GBG

Impact Report FY25

Welcome to our Impact Report

How to use this report

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→   Read more link to further content online

To read our wider investor material:

→ **www.gbgplc.com/investors**

Read our Annual Report here:

→ **www.gbgplc.com/annual-report**

Our recognition

MSCI ESG RATINGS AA   Rated SUSTAINALYTICS

Reporting methodology

Transparency and accountability are at the core of our responsible approach to doing business, and our reporting methodology reflects this. We strive to continuously improve our reporting to meet investor and other stakeholder needs.

As expectations for sustainability-related disclosure continues to grow and evolve, we aim to promote connectivity and integration of sustainability-related disclosures across our business model and reporting.

Our reporting methodology means that readers can find all sustainability-related disclosures in our FY25 Annual Report and Accounts (Annual Report). We have also prepared this separate Impact report to sit alongside our Annual Report for readers that are solely interested in the sustainability and ESG-related aspects of our business model and performance.

This is a presentational alternative rather than additive mandatory disclosures, as we believe that fully integrated reporting provides the most accurate representation of the integrated thinking approach we take to running our business.

Within our Annual Report, pages 29 to 35 show where we are meeting the recommended disclosures of TCFD and SECR. These disclosures can also be found within this Impact Report. Disclosures are aligned to the SASB recommendations for our industry, our guide to these metrics can be found on page 41 of this Report.

A note from our CEO

I am thrilled to introduce our latest Impact Report, a testament to our ongoing commitment to sustainability and social responsibility.

With the appointment of our new Impact & Sustainability Manager and the restructuring of our sustainability reporting lines internally during FY25, we have developed a refreshed approach to our impact and purpose. This renewed vision comes at a perfect time as we work to simplify our market approach, amplify our impact, and refresh our brand identity. Our commitment to purpose and impact is more important than ever, as we believe that leveraging our products and services can drive meaningful change and contribute to the well-being of communities and social infrastructure.

Building on our strong ESG compliance foundations, we have matured our approach to impact, focusing on the positive social contributions our company delivers. We have articulated a new purpose statement and company values, reflecting our dedication to making a tangible difference.

I am incredibly proud of GBG and the strides we have made over the past 12 months. This new purpose resonates deeply with me, and I am dedicated to ensuring that our efforts make a difference to genuine people, everywhere.

With over 30 years of experience behind us, and many more ahead, our people are focused on using our tech to make our purpose a reality, understanding the challenges our customers face and providing the best solutions at any given time. No matter what bad actors are up to, we all deserve to have the digital world work for us.

We're not just committed to creating a better digital world. We're committed to improving the real one too.

Thank you to our stakeholders for your continued support as we strive to make a positive impact on the world.

Dev Dhiman
CEO, GBG

Highlights of this report

1
Our purpose & impact

We are excited to present our new purpose and values, which reflects our evolving and maturing approach to creating a positive social impact.

📖 **Read more about our purpose & impact on pages 4 and 5**

2
Emissions data

This year marks a significant milestone in our commitment to being a responsible business, as we have utilised a third-party enterprise sustainability platform for the first time.

📖 **Read more about our emissions data on page 13**

3
Social metrics

We have matured our approach to diversity monitoring and inclusion to better illustrate progress across the business.

📖 **Read more about our social metrics on pages 23 and 24**

4
Data ethics, privacy and security

Data ethics, privacy, and security are essential to GBG, and we remain as steadfast in our approach as we always have.

📖 **Read more about our data ethics, privacy and security on pages 32 and 33**

A snapshot of our business

Serving over 20,000 customers worldwide. Trusted by the world's biggest brands.

What we do

At GBG, we're on a mission to help businesses and people operate safely and efficiently in a digital world. Our solutions span identity and address verification, fraud prevention, and customer onboarding. Using advanced technology and data analytics, we enable clients to meet regulatory requirements, reduce fraud risk, and deliver seamless customer experiences.

Who we serve

Creating value for all our stakeholders is important to us, and we do it with transparency, innovation, and responsible growth. Our customers benefit from reliable, high-quality products and exceptional service. Our people thrive in a dynamic, supportive environment with opportunities for growth and our investors enjoy sustained returns for their essential support. Across everything we do, we aim to build trust, drive progress, and align with broader social impact.

Every day we work behind the scenes of the world's largest financial institutions, e-commerce giants and household brands to ensure they bring customers on board in the right, secure way. With complete identity, location and multi-layered protection.

Where we operate

Headquartered in the UK, we operate across the Americas, EMEA, and APAC. Fueled by organic and acquisition growth, our global reach ensures that the positive impact of our products is both widespread and inclusive. Helping safeguard digital journeys everywhere and playing a vital role in the infrastructure that keeps the digital world moving safely.

Our global reach*

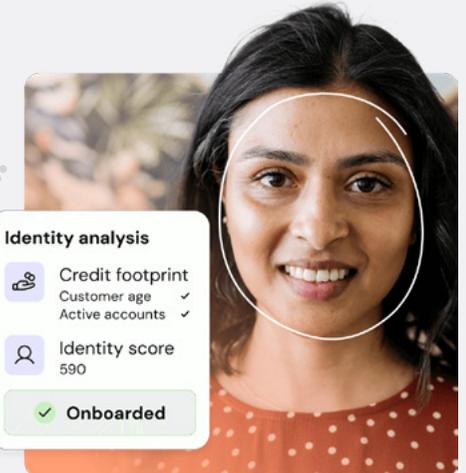| USA	UK	Europe	APAC	Rest of World
35%	33%	11%	18%	3%

* revenue by region

> " In a fast-changing world, GBG delivers critical solutions that protect and empower our customers.

Gus Tomlinson
Managing director, Identity Fraud

Identity analysis

Credit footprint
Customer age
Active accounts

Identity score
590

✓ Onboarded

Read more in our Annual Report
→ www.gbgplc.com/annual-report

Our impact

30+
years' experience

Publicly traded on the London Stock Exchange (LSE: GBG)

LONDON STOCK EXCHANGE
An LSEG Business

Over
1,100
team members

across
15
countries

93%
of team members would recommend GBG as a great place to work

Trusted provider to over
20,000
customers

BARCLAYS
mastercard
AMERICAN EXPRESS
NIKE
PayPal
Ladbrokes plc

94%
satisfaction rate from our customers

52
Customer net promoter score

>65bn
transactions processed per year

6,000
address validations powered per second

Global coverage of location data

754m
premise level geo coordinates

135m
records in our trust network

195
countries with document and biometric verification capabilities

Mobile ✓
Email ✓
IP address ✓
✓ Low risk

100%
deepfake injection attack detection

8,500
document types in our global document library

Our purpose

The digital world isn't working for everyone. We're here to change that.

People are at the heart of what we do. That's why for us, social purpose isn't a 'nice to have', it's a core part of how we operate.

With the real world becoming almost entirely reliant on the digital one, a recognised and trusted digital identity is more important than ever before. For most, this has opened the door to new, safe and rewarding ways to enjoy digital life. But for many, it's left them behind.

We believe everyone deserves to have the digital world work for them, no matter who you are, where you live or what your background.
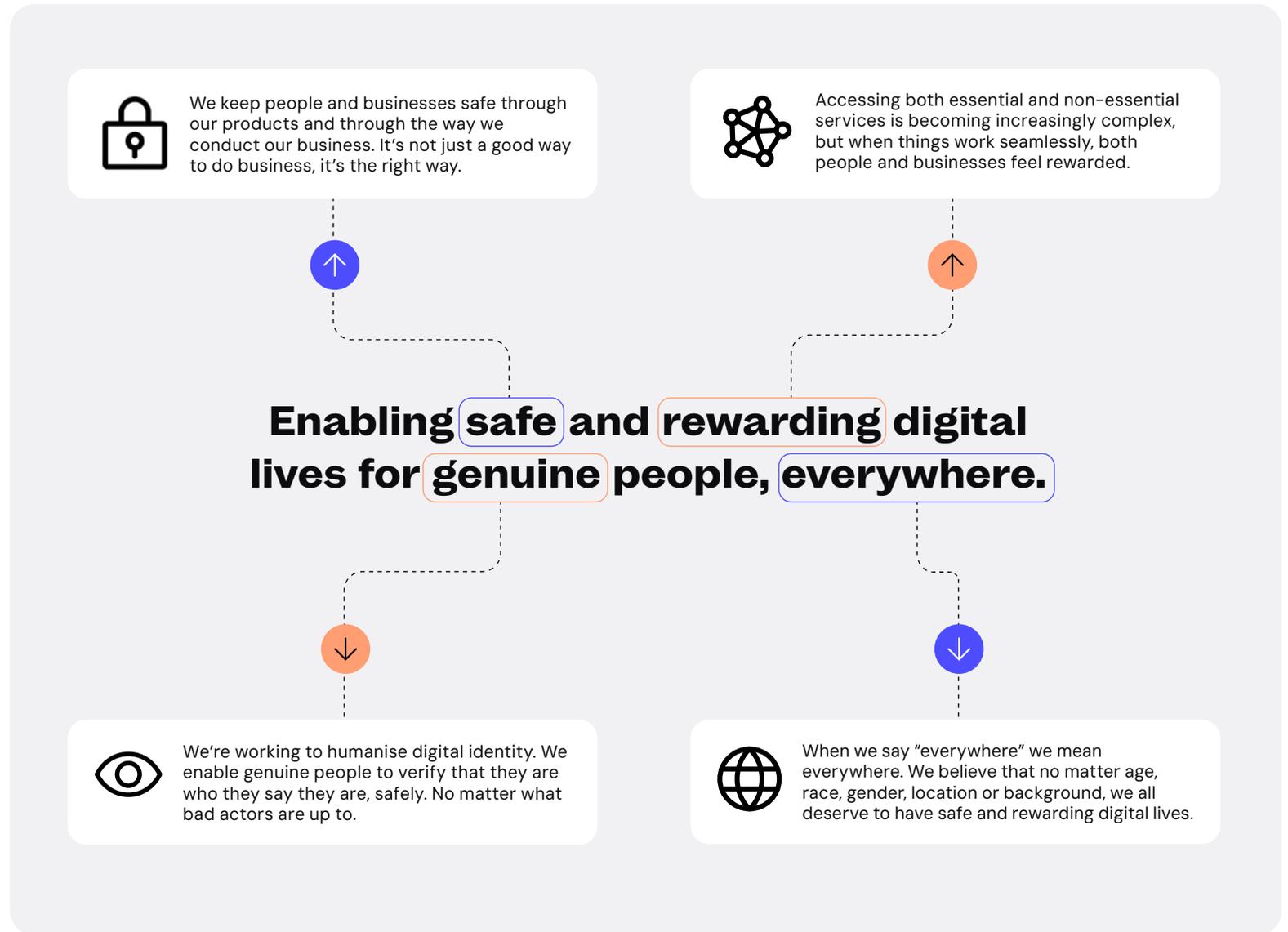
With over 30 years of experience behind us, and many more ahead, our people are focused solely on using our tech to make this a reality.

At GBG, we're ensuring that when the digital world moves forward, every single person moves forward with it.

Our new company purpose reflects our evolving and maturing approach to communicating our positive social impact.

It embodies our commitment to building products that not only meet the highest standards of quality and innovation but also contribute to the well-being of people and societies.

We are excited to further embed this purpose into every aspect of our business, driving meaningful change and fostering a culture of purpose and positive impact.

We keep people and businesses safe through our products and through the way we conduct our business. It's not just a good way to do business, it's the right way.

Accessing both essential and non-essential services is becoming increasingly complex, but when things work seamlessly, both people and businesses feel rewarded.

Enabling safe and rewarding digital lives for genuine people, everywhere.

We're working to humanise digital identity. We enable genuine people to verify that they are who they say they are, safely. No matter what bad actors are up to.

When we say "everywhere" we mean everywhere. We believe that no matter age, race, gender, location or background, we all deserve to have safe and rewarding digital lives.

Our values

Everything we do is underpinned by our three core values. They shape the way we build our business, interact with our community, and develop responsible technology.

Each of these values is designed to further the progression of both positive social change and global Sustainable Development Goals (SDGs).

While some of the SDGs overlap between these values, we have identified three primary goals that we aim to prioritise in our business decisions. Our secondary goals, although still important, play a less pivotal role in our primary decision-making, but are nonetheless integral to our overall impact strategy and will remain part of our impact reporting.

Primary SDGs

SDG8: Decent work and economic growth

We foster trust and responsible innovation by reducing fraud and strengthening digital resilience – supporting sustainable economic growth. We also invest in our people through training, mentorship, and career development to enable productive, meaningful employment.

SDG10: Reduced inequalities

We enhance identity inclusion with access to recognised addresses and trusted identities. While working to provide equitable opportunities for all. Our "responsible" value further ensures equal opportunities, fair pay, and greater inclusion for team members.

SDG16: Peace, justice and strong institutions

We are building trust in the digital world. Our robust fraud prevention measures help to mitigate criminal activities – enhancing safety and trust in digital transactions, while contributing to broader efforts to combat financial crimes and their societal impacts.

