networks.** We are further developing networks both locally and globally to support, measure and track diversity and inclusion in SPS.



COMPENSATION

Compensation plays a key role in promoting diversity, equity, and inclusion (DEI); therefore, our rewards strategies are designed to offer sustained pay equity over the long term and our initial step is to ensure we have fair pay policies implemented.



INTERVIEW: Jacqueline Michelleto,
Global Head of Total Rewards

Jacqueline's core role is as Global Head of Total Rewards at SPS. Her responsibilities include leading compensation initiatives that drive career equity, designing diversity and inclusion programs for sustainable business growth, and supporting the Global Director ESG from a global HR perspective.

What are some of the major achievements in 2022 when it comes to D&I?

At SPS, we promote equal opportunities and we value differences. In September 2022 we hired the Global Director ESG, which is a big win, as it shows the company's commitment. Another win is having a clear strategy for the social element of ESG, and embedding this into HR guidelines, which were launched early in 2023.

Another win is the ongoing employee surveys and follow-up actions on the focus areas. In terms of local initiatives, it's amazing to see how much each country is doing, whilst also factoring in different maturity levels. I would like to highlight Vietnam, a country executing a lot of initiatives for employee well-being and for ensuring feelings of belonging for each employee. They are also actively promoting jobs for people with disabilities and promoting gender equality at leadership levels.

How do you see SPS' D&I strategy evolving and improving in the short, medium, and long term?

One priority is providing equal opportunities and increasing female representation in leadership roles at SPS. Second priority is compensation, as it plays a key role in promoting D&I. The rewards strategy that we put in place in late 2022 is designed to offer this sustained equity over the long term. In general, SPS is a fast-paced company and is moving quickly on D&I.

DIVERSITY, EQUITY, AND INCLUSION COUNCIL

We have also created a Diversity, Equity, and Inclusion Council: **Core Voices.**

Core Voices - empowering all voices and united in one

Core Voices is a global HR committee embedding diversity, equity and inclusion (DE&I) at the core of HR processes and policies.

Through Core Voices, DE&I topics are regularly discussed by global HR members and HR representatives of all SPS countries with the commitment and the dedication to move plans into action. Best practices are shared, and HR is upskilled to elevate these topics on a local level.

The purpose of Core Voices is to:

- > Raise our voices to promote DE&I topics at work, and drive business results.
- > Promote increased level of awareness.
- > Challenge day-to-day biases and prejudice faced by diverse employees.
- > Promote respectful and inclusive work relationships, to ensure everyone feels they belong.

FLEXIBLE WORKING

To help integrate under-represented groups within our society, our remote-working policies enable us to provide flexibility for our people and enables our business to tap into a global talent pool. Working from home helps integrate under-represented groups within our society.



CASE STUDY: UK&I, D&I PROGRAM EQUAL EMPLOYMENT OPPORTUNITY COMPLIANCE (EEOC)

All employees participate in an Equal Employment Opportunity Compliance (EEOC) diversity training program. All employees also receive mandatory annual EEOC and harassment training to increase awareness of discrimination issues in the workplace.

Working with organizations

In addition, we work with many diversity organizations, including the Rusk Institute Vocational Outreach Program, C.O.P.E.; Opportunities for a Better Tomorrow; Abilities Inc.; Sanctuary for Families; Equality Works Group; and the Workforce Development Program.

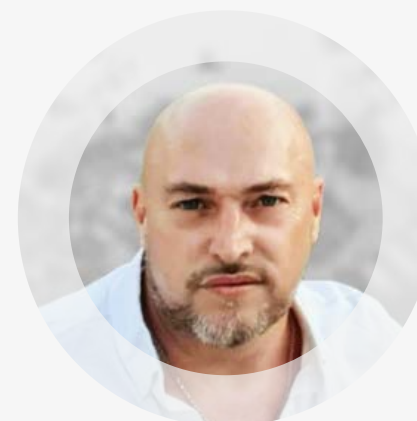


We also have two D&I networks at SPS UK&I:



Helen Kopicki,
SPS Women’s Alliance Network (SWAN)

SWAN is an employee resource group dedicated to identifying and eliminating career barriers to women at SPS, as well as ensuring that all employees are shown acceptance and inclusion. SWAN aims to support SPS in creating a culture that develops, attracts and retains the best female talent.



Lee Overton,
PROUD@SPS

Launched in 2022, PROUD@SPS is a networking group for LGBTQ+ people and supporters of the LGBTQ+ community. The goal of the group is to make sure that all employees feel safe and supported regardless of their sexuality or sexual identity.





CASE STUDY: OUR AWARD-WINNING NORTH AMERICAN D&I STRATEGY

SPS North America's aim is to promote diversity, equity, and inclusion.

We embrace our employees' unique backgrounds, perspectives, cultures, and experiences and believe this begins with fostering a culture where employees feel secure and empowered to be themselves. To support a diverse, vibrant workforce, we have engaged under-represented or marginalized communities. Our candidate outreach includes:

- > Community colleges and trade schools: Post-pandemic, we have resumed onsite hiring events.
- > US veterans groups. We have joined the Military Spouse Employment Partnership (MSEP) which will allow us to engage military spouses nationwide.
- > LGBTQ+ groups. We have shared job listing in community centers. In 2023, we will visit local centers and participate in hiring events and interview workshops.
- > People with disabilities. We will redefine our recruitment partnership with the Orange County Urban League and the Department of Disabilities.
- > Underprivileged communities. We partnered with AHRC, a non-profit that helps underprivileged job seekers find career-growth opportunities.

OTHER INITIATIVES:

- > We devised a pronoun policy and training on how to engage others on their preferred pronouns.
- > 90% of staff have completed training in DE&I, including unconscious bias.
- > We created a slogan that is used in all DE&I communications, explaining what "VALUE" means to us:

Validate
 Appreciate
 Learn
 Understand
 Engage



- > DE&I observances promoted throughout the year.
- > Issued executive communication confirming our commitment to DE&I in response to increased hate crimes in the country.
- > Ensured diverse and inclusive representation in images used in all communications.
- > Developed DE&I questions, which are included in our annual employee survey.

We are delighted our DE&I communications program was recognized for its excellence at the 2022 Ragan Communications CSR & Diversity Awards.





CASE STUDY: VIETNAM ESG IN ACTION

SPS Vietnam is the winner of our Global ESG Award for 2022. Here's just a handful of the ways our team in Vietnam are consistently working together and innovating to provide a safe, flourishing workplace:



RISING STARS PROGRAM

Launched in 2017, this program has now nurtured 24 talented people in an 18-month journey to develop their unique skills. Rising Stars are supported with a comprehensive plan, which includes a competency framework and an Individual Development Plan (IDP) for each talent.

The aim is to help SPS Vietnam achieve key business goals and to prepare talent for key management roles. It is also intended to find, nurture, and celebrate talent from within the organization. So far, the program has delivered a talent promotion rate of 46%.



BUILDING AN INCLUSIVE ENVIRONMENT

At SPS Vietnam, we take great pride in our diverse workforce, which includes employees with disabilities, constituting 1.8% of our total employees. We have ensured the working environment is accessible and comfortable resulting in these dedicated team members being an integral part of our organization for over five years. To cultivate a supportive atmosphere, we actively organize a range of activities, including Happy Hour gatherings, company trips, and particularly valuable sharing sessions. These sessions foster growth and learning, ensuring that our employees feel valued and connected.

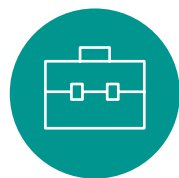
We remain steadfast in our commitment to promoting inclusivity and fostering a positive work culture that benefits everyone.



COMMUNITY DEVELOPMENT

SPS Vietnam has forged a strong partnership with Disability Research and Capacity Development (DRD) since 2017. In a significant collaboration, we jointly established D.Hub in March 2021, serving as a connecting center dedicated to improving the economic status of disadvantaged individuals with a particular focus on empowering disabled students through education.

For the past four years, SPS has organized an annual charity walk to raise money to support disabled students by offering scholarships. Additionally, starting from 2020, we have partnered with DRD to conduct vocational classes on a quarterly basis. These specialized courses equip disabled students with the necessary soft skills to enhance their future career prospects. Our commitment to inclusivity drives us to collaborate with DRD, ensuring that we create opportunities and empower individuals with disabilities to thrive in their educational and professional journeys.



