



# **2024 ESG Report (Environmental, Social and Governance Report)**

**Extract from the 2024 Financial  
Report**

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# MESSAGE FROM THE CHAIRMAN

## MESSAGE FROM THE CHAIRMAN

Dear shareholders, clients, employees and partners,

As we embark on 2025, I would like to share with you my pride in working with all Sword Group stakeholders, whether employees, clients or shareholders.

Our key value remains the quality of our members of staff who accept and take on all the tasks which contribute to our sustainability and success.

Sword is now committed, with great confidence, to achieving its 2028 Business Plan.

We are approaching this new period with a clear strategic vision, anticipating developments in our markets and transforming every challenge, risk or constraint into a real opportunity for growth.

I would like to thank you for your commitment to us and to assure you of our determination to succeed.



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Jacques Mottard  
Chairman and Founder of Sword Group

# 01 ABOUT THE GROUP

# 1 ABOUT THE GROUP

## 1.1 The Group and its activities as at 31 December 2024

Sword Group is a world-leading IT and digital transformation partner that helps streamline its clients' businesses, improve quality and reduce costs.

### Leadership

- Scotland | number 1 in the oil & gas sector
- England | number 1 in the renewables sector
- Benelux – Greece – Spain | number 1 for the European Union institutions
- French-speaking Switzerland | number 2 in the luxury goods industry and sport and for the United Nations agencies

One of the key factors in Sword's success is the local service it fosters with its clients. Sword provides its clients with high-value-added know-how, a high production capacity and an optimised economic approach.

To meet its clients' strategic challenges and their need both to make changes to their technological environments and to update their business processes, Sword is divided into specialist competence centres (Business Units).

As at 31 December 2024, Sword Group employed over 3,200 people and had a consolidated revenue of €323 million.

### 1.1.1 Services business

**Creating value** through technology and innovations



Services: Sword advises companies on implementing innovative solutions, technically develops and integrates these solutions, and accelerates internal and external digital transformation programmes.

### 1.1.2 Software Components business

**Adding value** through innovative software solutions. The revenue from this business is included in the Services division as it is not yet significant enough in terms of volume.

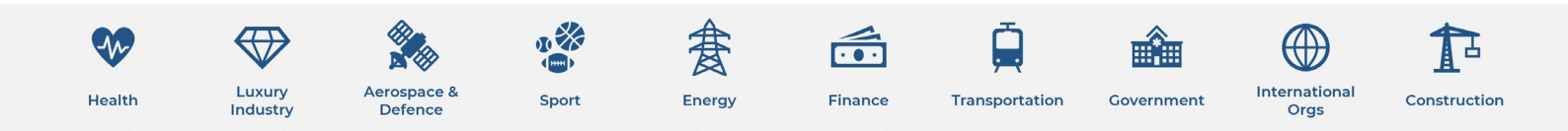


- Sword Aequos | Set of SharePoint web parts for any person or company wanting to create a flexible and customisable data viewing and search experience.
- Sword Phusion | Software to model, capture and manage information in a single, accessible and reliable form.
- Sword Tell | CAD software for watch manufacturers.
- Sword Venue | Digital collaborative solution with a toolbox to help you plan and deliver your venues better and faster while reducing risk and cost.

1.1.3 Markets

Sword's range of services is designed for the local and international operations of all key accounts and public institutions. With its technological and methodological expertise, Sword is a market leader in a number of countries.

Sword has developed unique expertise in the following targeted markets:



In these markets Sword is a day-to-day partner for these organisations across its entire range of services, providing them with support for their IT strategy and key operational issues. As a rule of thumb, Sword operates in highly regulated markets where knowledge of current regulations is critical.

1.2 How Sword sets itself apart

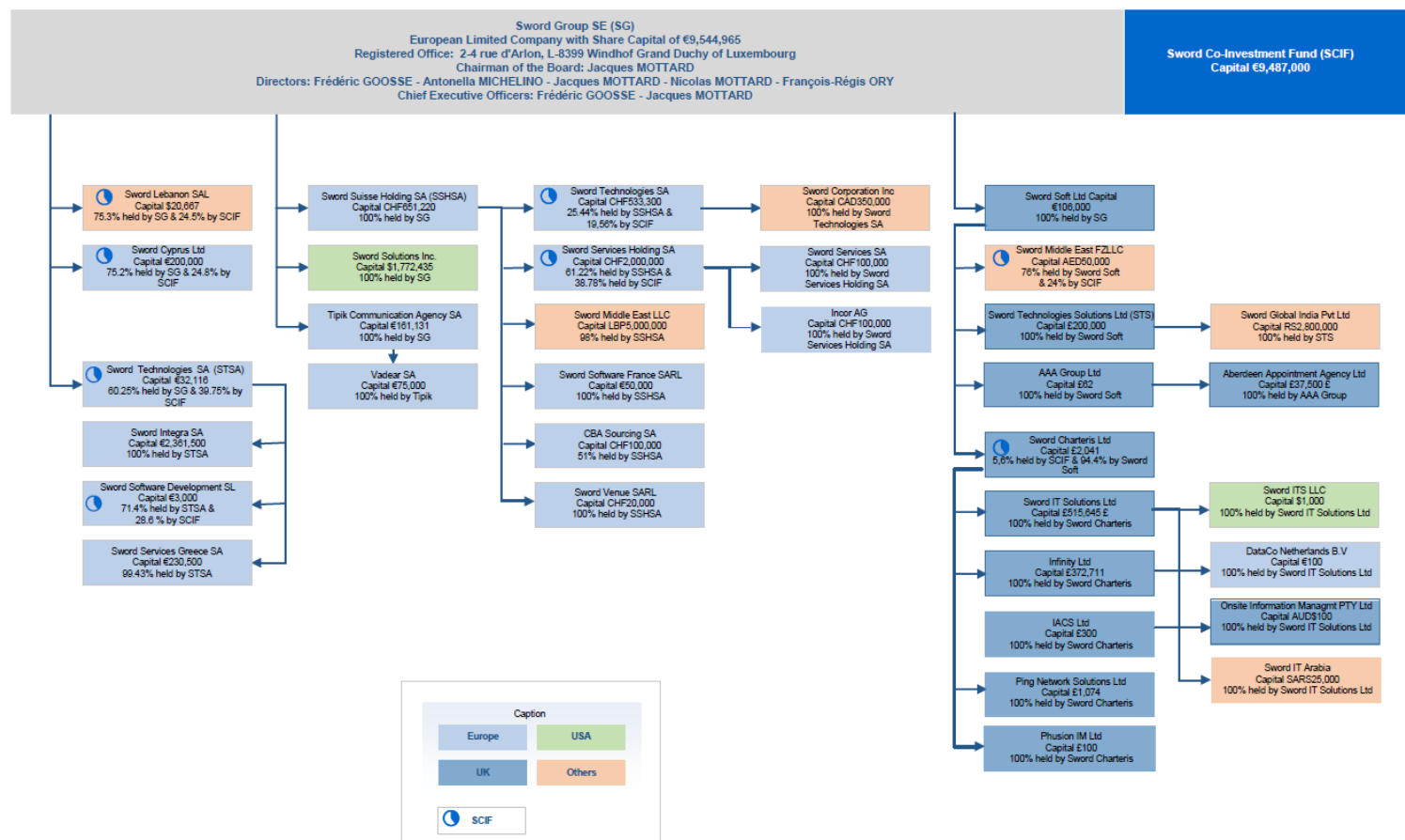
 <p><b>EXTENSIVE DELEGATION AT COUNTRY   BUs LEVELS</b></p>	 <p><b>TEAM SPIRIT: RESPECT   RIGOUR   INVOLVEMENT</b></p>	 <p><b>REWARDING AMBITION AND ENTREPRENEURSHIP</b></p>	 <p><b>FLAT STRUCTURE</b></p>
 <p><b>HYPER-REACTIVE</b></p>	 <p><b>CLOSE MONITORING</b></p>	 <p><b>BOTTOM UP APPROACH</b></p>	 <p><b>OPPORTUNISTIC STRATEGY</b></p>

## 1.3 Timeline





## 1.4 Group Organisation Chart as at 31 December 2024



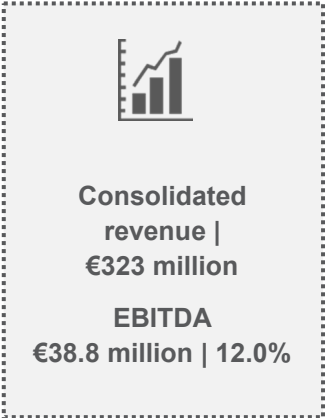
As at 31 December 2024, the Group had offices in 17 countries (Belgium, Canada, Cyprus, England, France, Greece, India, Ireland, Lebanon, Luxembourg, the Netherlands, Saudi Arabia, Scotland, Spain, Switzerland, the United Arab Emirates and the United States) and was working on projects in some 50 nations.