Secondary SDGs

SDG5: Gender equality

We foster a diverse and inclusive workforce through equitable recruitment and supportive workplace policies.

SDG9: Industry, innovation and infrastructure

We support social infrastructure through our "inclusive" value, breaking down barriers to identity inclusion with diverse and reliable data.

SDG13: Climate action

We operate responsibly and transparently whilst actively working to reduce our environmental impact through sustainable practices and initiatives.

Be inclusive

Breaking down barriers to identity inclusion by building products that have global reach and local representation.

📖 **Read more on page 7**

Act responsibly

Operating responsibly to build a future-proof business that's good for people and the planet.
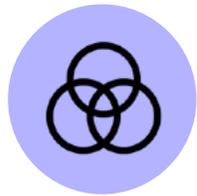
📖 **Read more on pages 9**

Build trust

Building trust to protect against digital crime, strengthen business resilience and drive responsible innovation.

📖 **Read more on page 8**

Be inclusive

Identity data access is not universal. We're ready to change that.

An identity comprises of multiple elements, including where you live, your physical characteristics, and even the methods used to prove you are who you say you are.

Currently, over 1 billion people globally cannot formally prove their identity. Barriers like unrecognised address formats, biometric bias, lack of ID documents, and limited data footprints are excluding many of us – especially seniors, refugees, migrants, people with disabilities or limited mobility, and those without stable housing.

This exclusion has serious economic, social, and psychological consequences – not just for individuals, but for businesses and entire economies.

We believe that no matter age, race, gender, location or background, we all deserve to enjoy safe and rewarding digital lives.

That's why we're committed to inclusive solutions that combine unmatched global reach with local precision – so more genuine people can access businesses, and more businesses can reach genuine people.

The problem

1.1bn
people globally are estimated to lack a legally recognised form of ID[1]

12%
of UK adults cannot prove their identity[2]

3% - 13%
growth in economic value can be achieved by nations through ID inclusivity[3]

4bn+
people globally have no recognised address[4]

35%
lower accuracy in facial recognition for people with darker skin tones due to biometric bias[5]

Our solutions

50 countries
covered by our identity data, selected to rigorous standards for data security, inclusivity and transparency

Global
coverage of location data

78
address languages supported

135m
records held in our identity network

>0.00001% false match rate (FMR)
in biometric scanning across all demographic groups

754m
premise level geocoordinates in our location data

Trusted Tester
accessibility certified UX testers

8,500
document types in our global document library

195
countries with document and biometric verification capabilities

20,000+
customers supported across 90 countries

> ❝ **An address is more than just a location; it is a fundamental part of our identity, shaping who we are and how we interact with the world. We are driven by a vision to create a world where every address is a gateway to opportunity.**

David Green
Managing Director
GBG Loqate

Build trust

Your digital identity is increasingly becoming the key that unlocks the things you need and care about.

In today's digital world, reliance on online transactions has grown exponentially. Whilst this shift has brought convenience and efficiency, it has also opened up new avenues for bad actors to exploit vulnerabilities online.

Digital transactions face significant challenges in maintaining trust and safety, such as the protection of sensitive information, verification of identities, and the detection of fraudulent activities.

As sophisticated cyber threats evolve, people and businesses are increasingly vulnerable to fraud and financial crime.

We are committed to ensuring people and businesses can trust each other and are safe online, no matter what bad actors are up to.

By leveraging advanced tech, robust data ethics and global expertise we are building trust, safety and resilience in a digital world.

So more genuine people and businesses can enjoy safe and rewarding digital lives.

The problem
↓

Nearly

42m

U.S. consumers were affected by identity fraud in 2023, resulting in losses exceeding $52 billion globally[6]

An estimated

3.1%

of GDP was laundered in 2023[7]

$38.5bn

projected global losses due to card fraud by 2027[8]

$1.6-$4tn

criminal proceeds laundered annually as estimated by the United Nations in 2024[9]

Our solutions
↓

£31m
identified as fraud in FY25 via our trust network

24m
bad transactions (potentially fraudulent) detected in FY25

1.35bn
addresses retrieved and verified in FY25

>6,000
address validations powered per second

100%
deepfake injection attack detection

>800m
identity fraud checks annually

>65bn
transactions processed per year

96%
identity fraud detection accuracy delivered by GBG Trust Scores

>50
forensic document tests in under five seconds, via our identity document solutions

"
Criminals are leveraging emerging technology to their benefit, causing immense societal and economic harm. Financial crime and fraud can fund some of the darkest corners of society and highlights the need for a robust, safe and trustworthy digital system.

Laura Barrowcliff
Head of GBG Trust

Act responsibly

Our purpose
Enabling safe and rewarding digital lives for genuine people, everywhere

Our values

Be inclusive
Breaking down barriers to identity inclusion by building products that have global reach and local representation.

Build trust
Building trust to protect against digital crime, strengthen business resilience and drive responsible innovation.

Act responsibly

Operating responsibly to build a future-proof business that's good for people and the planet.

FY25 Highlights

Environment

GHG protocol
aligned emissions inventory

SBTi Net Zero
committed by 2026

83%
renewable energy in UK operations

Watershed's CEDA
emissions database adopted

Social

Over
1,100
team members

across
15
countries

>45%
female representation at senior level

93%
of team members say GBG is a great place to work

Governance

ISO27001
certified

AA MSCI
Rating

Low Risk
Sustainalytics Rating

17
Board approved policies

Our material themes

Ensuring we prioritise what is most important to us.

In FY24 we conducted a materiality assessment to understand the ESG-related topics that matter most to our stakeholders and what will have the biggest impact on our future success.

We review our material topics annually to ensure they are still aligned with our business and are driving maximum impact. From our review, four key topic were identified to form the main building blocks of our ESG approach:

1. Data ethics, privacy, and IT security

As the world becomes increasingly digital, protecting data is fundamental to the safety of our customers, partners, and stakeholders. As a provider of identity, fraud, and onboarding solutions, data protection is central to everything we do. We continue to invest in technology and stay ahead of regulatory changes to ensure data integrity and trust.

📖 Read more on pages 32 and 33

2. Human capital development

Our people are our greatest asset. We invest in their growth to build a skilled, motivated, and innovative team. At GBG, human capital development means creating opportunities for learning, career advancement, and employee engagement.

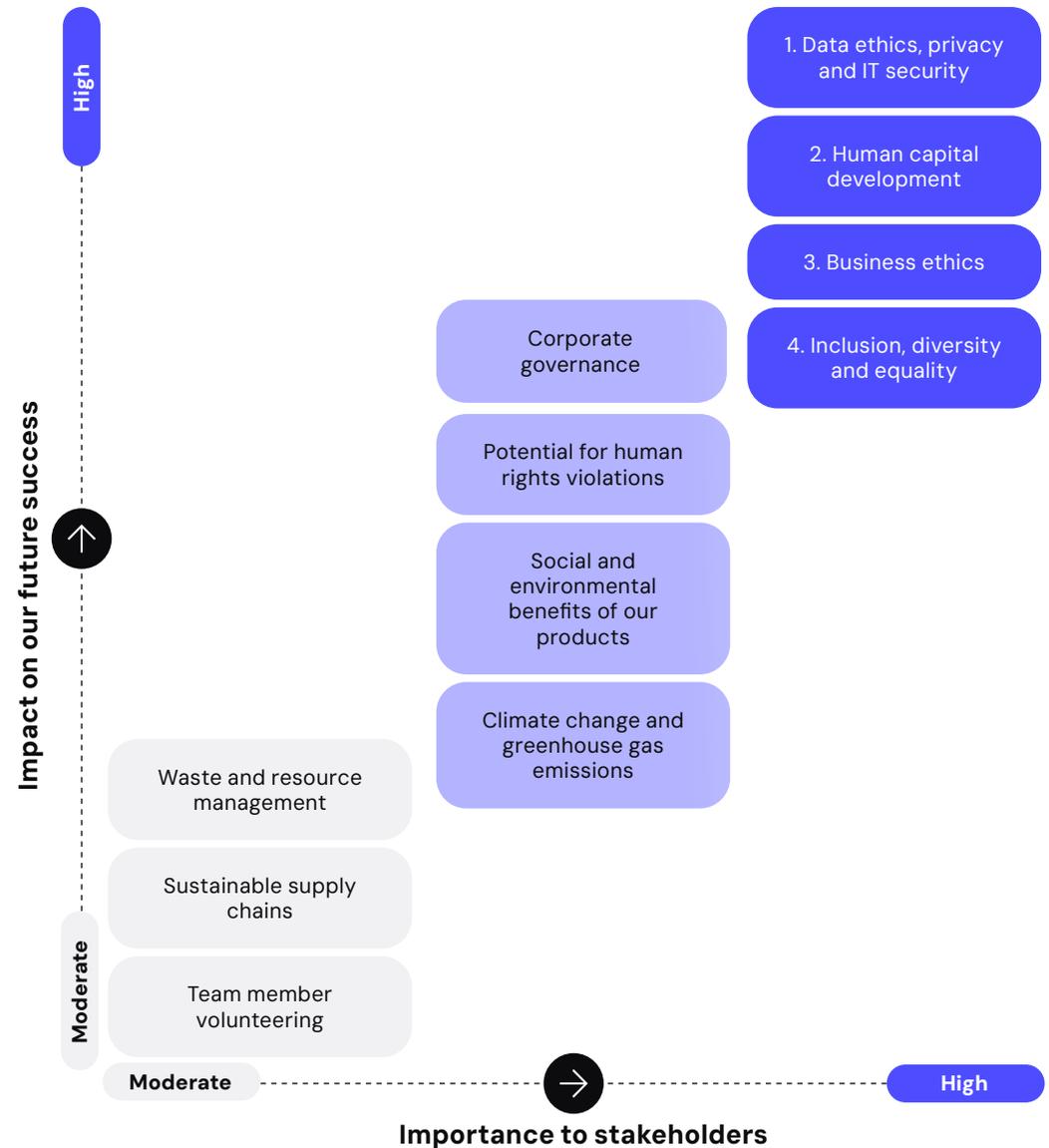📖 Read more on pages 25 to 27

3. Business ethics

We uphold honesty, integrity, and transparency to build trust and ensure compliance. Our ethical governance, anti-corruption measures, and responsible practices underpin our reputation and long-term success.

📖 Read more on pages 31 to 35

4. Inclusion, diversity, and equality

These three pillars aren't just the right thing to do – they drive innovation and better outcomes. Diverse teams bring fresh perspectives, leading to stronger decisions and performance. We're committed to creating a workplace where everyone feels valued and a true sense of belonging.

📖 Read more on pages 23 to 25

Impact on our future success

High

Moderate

1. Data ethics, privacy and IT security

2. Human capital development

3. Business ethics

4. Inclusion, diversity and equality

Corporate governance

Potential for human rights violations

Social and environmental benefits of our products

Climate change and greenhouse gas emissions

Waste and resource management

Sustainable supply chains

Team member volunteering

Moderate   High

Importance to stakeholders

Our customer stories

Cyber Defence Alliance smash multi-million-pound online fraud

The Customer
The UK-based Cyber Defence Alliance (CDA) works with law enforcement, banks and government partners to fight cybercrime and fraud.

The Challenge
The CDA fights cybercrime by tracking criminals across online fraud forums, the dark web, and other criminal networks. To stay ahead of the ever-evolving digital scam world and pinpoint criminal activity – such as fraud or phishing sites – accurate tracing tools are essential.

The Solution
GBG Investigate's 1.5 billion enriched records enabled the CDA to uncover vital leads using wild card searches and fuzzy matching. The tool helped identify criminals behind major cases like Operation Katoko and smishing fraud – linking phone numbers, emails, and other identifiers.

The Outcome
GBG Investigate played a key role in supporting Operation Elaborate, leading to the takedown of the iSpoof website. The investigation resulted in over 200 arrests worldwide and prevented £48 million in UK fraud losses. CDA continues to rely on GBG Investigate for its unmatched investigative power, recommending it to law enforcement and financial institutions.

Read more here
→ www.gbgplc.com/en/our-customers/cyber-defence-alliance

Huel cuts failed deliveries by 99% with accurate location data

The Customer
Huel is a complete nutrition brand dedicated to creating sustainable, plant-based foods that fuel the body and protect the planet.

The Challenge
Huel faced a 10% failure rate in deliveries due to incorrect addresses entered at checkout. This was negatively impacting customer loyalty and increasing logistical costs.

The Solution
Our GBG Loqate Shopify Plus application – providing real-time address validation and ensuring accurate global address data with millisecond response times. Huel was able to seamlessly integrate the application with little additional support required – reflecting our work to make the technology as easy as possible to use with marketplace brands such as Shopify, Stripe and Adobe Commerce.

The Result
Failed deliveries dropped from 10% to 0.04% – significantly improving customer satisfaction and operational efficiency. GBG Loqate has been a crucial player for Huel's global expansion across nine Shopify Plus stores

Read more here
→ www.loqate.com/en-gb/customers/huel

GBG helps Anthony Nolan save lives through stem cell transplants

The Customer
Anthony Nolan is a UK stem cell transplant charity their stem cell register gives four people a day a second chance to live.

