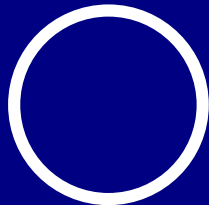


Sustainability Report 2025



Transcom

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Our People, Our Innovation: Leading the Future of Ethical and Sustainable CX



2025 was a pivotal year for Transcom. I am incredibly proud of how our global team has delivered against our transformational strategies, proving once again that our exceptional service and sustainable business practices are inseparably linked. Our strategy is built on creating lasting value for our people, our clients, and the communities in which we operate.

Transcom is, at its heart, a people business. Our workforce grew to more than 30,000 passionate individuals this year, and their well-being remains a strategic priority. We are particularly proud of our role in large-scale job creation and upskill in emerging markets, which fosters local economic stability.

We continued to grow our operations, and substantial capacity was added in our offshore regions, India, Tunisia and Egypt and the Philippines continue to be a strong operational hub. Our workforce is predominantly young, with many employees under 30 years old and many of those continue to grow with our business. We have a centralized learning ecosystem that provides specialized paths for all employees, focusing on operational skills as well as training within compliance as code of business conduct, data privacy, information security training as well as digital literacy and AI tools.

Our internal culture continues to strengthen, with employee satisfaction reaching 74,7% closely nearing our company target of 75% and a significant 76% of our workforce engaging in active career development dialogue with their managers. I am also proud that we achieved a 74,5% completion rate in our employee survey, exceeding our participation target of 70%. We also lead by example in diversity; we have many female leaders in both EMEA and AAPAC and foster diversity among leaders and in our teams, also proven by our Executive Leadership Team features a female majority.

This year, our commitment to digitally enabled solutions remained central to our competitive advantage. AI is amplifying our outcomes, allowing us to improve customer satisfaction while simultaneously reducing our environmental footprint through the migration to digital channels and self-service portals.

Our Code of Business Conduct is the cornerstone of our ethical framework, operationalizing commitments to human rights, environmental protection, and anti-corruption. To ensure understanding across our global workforce, the Code

of Business Conduct and Whistleblower policies are easily accessible and available in multiple languages. We also put high demand on our suppliers, and we require all significant suppliers to adhere to the same high standards. We maintain a zero-tolerance policy for all forms of corruption and bribery, applying to both internal staff and business partners.

I am proud to share that Transcom was featured in the Top 5 Emerging Leaderboard of the Global Business Travel Association Sustainability Acceleration Challenge 2025. This recognition follows the 6 successful rollout of a new travel management platform for our European operations. We continue to move forward in our journey toward Net-Zero by 2050. We walk the talk on ESG by decarbonizing operations and achieved a slight increase in renewable energy use through landlord engagement. Our emphasis on a circular economy was proven by redeployment and prolonged lifetime for devices.

We enter 2026 with strong sales momentum, an optimized operational footprint, and a secure financial foundation. Sustainability is not just a compliance exercise for us; it is an enabler of long-term value. We remain focused on maturing our reporting processes to align with the Corporate Sustainability Reporting Directive and leveraging our ESG performance as a competitive advantage.

I want to extend my deepest appreciation to our global team for their unwavering dedication during this transformational year. Together, we are setting the global standard for ethical, inclusive, and sustainable customer experience.

Brian Johnson
President & CEO

Our company at a glance

Transcom is a global leader in digitally-enabled customer experience (CX), dedicated to creating smarter, simpler, and more meaningful connections between our clients and their customers. We believe that exceptional service and sustainable business practices are inextricably linked. Our strategy is built on the foundation of creating lasting value for our people, our clients, their customers, and the communities in which we operate.

Our Vision

To be the most trusted partner for our clients, our people, and society by setting the global standard for ethical, inclusive, and sustainable customer experience.

Brand Mission

We are a digital-native company, transforming our clients’ customer experience and business processes by integrating human expertise with innovative tech. Our commitment is to drive unparalleled value for our people, clients, and investors, through responsible and sustainable practices.

Who We Are & What We Do

Transcom is a global specialist in customer care, sales, technical support, and collections services. We operate at the heart of our clients’ businesses, managing complex interactions that are crucial to their reputation and success.

As of year-end 2025, our operations are powered by:

- 30,000+ passionate employees
- Serving clients and customers in 99+ languages
- Partnering with leading brands across industries such as telecommunications, financial services, e-commerce, and technology.

Our business model is centered on our people. By investing in their well-being, development, and engagement, we deliver superior service and create a resilient and responsible business.

Our Global Footprint

Our presence spans the globe, allowing us to deliver tailored solutions with a deep understanding of local cultures and markets. We operate from:

- +80 contact centers
- Located in 29 countries across Europe, North and South America, Africa, and Asia.

This widespread presence defines our value chain and informs our due diligence processes, ensuring we uphold our commitment to responsible business conduct wherever we operate.

Our Commitment to Sustainable Value Creation

For Transcom, sustainability is integral to our core strategy and business model. Guided by our double materiality assessment, we focus on managing the topics that are most significant to our business and our stakeholders. We are committed to creating long-term value by mitigating our environmental footprint, championing fair and inclusive work, and upholding the highest standards of governance and ethical conduct.

Some of our achievements and recognitions

2025

GOLD in Best Customer Service into Europe (with TUI)
European Contact Centre & Customer Service Awards (ECCCSA)

Double winner at the ANFO Annonsørforeningen Customer Service Awards

Gold in Outsourcing Partnership of the Year with our amazing client ice Norge and Team Leader of the Year Maikel Martin Nieves

Bronze in Best Supporting Team
European Contact Centre & Customer Service Awards (ECCCSA)

Biggest Business Impact Award
at the inaugural Avature Awards

Best BPO of the Year
AEERC- Asociación Española de Expertos en la Relación con Clientes

Five Star Occupational and Safety Audit and Sword of Honour 2025
DLF Galaxy Tower - India has been awarded by the British Safety Council

Emerging Leader in the Global Business Travel Association GBTA Foundation Sustainability Acceleration Challenge

and many more...

General information

Basis for preparation

This is the consolidated sustainability statement of Transcom Holding AB and its subsidiaries (hereafter “Transcom” or the “Group”) for the reporting period from January 1 to December 31, 2025. This report constitutes Transcom’s statutory sustainability report in accordance with the Swedish Annual Accounts Act in accordance with the old version in force before 1 July 2024. The scope of this sustainability statement is consistent with the scope of the Group’s consolidated financial statements for 2025. It includes all subsidiaries and operations under Transcom’s operational control.

This statement covers Transcom’s own operations as well as its upstream and downstream value chain, as described further in the [Strategy & business model](#).

The topics covered in this report have been determined through a comprehensive double materiality assessment (DMA), the process and outcomes of which are detailed in the [Double materiality assessment](#).

Boundary and limitations of value chain data

Data relating to our most material impact area—our social performance—relies primarily on internal workforce and operational information. This data is sourced directly from Transcom’s systems. Transcom’s environmental value chain data is subject to limitations related to supplier data availability and contractual structures (e.g., landlord-controlled utilities). Where primary environmental data is unavailable, estimation models based on recognized methodologies are applied. These limitations primarily affect our climate reporting, specifically Scope 3 Categories 1, 5, and 7, and our renewable electricity share.

Sources of estimation and outcome uncertainty

The preparation of this sustainability statement requires the use of estimates and assumptions. The significant sources of measurement and estimation uncertainty are outlined below:

- **Employee data:** Headcount and employee-related metrics are derived from our HR systems, representing an average for the period January 1 to December 31, 2025. While we aim for consistency, varying HR data cut-off dates across our international locations may cause a discrepancy of up to 1%.
- **Scope 3:** The calculation of Scope 3 emissions involves inherent uncertainty due to a reliance on third-party data and statistical modeling. Key limitations include data gaps from suppliers and the use of industry averages and spend-based emission factors. While we strive for the highest possible accuracy, the reported Scope 3 figures should be considered best-effort estimates. The table below summarizes Transcom’s Scope 3 accounting methodologies.
- **Scope 1:** The calculation of Scope 1 emissions from stationary combustion (specifically regarding backup power generators) reflects constraints in the availability of primary activity data. In instances where primary data regarding generator run hours or precise fuel consumption was unavailable, estimations were applied. We anticipate this approach may result in a minor margin of error, but it does not materially affect the overall Scope 1 disclosure.
- **Scope 3 accounting methodology**

Scope 3 category	Accounting method
Purchased goods and services	Spend-based method using global Exiobase product/sector emission factors
Capital goods	Spend-based method using global Exiobase product/sector emission factors
Fuel- and energy-related activities	Average-data method
Business travel	Distance-and average-data based method
Employee commuting	Distance-and average-data based method
Waste	Average-data method

This report includes forward-looking statements that are subject to risks, uncertainties, and other factors, many of which are beyond our control and could cause actual results to differ materially from expectations.

Note: EXIOBASE is a globally recognized environmental database used for carbon accounting. Because it is not currently possible to get exact emissions data from every single supplier, we apply a “spend-based method.” This involves taking our financial expenditure into specific categories (like IT equipment or software services) and multiplying it by EXIOBASE’s industry-specific emission factors to estimate the resulting greenhouse gas emissions.

Changes in the preparation or presentation of sustainability information
Changes in reporting scope 2025

Changes in Methodology:

1. **Scope 1 stationery combustion:** In 2025, Transcom significantly improved its methodology for calculating Scope 1 emissions from backup generators. We transitioned from using standardized estimates to using actual operational data (such as metered fuel consumption and exact run-hours reported by local offices). This shift enhances the accuracy of our carbon inventory.

Scope 3: Category 7: Employee commuting: In parallel with the updates to stationary combustion, Transcom has also refined the operational boundaries regarding fleet emissions in the Philippines. In the 2024 reporting period, emissions from shuttle buses were accounted for under Scope 1 (Company Vehicles). However, a subsequent review of the contractual agreements determined that these vehicles are not owned or operationally controlled by Transcom, but are rather third-party services utilized for staff transportation. Consequently, to align with the GHG Protocol’s control approach, these emissions have been reclassified from Scope 1 to Scope 3, Category 7 (Employee Commuting). Furthermore, the data collection for shuttle bus operations has transitioned from individual survey responses to the use of primary activity data provided by our regional offices in Tunisia, Egypt, and the Philippines. By utilizing total kilometers covered by these third-party services, the 2025 report offers a higher degree of data quality and reliability. Finally, we have refined the carpool occupancy calculation. In the previous reporting period, the occupancy factor was applied across a respondent’s entire commuting distance regardless of transport mode. For 2025, this adjustment is isolated to the distance traveled by car.

2. **Scope 3: Category 5: Waste generated in operations:** In 2025, Transcom refined its methodology for accounting for downstream waste generated in operations to better align with the principle of completeness under ESRS E5 (Resource use and circular economy). Previously, waste data for several locations was absent where primary data was unavailable due to waste management being bundled within landlord-controlled lease agreements. For the 2025 reporting period, we have

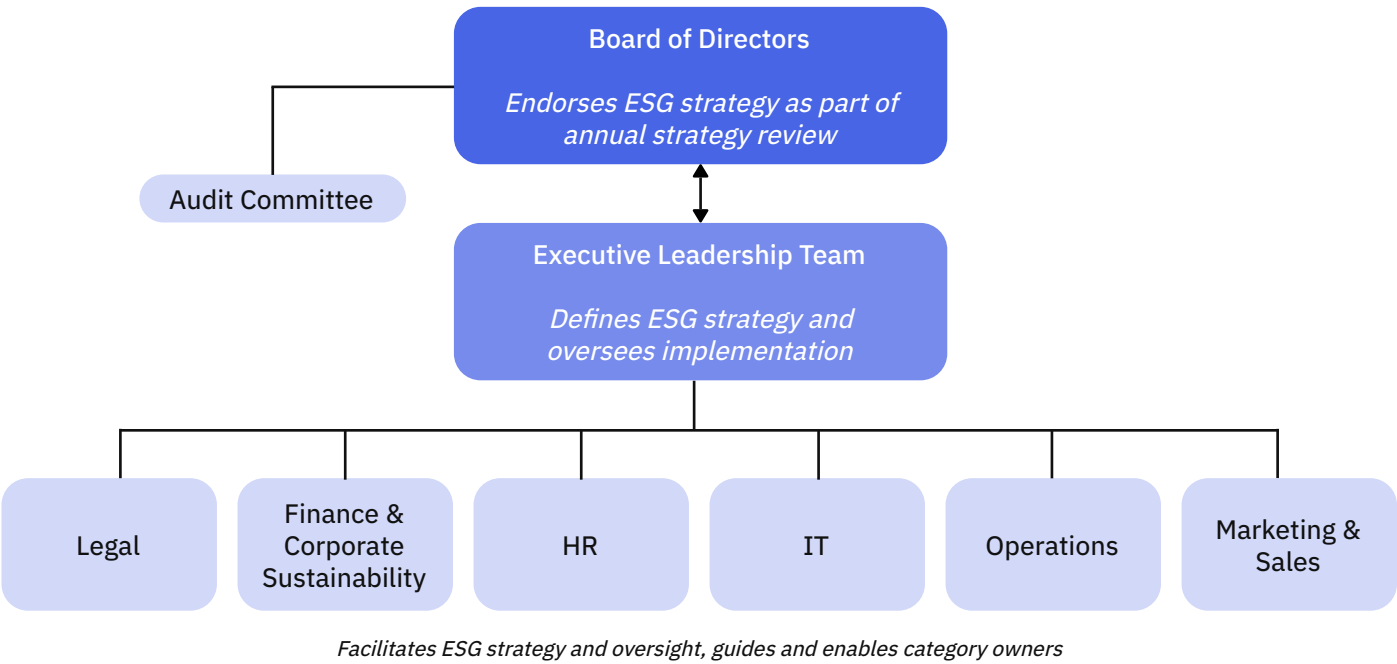
transitioned to a robust estimation model based on facility square footage and headcount benchmarks. This methodological shift might lead to a change in our reported Scope 3 emissions (Category 5: Waste Generated in Operations), but it provides a more accurate representation of our environmental impact and ensures a higher level of transparency.

3. **Calculation of Renewable Electricity Consumption Share:** In several countries of operation, electricity is procured through government-regulated utilities that do not currently provide granular, supplier-specific renewable energy data. To ensure a transparent accounting of our energy profile for 2025, Transcom utilized national electricity grid mix data as a representative proxy in these instances. This methodological approach allows for a comprehensive estimation of our renewable energy share while acknowledging the reliance on secondary data sources where primary evidence is unavailable.

Strategic Roadmap and Continuous Improvement

Looking ahead, Transcom remains focused on maturing its non-financial reporting processes to ensure sustained alignment with the evolving requirements of the Corporate Sustainability Reporting Directive (CSRD). Following the successful consolidation of business travel data in 2025—achieved through the integration of our EMEA and AAPAC travel partners, our focus will shift toward leveraging this high-quality primary data to identify reduction opportunities and optimize travel policies across the Group.

Governance



Board of Directors

- Number of executive members: 0
- Number of non-executive members: 7
- Female/male board members: 1F (14%), 6M (86%)
- There is no employee and other worker representation in the body
- Transcom does not employ a unitary board or a dual board governance structure
- Total independent board members: 3 independent major shareholders
- Total non-independent board-members: 4
- Percentage of independent board members: 43%

As per the applicable Swedish laws, the Board of Directors is elected by the shareholders at the Annual General Meeting (AGM) or an Extraordinary General Meeting (EGM), and can be removed at any time, with or without cause, by a resolution in the shareholders’ meetings. The Board of Directors of the Company (the “Board of Directors”) is ultimately responsible for the organization of Transcom and the management of its operations.

Transcom’s Board of Directors brings a wealth of leadership experience from major international companies, particularly within the Business Process Outsourcing (BPO) industry. This collective expertise ensures the Board possesses deep knowledge of crucial

business areas. Members offer in-depth proficiency in contact center operations, providing a strong foundation for optimizing service delivery and efficiency. Their skills in management and sales are instrumental in driving corporate growth and market expansion. Furthermore, the Board’s diverse backgrounds ensure significant expertise in key areas of the modern digital landscape, including digital customer experience (CX), artificial intelligence (AI), and other emerging digital technologies. The Board of Directors shall establish the Group’s strategic priorities, considering its social and environmental priorities. Their diverse backgrounds also provide significant knowledge for addressing material sustainability issues, including working conditions, diversity, business conduct, and governance. More detailed background information regarding the Board members, such as working experience is presented on the company’s website [here](#).

The process for Board appointments and succession planning is designed to uphold high ethical standards and ensure the Board collectively possesses a well-rounded mix of knowledge, skills, and experience. Principles of diversity and equality are integral to these considerations.

Oversight of material sustainability impacts, risks and opportunities

The CEO has overall sustainability responsibility delegated to the CFO. The sustainability work is driven by several teams in operations and business support functions. The Board of Directors approves strategic plans, including sustainability initiatives.

The Chief Financial Officer (CFO) is responsible for defining and implementing the company's sustainability program. The Executive Leadership Team drive the company's sustainability strategy from the highest levels and tailors it to fit local business needs. They manage the impacts, risks and opportunities relating to the Group's sustainability matters through the action plans implemented and secures cooperation with internal control systems in the development and monitoring of sustainability risk management processes and systems.

These ESG-related risks are handled according to the broader risk management framework described under [Risk management](#) below, ensuring a consistent and integrated approach to identifying, assessing, and mitigating all significant risks to the organization.

Transcom's sustainability framework focuses on six material areas. The targets are set and monitored with the input of subject matter experts and approved by the Executive Leadership Team. Progress, targets, and results are reviewed annually and published in the sustainability report.

Risk management

The Board of Directors has the ultimate responsibility for Transcom's risk management and internal control systems, including overseeing their effectiveness. This governance role is central to ensuring that sustainability-related risks are managed with the same rigor as financial and operational risks.

Transcom's Enterprise Risk Management framework provides a structured and consistent approach to identifying, assessing, managing, and monitoring the risks that could affect our strategic objectives. Sustainability-related impacts, risks, and opportunities are fully integrated into this group-wide ERM framework, ensuring a holistic view of our risk landscape.

The process of identifying and assessing our principal risks is continuous and covers our entire value chain—from our upstream supply chain to our downstream

client services. We evaluate these risks across short-, medium-, and long-term time horizons to understand their potential evolution and impact. The assessment is conducted through the lens of double materiality, considering both impact materiality (our actual and potential impacts on people and the environment) and financial materiality (how sustainability matters create financial risks and opportunities for Transcom). Sustainability impacts, risks, and opportunities are evaluated as described under [Material impacts, risks and opportunities](#).

The Executive Leadership Team, led by the CEO, is responsible for the day-to-day implementation of the risk framework. The outcomes of the risk assessment, including the principal risks identified and their corresponding mitigation plans, are reported regularly to the Audit Committee and the Board of Directors for review and oversight. This process ensures that our risk profile informs our business strategy, financial planning, and the setting of sustainability targets. The Group continuously reviews and enhances its policies governing risk management to ensure consistent and effective application across all business units.

Policies, results and effectiveness

The Board of Directors owns the sustainability framework and an annual review cycle for sustainability reporting are presented to the Board of Directors for approval. The Board maintains ownership, while the Executive Leadership Team ensures compliance and the CFO oversees the governing structure.