1.5 Key data and indicators for 2024

A sustainable, growing, financially secure company listed on Euronext Paris.

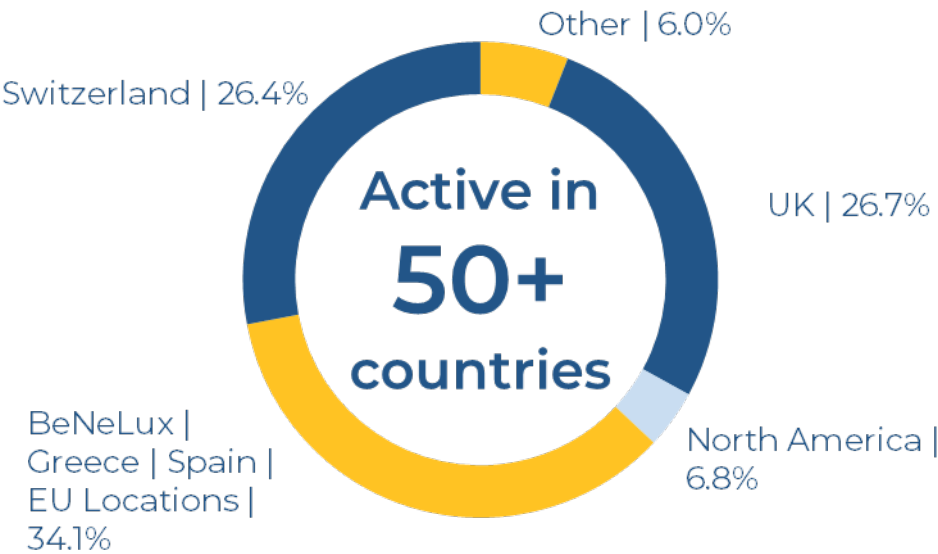


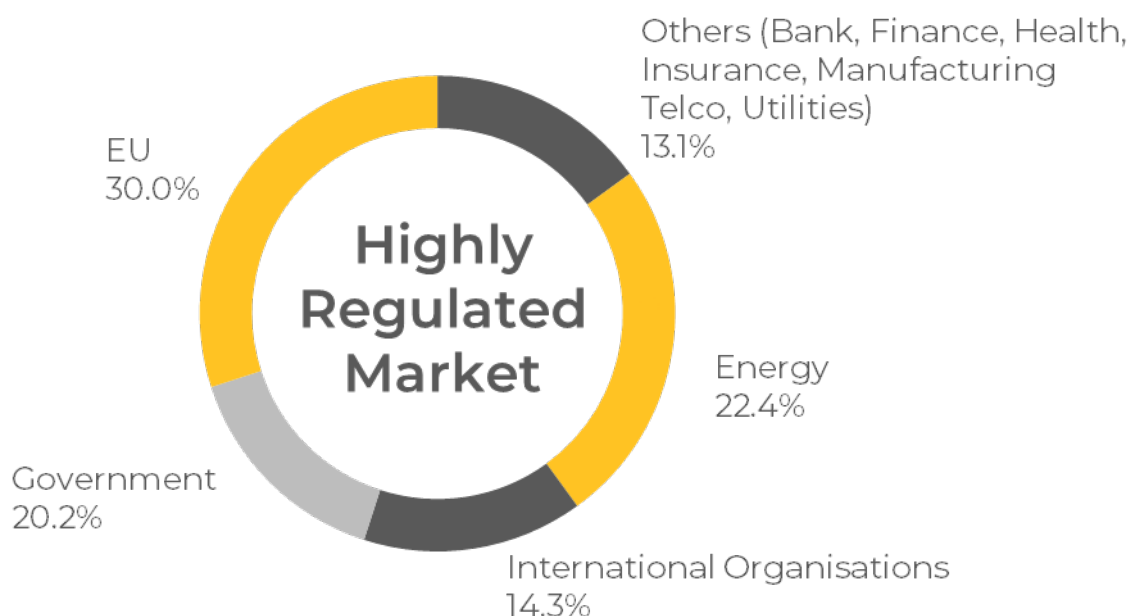
1.5.1 2024 | Performance



1.5.2 Breakdown of 2024 revenue | By country & by market

BY COUNTRY



**BY MARKET****1.5.3 Consolidated financial statements | Condensed**

In thousands of €	31/12/2024	31/12/2023	31/12/2022
Revenue	<b>323,015</b>	288,128	272,257
EBITDA	<b>38,819</b>	34,850	35,059
Profit for the year	<b>22,122</b>	23,109	109,778
Non-current assets	<b>107,752</b>	94,109	97,819
Cash and cash equivalents	<b>70,620</b>	62,587	57,138
Equity	<b>97,110</b>	105,410	101,544
Balance-sheet total	<b>292,547</b>	250,543	244,696

Consolidated revenue stood at €323.0 million in 2024, with profitability of 12.0% (EBITDA).

The backlog as at 31 December 2024 was 21.1 months of revenue compared to the budgeted revenue for 2025 on a like-for-like basis.



## 02 CORPORATE GOVERNANCE

## 2 **CORPORATE GOVERNANCE** \*

*\* This chapter is an integral part of the management report.*

### 2.1 Introduction

From 11 April 2012 onwards, the Board of Directors decided to adhere voluntarily to the X Principles of Corporate Governance of the Luxembourg Stock Exchange.

### 2.2 Corporate Governance Charter

The Governance Charter presents the governance framework for the activities of Sword Group, pursuant to the X Principles of Corporate Governance of the Luxembourg Stock Exchange, to which the Company has subscribed. Its aim is to clarify the powers and responsibilities of the different entities that constitute the governance of Sword Group.

This Governance Charter complements the following existing documents:

- a management manual that sets out all of the Group's internal control procedures, a welcome manual for each employee, detailing their rights, obligations and position in the operations of Sword Group;
- a manual of the IFRS accounting principles, drafted by an independent firm;
- a technical handbook for each country that includes the quality standards in force (CMM, ISO);
- charters for each operational function (entity director, technical director, sales director, project manager, etc.);
- an Ethical Charter;
- an Audit Committee Charter;
- an Anti-Bribery Policy;
- a Data Protection Policy;
- a Whistle-Blower Policy;
- a Diversity, Equity and Inclusion (DEI) Policy;
- a Human Rights Policy.

These documents are regularly subject to a review procedure initiated by the Board of Directors.

The charters and policies are available on the company's website.

### 2.3 Board of Directors

#### 2.3.1 Mission

The Board of Directors is the body responsible for the management of Sword Group. It meets as many times as is necessary to perform its duties.

The Board of Directors is a collegiate body that is responsible for making all decisions and performing any actions that are necessary or useful for the achievement of the Company's corporate purpose, with the exception of powers explicitly reserved by law or the Memorandum and Articles of Association for the General Meeting of Shareholders.

The Board of Directors has the task of managing the general course of the organisation.  
As such:

- it makes the Company's strategic decisions;
- it handles any issues that need to be addressed to ensure the proper operation of the Company;
- it checks and verifies all aspects that in its opinion require monitoring.

## 2.3.2 Composition

The Board of Directors has the following members:



**Jacques Mottard – Chairman**  
Term expires in 2028



**François-Régis Ory – Independent Director – member of the other two Committees**  
Term expires in 2028



**Frédéric Goosse – Director**  
Term expires in 2028



**Nicolas Mottard – Director**  
Term expires in 2028



**Antonella Michelino – Independent Director**  
Term expires in 2028

The members of the Board of Directors were chosen for their financial and/or technical expertise and their variety of professional backgrounds, ensuring that they bring a wealth of experience to the Board.

François-Régis Ory, as the founder of a listed company, has acquired through experience the operational expertise required by medium-sized companies that have to communicate with the market as listed entities.

Frédéric Goosse, as the founder of his own fiduciary company in Luxembourg, brings knowledge of the management of international holding companies in Luxembourg and the optimisation of financial flows between countries.

Nicolas Mottard, as an anaesthetist involved in several research programmes, brings to the Group essential know-how in the field of health.

Antonella Michelino, as CEO of Midas Wealth Management, brings to the Group expertise in the search for acquisition targets.

The Board of Directors' make-up reflects the Company's desire to have top-class directors on its Board with a varied skill set and proven expertise in a range of fields.

The Board has always taken care to maintain a balanced make-up, in particular by including independent directors.

The Memorandum and Articles of Association of Sword Group provide for a Board of Directors which shall have a minimum of three members and a maximum of eighteen members, except when the temporary derogation provided for mergers applies, appointed for a maximum duration of four years. The Board of Directors comprises competent and well-informed persons who have been chosen based on the specific features of the Company and its activities.