The Challenge
Anthony Nolan's donor register helps save lives by matching stem cell donors to patients with blood cancer or blood disorders. But outdated contact details made it difficult to reach potential matches quickly – putting patients' lives at risk.

The Solution
Anthony Nolan turned to GBG Investigate to trace hard-to-reach donors. With access to 1.5 billion interlinked records and powerful search tools, the charity could locate individuals who were previously uncontactable. A database health check in 2023 helped prioritise outreach based on match likelihood and data quality.

The Outcome
GBG flagged incorrect contact details and helped re-establish communication using alternative channels like email and SMS. Anthony Nolan is now running targeted update campaigns, improving data accuracy and donor engagement – bringing them closer to their goal of helping every patient in need of a lifesaving transplant.

Read more here
→ www.gbgplc.com/en/our-customers/anthony-nolan

Environment

We are actively managing our broader environmental impacts, striving for responsible business practices within our operations and throughout our supply chain.

Key highlights

GHG Protocol
aligned emissions reporting

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBTi Net Zero
committed

Watershed's CEDA
emissions database adopted

83%
renewable energy in our UK operations

Cloud first
approach

SECR & TCFD
aligned reporting

Related UN SDGs

13 CLIMATE ACTION

Our environmental Policy

→ www.gbgplc.com/environmental-policy

Streamlined Energy & Carbon (SECR)

Our SECR report covers the CO_2e from our global Scope 1 (direct), Scope 2 (indirect) and Scope 3 emissions for the periods 1 April 2024 to 30 March 2025.

We use the GHG Protocol Corporate Accounting and Reporting Standard methodology to calculate our emissions. Emission calcuations cover the entirety of the Group's operations. Where location specific data is unavailable, it is allocated 'global'.

FY25 marked our first emissions measurement using Watershed, a third-party enterprise sustainability platform. We recognise that this calculation is our most comprehensive and complete to date, representing a significant step forward in our reporting journey.

The quality and coverage of input data for FY25 were significantly improved, leading to our FY25 footprint being not directly comparable to FY22–FY24 emissions. As we develop our net zero strategy aligned with science-based targets, FY25 will serve as our base year for reductions moving forward. Read more in our base year adjusment policy.

Reporting methodology

In our FY25 measurement we used Watershed's Comprehensive Environmental Data Archive (CEDA) database for emissions factors. This adjustment has significantly improved our data accuracy and reliability, due to CEDA being an industry-leading multi-regional coverage database, representing 95% of global GDP.

Our base year adjustment policy

→ www.gbgplc.com/base-year-adjustment-policy

SECR Indicator	FY25 (New base year)	FY24 (Prior to methodology update)	FY23 (Prior to methodology update)
Tonnes CO_2e			
Scope 1: Global (Excluding UK)	7	–	–
Scope 1: UK	17.9	7	15
Total Scope 1:	24.9	–	–
Scope 2 (Location-based): Global (Excluding UK)	214.5	164	223
Scope 2 (Location-based): UK	38	72	127
Scope 2 (Market-based): Global (Excluding UK)	204	148	204
Scope 2 (Market-based): UK	13	–	48
Total Scope 1 & 2 (Location-based): Global (Excluding UK)	221.5	–	–
Total Scope 1 & 2 (Location-based): UK	55.9	79	142
Total Scope 1 & 2 (Market-based): Global (Excluding UK)	211	–	–
Total Scope 1 & 2 (Market-based): UK	20	–	63
Total Scope 3.6 (Market-based): Emissions from business travel in rental cars or employee-owned vehicles where company is responsible for purchasing the fuel	340.2	–	–
Total gross tCO_2e based on the above (Location-based)	617.6	–	–
Total gross tCO_2e based on the above (Market-based)	582.1	–	–
kWh			
Energy Consumption used to calculate above emissions: Global (Excluding UK)	511,132	329,912	379,181
Energy Consumption used to calculate above emissions: UK	282,026	375,513	402,398
% Renewable Energy			
% of total energy consumption coming from renewable sources: Global (Excluding UK)	4	–	–
% of total energy consumption coming from renewable sources: UK	83	–	–
Intensity (tCO_2e/£m revenue)			
Intensity ratio Scope 1 and location-based Scope 2	0.98	0.88	1.31
Intensity ratio Scope 1 and market-based Scope 2	0.85	0.56	0.96
Intensity (tCO_2e per employee)			
Intensity ratio Scope 1 and location-based Scope 2	0.26	–	–
Intensity ratio Scope 1 and market-based Scope 2	0.23		

Non-financial and sustainability information statement (NFSIS)

We report in line with the Non-Financial Reporting requirement as detailed in Sections 414CA and 414CB of the UK Companies Act 2006. This section of the Report is compliant with the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

Sustainability Strategy

Our strategy and business model set out on pages 16 and 18 of our Annual Report demonstrates our commitment to sustainability, social responsibility and ethical practices.

We know that to have a resilient and robust strategy and business model, we need to understand the range of risks we could be impacted by and have a management plan in place to mitigate those risks.

We have chosen to adopt the TCFD framework to structure our climate-related financial disclosures as it provides a globally recognised and investor-relevant approach that aligns with the disclosure requirements under section 414CB of the Companies Act 2006.

Governance

We are committed to strong corporate governance. Our focus is on oversight of effective strategy, culture, operations and risk controls and our Board continually strives to provide the necessary support and guidance for the senior management team and the business.

Our Board has overall responsibility for our ESG topics, which are maintained through regular review of recommendations made by it's Committees. Our ESG Committee meets to assess and monitor progress against our Impact strategy, KPIs and policies. The Committee is scheduled to meet twice a year, where progress, future plans and evolving regulation is discussed. You can read this year's ESG Committee report on page 83 and 84 of our Annual Report. Our Audit & Risk Committee regularly monitors the principal risks and uncertainties identified by our risk assessment processes, along with the strategies developed and the actions we have taken to mitigate them.

Our Business Risk Committee facilitates Executive focus on the management of our key non-financial risks and ensures they are managed in line with Board risk appetite. The Committee is attended by representatives from governance, risk, people team, finance, cybersecurity, data privacy and regional representatives. The Committee reviews our top climate-related risks and opportunities at least annually and makes recommendations, as appropriate to the ESG Committee.

At GBG we aim to maintain proactive, open and regular dialogue with stakeholders to fully understand their needs and ensure we continue to meet expectations as a global business. We firmly believe that maintaining strong stakeholder relationships is essential to our sustainability and long-term success, you can read more about this in our s.172 Statement and Stakeholder Engagement section on pages 19 and 20 of our Annual Report.

Task Force on Climate-related Financial Disclosures (TCFD)

Last year we made our first TCFD disclosure detailing the Climate-related Risks and Opportunities (CRROs) that our Group faces to help stakeholders and investors make informed decisions about our business. This year we have updated our disclosure to reflect any changes in our priorities and actions to strengthen how we address and mitigate the climate-related risks and take advantage of the opportunities that have been identified from our assessment. The updated assessment did not reveal any new or increased CRROs and of the CRROs identified, none have been deemed to have a significant impact on the financial performance of the business. Where risks have been identified, the impacts remain low. Although we see demand increasing for more sustainable products and stakeholders increasing the level of business scrutiny, we are well placed based upon the actions and pro-active steps we have in place to minimise and mitigate any significant impacts.

Climate-related Risks and Opportunities (CRROs)

Our CRROs are integrated into our Group Risk Management process and follow GBG's standard "bottom-up, top-down" risk identification and assessment approach, have an Executive Owner, Non-Executive Sponsor, dedicated Executive-level Panel and receive oversight from the Board, as well as independent review from the Group Risk Manager.

The risks and opportunities are assessed against likelihood and impact against a risk matrix. CRROs are assessed and updated twice per year as part of the risk management process and are assessed against the short (0-5 years), medium (5-10 years), and long-term (10+ years) timelines. Our short-term timeline reflects the five-year financial forecast model we maintain. Longer term timelines relfect best practice. Impact is measured by considering the risk impact on our reputation, operations, regulation, information and finances. Climate-related opportunities are identified and managed using the same process as those for risks.

Transitional risks pose the greatest risk to the business but at this stage we do not believe that any of the risks identified would have a significant impact on the business. Our assessment identified some areas of physical risk but as our businesses does not directly manufacture products, we are somewhat shielded from impacts. Where risks have been identified, steps are already in place to minimise impacts. We recognise the importance of ensuring that we continue to develop and evolve our risk management framework, and we will ensure that the scenarios we use to quantify risk factors remain current and continue to evolve to represent the changing landscape.

Please find our disclosures against the UK Government's Climate-related Financial Disclosure regulations over pages 15 to 19.

Read our Annual Report here

→ www.gbgplc.com/annual-report

TCFD statement

The climate-related financial disclosures are consistent with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and recommended disclosures related to TCFD categories on governance, strategy, risk management, and metrics and targets.

Board

ESG Committee ⟵----⟶ **Audit & Risk Committee**

Executive Leadership Team

Risk ⟵--⟶ **ESG** ⟵--⟶ **Team members**

1 Governance

1a. Board oversight
ESG is overseen at the highest level of the company and integrated into our business processes. The Board maintains oversight of sustainability and ESG topics across the business, including climate-related risks and opportunities. The Board is supported by the ESG and Audit & Risk Committees. The Committees will provide recommendations where appropriate on any ESG issues arising and climate risks. The information provided to the Board helps to guide it's decision-making, including strategic, risk management and business planning. Given the importance of ESG, factors relevant to it have been considered as a part of the Executive Directors remuneration as set out on pages 72 to 76 of our Annual Report. Change in emissions calculation methodology has not impacted this.

Our ESG Committee meets to assess and monitor progress against our ESG Strategy, KPIs and policies. The Committee is kept informed of relevant regulatory developments, including those relating to climate-related disclosures.

The Chair of the ESG Committee meets regularly with the Group Company Secretary and Impact & Sustainability Manager, to receive updates on ESG and climate-related matters. All Board members sit on the ESG Committee which met twice in FY25. You can read more about our ESG Committee on pages 83 and 84 of our Annual Report

Climate change presents various business, economic and social risks, which may impact our business over the short, medium and long term. Our Audit & Risk Committee monitors the principal risks and uncertainties relating to our business which have been identified in the risk assessment processes. The Chair of the Audit & Risk Committee meets regularly with the Chief Regulatory Officer and Group CISO & Risk Manager. You can read more about our Principal Risks and Uncertainties on pages 43 to 51 of our Annual Report.

At an operational level, our Business Risk Committee ensures that Executives focus on managing our key non-financial risks and issues in alignment with the Board's risk appetite. The Business Risk Committee reviews our top risks and opportunities and makes recommendations to the Audit & Risk Committee and the ESG Committee as appropriate.

GBG's ESG strategy is underpinned by a clear governance framework which covers strategic oversight and responsibilities, as well as information flows between groups and to the Board.

1b. Management's role
Within the Governance Team we have a dedicated Impact & Sustainability Manager. This role is crucial in integrating ESG considerations across the business. The Impact & Sustainability Manager works closely with the Group Company Secretary, the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Group People and Talent Director to ensure that ESG factors are considered in strategic decision-making processes throughout the business. This collaborative approach ensures that climate-related risks and opportunities are identified, assessed, and managed effectively. The Group Company Secretary oversees the implementation of ESG policies and practices, and alongside the Impact and Sustainability Manager coordinates with various departments to ensure alignment with ESG goals, reports on ESG performance to the board and stakeholders, and stays informed about regulatory changes and industry best practices related to ESG.

2 Strategy

2a. Climate-related risks and opportunities identified
We conducted scenario analysis with an external consultant in FY24 to deepen our understanding of the climate-related risks and opportunities we face, the potential impact and the mitigating action we need to take. We ran two physical scenarios: fossil fuelled development (IPCC SP5) and middle of-the-road scenario (IPCC SSP2) against our global workspace locations.

We choose these scenarios as they are widely used and represent two extreme potential outcomes. We also ran two transition scenarios: net zero emissions by 2050 (IEA NZE) and the announced pledges scenario (IEA APS).

We continue to use the time horizons used in previous disclosures. They are:

• Short-term: Less than 5 years

• Medium-term: 5-10 years

• Long-term: 10+ years

2b. Impact of climate-related risks and opportunities

See table of climate-related risks and their impacts on pages 17 to 19.

We assessed our climate-related risks with input from our scenario analysis project and do not currently view them as financially significant to our business. We will continue to track and review the risks and opportunities as they evolve.

2c. Resilience of the business strategy
No significant impact on the business model or strategy was found whilst identifying climate-related risks and opportunities.

We will continue to monitor with the view to minimise business disruptions to both GBG and to our stakeholders.

TCFD statement continued

③ Risk Management

3a. Processes for identifying and assessing climate-related risks

GBG uses a 'bottom-up, top-down' approach to identifying risk and opportunities. We start by conducting 'bottom-up' risk assessment workshops, covering each of GBG's business units and central services functions. The output from the risk assessment workshops creates risk registers, where we have a specific 'ESG' subcategory.