Transparency and engagement

Measurement and monitoring of sustainability KPIs are fundamental to executing our sustainability strategy. Accordingly, the Board of Directors maintained its oversight of these KPIs to validate the Company's progress against its external commitments and to ensure the prudent management of material sustainability risks and opportunities.

The Board of Directors maintained support for the management's sustainability engagement framework. Employee engagement remains a strategic priority, demonstrated by various initiatives. Furthermore, Board of Directors continued to oversee the targeted engagement with strategic suppliers in the supply chain.

Actions, metrics, and targets

Due diligence implementation and policy effectiveness are reviewed annually along with the annual sustainability report review. Actions, metrics, and targets are detailed in the report. The Executive Leadership Team, Audit Committee, and Board of Directors review and approve the report before publication. The Board of Directors holds at least five regular meetings annually, covering risk management, including sustainability risks.

The Executive Leadership Team provide regular updates to the Board and its committees on material impacts, risks, and opportunities to ensure ongoing oversight.

The Executive Leadership Team, Audit Committee, and the Board of Directors follow a cyclic review process for recurring sustainability topics:

- **April:** Annual sustainability report review and approval
- **May:** Annual approval of board approved Transcom Group policy framework



Statement on due diligence

The following table includes a map of the information provided in this Sustainability report regarding the due diligence process.

Core elements of due diligence	Paragraphs	Page(s)
a. Embedding due diligence in governance, strategy and business model	3.2 Own workforce/Policies	52
b. Engaging with affected stakeholders in all key steps of the due diligence	3.2 Own workforce/Policies	52
c. Identifying and assessing adverse impacts	3.2 Own workforce/Policies	53
d. Taking actions to address those adverse impacts	3.2 Own workforce 3.2 Workers in the value chain	65 65
e. Tracking the effectiveness of these efforts and communicating	3.2 Own workforce 3.2 Workers in the value chain	67 67

Internal controls over sustainability reporting

Transcom is committed to ensuring the verifiability, and comparability of our sustainability information. Our internal control framework for sustainability reporting is designed to mirror the rigor of our reporting processes and provides a robust foundation. This framework governs the entire sustainability reporting journey, from the initial materiality assessment to final publication. The Board of Directors holds ultimate responsibility for overseeing the sustainability reporting process and ensures that sustainability matters are integrated into our core business strategy and risk management.

A centralized digital ESG platform is used to collect, consolidate, and manage data from across the organization and our value chain. Responsibilities are clearly defined: Global HR provides data for social disclosures, Operations supplies critical site-level and business activity data, while our Finance, Facilities, and IT departments supply data for environmental disclosures. Corporate Functions contribute data for governance and business conduct matters.

Key performance indicators, including Scope 1, 2, and 3 greenhouse gas emissions, are automatically calculated within the platform using the latest emission factors to ensure accuracy. All data is subject to rigorous internal validation checks, management reviews, and comprehensive documentation to create a clear and complete audit trail. The control framework also extends to our due diligence processes, ensuring we

accurately identify, manage, and report on the principal impacts, risks, and opportunities throughout our value chain.

EY Sweden AB has conducted an opinion regarding the statutory sustainability statement in accordance with FAR’s auditing standard RevR 12.

Main risks, mitigation strategies and controls

Transcom recognizes that the integrity of sustainability reporting depends on the accuracy, and reliability of the underlying data. The primary risks relate to (i) invalid, misleading, or missing information due to variations in data granularity and accessibility across regions, (ii) insufficiently designed processes and internal controls, and (iii) the strategic risk of treating ESG solely as a compliance exercise rather than an enabler of long-term value creation for people and the planet.

To reduce these risks, Transcom has expanded the use of automated data collection through our digital ESG platform. Automated controls are complemented by targeted manual verification procedures to enhance reporting quality.

On data granularity, Transcom is progressively transitioning from generic estimation methods to supplier-specific and activity-based approaches, prioritizing the most material Scope 3 categories, such as purchased goods and services (3.1) and capital goods (3.2). This shift will increase the precision and decision-usefulness of our reporting.

Global workforce

30,000

Onshore

48%

Nearshore

25%

Offshore

27%

Revenue 2025

€742.7M

Strategy & business model

Transcom operates as a digital-native global leader in customer experience, maintaining an integrated ecosystem where culture, strategy, and value chain are systematically aligned with sustainability priorities to drive long-term resilience. In 2025, the Group achieved a revenue of €742.7M, driven by a specialized focus on high-growth sectors, notably eCommerce & Tech followed by Services & Utilities and Cable & Telecom, with a burgeoning strategic presence in healthcare. Our operational model integrates human expertise with advanced AI technologies to manage over 2 million daily interactions across 33 languages for a global portfolio of 300+ clients. As of year-end 2025, Transcom’s workforce comprised more than 33,000 individuals, and our geographic footprint is distributed onshore (48%), nearshore (25%), and offshore (27%) delivery centers to optimize service continuity and margin performance. A significant strategic pivot in 2025 saw the expansion of offshore capacity in India, Tunis, Egypt, and the Philippines. The Philippines remains our largest operational hub, housing more than 9,000 employees across several sites. By balancing our global expansion with a firm dedication to ethical labor standards and usage of AI tools, Transcom ensures that its business model remains a vehicle for value creation for investors, clients, and our teams.

*Including temporary employees

Core services

Our core services include:

- **CX services:** Enhancing customer satisfaction and building relationships through data-driven, personalized interactions and efficient communication.
- **Offshore call centers:** Providing cost-effective solutions with high ethical standards, responsible labor practices, and minimal environmental impact through digital communication.
- **Omnichannel Support:** Providing seamless customer service through voice calls, email, live chat, social media, and messaging apps.
- **Sales, Upsell & Retention:** inbound and outbound sales support to help clients grow revenue and expand customer relationships.
- **Credit management and collection:** ethical debt collection and account receivables management, supporting client cashflow while treating customers fairly.
- **Digital and CX Automation:** AI-driven chatbots, analytics, robotic process automation (RPA), and digital platforms that enhance service efficiency and scalability.
- **Back-office services:** Optimizing back-office operations through process improvement and automation to reduce resource consumption and environmental impact.
- **Outsourced call centers:** Offering flexible, scalable customer support with efficient resource allocation and sustainable business practices.



Clients

Our clients are divided into three overarching categories:

1. **E-Commerce & Tech:** Social media, online retail, IT/tech, fintech, logistics, consumer durables
2. **Services & Utilities:** Utilities, BMSI, Gov & healthcare, media, travel
3. **Telecommunications & Cable:** Broadband, mobile, cable television, and related services

Commercial models

Transcom’s commercial strategy is linked to our commitment to creating long-term, sustainable value for our clients, stakeholders, and society. Our commercial models include:

- **Outcome-Based Models:** This includes commercial incentives tied to metrics such as first-call resolution, improvements in customer satisfaction (CSAT), customer retention rates, and reduced operational waste. This model decouples our revenue from sheer volume, instead linking it to efficiency and quality.
- **Gain-Sharing and Cost-Out Models:** We partner with clients to implement operational improvements, often through automation and process re-engineering. Through gain-sharing agreements, we share in the financial savings generated from these efficiencies. This creates a powerful commercial incentive to reduce resource consumption.
- **Incentivizing Digital Adoption:** We actively work with clients to migrate customer interactions to digital channels like AI-powered chatbots, messaging, and self-service portals. These solutions reduce the need for physical infrastructure and associated energy consumption.
- **Circular Economy Support:** We offer specialized CX services for clients in the circular economy, managing processes for product take-back, repair inquiries, and refurbishment support. Our commercial model for these services is designed to support the growth of circularity, making it a viable and scalable option for our clients.
- **Green-Tech Client Support:** We are the CX partner of choice for a growing portfolio of clients in renewable energy and sustainable goods. Our commercial strategy includes building tailored solutions for these sectors, thereby facilitating the broader market transition to more sustainable products and services.
- **Technology as a Service (TaaS):** Our TaaS offerings provide clients with access to leading-edge AI and automation platforms. This model supports operational efficiency, reduces the need for redundant technological infrastructure on the client side, and allows for the rapid deployment of low-resource solutions.

Revenue

Transcom’s revenue model is based on its core digital experience and AI-driven services, which generated a total revenue of €742.7 million in 2025. Revenue is diversified across three primary sectors: eCommerce & Tech, which accounts for 48% of total revenue; Services & Utilities, representing 31%, and Telco & Cable, contributing 21%. This revenue mix reflects a strategic focus on high-growth, high-margin verticals, with healthcare noted as a rapidly emerging segment.

Value chain

Transcom’s value chain reflects the global nature of our operations and the interdependencies across suppliers, employees, clients, and end-users. Our supply chain is not resource-intensive in a traditional sense; instead, it is dominated by technology and professional services. Key components are:

Upstream activities

- **Suppliers of technology and infrastructure:** including IT hardware, cloud services, and telecom infrastructure that enable delivery of digital customer experience (CX) solutions.
- **Facilities and utilities providers:** for offices and contact centers, including energy, water, and waste management services.
- **Recruitment and workforce agencies:** supporting staffing and talent acquisition, especially in markets with high seasonal demand.
- **Professional services:** legal, training, consulting, and audit providers who support governance and business conduct.

Own operations

1. **Contact centers and remote delivery platforms:** across more than many countries, employing over 30,000 people.
2. **Digital platforms and proprietary AI solutions:** used to deliver customer engagement and analytics.
3. **Global support functions including HR, finance, facilities, and IT:** which manage internal processes and reporting.

Downstream activities

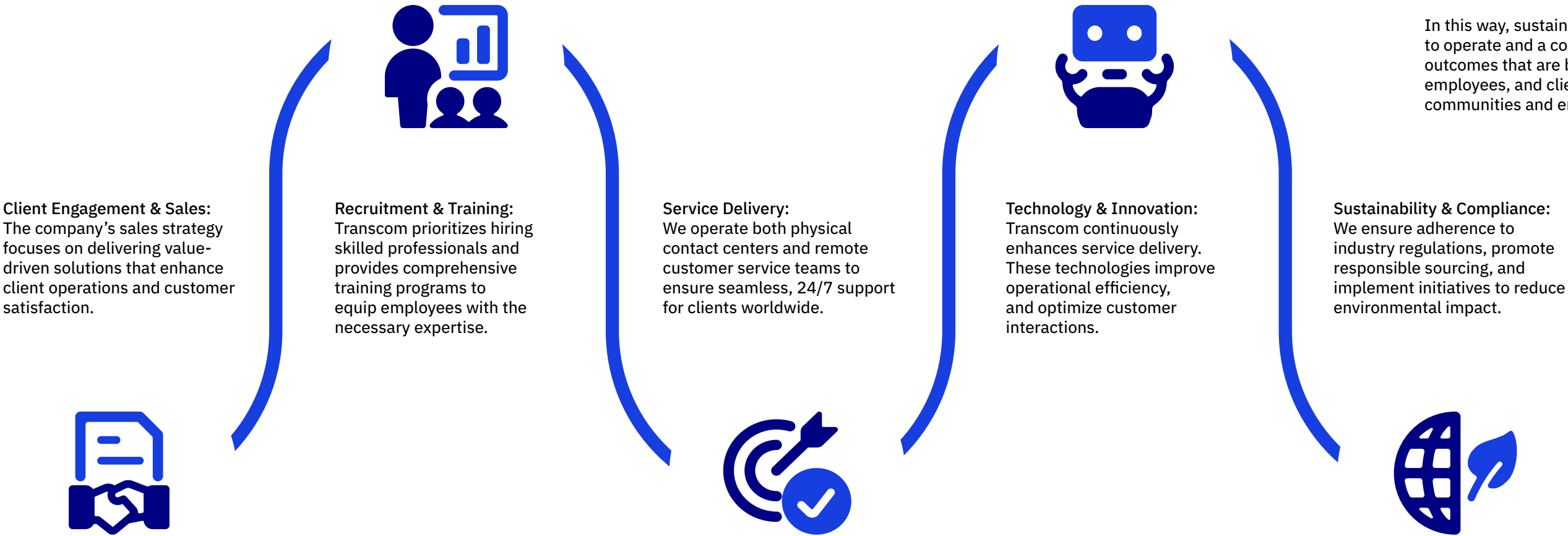
1. **Clients:** global companies in telecom, financial services, e-commerce, technology, and other sectors that outsource customer engagement to Transcom.
2. **End-users:** millions of customers who interact with our agents and digital tools daily.
3. **Local communities:** where our people live and work, often benefit from employment and training opportunities.

Value chain and its connection to sustainability

At Transcom, sustainability is not treated as a parallel activity but as a fundamental driver of long-term value creation. By embedding ESG considerations across our value chain, we strengthen resilience, protect stakeholder trust, and position the company for sustained growth in a rapidly changing regulatory and market environment. By aligning sustainability with our commercial model, governance structures, and corporate culture, Transcom creates value in multiple dimensions:

1. **Operational efficiency:** through automated ESG data collection, process optimization, and reduced resource use.
2. **Risk management:** by proactively identifying and mitigating ESG risks in the value chain.
3. **Reputation and trust** by embedding transparency and accountability into reporting and client relationships.
4. **Innovation and growth** by leveraging digital solutions and responsible AI to expand sustainable service offerings.

In this way, sustainability becomes both a license to operate and a competitive advantage. It drives outcomes that are beneficial not only for our company, employees, and clients, but also for the wider communities and environments in which we operate.



This report also includes data from Transvoice, located in Sweden, and part of the corporate Group. Transvoice is an interpretation and language services company.



This framework and targets were adopted in 2020. For Environment & climate, we have set science-based net-zero by 2050 target, presented in detail under [Climate change](#).



Interests and views of stakeholders

At Transcom, we believe that transparent and continuous dialogue with our stakeholders is fundamental to our business strategy and sustainability performance. Our engagement process is designed not only to listen but to actively respond to the interests and concerns that shape our shared future. This engagement informs us of our priorities and actions. The process typically involves sustainability, finance, legal, executive management, operations, and human resources teams. During the double materiality assessment, an analysis of the outcome of engagements is performed.

Our governance structure ensures that stakeholder feedback is reviewed and acted upon and the Executive Leadership Team maintains operational oversight, reviewing key inputs such as the quarterly employee Pulse survey results to initiate actions and policy adjustments.

The outcome of our double materiality assessment is presented to the Executive Leadership Team and provides strategic oversight, reviews the assessment to ensure our long-term strategy.

Key stakeholders and how we engage with them

Stakeholder	Stakeholder expectations	How we engage	How we use the input
Own workforce	A healthy and sustainable workplace with fair treatment, wages, working conditions, development opportunity and a sense of belonging for all	- Manager interaction - Semi-yearly Pulse surveys - Grievance mechanisms - ESG surveys - Ambassador/employee networks - Works councils	Insights shape our people's strategy, training and development programs, DEI initiatives, and workplace practices.
Clients (CX professionals, corporate, sustainability, and purchasing roles)	Responsible and ethical business practices	- Client management and dialogue - Satisfaction surveys and business reviews - Sustainability audits, disclosures, assessment	Identifies opportunities for collaboration and initiative across the ESG agenda.
Owners (key contacts, members of Transcom's Board of Directors, ESG specialists)	Strategies, plans and action to mitigate risks to the business model and ensure regulatory compliance.	- Board meetings - Continuous dialogue - Policies and reports - ESG surveys	Ensures alignment on strategic sustainability priorities, regulatory compliance, and transparent reporting.
Investors in Transcom's listed bond	Transparent communication on ESG risks and opportunities; assurance of compliance with international frameworks.	- Investor meetings - ESG surveys - Disclosures (f ex CDP)	Helps us meet needs of financial stakeholders for ESG data and maintain transparent communication
Value chain workers	Fair working conditions, rights, and environmental responsibility across the supply chain.	- Ongoing supplier dialogue - Procurement engagement and assessments	Informs our sustainable procurement approach and strengthens supplier ESG performance.
Consumers and end-users	Reliable, ethical, and high-quality customer experience.	Client-mediated interaction and performance reviews	Provides feedback that is addressed through clients, ensuring continuous improvement in service quality.

1. Stakeholder prospects are integrated into decision-making through regular updates to the Executive Leadership Team and annual reporting to the Board.
2. Employee feedback from Pulse surveys is presented at the leadership level and translated into actions.
3. Client and investor expectations contribute to shaping our disclosure practices.
4. The double materiality assessment consolidates input from all stakeholders and serves as the foundation for setting priorities on our sustainability agenda.

Material impacts, risks and opportunities

For our 2025 sustainability report, Transcom has conducted its annual review of the Double Materiality Assessment (DMA), which serves as the foundation for our disclosures. The assessment is based on two distinct perspectives: Impact Materiality, which evaluates our actual and potential, positive and negative impacts on people and the environment (the 'inside-out' view), and Financial Materiality, which identifies the sustainability-related financial risks and opportunities (IROs) that could reasonably be expected to influence our company's enterprise value (the 'outside-in' view).

A sustainability matter is determined to be material if it meets the criteria for either impact materiality, financial materiality, or both. The detailed methodology and steps of our assessment process are described in the following section, and the specific IROs identified as material are presented in the relevant Environmental, Social, and Governance sections of this report.