In accordance with the recommendations of the Luxembourg Stock Exchange, 50% of the Board of Directors are independent directors. Moreover, none of the above Directors have a significant holding in the share capital of the clients or suppliers of Sword Group, or in the subsidiaries of the latter.

No Directors are elected by the staff.

Given the size of the Company, and in order to improve the efficiency of the Board's decisions, the functions of the Chairman and Chief Executive Officer are not separate. For the same reasons, the appointment of a compliance officer is not considered necessary.

### 2.3.3 Other offices held by corporate officers in listed companies

No members of the Board of Directors held offices or positions in listed companies other than Sword Group during the year in question.

### 2.3.4 Modus operandi

The Board meets, performs its functions and makes decisions in compliance with applicable statutory and regulatory provisions, as complemented by the provisions of Sword Group's Memorandum and Articles of Association. Currently there are Rules of Procedure, which are published on the Group's website, but there is no teller.

With a view to carrying out all its tasks, the Board of Directors can call on the advice and resources of Financière Sémaphore, Sword Group's holding company. These resources and advice enhance the Board's ability to ensure the smooth running of the Company.

In the absence of a Works Council, no staff representative of the Company or the Group takes part on a regular basis in the Board of Directors' meetings.

The budgets are forwarded to the Board annually. The Board also receives the analytical accounts on a monthly basis and the general accounting every quarter.

The Board is informed ahead of time of any acquisition or activity creation project and more generally speaking of all significant financial operations.

For each meeting of the Board of Directors, the relevant documents in relation to the agenda are sent to the members prior to the meeting. The Directors may request, at any time of the year, any information that they consider useful on the way in which the Company goes about its business.

All the Directors, executive or otherwise, have the same access to the information and resources that are necessary for the performance of their duties.

Sword Group's Memorandum and Articles of Association provide for a Board of Directors' meeting to be held as often as the Company's interests require this.

The Group uses its law firm to send out the invitations to attend the Board meetings. The Board generally meets at the registered office, and the law firm assists the Chairman with drafting the minutes.

Within the scope of the reinforcement of the governance rules, Sword Group has laid down a set of Rules of Procedure that specify how the Board of Directors works, set up a number of committees, and laid down obligations of the Directors within the scope of their functions, in particular their ethical obligations.

The Board of Directors completes its assessment every year. The Directors consider as at the reporting date that the current functioning of the Board of Directors enables them to perform their role properly.

#### Main topics covered in 2024

Strategy and budgets  
Acquisitions and disposals  
Examination and approval of credit lines  
Closing of the annual and half-yearly financial statements  
Quarterly profit or loss  
Equal pay and equal opportunities  
Goals regarding social and environmental responsibility  
Compensation for corporate officers and Board members

**5 members as at 31 December 2024 | 2 nationalities | 50% independent members | 6 meetings | 90.6% attendance rate**

### 2.3.5 Audit Committee

In specific domains, the Board of Directors may be assisted, in an advisory capacity, by specialist committees established by the Board, which also determines their role, responsibilities, composition and modus operandi.

As such, it established an Audit Committee.

The Audit Committee assists Sword Group's Board of Directors in its tasks of supervising the financial reporting, external audit and internal control processes.

The Audit Committee has the following members:

- François-Régis Ory, Chairman;
- a new member to be appointed after the General Meeting held on 28 April 2025.

The Committee's main duties include:

- monitoring the process of preparing and processing accounting and financial information;
- reviewing the financial statements and off-balance-sheet commitments;
- monitoring the consistency and appropriateness of accounting policies;
- reviewing financial policy;
- assessing the effectiveness of the systems put in place by management to identify, assess, manage and control financial and non-financial risks;
- monitoring the operation of the internal control and risk management systems with respect to the preparation and processing of accounting and financial information;
- monitoring the operation of the internal control and risk management systems with respect to the prevention of bribery/corruption and influence peddling;
- periodically reviewing the various risk maps, bribery/corruption and influence-peddling risks, and social and environmental risks;
- monitoring Internal Audit and its work, particularly with regard to procedures for the preparation and processing of accounting, financial and non-financial information;
- monitoring the statutory audit of the statutory auditors;
- checking that the principle of the statutory auditors' independence is complied with;
- granting prior authorisation for services other than the certification of accounts;
- issuing a recommendation to the Board of Directors concerning the statutory auditors proposed for appointment by the General Meeting.

#### Main topics covered in 2024

Monitoring of existing share deals

Implementation of a new share deals plan for 2024–2028

Risk management

Study of accelerators to complement the 2024–2028 Strategic Plan

**1 member as at 31 December 2024 | 3 meetings | 100% attendance rate**

### 2.3.6 Remuneration Committee and Appointments, Governance, Ethics and Corporate Responsibility Committee

These two committees have been merged. The members are:

- Antonella Michelino;
- Nicolas Mottard.

Their duties involve:

- recommending to the Board of Directors the remuneration policies applying to corporate officers;
- checking application of the rules used to calculate their variable remuneration;
- where applicable, making recommendations to the Executive Management about the remuneration of the Company's top executives;
- familiarising themselves with the salary policy and ensuring that it is compatible with the smooth running of the Company and the achievement of its objectives;
- preparing decisions on employee shareholding and employee savings plans;
- preparing the policy on allocation of performance shares;
- checking the quality of the information sent to shareholders concerning the remuneration, benefits and options granted to corporate officers;
- overseeing the remuneration policy for the Company's senior executives;



- overseeing the remuneration of the Chairman as well as any commitment concerning them, the remuneration of the directors and, where applicable, of the other corporate officers;
- assisting the Board of Directors in recommending and supervising the Company's policies and practices for appointing Directors;
- proposing candidates for directorships;
- ensuring the independence of directors;
- evaluating the Board of Directors and the functioning of corporate governance;
- ensuring that the values of the Group are respected, defended and promoted by its corporate officers, senior executives and employees;
- ensuring the existence of rules of good conduct in terms of competition and ethics, training, the whistle-blowing system and the disciplinary system relating to transparency, combating bribery/corruption, and the modernisation of business practice;
- ensuring the proper functioning of anti-bribery/corruption mechanisms and the suitability of the Company's Code of Conduct;
- overseeing the Company's policy on sustainable development and corporate responsibility and its consistency with Sword Group's commitments on human rights, international labour standards, the environment and the fight against corruption;
- implementing a non-discrimination and diversity policy.

#### Main topics covered in 2024

Certification renewals for each division

The additional charters and policies required under new regulations

The introduction of a Diversity, Equity and Inclusion (DEI) policy

The 2024 review of the GDPR policy implemented within the Group and the application thereof

Monitoring of the ESG policy improvement plan

Establishment of workshops to monitor and improve efficiency

**2 members | 3 meetings | 100% attendance rate**

### 2.3.7 Executive Management and Management Committee

The Board of Directors has delegated the day-to-day management of Sword Group and representation of the Company in this regard to two of its members, who make up the Executive Management.

Sword Group SE's Executive Management consists of Jacques Mottard, Managing Director, and Frédéric Goosse, Managing Director and Group CFO.

The Executive Management is assisted in its task by a Management Committee, also called the "extended Executive Management Committee" or "extended EMC".

The extended EMC has the following members:

- **Jacques Mottard** Chairman and Chief Executive Officer
- **Frédéric Goosse** Chief Financial Officer  
Replaced by **Philippe Blanche** on 2 January 2025
- **Kevin Moreton** CEO UK | US Services
  - Greg Anderson Chief Operating Officer (Public Sector)
  - Phil Brading Chief Operating Officer (Energy Sector)
  - Rob Mossop Chief Operating Officer (Financial Sector)
  - Terry Neill Chief Operating Officer (Digital Platform)
- **Dieter Rogiers** CEO Benelux | Greece | Spain | EU
  - Michel Bonvoisin COO Luxembourg
  - Michael De Groeve COO Spain
  - Nikos Mastrogiannopoulos COO Greece
  - Gökçe Kalayci COO Tipik
- **Nasser Hammoud** CEO Middle East | India
  - Ravi Ramu COO India
- **Olivier Perrotey** CEO Switzerland
  - Lucie Jolly COO Public Sector & United Nations (Switzerland)
  - Fabrice Epailly COO Luxury (Switzerland)
- **Guillaume Mottard** Associate CEO Switzerland | Canada

The members of the EMC are selected for their managerial, technical and professional attributes and come from a range of countries and cultures, thereby providing the Group with a global outlook.

The EMC sets out the annual guidelines, monitors business activity, defines the long-term strategy, sets policy for the year, manages the annual budget and supervises the profit centres known as "Business Units".

#### **Operational managers**

The operational managers are responsible for all aspects of the subsidiaries they manage (administrative, accounting/finance, legal, operational), with a target of achieving above-market profitability and sustained double-digit growth over four years.