A 'top-down' review of the top risks is conducted by the Audit & Risk Committee to validate the workshop findings and to ratify the risk register.

This process is refreshed regularly and on any material event occurring which is likely to result in GBG being subject to new or additional risks. ESG related risks are overseen by our ESG Committee, with sponsorship by our ESG Committee Chair and Executive ownership by our Chief Executive Officer. Where necessary independent review and challenge is provided by the Business Risk Committee.

The risks and opportunities are assessed against likelihood and impact against a risk matrix. Our short-term timeline reflects the five-year financial forecast model we maintain. Impact is measured by considering the risk impact on our reputation, operations, regulation, information and finances.

Each risk is given a Risk Owner, who is the person primarily responsible for managing and mitigating that risk. Where a risk response is required, it is documented in the risk register and kept under evaluation to ensure it remains appropriate.

3b. Processes for managing climate-related risks

GBG's climate-related risks and opportunities are integrated into our Group Risk Management process and follow the same approach as outlined above. This means that climate-related risks and opportunities follow the same 'bottom up, top down' risk identification and assessment approach, have an Executive Owner, Non-Executive Sponsor, dedicated Executive-level Panel and oversight from the Board. As well as independent review from Risk Management. Read more about GBG's risk approach and structure on pages 43 to 51 of our Annual Report.

3c. Integration into overall risk management

Climate change is embedded within GBG's comprehensive risk management framework and is subject to the same governance, annual review process, and management scrutiny as other risks listed on our Group Risk Register.

We currently classify climate risk as an emerging risk rather than a distinct principal risk. This classification is based on two primary considerations. Firstly, there is significant uncertainty regarding the extent and timing of when climate risks might materialise, particularly within the timeframe of our standard business planning cycle. Secondly, our current assessment indicates that there is no significant impact on our business strategy when considering the direct impact of climate risks separately from other risks.

However, we do include it as a key component of our social and environmental principal risk. We also recognise that climate impacts our other principal risks, particularly those related to supply chain, brand and product, legal and compliance, and therefore climate is considered in the way we assess and mitigate those risks. Pages 43 to 51 of our Annual Report provide further detail on our principal risks.

④ Metrics and Targets

4a. Metrics used to assess climate-related risks and opportunities

At GBG, we use carbon emissions and progress in reduction of emissions to assess our management of climate-related risks and opportunities. As a primarily digital company, these indicators are the most material to our business and the areas where we have the most influence.

GBG commits to have SBTi validated Net Zero targets by the end of 2026.

Other metrics tracked to measure climate-related performance include; % renewable energy sourced and external rating agency scores, such as MSCI.

4b. Scope 1, 2 and 3 emissions and related risks

We track carbon emissions across Scope 1, Scope 2, and Scope 3 categories in line with the Greenhouse Gas (GHG) Protocol. Our targets set in FY26, based on an FY25 baseline, will aim to reduce emissions in line with SBTi guidelines. Scope 3 categories reported are relevant to our business - any excluded are not relevant.

The table on page 17 contains the results of our FY25 carbon footprint measurement. Our FY25, FY24 and FY23 scope 1, 2 and 3.6 GHG emissions can be found in our SECR disclosure on page 13.

In FY25 we worked with a third-party enterprise sustainability platform to calculate our footprint and identify a route to net-zero. This new approach resulted in some categories being calculated using different methodologies compared to FY22-24. Additional details can be found on page 13, alongside our base year policy. We aim to enhance the granularity and quality of the data used to calculate our carbon footprint year-on-year.

In FY25, we made significant improvements across several categories, meaning this footprint is our most complete and robust to date.

4c. Climate-related targets and performance

Targets relating to our climate-related risks and opportunities can be found on 17 to 19 and all other progress againstsustainability commitments can be found throughout our Impact Report.

⑤ What's Next?

Disclosure

Looking ahead, we are committed to continuously improving the quality of our emissions data. We will delve deeper into understanding the emissions from our digital activities, ensuring that we capture a comprehensive picture of our carbon footprint.

Our focus over the next year will be on refining our carbon reduction plan, with the goal of having validated net zero targets by the end of 2026. This will involve setting precise and ambitious targets, as well as implementing robust measures to achieve them.

In addition, we will re-evaluate our climate risks in FY27 to ensure they remain relevant and up-to-date. This re-evaluation will help us identify any new or emerging risks and ensure that our risk management strategies are effective. By staying proactive in our approach, we aim to mitigate and manage climate-related risks more efficiently, safeguarding our business and contributing to a sustainable future.

TCFD statement continued

Scope	tCO$_2$e (FY25)
Scope 1	52
Scope 2 (location-based)	252
Scope 2 (market-based)	217
Scope 3 (market-based)	20,938
Gross Emissions (location-based)	31,063
Gross Emissions (market-based)	31,367

1. A material change in our emissions calculation methodology and level of data inclusion in FY25 means this emissions data is not directly comparable to previous years'. FY25 will be our base year moving forward. Additional information on our approach used can be found on page 13 of this report. This information is supported by our Base Year Adjustment policy which is publicly available on our website.

Scope 3 Breakdown (Market-based)	tCO$_2$e (FY25)
Scope 3.1: Purchased goods and services	17,994
Scope 3.2: Capital goods	37
Scope 3.3: Fuel-and-energy-related activities (not included in Scope 1 or 2)	73
Scope 3.4: Upstream transportation & distribution	143
Scope 3.5: Waste generated in operations	45
Scope 3.6: Business travel	1,710
Scope 3.7: Employee commuting	890
Scope 3.8: Upstream leased assets	46

1. All relevant scope 3 emissions categories are included – any excluded are not relevant to our business.
2. Watershed's CEDA database was used for emissions factors in FY25.

Type		Potential Risks and Opportunities		Business Management Response

Transition Risks

Policy & Legal

Risk and opportunity factor: Carbon taxation **Linked Metric:** % Reduction in our GHG emissions **Linked Target:** Scope 1 & 2 targets, Net Zero	**Time horizon:** Short, Medium and Long **Impact:** Minor	**Risk: Introduction of GHG pricing and/or a carbon tax** The introduction of external carbon pricing and taxation, such as additional taxes on energy, could elevate our operational costs. These increases may be direct, or indirect, via our supply chain.	**Opportunity: Reduced operational expenses** Reductions in our energy use could reduce energy costs.	Prioritise reduction in GHG emissions and enhance data analytics throughout our operations and value chain. Robust data will ensure accurate reporting and informed decision-making, ensuring we are best placed to react to any financial implications on the horizon. We will review this response in line with evolving requirements in FY26.
Risk and opportunity factor: Reporting and Regulation **Linked Metric:** GHG Emissions **Linked Target:** Scope 1 & 2 targets, Net Zero	**Time horizon:** Short, Medium **Impact:** Minor	**Risk: Enhanced GHG reporting and regulation** Failure to comply may result in financial penalties and loss of investment. Additionally, non-compliance may lead to a damaged reputation and a decline in customers.	**Opportunity: Improved reputation and increased business** Remaining compliant and in line with regulatory changes would mean better risk ratings and therefore improved reputation.	Utilise a third-party enterprise sustainability platform to ensure accurate data collection across our value chain. This data in conjunction with our robust internal ESG governance structure and dedicated in-house resources will keep us compliant, mitigate financial penalties, and uphold our reputation. We will review this response in line with evolving requirements in FY26.

TCFD statement continued

Type		Potential Risks and Opportunities		Business Management Response
Transition Risks				
Market				
Risk and opportunity factor: Customer Behaviour **Linked Metric:** N/A **Linked Target:** N/A	**Time horizon:** Medium, Long **Impact:** Moderate	**Risk: Increased and/or changing customer expectations** Rising customer expectations may challenge us to meet demands for sustainability, ethical practices, and transparency. Failure to meet these expectations may impact our financial performance and reputation.	**Opportunity: Develop new solutions or offer to new markets** Increasing expectations offer the potential to expand our reach by developing innovative solutions and entering new markets.	Enhance our ESG initiatives by improving environmental data capture, setting science-based targets, and maintaining high ESG ratings. Engage with customers to predict changes in needs and demands to ensure our practices align with expectations. Taking a proactive approach will strengthen our competitive position, foster customer loyalty, and drive long-term value. We will review this response in line with evolving requirements in FY26.
Risk and opportunity factor: Supplier Risk **Linked Metric:** GHG Emissions **Linked Target:** Scope 3 targets, Net Zero	**Time horizon:** Short, Medium **Impact:** Minor	**Risk: Our supply chain fails to meet climate maturity expectations** Failure of our supply chain to meet climate maturity expectations may lead to higher pass-through costs, increasing our operational expenses and making it more challenging to achieve our climate targets.	**Opportunity: Scope 3 reductions through supply chain engagement** Engaging with suppliers to reduce Scope 3 emissions has potential to significantly improve our carbon footprint and help us to achieve net-zero targets.	Engage with suppliers through training, resource sharing, and incentives to align with our sustainability goals and reduce pass-through costs. This collaboration enhances overall ESG performance and ensures compliance with evolving regulations. We continually improve supplier engagement strategies to adapt to new challenges and opportunities. We will review this response in line with evolving requirements in FY26.
Reputation				
Risk and opportunity factor: Climate-related targets **Linked Metric:** GHG Emissions **Linked Target:** Scope 3 targets, Net Zero	**Time horizon:** Short, Medium and long **Impact:** Minor	**Risk: Risk of failing to meet, or being perceived as failing to meet, climate-related targets and/or taking insufficient climate action** Potential regulatory penalties, reputational damage, and loss of investor confidence. This may also result in decreased business and revenue as customers move to competitors with better climate performance.	**Opportunity: Meeting and/or exceeding expectations for climate action** Demonstrating strong sustainability practices, ethical behaviour, and transparency may enable us to attract more business and gain a larger market share.	Invest in new technologies and processes that improve sustainability performance and streamline reporting, such as our new third-party emissions measurement platform. We will continue with our commitment to have validated science-based net zero targets through SBTi by end of FY26 and will publish our carbon reduction plan on our public website to ensure transparency. We will review this response in line with evolving requirements in FY26.

TCFD statement continued

Type		Potential Risks and Opportunities		Business Management Response

Transition Risks

Reputation

		Risk: Stakeholder pressure	Opportunity: Stakeholder engagement	
Risk and opportunity factor: Stakeholder Pressure **Linked Metric:** N/A	**Linked Target:** ESG Targets **Time horizon:** Short **Impact:** Minor	Limited climate action may have financing implications, as investors prioritise companies with strong ESG performance. Additionally, it may increase hiring costs as GBG may struggle to attract and retain talent, with employees seeking companies committed to sustainability and ethical practices.	Demonstrating GBG's commitment to sustainability and ethical practices can build trust with investors, attract talent who value these principles, and empower employees to contribute to climate action.	Transparent disclosure of climate and wider ESG performance to maintain a strong reputation with current and future investors. Additionally, we will engage employees with training and knowledge sharing and ensure we are transparent about our ESG performance with prospective talent. We will review this response in line with evolving requirements in FY26.

Physical Risks

Chronic

Risk: Risk of increased heatwaves **Time Horizon:** Long **Impact:** Moderate		Potential significant disruption to our team's ability to carry out their responsibilities due to the necessity for climate migration. Additionally, increased heat waves can complicate our supply chain. These disruptions may lead to delays, increased costs, and challenges in maintaining efficient operations.	GBG considers these risks within our group risk register, ensuring they fit within our Group risk appetite. As a digital business, physical supply chain disruption is not considered material to us. However, we recognise the potential impact on our team's ability to carry out their responsibilities the direct threats to team member health and safety. To minimise impact and ensure preparedness, we have comprehensive business continuity planning on a Group level. We will continue to monitor and mitigate these risks to maintain efficient operations, safeguard our workspaces, property, and equipment, and support our employees' well-being. We will review this response in line with evolving climate risks in FY26.

Acute

Risk: Risk of increased cyclones, Risk of increased water stress, Risk of increased wildfires **Time Horizon:** Short, medium **Impact:** Moderate		Causing physical damage to workspaces, property and/or equipment and disruption to our supply chain. As well as direct threat to team member health and safety and disruption to their ability to carry out their responsibilities. Risk especially prevalent in North America, Australia and Türkiye.	

Our path to Net Zero

Operational reductions

As a primarily digital business, our emissions from physical supply chains and waste within our operations are limited. One of our major emission sources is our cloud expenses from third-party data centres. Throughout our business we operate with a cloud-first policy to minimise computational power moving through physical data centres, which has additional co-benefits such as improving product consistency, scalability in response to customer load, and reliability.

Part of our refreshed emissions reduction plan will involve improving the efficiency of our products and systems internally to reduce computational power and associated emissions. This also extends to our storage processes and policies.

Whilst our improved emission calculation methodology in FY25 has led to increased inclusion and, consequently, increased total emissions, we are also aware that our drive for more in-person interactions has resulted in higher office, commute and travel emissions. Whilst these measures have been beneficial for team member engagement and productivity, during FY26 we will be working to balance priorities throughout the business to minimise negative environmental impacts.