Climate change	Location in value chain			Time horizon		
	Upstream	Own operations	Downstream	Short	Medium	Long
Climate change mitigation						
Commuting: Transcom has more than 30 000 employees, many of which need to commute to work. The cumulative emission from this commuting causes Transcom's scope 3 emissions to be very high.		Actual negative impact	•	•	•	•
Business travel: As a global company, business travel is necessary for our employees to engage with clients, investors, prospects, and colleagues at our various sites. We have determined that the result of travel constitutes a material environmental impact.		Actual negative impact	•	•	•	•
Energy consumption in operations: Transcom has 80+ sites across the globe. Energy consumption from these operations is one of our main environmental impacts.		Actual negative impact	•	•	•	•
Environmental strategy and targets: Transcom's clients, owners, employees, and investors are increasingly environmentally aware. We operate in a context with both global and local competitors and clients. For an increasing number of clients, having a climate conscious supply chain is a regulatory necessity. With our net-zero strategy and plan, and reduction targets, we can be an attractive partner for both European and North American companies.		Opportunity	•		•	•
Inability to meet emission targets (Climate strategy): Failure to meet emissions targets could lead to reputational damage, loss of investor confidence, loss of potential new contracts, and decreased volumes in or loss of existing contracts. Additionally, it could impact on our ability to attract and retain environmentally conscious clients and employees.		Risk	•	•	•	•

Climate change		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Energy							
Energy consumption and mix: Our geographic footprint, with a concentration of operations in emerging markets, presents a material climate-related issue. The limited availability of renewable energy in these economies creates a high dependency on fossil fuels for our energy consumption.		Actual negative impact	•	•	•	•	•
Energy consumption and mix landlords: Influencing a shift towards renewable energy by working with landlords. Highlighting energy efficiency and environmental certifications in our list of requirements for new office locations.		Actual positive impact	•		•	•	•
Resource use and circular economy							
Resource inflows							
IT equipment: Information technology plays a fundamental role in our business. This results in negative environmental impact from the acquisition and use of IT equipment.		Actual, negative impact	•	•	•	•	•
Waste							
E-waste: Given technology's essential role in our business model, the resulting electronic waste (e-waste) from our operations is one of our material negative impacts on the environment.		Actual, negative impact	•	•	•	•	•
Own workforce							
Working conditions							
Job creation in emerging markets and developing economies: Our operations in emerging markets and developing economies create a material positive impact on society. This is achieved through significant local job creation and a strong commitment to employee development. By investing in our workforce, we help increase the number of youth and adults with relevant skills for employment, which fosters local economic stability in these regions.		Actual positive impact	•		•	•	•

Own workforce		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Near- and offshore strategy: To ensure financial stability, future growth, and meet client needs, Transcom has adopted a near- and offshoring strategy. A careful risk assessment for each department and role is necessary to manage this transition effectively.			•			•	•
AI creating new types of jobs: Embracing AI and automation technologies can lead to the creation of new, higher-skilled roles and opportunities for employees to upskill.		Actual positive impact	•	•	•	•	•
AI perceived as threat to jobs: The introduction of AI and automation may lead to displacement of certain roles and require significant employee adaptation.		Potential negative impact	•	•	•	•	•
Work/life balance – flexible employment: Flexible working arrangements, including work-from-home options and part-time roles, support employees in achieving a healthy work-life balance.		Actual positive impact	•		•	•	•
Work/life balance – high volumes: The demand for flexible staffing to meet fluctuating workloads and client needs can lead to unpredictable schedules, high workloads, and potential for stress, sickness, and attrition.		Actual negative impact	•		•	•	•
Adequate wages: Transcom strives to offer competitive wages and benefits packages that attract and retain top talent, while adhering to industry standards and local labor laws.		Actual positive impact	•		•	•	•
Mental wellbeing: Transcom promotes employee well-being through initiatives focused on mental health support, stress reduction, and a positive work environment.		Actual positive impact	•		•	•	•
Internal career mobility: We are committed to reinforcing equitable career development for our entire workforce. To achieve this, we are proactively developing and implementing a unified set of global guidelines and policies. This initiative will standardize our approach to internal job postings and candidate assessments, creating transparent and structured career pathways for non-operational roles. This focus is an opportunity to boost employee satisfaction and ensure a strong sense of equity across the organization. By investing in these clear pathways, we strengthen our operational knowledge and improve employee retention.		Actual negative impact	•		•	•	•

Own workforce		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
High pressure job: The nature of the work, including potential for high-pressure situations and customer interactions, can affect employee mental well-being.	Actual negative impact		•		•	•	•
Job security: Market fluctuations and client demands can impact business continuity and potentially lead to job insecurity. We follow legal frameworks when clients change vendor that could have negative impact on Transcom's deliveries and redundancies must be made	Potential negative impact		•		•	•	•
Digital Divide & Social Inclusion: The digital divide refers to the gap between those who have access to modern information and communication technology and those who do not. Failure to address this can exclude individuals from accessing essential services, information, and economic opportunities, exacerbating social inequality. All employees follow internal training and continue to learn on the job *	Potential negative impact	•	•	•		•	•
Equal treatment and opportunities							
Training and skills development: Transcom invests in employee growth through diverse training opportunities, clear career paths, and internal mobility, fostering a culture of continuous learning and development, equal for all employees.	Actual positive impact		•		•	•	•
Violence and harassment: Transcom is committed to maintaining a workplace free from discrimination, harassment, violence, and hostility. We take a proactive approach to ensuring a safe and inclusive environment for all employees. We encourage open communication and actively address any concerns, fostering a culture of trust and accountability.	Actual positive impact		•		•	•	•
Equal leadership opportunities: Transcom is committed to fostering diversity and inclusion in leadership positions across our global operations. We actively invest in awareness programs, training, and mentorship opportunities.	Actual positive impact		•		•	•	•
Fair Wages & Living Wage: Transcom has a responsibility to ensure fair compensation practices for its employees and workers throughout its value chain. Failing to pay a fair compensation can create financial hardship, stress, and a reduced quality of life, high employee turnover, and reduced productivity. Failure to adequately address this area could expose Transcom to reputational damage, client and investor scrutiny, and potential regulatory risks. *	Potential negative impact	•	•	•	•	•	•

Own workforce		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Limited diversity in leadership: Limited diversity in leadership could reduce innovation, affect employer branding, and reduce attractiveness for younger talent. Transcom mitigates this risk by championing gender diversity at all levels. As a primary example, our Executive Leadership Team features a female majority, setting a strong tone from the top. We actively maintain and promote mixed-gender leadership teams across our operations. *	Actual negative impact	•	•			•	•
Other work-related rights							
Community engagement: Transcom can have a positive social impact by engaging in community development initiatives, supporting local causes, and providing education and job opportunities. These activities also support local vendors and small-scale businesses - both directly through purchases, and indirectly through supporting economic prosperity.	Actual positive impact	•	•		•	•	•
Workers in the value chain, material IROs							
Working conditions							
Workers in the value chain - in and around the office: Transcom believes in fostering fair and safe working conditions. We actively engage with our suppliers to ensure that their employees working at our offices are treated with respect and dignity. Through open dialogue and collaboration, we uphold the highest standards of ethical business conduct, ensuring that our supply chain remains free of malpractice, we contribute to a more equitable and sustainable world.	Actual positive impact		•		•	•	•

*New material impact 2025

Consumers and end-users, material IROs		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Social inclusion							
Ethical conduct towards end customers: Transcom is the voice of our clients to their end customers. We safeguard non-discrimination and ethical conduct towards them through continuous training, coaching, and follow-up methods. Failing to do so might have serious consequences both for the end customer, their relationship with our client and our relationship with the same client.		Actual positive impact	•		•	•	•
Cultural sensitivity and localization: As a global company, Transcom operates in diverse cultural contexts. Ensuring cultural sensitivity in customer interactions and adapting services to local needs might be a challenge if agents are from a different cultural context.		Actual positive impact	•		•	•	•
Information related impacts							
End users' right to privacy: Transcom handles end user information when providing services to our clients' customers. Failing to respect the end users' right to privacy and to have their personal data protected by employee misconduct or lack of processes, procedures and tools could harm the end user client relationship, and our brand. We have policies, training and internal guidelines in place.		Risk	•		•	•	•
Business conduct, material IROs							
Corporate culture							
Ethical conduct: At Transcom, ethical conduct is the foundation of our business relationships. We prioritize integrity, respect, and responsibility in our actions, fostering trust with our clients, employees, investors, and the wider community. Guided by our Code of Business Conduct, ongoing training and communication, every Transcom team member should understand these principles, promoting a culture of ethical behavior that benefits all our stakeholders.		Actual positive impact	•		•	•	•

Business conduct, material IROs		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Company values: Our company values serve as a guiding light for our actions, decisions, and interactions, fostering a sense of common purpose among our employees. When these values are consistently upheld and lived by all, they contribute to a positive and engaged workforce. Our leaders play a crucial role in demonstrating these values through their actions, inspiring employees at all levels to embrace them. This alignment between individual and company values creates a motivating environment where everyone feels empowered to contribute their best.		Actual positive impact	•		•	•	•
Misaligned incentives could slow sustainability progress: A failure to effectively integrate sustainability performance into operations or by compensation would remove a powerful incentive for leadership. Transcom mitigates this risk by integrating sustainability into daily operations *		Potential negative impact	•		•	•	•
Corruption and bribery							
Corruption and bribery - impacts on society: Transcom partners with many large, global clients, including government agencies. If corruption or bribery were to occur during the bidding or renewal of contracts, it could severely damage Transcom's reputation. We mitigate this risk through a robust ethical framework including our Code of Business Conduct, mandatory anti-bribery and corruption training for employees.		Actual negative impact	•	•	•	•	•
Cybersecurity							
Ransomware blocking the service delivery to our customers: Transcom's service delivery relies on a robust IT infrastructure comprising diverse segments. While a severe ransomware attack could disrupt these systems and lead to service interruption, we prioritize stringent cybersecurity protocols to prevent such incidents. We mandate cybersecurity awareness training (including phishing simulations) for all employees and maintain robust business continuity plans to ensure client services remain secure.		Potential negative impact	•	•	•	•	

*New material impact 2025

Business conduct, material IROs		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short	Medium	Long
Employee data leakage: While cyber incidents pose a theoretical risk of exposing Transcom employees' personal and sensitive data, we enforce strict data privacy safeguards to protect our workforce. Our data handling practices are rigorously aligned with global privacy regulations, such as the GDPR, ensuring continuous compliance and protection of employee privacy.	Potential negative impact		•	•	•	•	•
Ransomware attacks: Inadequate information security could make organizations vulnerable to cyber-attacks, particularly ransomware. Transcom maintains a highly proactive and layered defense strategy and our security framework includes mandatory multi-factor authentication across enterprise systems, advanced endpoint threat detection, rigorous vulnerability management and patching protocols.	Risk	•	•		•	•	•

Double materiality assessment

Transcom’s Double Materiality Assessment (DMA) identifies and assesses our material impacts, risks, and opportunities (IROs). This process is foundational to our sustainability strategy and reporting. Following its initial implementation in 2023, the DMA was reviewed and validated in 2025 to ensure its continued relevance and accuracy. The assessment process is fully aligned with the European Sustainability Reporting Standards (ESRS).

The IROs identified in the Double Materiality Assessment (DMA) are described under [Material impacts, risks and opportunities](#) and respective Environmental, Social, and Governance sections. The double materiality analysis was conducted in four steps:

- Identification of gross list of ESG topics
- Process and stakeholder review
- Impact and financial materiality assessment
- Materiality mapping and documentation

1. Identification of gross list of ESG topics

We first identified a comprehensive list of potential ESG topics relevant to Transcom. This “gross list” was developed by analyzing our business model, operations,

geographic locations (including our value chain), and sector-specific challenges. This initial assessment filtered out sustainability topics that were clearly not relevant to our activities.

2. Process and stakeholder review

To understand the context of these topics, we gathered evidence from a wide range of sources. This included process and document reviews, desk research on sector-specific issues, and analysis of internal data and external frameworks. A key component of this step was stakeholder engagement. We conducted internal interviews and dialogues with representatives from various functions to gather qualitative insights.

Human rights: We held dialogues with local and global HR and procurement teams. Specific attention was given to services such as content moderation, which can present unique well-being challenges for our agents. We also referenced employee engagement surveys, satisfaction data, and reports from our grievance mechanisms.

Environment: For environmental IROs, including those related to GHG emissions, we have referenced previous disclosures, reports, ongoing climate work and stakeholder dialogues. We used existing assessment methods, and UN consensus climate-scenarios. We paid extra attention to the Philippines, considering it is one of the most disaster-prone countries in the world, both with regards to seismic and volcanic risks and extreme weather events, and that we have a large concentration of employees and sites there.

No material impacts were identified under ESRS E2 (Pollution) and E4 (Biodiversity) and these standards are assessed as non-material for 2025.

Identified impacts, risks, and opportunities (IROs) were added to the corresponding sustainability topics. Additional IROs were identified through stakeholder dialogues, internal documentation, and desktop reviews. The mapped IROs were assessed over short-, medium-, and long-term time horizons and within the value chain. The time horizons used in the assessment were: short-term, the reporting year; medium-term covers 1-5 years; and long-term beyond 5 years. Sustainability topics were then scored based on impact and financial materiality criteria.

3. Impact materiality assessment

After mapping the positive and negative impacts of Transcom’s operations on people and the environment, we scored and prioritized these impacts. Negative impacts were scored based on severity (scale, scope, remediability) and likelihood on 1-5 scales. Positive impacts were scored based on scale, scope, and likelihood. For impact materiality, an IRO becomes material when the severity is larger than the threshold for each likelihood.

Financial materiality assessment

After mapping the risks and opportunities for Transcom triggered by a sustainability matter, the respective financial effects were assessed based on the size and likelihood of the potential financial effects. Scoring was in line with existing enterprise risk management assessment.

The magnitude of the financial effect, based on potential impact on EBIT, and likelihood on a 1-5 scale, calculated the score. All risks and opportunities were plotted on a 5x5 grid of Size of financial effect vs. Likelihood. For financial materiality, an IRO becomes material when the

size of financial effects times likelihood is larger than 9. There is no straight line for the financial materiality but rather it is a curve with a small area in the upper right corner that makes out the materiality threshold.

4. Materiality mapping and documentation

The outcome of the 2025 DMA was validated by a cross-functional group, including representatives from legal, finance, HR, information security, and sustainability. This group reviewed the assessment methodology, findings, and scoring of IROs, after which final adjustments were made. The final list of material topics was presented to and approved by the Executive Leadership Team.

The double materiality assessment resulted in 6 material sustainability areas and 12 material sustainability topics. The results can be found under [Material impacts, risks and opportunities](#).

Resilience in strategy and business model to address material impacts, risks and opportunities

Transcom’s resilience and long-term competitiveness are built on our ability to navigate the rapid evolution of digital customer experience, manage significant material risks in data privacy and talent management, and leverage key opportunities in AI-driven transformation. Our strategy is designed to anticipate and adapt to fundamental shifts in client and customer expectations. This is anchored in continuous innovation in our core service offerings, particularly the integration of generative AI, automation, and cloud-based platforms. These technologies are critical for enhancing service quality, driving operational efficiency, and creating value for our clients.

We are committed to continuously adapting our business model to emerging sustainability regulations, and evolving stakeholder expectations. Transcom’s governance framework includes robust practices to identify, mitigate, and manage our material impacts, risks, and opportunities. Our key areas of resilience include:

Data Privacy and Cybersecurity: As a custodian of vast amounts of sensitive client and customer data, we identify cybersecurity and data privacy as paramount material risks. Our resilience in this area is non-negotiable, ensured through data protection protocols, multi-layered cyber threat mitigation, and proactive adaptation to new digital threats, ensuring full compliance with global standards like GDPR.

Talent and Social Impact: With a large, global, and diverse workforce, our business model’s resilience is deeply tied to our people. We proactively manage risks and impacts related to labor practices by ensuring strict compliance with diverse international and local labor laws, championing fair employment, investing in continuous skill development (especially for digital and AI-first roles), and fostering a positive, inclusive culture across our on-site and Work-at-Home operations.

Environmental Management: We address environmental resilience by focusing on the material impacts of our global operations. This includes managing the energy consumption of our contact centers and the distributed footprint of our extensive WAHA agent network. Key actions include implementing energy-efficiency measures, procuring renewable energy, and managing the lifecycle of IT equipment to reduce our overall carbon footprint.

Strategic Opportunities: The accelerating demand for digitized, intelligent, and secure customer experiences presents a primary strategic opportunity. Transcom is strongly positioned to leverage our expertise in combining human talent with AI and automation technologies. We also leverage our own sustainability performance as a competitive advantage.

Yearly review of DMA results - 2025

Transcom reviews its Double Materiality Assessment (DMA) results annually to ensure it remains a precise reflection of our business and its context. Our 2025 review was triggered by evolving stakeholder feedback, and updates to our corporate strategy. This review follows our established process to identify, assess, and prioritize new and existing Impacts, Risks, and Opportunities (IROs).

Our 2025 review was a comprehensive process in which we evaluated a total of 101 potential IROs. This analysis resulted in 39 material topics, an increase from the 36 topics identified in 2024. This net change of three topics is the result of the following updates:

- 1. **Social:** Three new impacts were identified through (Fair Wages & Living Wage, Digital Divide & Social Inclusion, and Underrepresentation of women in leadership) and were all determined to be material.
- 2. **Governance:** Two new impacts were identified, with one being assessed as material. We also reassessed three existing impacts to reflect changes in their scope.
- 3. **De-prioritization:** To arrive at the net increase from 36 to 39, one topic identified as material in 2024 (Internal threat – security) was assessed as no longer meeting our materiality threshold, following successful mitigation efforts.

The newly added material IROs are clearly marked in the detailed tables under the [Material impacts, risks and opportunities](#) section.

Policies

Transcom’s sustainability framework is built on a foundation of comprehensive policies. These policies are fundamental to our due diligence processes, designed to identify, prevent, mitigate, and remedy our material impacts, risks, and opportunities (IROs). This policy framework is overseen by the Board of Directors and is subject to formal review at least annually. The Executive Leadership Team ensures the effective implementation of and compliance with these policies across the organization. Overall governance of internal policies, including those governing our material sustainability topics, is embedded within our executive management structure, with the CFO holding primary responsibility for this framework.

To ensure full transparency, all policies are accessible to our employees via the company intranet. To embed these principles into our culture, regular, mandatory training and certification are conducted for key policies, such as our Code of Business Conduct, Data Privacy Policy, and Information Security Policy.

Code of Business Conduct (CoBC): Our Code of Business Conduct is the cornerstone of our ethical framework and a key instrument in our due diligence process. To ensure it is accessible to all our people, the Code is available in 20 languages. It operationalizes our commitment to responsible business practices and provides clear guidance on how we manage our material impacts concerning ethical conduct. The Code sets binding expectations in critical areas, including human and labor rights, environmental protection, data privacy, and anti-corruption. It aligns our operations with internationally recognized standards, such as the OECD Guidelines for Multinational Enterprises, the UN Global Compact, the ILO’s Fundamental Conventions, and the UN Guiding Principles on Business and Human Rights.

CoBC is a Group-wide policy applicable to all Transcom employees, consultants, contractual partners, and board members. Adherence is mandatory, with all employees required to certify their acceptance upon hiring and recertify every two years to ensure continued understanding and commitment. To ensure its effectiveness, we have established clear reporting mechanisms. Concerns or suspected violations can be reported through line management, HR, or directly via our confidential whistleblower channel. Transcom is committed to protecting any individual who, in good faith, reports a concern and strictly prohibits any form of retaliation. The Executive Leadership Team is responsible for ensuring compliance, monitored continuously in daily operations and through the whistleblower channel. In 2025, 79% of new and recertifying employees completed their CoBC training, providing a solid baseline as we actively work toward our goal of 100% compliance across the Group.

Whistleblower policy: Our Whistleblower Policy is a critical grievance mechanism within our governance structure, designed to uphold our ethical standards and support our due diligence processes. It empowers individuals to report concerns in good faith, ensuring that potential wrongdoings are identified and remediated effectively. Available in 20 languages, this Group-wide policy applies to all Transcom employees, consultants, contractual partners, and board members. We are committed to fostering a speak-up culture where stakeholders feel secure in raising concerns. To facilitate this, we have established multiple confidential reporting channels, including direct contact with a manager or HR, a dedicated email address, and an online Whistleblower form, which allows for anonymous submissions.



Every report received through our grievance mechanisms is managed with strict confidentiality, ensuring the identity of the reporting party is protected in accordance with our commitment to transparency and independence. Transcom provides comprehensive protection to ensure that no individual faces adverse consequences for reporting concerns in good faith. In 2025, a total of 18 whistleblower cases were reported globally, covering a range of topics including management misconduct (6), bullying and harassment (4), and operational concerns such as physical office conditions (4). Other reports addressed recruitment, policy changes, code of ethics violations, and a specific PCI data breach involving password sharing (4). Following rigorous investigations, 8 cases were fully substantiated. In response to these findings, Transcom implemented robust corrective actions; for substantiated cases involving personnel, disciplinary measures were enforced, ranging from formal warnings to the termination of employment. All 18 cases were formally investigated and closed within the reporting period, demonstrating our functional independence and oversight in resolving ethical breaches.