#### **Share deals**

The management teams and key personnel in Group entities have access to a plan whereby they invest, at their own risk, in the capital of their respective local company. The exit scenario is based on the shares being repurchased by the Group on one or more specified dates.

The potential profit from an investment plan granted to minority investors corresponds to the cumulative surplus EBIT/EBITDA in the years covered by the plan over the EBIT/EBITDA in the year prior to the plan being granted. If the valuation is less than the initial plan valuation, the minority investor will incur a capital loss when the shares are repurchased by the Group.

The new 2028 action plan focuses on several criteria: revenue growth, EBITDA margin and the generation of operating cash. The potential added value of the plan concerns excess operating cash generation rather than EBIT/EBITDA.

### **2.3.8 Directors' remuneration and benefits**

Corporate officers are paid according to their experience and their know-how specifically within the context of the European and global markets.

The remuneration package of the senior management and administrative bodies may be made up of various components such as the granting of shares, stock options or any other right to acquire shares, attendance fees, retirement and departure conditions and other specific benefits, whether they are granted by Sword Group or its subsidiaries or companies within the Group.

The fixed and variable parts of the remuneration package are determined in a balanced manner.

If stock options are granted, the Board of Directors sets performance conditions as well as the number of shares resulting from each option that must be kept by the corporate officer until the end of their term of office.

### **2.3.9 Remuneration policy**

#### **Remuneration of the Chairman of the Board of Directors | Jacques Mottard**

Jacques Mottard's personal remuneration consists of directors' fees and benefits in kind received in his capacity as CEO Switzerland. This remuneration should remain constant until 2025.

Financière Sémaphore S.à r.l., a company controlled by Jacques Mottard, Managing Director and Chairman and CEO of the Company, is the lead holding company of Sword Group SE. As such, a variable remuneration may be granted to Financière Sémaphore depending on the strategies proposed, coordinated and monitored. This covers the costs of Financière Sémaphore S.à r.l., whose services go beyond the role of Jacques Mottard alone.

The presentation of 2024/2023 remuneration for corporate officers below is consistent with the relevant recommendation (No. 7) of the Principles of Corporate Governance of the Luxembourg Stock Exchange relating to information on remuneration for such officers.

**Table 1: Table setting out the remuneration and options and shares allocated to each corporate officer**

<b>Jacques Mottard</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year (detailed in Table 2)	€51,802 <sup>(1)</sup>	€48,888 <sup>(1)</sup>
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€51,802 <sup>(1)</sup></b>	<b>€48,888 <sup>(1)</sup></b>

<sup>(1)</sup> Financière Sémaphore S.à r.l., a company controlled by Jacques Mottard and lead holding company of Sword Group SE, billed for services relating to strategic thinking and general policy coordination, as well as consultancy and assistance services for a total amount of:

- €650,000 (excl. tax) for the year ended 31 December 2024;
- €350,000 (excl. tax) for the year ended 31 December 2023;
- €850,000 (excl. tax) for the year ended 31 December 2022.

The amount was increased in 2024, as a result of M&A operations being handled by Financière Sémaphore S.à r.l.

Financière Sémaphore S.à r.l. had three employees on 31 December 2024, carrying out its due diligence as the Group's lead holding company (including developing strategy and monitoring its implementation).

<b>Nicolas Mottard</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year	€35,000	€30,000
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€35,000</b>	<b>€30,000</b>

<b>Frédéric Gousse</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year	€30,000	€30,000
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€30,000</b>	<b>€30,000</b>

<b>François Barbier</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year	€15,000	€30,000
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€15,000</b>	<b>€30,000</b>

<b>François-Régis Ory</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year	€35,000	€30,000
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€35,000</b>	<b>€30,000</b>

<b>Antonietta Michelino</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Remuneration due for the year	€35,000	€30,000
Valuation of the options allocated during the year	N/A	N/A
Valuation of the performance shares allocated during the year	N/A	N/A
<b>TOTAL</b>	<b>€35,000</b>	<b>€30,000</b>

**Table 2: Table providing a detailed breakdown of the remuneration of the Chairman and CEO**

<b>Jacques Mottard</b>	<b>Amount as at 31/12/2024</b>		<b>Amount as at 31/12/2023</b>	
	Due	Paid	Due	Paid
Fixed remuneration	€0	€0	€0	€0
Directors' fees	€26,256	€26,256	€26,998	€26,998
Benefits in kind	€25,546	€25,546	€21,890	€21,890
<b>TOTAL</b>	<b>€51,802</b>	<b>€51,802</b>	<b>€48,888</b>	<b>€48,888</b>

Table 2 is only completed for Jacques Mottard because for the other officers the sums are solely made up of directors' fees.

**Table 3: Share subscription or purchase options allocated during the year to each corporate officer by the Company or by any Group company**

Not applicable

**Table 4: Share subscription or purchase options exercised during the year by each corporate officer**

Not applicable

**Table 5: Performance shares allocated to each corporate officer**

Not applicable

**Table 6: Performance shares that became available during the year for each corporate officer**

Not applicable

**Table 7: History of allocations of share subscription or purchase options**

No share subscription or purchase option schemes are currently in place.

**Table 8: Share subscription or purchase options allocated to the top 10 employees who are not corporate officers and options they have exercised**

Not applicable

**Table 9: Other information about the corporate officer**

	Employment contract		Top-up retirement plan		Allowances or benefits due or likely to be due as a result of termination or a change of role		Allowances related to a non-compete clause	
	Yes	No	Yes	No	Yes	No	Yes	No
Corporate officers								
J. Mottard – Chairman & CEO		X		X		X		X

**Directors' fees**

The directors' fees paid to members of the Board of Directors totalled €150,000.

**Financial risks**

The Group adopts a cautious policy when it comes to managing its market risks, of which the main one is foreign-currency risk. The financial risks to which the Group is exposed and the policies to address them are detailed in Note 4 to the consolidated financial statements.



## **03 CORPORATE RESPONSIBILITY**

### 3 **CORPORATE RESPONSIBILITY** \*

*\* This chapter is an integral part of the management report.*

**"The Group's primary area of expertise is its ability to leverage its employees' talents"** – Jacques Mottard | Chairman and Founder of Sword Group

**Each year, Sword Group renews its commitment to the United Nations Global Compact on social, societal and environmental responsibility.**

#### 3.1 **Background**

- The company's managerial policy has always aimed to manage staff, clients and investors in a way that is both people-centred and efficient.

To this end, we have always prioritised local presence and operational aspects.

The initiatives have very often come from our teams, with the holding company increasingly focusing on two areas of expertise:

- empowering subsidiaries; and
- monitoring subsidiaries.

This policy has not only paid off in terms of the satisfaction of the teams we have managed, but has also been much more effective because it is much more dynamic.

- IT: From the outset, we opted for a broad, precise area that is easy to present: data management. Over the years, as technologies evolved, the terminology used has changed (data management, document management, digital, etc.) but the technological strategy has remained constant, albeit adapted to different markets in many countries and implemented through two arms: Software and Service. Throughout all this, our objectives have remained the same.

#### 3.2 **The Group's values**

This project is based on strong values:

- Respect: When we talk about respect, we mean both respect for others and respecting our commitments.
- Rigour: This is the very foundation of a strong company – one that can retain its distinctive character and meet its long-term commitments over time.
- Involvement: Involving everyone shows the importance we attach to our people and their talents, and to keeping them in balance.

#### 3.3 **Strengthening of cross-cutting functions**

As part of an approach of supporting and providing structure for the Group's growth, a number of cross-cutting functions were integrated during the financial year in order to help meet current and future strategic challenges. In this context, various new positions have been created to address key areas:

- a Chief Artificial Intelligence Officer (CAIO), in charge of identifying technological opportunities and supporting their implementation in internal services and processes;
- a Chief Information Security Officer (CISO), supporting the cybersecurity and regulatory compliance systems;
- a Chief Sustainability Officer (CSO), to manage environmental, social and governance (ESG) initiatives relating in particular to the Group's climate commitments;
- an Internal Efficiency Officer (IEO), in charge of optimising processes, tools and synergies between entities.

These developments illustrate Sword's desire to structure its support functions around targeted expertise, in response to transformation-, performance- and responsibility-related challenges.