BUSINESS ETHICS

The regulatory gap analysis conducted confirmed that our company's practices align comprehensively with existing regulations. This validation affirms our commitment to compliance and adherence to regulatory standards, promoting a transparent and responsible business environment. However, this exercise was not solely focused on current compliance but also on proactively preparing for the future in an ever-changing regulatory world. By conducting the regulatory gap analysis, we have strengthened our ability to anticipate and adapt to evolving regulatory requirements, ensuring our company remains compliant and responsive to emerging regulatory frameworks and industry standards. This forward-looking approach safeguards our business operations and reinforces our commitment to staying ahead of regulatory changes.

Business ethics encompasses the way we choose to conduct business, both internally and externally. At SPS, we are deeply committed to upholding the highest ethical practices in all our activities. We prioritize building and nurturing trustworthy relationships with our customers, employees, suppliers, partners, government authorities, and other stakeholders by promoting a culture of open, respectful, and transparent communication. Integrity is at the core of our business operations, as it shapes our reputation, financial strength, and our clients' confidence in our activities. We firmly believe that acting with integrity is not only the right thing to do but also crucial for long-term success.

To ensure the adherence to ethical standards, we have implemented global policies such as our comprehensive Code of Conduct, which applies to all employees. Moreover, we uphold these principles through our Corporate Social Responsibility Charter and our Supplier Code of Ethics and Social Responsibility.

We hold our partners and suppliers to the same ethical standards we follow and we do not engage in business with entities that fail to meet these standards or compromise ethical practices.

Furthermore, SPS adheres to international standards of quality and resilience, as demonstrated by the ISO certifications we hold globally (as detailed on page 66). These certifications reflect our commitment to delivering excellence in our products and services while maintaining a responsible and ethical approach.

Through our unwavering dedication to ethical business practices, we strive to make a positive impact on society while fostering trust, reliability, and sustainability in all our endeavors.

MODERN SLAVERY

SPS has a zero-tolerance approach to modern slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships, reinforced by the implementation and enforcement of effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain. Due diligence is an essential business practice for identifying and evaluating the risks of modern slavery occurring within an organization.

Within SPS, we consider the highest risk area of modern slavery occurring to be in our supply chain, and as such our policies, process, and other risk mitigations are aimed at minimizing said risk, via the following steps.

- The SPS Board of Directors has demonstrated its commitment to anti-slavery through the production and approval of a global statement, which is reviewed annually.
- Our suppliers are required to sign a Code of Ethics and Social Responsibility that outlines the standards and expectations they must uphold. Failure to abide by the code is grounds for immediate termination with any supplier.
- The aforementioned code sets out our expectations for ethical behavior, environmental protection, compliance with human rights, labor and social standards, anti-discrimination and anti-corruption policies.
- All staff are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains at the earliest possible stage through the global whistleblowing platform.
- In respect of individuals with SPS, all such individuals are required to abide to the SPS Code of Conduct, alongside our general compliance policies.
- SPS has already implemented mandatory training aimed at raising awareness and prevention of modern-day slavery for all employees in the UK&I. Furthermore, we have committed to extending this training initiative to all at-risk employees worldwide by the end of 2024, reinforcing their unwavering dedication to addressing this critical issue.



CSR CHARTER



At the beginning of 2023, we released our first CSR Charter summarizing our approach to Corporate Social Responsibility.

> *Our full CSR Charter can be viewed [here](#).*





CORPORATE GOVERNANCE

SPS views sound corporate governance as essential to creating and preserving sustainable added value for its shareholders and other important stakeholders.

This includes an approach to corporate governance that not only complies with all applicable laws, regulations, and policies but is guided by best market practices, such as the Swiss Code of Best Practice for Corporate Governance – an effective instrument of self-regulation in Switzerland, where SPS is headquartered. We have an effective and highly skilled Board of Directors, which is supported by two standing committees, the Audit and Risk Committee (ARC) and the Nomination and Compensation Committee (NCC). The committees assist the Board of Directors in performing its duties. They discuss and propose matters to the Board unless they are authorized to take resolutions in specific areas on their own. The day-to-day management of the group is delegated to the SPS Executive Leadership Team (ELT). The Board oversees the ELT in the competent and ethical operation of the group and ensures that the long-term interests of our stakeholders are served. The Board of Directors is ultimately responsible for the ESG strategy and oversees its implementation, which is delegated to the executive management.

SPS is committed to preventing money laundering, bribery, corruption, and the financing of terrorism. We strictly adhere to all regulations regarding economic sanctions ensuring compliance and mitigating associated risks.

CALLING OUT WRONGDOING AND WHISTLEBLOWING

The company has established rigorous policies to promote ethical business practices, which are embedded in our Code of Ethics. Premised on local laws and complemented by international best practices, these policies are used to educate our partners and supply chain entities regarding SPS' expectations.

SPS has developed a whistleblowing platform that can be accessed through our website by both employees and suppliers. This platform offers the opportunity to report any instances of wrongdoing, ensuring that concerns are addressed appropriately. Confidentiality is prioritized, and individuals have the option to submit reports anonymously if desired. Our dedicated team promptly investigates all submissions, taking necessary actions as required. The reports and their status, as well as measures taken or necessary, are reported to the ELT on a quarterly basis.

PREVENTING CORRUPTION

Our employee Code of Conduct covers anti-corruption, which lays out our approach to preventing any form of corruption, including bribery or extortion. It also provides examples of situations where corruption commonly occurs and guidance on potentially gray areas, such as gifts.

SPS is a signatory of the United Nations Global Compact, which is a voluntary initiative founded on CEO commitments to implement universal sustainability principles and to form partnerships in support of the UN Sustainable Development Goals. This demonstrates our continued dedication to anti-corruption. Our Code of Conduct

guides the culture and behavior of our employees, allowing us to put our values into practice every day. Our Chief Compliance Officer is accountable for monitoring Code of Conduct compliance. He is regularly invited to the Audit and Risk Committee (ARC) meetings of the Board of Directors and reports to the Chief Financial Officer.

CONFLICTS OF INTEREST

We provide guidance to our employees regarding potential situations in which an individual's personal interest or position in a transaction or situation interferes, or has the potential to interfere, with the company's interests. SPS prohibits covered personnel from seeking to obtain advantages for themselves, or related persons, that are improper or in any way jeopardize the company's interests.

In situations where conflicts of interest are less apparent, such as through the exchange of gifts, SPS calls on employees to be transparent and exercise their best judgment in order to avoid undue influence or create the appearance of impropriety. Covered personnel are required to disclose any potential conflicts of interest to the Human Resources department.

On Board and executive management level, internal policies ensure that members of the Board and/or the ELT shall abstain from voting or acting regarding matters in which they, or persons or parties close to them, have an interest conflicting with that of the company.



CORPORATE GOVERNANCE

FREEDOM FROM RETALIATION

We know that our reputation depends upon the actions of our employees and all other persons acting on SPS' behalf. Accordingly, SPS will not retaliate against any employee for reporting, in good faith, any integrity concerns or suspected breach of the law or company policies. SPS also prohibits retaliation against any person who participates in an investigation of suspected misconduct. Except in cases where it is required by law, SPS will make every effort to guarantee the anonymity and confidentiality of individuals who report violations of company policy.

PREVENTING MONOPOLISTIC PRACTICES

SPS believes that society benefits from a free and independent market where businesses can compete actively and fairly. We do not support business practices that could restrict competition or harm the integrity of free markets, including collusion with other corporations, participation in cartels, or other practices that contribute to monopolistic behavior.

SPS is committed to complying with all anti-monopoly laws where we operate. We prohibit covered personnel from engaging in price fixing, boycotting clients or providers, refusing or limiting the sale or distribution of any company product, and any other practices that could engender monopolistic practices.