Privacy policies: Our commitment to upholding the fundamental right to privacy is operationalized through a comprehensive data protection framework. This framework is designed to ensure full compliance with privacy laws in all our operating countries and to manage the impacts associated with handling personal data. Our EU/EEA Privacy Policy, which is available in 20 languages, is aligned with the General Data Protection Regulation (GDPR). It governs the processing of all personal data for our clients and their customers based in the EU/EEA. For operations outside this region, we apply a corresponding Global Privacy Policy. These policies detail our procedures for the lawful collection, use, disclosure, and protection of personal data belonging to employees, our clients' customers, and third-party partners. Governance is overseen by our Executive Leadership Team, who is responsible for the policy framework and handles all related inquiries.

To ensure data is protected, we have implemented robust technical and organizational safeguards, including assigning data custodians, and conducting annual data retention reviews. The policies also affirm the rights of data subjects, including the right to access, rectify, or erase their data. We have a formal, documented procedure for reporting, investigating, and responding to any suspected data breaches to mitigate potential harm effectively.

Travel policy: This policy aims to mitigate climate-related impacts by managing emissions from our value

chain. This Group-wide policy applies to all employees and contractors and is designed to reduce the environmental footprint associated with our business operations. The policy establishes clear guidelines to manage and reduce Greenhouse Gas emissions from business travel by prioritizing digital communication methods over physical travel. Compliance is embedded into our operational workflows through a mandatory approval process for all travel bookings. To measure the effectiveness of this policy, we track all associated emissions annually. This data is then consolidated and disclosed as part of our GHG inventory under Scope 3, Category 6: Business Travel, ensuring transparent reporting on our performance.

Environmental policy: Our Environmental Policy is the formal expression of our commitment to manage our environmental impacts and is a central part of our strategy to achieve our target of net-zero emissions by 2050. Governed by the CFO, this Group-wide policy provides a framework for integrating environmental considerations into all business decisions and applies to all employees and partners across our value chain. The policy mandates compliance with all applicable environmental laws but also the application of an environmental risk assessment.

Key commitments include minimizing our GHG emissions and prioritizing environmentally certified buildings. To address our value chain, we have set a target to have 80% of our procurement spend with suppliers committed to the Science Based Targets initiative (SBTi) by 2029. Furthermore, we are committed to the principles of a circular economy by focusing on responsible resource consumption, waste reduction, and proper e-waste management, as well as fostering responsible water stewardship to minimize consumption. Compliance is monitored through our operational management systems, and any suspected non-conformance can be reported via our confidential whistleblower channels. No complaints related to the Environmental policy were reported through these channels in 2025.

Equality and diversity policy for the Board of Directors: Our commitment to equality and diversity starts at the highest level of our organization. This policy, which applies specifically to the members of our Board of Directors, is a key instrument for managing our impacts related to non-discrimination and equal opportunity. It is designed to foster an inclusive culture that values diverse perspectives and experiences, which we believe is critical for maintaining a competitive advantage. The policy explicitly prohibits any form of discrimination and mandates that all Board appointments and succession

planning are based on merit, competence, and the aim of achieving an optimal balance of knowledge, skills, and experience. It formalizes our ambition to achieve diversity across multiple dimensions, including gender, age, geographical origin, and educational background. This is aligned with our broader Group goal of striving for a 50/50 gender balance at all levels of the company.

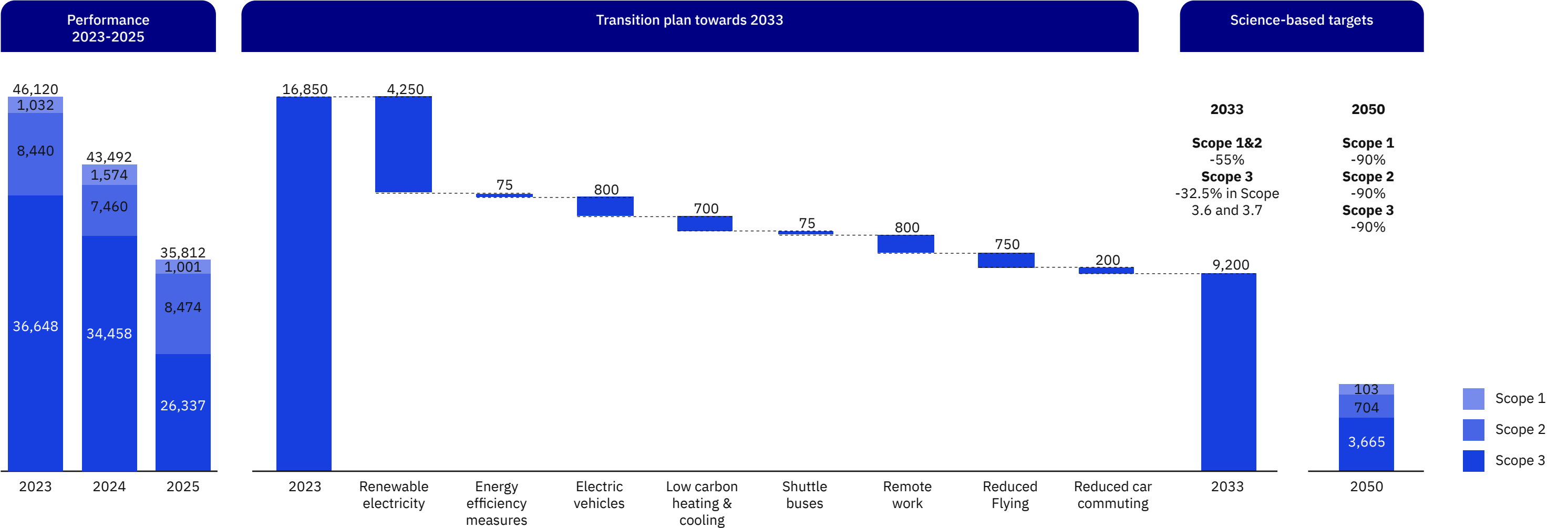
The Board of Directors of Transcom Holding AB is responsible for the implementation of this policy and is monitored annually, the policy's results are reported under [Diversity metrics](#).

Global information security policy: Safeguards Transcom's data and ensures legal compliance. Applying all staff, contractors, and third parties, it covers all company-owned or used IT and telecommunications systems. The policy encompasses security governance, organizational security, human resources security, security operations, and security in connected procedures. The policy is not part of the board approved framework but is owned and annually updated by the global security governance teams. Transcom's Executive Leadership Team is responsible for integrating information security management into organizational processes and evaluating the results for continuous improvement. To ensure high awareness of the policy, all new employees must read and sign the policy on boarding and are trained and recertified every year thereafter. During the 2025 reporting period, 82% of newly hired personnel formally acknowledged and successfully completed the Global Information Security policy.

Supplier Code of Business Conduct (SCoBC): The SCoBC is a critical component of our due diligence process for managing material impacts within our value chain. The SCoBC sets the minimum standards we expect from all our suppliers and their subcontractors in the areas of human rights, labor standards, environmental protection, and ethical conduct. Primarily based on the ten principles of the UN Global Compact, the Code requires suppliers to adhere to all applicable laws and respect international standards. A significant update to the Code is the introduction of a new environmental requirement that supports our own net-zero commitment. We have set a target to have 80% of our spend with suppliers who have committed to setting science-based targets through the SBTi by 2029. All suppliers are required to sign and adhere to SCoBC before entering a business relationship with Transcom. We monitor compliance through self-assessments and periodic evaluations. Any violation of the Code can jeopardize the business relationship, and we reserve the right to demand corrective action or, in case of serious or unresolved breaches, terminate the contract. No complaints related to SCoBC were reported through our whistleblower channels in 2025.



Environment



Climate change

Climate change remains a key area within Transcom’s sustainability agenda. As a service-based organization without manufacturing facilities, Transcom’s inherent environmental footprint is naturally lower than our social impact. However, we remain fully committed to responsible environmental stewardship. We are committed to contributing to the Paris Agreement objective of limiting global warming to 1.5°C above pre-industrial levels and to achieving net-zero greenhouse gas emissions by 2050. It details the specific decarbonization strategies that will be implemented throughout our operations, creating a living document that builds on our current progress and adapts to the evolving climate landscape.

As a global services company, our primary environmental impacts stem from energy consumption in offices, business travel and employee commuting, and procured products/services.

Transition plan

Transcom’s Climate Transition Plan provides a credible and strategic pathway to achieving our net-zero commitment, in line with the Paris Agreement’s goal to limit global warming to 1.5°C.

A key milestone in 2025 was the formal validation of our greenhouse gas (GHG) emission reduction targets by the Science Based Targets initiative (SBTi) in February.

Near- and long-term Scope 1, 2, and 3 CO2e emission reduction targets are detailed in section [Metrics and targets](#).

To meet these targets, our roadmap includes the following decarbonization strategies (detailed in section [Actions and resources](#)):

- Transitioning to renewable energy
- Converting company cars to hybrid/electric vehicles
- Implementing energy efficiency measures
- Adopting low-carbon heating/cooling solutions
- Reducing business air travel and promoting lower-carbon alternatives
- Promoting lower-carbon alternatives for commuting

and continuing to increase remote work when possible

The plan is integrated into our business strategy and annual financial planning. The Executive Leadership Team and Board of directors have approved the plan and its targets.

1. Impacts, risks and opportunities

Climate change impacts

Business travel and commuting

Transcom is actively working to mitigate the environmental impacts of our business travel and employee commuting (Scope 3, Categories 6 & 7).

Our approach involves stricter travel policies that favour low-carbon transport, expanding hybrid work opportunities in Europe and North America, and enhancing shared commuting services, such as shuttle buses, in our other global locations where remote work is less feasible.

Energy consumption and mix in operations

Energy consumption across Transcom's 80+ sites represents the company's major environmental impacts. In line with the Paris Agreement and EU climate objectives, Transcom has committed to reduce Scope 1 and 2 greenhouse gas. This target will be pursued through an increase of renewable electricity and implementing energy efficiency measures across operations.

Recognizing regional differences in energy availability, Transcom is adopting a phased approach to carbon neutrality, with particular attention to high-impact regions such as emerging markets and developing economies where access to renewable energy remains limited and reliance on fossil fuels is higher. To address these challenges, Transcom will actively collaborate with landlords, facility managers, and suppliers to accelerate the transition towards renewable energy solutions.

New office locations are assessed against energy efficiency performance, environmental building certifications, and opportunities to contract renewable energy.

Climate change risks and opportunities

Transcom recognizes climate change as both a strategic risk and a source of long-term opportunity. A clear environmental strategy with science-based targets positions the company competitively as clients, investors, and regulators increasingly require climate-aligned supply chains. Our net-zero roadmap and 2033 Scope 1 and 2 reduction targets strengthen Transcom's market position by demonstrating credibility, resilience, and commitment to the low-carbon transition. These

measures also support opportunities to attract purpose-driven talent and strengthen long-term client relationships.

At the same time, transition risks remain. Failure to deliver on emissions targets could result in reputational damage, reduced access to capital, client attrition, and challenges in talent retention. To mitigate these risks, Transcom integrates climate targets into strategic planning, monitors performance through a digital ESG platform, and ensures transparent reporting and engagement with stakeholders across the value chain.

While extreme weather poses potential risks to our Philippine operations (e.g., typhoons and flooding), Transcom leverages almost 20 years of local experience to maintain a robust climate resilience framework. Key mitigations include climate-informed site selection, emergency response systems, and comprehensive business continuity planning. We will continue to monitor these physical risks annually as climate scenarios evolve.



2. Impact, risk and opportunity management

Policies

- **Environmental Policy**
- **Group Travel Policy**

Transcom's Environmental Policy, described under [Policies](#), sets out our commitment to climate change mitigation, energy efficiency, and renewable energy adoption. The policy guides us to minimize both direct and indirect greenhouse gas emissions by reducing overall energy consumption and transitioning to low-carbon solutions. It also emphasizes sustainable procurement practices, including the use of recycled materials, sourcing from responsible suppliers, and prioritizing energy-efficient products and services.

In line with this policy, Transcom aims to support energy-efficient technologies, encouraging responsible energy use across our sites, and select offices that meet recognized environmental certification standards. This policy emphasizes sustainable procurement (recycled content, energy efficiency, and sustainable sourcing).

Our Travel policy, described under [Policies](#), details how business travel should be minimized, lower-impact transport should be favored, and digital meetings should be preferred.

Employee commuting is not covered by our policies as commuting patterns are largely influenced by local infrastructure and employee choices, which limit Transcom's ability to directly influence outcomes. For this reason, our policies prioritize areas with greater impact and higher controllability. However, Transcom continues to offer hybrid working models in several countries subject to clients' framework and digital collaboration tools.

Actions and resources

The foundation of our decarbonization roadmap is our 2033 near-term targets, which the Science Based Targets initiative (SBTi) validated in early 2025 as being aligned with a 1.5°C trajectory. Using a 2023 baseline, these targets commit us to a 55% absolute reduction in Scope 1 and 2 emissions and a 32.5% absolute reduction in Scope 3 emissions from business travel and commuting.

Our key actions in 2025 focused on:

- **Transitioning to renewable energy:** Our goal is to increase the renewables used to power our operations, a critical level for achieving our science-based target for Scope 2 emissions. Our strategy is three-pronged: prioritizing direct procurement of renewable electricity, engaging deeply with landlords to implement on-site solutions, and strategically using high-quality Energy Attribute Certificates (EACs) to bridge any future gaps. In 2025, we continued focusing on landlord engagement program across our major global sites to formally map out opportunities for switching to renewable electricity tariffs and implementing energy efficiency measures. Given that most of our offices are leased, this deep collaboration with our landlords is essential for long-term, structural change. This strategy helped increase our renewables by 2% in 2025.
- **Optimization of office space:** During the reporting period, we continued to optimize the use of our office space. This consolidation allows us to ensure the efficient use of our physical office space and directly contributes to reducing energy consumption.
- **Energy efficiency:** In 2025, we took significant steps to formalize and accelerate our energy efficiency efforts. Our practical measures included continuing our transition to energy-efficient LED lighting across more of our global sites and advancing our work on smart building management by optimizing HVAC and heating configurations. Through these initiatives, we demonstrate our commitment to investing in decarbonizations at a fast pace.
- **Business travel:** In 2025, we successfully implemented a new travel management platform for our operations in EMEA. This move was a critical step in operationalizing our commitment to reducing emissions from business travel. The platform is designed to make sustainable choices easier for our employees. During the booking process, travellers can now directly compare the carbon impact of their flight options, while automated prompts suggest lower-emission train journeys where appropriate. This provides our teams with the transparency and tools needed to actively contribute to our corporate ESG targets. Furthermore, the platform's analytics

provide our leadership with real-time emissions data required for accurate reporting and strategic decision-making.

Our commitment to drive the decarbonization of our business travel program has been externally validated, as Transcom was featured in the Top 5 Emerging Leaderboard of the Global Business Travel Association (GBTA) Sustainability Acceleration Challenge 2025. This recognition is a fact testament to our strategic implementation, following the successful rollout of a new travel management platform for our operations earlier this year, which was a critical step in operationalizing our commitment to reducing Scope 3 emissions. This operational excellence confirms our strategy is a strong one, reinforcing our ambitious, Science-Based Targets initiative (SBTi) validated commitment to reach net-zero GHG emissions across the value chain by 2050, and confirming to our clients that we walk the talk on ESG.

- **Employee commuting:** To actively manage our commuting footprint in regions where remote work is less feasible, we continue to invest in collective commuting services. Most notably, we operate dedicated shuttle buses for our employees at some

of our largest global hubs, including the Philippines, Egypt, and Tunisia. By providing these shared transportation options, we not only ensure safe, reliable, and accessible commutes for our teams but also meaningfully reduce our overall reliance on single-occupancy vehicles. Moving forward, we will continue to monitor our global commuting patterns closely, leveraging our enhanced operational data to identify further opportunities to promote low-carbon travel alternatives and align our transport strategies with Transcom's broader emission reduction targets.

- **Supply chain decarbonization:** Our goal is for 80% of our suppliers to have their own science-based targets by 2029, starting from a 2023 baseline of 18%. To achieve this, our primary focus in 2025 was on creating the essential infrastructure for our Supplier Engagement Program. We developed the program's educational materials and completed the strategic work of identifying and segmenting our key suppliers. This ensures that when we launch our engagement in 2026, our efforts will be targeted and effective. The program is set to launch early 2026, beginning with our highest-spending suppliers.

We track and report on GHG emission reductions to monitor initiative effectiveness. As detailed under

[Internal controls over sustainability reporting](#), In 2025, we capitalized on the major improvements made to our sustainability reporting processes in the previous year. The enhanced data quality and integrity now provide us with a much clearer view of our GHG emissions, allowing us to accurately assess the impact of our reduction initiatives.

In addition to actions aimed at reducing greenhouse gas emissions from its operations, Transcom promotes employee engagement as a supporting measure to advance its climate strategy and to encourage climate-conscious behavior across the organization. Employee awareness and internal engagement initiatives are used as complementary tools to support the implementation of climate-related policies and targets and to embed shared responsibility for climate action. In 2025, Transcom implemented the EMEA Bike Challenge, an employee engagement initiative coordinated by the Employee Experience EMEA Team. The initiative was designed to encourage lower-carbon modes of transport while supporting physical wellbeing and internal collaboration. During the month of June, 17 teams from across the EMEA region participated, collectively cycling a total distance of 14,980 kilometers.

Based on standard emission factors for avoided car travel, the initiative is estimated to have resulted in an avoidance of approximately 3,000 kilograms of CO₂ emissions, corresponding to the average annual carbon sequestration capacity of approximately 145 trees. In addition to its estimated climate impact, the initiative contributed to strengthening cross-regional collaboration and employee engagement by enabling participation across countries and organizational functions. The activity supports Transcom's objective to integrate sustainability considerations into everyday work practices and to reinforce behavioral change aligned with the company's climate strategy and organizational values.

Resource allocation and implementation dependency

Implementation depends on resource availability/allocation (financial investments, technology, partnerships). We are committed to transparent resource management to maximize our impact.



3. Metrics and targets

Our Science-Based Targets

In the first quarter of 2025, our greenhouse gas (GHG) emission reduction targets were formally validated by the Science Based Targets initiative (SBTi). This validation confirms that our ambition is aligned with the 1.5°C pathway required to meet the goals of the Paris Agreement. Our targets are set against a 2023 baseline and are outlined below:

Near-Term Targets (by 2033)

- **Scope 1 & 2:** A 55% absolute reduction in GHG emissions from our direct operations and energy purchased.
- **Scope 3:** A 32% absolute reduction in GHG emissions from business travel and employee commuting.
- **Supplier Engagement:** We commit that 80% of our suppliers by spending, covering purchased goods, services, and capital goods, will have their own science-based targets by 2029.