We are pleased to report that 83% of our energy across UK operations came from renewable sources in FY25, though we recognise there is room for improvement globally. We saw overall (Global including UK) energy consumption across Scope 1 and 2 increase by 12% from the FY24 level, which is to be expected of a workforce coming into the office more frequently. Scope 1 increases can also be partially attributed to the inclusion of refrigerant emissions (using square footage estimations based on government benchmarking).

Read more about our data centre efficiency on page 21, our energy use on page 13 and our data retention practices on page 32.

Policy and awareness

We understand the importance of employee engagement in reducing office and commute emissions. Our Team Member Code of Conduct covers ESG topics, and we have an environmental policy available for team members to access at all times, outlining our commitment to the environment. Additionally, we maintain a dedicated intranet site managed by our Impact & Sustainability Manager, which provides information about our company's impact, ESG reporting, and ways to get involved.

Moving into FY26, with the introduction of our new purpose and impact strategy, we will be refreshing team member training, sales team engagement, and overall awareness across the company.

Supply chain

Whilst we will continue to reduce overall operational emissions where possible, we will look to prioritise areas where we have the most control, such as throughout our supply chain. Purchased goods and services (Scope 3.1) makes up 85.9% of Scope 3 emissions.

When onboarding a new supplier (above certain size and spend thresholds), we conduct thorough due diligence, requiring them to comply with our Supplier Code of Conduct, which includes clauses related to environment and ethics.

Moving into the new financial year, we are prioritising visibility over our supply chain, with specific focus on our top suppliers, who constitute the majority of our overall spend.

Supplier mapping will help us to identify hotspots and work with suppliers to mitigate negative impacts or consider alternative suppliers better aligned with our priorities and expectations. Our Impact & Sustainability Manager will continue working closely with our Procurement team to ensure ESG processes and policies are embedded throughout our supply chain.

> "
> **I am proud of the progress we have made in strengthening our environmental data during FY25. I believe every business has a role to play in helping to curb global emissions, and by improving data accuracy, we gain a clearer understanding of our environmental impact which will enable us to take decisive and meaningful reduction actions.**
>
> **Hannah Williams**
> Impact & Sustainability Manager

We have committed to developing a Net Zero target:

↓ **90%**
reduction by 2045

* target as defined by SBTi

Future Focus

Looking ahead to FY26, we plan to take the following strategic actions:

- **Gain validated Net Zero and near-term targets** in alignment with the Science Based Targets initiative (SBTi) before the end of 2026.
- **Review our carbon reduction plan** to reflect our latest emissions data, ensuring our strategies are in line with best practices and evolving climate science.
- **Enhance the accuracy and granularity** of our emissions data.
- **Increase visibility over our supply chain** and actively engage suppliers in our emissions reduction initiatives.
- **Improve employee engagement** to ensure alignment across the business and address employee-related and office emissions.

Reducing our negative impact on the planet

Environmental policy

As part of a thorough annual review of our policies, we have an updated environmental policy. This policy has been approved by the Board and provides in-depth guidelines and commitments to ensure robust disclosure and transparency. It also provides a framework for continuous improvement, enabling us to monitor and enhance our environmental performance regularly.

Our environmental policy covers various aspects, including waste management, water conservation, biodiversity protection, and overall environmental impact. Additionally, we conduct regular awareness programs to educate team members about environmental issues and sustainable practices. This ensures that our sustainability strategy is effectively communicated to our team members, suppliers, customers, and partners. Our policy covers our entire operations.

147

Laptops donated to schools in FY25

📖 **Read more on page 28**

83%

Renewable energy across our UK operations

Waste reduction

As a digital company with a limited physical supply chain, waste within our operations is minimal. However, we do understand that employee waste should be reduced where possible. Therefore, in compliance with The Environment Agency, in our UK offices we divide our waste streams into:

- Dry recyclable materials - plastic, metal, glass, paper and card
- Food waste
- Black bin waste (residual waste)

As we lease our properties, we have limited visibility over our in-office waste, therefore waste within our Scope 3 emissions calculation is estimated by a per-employee proxy rather than by actuals. Scope 3.5 (Waste generated in operations) made up 0.2% of our total Scope 3 emissions in FY25.

E-Waste

Our waste management strategy is guided by the GHG Protocol, which recommends calculating waste via a proxy per employee in the absence of actuals. This approach provides a standardised method for assessing our waste generation. However, it does not directly reflect the emissions benefits of reducing specific types of waste, such as electronic waste (e-waste).

Despite this limitation, we have implemented robust procedures to minimise our e-waste, including:

- Donation initiatives to local schools and non-profit organisations, extending the useful life of electronic devices and reducing waste.
- Team Member awareness and education of the importance of e-waste reduction and proper disposal methods.

Water conservation

In our largest office, based in the UK, we have sensor-activated taps to reduce water usage, ensuring water is only used when necessary. While we have less control over water conservation measures in our other leased offices, we actively promote sustainable practices and collaborate with building management to explore improvements. Additionally, in locations where we operate within co-working spaces, we benefit from their commitment to water use efficiency, including the use of water-saving fixtures and regular monitoring of water usage.

Data centre efficiency

We use two physical data centres, based in the UK. Our only owned on-site data centre is 63.94m$_2$ and is run on 100% renewable electricity, as part of our office rental agreement. This is mostly used for internal platforms which we are working to streamline to reduce our overall usage. Efficiency is as follows:

- Combined peak = 38.548kWh or 925kWh a day
- Combined low ups power usage = 23.161kWh or 556kWh per day

Biodiversity approach

As we do not own our buildings, use large owned physical data centres, or engage in construction activities, our direct impact on biodiversity is limited. Additionally, our physical supply chain is minimal, further reducing our potential impact. However, we are committed to minimising any biodiversity impacts where possible and will continue to consider biodiversity in our future planning and operations.

Bring Your Own Device (BYOD)

In the latter half of FY25, we introduced a Bring Your Own Device (BYOD) policy allowing employees to use their personal devices for work within a secure, controlled environment. This policy enhances data security and privacy, whilst also reducing emissions from mobile electronics purchases, minimising the environmental impact of additional telecommunications networks and achieving cost savings by eliminating the need for additional devices. We expect to see the full benefits of this initiative throughout FY26.
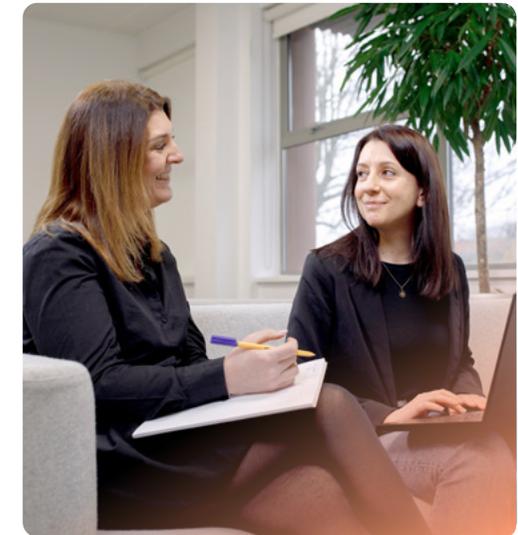
Our Environmental Policy

→ www.gbgplc.com/environmental-policy

Social

We invest in our people to create an environment in which they have the opportunity to develop to their full potential and feel a true sense of belonging.

Key highlights

>3,400
hours of social value in FY25

>45%
female representation at senior level

GALLUP
93%
of team members say GBG is a great place to work

be/yourself
42
be/yourself champions globally

3.7
Glassdoor score

Related UN SDGs

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

disability confident EMPLOYER

WOMEN IN IDENTITY

Find our Gender Pay Report here
→ www.gbgplc.com/gender-pay-report

Our people

At GBG, we are dedicated to creating a diverse and inclusive workplace where everyone feels valued and empowered.
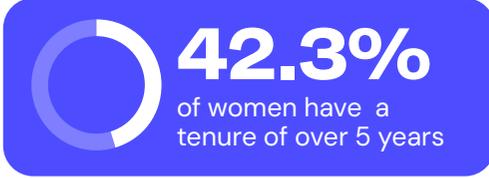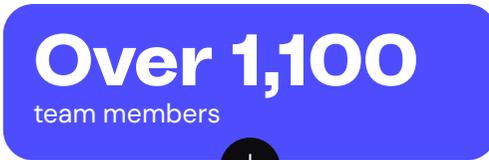
In FY23, we set an ambitious goal to exceed 40% female representation in our global workforce, recognising that this was a challenging target for a company in the tech sector. We have made significant strides in improving our gender balance, although progress has been slower than anticipated in relation to our target year of 2026. We are proud to end FY25 with 37.3% female representation in our global workforce and 45.5% female representation in our global leadership team, although we recogniese there is still room for improvement.

From FY25 onwards we will be maturing our approach to diversity monitoring and inclusion, by utilising a broader range of metrics to better illustrate progress across the business. Our gender representation target remains important, but it is now part of a larger narrative that encompasses various aspects of diversity and inclusion within GBG. We are pleased to report that 29.7% of new hires were female in FY25 and we had 38.3% female representation in internal career progressions. Additional metrics can be seen on this page.

We believe that a well-supported team is essential for driving innovation and achieving our business goals. Our initiatives focus on fostering a culture of inclusivity, where everyone feels valued and empowered to contribute their best.
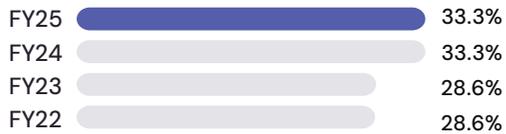
Julie Brookfield
Group People & Talent Director

Over 1,100
team members

across
15
countries

93%
of our people would recommend GBG as a great place to work

98.8%
permanent team members

42.3%
of women have a tenure of over 5 years

45.5%
female in our global leadership team

Our people continued

Gender Diversity*

Female Board of Directors

⊖ **33.3%**

FY25	████████████	33.3%
FY24		33.3%
FY23		28.6%
FY22		28.6%

Female Global Leadership Team

↑ **45.5%**

FY25	████████████	45.5%
FY24		27.3%
FY23		23.1%
FY22		28.6%

Female Senior Leaders

↑ **44.6%**

FY25	████████████	44.6%
FY24		44.3%
FY23		41.9%
FY22		20.0%

Female global team members

↓ **37.3%**

FY25	████████████	37.3%
FY24		37.9%
FY23		36.8%
FY22		36.7%

Headcount

Global team members	Global Leadership Team	Tech and operations roles	Central services and go to market roles
1,125	**11**	**496**	**618**

Ethnicities in Group

- ● All Asian Backgrounds **12.0%**
- ● All White Backgrounds **29.5%**
- ● All Black Backgrounds **0.8%**
- ● Other Backgrounds **4.0%**
- ● All Multi-Racial Backgrounds **1.1%**
- ● Not Specified/ Prefer not to say **52.6%**
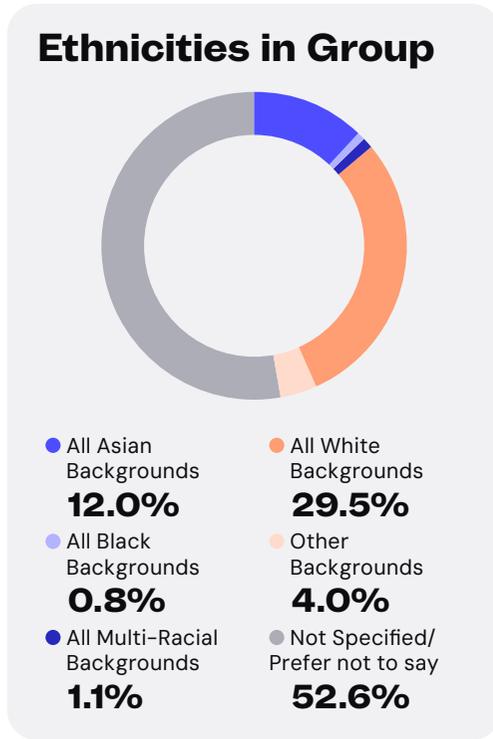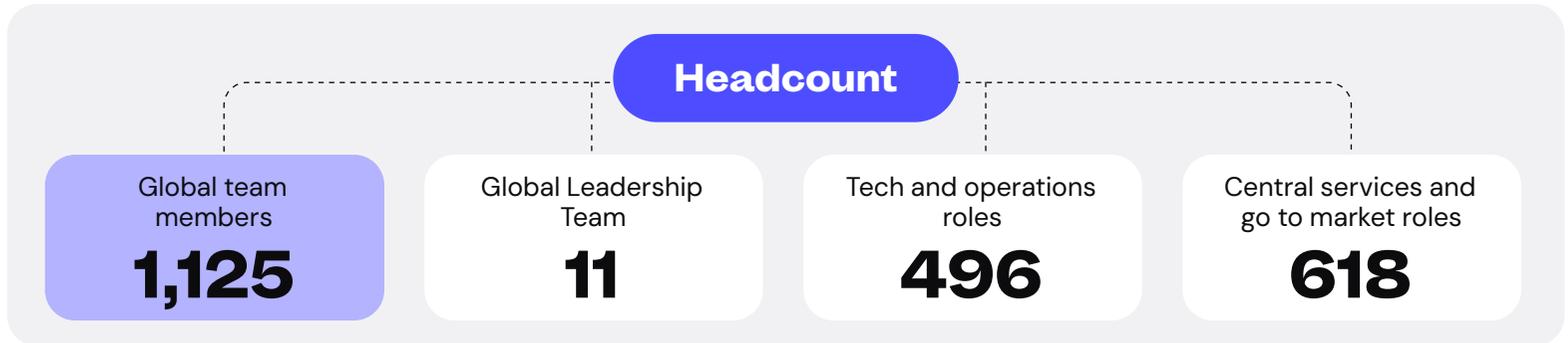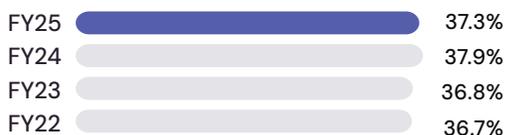
Attrition rate
7.3%
(8.4% FY24)

Voluntary diversity data participation
49.8%
(51.8% FY24)

> ❝ Our people are the cornerstone of our success. We are dedicated to fostering a diverse and inclusive environment where every team member can thrive.