GOVERNANCE HOUSE

HOME OF POLICIES AND PROCEDURES



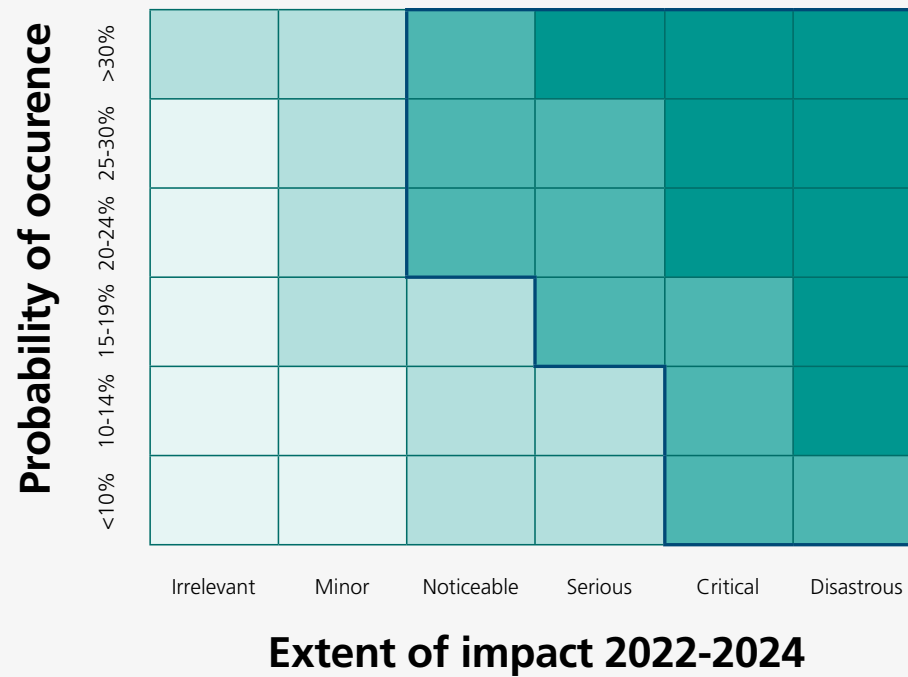
Our Governance House is a global, centralized repository that has all of SPS' policies, procedures, and guidelines, and which is accessible for all employees.

This provides the minimum requirements that all of SPS' operating units must adhere to. Local, country-based businesses can go further in terms of creating policies that support good governance and corporate ethics. For example, it is mandated that local units have to conduct comprehensive risk assessments, but the individual country has leeway to decide the metrics that make sense for its operating environment. SPS is also creating a centralized document overview and mapping function, with embedded links, to make it easier for interested parties to search for and access any relevant guidelines and policies they require.

CASE STUDY: A CLOSER LOOK AT RISK MANAGEMENT

SPS has created a comprehensive risk management framework that identifies and assesses key risks to the business at varying levels of severity and impact on a yearly basis.

The framework enables our people to be aware of potential risks and strategies for avoiding them in advance, and for resolving them should they occur.



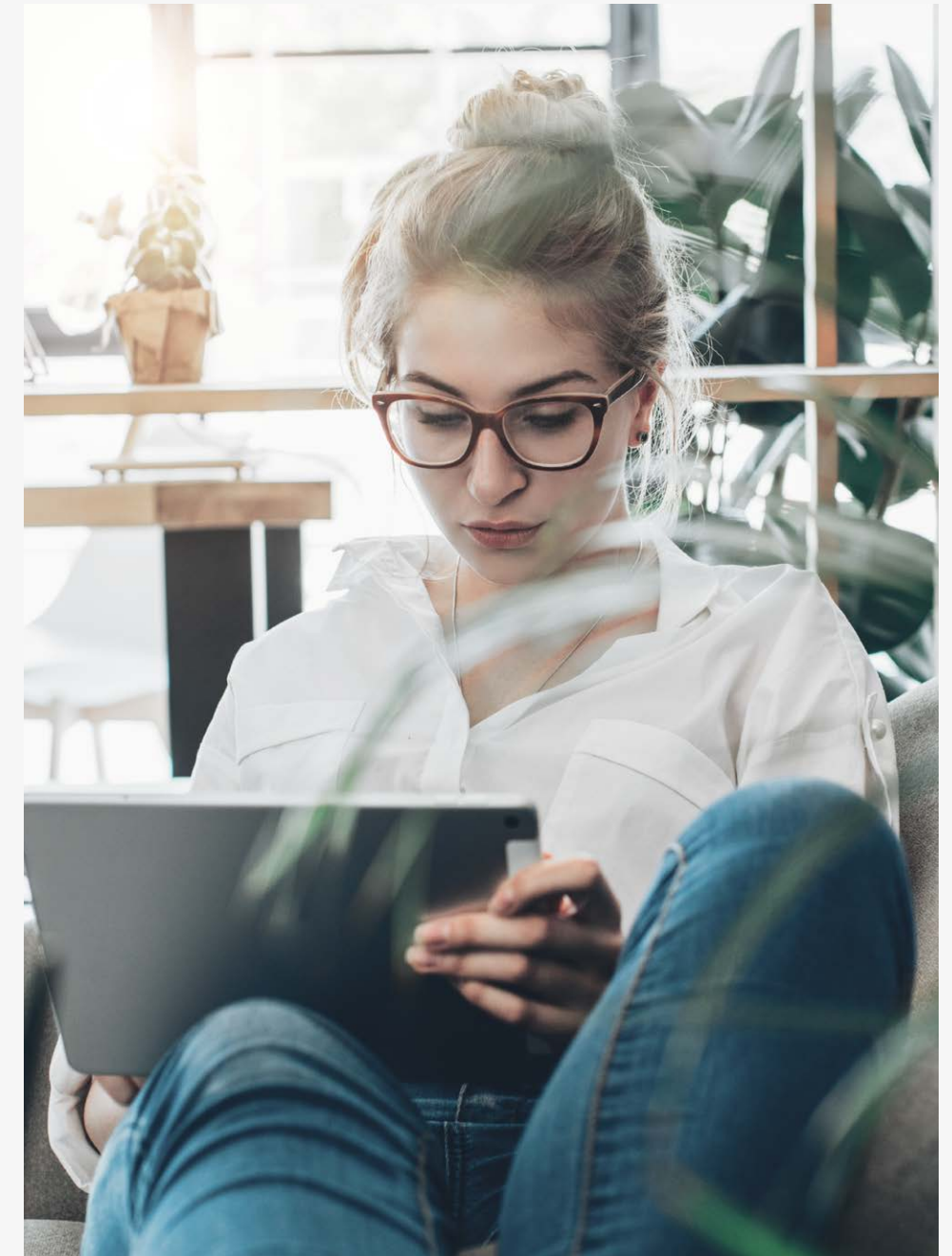
DESCRIPTION OF THE RISK SITUATION

The greatest risk of SPS is the current macroeconomic development, namely inflation, the energy crisis, and declining growth of the economy. The threat level of a cyber-attack remains serious given that cyber-crime is still rapidly increasing. All substantial risks are actively managed by permanent and one-time measures, and there are no critical or disastrous risks within the risk situation of SPS.

CHANGES COMPARED WITH PREVIOUS PERIOD

While the pandemic situation stabilized, significant macroeconomic changes during 2022 and ongoing are affecting the business and risk situation significantly. In this evolving scenario, implementing targeted pricing initiatives and achieving revenue increases pose substantial challenges, particularly concerning customer risk.

When evaluating risks, we take a holistic approach and measure them across four dimensions – Financial, Reputational, People & Environment and Compliance. On a process-level, risk evaluations are conducted by risk managers at SPS' local entities. Risks are then consolidated and reported to the local Chief Financial Officers. The final risk reports for the local entities are then approved by the global Executive Leadership Team (ELT).





INTERVIEW: ALEXANDRA LINDER, GENERAL COUNSEL AND PHILLIP ANGST, CHIEF COMPLIANCE OFFICER

How can SPS ensure a strong corporate governance framework for suppliers?

Phillip: We have a social responsibility codex, which applies in general for all our suppliers unless they're below €100,000 revenue. It is important that certain standards are met from all our suppliers. For example, we had requests to do a framework contract with a major airline. The airline did not agree to signing our social and ethics code, so we didn't make a deal with that airline. We are strict, and this requires meeting our standards on modern slavery, equal pay, and whether trade unions are allowed in a supplier's location.

How can SPS ensure a strong corporate governance framework for employees?

Phillip: SPS has a global Code of Conduct that applies to all our operating entities. If someone joins SPS, in their welcome package there will be our Code of Conduct, provided in the local language, which explains how we behave, what is appropriate, and what we don't want people to do.

Alexandra: Employees are the most valuable assets at SPS. Therefore, the inclusion of employee-related matters in the corporate governance framework is essential. Elements of a strong corporate governance for employees include – just naming a few examples – annual conduction of our employee survey, fair and transparent principles of remuneration, and a strong commitment to diversity and inclusion on all levels.

All of these actions help to build trust between SPS and its employees and improve satisfaction at work. In addition, in 2022 SPS rolled out a whistleblowing platform globally. This is an important tool, not only for the employees, but also for suppliers and other stakeholders, so that everyone has the ability to speak up, completely anonymously if so wished, and without fear of retaliation.

One of the big selling points of SPS is that you have Swiss quality and Swiss standards. How is that reflected in corporate governance?