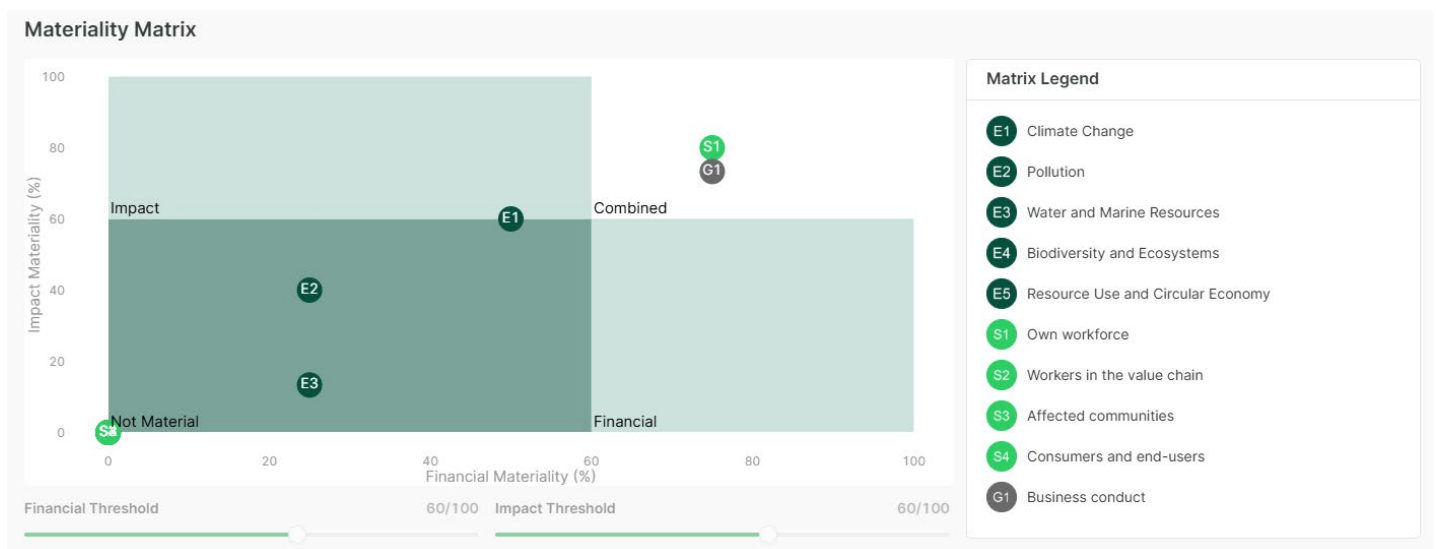
### 3.4 Double materiality assessment and CSR risk management

As part of its commitment to sustainability and responsible governance, Sword Group conducted an in-depth double materiality assessment with a view to identifying the issues that are most significant to its business and stakeholders. This approach makes it possible to assess the company's impacts on its environment and society, while taking into account the risks and opportunities that these challenges pose for its financial performance and long-term strategy.

The chart below presents Sword Group's materiality matrix, plotting the following two key dimensions against each other:

- **impact materiality**, reflecting the scale of the effects of Sword Group's activities on the environment, society and governance;
- **financial materiality**, measuring the extent to which these challenges directly impact the Group's financial performance, risk management and growth prospects.

This assessment enables Sword Group to align its strategy with the expectations of its stakeholders, comply with regulatory requirements and make informed decisions to integrate sustainability into the heart of its operations.



Source: Greenly (2023)

This chart shows our materiality matrix, assessing the relative importance of environmental, social and governance (ESG) issues along two axes:

Financial materiality (%) (horizontal axis):

- This indicates the extent to which an issue may impact the organisation's financial performance.
- The further to the right an issue is, the greater its financial significance.

Impact materiality (%) (vertical axis):

- This reflects the impact of an issue on the environment, society or governance.
- The higher up an issue is, the more significant it is in terms of external impact.

Interpretation:

Areas of the chart:

- Impact (top left): issues with a strong impact on society but a moderate financial impact
- Financial (bottom right): issues having a direct impact on financial results, but less of an impact on society/the environment
- Combined (top right): issues that are critical in terms of both impact and financial materiality
- Non-material (bottom left): issues deemed less of a priority



Key to the indicators:

- S1 ("Own workforce") and G1 ("Business conduct") feature in the "Combined" area, meaning that they are priority issues for Sword Group, from financial and impact perspectives alike.
- E1 ("Climate change") appears in the "Impact" area: it has a very big impact on society, but its association with direct financial performance is considered to be more limited.
- E2 ("Pollution") and E3 ("Water and marine resources") also have a significant impact, but one which is less marked than climate change.
- S4 ("Consumers and end users") is deemed non-material, suggesting a low priority in the current context.

Assessment thresholds:

The sliders at the bottom indicate that the **financial materiality and impact thresholds are set at 60/100**, meaning that only issues exceeding these thresholds are considered material in the assessment.

Conclusion:

This chart highlights the **strategic ESG issues for Sword Group**:

- **A real priority is given to business ethics and human capital**, in connection with issues G1 and S1.
- **Environmental issues**, especially climate change, still have a significant impact, but are considered to have less of an effect on financial performance.
- The matrix thus reflects the areas where Sword can take action to generate **the most added value**, while identifying the major risks to be monitored.

### 3.5 Sword a signatory to the United Nations Global Compact

As a signatory to the United Nations Global Compact since 2011, Sword is committed to upholding the 10 principles relating to human rights and labour, the environment and corruption.

Accordingly, we use the Sustainable Development Goals to guide our CSR strategy in order to better respond to the challenges of today's world.

By joining, the company was keen to show it was a socially responsible stakeholder in the global economy. The UN Global Compact was chosen as it provides a globally recognised framework as well as sustainability. Sword Group therefore complies with the 10 principles set out by the Compact:

#### Human Rights

- Businesses should support and respect the protection of internationally proclaimed human rights; and
- make sure that they are not complicit in human rights abuses.

#### Labour

- Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- the elimination of all forms of forced and compulsory labour;
- the effective abolition of child labour; and
- the elimination of discrimination in respect of employment and occupation.

#### Environment

Businesses should:

- support a precautionary approach to environmental challenges;
- undertake initiatives to promote greater environmental responsibility; and
- encourage the development and diffusion of environmentally friendly technologies.

#### Anti-Corruption

- Businesses should work against corruption in all its forms, including extortion and bribery.



<http://www.unglobalcompact.org/>

Sword Group's social responsibility means viewing the company not only as a centre of production and a profit-making entity but also as having a responsibility for its wider environment (people inside and outside the company, the natural environment, etc.).

This general principle is implemented through various actions tailored to the specific circumstances of Sword Group, its businesses, its employees and its subsidiaries.

### 3.6 The ESG strategy

Sword Group's CSR strategy was developed based on the main non-financial risks facing the company and taking into account the materiality assessment.

- Acting ethically and responsibly, from the governance of the company and its supply chain through to the impact on its stakeholders and support for communities.
- Empowering human capital by means of a strong corporate culture and a caring management style that fosters diversity and encourages employee training and mobility.
- Helping to protect the planet by curbing energy consumption, reducing and recycling waste, favouring soft modes of transport and taking account of the digital carbon footprint to minimise the impact on the environment.

Sword's strategic roadmap is based on three fundamental pillars. This roadmap showcases our commitments and goals, as well as the key performance indicators and targets we are aiming to achieve by 2030.

	<b>Good health and well-being</b> Respect for others Internal promotion Empowerment Skills development Occupational health and safety
	<b>Quality education</b> Employee training plan Partnerships with local schools
	<b>Gender equality</b> Promoting gender equality Combating discrimination and harassment
	<b>Reduced inequalities</b> The Group is committed to promoting women's interests at all levels, and has invested in patronage and sponsorship in Europe and Africa aimed at encouraging women's sport and their integration through sport.
	<b>Sustainable cities and communities</b> Plan to reduce atmospheric emissions linked to employee travel Sustainable management of our waste
	<b>Responsible consumption and production</b> Reducing paper consumption and going paperless Travelling less thanks to digital solutions Supplier evaluations and a sustainable supply chain Promoting soft transport Reduction and reuse of waste
	<b>Climate action</b> Reducing the company's carbon footprint Supporting reforestation programmes Green IT

### 3.7 Our priorities



#### ENVIRONMENT

- Take action to combat climate change by achieving carbon neutrality by 2030 and net-zero emissions
- Accelerate the transition to a low-carbon economy by helping our clients fulfil their environmental commitments
- Switch to 100% renewable electricity and hybrid/electric vehicles by 2030



**ACHIEVE CARBON NEUTRALITY BY 2030**



#### SOCIAL

- Continuously invest in our talent and help them develop their skills
- Foster a diverse, inclusive and hybrid working environment
- Support digital inclusion in our communities



**ENSURE THAT WOMEN ACCOUNT FOR 50% OF THE WORKFORCE BY 2030**



#### GOVERNANCE

- Promote diversified and responsible governance
- Constantly maintain demanding ethical practices to ensure shared growth
- Protect and secure data, infrastructure and identities

### 3.8 Assessment by non-financial rating agencies

Every year, Sword fulfils various ESG assessments and standards such as:

- Ethifinance (an ESG valuation and stock index);
- EcoVadis (a platform that evaluates ESG performance and sustainable procurement);
- CDP (Climate Disclosure Project);
- S&P Global (information and financial analysis).