* We recognise there are more than two genders. Non-binary is an option when completing gender disclosures.

Our people continued

Diversity, equity, inclusion and belonging

In FY25 GBG's DEI&B programme, be/yourself, continued to shape an inclusive environment where diversity is celebrated and each team member feels respected, valued and empowered.

be/yourself is led by our DEI&B lead and driven by our be/yourself champions. These 42 champions comprise of global advocates, from our senior leaders, to those still in the early stages of their careers. They act as support to our wider team where needed, curate DE&I learnings and run our calendar of diversity events.

In FY25, globally, we celebrated Mental Health Awareness Week, Pride, International Men's Day, Inclusion Week and International Women's Day, amongst other more location specific events, ensuring a cross-sectional lens throughout.

As we look forward to FY26, we plan to further embed DEI&B into all aspects of team member lifecycle. We have started to conduct Equality Impact Assessments on our policies and will expand the applications of these to ensure that DEI&B is thoroughly considered throughout our policies and practices.

Our goal is to take inclusion one step further and to instill a deep sense of belonging in our team members.

Attracting top and diverse talent

At GBG, our talent attraction team has ambitious targets to increase diversity of candidates, with a particular focus on increasing the number of female hires, aligned with our wider diversity targets. In FY25 29.7% of new hires were female.

During recruitment, our talent attraction team proactively aims to mitigate inherent biases, particularly regarding gender pay gaps. We also strive for gender-balanced interview panels whenever possible.

Moving forward, we are looking to implement skills-based assessments in our recruitment process to further reduce any bias.

Recognition and incentives

We operate an annual Sharesave Plan, which affords all team members in locations where we have over 30 team members, including part time, the opportunity to share in the Group's performance. We also recognise and reward outstanding achievements and contributions to the business through the GBG awards.

Incentive trip

As part of our commitment to high performance culture and rewarding our team members, we run an incentive trip every year. This annual event boosts staff morale and serves as a heartfelt thank you to our team for their hard work and dedication. Open to all GBG members, both sales and non-sales, the trip recognises those who contribute significantly to our EPICS framework and behaviours (see more on page 27). Last year, 60 people enjoyed an unforgettable trip to Montenegro.

Health & wellbeing

At GBG, we prioritise the health and wellbeing of our team members as we understand this is paramount to their success.

As a Disability Confident Employer, we are dedicated to creating an inclusive workplace that supports individuals with disabilities. We also uphold the highest standards of human rights, ensuring freedom of association for all team members.

Our Health and Safety Policy aims to prevent accidents and work-related ill health by managing workplace risks. It outlines the responsibilities of all team members to comply with health and safety legislation, and details the actions we take to keep everyone safe – whether at home or in the office. We are committed to continuous improvement and regularly share updates with our team alongside conducting health and safety risk assessments.

GBG also offers comprehensive support for team member health and wellbeing, including flexible work arrangements, paid time off, and holidays to ensure a healthy work-life balance. Our benefits include medical, vision, and dental insurance, as well as an Employee Assistance Program (EAP) providing 24/7 expert guidance and support. We have family-friendly policies, including maternity, paternity, and adoption leave, with options for reduced working hours at full pay upon return.

We celebrate our team members' achievements and milestones with initiatives like birthday holidays and team events. These efforts reflect our commitment to fostering a holistic and supportive environment for all employees.

> " To foster a genuine sense of belonging, we are committed to embedding Diversity, Equity & Inclusion (DE&I) at every stage of a GBG team member's journey—from inclusive hiring to their transition to new opportunities. This ensures our team feels connected to GBG and empowered to thrive.
>
> **Chris Salusbury**
> Assistant People & Talent Business Partner

be/yourself

42

be/yourself champions globally

Our people continued

Team member engagement

We measure engagement using Gallup's Q12 survey, gathering anonymous feedback to improve our culture and workplace. In FY25, 67% of team members reported feeling engaged, with our average engagement score rising to 4.36 out of 5 (up from 4.34). The percentage of team members who consider GBG a great place to work increased from 90% to 93%.

Managers are accountable for sharing results, leading action planning, and tracking progress between surveys.

Our FY25 Q12 results were:

93%
of team members consider GBG a great place to work (90% in FY24)

89%
participation rate

71st
GBG is in the 71st percentile on the Gallup database, meaning GBG has greater engagement than 71% of other organisations.

Training and development

We want every team member to feel clear on expectations and supported in their growth. Quarterly check-ins with managers provide a structured space for feedback and development planning – 92.7% of team members took part in these during the year.

Our internal training platform offers a wide range of courses, accessible to all team members, including part-time staff and contractors. In FY25, the team completed over 16,700 hours of training, up from 13,000 in FY24. We also support five team members through apprenticeships in areas such as finance, cyber security, and even a Level 7 Master's in Digital & Technology Solutions.

We believe that training is an essential part of a person's career. It's important to us that our people get the right training support they need to progress and outperform.

In FY25

16,700
Hours of team member learning (13,000 in FY24)

15
Hours average training per person

Our people continued

Defining progress

Our culture is shaped by actions, not words. Heading into FY26 we will be further embracing the EPICS framework, which is essential for both individual and team success. These behaviours set clear expectations, create a culture that values people and customers, and business success—leading to better rewards and recognition for everyone.

(EPICS wheel: Simplify, Expand, Perform, Innovate, Culture)
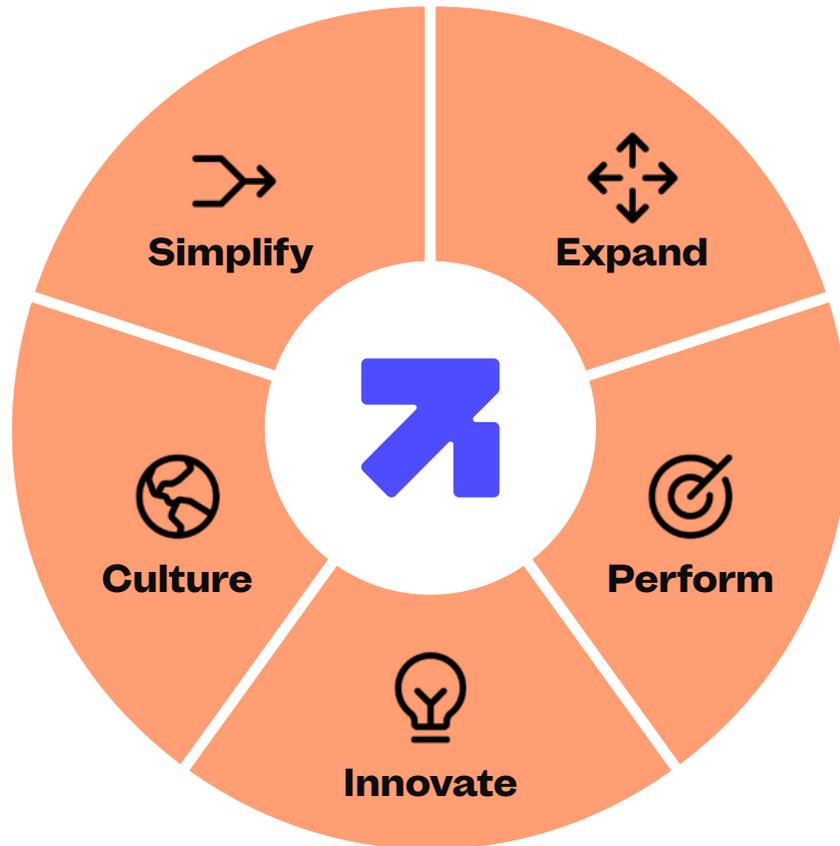
> 66
> **We will continue to promote a culture of belonging through performance, reward, and recognition programmes.**

Future focus

Looking ahead to FY26, we plan to take the following strategic actions:

- **Refresh exit and stay interviews:** To gain deeper insights into the reasons behind employee departures and to identify areas for improvement.
- **Deliver key DE&I guides (5 in 15):** To promote wider understanding and application of key themes, such as Unconscious Bias.
- **Commence female talent pipeline:** To identify, nurture, and develop female talent within the organisation.
- **Enhance talent attraction marketing:** Through improved adverts, collateral, and other promotional materials to help us attract a diverse range of candidates.
- **Skills-based attraction and assessment:** To ensure our recruitment and evaluation processes are fair and inclusive.
- **Promote a culture of belonging:** Through performance, reward, and recognition programs. These initiatives will celebrate the achievements of our diverse workforce and reinforce our commitment to creating an inclusive workplace.
- **Spotlight female talent:** We will spotlight female talent relevant to open positions to celebrate and promote the benefits of working at GBG.

At GBG, we believe that diversity and inclusion are not just goals but integral parts of our identity and success. We are committed to continuing our efforts to create a workplace where everyone can thrive.

Our community

Volunteering and community engagement

At GBG, we believe in giving back to our communities through volunteering and community engagement initiatives. Each team member is granted one day of paid volunteer leave annually, allowing them to support a cause close to their heart. This day is additional to any volunteering activities organised by GBG, such as our GBG Challenge.

Every year, we select charities of choice specific to each region through a team member vote, aligning with our company impact and Sustainable Development Goals (SDGs). In FY25, we focused on SDG 10: Reduced Inequalities, with each local region choosing a charity that contributes to this goal. Throughout the year, we supported some wonderful charities, including food banks, children's charities, tech charities, and health charities.

Additionally, we have an ongoing project where we securely wipe old laptops and donate them to local schools. This initiative is important to GBG as it not only provides children with essential digital access, but also prevents laptops from ending up in landfills (read more about our waste on page 21). By donating these laptops, we aim to help close the digital divide, enhance students' learning experiences, and equip them with crucial digital skills for the future.

In FY25:

3,414
Hours of social value (volunteering and other related activities)

£30,107
raised for Charity (£23,900 in FY24)

147
laptops donated

GBG Challenge

For over 19 years, the 'GBG Challenge' has been a recognised and beloved part of life at GBG. This annual event brings together team members from across the globe to take on physical challenges to raise money for charity. The challenge is not only a wonderful way to fundraise and enjoy the great outdoors, but it also provides an excellent opportunity for team members to meet colleagues they might not otherwise have the chance to interact with. This fosters a strong company culture and enhances internal networking.

The GBG Challenge FY25 saw impressive participation and fundraising efforts across various regions. In total, we had over 300 participants, cover over 4,260 km (2,647 miles) which equaled over six million steps. The teams raised a grand total of almost £26,000 for charities globally.

Our community continued

Engagement with our industry

At GBG, one of our key impact areas is driving change across our industry. Our efforts are supported by strategic partnerships that we have maintained throughout FY25, enabling us to amplify our impact and contribute to broader industry advancements. We will look to further enhance these engagements throughout FY26.

Women In Identity (WiD) is an international non-profit organisation that promotes diversity and inclusion in the identity industry. They strongly believe there is a need for a global Identity Code of Conduct to address identity exclusion, which subsequently leads to exclusion from essential services and products. GBG is a sponsor of this Code of Conduct and is aligned with the fact that identity requires more inclusion. We also have senior leadership on their Board.

TechUK helps us understand and contribute to what is happening in areas including digital identity, data protection, and government procurement with new areas (for techUK) including financial crime and Europe being addressed in the coming year. Our thought leaders contribute expertise on industry topics and debates to the techUK community and externally, with thought leadership pieces, commentary or joining webinars as panellists.

Women In Tech is the exclusive community of women (and allies) who are looking to accelerate and grow their career in the tech industry. We're a certified talent partner meaning that they showcase GBG to their global community of 25000+ women at every stage of their career in the tech industry. This includes them hosting a dedicated GBG 'spotlight' page on their WiT forum website. This helps to build our brand as an employer of choice for women, broadcast our commitment to gender equality across the industry and amplify our diversity initiatives to our target audience.