Alexandra: SPS is a Swiss-headquartered group with a strong Swiss heritage. This Swiss foundation is about generating a sense of trust for our clients, and that trust needs to be supported by evidence. We are highly committed to implementing the processes and policies to structure our corporate governance and constantly staying up to date with recent developments.

SPS has implemented a corporate governance that considers recommendations of the Swiss Code of Best Practice for Corporate Governance. The "Swiss Code" is an effective instrument of self-regulation, and it contains non-binding recommendations and guidelines with the core objectives of ensuring transparency as well as checks and balances between the highest governing bodies. One practical example is that the SPS Board created committees from among its members, which support the Board in its decision-making process. The two standing committees are the ARC (Audit and Risk Committee) and the NCC (Nomination and Compensation Committee). The committees meet at regular intervals and report back to the Board.

How do you see corporate governance evolving in the coming years?

Alexandra: The trends shaping corporate governance in the coming years will likely vary in the regions where SPS is active. However, transparency in ESG and non-financial matters will continue to drive the agenda. With the Corporate Sustainability Reporting Directive (CSRD) coming into effect, we will see an unprecedented scope in sustainability reporting. Further, I assume that tighter diversity requirements and disclosure of policies will remain high on boards' agendas. Trends in corporate governance are very often driven by broader political and social developments. I believe it is very important that a company keeps itself aligned with these developments and with the environment it is doing business in. It's a constant challenge, but I'm confident SPS is embracing these developments and is moving with the times. I am very glad to see that ESG in its broadest sense is a high priority in our Board. This ensures that the trends we see in corporate governance are addressed at the highest corporate level.



SUSTAINABILITY & ENVIRONMENT

OUR CARBON NEUTRAL TARGETS

Based on our first CO₂ footprint we have taken the next step to set ourselves carbon neutral targets. Meeting these goals is a complex, long-term task, but nonetheless, we are committed to achieving them in these areas:

Scope 1 and 2: by 2026
Scope 1, 2, and 3: by 2035

We will provide comprehensive reporting that outlines the measurements and details of CO₂ offsets for each distinct scope, ensuring a thorough understanding of our efforts in carbon reduction and sustainability across our operation.

As a highly digitalized, service-based company we have a relatively lower CO₂ footprint compared with many other types of businesses. Nonetheless, we are committed to reducing our own emissions and helping clients do the same.

To measure our emissions comprehensively, SPS has partnered with Climate Partner. This collaboration allows us to examine our supply chain and implement CO₂ reduction strategies.

Using the Greenhouse Gas Protocol, the world's leading carbon accounting standard, the Climate Partner tool guides our five-step approach to demonstrably reduce SPS' climate impact.

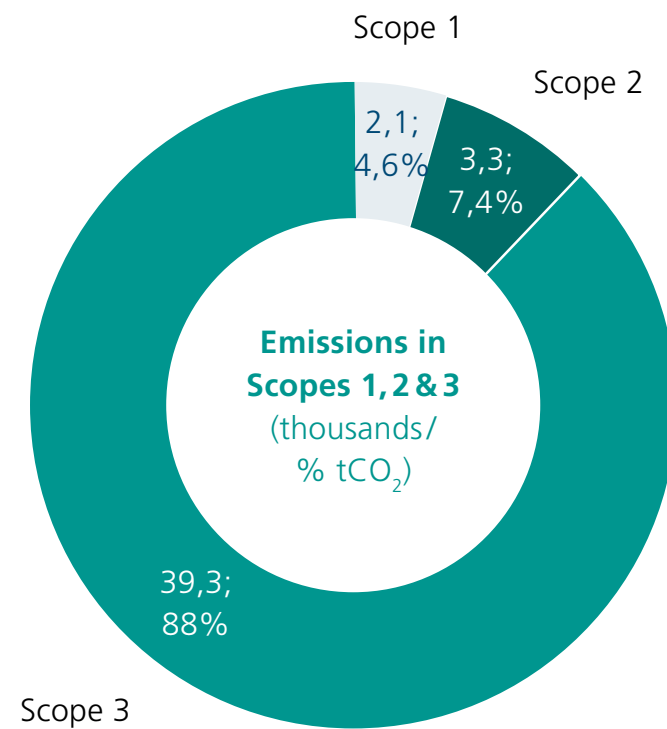


*While we have not yet undergone the SBTi process, we acknowledge the value of its scientific approach to setting net zero targets. We remain committed to exploring the most robust methodologies to ensure meaningful progress towards our goals. Any future updates to our targets will be communicated transparently.

OUR CURRENT GLOBAL CO₂ EMISSIONS

In May 2023, we completed our first year of tracking our CO₂ footprint for the year of 2022, and this milestone has provided us with invaluable lessons and insights for the future. In addition to providing us with a data capture tool, Climate Partner proved to be an invaluable source of guidance, utilizing its extensive experience to fill in data gaps effectively.

Our CO₂ footprint report covers the reporting period from January 1 to December 31, 2022, and encompasses 62 sites across all the countries where we operate. It also includes all of our employees' commute to work, regardless of whether they are based at client sites or working within our own buildings. We recognize the significance of this aspect in accurately assessing and addressing our environmental impact.



In our CO₂ footprint analysis, Scope 1 and 2 emissions contribute to 12% of the total, primarily from heating, electricity, and our own vehicle fleet. The remaining 88% is accounted for in our Scope 3 emissions, with employee commuting, substrates, and business travel being the main drivers.

The top five emission sources, which account for over 90% of our total emissions, are employee commute (54%), substrates (16%), printed products (9%), electricity (7%), and business travel flights (4%, incomplete data).

Our home country of Switzerland contributes the highest amount to our overall CO₂ emissions at 29%, followed by Germany at 25%, the US at 21%, and the UK at 12%.

Each country is unique in its business mix, and so decarbonization efforts must be targeted specifically to each country. For example, our UK operations benefit from deriving energy from dedicated solar panels, whereas in the US, we know we have work to do to lessen the impact of car- and flight-based business transport. Meanwhile, in Germany, purchased goods such as paper make up a high amount of our carbon output. These findings serve as key insights for targeted emissions reduction strategies.

While this was our first time gathering such data, we acknowledge some challenges in understanding the data requirements and involving the right stakeholders. As we move forward, we intend to use less extrapolation and we are determined to close the data gap related to inbound and outbound logistics for Scope 3 emissions by 2024, recognizing its significance for a more comprehensive assessment as well as the ability to move towards Science Based Targets (SBTi).

Feel free to request a copy of our comprehensive 2022 Corporate Carbon Footprint Report by clicking on the following link

> *Get in touch.*





OUR FOCUS AREAS FOR CO₂ REDUCTION MEASURES

In our ongoing efforts to improve the sustainability of our operations, we are investigating multiple avenues. Here are some of the potential next steps:

Scope 1

- › **Fleet conversion:** We are in the process of establishing targets to convert our company fleet to electric or hybrid vehicles, in line with our net-zero objectives. Additionally, we are coordinating with our vehicle suppliers to assure a steady supply of suitable electric and hybrid vehicles.

Scope 2

- › **Transitioning to renewable energy:** We are carefully evaluating our energy providers to identify those that offer renewable energy options. Together, we are working to assure a seamless transition to green electricity.
- › We will monitor our energy consumption to determine the efficacy of the transition to green electricity. This will assist us in identifying areas for development.

Scope 3

- › **Exploring greener options:** We are examining our substrate options in depth, taking into account factors such as recycled content and sustainability. Additionally, we are investigating alternative technologies and materials with a smaller carbon footprint.
 - › **Connecting with experts:** We are reaching out to both suppliers and industry experts to gain new insights on how to reduce emissions during production and use. In addition, suppliers' sustainability practices and certifications will be evaluated.
 - › **Smart supplier selection:** We are collaborating with Procurement to establish clear selection criteria for suppliers based on their environmental performance. Our objective is to give preference to those who offer eco-friendly printing methods and materials.
 - › **Greener logistics:** We are working with logistics partners and suppliers to collect precise data on transport emissions. This information will help us make better decisions, such as optimizing routes and contemplating alternative modes of transportation.
 - › These initiatives and their potential for a more sustainable future invigorate us greatly. We will keep on our progress and any new developments as we proceed forward.
- › **Employee commute:** We are closely collaborating with our HR department to actively explore a variety of strategies aimed at minimizing emissions resulting from employee commutes. These comprehensive efforts encompass a wide spectrum of initiatives, including, but not limited to, exploring carpooling solutions to optimize shared transportation among employees, actively promoting bike-to-work schemes to encourage environmentally friendly commuting alternatives, engaging with local transport providers to assess options like tax-saver tickets that enhance cost-effective travel choices for our workforce; implementing charging points to facilitate the use of electric vehicles among employees; partnering with our clients to ensure that agreed-upon Service Level Agreements (SLAs) allow for public transport options for our teams; and expanding telecommuting opportunities that enable remote work arrangements, thereby reducing the necessity for daily commutes.