## 3.9 Governance

### THE BOARD OF DIRECTORS

In addition to compliance with laws and regulations, Sword incorporates financial and non-financial best practices into its governance in order to improve its performance and cement the trust placed in the company by both its internal and external stakeholders and so contribute to the long-term success of the business.

*The composition and operation of the company's senior management and administrative bodies are detailed in Chapter 3 of the financial report.*

### THE AUDIT COMMITTEE

The Audit Committee assists Sword Group's Board of Directors in its tasks of supervising the financial reporting, external audit and internal control processes.

### THE REMUNERATION COMMITTEE AND APPOINTMENTS, GOVERNANCE, ETHICS AND CORPORATE RESPONSIBILITY COMMITTEE (combined into a single committee)

These committees provide the Board of Directors with assistance regarding the following matters:

- company remuneration policy;
- appointment of new members to the Board;
- transparency and neutrality of the organisation;
- environmental, social, economic and ethical issues.

### INVESTOR RELATIONS

To foster dialogue with shareholders and promote long-term engagement, Sword maintains regular contact with investors. The company's results are presented every six months, in English and French, to an audience of investors, analysts, journalists and anyone else interested in the company's activities. Quarterly revenue information is communicated to stakeholders. The company's management also attends professional investor fairs. A dedicated website allows anyone to view the Group's latest figures and news and to contact the company's management.

Webinars for individual shareholders have been held since 2023.

### KEY INDICATORS

- Over 50% of directors independent
- Board made up of 5 members, including 1 woman
- Interim meetings held by phone

#### OBJECTIVES 2024–2028

- Increase the proportion of women
- Continue to organise webinars for individual shareholders

## 3.10 Suppliers and partners

### SUPPLIER CODE OF CONDUCT

Sword has implemented a supplier code of conduct to ensure that its suppliers are committed to respecting detailed rules on the environment and human rights, including the prevention of discrimination, child labour and forced or compulsory labour, as well as compliance with wage-related legislation and the maintenance of a safe and healthy working environment.

### RESPONSIBLE PURCHASING POLICY

Sword's responsible purchasing policy is based on fair treatment and transparent selection of suppliers as well as the consideration of social and environmental criteria in its choice of suppliers. The objective of this policy is to forge healthy commercial relationships with its suppliers and to have a positive impact on its ecosystem in terms of CSR practices. This includes respect for ethical principles regarding human rights and working conditions, environmental issues, the fight against corruption and unfair business practices.

### KEY INDICATORS

- Responsible purchasing policy
- CSR Code of Conduct for suppliers

#### OBJECTIVES 2024–2028

- Boost responsible purchasing
- Incorporate new CSR indicators
- Involve our suppliers

## 3.11 Social engagement

### LOCAL INITIATIVES

Sword undertakes initiatives locally in each country where it operates:

- employment of refugees for one-off contracts;
- partnerships with the Red Cross, Terre des Hommes, Médecins Sans Frontières and UNICEF;
- assistance for people with disabilities;
- coaching young students through a mentoring programme in three countries: the UK, Lebanon and Switzerland;
- targeted actions throughout the year, such as participation in charity races;
- involvement in local associations;
- various actions undertaken as part of International Women's Day.

### SPORT AND EDUCATION FOUNDATION

At Group level, the Sport and Education Foundation is working with the Senegalese football club Dakar Sacré-Cœur (DSC). The project is a societal and sports project whose initiatives have so far mainly revolved around football and education.

It focuses in particular on recreational football, with a free football school and holiday courses for 100 girls, and solidarity in sport, including the promotion of women and the transfer of various skills.

### KEY INDICATORS

- Two trips to Dakar for exchanges and training
- Four employees visited the site in 2024
- Free football school for 100 girls
- Promotion of women
- Transfer of skills
- Public-speaking coaching workshop
- Assistance in searching for jobs

### OBJECTIVES 2024–2028

- Continue to roll out initiatives supporting women
- Maintain local initiatives

## 3.12 Data security

### TEAM

#### Appointment of data protection officers

All Sword companies have now designated data protection officers (DPOs) and a central, standardised communication channel for raising data security concerns. Since the GDPR came into force in 2018, Sword has not received any complaints about non-compliance with the law.

#### Investment in tools

Sword has invested in licences for standardised tools that will be rolled out globally to enable even more advanced data protection features on our core IT platform. Specifically, these features include automated data classification and labelling, data loss prevention (DLP), remote access revocation and scheduled deletion/expiration periods for data and files. These enhancements will make it easier for Sword to comply with new client and legislative requirements, and to keep pace with ever-evolving best practices.

### CERTIFICATIONS

The majority of Group entities are ISO 27001:2013 certified. ISO 27001 is the most widely recognised standard for information security management system requirements.

The certifications are up to date and renewed as and when they expire.

The implementation of the Group-wide standardisation of information security procedures, tools and policies worldwide is continuing.

A special working group has been set up to optimise the management of certifications within Sword Group. The aim of this initiative is to pool efforts, harmonise processes and expand access to certifications while reducing costs. This collaborative approach will improve operational efficiency, bring together a central toolbox of best practices and provide for more structured support to all the employees involved.

**KEY INDICATORS**

- 100% of employees trained in the GDPR
- 0 complaints received for GDPR non-compliance
- Other certifications held within the Group: ISO 9001:2015, ISO 20000-1:2018, ISO 45001:2018, ISO 14001:2015
- Data breach procedure
- Penetration testing carried out with a successful outcome
- Automated vulnerability scans
- Launch of a digital clean-up day to encourage our employees to declutter
- Introduction of IT security training (cyberattacks) for our employees

**OBJECTIVES  
2024–2028**

- Two digital clean-up days
- 100% of employees trained in digital security

**3.13 Employees**

As at 31 December 2024, Sword Group had a headcount of 3,211:

- UK: 998
- US | Canada: 98
- EU: 1,106
- Asia | Middle East: 402
- Switzerland: 607

People values: internal promotions, respect for others, diversity, dialogue:

This strategy has been applied successfully for a very long time, and is integral to the nature of a wholly globalised and decentralised group with employees from all backgrounds.

Particular attention is paid to working conditions and periodic monitoring of employees. Managers are made aware of the need to value their teams and recognise their contributions.

**TRAINING**

At Sword, staff training is vital, not only for employees' personal development but also to ensure that they remain at the right level over time.

In 2024, 100% of employees completed internal or external training.

**STAFF PARITY**

This goal cannot be achieved at the expense of fairness. In other words, we have to recruit and promote female staff based wholly on merit and not on numbers.

With this in mind, we have followed our usual approach of implementing an improvement policy, which will allow us to move towards a better gender balance little by little and level by level.

Until the 2000s, the IT world was extremely male-dominated. This created a gender imbalance which is now being rectified.

The Board of Directors has decided on the following approach:

- where women and men have equal skill sets, prioritise the recruitment of the former in order to increase the proportion of women in the company from 46% to 50%;
- undertake internal promotions coupled with training, in order to achieve gender parity among BU directors within seven years;
- increase female representation on the Executive Management Committee, through either internal promotion or recruitment;
- propose female directors to the General Meeting.

**GENDER EQUALITY**

The Group has always observed total equality between men and women, in terms of both pay and the roles allocated to each.

The Finance Department closely monitors the remuneration of each category, and the Group's exceptional growth requires us to report approximate data to the market.

The pay of men and women at Sword is exactly the same, within a margin of 3%.

## EMPLOYEE WELL-BEING

The well-being of our employees, in terms of travel, strengthens our sustainable development goals and consequently our goals with regard to saving energy.

Many companies have decided to resolve the issue of employees living far away from their place of work by promoting teleworking.

We believe that our Group will gradually have to shift its offices to the outskirts of cities, in the form of coworking centres dedicated to Sword, so that our employees' homes are close to their place of work.

The initiatives already rolled out include the premises in Luxembourg being divided into three coworking centres:

- one close to the Belgian border;
- one close to the French border;
- one close to the German border.

Similarly, French-speaking Switzerland is home to:

- an office in Geneva near the French border;
- an office near Nyon;
- an office in Lausanne;
- an office in Sion;
- an office in Fribourg.

As such, it is the very organisation of our offices that will resolve the issue of our employees living far away from their place of work, not teleworking.