> " At GBG, one of our impact areas is driving change across our industry. Through active engagement, thought leadership, and participation in events, we strive to influence the future of our sector.
>
> **Hannah Williams**
> Impact & Sustainability Manager

Governance

We uphold the highest standards of business ethics and maintain a robust governance structure. Our commitment to integrity and transparency ensures that we operate responsibly and ethically.

Key highlights

4
Phishing simulations during FY25

17
Board approved policies

>99%
Completion of annual information security training

915
hours of privacy training completed by team members in FY25

>11,000
customers engaged with the Trust Centre since July 2024

MSCI ESG RATINGS AA

Rated SUSTAINALYTICS

ecovadis

Our trust centre

→ secureandtrusted.gbgplc.com

Our governance

Our high standards of corporate governance serves to support sustainable growth and protect the interests of our stakeholders.

The Board is led by a non-executive Chair, supported by other independent Non-Executive Directors who provide independent advice and objective judgement on decisions.

The Board is further supported by its Committees including: Audit & Risk Committee, Remuneration Committee, Nomination Committees and ESG Committee. The ESG Committee focuses on all ESG-related matters, including reviewing practices and initiatives, assessing progress against targets, and monitoring trends in stakeholder requests, climate risks, opportunities, and evolving regulatory requirements. The ESG Committee met twice in FY25 and has 6 members.

We have a dedicated Impact & Sustainability Manager responsible for developing and executing our impact strategy, as well as managing our ESG compliance and disclosures on a day-to-day basis. This role reports directly to the Group Company Secretary, ensuring regular communication with the Board and senior leadership, and integrating sustainability into our core operations. Our Executive Team and global leadership team play a pivotal role in driving our Impact initiatives, by working closely with the Impact & Sustainability Manager to align our business practices with our strategic goals. The Board provides strategic oversight, approves the Impact Strategy, and reviews and approves the Group's annual Impact Report.

Annabelle Burton
Group Company Secretary

> ❝
> **We remain strongly committed to ESG and the overarching principles of the UN Sustainable Development Goals. I am confident that the refreshed Impact Strategy will create a shared vision for all stakeholders, providing a consistent impact narrative that will become synonymous with GBG.**
>
> **Michelle Senecal de Fonseca**
> Non-Executive Director

Read more about our Board, Corporate Governance and the work carried out by all of our Committees in FY25, including the ESG Committee, in our Annual Report

→ www.gbgplc.com/annual-report

FY25 Governance highlights:

- In July 2024, all Directors were put up for re-election at the AGM.
- We received shareholder approval for the share capital reduction.
- We undertook a comprehensive review of all Governance policies, updating each to meet the highest standards. The updates received Board approval in January 2025.
- We supported the external evaluation of the effectiveness of the Board and its Committees.
- We conducted a full and through induction for Michelle, with guidance from the Chair and SID.

Future focus:

Looking ahead to FY26, we plan to take the following strategic actions:

- Update our Articles of Association, ensuring alignment with best practices.
- Maintain Board focus on the agreed priorities identified through the FY25 Board evaluation.
- Review and update the current Terms of Reference for the Board Committees.
- Support the Nomination Committee and the Board with succession planning.

Data ethics, privacy and security

Privacy

At GBG, we believe ethical data use goes beyond compliance. While we meet all legal and regulatory requirements, our focus is on placing individuals at the heart of everything we do – building trust across customers, suppliers, team members, investors, and regulators.

We've made significant investments in our global privacy program over the last year, designed to protect individuals both internally and externally.

Our commitments include:

- **A Privacy Statement** outlining our overall privacy approach.
- **A General Privacy Policy** covering data we collect directly, such as via our website and customer interactions.
- **A Products & Services Privacy Policy** detailing how data is used in our products – supporting transparency for customers and data suppliers.

These policies are reviewed regularly to stay aligned with regulatory updates and our evolving processing activities. They clearly explain the types of data we collect, how it's used, the protections in place, and individual rights such as access, correction, and deletion.

We empower our team to uphold high standards through clear policies and mandatory global training, helping every team member do the right thing.

To ensure lawful data use, we conduct regular due diligence on third parties and assess the risks and purposes of our data processing.

We also maintain strong operational safeguards:

- **Data Minimisation & Retention:** We collect and retain only the data we need, regularly reviewing and auditing our processes to eliminate unnecessary information.

- **Data Access Controls:** Access to personal data is strictly limited. We apply a least-privilege model, conduct regular permission reviews, and enforce MFA. Advanced technologies help us detect and prevent threats, protecting our systems and data across networks.

Together, these measures reduce risks and strengthen both individual privacy and our overall data security.

Kate Lewis
Chief Privacy Officer

Data ethics

At GBG, we go beyond compliance to champion ethical data use. While we meet all applicable data protection laws, our priority is building trust by putting individuals at the centre of how we operate. This commitment spans our relationships with customers, suppliers, team members, investors, and regulators.

Our global privacy and information security experts work across GBG to find solutions that benefit both individuals and our customers. With representation on the Global Leadership Team, privacy and security are embedded in our strategic decision-making.

To uphold our data ethics standards, we ensure all team members are aware of key principles and are accountable to ensure we do the right thing.

Find our Privacy Policies here

→ **www.gbgplc.com/legal-and-regulatory**

Our data ethics principles

Purpose ↓

Our team members understand their roles and the steps they need to take to ensure compliance, supported by clear policies, procedures, and mandatory global training.

Transparency ↓

We demonstrate that data processing aligns with individuals' expectations and maintain robust privacy and information security due diligence processes.

Protection ↓

We implement appropriate technical and organisational measures and ensure third parties we work with adhere to these standards.

Accountability ↓

Every global team member is responsible for upholding our approach to data privacy, information security, and data ethics.

Data ethics, privacy and security continued

Data ethics (continued)

Ethical data use is part of our everyday practice. Strong processes and principles ensure data is collected, stored, and used responsibly – only for necessary purposes and with appropriate transparency.

We carry out rigorous privacy and security checks before engaging with third parties, aligning their practices with our standards. These checks continue through onboarding and regular reviews.

And all team members receive mandatory and ongoing training to stay informed and accountable. Completion is closely tracked, with spot checks and tests helping us meet our high expectations.

Risk management

At GBG, we take a proactive and integrated approach to risk management – identifying, assessing, and mitigating risks to protect our people, assets, capital, and reputation. While creating long-term value for shareholders.

We continue to foster a culture that values responsible risk-taking and encourages open, timely reporting.

Our risk management framework is embedded in strategic decision-making, helping us anticipate threats and seize opportunities. The Business Risk Committee, chaired by our Chief Regulation Officer, plays a key role in reviewing and approving mitigation plans.

We carry out regular internal audits aligned to plans approved by the Risk and Audit Committee, and we maintain and test robust incident response plans. All team members receive training to raise awareness of risk and incident management, ensuring they're equipped to respond effectively.

By maintaining strong governance and a resilient risk culture, we protect our stakeholders and reinforce our reputation as a secure and trusted business.

Cyber security

At GBG, we take a rigorous, certified approach to protecting our systems and data. Our Information Security Management System is ISO 27001:2022 certified, with additional coverage through PCI-DSS, Cyber Essentials, and Cyber Essentials Plus. We also maintain product- and location-specific certifications, including Loqate Verify's ISO 20243, IDology's SOC Type II audit, and FedRamp authorisation for parts of our US business.

Details of our certifications and controls are available on GBG's Trust Centre – a central, accessible source for security information.

Our 24/7 security operations centre actively monitors threats and responds to incidents in real time, ensuring GBG's security posture remains strong. We also operate a tested, comprehensive incident response process across all services to maintain availability and ensure clear, timely communication with stakeholders during any major event. Our Board receives regular updates on our cyber risk landscape and strategy.

We recognise that team members are our first line of defence. Our security awareness program includes:

- Mandatory annual and ongoing training
- Targeted phishing simulations and personalised learning
- Topics ranging from phishing and password hygiene to secure software development

Simulations are designed to mirror real-world attacks and help us identify improvement areas. Insights from these exercises shape future training and enhance team readiness – both professionally and personally.

Our security practices are routinely audited by external parties, including customers, partners, and certification bodies, ensuring continuous improvement of our ISO 27001-certified operations.

Phil Aitken
Chief Information Security Officer (CISO) & Risk Manager

Find Trust Centre here

→ secureandtrusted.gbgplc.com

> "
> **At GBG, we believe regulation is a foundation for trust. We embed ethical data practices and proactive risk management into every layer of our operations to ensure we meet the highest standards of accountability and transparency.**
>
> **Lara Clark**
> Chief Regulation Officer

4

phishing simulations in FY25

99.2%

team member completion of annual information security training

11,331

customers engaged with the Trust Centre since July 2024

915

hours of privacy training completed by team members in FY25

ISO®

Building a responsible business

At GBG, we are committed to maintaining robust policies and procedures to ensure compliance, mitigate risks, and uphold the highest ethical standards.

Our approach is designed to foster an ethical and sustainable workplace, ensuring that all stakeholders, from team members to our supply chain, share our commitment to ethics and expectations.

To achieve this, we have implemented a comprehensive set of policies that are reviewed and updated annually to capture any legal or regulatory changes.

In addition to our policies, we have established procedures to ensure that our teams are well-informed about their rights and responsibilities from onboarding and throughout their time at GBG.

Anti-Bribery & Corruption

We have a zero-tolerance approach to bribery and corruption. Our Anti-Bribery and Corruption Policy ensures all business is conducted ethically, transparently, and in line with the UK Bribery Act 2010.

The policy helps team members understand and manage risks, while our Gifts and Hospitality Register supports integrity in all business relationships. We've put effective systems in place to prevent bribery and uphold the highest ethical standards wherever we operate.

Whistleblowing

Our Whistleblowing Policy ensures anyone, including team members, can report concerns about misconduct, including criminal activity, safely and confidentially. Our whistleblowing process is straightforward and confidential, providing a safe environment for team members to report any issues without fear of retaliation.

Reports can be made via a helpline or online platform, both managed by an independent third party to protect anonymity and ensure impartiality.

All reports are investigated by our trained Group Company Secretary with discretion and care. We have a strict non-retaliation policy and take every measure to protect whistleblowers' identities.

This policy reflects our commitment to ethical conduct, transparency, and accountability. It's accessible to all team members, who also receive regular training on how to raise concerns and the protections in place.

Fraud policy

We operate a zero-tolerance approach to fraud and are committed to its prevention, detection, reporting, and investigation. Our Fraud Policy sets out clear procedures for managing fraud and reinforces our commitment to a strong fraud-aware culture. It assures stakeholders that GBG handles fraud appropriately and proactively.

Share Dealing Policy and Share Dealing Code

We have this in place to ensure that Directors and team members do not misuse, or place themselves under suspicion of misusing, information which is not public. The policy and code are aligned with the market abuse regulations.

Responsible artificial intelligence (AI)

At GBG, our culture and principles shape a responsible approach to AI. As global regulations continue to evolve, we proactively monitor developments to ensure compliance and ethical alignment.

We do not pursue AI applications that may cause harm, manipulate individuals, or result in discriminatory outcomes. Our focus is on building fair, transparent, and safe solutions.

We also consider the wider social and environmental impact of AI. Our cloud-first data strategy reduces environmental load, and team members are trained on AI's ethical and environmental implications to support responsible use across the business.

By following our AI principles and embedding ESG priorities, we aim to drive innovation while ensuring our use of AI remains ethical and socially responsible. This commitment is reflected in continuous stakeholder engagement, regular risk and impact assessments, and ongoing improvement.
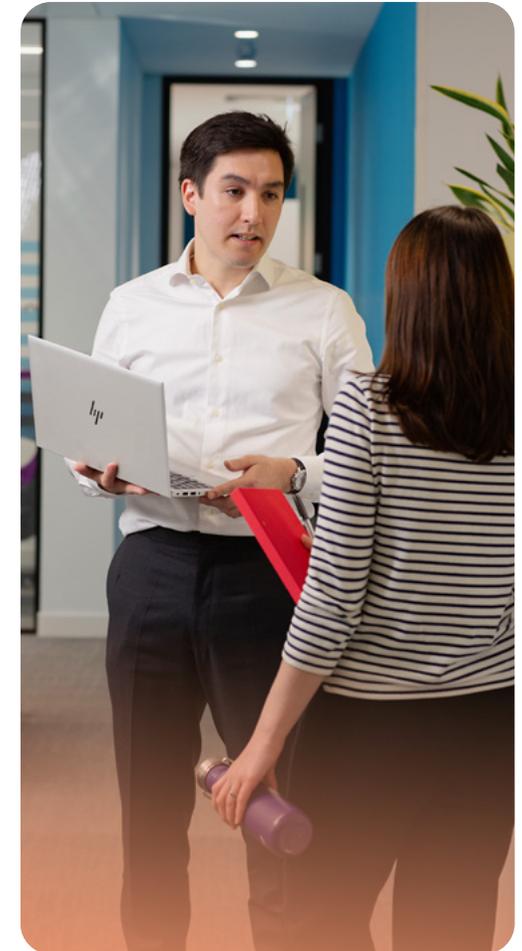
→ **Read more about our approach to AI risk in page 43 of our Annual Report**

Find our Approach to AI here

→ www.gbg.com/en/ai-powered-customer-intelligence

Find our legal & regulatory page here

→ www.gbgplc.com/legal-and-regulatory

17
Board approved policies

Building a responsible business continued

Modern Slavery Statement

We are committed to preventing modern slavery, human trafficking, and child labour across our business and supply chains. Our annually updated Modern Slavery Statement outlines the measures we take to mitigate these risks.