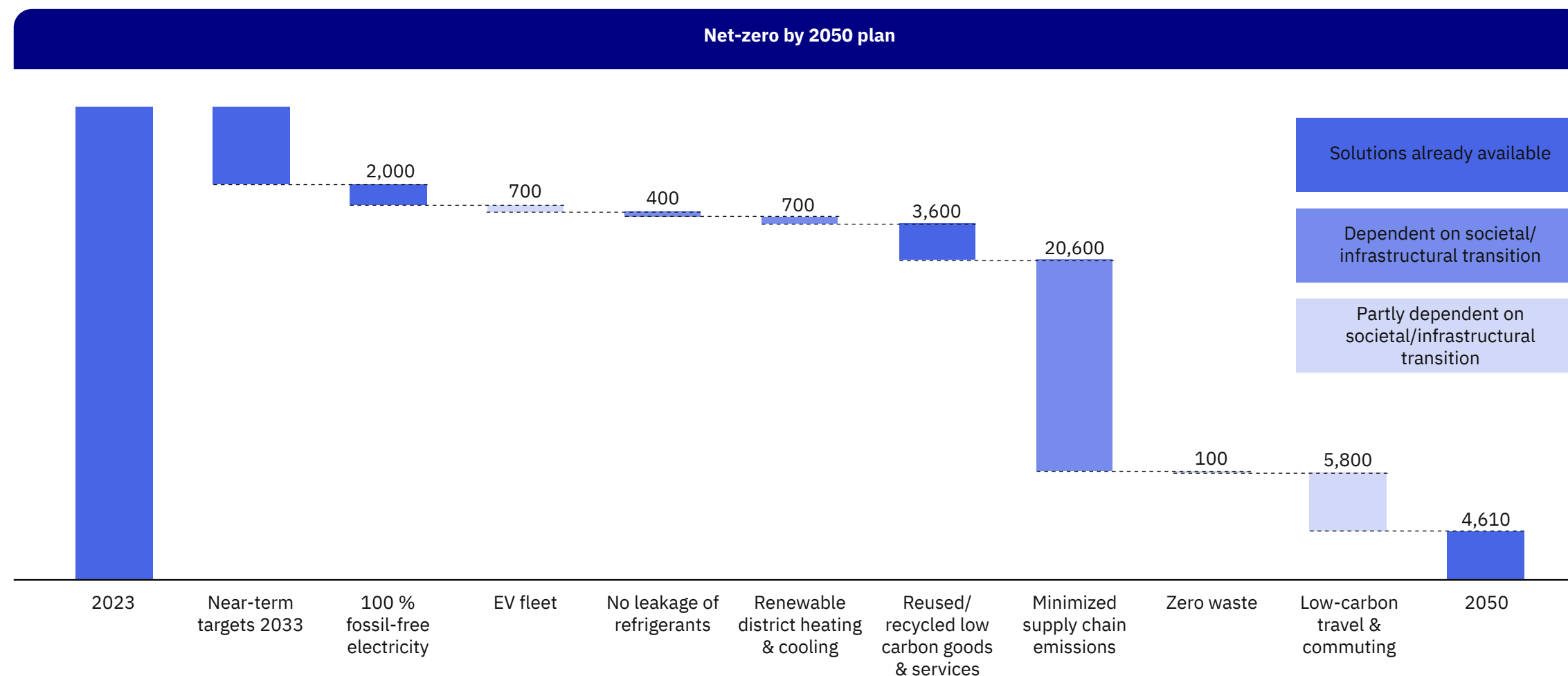
Long-Term Target (by 2050)

- **Overall Net-Zero:** A 90% absolute reduction in GHG emissions across our entire value chain (Scope 1, 2, and 3).

Pathway to Net-Zero: Addressing Residual Emissions

Our climate strategy prioritizes direct abatement of emissions across our value chain. To achieve our net-zero goal by 2050, we commit to reducing our absolute emissions by at least 90%. To neutralize the remaining emissions (up to 10% of our base year emissions), we will invest in certified, high-quality carbon removal projects. While specific investments are under evaluation, our approach will focus on solutions that provide permanent removal of carbon from the atmosphere, such as direct air capture technologies or nature-based solutions like afforestation and reforestation that enhance carbon sequestration and promote biodiversity.

GHG emissions targets and decarbonisation levers



SBTi targets	Unit	Baseline				Target				Base year (2023)	2033 target	2050 target
		Base year 2023	2029	2033	2050	2033	2050	2033	2050			
Net zero GHG emissions across scope 1, 2	tCO2eq				0							
Net zero GHG emissions across the value chain, covering scope 3	tCO2eq				0							
Scope 1+2 market based emissions	tCO2eq	9,472		-55%	-90%							
Scope 3.6 Business travel*	tCO2eq	1,355		-32.5%	-90%							
Scope 3.7 Employee commuting*	tCO2eq	6,009		-32.5%	-90%							
Supply chain engagement: 80% (by spend) committed to Science-Based Targets	%	18%	80%									
											GHG emissions (tCO2eq)	
											46,120	38,517
Scope 1	Mobile combustion: electrifying company car fleet	-				-800	-700					
	Fugitive emissions: no leakage	-				-	-400					
Scope 2	Renewable energy	-				-4,250	-2,000					
	Energy efficiency measures in facilities	-				-75						
Scope 3	Low carbon heating and cooling	-				-700	-700					
	Reused/recycled low carbon goods & services	-				-	-3,600					
	Supply chain decarbonization (scope 3.1 and 3.2)	-				-	-20,600					
	Zero waste	-				-	-100					

*emissions from hotels excluded from SBTi targets

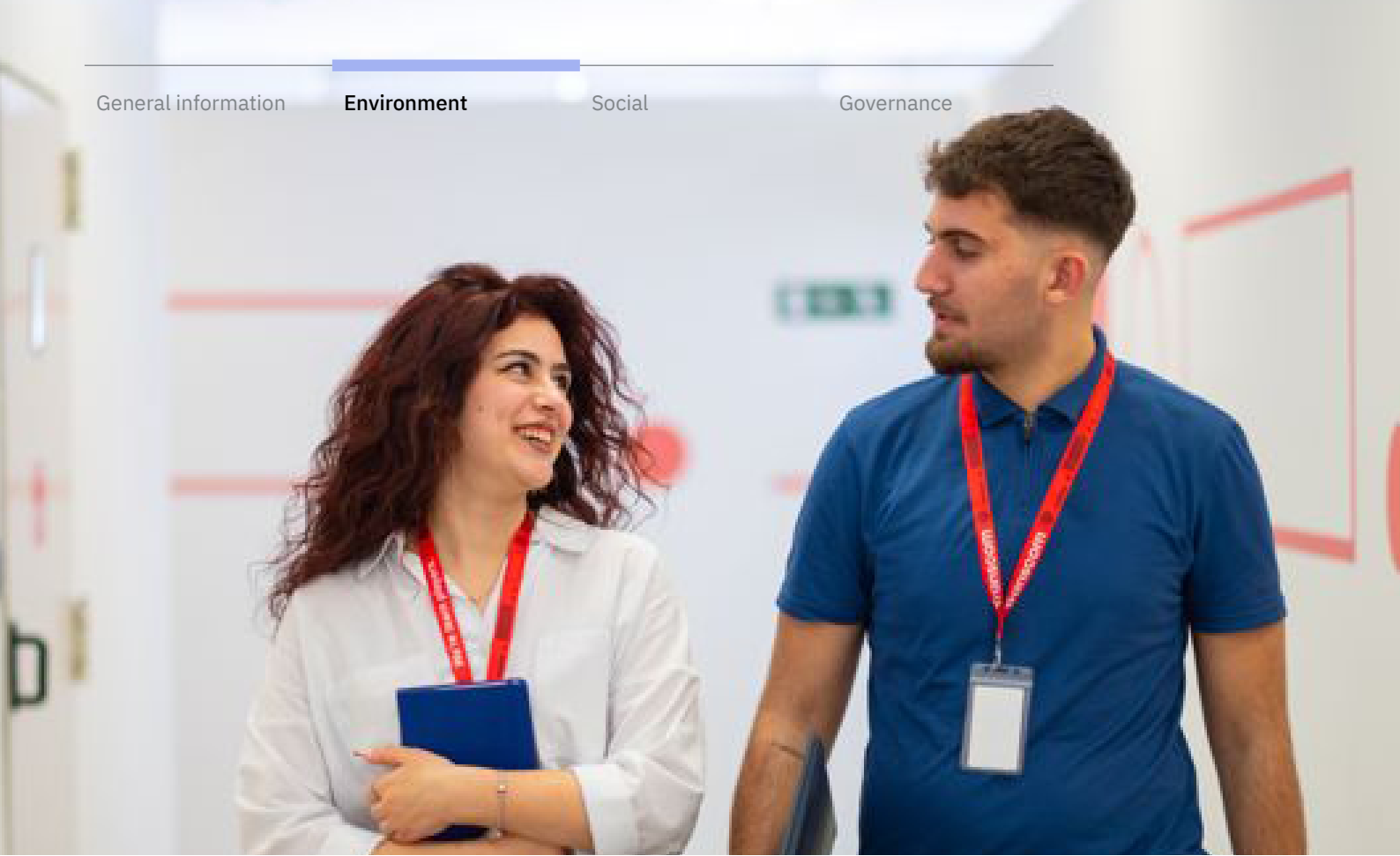
Energy consumption and mix	2024	2025
Total fossil energy consumption (MWh)	19,178	17,113
Share of fossil sources in total energy consumption (%)	69%	70.7%
Consumption from nuclear sources (MWh)	1,059	178
Share of consumption from nuclear sources in total energy consumption (MWh)	4%	0.7%
Total renewable energy consumption (MWh)	7,611	6,914
Share of renewable sources in total energy consumption (%)	27%	28.6%
Total energy consumption (MWh)	27,848	24,205



Gross Scopes 1, 2, 3 and Total GHG emissions

	Retrospective			
	Base year (2023)	2024	2025	% N / N-1
Scope 1 GHG emissions				
Gross Scope 1 GHG emission (tCO2eq)	1,032	1,574	1,001	-36.4%
% of Scope 1 GHG emissions from regulated emissions trading schemes	0	0	0	-
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emission (tCO2eq)	7,036	7,279	8,126	11.6%
Gross market-based Scope 2 GHG emissions (tCO2eq)	8,440	7,460	8,474	13.6%
Significant Scope 3 GHG emissions				
Total Gross indirect (Scope 3) GHG emissions (tCO2eq)	36,648	34,458	26,337	-23.6%
1. Purchased goods and services	19,622	18,558	7,739	-58.3%
2. Capital goods	7,158	5,765	4,277	-25.8%
3. Fuel and energy-related Activities (not included in Scope 1 or 2)	2,253	2,342	2,594	10.8%
5. Waste generated in operations	121	182	85	-53%
6. Business travel	1,355	1,239	1,093	-11.8%
Hotel nights	130	422	382	-9.4%
7. Employee commuting	6,009	5,951	10,167	70.8%
Total GHG emissions				
Total GHG emissions (location-based) (tCO2eq)	44,717	43,796	35,464	-19%
Total GHG emissions (market-based) (tCO2eq)	46,120	43,977	35,812	-18.6%

GHG intensity per net revenue (tCO2eq/Monetary unit)	2024	2025	% N / N-1
Total GHG emissions (location-based) per net revenue	0.0000588	0.0000477	-18.8%
Total GHG emissions (market-based) per net revenue	0.0000591	0.0000482	-18.4%



GHG accounting methodology

Emissions are reported according to the GHG Protocol using financial control as the basis for consolidation. Emissions are reported in CO2e. Measurement period is January 1, 2023-December 31, 2025.

- **Scope 1:** Consumed volumes of fuels and refrigerants are multiplied by applicable emission factors to derive emissions.
- **Scope 2:** Purchased energy volumes are multiplied by applicable emission for location-based emissions. For market-based emissions, the energy mix and purchased renewable energy instruments are the source of the emission factors used in the calculations.
- **Scope 3:**
 - 3.1 Purchased goods and services and 3.2 Capital goods: a spend-based approach with global Exiobase products/sector emission factors (Exiobase 3,11 (2025) based on the majority of purchases in the account have been used.
 - 3.3 Fuel- and energy-related activities and 3.5 Waste generated in operations: activity based approaches have been used where the relevant activity metrics have been multiplied with emission factors to derive yearly emissions.
 - 3.6 Business travel: The majority of our business travel emissions are now tracked directly through our centralized travel management platform, Navan, which provides primary emission data. For regional operations where Navan has not been deployed, we continue to utilize emission data provided directly by our local travel agency partners. Any remaining business travel activities that are not captured through these primary reporting channels are quantified using a standardized, distance-based calculation method. This hybrid data collection strategy ensures both the completeness of our reporting boundary and a higher degree of accuracy in our footprint calculations.
 - 3.7 Employee commuting emissions are estimated based on the percentage of employees working from site and an assumption of commuting alternative and distance per day, based on an employee commuting survey performed by Transcom during February-March, 2025.
 - Emissions in the remaining Scope 3 categories have been assessed as not material and are therefore not reported on. These categories are: 3.4, 3.8, 3.9, 3.10, 3.11, 3.12, 3.13 3.14 and 3.15.

Emission factors used in consolidation			
Scope	Activity	Activity data	Emission factor source
1.Stationery combustion	Stationary equipment like boilers, furnaces, and turbines	Internal collection of data of the fuel consumed by owned boilers, furnaces, and turbines in our facilities	DEFRA
1. Company vehicles	Company vehicles combustion	Internal collection of data of either fuel consumed or distance covered by company owned vehicles	DEFRA
1. Fugitive emissions	Refrigerants	Internal collection of data of the refilled amount of refrigerants (kg) in our offices	DEFRA
2. Purchased electricity	Electricity from fossil sources	Internal collection of data of electricity consumption from fossil fuel in our offices	IEA/DEFRA/AIB
2. Purchased electricity	Electricity from nuclear sources	Internal collection of data of electricity consumption from nuclear sources in our offices	IEA
2. Purchased electricity	Electricity from renewable sources	Internal collection of data of electricity consumption from renewable sources in our offices	IEA
2. Purchased Cooling	District cooling	Internal collection of data of district cooling consumption from in our offices	Energiföretagen/DEFRA
2. Purchased Heating	District heating	Internal collection of data of district heating consumption from in our offices	Energiföretagen/DEFRA
3.1 Purchased goods and services	The financial expenditure on goods and services.	Purchased goods and services includes all cradle-to-gate emissions from the production of products purchased or acquired in the reporting period.	Exiobase 3,11 (2025)
3.2 Capital goods	The financial expenditure on capital goods.	Capital goods include all upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired in the reporting year	Exiobase 3,11 (2025)
3.3 Fuel and energy related activities, outside of scope 1 & 2	Energy outside of scope 3	Calculated through monitoring of energy use of fuel and energy related activities, outside of scope 1 & 2 during the reporting year	DEFRA
3.5 Waste generated in operations	Third-party disposal and treatment of waste	Internal calculation of disposal and treatment of waste generated in the company's owned or controlled operations during the reporting year	DEFRA
3.6 Business travel	Air	Data from internal data collection as well travel vendors	NTM
3.6 Business travel	Rail	Data from internal data collection as well travel vendors	NTM
3.6 Business travel	Hotel	Data from internal data collection as well travel vendors	DEFRA
3.7 Employee commuting	Different means of transportation	Internal calculation of the percentage of employees working from site and an assumption of commuting alternative and distance per day, based on an employee survey performed by Transcom during	NTM, DEFRA, IEA

Resource use and circular economy

Transcom is committed to responsible resource management and accelerating the transition to a circular economy. We treat all waste as a potential resource for reuse or high-quality recycling, with a strategic focus on the responsible management of electronic waste (e-waste). This philosophy extends to our procurement, where we prioritize materials and products designed for durability, reuse, and recyclability. The success of this policy is driven by our employees, who are empowered and expected to actively contribute to our circularity goals at all facilities.

1. Impacts, risks and opportunities

The lifecycle of our IT equipment is a material sustainability topic for Transcom, presenting both environmental and social challenges. We recognize the significant risks of adverse impacts on human rights and the environment inherent in the global electronics value chain.

Therefore, our policy is to mitigate these risks through a robust due diligence process for our partners. We require our IT hardware suppliers and our downstream end-of-life service providers to demonstrate a clear commitment to sustainable practices, ensuring the protection of fair and safe working conditions throughout the value chain.

We include our Supplier Code of Business Conduct, described under [Policies](#), in all significant procurements. We try to prolong the life of our equipment as far as possible, and at the end of life, ensure that the e-waste is handled according to local legislation.

2. Impact, risk and opportunity management

Policies

- Environmental Policy
- Supplier Code of Business Conduct (SCoBC)

Transcom’s environmental policy, detailed under [Policies](#), states that Transcom shall use resources responsibly within planetary boundaries and contribute to a circular economy. We will continuously and proactively reduce waste generation, with a focus on responsible e-waste handling. We empower each employee at our facilities to minimize waste generation and recycle accurately. Recyclable, reusable, and upcycled materials and products are our priority.

Transcom’s Supplier Code of Business Conduct (SCoBC), also detailed under [Policies](#), is based on the UN Global Compact’s ten principles, ensures human rights and environmental protection throughout our supply chain, and should be included in all significant procurement processes.

Actions and resources

To implement our Policy on Sustainable IT Value Chain Management, we have allocated resources and established specific actions that address the entire lifecycle of our hardware. Our approach ensures compliance with regulations such as the Waste Electrical and Electronic Equipment (WEEE) Directive and aligns with the principles of the circular economy.

Responsible Procurement and Lifecycle Extension

Our procurement strategy is a key lever for minimizing our negative footprint. We prioritize extending the lifecycle of IT assets by sourcing refurbished equipment where feasible and selecting suppliers who demonstrate strong environmental performance through credible certifications. Our Supplier Code of Business Conduct, which includes criteria for environmental management and fair labor practices, is integrated into all significant IT procurement contracts as a key part of our supplier due diligence.

End-of-Life Management and Circularity

Our end-of-life management for IT equipment is governed by the principles of the waste hierarchy to maximize value retention and minimize environmental impact.

1. Reuse: We first seek opportunities for reuse, selling or donating functional but internally redundant equipment to certified refurbishment organizations. This extends the product’s useful life and reduces the demand for new manufacturing.
2. Recycling: For equipment that cannot be reused, we partner with specialist providers for responsible disposal and high-quality recycling. These partners ensure that materials are recovered effectively and that all processes adhere to the highest environmental and data security standards.

Actions taken during the reporting year

- **Intra-company hardware redeployment**

In 2025, Transcom shifted its focus from purchasing refurbished units to a more sustainable internal reuse model. By leveraging site optimizations across EMEA, we successfully redeployed approximately 900 PCs and monitors to locations where they were most needed. This strategic movement of assets allowed us to fulfill equipment demands without any new capital investment in refurbished or new devices. This “internal circularity” not only saved on procurement costs but also significantly reduced our environmental footprint by bypassing the manufacturing and packaging cycles entirely.
- **Extending the hardware lifecycle**

We continue to maintain a standard hardware lifecycle of seven years for desktops and laptops and in 2025, we kept 4,000 devices in active rotation, preventing them from entering the e-waste stream prematurely. By combining this extended life cycle with our EU-wide redeployment strategy, we have created a robust ecosystem of resource efficiency. We remain committed to this approach as a primary driver of our electronic waste mitigation and sustainable asset management goals.
- **Supplier engagement**

To promote responsible e-waste management, we have implemented a policy to prioritize disposal companies specializing in recycling and

refurbishment. This is an ongoing initiative that will continue in the foreseeable future. In parallel with our circularity efforts, we are advancing our climate action agenda. A cornerstone of our net-zero commitment is our target for 80% of our suppliers by spend to have their own science-based targets by 2029.