## KEY INDICATORS

- At least 1 career interview per year for every employee
- Staff turnover of 9.3% in 2024 vs 9.6% in 2023
- 100% of employees given at least one training course
- 518 gross hires in 2024
- 94.5% of employees on permanent contracts
- 32 nationalities in the workforce
- Women represent 46% of the workforce
- Local action such as in Luxembourg, where our subsidiary is certified as a Great Place to Work

## OBJECTIVES 2024–2028

- Gauge employee commitment
- Ensure that women account for 50% of the workforce

## 3.14 Carbon footprint and energy efficiency

### CARBON FOOTPRINT

#### Day-to-day actions of our employees

We have provided financial assistance to our employees wishing to switch to clean vehicles, with help to hire electric cars and/or bikes.

#### People management

We are in the process of systematically reducing journeys and investing heavily in any digital tools enabling remote communication. Examples include:

- paying for home-working facilities for our Indian staff;
- installing extensive and sophisticated videoconferencing systems at all our sites;
- taking into account proximity criteria, entailing an inherent reduction in energy consumption.

#### Premises management

We have taken a range of steps to reduce our energy consumption (presence detectors for switching power on and off, better office insulation, reducing unnecessary heating/air conditioning during staff absences, systematically reusing heat emitted by our data centres in order to cut our heating bills).



### Operations management

We have put in place a management policy for all our material assets, including:

- increasing the lifespan of our equipment;
- managing electrical and electronic equipment waste;
- managing our paper/cardboard waste, with systematic recovery by specialised companies employing staff with disabilities;
- systematically reusing end-of-life equipment, primarily through donations to NGOs;
- maximising the use of digital tools, especially for communication, in order to reduce paper use.

### Operations

We are moving towards server virtualisation and data centre hosting as standard, and are working with our clients and suppliers to decarbonise the Group's activities and the value chain as a whole.

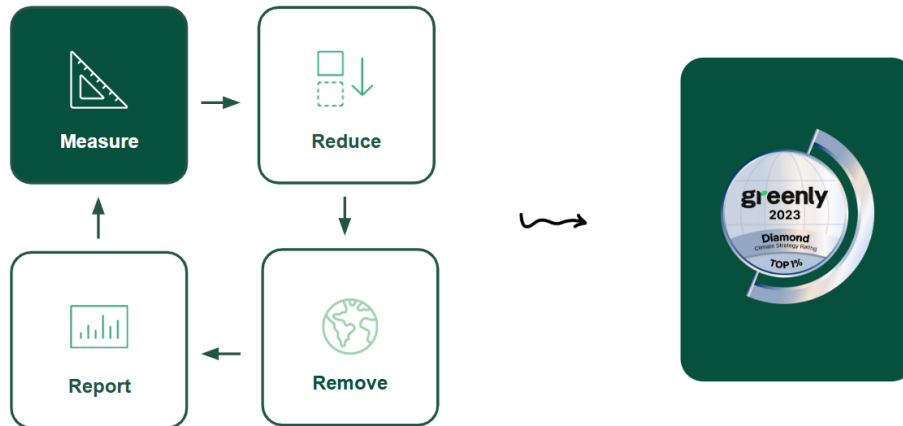
## KEY INDICATORS

In 2024, Sword called on the services of Greenly, among other things to assess its own carbon footprint.

This initial assessment is a key step, but it will need to be progressively refined over the coming years to take account of all relevant parameters and obtain an ever more accurate picture of our environmental impact.

### Solving the Climate Equation

MEASURING EMISSIONS IS THE FIRST STEP TO SETTING A PATH TOWARDS NET ZERO



### Carbon accounting methodology

#### Scope 1 | Direct emissions

GHG emissions generated directly by the organization and its activities.

**Examples:** combustion of fossil fuels, refrigerant leaks, etc.

#### Scope 2 | Indirect emissions related to energy consumption

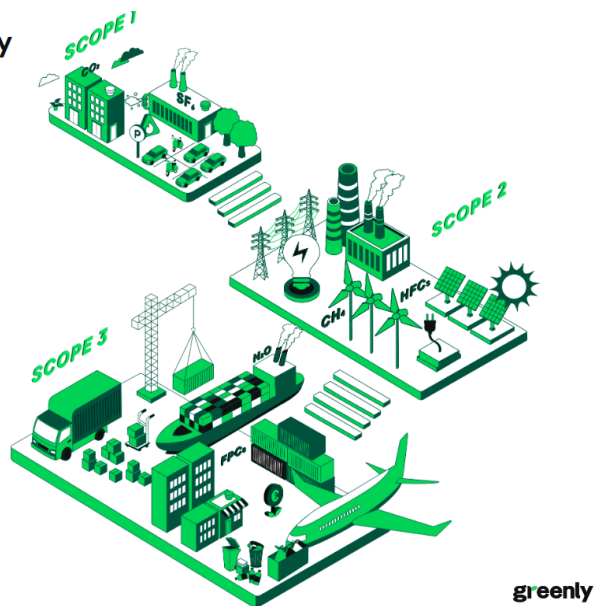
Emissions related to the organization's consumption of electricity, heat or steam.

**Example:** electricity consumption, etc.

#### Scope 3 | Other indirect emissions

Emissions related to the organization's upstream and downstream operations and activities

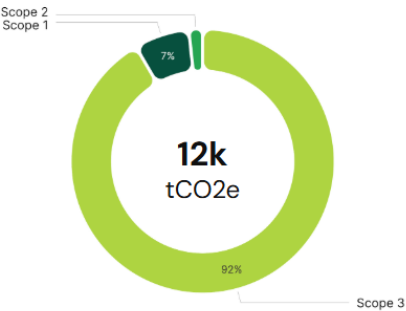
**Example:** transportation, purchased goods and services, sold products, etc.





GHG emission assessment result

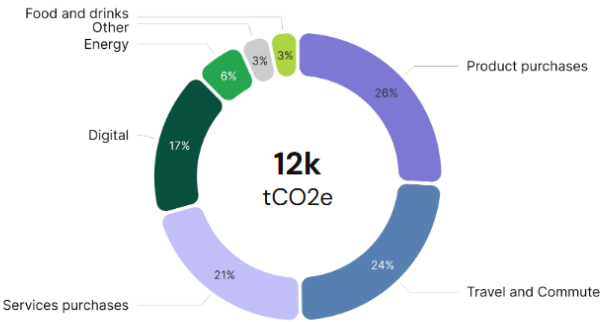
Scope 1	834tCO2e	0.5t/employee	4.2t/M€
Scope 2	208tCO2e	0.1t/employee	1.1t/M€
Scope 3	11ktCO2e	7t/employee	58t/M€
Total	12ktCO2e	7.7t/employee	63t/M€



General overview


GROUP – RESULTS BY ACTIVITY


Total emissions of Sword – Consolidated, by activity (% tCO2e)




	Absolute tCO2e	Per employee tCO2e/employee
Product purchases	3.2k	2
Travel and Commute	3k	1.8
Services purchases	2.6k	1.6
Digital	2.1k	1.3
Energy	707	0.4
Food and drinks	407	0.3
Others**	425	0.3

Is equivalent to:

  
The amount of CO2 sequestered annually by 1.1k hectares of growing forest\*

  
The annual emissions of 1.3k French Residents\*

  
6.9k Paris - New York round trips\*

\*Sources: Labos1Point5, ExioBase, French National Forests Office  
\*\*Assets, Freight, Waste, Activities and events



Source: Greenly, 20 March 2025

OBJECTIVES  
2024–2028

- Commit to the Science Based Targets initiative (SBTi)
- Conduct employee survey to fine-tune the Scope 3 impact in 2024, to be repeated
- Raise awareness in all Group subsidiaries
- Use 100% electric company and service vehicles

### 3.15 Green taxonomy

#### Regulatory background

Article 8 of the Taxonomy Regulation aims to enhance transparency in the market and prevent greenwashing by providing investors with information on the environmental performance of the assets and economic activities of issuers subject to the Non-Financial Reporting Directive (NFRD).

The Taxonomy Regulation identifies economic activities that can be considered environmentally sustainable based on technical screening criteria set out in delegated acts adopted by the Commission in accordance with that regulation.

The first delegated act establishing the technical screening criteria for economic activities qualifying as contributing substantially to climate change mitigation and climate change adaptation was formally adopted on 4 June 2021.

On 6 July 2021, the Commission adopted a delegated act supplementing Article 8 of the Taxonomy Regulation. The Disclosures Delegated Act specifies the content, methodology and presentation of information to be disclosed by both financial and non-financial undertakings concerning the proportion of environmentally sustainable economic activities in their business, investments or lending activities.

On 27 June 2023, the Commission adopted a delegated regulation supplementing the Taxonomy Regulation in relation to the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of aquatic and marine resources, the transition to a circular economy, pollution prevention and control, or the protection and restoration of biodiversity and ecosystems, and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

Sword Group SE is required to disclose this non-financial information in accordance with this regulation.