Key actions include:

- **Policies & Procedures:** We have a Supplier Code of Conduct which sets clear expectations around ethical practices, environmental impact, and transparency.
- **Due Diligence:** We assess suppliers for compliance and take action where necessary.
- **Reporting & Accountability:** We have a confidential whistleblowing service which allows concerns to be raised safely, backed by a strict non-retaliation policy. Read more on page 34
- **Protecting Team Members:** We ensure fair working conditions, prohibit forced labour, and uphold the rights to association and collective bargaining.

Our full Modern Slavery Statement is available to all GBG team members via our intranet to raise awareness and drive accountability.

Supplier Code of Conduct

We are committed to upholding high ethical and business standards across our supply chain. Our Supplier Code of Conduct sets out clear expectations for suppliers to align with GBG's values and ESG priorities:

- **Environmental Impact:** Suppliers should minimise waste, energy use and emissions, and continuously improve environmental performance.

- **Diversity & Inclusion:** We expect suppliers to promote equal opportunities, prohibit discrimination, and create inclusive workplaces. We also encourage engagement with diverse suppliers, including minority- and women-owned businesses.
- **Ethics & Transparency:** Suppliers must operate with integrity, comply with laws and regulations, avoid conflicts of interest, and reject corruption or bribery.

We conduct supplier due diligence to assess compliance and performance. Our Procurement Team and Impact & Sustainability Manager lead these reviews and address any identified risks.

Compliance and training

At GBG, we prioritise ensuring that all team members are well-informed and up to date on all of our key policies through regular updates and training. Here's a summary of our approach:

Regular risk reviews

As part of our risk management structure, we regularly assess risks related to each of our relevant policies (including Anti Bribery & Corruption, Fraud and Share Dealing). This involves identifying potential risk areas, evaluating the likelihood and impact of these risks, and implementing appropriate control measures to mitigate them.

Regular training

We mandate regular training sessions for all team members on key policies (including Anti Bribery & Corruption, Fraud and Share Dealing) to ensure everyone is aware of their legal duties and responsibilities and has been kept up to date with latest developments. These training sessions are hosted on our internal training platform, be/developed, which allows us to track training completion and assign mandatory training.

Team Member Code of Conduct

We have established a comprehensive Team Member Code of Conduct that clearly outlines the expectations for all team members. This code covers various essential aspects, including our company's purpose, health and safety standards, Diversity, Equity, and Inclusion (DE&I) initiatives, and governance policies. It also addresses procedures related to Environmental, Social, and Governance (ESG) and privacy and security. The Code of Conduct is available for team members to read at any time, ensuring it is easy to understand and access.

Communication

At GBG, we ensure all team members are informed and up to date on key policies through clear, consistent communication. Key actions include:

- **Governance Hub:** Our internal information hub gives easy access to the latest policies, procedures, and updates.
- **Regular Blog Updates:** We share timely governance news, policy changes, and initiatives via our internal blog.
- **Annual Policy Review:** Each year, we review and update policies to reflect legal and regulatory changes. All updates are submitted to the Board for approval to ensure ongoing relevance and compliance.

These channels mean our team members are well-informed, compliant, and aligned with our governance standards.

> **Building a responsible business goes beyond compliance — it means leading with integrity and embedding ethical governance into every decision. At GBG, this is central to how we operate and build trust with our stakeholders.**
>
> **Annabelle Burton**
> Group Company Secretary

Find our Modern Slavery Statement here

→ www.gbgplc.com/modern-slavery-statement

Vist our legal & regulatory centre

→ www.gbgplc.com/legal-and-regulatory

Conclusion

FY25 reflections

As Impact and Sustainability Manager, I am thrilled to share my reflections on my first half year at GBG. Building on strong foundations of ESG compliance, I have been exploring our company's purpose and positive social impact, and I am excited to see this grow and evolve over time.

A strong company purpose is crucial, as it not only instils a sense of pride and purpose in our team members but also integrates ESG discussions into the highest levels of our organisation. It ensures that our values and impact have a place at the table when making strategic business decisions and planning for the future.

Key achievements, highlighted in this report, include enhancing our environmental data – making it more robust and ensuring greater accuracy and reliability in our reporting. We have also improved our EcoVadis score, reflecting our commitment to sustainability and responsible business practices. Additionally, we have empowered our People Team to further explore the diversity of our global teams, identifying areas to celebrate success and areas for improvement.

Looking ahead, I am excited about several initiatives. We will be setting ambitious science-based targets to guide our carbon reduction efforts, ensuring alignment with global standards and best practices. Additionally, we will explore ways to report on and track progress aligned with our purpose, providing transparency and accountability in our sustainability journey.

But it doesn't stop there. We will also work closely with key stakeholders to further embed this new approach to purpose and impact, ensuring our values are integrated into every aspect of our operations.

I hope that our new purpose will act as a springboard, enabling positive impact to be cascaded throughout GBG. My vision is for our values to become synonymous with GBG, driving meaningful change and fostering a culture of integrity and social value. Together, we can achieve great things and make a lasting difference.

Hannah Williams
Impact & Sustainability Manager

> **I am excited about the direction of travel with our new purpose and impact strategy. This initiative has the full support of the ESG Committee, and we are confident that it will drive meaningful change throughout GBG.**
>
> **Michelle Senecal de Fonseca**
> Non-Executive Director

Read our Annual Report

→ www.gbgplc.com/annual-report

Visit our Company website

→ www.gbgplc.com

Appendix

Glossary of terms

Term	Definition
Artificial Intelligence (AI)	The simulation of human intelligence processes by machines, especially computer systems.
CEDA (Comprehensive Environmental Data Archive)	A database used for emissions factors to improve data accuracy and reliability in environmental reporting.
Cyber Essentials	A UK government–backed scheme that helps organizations protect themselves against common online threats.
Diversity, Equity, Inclusion & Belonging (DEI&B)	Practices and policies that promote the representation and participation of different groups of individuals, including those of different genders, races, ethnicities, abilities, and sexual orientations.
Equality Impact Assessments	Evaluations conducted to ensure that policies and practices do not disproportionately affect certain groups and promote equality.
ESG (Environmental, Social, and Governance)	A framework used to evaluate a company's performance in areas that are not traditionally part of financial analysis but are increasingly important to investors and stakeholders.
False Match Rate (FMR)	The rate at which a biometric system incorrectly matches an input to a non-matching template in the database.
FedRamp	A US government program that provides a standardized approach to security assessment, authorization, and continuous monitoring for cloud products and services.
GBG Trust	A GBG platform designed to help businesses make better decisions by leveraging advanced data and identity models.
GHG (Greenhouse Gas) Emissions	Gases that trap heat in the atmosphere, contributing to global warming and climate change.
GHG Protocol	A standardized framework for measuring and managing greenhouse gas emissions.
IDology	A GBG product that provides identity verification and fraud prevention solutions.
ISO27001	An international standard for managing information security.
Loqate	A GBG product that provides global address data and location intelligence.
Materiality Assessment	A process to identify and prioritize the environmental, social, and governance (ESG) issues that are most significant to a company and its stakeholders.

Glossary of terms continued

Term	Definition
Net Zero	Achieving a state in which the activities within a company's value chain result in no net impact on the climate from greenhouse gas emissions.
PCI-DSS (Payment Card Industry Data Security Standard)	A set of security standards designed to ensure that all companies that accept, process, store, or transmit credit card information maintain a secure environment.
Premise Level Geo Coordinates	Detailed geographic coordinates that pinpoint specific locations, used for improving delivery accuracy and location intelligence.
Q12 Survey	A tool developed by Gallup to measure employee engagement through 12 key questions.
Responsible AI	The practice of developing and deploying AI systems in a way that is ethical, transparent, and fair, ensuring they do not cause harm or lead to discriminatory outcomes.
SASB (Sustainability Accounting Standards Board)	An organisation that provides standards for reporting sustainability information to investors.
SBTi (Science Based Targets initiative)	An organisation that helps companies set science-based targets to reduce greenhouse gas emissions.
SECR (Streamlined Energy & Carbon Reporting)	A UK framework for reporting energy use and carbon emissions.
SOC	Type II Audit. An audit that evaluates the effectiveness of a company's internal controls over financial reporting.
Sustainability	The ability to maintain or improve standards of living without damaging or depleting natural resources for future generations.
TCFD (Task Force on Climate-related Financial Disclosures)	An organisation that develops recommendations for more effective climate-related disclosures that can promote more informed investment, credit, and insurance underwriting decisions.

References

1) "1.1 billion people globally are estimated to lack a legally recognised form of ID" Women In Identity https://www.womeninidentity.org/cpages/home

2) "12% of UK adults cannot prove their identity" Women In Identity https://www.womeninidentity.org/cpages/home

3) "3% – 13% growth in economic value can be achieved by nations through ID inclusivity" Women In Identity https://www.womeninidentity.org/cpages/home

4) "35% lower accuracy in facial recognition for people with darker skin tones due to biometric bias" MIT https://news.mit.edu/2018/study-finds-gender-skin-type-bias-artificial-intelligence-systems-0212

5) "Over 4 billion people globally have no recognised address" CBC https://www.cbc.ca/radio/thecurrent/the-current-for-june-21-2016-1.3644974/how-3-words-could-put-4-billionpeople-without-addresses-on-the-map-1.3645088

6) "In 2023, identity fraud affected nearly 42 million U.S. consumers, resulting in losses exceeding $52 billion globally." Javelin https://javelinstrategy.com/press-release/identity-fraud-losses-totaled-43-billion-2022-affecting-40-million-us-adults

7) "Money laundering was estimated to represent 3.1% of GDP in 2023" Verafin https://verafin.com/2024/10/financial-crime-impacting-the-u-s-economy/

8) "Global losses due to card fraud are projected to reach $38.5 billion annually by 2027" Nilson https://nilsonreport.com/

9) "In 2024 The United Nations estimated that the criminal proceeds laundered annually amount to between $1.6 to $4 trillion a year." United Nations https://www.unodc.org/unodc/en/money-laundering/overview.html

SASB table

The following table outlines the areas of this report where we disclose information related to the Sustainability Accounting Standards Board (SASB) guidance for our sector and industry (Technology & Communications, Software & IT Services).*

Topic and accounting metrics	Metric	Disclosure	Unit of measure	Code
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	(1) 2,860 GJ total (2) 83% grid (3) 21% renewable	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1
	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Not disclosed	Thousand cubic metres (m³), Percentage (%)	TC-SI-130a.2
	Discussion of the integration of environmental considerations into strategic planning for data centre needs	Page 21	n/a	TC-SI-130a.3
Data Privacy & Freedom of Expression	Description of policies and practices relating to user privacy	Page 32	n/a	TC-SI-220a.1
	Number of users whose information is used for secondary purposes	Not disclosed	Number	TC-SI-220a.2
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Not disclosed	Presentation currency	TC-SI-220a.3
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Not disclosed	Number, Percentage (%)	TC-SI-220a.4
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Not disclosed	n/a	TC-SI-220a.5
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	Not disclosed	Number, Percentage (%)	TC-SI-230a.1
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Page 33	n/a	TC-SI-230a.2
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that require a work visa	Not disclosed	Percentage (%)	TC-SI-330a.1
	Employee engagement as a percentage	Page 26	Percentage (%)	TC-SI-330a.2
	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Page 24	Percentage (%)	TC-SI-330a.3

SASB table continued

Topic and accounting metrics	Metric	Disclosure	Unit of measure	Code
Intellectual Property Protection & Competitive Behaviour	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	Not Disclosed	Presentation currency	TC-SI-520a.1
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Not Disclosed	Number, Days	TC-SI-550a.1
	Description of business continuity risks related to disruptions of operations	Not Disclosed	n/a	TC-SI-550a.2
Activity Metrics	(1) Number of licences or subscriptions, (2) percentage cloud-based	Not Disclosed	Number, Percentage (%)	TC-SI-000.A
	(1) Data processing capacity, (2) percentage outsourced	Not Disclosed	Number, Percentage (%)	TC-SI-000.B
	(1) Amount of data storage, (2) percentage outsourced	Not Disclosed	Petabytes, Percentage (%)	TC-SI-000.C

* This year marks our initial alignment of reporting to SASB standards. We acknowledge that there is room for improvement in the level of disclosure, and we are committed to enhancing this in our subsequent reports.

Thank you