CASE STUDY: MAKING LOGISTICS MORE EFFICIENT AND SUSTAINABLE FOR A WORLD-LEADING TECHNOLOGY COMPANY



By implementing these approaches, we aim to significantly reduce our carbon footprint, achieve our sustainability objectives, and lay the foundation for future Science Based Targets to further drive emissions reduction.

Whilst we acknowledge that there is still progress to be made, we are encouraged by the positive steps we have taken towards reducing our environmental impact. Some of our notable improvements to date include:

SPS has created a centralized mailroom hub for more than 30 sites of a world-leading technology company in the US.

As well as improving security by screening packages for chemical, biological, radioactive, nuclear, and explosive threats in an off-site center, we have included a number of innovations to improve efficiency and cut wastage. This includes automating the sorting process and tracking volumes through the hub workflow to provide visibility into delivery timing and productivity metrics.

We have also implemented a future-proof logistics solution. Firstly, we have updated route models to improve efficiency for the delivery of mail between the client's different centers. We then use software to adjust and optimize routes and keep couriers constantly connected. As mail volumes or traffic conditions change, the route optimization app updates couriers on the best routes. This helps to speed up delivery times and also reduce unnecessary travel, therefore having a substantial and positive impact on the environmental footprint.



CASE STUDY: CUTTING OUR CARBON EMISSIONS IN THE UK AND IRELAND



An SPS UK&I initiative to improve our carbon footprint included the installation of solar panels at our Royal Wootton Bassett Digital Transformation Centre.

Our solar panels are estimated to output 53,000 kilowatt hours (kWh) per year of green energy, a reduction of 41.3 tonnes per year of greenhouse gasses.



CASE STUDY: OUR WORK WITH THE CO-OPERATIVE GROUP, UK



The Co-operative Group has more than 5.5 million members and businesses, which include food, insurance, travel, and funeral care businesses. **They have 120,000 employees, serve 21 million customers per week online, and more than 4,800 stores.**

The new head office is one of the most sustainable commercial buildings in Europe. And as part of its environment commitment the Co-operative Group turned to SPS to explore ways to transform the way it handled its incoming and outgoing mail, document management, and archiving.

To optimize space utilization and reduce both paper consumption and carbon emissions, SPS implemented a digital mailroom solution that eliminated the need for two additional floors in the Co-operative's new facility.

The comprehensive solution involved the digitization of all incoming mail and archival paper files, it enhanced workflow efficiency, minimized duplication, and decreased paper storage by 80%. With an annual processing volume of two million pieces of external and internal mail, SPS successfully transformed the mail management process by digitizing and electronically distributing mail through their secure in-house platform, benefiting more than 7,000 employees.

CASE STUDY: OUR TRANSITION TO ELECTRIC VEHICLE FLEETS

SPS has been decarbonizing its vehicle fleet by switching from petrol and diesel vehicles to an electric fleet. This is a global program, but our individual countries have made great gains and innovations.

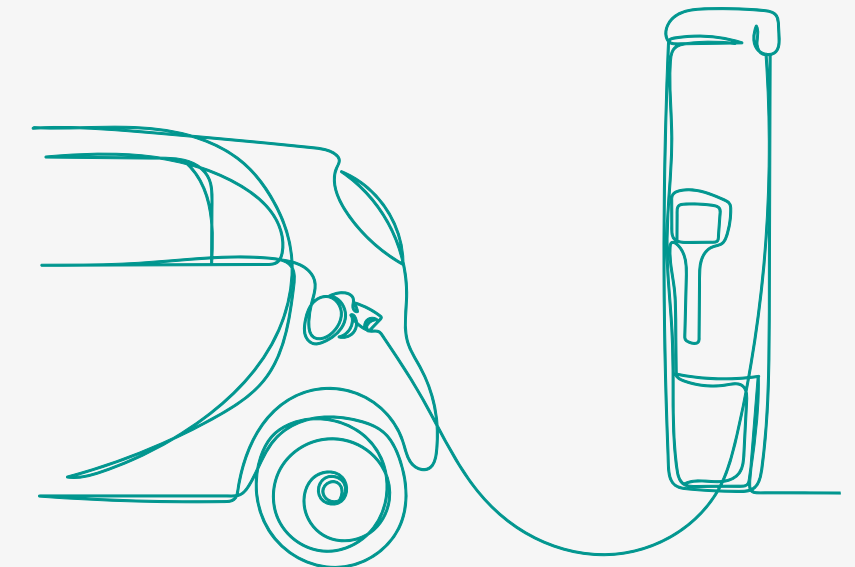
In Italy, our team has carried out:

- > Analysis of the car fleet to establish emissions and make them more efficient via their fuel consumption.
- > Replacement of petrol and diesel cars with electric cars.
- > Purchase of charging stations to power electric cars.



In Germany:

- > SPS uses electric vehicles and/or electric transport bicycles for its customers onsite (e.g. in the mailroom area) wherever possible.
- > In addition, efficient tools for services on demand and/or a hybrid mailroom are established to avoid unnecessary trips and increase efficiency.





PRIVACY AND DATA SECURITY

We are living in an era of unprecedented digital security threats. However, because of the digital trail, electronic processes are easier to track and audit and as such improve transparency and accountability.

Our investment in cybersecurity helps us, and the organizations we serve, ensure we are compliant with all relevant regulations and that we are constantly and verifiably improving.

We believe in creating a sense of safety, alongside innovation, for our employees, our clients, and the wider communities we serve. We commit to being good guardians of our people, our data, and our planet.

CYBERSECURITY

The Cybersecurity Team advises not only our colleagues but also our customers on what are the best possible alternatives on how to protect our, and their, data.

We take an active part in all projects to ensure that our security standards are followed and that risks are properly identified and mitigated as early as possible. We engage in all secure data processing requirements as mandated by the Protection Requirement Analysis, a directive issued by the Federal Delegate for Cybersecurity in Switzerland. We ensure consistent local implementation within all SPS entities.

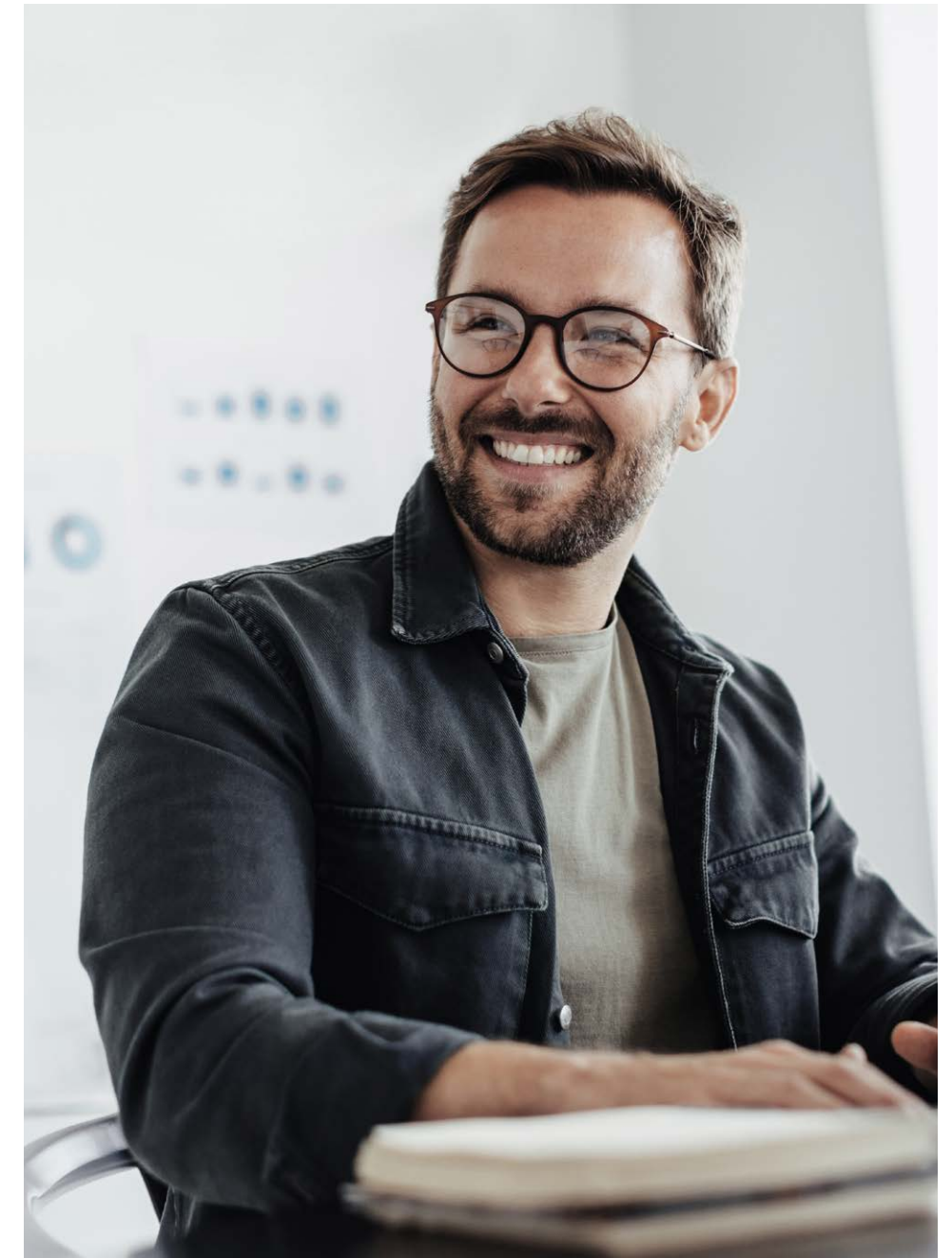
We monitor security-related events through our Security Operations Center (SOC) to make sure that if an incident happens, we can detect it early and minimize its impact.