#### Eligibility of Sword activities

To be eligible, an activity must be included in the list of activities defined in the delegated acts, i.e. activities contributing substantially to one of the six environmental objectives, namely:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of aquatic and marine resources;
- the transition to a circular economy;
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

Annex 1 to the Commission Delegated Regulation of 6 July 2021 concerning the taxonomy lists over 100 eligible activities contributing substantially to climate change mitigation (CCM). For Sword, the eligible activities identified are:

- CCM-related activity **"8.1. Data processing, hosting and related activities"**, i.e. storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through data centres, including edge computing;
- CCM-related activity **"8.2. Data-driven solutions for GHG emissions reductions"**, i.e. development or use of ICT solutions that are aimed at collecting, transmitting and storing data and at its modelling and use where those activities are predominantly aimed at the provision of data and analytics enabling greenhouse gas (GHG) emission reductions;
- CCM-related activity **"6.5. Transport by motorbikes, passenger cars and light commercial vehicles"**, i.e. the purchase, financing, renting, leasing and operation of vehicles.

Annex 2 to the Commission Delegated Regulation of 6 July 2021 concerning the taxonomy lists over 100 eligible activities contributing substantially to climate change adaptation (CCA). For Sword, the eligible activities identified are:

- CCA-related activity **"8.1. Data processing, hosting and related activities"**, i.e. storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through data centres, including edge computing;
- CCA-related activity **"8.2. Computer programming, consultancy and related activities"**, i.e. providing expertise in the field of information technologies: writing, modifying, testing and supporting software; planning and designing computer systems that integrate computer hardware, software and communication technologies; on-site management and operation of clients' computer systems or data processing facilities; and other professional and technical computer-related activities.

Owing to the nature of its activities, Sword does not perform any eligible activity contributing substantially to the sustainable use and protection of aquatic and marine resources, the transition to a circular economy, pollution prevention and control, or the protection and restoration of biodiversity and ecosystems.

### Alignment of Sword activities

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An activity is taxonomy-aligned if:

- the activity is taxonomy-eligible;
- the activity meets the technical criteria for making a substantial contribution to one or more of the environmental objectives;
- the activity does not cause significant harm to any of the environmental objectives;
- the activity is performed in compliance with the OECD and United Nations guiding principles on business, in particular fundamental rights at work and human rights.

In conclusion, and with reference to the tables below, the analysis is as follows:

- 83.9% of 2024 revenue is taxonomy-eligible but non-taxonomy-aligned (compared with 82.7% in 2023).
- 9% of CAPEX linked to CCM-related activity 6.5. (Transport by motorbikes, passenger cars and light commercial vehicles) is taxonomy-eligible and taxonomy-aligned (compared with 13% in 2023).
- No OPEX was taxonomy-eligible and taxonomy-aligned in 2024 and 2023.

For more details, see the tables on the pages that follow.

## Proportion of revenue generated by products or services associated with taxonomy-aligned economic activities – information for 2024

Economic Activities (1)	Code (1)(2)	Revenue (3)	Proportion of Revenue, Year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Adapting to climate change (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned Revenue (A.1.) or taxonomy-eligible (A.2.), Year N-1 (18)	Enabling Activity Category (19)	Transitional Activity Category (20)	
Keuros			%	YES/NO/ N/A	YES/NO/ N/A	YES/NO/ N/A	YES/NO/ N/A	YES/NO/ N/A	YES/NO/ N/A	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	H	T	
A.		TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1.		Environmentally sustainable activities (aligned with taxonomy)																		
None		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue from environmentally sustainable activities (aligned with taxonomy) (A.1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
of which enabling		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
of which transitional		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
A.2.		Taxonomy-eligible but environmentally non-sustainable activities (non-aligned with taxonomy) (7)																		
Programming, consultancy and other IT activities		CCA 8.2	251 004 454	77,7%														76,5%		
Data processing, hosting and related activities		CCM 8.1	17 999 634	5,6%														5,8%		
Data-driven solutions for GHG emission reductions		CCM 8.2	2 121 035	0,7%														0,5%		
Revenue from taxonomy-eligible but environmentally non-sustainable activities (non-aligned with taxonomy) (A.2)			271 125 123	83,9%														82,7%		
A.		Revenue from taxonomy-eligible activities (A.1 + A.2)	271 125 123	83,9%														83%		
B.		NON-TAXONOMY-ELIGIBLE ACTIVITIES																		
Revenue from non-taxonomy-eligible activities			51 889 850	16,1%														17%		
TOTAL			323 014 973	100 %														100%		

	% of revenue / total revenue	
	Aligned with taxonomy by objective	Eligible for taxonomy by objective
CCM for Climate Change Mitigation	0%	6,2%
CCA for Climate Change Adaptation	0%	77,7%
WTR for Water and Marine Resources	0%	0%
CE for Circular Economy	0%	0%
PPC for Pollution Prevention and Control	0%	0%
BIO for Biodiversity and Ecosystems	0%	0%

## Proportion of CAPEX from products or services associated with taxonomy-aligned economic activities – information for 2024

Year N	Year			Substantial contribution criteria						Criteria of absence of significant harm (16)									
Economic Activities (1)	<a href="#">Code (3)(2)</a>	CapEx (3)	Proportion of CapEx Year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Adapting to climate change (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned CapEx (A.1.) or taxonomy-eligible (A.2.), Year N-1 (18)	Enabling Activity Category (19)	Transitional Activity Category (20)
		<i>EuroK</i>	%	YES; NO; N/AEL (*) (1)	YES; NO; N/AEL (*) (1)	YES; NO; N/AEL (*) (1)	YES; NO; N/AEL (*) (1)	YES; NO; N/AEL (*) (1)	YES; NO; N/AEL (*) (1)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	H	T
A.	TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1.	Environmentally sustainable activities (aligned with taxonomy)																		
Private car transport	CCM 6.5	639 339	9%	YES	NO	NO	NO	NO	NO	YES	YES	YES	YES	YES	YES	YES	13%		
CapEx of environmentally sustainable activities (aligned with taxonomy) (A.1)		639 339	9%	YES	NO	NO	NO	NO	NO	YES	YES	YES	YES	YES	YES	YES	13%		
of which enabling																			
of which transitional																			
A.2.	Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (15)																		
Private car transport	CCM 6.5	461 301	7%														24%		
CapEx of activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		461 301	7%														24%		
A.	CapEx of activities eligible for taxonomy (A.1 + A.2)	1 100 640	16%														37%		
B.	ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																		
CapEx for activities not eligible for taxonomy		5 906 541	84%														63%		
TOTAL		7 007 181	100 %														100%		

	Proportion of CapEx / Total CapEx	
	Aligned with taxonomy by objective	Eligible for taxonomy by objective
CCM for Climate Change Mitigation	9%	16%
CCA for Climate Change Adaptation	0%	0%
WTR for Water and Marine Resources	0%	0%
CE for Circular Economy	0%	0%
PPC for Pollution Prevention and Control	0%	0%
BIO for Biodiversity and Ecosystems	0%	0%

## Proportion of OPEX concerning products or services associated with taxonomy-aligned economic activities – information for 2024

YEAR N	YEAR			Substantial contribution criteria						Criteria of absence of significant harm (22)									
Economic Activities (1)	Code (17)(2)	OpEx (3)	Proportion of OpEx, Year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Adapting to climate change (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned OpEx (A.1.) or taxonomy-eligible (A.2.), Year N-1 (18)	Enabling Activity Category (19)	Transitional Activity Category (20)
		Euros K'	%	YES; NO; NIEL <sup>(18)</sup> <sup>(19)</sup>	YES; NO; NIEL (18) (19)	YES; NO; NIEL (18) (19)	YES; NO; NIEL (18) (19)	YES; NO; NIEL (18) (19)	YES; NO; NIEL (18) (19)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	H	T
A.	TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1.	Environmentally sustainable activities (aligned with taxonomy)																		
None		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OpEx environmentally sustainable activities (aligned with taxonomy) (A.1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
of which enabling																			
of which transitional																			
A.2.	Activities eligible for taxonomy but not environmentally sustainable (not aligned with taxonomy) (22)																		
Néant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OpEx of activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.	OpEx of activities eligible for taxonomy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.	ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																		
OpEx for activities not eligible for taxonomy		285 000	100%														100%		
TOTAL		285 000	100 %														100%		

Proportion of OpEx / Total OpEx		
	Aligned with taxonomy by objective	Eligible for taxonomy by objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%



## 04 OFFICES AND CONTACT DETAILS



## 4 OFFICES AND CONTACT DETAILS

Sword in Bellshill	New Alderston House, 3 Dove Wynd, Strathclyde Business Park, Bellshill, ML4 3FB Scotland
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Sword in Renens (Lausanne)	Avenue des Baumettes 19, 1020 Renens Switzerland
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