To support this goal, we spent 2025 developing the foundational framework for our supplier engagement program. This preparatory work, which focuses initially on high-impact categories like IT hardware, involves defining processes to map supplier climate maturity and establishing future communication channels.



3. Metrics and targets

Our most material impact related to resource use stems from the lifecycle of our IT equipment. Our management approach focuses on mitigating adverse impacts across our value chain by prioritizing suppliers with demonstrated commitments to sustainability for our resource inflows.

Our primary resource inflow is purchased IT hardware. A comprehensive, quantitative mapping of all significant inflows has not yet been completed. Our main resource outflow is operational waste, with electronic waste (e-waste) being the most material category. To ensure high-quality data governance and transparency in our resource outflows, we utilize the Inrego platform, which provides a centralized system for tracking assets as they transition from operational use to refurbishment and reuse. This partnership allows us to rigorously apply the waste hierarchy, ensuring that hardware is not prematurely classified as waste but is instead “prepared for reuse” through professional refurbishment. Our performance in managing these technical resource outflows, as verified through the Inrego platform, is quantified in the breakdown below:

Unit type	Units qty	Reused	Reused %	kg CO2e
Desktop	283	277	98%	40 730 kg
Laptop	38	29	76%	4 233 kg
Docking stations	22	1	5%	0
Network	8	0	0%	0 kg
Server	3	0	0%	0 kg
Storage	15	0	0%	0 kg



Social

Own workforce

1. Impacts, risks and opportunities

Transcom is a people business. Our success is linked to our ability to attract, develop, and retain a talented and engaged workforce. Our 2025 double materiality assessment (DMA) identified the following material impacts, risks, and opportunities (IROs) related to our own workforce. These IROs apply to all workers, including both employees and non-employee members of our workforce, and are considered material in the short, medium, and long term.

Our double materiality assessment identified material impacts, risks and opportunities:

Working conditions

Job creation in emerging markets and developing economies

Transcom’s global operational footprint generates a material actual positive impact through large-scale job creation in emerging markets and developing economies. This impact extends beyond the provision of employment; it is driven by our commitment to systematic employee development and the upskilling of local talent. By investing in comprehensive training programs, we significantly increase the number of youth and adults with relevant professional skills, directly contributing to local economic stability and social mobility. These contributions are vital to our social strategy, as they support the sustainable development of the communities in which we operate. As identified in our double materiality assessment, this positive impact is sustained and material across the short, medium, and long-term horizons.

Near- and offshoring strategy

Our global delivery model includes a near- and offshoring strategy. From an impact perspective, the strategy creates significant positive effects through job creation and skill development in emerging economies. Concurrently, it presents a potential negative impact through job displacement or role restructuring in other regions. From a financial materiality perspective, the primary risks for Transcom involve potential reputational damage if these workforce transitions are not managed responsibly. On the other hand, the opportunities are substantial, as the strategy allows us to access a diverse, global talent pool. These interconnected impacts, risks, and opportunities are considered material in the short, medium, and long term.

Influence of AI on workforce

The integration of Artificial Intelligence (AI) and automation is a material topic that is actively transforming our workforce and operations. The potential negative impact includes job displacement or significant role restructuring, creating a need for widespread reskilling and adaptation. However, this is balanced by a significant positive impact through the emergence of new, higher-skilled roles and valuable opportunities for upskilling. For business, this transformation introduces financial risks, including the costs of large-scale retraining and potential operational disruption if the transition is not managed effectively. The opportunities, on the other hand, include offering enhanced operational efficiency, and a competitive advantage in attracting talent for next-generation, AI-augmented roles. These interconnected impacts, risks, and opportunities are material in the short, medium, and long term.

Work/life balance and mental wellbeing

The well-being of our workforce and their work-life balance is a material topic directly linked to our client service model. While flexible working arrangements create a positive impact by supporting employees, the high-pressure nature of our operations and fluctuating client demands can create a negative impact through high workloads and exposure to stressful interactions. This presents a significant business risk of increased employee attrition and lower productivity. Conversely, effectively managing these issues is an opportunity to strengthen our employer brand and improve talent retention. These interconnected impacts, risks, and opportunities are material in the short, medium, and long term.

Compensation and job security

Our commitment to offering competitive wages and benefits creates a significant positive impact by providing our employees with financial stability. However, we acknowledge that business continuity is subject to market fluctuations and evolving client demands, which creates a potential negative impact of job insecurity for our people, as identified in our 2025 DMA review. From a financial perspective, this presents a key business risk, as job insecurity can lead to higher employee attrition and increased recruitment costs. The opportunity, however, lies in leveraging competitive compensation as a strategic tool to attract and retain top talent, which is essential for our long-term operational success.

Mental wellbeing

Transcom recognizes that the psychological health of our workforce is a fundamental component of operational success. Our double materiality assessment identified a material actual positive impact derived from our structured approach to mental wellbeing. We proactively promote employee health through comprehensive initiatives focused on mental health support, targeted stress reduction programs, and the cultivation of a supportive work environment. These efforts not only enhance individual quality of life but also contribute to higher levels of engagement and resilience across our global teams. This positive impact is managed as a core social priority and is considered material in the short, medium, and long term.

Internal career mobility

We are committed to reinforcing equitable career development for our entire workforce. To achieve this, we are proactively developing and implementing a unified set of global guidelines and policies. This initiative will standardize our approach to internal job postings and candidate assessments, creating transparent and structured career pathways for non-operational roles. This focus is an opportunity to boost employee satisfaction and ensure a strong sense of equity across the organization. By investing in these clear pathways, we strengthen our operational knowledge and improve employee retention.

Workload intensity and employment stability

The nature of our operations, characterized by high-pressure customer interactions and demanding performance targets, presents a material actual negative impact and an ongoing risk to employee mental well-being. If not managed effectively, these high-pressure situations can lead to increased stress and burnout among our workforces. This risk is further compounded by the external volatility of the global market and shifting client demands, which can create fluctuations in business continuity. Such instability poses a material risk to job security, potentially leading to periods of role restructuring or workforce adjustments. We recognize that these interconnected factors, workload intensity and employment stability—are material across the short, medium, and long term. Consequently, Transcom remains committed to mitigating these risks through robust support systems, proactive resource planning, and transparent communication to safeguard the long-term resilience of our talent.



Digital Divide & Social Inclusion

Transcom’s reliance on advanced technology and remote operational models is central to our ability to drive innovation and efficiency. However, through our ongoing double materiality assessment, we have identified that the widening “Digital Divide”, gap between those with access to modern ICT and those without, could present a material challenge. To mitigate this risk, we are offering regular training and focus on digital literacy upskilling into our T: University curriculum to ensure technology serves as an enabler rather than a barrier.

Equal treatment and opportunities

Training and skills development

We have a commitment of continuous learning and professional growth represents a positive impact on our workforce. We invest in employee training and accessible career paths. By prioritizing internal mobility and providing equal development, we empower our people to acquire new competencies and transition into more complex roles. This investment enhances individual careers and builds a highly skilled talent pool. Our double materiality assessment confirms that fostering these skills is a core driver of long-term value, and this impact is considered material across the short, medium, and long-term horizons.

Prevention of violence and harassment

The company is committed to maintaining a workplace free from discrimination, harassment, violence, and hostility. Our double materiality assessment identified our proactive approach to psychological and physical safety as a material actual positive impact. This is achieved through the enforcement of a zero-tolerance culture and the provision of accessible, secure reporting channels that encourage open communication. These preventative measures and our commitment to a non-hostile work environment are essential for safeguarding our own workforce’s dignity and well-being. This impact is managed as a core social priority and is considered material across the short, medium, and long-term horizons.

Equal leadership opportunities

Our double materiality assessment identifies our targeted efforts to dismantle barriers to advancement as a material actual positive impact. We achieve this by actively investing in diversity awareness programs, specialized leadership training, and mentorship initiatives designed to empower underrepresented

groups. This impact is particularly significant in regions such as North Africa and the Middle East, where we work to increase the representation of women in management roles. By providing equitable access to career progression and high-level decision-making, we not only improve organizational performance but also contribute to broader social equity within the professional landscape. This commitment to inclusive leadership is considered material across the short, medium, and long-term horizons.

Underrepresentation of women in leadership

Our double materiality assessment identifies the underrepresentation of women in certain management positions as a material actual negative impact. A lack of diversity within leadership tiers can create a restrictive internal culture, potentially limiting the range of perspectives necessary for high-level innovation and posing a risk to our employer branding in a value-driven labor market. We lead by example at the highest level of the organization and our Executive Leadership Team features a female majority. By setting the tone from the top and continuously work to close representation gaps across all other management tiers and teams, we are address this impact across the short, medium, and long-term horizons.

Other work-related rights

Community engagement

Transcom has always had a strong focus on community engagement, driven by our passionate employees. We create a positive impact through community development initiatives and by enhancing local economic prosperity through employment opportunities and procurement practices that support local vendors. This is a key opportunity that strengthens our social license to operate, enhances our brand reputation, and increases employee well-being and commitment. By investing in our communities, we mitigate social risks and solidify our position as a responsible local employer.



2. Impact, risk and opportunity management

Policies

- **Code of Business Conduct (CoBC)**
- **Equality and Diversity Policy for the Board of Directors**
- **Whistleblower Policy**
- **EU/EEA Privacy Policy (and Global Privacy Policy)**

Our approach to managing our material impacts, risks, and opportunities for our own workforce is grounded in our [Code of Business Conduct \(CoBC\)](#) and a robust human rights due diligence process. This framework, which is aligned with the UN Guiding Principles on Business and Human Rights and the ILO Declaration, governs our commitment to respecting the human and labor rights of our employees. Our policies explicitly prohibit trafficking, forced labor, and child labor, and all employees are required to adhere to them alongside local laws. Through our double materiality assessment, we have identified that our most salient human rights issues are working conditions (including working hours and health and safety), fair wages, mental well-being, and equal treatment.

We identify, prevent, and mitigate adverse impacts in these areas through regular assessments, employee surveys, and insights from our [Whistleblower Policy](#), which functions as a key grievance mechanism. This entire framework is operationalized through our [CoBC](#), supplemented by specific policies such as our Board-level Equality and Diversity Policy and local health and safety policies tailored to regional needs.

Processes for engaging about impacts

Open and continuous dialogue with our workforce is fundamental to understanding, mitigating, and managing our impacts. Our primary mechanism for this is the semi-annual Pulse employee engagement survey, which is available in 20 languages to ensure global accessibility. The survey measures sentiment across key areas, including leadership, working conditions, and personal satisfaction, providing direct feedback loop into our governance and operational management. The results are analyzed globally for our Executive Leadership Team to inform strategic decision-making and are also cascaded to local teams for discussion. Every manager is responsible for discussing these results with their team and implementing tangible action plans, a process we actively track to ensure accountability and drive continuous improvement.

The 2025 survey maintained a broad global scope. Our overall employee satisfaction rate reached 74.7%, nearly hitting our ambitious 75% target. A critical metric for our engagement success was that 76% of respondents actively discussed their Pulse results and subsequent action plans with their direct managers, fostering a culture of accountability. Key areas of focus identified by the workforce included manager feedback for skills development, team atmosphere, and individual recognition. Notably, satisfaction regarding career development opportunities showed positive momentum, rising from 62% in the first half of the year to 64% in the second half. To ensure these insights lead to tangible change, we consistently monitor the implementation of agreed-upon actions and share local success stories to scale best practices globally.

In addition to our Pulse surveys, we utilize a range of channels to ensure a comprehensive understanding of workforce impacts. These include global ESG surveys, town hall meetings with Q&A sessions, and exit surveys. A key pillar of our approach is formal social dialogue through our European Works Council and local engagement with unions and their representatives, which protects worker rights and ensures their interests are represented. While our HR function manages the operational aspects of these processes, we consider ongoing dialogue a strategic leadership responsibility, with every manager expected to actively engage their team.

Remediating negative impacts and channels to raise concerns

Our approach to remediating negative impacts is centered on proactive dialogue and responsive action, complementing our formal grievance channels. The semi-annual Pulse employee engagement survey serves as a primary mechanism in this process, providing detailed, anonymous feedback that allows us to identify systemic issues and implement targeted actions at both global and local levels.

Transcom’s [Whistleblower policy](#), promotes a safe and ethical environment where employees can confidently report concerns or suspected policy violations. We encourage the use of this channel to report any wrongdoing and protect whistleblowers who act in good faith. All reports are thoroughly, fairly, and swiftly investigated, maintaining confidentiality where possible. The investigation’s length and scope vary by concern. The investigator, selected for their competence and objectivity, may escalate the issue to the Chairman of the Board or the Audit Committee, an independent auditor, the police, or other law enforcement agencies, if necessary. To protect all parties involved, an initial inquiry determines if a detailed investigation is warranted and, if so, its form. Urgent action may be taken before a full investigation. Employees are informed of the actions taken, unless circumstances prevent it, and are expected to maintain strict confidentiality. Whistleblowing reports can be submitted via mail, email, or a manager who will escalate the issue. Transcom protects any whistleblower acting in good faith from retaliation. Whistleblowing is an integral part of our Code of Business Conduct, which employees are trained on during onboarding and every two years thereafter, ensuring high awareness of the policy and procedure. Both the Code of Business Conduct and the Whistleblower Policy are available in 20 languages for comprehensive understanding.

In addition to our proactive feedback mechanisms, we maintain several channels for our workforce to raise concerns. Workers are encouraged to address operational or management issues directly with their manager or local HR department, supplemented by regular one-on-one meetings and open forums like town halls. For serious concerns regarding potential breaches of our Code of Conduct, a confidential whistleblowing channel is also available. All issues are handled with confidentiality, and we uphold a strict non-retaliation policy to protect anyone who raises concern in good faith.

Actions and resources

Transcom operates as a people-centric organization, acknowledging that the proactive management of material impacts, risks, and opportunities is fundamental to our operational resilience. Our strategy is to focus on mitigating high-attrition risks and enhancing talent retention by investing in comprehensive employee well-being programs and robust professional development frameworks. Furthermore, to maintain a safe and ethical environment, we maintain a centralized whistleblower mechanism and a formal grievance process. We rigorously monitor the effectiveness of these channels by tracking the lifecycle of misconduct cases—from initial report through independent investigation to final remediation—ensuring that our governance structures directly address and rectify potential negative impacts on our people.

Recruitment

In 2025, Transcom continues to prioritize equal treatment and opportunities as a core material topic, specifically targeting the mitigation of unconscious bias within our high-volume hiring processes. Our digital recruitment strategy integrates validated screening assessments with mandatory human oversight to ensure that candidate selection is based strictly on objective competencies. This is supported by our global applicant tracking system and secure pre-employment portal, which standardizes the candidate journey and provide transparent, data-driven pathways for all applicants.

From onboarding to career development

Transcom manages the material impacts of professional development and the rapid evolution of artificial intelligence by providing a continuous learning ecosystem that spans from entry to leadership. In 2025, our mandatory onboarding remains the foundation for ethical compliance, requiring all new hires to complete certifications in the Code of Business Conduct and data privacy. To ensure equitable access and effectiveness, we deploy diverse methods—including gamification, virtual reality, and peer-to-peer learning—designed to accommodate different learning styles across our global workforce.

Our primary vehicle for skill-building, Transcom University, provides all employees with access to specialized learning paths. This investment in human capital is mirrored in our structured career mobility framework; the Transcom Leadership Development programs and our global talent management system provide merit-based pathways for advancement.

These actions represent a sustained commitment to maximize the positive impacts of lifelong learning across short, medium, and long-term horizons.

Improved working conditions

We address the material impacts of workload fluctuations and the psychosocial pressures inherent in high-volume customer experience environments through our integrated global operating model. This framework provides frontline leaders with standardized methodologies to monitor staff performance while ensuring sustainable workload distribution. The structures are designed to mitigate the negative impacts of high-pressure roles and improve work-life balance by streamlining communication and reducing cognitive load. Transcom ensures that efficiency and scalability are achieved without compromising the mental well-being or job satisfaction of our workforce, specifically targeting the stabilization of attrition and the promotion of a healthy work environment in the short and medium term.

Mental wellbeing

Transcom recognizes that workers engaged in content moderation face elevated psychosocial risks due to the nature of their digital environment. To mitigate the long-term impacts, we foster a culture of psychological safety across short, medium, and long-term horizons.

Inclusive work environment

We maintain a strict organizational culture, underpinned by a zero-tolerance policy toward discrimination, harassment, and victimization. To mitigate the material risks of systemic bias, we dedicate specific HR and compliance resources to these risks. Transcom actively fosters a respectful workplace where diversity is viewed as a strategic advantage. These continuous actions are designed to secure equal treatment and opportunities throughout the employee lifecycle in the short, medium, and long term.

Job creation in emerging markets and developing countries

Transcom recognizes its significant capacity to drive positive material impacts through strategic job creation and human capital development in emerging markets. In 2025, we have solidified our presence in these regions—most notably through our ongoing expansion in India (Gurgaon and Pune), Tunisia, and Egypt—as a core component of our global delivery model.

This expansion is not merely a quantitative increase in headcount but a qualitative investment in local economic resilience. By establishing centers in these locations, we provide structured career pathways and professional certifications that enhance the long-term employability of our local workforce. These integrated actions, supported by dedicated regional HR and operational management resources, actively pursue the material opportunity of labor arbitrage while simultaneously mitigating the risk of economic instability in the communities where we operate across short, medium, and long-term horizons.

Tracking effectiveness

Transcom utilizes a comprehensive monitoring framework to evaluate the effectiveness of our actions in managing material impacts on our own workforce. Our primary quantitative instrument is the semi-annual Pulse Survey, which leverages standardized Key Performance Indicators (KPIs) to measure employee sentiment across critical dimensions: leadership, engagement, working conditions, and psychological safety. In addition, the effectiveness of our grievance mechanisms and ethical safeguards is further validated through an annual audit of our whistleblower channel and internal investigation outcomes. By synthesizing

these diverse data streams, Transcom maintains a continuous feedback loop that informs our Double Materiality Assessment and resource allocation.

Community Engagement and Social Impact

In 2025, Transcom reaffirmed its commitment to social responsibility and employee well-being by organizing more than 47 global initiatives across nearly every country of operation, aligning our corporate culture with local community needs. Local initiatives are central to our social impact strategy, ie in the Philippines we mobilized about 80 volunteers from our all sites to support the Department of Education’s Brigada Eskwela program. Our teams contributed significant manual labor and material donations—including roofing repairs, painting, and the provision of essential furniture and school supplies—to ensure that the Punad and Mansaya Daycare Centers were prepared for over preschoolers. This spirit of malasakit (compassion) is further mirrored in our European operations, where Transcom Poland collaborated with over 1,800 companies in the 14th Poland Business Run. Our five-member relay team joined a record 46,352 global participants to raise funds for the rehabilitation and prosthetic needs of over 100 beneficiaries living with physical disabilities. Furthermore, our commitment to the communities

where we operate extends to animal welfare; notably, in September 2025, a volunteer team from Transcom Poland performed essential construction and socialization work at the Azyl Psia Przysiań dog shelter, addressing the critical needs of stray animals.