Our information security policies describe the minimum required standards for security in the different aspects of our work.

DATA PROTECTION

When we speak about personal identifiable information (PII), we make sure that all our activities in relation with data processing are compliant with the data protection requirements applicable; for example, in EU countries the General Data Protection Regulation (GDPR) is valid and it establishes a set of mandatory controls for how we treat and protect information related to individuals.

SPS appoints a Data Protection Officer (global DPO) who has global responsibility. Each country with a SPS representation appoints a local Data Protection Officer (DPO). The DPO is registered with the country's statutory authority.



TRAINING

Our colleagues are provided with training and campaigns to bring cybersecurity and the risks associated with handling information in our daily work into the awareness of all colleagues.

This has shown a very positive impact and we have been able to stop multiple attempts to compromise our company's information thanks to our colleagues' alertness.



Our employees' training includes:

- > Compliance and data protection (i.e., GDPR): Face-to-face training for new joiners.
- > Annual cybersecurity mandatory training.
- > Variety of cybersecurity optional trainings.
- > Phishing simulations, including personal measures if these were not recognized.
- > Regular communication on interesting cybersecurity topics is sent out monthly/weekly, such as Beekeeper posts, IT newsletter, and regular updates on the Cybersecurity Hub.
- > Specialized training for developers.
- > Optional additional training for those who are interested in developing their knowledge further.
- > Face-to-face training on data privacy for new joiners.
- > Events such as the October Cybersecurity Awareness Month.
- > Quarterly security articles in our IT newsletter.
- > Once a year we have a "townhall" dedicated to cybersecurity.

BUSINESS CONTINUITY POLICY

SPS has a detailed business continuity policy in case of disruption, so that we can maintain contracted services to our clients and employees. When it comes to establishing a business continuity management system (BCMS), SPS' policy emphasizes the importance of:

- > Understanding the organization's needs and the necessity for establishing business continuity policies and objectives.
- > Operating and maintaining processes, capabilities, and response structures for ensuring the organization will survive disruptions and be resilient.
- > Monitoring and reviewing the performance and effectiveness of the BCMS.
- > Continual improvement based on qualitative and quantitative measures.



CERTIFICATIONS



Through the work of our Compliance department and data protection officers we have industry-recognized certifications including:

- > **ISO 27001**
Information security management
- > **ISO 22301**
Business continuity plans, systems, and processes
- > **PCI-DSS**
The Payment Card Industry Data Security Standard
- > **ISO15489-1**
Records management
- > **Cyber Essentials**
UK government-backed and industry-supported certification to ensure best-practice for cybersecurity

By prioritizing the protection of entrusted information, we demonstrate our commitment to customers, business partners, and service providers. Regular maintenance and re-certification processes are implemented to ensure ongoing adherence to robust information security practices.

We conduct SOC I/II audits to evaluate and assess non-financial reporting controls as they relate to the Trust Services Criteria – the security, availability, processing integrity, confidentiality, and privacy of a system.

A SOC 2 audit report helps to prove that the non-financial reporting controls of a service organization are fit for purpose and appropriately protecting sensitive client data.



INTERVIEW: JUAN PABLO VILLA, CHIEF INFORMATION SECURITY OFFICER, SPS

As Chief Information Security Officer, Juan Pablo Villa's focus is on continuously enhancing our existing global security posture, making sure that risks are addressed, and functioning as advisor to decision-makers regarding cybersecurity and its associated risks. His team works additionally in creating, maintaining, and enhancing our privacy and data policies, procedures, and guidelines.

Please can you explain your role and what your priorities are in your position?

My role is the Chief Information Security Officer, and my responsibilities are to keep our and our customers' information secure. This includes dealing with risks that can affect operations, legal and regulatory compliance, our finances, and our reputation.

How can privacy and data security play an important role for ESG?

There are two aspects of information security and data protection that play a role for ESG:

Under Governance: By reporting on the information security health of the company to our Board, and by showing through industry-accepted certification that we comply with related regulations, we seek to demonstrate that our organization is resilient to cyber events.

Under Social: In case of a breach scenario, the company relationship with its customers can be damaged through, for example, publication of personal data, this is why we make it our objective to protect our customers' information.

What sets SPS' privacy and data security apart from competitors – for clients and for employees?

We identified early on in our journey that cyber-risks would only increase. This led us to create more secure and isolated infrastructure in which our customers' data are basically in separated "islands", which are protected from the traditional cyber-risks that every employee faces (such as phishing).

We review our security and get audited on a regular basis to make sure that we have no blind spots, and when we find one, we move ahead to fix it. In addition, we are working on improving our monitoring capabilities by increasing log collection and aggregation. As a result, our Security Operations Center (SOC) can react promptly to stop or minimize any potential threats or intrusions.

For our employees, we try to keep security in focus by regularly providing them with updates, knowledge pieces, news, games, and more. And we make sure that the information we provide can help them personally, not only at work but also at home.

Are there any recent initiatives or achievements in this area that are a good example of best practice/innovation?

We run frequent phishing campaigns to make sure that our colleagues can recognize them, and in the last six months we have seen a reduction to almost one-fourth of the original click rate. We also run simulations of full-spectrum cyber-attacks, also known as Red Teaming. This allows us to measure the effectiveness of our cybersecurity defenses and practice and refine our response capabilities.

We have deployed an additional security layer to our Microsoft platform, which helps identify external attackers trying to access an SPS employee account. This was a great achievement and a collaboration between IT, Business and Security departments across all the countries we are present.

DATA PROTECTION: TRAINING OUR EMPLOYEES

All SPS employees undergo global, mandatory training in data security, including GDPR. We ensure ongoing communication by sending out weekly and monthly updates, covering IT tips and cybersecurity updates. Below is an example of an e-learning module.

Name	Type	Length
Online Security Fundamentals	Content Package	15 Minutes
What is Social Engineering?	Content Package	15 Minutes
How to Protect Your Data	Content Package	20 Minutes
How to Protect Yourself Against Phishing Attacks	Content Package	15 Minutes

RECOGNITIONS AND AWARDS

CASE STUDY: OUR AWARD-WINNING VIETNAM OPERATION

Our commitment to exceptional corporate governance has been acknowledged through esteemed awards worldwide. **In Vietnam, we are proud recipients of the Most Innovative Company award at the Best in Biz Awards for four consecutive years (2016-2019). Additionally, we have been recognized as one of the Top 10 ICT companies in Vietnam for the past two years (2020-2022),** highlighting our excellence in the information and communication technology sector. Moreover, we have received **the prestigious Company of the Year award at the International Stevie Awards for three consecutive years (2019-2021),** underscoring our consistent commitment to excellence and outstanding achievements.



HERE'S WHAT SOME OF OUR CLIENTS HAVE TO SAY ABOUT THE SERVICE WE PROVIDE:

"I like SPS because they are reliable, efficient, trustworthy, and committed to sustainability. I only ever had positive experiences with them."