Beyond community infrastructure, Transcom prioritizes the “S” in ESRS by championing human rights, advocacy, and public health. In late 2025, our offices in Italy, Serbia, Bosnia, and North Macedonia joined the UN Women #OrangeTheWorld campaign to take a stand against gender-based violence, specifically addressing the rise of digital abuse. By lighting offices in orange and engaging in global solidarity, we reinforced a culture of zero tolerance for violence. This advocacy is complemented by critical health interventions in the Philippines, where Transcom and Awesome CX partnered with the Family Planning Organization of the Philippines and LoveYourself to observe HIV Awareness Month. Across six sites, we provided free testing and counseling to help combat the increase in local HIV cases and dismantle the stigma surrounding the diagnosis. These efforts demonstrate a holistic approach to social impact that fosters safer, healthier, and more inclusive communities across our global footprint.

3. Metrics and targets

Our social targets 2025 have been evaluated and remain unchanged since 2020.

Employee satisfaction

Transcom maintains a robust mechanism for monitoring and enhancing employee engagement, ensuring a direct feedback loop between our workforce and leadership. We run e transitioned a semi-annual Pulse Survey (conducted on April 1 and October 1) to allow meaningful action-planning between the surveys. This comprehensive assessment, achieved a high level of transparency and engagement with an overall completion rate of 74.5%, surpassing our 70% participation target. The survey evaluates three strategic dimensions:

- General employee satisfaction
- Perception of career development
- Manager-led skills development

For 2025, our global satisfaction rate reached 74.7. Critically, the survey’s impact is evidenced by the fact that 76% of employees discussed their results with their managers, facilitating the localized “targeted actions” necessary to support professional growth and ensure long-term talent retention across our global operations.

	2024	2025
Participation rate	71%	74,5%
Employee satisfaction rate	75%	74,7%
Employee perception of career development opportunities	64%	62,6%
Manager feedback for skills development	85%	76%

Gender balance

Transcom maintains a steadfast commitment to gender equality, striving to achieve a 50/50 gender balance across all managerial levels of the organization. We recognize that a diverse leadership team is essential for driving innovation and reflecting the global communities we serve. The results of this target can be found under [Diversity metrics](#). These metrics allow us to evaluate the effectiveness of our succession planning, and leadership development programs.



Our workforce in numbers

The employee data comes from Transcom’s internal HR systems and is calculated in headcount, as an average across the reporting period.

	2024	2025
Employee turnover rate	73%	56%
Number of employees who left	22,317	19,407

	2024	2025
Total employees	30,536	30,396
Male	12,450	12,582
Female	18,086	17,681
Gender not disclosed	-	133

Total employees in 2025

30,396

Male
12,582

Female
17,681

Gender not disclosed
133

	Number of employees (headcount)	
	2024	2025
Albania	1,053	775
Bosnia and Herzegovina	414	448
Canada	572	666
Colombia	571	578
Croatia	1,530	1,236
Egypt	770	1,005
Estonia	125	106
Germany	1,779	1,373
Greece	162	225
Hungary	274	282
India	893	1,422
Italy	640	600
Kosovo	49	39
Latvia	402	292
Lithuania	626	541
Netherlands	347	254
North Macedonia	227	267
Norway	292	312
Philippines	9,604	9,085
Poland	935	876
Portugal	651	809
Serbia	861	939
Slovenia	58	45
Spain	2,950	2,921
Sweden	1,727	1,702
Switzerland	-	0
Tunisia	2,056	2,417
United Kingdom	36	33
USA	932	1,148

Note on North American Demographics: In 2025, gender data collection in the United States and Canada transitioned to voluntary self-identification to align with local regulations. As a result, 2025 figures for these regions now include “Undisclosed/Prefer not to say” responses.

	2024			2025			
	Female	Male	Total	Female	Male	Gender not disclosed	Total
Employees	18,086	12,450	30,536	17,681	12,582	133	30,396
Permanent employees	16,090	10,981	27,061	15,835	11,108	133	27,076
Temporary employees	2,006	1,469	3,475	1,846	1,474	0	3,320
Non-guaranteed hours employees	0	0	0	0	0	0	0
Full-time employees	14,151	10,807	24,958	14,039	11,064	133	25,236
Part-time employees	3,936	1,642	5,578	3,642	1,518	0	5,160

	2024			2025		
	AAPAC	EMEA	Total	AAPAC	EMEA	Total
Employees	12,572	17,964	30,536	12,899	17,497	30,396
Permanent employees	12,414	14,647	27,061	12,608	14,468	27,076
Temporary employees	158	3,317	3,475	291	3,029	3,320
Non-guaranteed hours employees	0	0	0	0	0	0
Full-time employees (head count)	12,570	12,388	24,958	12,892	12,344	25,236
Part-time employees (head count)	2	5,576	5,578	7	5,153	5,160

Non-employees in own workforce

Transcom’s operational agility is defined by its ability to scale customer experience solutions in response to the volatile demand cycles of our global client base. To manage these seasonal fluctuations—driven primarily by product launches, major sales events, and peak consumer periods—we utilize also an interim workforce that performs the same support roles and responsibilities as our permanent employees. In 2025, this segment of our “own workforce” comprised 2,702 non-employees, primarily sourced through staffing agencies. To ensure that the expansion of our workforce does not compromise our ethical standards, all partner agencies are contractually mandated to adhere to Transcom’s Supplier Code of Business Conduct. This framework, which explicitly incorporates the ten principles of the UN Global Compact, serves as our

primary mechanism for ensuring that fair labor practices, occupational health and safety, and human rights are upheld for all workers, regardless of their contractual status. By integrating these non-employees into our standard operational quality and compliance protocols, we maintain a unified delivery model that protects both the well-being of our people and the reputation of our brand partners. The number is reported as the average headcount across the reporting period.

	2024	2025
Total number of non-employees	2,515	2,702

Collective bargaining coverage and social dialogue

At Transcom, we are committed to fostering open communication and upholding our employees’ fundamental rights to freedom of association and collective bargaining. Social dialogue serves as a cornerstone of our corporate governance and employee relations. A primary vehicle for this transnational dialogue is our European Works Council (EWC), which ensures an equitable and balanced voice for employees across our operations.

The following table shows a detailed breakdown of our global collective bargaining coverage, worker representation percentages, and regional distribution for the 2025 reporting period:

Collective bargaining coverage			Social dialogue
Coverage rate	Employees – EEA (for countries with >50 employees representing >10% total employees)	Employees – Non-EEA (estimate for regions with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0-7%			
80-100%	Sweden, Netherlands, Norway, Spain	Tunisia	Croatia, Estonia, Germany, Italy, Latvia, Lithuania, Netherlands, Norway, Poland, Spain, and Sweden

	2024	2025
Employees covered by collective bargaining agreements	27%	28%
Employees covered by workers representatives	37%	40%

Diversity metrics

Gender diversity	2024				2025			
	Male	%	Female	%	Male	%	Female	%
Board of Directors	6	86%	1	14%	6	86%	1	14%
Executive Leadership Team	3.5	50%	3.5	50%	3	43%	4	57%

Distribution of employees by age group	
Under 30 years old	43%
Between 30-50 years old	48%
Over 50 years old	10%

**Numbers are given as headcount, an average across the period.*

Adequate wages and social protection

In 2025, Transcom remains committed to ensuring that 100% of its own workforce is compensated with market-based wages and an adequate wage in alignment with Directive (EU) 2022/2041.

In 2025, Transcom ensured that approximately 95% of its global workforce was covered by social protection programs. This coverage provides a critical safety net against loss of income due to major life events, including sickness, maternity/paternity leave, and occupational injuries. However, about 5% of our workforce (specifically in Poland, Kosovo, and Albania) lack full coverage for unemployment benefits due to local regulatory frameworks. The gaps in protection are primarily driven by national policy structures rather than internal company exclusions. Transcom remains committed to transparency regarding these geographical disparities and continues to monitor local legislative developments to ensure our employees have access to the highest possible level of security within the legal frameworks of their respective countries.



Health & safety metrics

Our commitment to maintaining a secure and healthy work environment is managed through a comprehensive Health and Safety (H&S) Management System. As of 2025, 96% of our workforce is covered by this system. This variance from the 100% coverage reported in 2024 is primarily attributed to our operations in India, where the official health insurance and management scheme transitioned from a mandatory enrollment model to a voluntary, opt-in basis.

Regarding our operational safety outcomes for the 2025 reporting period, we are pleased to report zero fatalities resulting from work-related injuries or ill health and other metrics are presented below.

	2024	2025
% workforce covered by H&S management system	100%	96%
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Number of recordable work-related accidents (excluding fatalities)	84	90
Total recordable incident rate ('TRIR')	1.9	2
Cases of work-related ill health Employees	10	7
Days lost to work-related injuries, ill-health, accidents and fatalities Employees	1,283	921

All data is provided on a headcount basis.

Work-life balance metrics

Transcom is committed to supporting the well-being of our workforce through comprehensive work-life balance provisions, with many of our employees entitled to family-related leave through social policies or collective bargaining agreements. Below you will find an overview of the latest metrics:

	2024	2025
Employees entitled to family leave	100%	98%
Entitled employees who took family leave	20%	21%
Of which % were men	37%	41%
Of which % were women	63%	57%
Of which % were gender disclosed	-	2%

Incidents, complaints and severe human rights impacts

Transcom maintains a grievance mechanism to ensure workforce concerns are addressed with integrity and transparency. The metrics are presented below.

	2024	2025
Severe human rights incidents connected to workforce	0	0
Total amount paid in fines, penalties and compensation for damages	0	0
Incidents of discrimination & harassment	0	4
Complaints filed through grievance / complaints mechanisms	21	18
Total amount paid in fines, penalties and compensation for damages	0	0

Remuneration metrics

	2024	2025
Gender pay gap	8%	6%
Remuneration ratio	57%	37%

** Transcom has different salary systems dependent on local framework country, i.e. we report average annual total compensation rather than median.*

Training and skills development – governance and reporting maturity

Training and skills development is a material topic for Transcom and a key element of equal treatment and opportunities. The company aims to provide all employees with access to training, skills development initiatives, and career development opportunities, supporting internal mobility and long-term employability across its operations. Responsibility for training and skills development is shared between Group HR and local management. Training initiatives include mandatory training, skills development programs, and client-specific training, delivered through a combination of global frameworks and local execution. Access to training is intended to be provided on equal terms to all employees, regardless of gender or location.

Training and performance development data is captured through multiple HR and learning systems. Differences in system coverage, definitions, and data completeness limit the ability to aggregate information in a consistent and comparable manner at Group level. As a result, reporting certain quantitative metrics has therefore been limited in this reporting period.

Transcom continues to consider training and skills development a positive and material impact. The company reviews data governance, system alignment, and reporting processes related to training and performance development with the objective of improving quality and consistency over time.

Workers in the value chain

Our responsibility for respecting human rights, labor rights, and environmental standards extends beyond our direct operations to encompass our entire value chain. We are committed to preventing and mitigating adverse impacts through our supplier due diligence processes, and we expect our partners to uphold the same high standards we set for ourselves.



1. Impacts, risks and opportunities

Our double materiality assessment identified material impacts, risks, and opportunities related to working conditions, equal treatment, and other work-related rights for workers in our value chain. Failure to manage these issues can result in severe negative impacts on people, which in turn creates significant business risks for Transcom, including supply chain disruption and reputational damage. Thus, fostering a responsible and resilient supply chain is a key opportunity to strengthen our brand and ensure operational continuity.

2. Impact, risk and opportunity management

Policies

- **Supplier Code of Business Conduct (SCoBC)**
- **Transcom’s slavery and human trafficking statement**

Transcom’s methodology to managing impacts, risks, and opportunities concerning Workers in the Value Chain is centered on a robust due diligence process, governed by our [Supplier Code of Business Conduct \(SCoBC\)](#). This code, which all significant suppliers are required to sign, outlines our mandatory requirements for respecting human rights and upholding labor standards. It explicitly addresses our most salient risks, including the prohibition of child labor, modern slavery, and forced labor, and sets clear expectations for non-discrimination, freedom of association, fair wages, and workplace health and safety. To ensure compliance, we are particularly diligent in requiring vendors from high-risk categories, such as temporary staffing agencies, to adhere to the [SCoBC](#). Violations can be reported through our whistleblower channels, and our response may include corrective action plans or contract termination.

Given our reliance on IT equipment and the electronics sector’s human rights and environmental challenges, we prioritize working with companies that demonstrate a commitment to sustainability throughout their supply chain, ensuring fair and safe working conditions for all workers involved.

Furthermore, recognizing the specific human rights and environmental challenges in the electronics sector, we prioritize partnerships with IT equipment suppliers who demonstrate a clear commitment to sustainability and fair working conditions throughout their own value chains. Our commitment is further detailed in our annual [Slavery and Human Trafficking Statement](#). During the 2025 reporting period, no reports concerning non-respect of international human rights principles involving value chain workers were confirmed through our grievance mechanisms.

Processes for engaging about impacts

Transcom’s primary approach to managing impacts within our value chain is conducted through rigorous supplier due diligence and strict adherence to our Supplier Code of Conduct. Recognizing value chain engagement as an evolving area of corporate sustainability, we continuously explore ways to mature our approach over time.

Remediating negative impacts and channels to raise concerns

Transcom’s Code of Business Conduct (CoBC) and Supplier Code of Business Conduct (SCoBC), described under [Policies](#) establish the fundamental human and labor rights standards for our value chain partners. We require suppliers to provide their own effective grievance mechanisms for their workers. Should we identify any non-compliance with our SCoBC through our due diligence processes, we will engage with the supplier to ensure effective remediation.

Actions and resources

Our actions to manage impacts on value chain workers are integrated throughout our procurement life cycle, using our established [Supplier Code of Business Conduct](#) as the foundational standard. Human and labor rights criteria are embedded in our supplier selection and evaluation process to ensure we partner with responsible companies. Throughout the business relationship, we monitor compliance, and in cases of identified non-conformance, our primary approach is to engage directly with the supplier to develop a corrective action plan and remediate the issue. Our local procurement and management teams are the key resources for this process, responsible for monitoring performance and managing supplier relationships effectively.

3. Metrics and targets

As of the 2025 reporting period, Transcom has not established measurable, time-bound targets for managing impacts on workers in the value chain. Our current focus is on strengthening our supplier due diligence and engagement processes, which we consider a foundational step. The development of specific targets in this area is an area for future consideration as these foundational processes mature.

Consumers and end-users

In accordance with ESRS S4 – Consumers and End-users, our management approach is linked to our business model of managing customer interactions on behalf of our clients. Our materiality assessment has confirmed that our most significant impacts in this area relate to the protection of personal data and the right to privacy, alongside ensuring ethical and inclusive communication. Our policies, particularly our Global Privacy Policy, and operational procedures are therefore designed to manage these impacts, ensuring the security of personal information and fostering a positive, accessible, and respectful experience for all end-users.

1. Impacts, risks and opportunities

Ethical conduct towards end customers

Ethical conduct in all our interactions is a material topic with significant potential impacts, risks, and opportunities. The primary negative impact on consumers and end-users could arise from issues such as misleading information, high-pressure sales tactics, or the mishandling of complaints, which can lead to an erosion of trust. In turn, these negative impacts create severe financial risks for Transcom, including the loss of major client contracts, regulatory penalties, and significant reputational damage. Upholding the highest ethical standards is a critical opportunity that allows us to build trust, differentiate our services, and solidify our position as a responsible and preferred partner for our clients. We maintain a strong positive impact by safeguarding non-discrimination and ethical conduct through continuous training, coaching, and follow-up methods.

Cultural sensitivity and localization

Our global footprint means we interact with a wide array of cultures and the potential for adverse impacts on customers arises when a lack of cultural nuance leads to miscommunication or offense.. However, a proficient and tailored approach to local cultures is a strategic advantage, fostering positive engagement, bolstering our clients’ regional success, and setting our services apart in the marketplace.

End users’ right to privacy

Data privacy of end-users is a critical concern for Transcom. We frequently handle sensitive information while providing services to our clients’ customers. Any failure to uphold end-user privacy rights, whether due to employee misconduct or inadequate processes, procedures, and tools, could cause significant harm to the end-user, damage to our client relationships, and a decline in our brand reputation.

2. Impact, risk and opportunity management

Policies

- **Code of Business Conduct (CoBC)**
- **EU/EEA Privacy Policy/Global Privacy Policy**
- **Global Information Security Policy**

Our management of material impacts related to consumers and end-users is governed by a robust framework of internal policies. Ethical conduct, non-discrimination, and respectful communication are mandated through our [Code of Business Conduct \(CoBC\)](#), which sets the standards for all employee interactions. The protection of the right to privacy and the secure handling of sensitive information are addressed by our [Global Privacy Policy](#) and our comprehensive [Global Information Security Policy](#). Together, these policies form the foundation for ensuring all engagements are secure, respectful, and aligned with our commitment to safeguarding consumer and end-user rights. The policies are described in detail under [Policies](#).

Processes for engaging about impacts

Our engagement with customers and end-users is conducted indirectly, in partnership with our clients who maintain the primary relationship. We utilize established feedback mechanisms, such as Net Promoter Score (NPS) and Customer Satisfaction (CSAT) surveys, which serve as key proxy indicators for understanding end-user sentiment and identifying potential impacts. The data and insights derived from these metrics are systematically reviewed in regular client meetings. This collaborative process allows us to understand and respond to the needs of end-users and work with our clients to manage any identified impacts, risks, or opportunities effectively.

Remediating negative impacts and channels to raise concerns

Due to our business model, where we act on behalf of our clients, Transcom does not have grievance channels directly accessible to consumers and end-users. The primary channels for raising concerns are those provided by our clients, who own the end-user relationship and take the lead in addressing any negative impacts. Our role in this process is to act as a crucial partner in remediation. When a concern involving our services is escalated to us by a client, we are committed to providing full support in the investigation and implementation of any necessary remedies. This collaborative approach ensures that negative impacts are addressed effectively through the client’s established procedures, with our full cooperation.

Actions and resources

Our management approach for mitigating negative impacts and enhancing positive ones is defined by specific actions, resource allocation, and performance monitoring. To govern our conduct and manage impacts on our workforce, our [Code of Business Conduct \(CoBC\)](#) is our foundational policy instrument. It explicitly prohibits all forms of discrimination and harassment and is embedded in our culture through mandatory onboarding training and biennial recertification for all employees. This preventative action is complemented by our whistleblower channel, which serves as a formal grievance mechanism for reporting breaches.

This ethical framework extends to our management of material impacts (Consumers and End-users), where the right to privacy is paramount. Our [CoBC](#) is supported by a comprehensive Data Privacy and Information Security framework, including policies harmonized with GDPR. Mandatory signing of these policies upon hire and compulsory annual training for all employees are key actions to prevent data breaches. We measure the effectiveness of these controls by tracking and reporting annually on training completion rates for our CoBC, Data Privacy, and Information Security policies, alongside a transparent summary of the outcomes from our whistleblower mechanism.

3. Metrics and targets

For impacts related to social inclusion and business ethics, we believe in maintaining a sound company culture, safeguarding non-discrimination, and ensuring ethical conduct through rigorous policies, training, coaching, and follow-up. Our Code of Business Conduct (CoBC) comprehensively covers human rights, labor rights, environmental issues, anti-corruption, global citizenship, and the appreciation of cultural diversity. All employees are required to be trained and certified in the CoBC during onboarding, followed by a mandatory recertification every second year.

Regarding impacts and risks related to end users’ right to privacy, we maintain a robust data protection framework. This framework includes policies, guidelines, and processes governing the collection, use, storage, and sharing of personal information to protect individual privacy. This ensures Transcom adheres to all applicable privacy laws (including GDPR), safeguards individual rights, and enhances data security across our operations.

To track the effectiveness of these policies, we monitor the following key metrics and targets:

	Code of Business Conduct completion rate	Privacy policy training and recertification completion rate
Metric	Percentage of active new employees completing the onboarding certification and existing employees completing bi-yearly follow-up training and recertification on our CoBC.	Percentage of active new employees within the EU and/or working with European clients completing onboarding and existing employees completing the bi-yearly follow-up training and recertification on our privacy policy.
Calculation	(Number of employees completing training / Total number of employees required to complete training) * 100%	(Number of employees completing training / Total number of employees required to complete training) * 100%
Baseline (2024)	91% completion rate	88% completion rate
Metric (2025)	79% completion rate	88% completion rate
Assumption	Completion of training ensures high awareness of and compliance with our CoBC	Completion of training ensures GDPR compliance and data protection awareness
Limitation	Completion does not guarantee full understanding or adherence to the policy in all situations	Completion does not guarantee full understanding or adherence to the policy in all situations
Validation	Internal tracking and reporting	Internal tracking and reporting
Reporting period	Annually, since 2020	Annually, since 2020



Governance

Business Conduct

Our commitment to ethical business conduct is the foundation of our governance framework and is embedded throughout our organization via a strong compliance culture, regular training, and clear policies. The business conduct presents significant potential impacts on our stakeholders and society while also creating financial risks and opportunities for our business. This section details the material impacts, risks, and opportunities identified in this area.

1. Material impacts, risks and opportunities

The materiality assessment identified the following impacts and risks relating to business conduct to be material:

Ethical conduct

A culture of ethical conduct, guided by our company values and Code of Business Conduct, is fundamental to our business identity and long-term success. Upholding these principles is a significant opportunity, as it builds trust with all our stakeholders and strengthens our reputation as a responsible partner. In contrast, any failure in ethical conduct presents a material risk. Such a lapse could have a severe negative impact on our stakeholders and lead to significant reputational damage, client loss, and a decline in employee morale. We actively manage these risks and opportunities through continuous training and communication to ensure our ethical principles are understood and embodied throughout the organization.

Company values

Our company culture, built upon our core values, is a material component of our business conduct and a key driver of long-term value. When actively demonstrated by our leadership, our values create a significant positive impact by fostering an engaged, and empowered workforce. This translates into a critical business opportunity, enhancing our ability to attract and retain talent and driving operational excellence. However, a failure to consistently uphold these values presents a material risk, which could lead to decreased employee morale and higher attrition. To manage this, we are embedding our values through targeted training and discussions, ensuring all employees understand the specific behaviors that bring our culture to life.

Misaligned Incentives & Executive Compensation

Transcom recognizes that leadership accountability is essential for driving tangible ESG progress. A lack of alignment between sustainability performance and leadership incentives could theoretically slow our progress on key targets and hinder long-term value creation. To mitigate this risk and ensure ESG remains a core business imperative, we continuously evaluate our overarching governance frameworks. This ongoing review process ensures that leadership priorities and strategic focus remain closely aligned with Transcom's long-term vision for responsible growth and sustainability.

Corruption and bribery

Preventing corruption and bribery is a non-negotiable component of our business conduct. Any such act represents a material risk with severe consequences. It would have a profound negative impact on society by eroding public trust in institutions, while simultaneously exposing Transcom to significant financial and reputational damage, including legal penalties and the loss of key client contracts. We manage this risk through a zero-tolerance approach, which is enforced by our Anti-Corruption Policy, mandatory employee training, and due diligence processes within our business relationships.

2. Impact, risk and opportunity management

Business conduct policies and corporate culture

- **Code of Business Conduct**
- **Supplier Code of Business Conduct**
- **Whistleblower policy**

Transcom's approach to preventing corruption and fostering a culture of integrity is managed through a comprehensive due diligence framework. This framework is operationalized by our core governance policies: the [Code of Business Conduct \(CoBC\)](#) and the [Supplier Code of Business Conduct \(SCoBC\)](#). These policies define our zero-tolerance stance on bribery and corruption and set mandatory ethical standards for our internal operations and our value chain. To ensure these principles are deeply embedded, we have allocated resources to robust training and awareness programs. All employees undergo mandatory training on the [CoBC](#), data privacy, and information security during onboarding, with recertification occurring at regular intervals. This continuous education is a key action in mitigating the risk of misconduct.

Our [Whistleblower Policy](#) is the central pillar of our grievance and remediation process. It provides a secure and confidential channel for all stakeholders, including employees, agency workers, and business partners, to raise concerns about potential breaches of our conduct policies. This mechanism is crucial for identifying and addressing adverse impacts promptly. The effectiveness of our business conduct management is monitored through training completion rates and an analysis of the reports and outcomes from our whistleblower system, ensuring accountability and continuous improvement of our ethical performance.



Prevention and detection of corruption and bribery

Transcom maintains a zero-tolerance policy for all forms of corruption and bribery, applying to both our employees and business partners. This commitment is a core component of our overall risk management framework and is operationalized through a robust governance system that includes our [Anti-Corruption Policy](#), regular risk assessments, mandatory training, and clear internal controls. Our anti-corruption principles are foundational to our [Code of Business Conduct](#), and are extended to our partners through our [Supplier Code of Business Conduct](#), described under [policies](#). These measures are designed to ensure full compliance with all applicable laws, such as the U.S. FCPA and the UK Bribery Act, and they explicitly prohibit bribes, facilitation payments, and any other improper transfer of value.

Corruption is a standing item in our country-level risk registers, and we collaborate with clients to identify and address potential fraud. To ensure effective oversight, our Audit Committee and Board of Directors receive regular updates on all business conduct matters, including whistleblower cases and their outcomes. We also mitigate financial risk from potential misconduct through dedicated insurance policies.

We encourage the reporting of all suspected misconduct through our confidential whistleblower channels, governed by our [Whistleblower Policy](#). All reports are subject to a fair and objective investigation process and reported to the Audit committee. To ensure impartiality, all investigations are conducted by competent and objective personnel, and employees are expected to maintain confidentiality throughout the process.

The Audit Committee and the Board of Directors receive regular updates of the number of whistleblower cases received, the investigation process, and outcomes.

Our business conduct policy framework is accessible to all employees via the company intranet, with key documents such as the Code of Business Conduct and Whistleblower Policy available in several languages to ensure broad comprehension. To embed these principles, mandatory training in our Code of Business Conduct is required for all employees during onboarding and is refreshed every two years. This training concludes with a test to verify understanding and reinforce our compliance culture.

3. Metrics and targets

Incidents of corruption or bribery

During 2025, there were no confirmed incidents of corruption or bribery, no convictions for violations of anti-corruption and anti-bribery laws, nor any fines for violation of anti-corruption and anti-bribery laws or breaches in procedures and standards of anti-corruption and anti-bribery.



Cybersecurity

Protecting data and upholding privacy is a top priority for Transcom, given the significant risks of data theft and leakage in today’s business environment. We recognize that technology alone is insufficient, which is why our strategy integrates robust processes and security measures with advanced technology and human oversight. A central component of this holistic approach is our heavy focus on continuous employee training, phishing simulations and security, and awareness programs.

1. Impacts, risks and opportunities

Transcom’s operational continuity and its commitment to our employees face material risks from cybersecurity threats, a finding reaffirmed in our 2025 Double Materiality Assessment. We recognize that a significant ransomware attack could impair the integrity of our IT infrastructure, leading to potential service interruptions for our customers and impacting business-critical operations. Moreover, the leakage of employees’ personal and sensitive data poses a critical threat, as the exposure of such information could lead to direct harm to our people and inflict lasting damage on our employer brand.

Material risks

Ransomware attacks

Ransomware attacks have been prioritized as a principal material risk due to their potential to cause catastrophic operational and financial disruption. Unlike passive data leaks, ransomware primarily threatens the availability of our core IT infrastructure, which is foundational to our 24/7 service delivery model. A successful attack could halt operations entirely, resulting in immediate revenue loss and contractual penalties. We also acknowledge the increasing prevalence of “double extortion” tactics, where attackers exfiltrate sensitive data prior to encryption.

To manage this evolving threat landscape, Transcom has implemented a robust Cyber Resilience Strategy focused on prevention, detection, and rapid recovery. We deploy 24/7 monitoring through our Security Operations Center and utilize Endpoint Detection and Response tools to identify malicious activity before encryption can occur. A cornerstone of our resilience is the maintenance of immutable, segregated data backups that are isolated from the main network, ensuring that our ability to recover data remains intact even if the primary environment is compromised. Additionally, we maintain a comprehensive Incident Response and Disaster Recovery Plan that is not static; it is regularly tested and updated through tabletop exercises to ensure our teams are prepared to restore services promptly and minimize downtime in the event of an attack.

Personal or confidential data theft or leakage

The theft or leakage of personal and confidential data has been identified as a principal material risk for Transcom in our 2025 Double Materiality Assessment. This risk category encompasses the highly sensitive information entrusted to us by our clients, the personal data of their end-customers, and the confidential records of our own global workforce. From an impact materiality perspective, we recognize that a breach carries a direct negative social impact, posing a risk of significant harm to the privacy rights and fundamental freedoms of the individuals whose data we process. From a financial materiality perspective, given that our business model is fundamentally built on the secure management of information, a significant data breach could trigger severe, multi-faceted consequences. These include immediate operational disruptions, substantial financial repercussions arising from regulatory fines and litigation, and a long-term erosion of stakeholder trust that could lead to the loss of key business relationships.

To mitigate these risks and reinforce our information security posture, Transcom uses a rigorous, best-practice “defense-in-depth” strategy. Our Data Privacy Policy, overseen by a Data Protection Officer and security committees, ensures global regulatory adherence. Technical safeguards include advanced data encryption and strict least-privilege access controls. We mandate regular, role-specific security training and phishing simulations to build a “human firewall” and a culture of vigilance. Defenses are subjected to regular internal and third-party audits and vulnerability assessments to proactively identify and remediate security gaps

2. Impact, risk and opportunity management

Policies

- **Global Information Security**
- **Code of Business Conduct**
- **EU/EEA Privacy Policy / Global Privacy Policy**

Transcom’s Global Information Security, Code of Business Conduct and EU/EEA Privacy Policy (and Global Privacy Policy), described under [Policies](#), are all relevant for the prevention of cybersecurity incidents.

Actions and resources

Transcom allocates significant operational and financial resources to manage and mitigate the identified material cybersecurity risks. We continually invest in a multi-layered technological defense, deploying advanced tools for threat detection, data loss prevention, and end-to-end encryption. This technical framework is reinforced by our human-centric security program, where all employees undergo mandatory cybersecurity and data privacy training upon hiring and annually thereafter, supplemented by regular phishing simulations designed to foster a culture of vigilance and resilience.

Data Privacy Governance

Transcom’s commitment to data privacy is embedded in a dedicated governance framework designed to ensure compliance with the General Data Protection Regulation (GDPR) and other applicable international laws. Our governance team oversees the implementation of our ‘Privacy by Design’ principles, reviews Data Protection Impact Assessments for new initiatives, and ensures robust procedures are in place for handling data subject rights requests. The team also provides regular compliance and risk updates directly to our executive management, ensuring accountability at the highest level of the organization.

Information and cybersecurity strategy

Our information and cybersecurity strategy is designed to ensure the confidentiality, integrity, and availability of our information assets, thereby protecting our stakeholders and ensuring business resilience. This strategy follows a risk-based approach to Identify threats and vulnerabilities through our ongoing materiality and risk assessment processes. To Protect our systems and data, we deploy a defense-in-depth architecture with layered technical controls, which is critically reinforced by a human-centric security program

focused on continuous employee training and gamified phishing simulations.

In the event of an incident, our established plans enable us to respond rapidly to contain the threat and recover operations efficiently, guided by our business continuity and disaster recovery protocols. This entire strategic cycle is subject to continuous review and improvement to adapt to the evolving threat.

Key actions in 2025

Increased Security Training

Transcom accelerated its enterprise-wide security training program throughout 2025. By leveraging multi-channel engagement via the “T:Buddy” mobile application and targeted communications, we fostered a culture of proactive risk ownership across our global workforce. To ensure the measurable effectiveness of these interventions, we deployed high-complexity phishing simulations designed to reflect evolving cyber threats. This approach resulted in a demonstrable improvement in our organizational resilience, evidenced by the reduction of the phishing “click rate” from 7% to 5%. This reduction directly mitigates the likelihood of data breaches, securing the interests of our stakeholders and maintaining the integrity of our digital value chain.

Renewed Security Certifications & Compliances

In 2025, Transcom strengthened its corporate governance and risk management framework by expanding renewing its portfolio of internationally recognized security certifications. These frameworks ensure the systematic protection of data across our global operations. We successfully renewed our compliance with ISO27001, SOC2, PCI v4, and TISAX, demonstrating a consistent adherence to high-level security standards. Furthermore, to address material privacy risks associated with our expansion into the healthcare sector, we achieved HiTrust certification. By extending these security protocols to new geographic locations, Transcom ensures a unified approach to data integrity and compliance, effectively mitigating potential legal and reputational risks across our entire value chain.



Reduction of and reliance upon physical data center facilities

During 2025, Transcom executed a strategic decoupling of our digital growth from its environmental impact by reducing our reliance on physical data center infrastructure. We achieved a 30% reduction in total rack space through the systematic decommissioning of legacy hardware and the migration of workloads to high-efficiency, cloud-native platforms. This transition represents a material step in our climate transition plan, directly lowering our absolute energy consumption and mitigating our Scope 2 greenhouse gas emissions. This also helped us enhance the resource efficiency of our operations while ensuring that our technological infrastructure supports Transcom’s long-term sustainability targets.

Accelerating the “Zero Trust” Journey

We reached a milestone in our strategy to enhance digital security and operational resilience by completing the transition from legacy MPLS to a software-defined wide area network (SD-WAN). This modernization is a critical component of our broader “Zero Trust” journey, designed to mitigate the material risks of unauthorized access and data exfiltration within an increasingly decentralized work environment. To further strengthen our cybersecurity governance, we have secured a comprehensive, cloud-based security platform scheduled for phased deployment through 2026 and 2027. This integrated architecture—combining cloud proxy, zero-trust network access, and consolidated Multi-Factor Authentication (MFA)—will provide a unified, scalable defense mechanism.

Organizational reinforcement

In 2025, Transcom strengthened its sustainability governance by establishing a Global Operational Risk Management Teams to operate alongside our existing IT Security Governance function. This structural reinforcement represents a material shift toward a holistic risk management framework, ensuring that digital and physical security risks are managed with top-level oversight. This integrated approach enhances our capacity for strategic resource allocation and proactive risk mitigation, moving beyond reactive incident response to a model of systemic resilience. Enhanced Security: Multi-Factor Authentication Reflecting our commitment to robust data ethics and the mitigation of cybersecurity-related risks, Transcom finalized an escalation of its access control protocols in 2025. Recognizing that password-only authentication represents a material vulnerability in a decentralized operating environment, we successfully expanded Multi-Factor Authentication to 100% of our global remote user base.

3. Metrics and targets

To effectively manage risks from ransomware and other cyberattacks, we have established key performance indicators and targets centered on employee awareness and preparedness. Our primary objective is to foster a robust security-conscious culture, and we track progress toward this by measuring the completion rates and effectiveness of our continuous training programs. These initiatives are designed to ensure all employees can identify and appropriately respond to the latest threats. Performance is further assessed through metrics derived from simulated phishing campaigns, which gauge the practical application of these safe cybersecurity behaviors by our workforce.

For impacts and risks related to data leakage and theft, we maintain a robust data protection framework. This framework includes policies, guidelines, and processes governing the collection, use, storage, and sharing of personal information to protect individual privacy. This ensures Transcom adheres to privacy laws, safeguards individual rights, and enhances data security.

	Security awareness & behavior training completion rate	Phishing training click-through rate	Privacy policy training & recertification completion rate
Metric	Percentage of new employees completing the onboarding and existing employees completing the annual mandatory security awareness and behavior training.	Percentage of employees clicking on simulated phishing links.	Percentage of active new employees within the EU and/or working with European clients completing onboarding and existing employees completing the bi-yearly follow-up training and recertification on our privacy policy.
Calculation	(Employees completing training / Total employees required) * 100%	(Employees clicking phishing links / Total employees receiving emails) * 100%	(Employees completing training / Total required employees) * 100%
Baseline (2024)	74%	7%	88%
Metric (2025)	82%	5%	88%
Assumption		A lower click-through rate indicates improved ability to identify phishing attempts.	Completion of training ensures GDPR compliance and data protection awareness.
Limitation	Completion does not guarantee knowledge retention or behavior change.	Training simulations may not fully replicate real-world phishing attacks.	Completion does not guarantee full understanding or adherence to the policy in all situations.
Validation	Internal tracking and reporting.	Internal tracking and reporting.	Internal tracking and reporting.
Reporting period	Annually, since 2020.	Annually, starting this year.	Annually, since 2020

Principal Adverse Impact indicators

PAI indicator		2024	2025
GHG emissions (scope 1, 2,3 and total)	Scope 1	1,574	1,001
	Scope 2	7,460	8,474
	Scope 3	34,458	26,337
	Total	43,977	35,812
GHG intensity (ton CO2e per MEUR, market-based)		59.1	48.2
Exposure to companies active in the fossil fuel sector		No	No
Share of non-renewable energy consumption and production		73%	71%
Activities negatively affecting biodiversity sensitive areas		No	No
Emissions to water		N/A	N/A
Hazardous waste ratio		0	0
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		No	No
Unadjusted gender pay gap		8%	6%
Board gender diversity		86%/14% (M/F)	86%/14% (M/F)

Stockholm

The Board of Directors in Transcom Holding AB (publ)

Fredrik Cappelen
Chairman of the Board

Mattias Holmström
Member of the Board

Donald Hicks
Member of the Board

Alfred von Platen
Member of the Board

Brent J. Welch
Member of the Board

Christine Timmins Barry
Member of the Board

Julius Höh
Member of the Board

Brian Johnson
President & CEO



Transcom

Sustainability
Report 2025

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