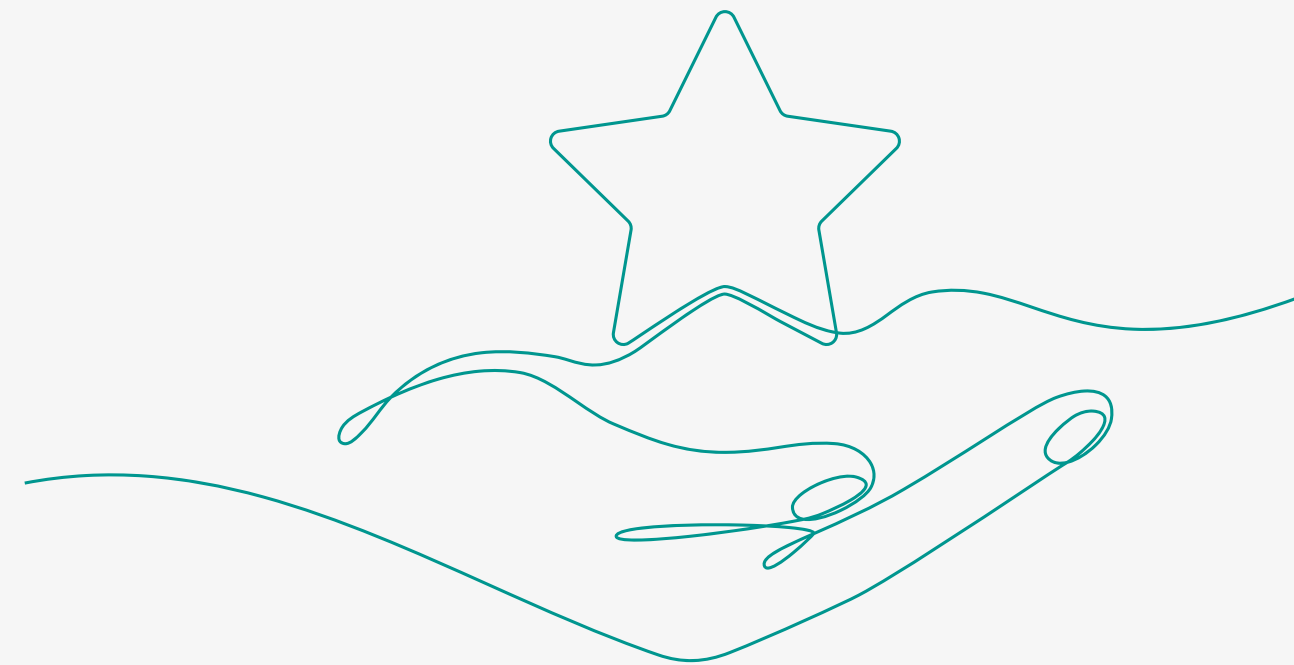
Robert Oudmayer, CEO, CembraMoney Bank AG

"SPS enables us to further enhance the quality, quantity, and speed of the data we collect. At the NPD Group, we seek out state-of-the-art solutions for business applications that add value to the services we provide. The SPS solution enables us to further enhance the quality, quantity, and speed of the data we collect, enabling us to provide our clients with deep insights based on precise, timely and reliable data."

Steve Coffey, Chief Innovation Officer, The NPD Group

"We are very happy with the constant and reliable services and the close and global relationships with SPS, and the professional reporting and project management."

Head of Document Logistics, Zurich Insurance





Chapter 4

SETTING TARGETS FOR THE FUTURE: OUR ESG SCORECARD





The materiality assessment closely reflects what SPS, through its regular and ongoing engagement with key stakeholders, had previously identified as its key focus areas.

In order to track progress, we have defined targets against each of the most material topics and created an ESG Scorecard.



TIER 1



CUSTOMER RELATIONSHIP MANAGEMENT

SPS' success depends strongly on long-lasting client relationships with key enterprises across its regions. A continued focus on customer satisfaction, achieved SLAs, high-quality service delivery, and innovation is the basis for strong partnerships with our clients. Therefore, the two defined targets are:



World-class NPS score > 70



Contract renewal rate > 95%

In 2022, SPS achieved a NPS of 79 points and a contract renewal rate of 95%, meeting the set targets.



TIER 1



HUMAN CAPITAL & TALENT DEVELOPMENT

Our people are the foundation of our success. An engaged workforce translates into satisfied clients, which results in financial success. This is the reason why the first pillar of our global ESG program is on our employees. Therefore, the three defined targets are:



Highly engaged workforce with ESI: > 70



Voluntary turnover below market average



Average hours of training / year / employee

In 2022, SPS achieved an Employee Satisfaction Index of 71 points. We only started to measure voluntary turnover rate on a consolidated global level in 2023. To measure the training hours, we first need to develop a global definition of the targets and start tracking the respective data to be able to set measures against the target. In addition, we plan to introduce a global e-learning platform to drive learning hours and provide more individual, as well as compact, learning opportunities.



CYBERSECURITY & DATA PROTECTION

As with any business, SPS experiences an increased threat through cybersecurity attacks. Continuous investments and efforts are made to protect our IT environment. At the same time, we need to make sure that the sensitive data we process on behalf of our clients is protected and privacy is ensured. Therefore, the three defined targets are:



IT security awareness: train all users on a yearly basis



100% of new employees trained on compliance and data protection in first six months



Better-than-market IT security scores (Microsoft, Tenable)

In 2022, we re-launched our IT Security Awareness program and trained 86% of our users on phishing. We track two key IT security scores. One being a score for our internet-facing services, which was at a level of 93 in 2022 (on a range of 0–1,000 (Tenable), the lower the score the better). The market benchmark for professional services companies is at 364, meaning that our efforts on IT security pay off with us clearly outperforming benchmark organizations. The second score is the Microsoft Secure Score, which shows the readiness against attacks to the M365 platforms and services (the higher the score the better). In 2022, SPS achieved a score of 65.6% while the industry average was at 45.9%.

While all regions have mandatory compliance and data protection trainings, we do not have globally consolidated data yet available and have not tracked this target as part of the employee onboarding process. We will now put the required reporting in place and adjust the new employee onboarding process accordingly.





BUSINESS RESILIENCE & RISK MANAGEMENT

While SPS has proven during the Covid-19 pandemic to be a safe pair of hands, meeting agreed SLAs while protecting our employees, we continue our efforts to be a strategic and reliable partner for our clients, putting processes and practices in place for a resilient service delivery while identifying and managing key business risks. Therefore, the two defined targets are:



Green SLAs: meet > 97% of all SLAs

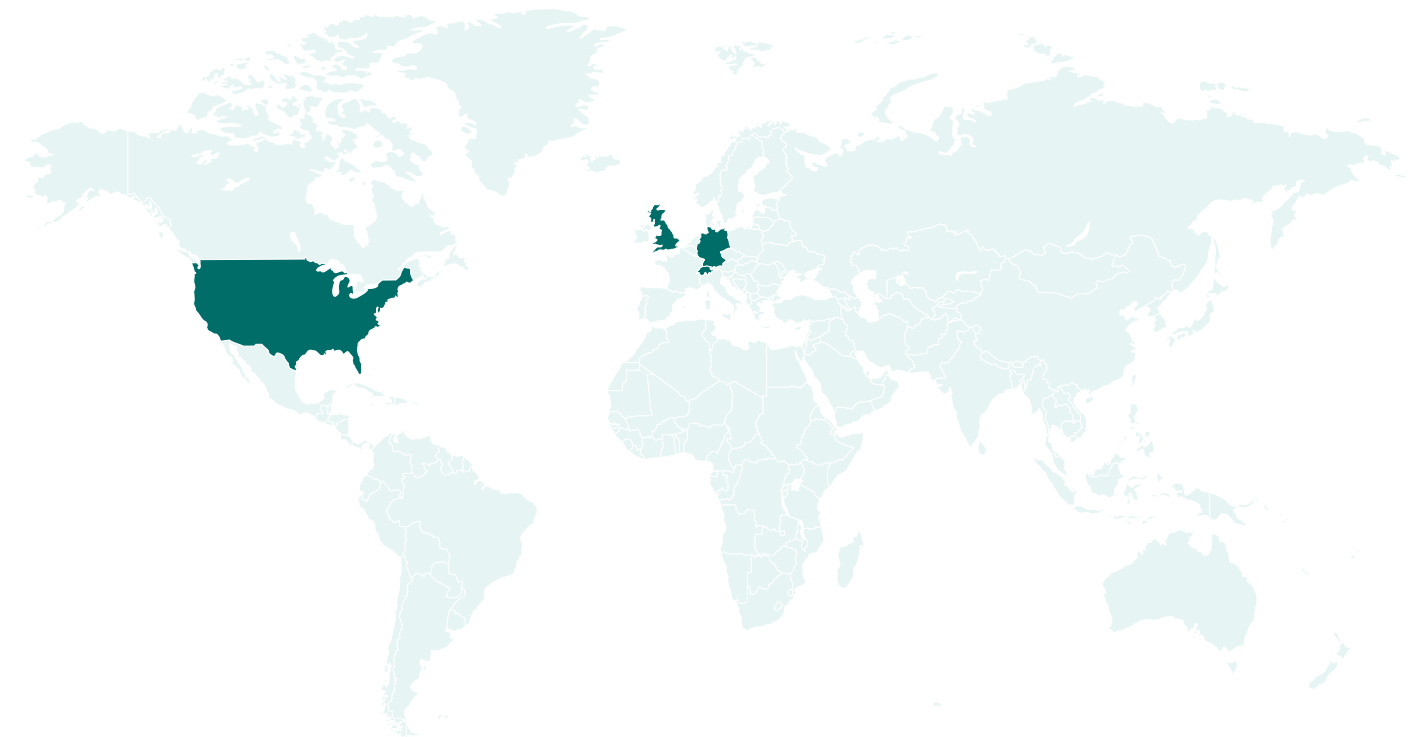


BCP readiness: regular BCP exercises conducted in all regions



In 2022, we achieved 97.9% of our BPS SLA and 99.6% of print jobs in customer communications. Across all regions we conducted a total number of 285 BCP exercises as detailed below by regions.

285 BCP exercises conducted worldwide



North America territory:

20

UK territory:

171

Swiss territory:

63

German territory:

31

TIER 1



FINANCIAL HEALTH

As described in the chapter Strategic Outlook 2026 (as detailed on page 17), a key component is our continued organic and inorganic growth along with a strong focus on profitability. Therefore, the two defined targets are:



Revenue growth above market average



Double digit EBITDA margin

For the financial year 2022, SPS was able to grow its business by 12%, outperforming the general market*. At the same time a double digit EBITDA margin was achieved, meeting the set targets.



* based on analyst data: Nelson Hall Global Document Management Market Forecast 2022-2026

TIER 1



COMPLIANCE

Our main industry verticals are banking, financial services, insurance, and the health market. Thus, we process highly sensitive data on behalf of our clients. Making sure that we have the right governance in place, follow best business ethics, and comply with regulations is of essence to our business. Therefore, the three defined targets are:



Zero compliance breaches on anti-corruption, anti-trust or anti-money laundry



All whistleblowing addressed and monitored



Successful (re-)certifications of all appropriate ISO certifications

In 2022, we had zero reported compliance breaches across our global business. We handled 11 whistleblowing cases and discussed cases and whistleblowing reporting on a quarterly basis on the Executive Leadership Team. We were able to resolve all cases, ten of them within six months. Additionally, we maintained a perfect 100% success rate for recertification.

TIER 2



PRODUCT & SERVICE DEVELOPMENT

As described in the chapter Strategic Outlook 2026 (as detailed on page 17), SPS' ambition is to develop a higher proportion of technology-enabled services in our portfolio, with the move from traditional, physical mail and onsite services towards workplace solutions, as well as increasing the share of technology business solutions with platform-based, scalable offerings such as payroll, banking and insurance services, and health offerings. Therefore, the defined target is:



Transformation from a physical document-management service provider to a strategic, technology-enabled workplace and business process services outsourcing partner

In 2023, the new corporate and business unit strategies are being developed for the upcoming strategy period. A more detailed target will be set based on the final outcomes and ambitions.



TIER 2



CLIMATE CHANGE

For all our stakeholders, the topic of climate change is of accelerated importance. Making a contribution to the global climate goals is part of every business strategy. Therefore, the two defined targets are:



Scope 1 & 2 emissions: carbon neutral by 2026



Scope 3 emissions: carbon neutral by 2035

We will also report against any CO₂ offsets on our carbon neutral journey.

In 2023, we captured our global CO₂ footprint for the first time, allowing us to set these targets. For 2024, our objective is to improve the data quality (primary data) and expand available data in our Scope 3 emissions.

This will also allow us to create the base for setting Science Based Targets in future.



TIER 2



DIVERSITY AND INCLUSION

As a global service company relying on the best talent, a diverse workforce is critical for our mission success. Being inclusive by providing a working environment that allows everyone to be the best, and unlocking everybody's talent, is an enabler for our growth and for winning and retaining our clients. Therefore, the two defined targets are:



When recruiting for management positions, at least one female candidate on shortlist.



Keep current gender mix across SPS (about 50/50)

In 2022, we had 30% female line managers and a balanced mix of 49% female, 48% male, and 3% other across our entire workforce.



Chapter 5

LOOKING TO THE FUTURE



SPS is driven by its purpose to unlock the power of possibility for businesses and the people it serves. We want to revolutionize digital transformation, improving our clients' operations by connecting their physical and digital worlds.

Protecting client data is paramount, and in 2023, we will further enhance employee communication, strengthen data protection measures, and provide comprehensive cybersecurity training to ensure we maintain our market-leading position as digital innovators.

Central to our mission and our success is our unwavering commitment to minimizing our impact on the environment. In the coming year, we will actively pursue our ESG values by working towards achieving our carbon neutral emissions targets across Scope 1, 2, and 3. We will transition to clean energy sources, electrify our company fleet, and promote the use of public transport among our staff. With these initiatives, we aim to fulfil our Scope 1 and 2 commitments by 2026 and Scope 3 by 2035, ensuring our progress toward these goals remains on track. As part of our unwavering commitment to minimizing our impact on the environment, we are currently planning to engage with the Science Based Targets initiative (SBTi). Through our forthcoming engagement with SBTi, we aspire to establish ambitious and credible targets that drive meaningful progress in reducing our emissions and advancing our sustainability goals.

As we progress, SPS remains committed to continuous improvement in sustainability practices. We will undergo the rigorous Ecovadis Rating assessment to gain valuable insights, identify areas for improvement, and benchmark our performance against industry standards.

Furthermore, we have initiated the development of a robust non-financial reporting framework that aligns with regulatory standards, such as the Corporate Sustainability Reporting Directive (CSRD) and Global Reporting Initiative (GRI). We uphold the highest standards of corporate governance and ethics and we strive to ensure transparency, accountability, and integrity in all our business practices. Through these practices, we aim to build trust with our stakeholders and maintain the long-term sustainability of our organization.

Our global HR policy prioritizes our employees' growth, well-being, and safety, fostering an inclusive environment where everyone feels valued and empowered.

Building upon the foundations we have already established, our employees play a pivotal role in realizing our sustainability goals, we are now focusing on engaging our employees to become active participants in cultivating a sustainability culture. We are implementing awareness campaigns, training programs, and internal communication channels. Through these initiatives, we aim to ensure that every employee understands the importance of ESG considerations and recognizes their individual responsibility in advancing sustainability practices.

Furthermore, we encourage employees to contribute their ideas and innovative solutions toward ESG practices, harnessing the diverse perspectives within our workforce to tackle sustainability challenges effectively and create solutions, which also help our clients tackle their own ESG challenges.

This Sustainability Report marks our first step, and we eagerly anticipate reporting back in 2024 on our progress and learnings.

We hope this report provides a glimpse into SPS' values, priorities, and achievements in the realm of ESG, showcasing our proactive approach toward realizing our goals.





SPS drives hybrid work adoption and digital transformation with innovative enterprise workplace solutions and technology business solutions, empowering global clients in banking, insurance, and health.

SPS is a leading technology-driven business transformation company. With our innovative Enterprise Workplace Solutions, we empower organizations to adopt hybrid work concepts to enhance productivity and flexibility. Our Technology Business Solutions bring together cutting-edge technology, deep vertical process expertise, and a diverse global workforce to support clients in their digital transformation journey and efficiently tackle their most complex challenges.

Headquartered in Zurich, Switzerland, SPS operates in more than 20 countries and focuses on clients in banking, insurance and health. SPS has more than 8,500 employees and is recognized with a world-class NPS by its global client base.

We act with precision, connect people to the right information, and turn data into insights for better outcomes.

Discover how our dedicated team at SPS makes an impact that matters by visiting www.spsglobal.com.

SPS. The Power of Possibility.