

Environmental, Social and Governance

Our ESG Strategy

Our ESG Strategy – Environment, Everyone & Ethics – reinforces our commitment to embed a sustainable and ethical approach in everything we do. It represents what makes us unique and gives us the framework to drive action on the most impactful and important areas.

Our purpose is to build trust in a digital world, we want to be the partner of choice for businesses who want to interact with their customers safely, securely and sustainably. We embody this through the benefits our solutions have, our operations and the way we interact with our partners and team members.

We are proud to continue our support for the United Nations Sustainable Development Goals (SDG's) and have aligned our strategy with the areas we can influence the most.



Our ESG Strategy demonstrates our continued focus on driving improvements across our operations and the solutions we offer. The Environment, Everyone & Ethics pillars provide us with a stakeholder-driven framework to measure, communicate and enhance our impact.

Natalie Gammon, Chair of the ESG Committee

Pillars	Environment	Everyone	Ethics
Focus	Reducing and improving our impact on the planet.	Ensuring that our team has the support and resources they need to grow their skills, build diverse teams and protect our environment and society.	Having clear oversight and responsibilities for transparent ESG reporting and effective ESG risk management.
UN SDGs supported	 	  	
Goal	To achieve our Group strategic priorities without impacting the planet for future generations.	To have a diverse team of the best and most engaged global team members in the industry.	To have the principles, people and policies in place to have a sustainable and ethical approach to everything we do.
Targets	<ul style="list-style-type: none"> Net zero by 2045 Reduce our Scope 1 and 2 emissions by 42% in 10 years Run two climate-related scenarios and disclose in our FY24 Annual Report 	<ul style="list-style-type: none"> Exceed 40% female representation by 2026 (global workforce and senior leaders level) Continually increase participation in our voluntary diversity data collection 	<ul style="list-style-type: none"> Put the ethical use of data at the heart of everything we do Incorporate the role our industry plays in building a better world in our thought leadership

Our approach

During the last year we conducted a materiality assessment to gather input from our global team members, as well as our largest customers and investors, asking what matters most to them and to gain their views on how we should prioritise our approach. We created a long list of potential factors we should consider, with insight from ESG-related frameworks, standards, and guidance, and then narrowed these down to the factors we can have the most impact on and are most relevant to our business.

We asked our key stakeholders to rate each factor by importance to them and by impact on our business’s future success. We wanted to consider both internal and external views because we know that every one of our stakeholders contributes to the success of our overall strategy. The scores were amalgamated and the averages were plotted against importance and impact. Please see the top six factors listed below.

 **Data ethics, privacy and IT security**

 **Human capital development**

 **Business ethics**

 **Inclusion, diversity and equality**

 **Corporate governance**

 **Occupational health and safety and wellbeing**

We also collected qualitative comments from participants to get a deeper understanding of our stakeholders’ needs. This is why climate change and greenhouse gas emissions, and waste and resource management are also a key priority for us.

We then used this feedback, as well as discussions with our team members, Executive Team and ESG Committee, to create the three pillars of our strategy: Environment, Everyone and Ethics.

How will we deliver on our targets?

We plan to deliver on our strategic targets through our ESG programme, be/sustainable, in the following ways:

Environment

- Procuring renewable energy for our workspaces
- Raising team members’ awareness on climate change and the impact of their actions
- Engaging with our value chain to encourage improved measurement and reduction of greenhouse gas emissions
- Using the recommendations of the Taskforce on Climate-related Financial Disclosures to conduct scenario analysis on our business

Everyone

- Embedding our Culture+ initiative within our hiring and development (see page 26 for further details)
- Using mentoring and training to support the gender and ethnicity balance and development of our workforce
- Encouraging diversity data awareness and participation
- Building diversity considerations into our succession and workforce planning
- Creating a purposeful culture where our team members are engaged, recognised and rewarded

Ethics

- Continuing to embed our approach to putting ethical data considerations at the heart of our processes, procedures and decisions. Read about our approach to data ethics, privacy and security on pages 30 and 31
- Ensuring that positive ESG outcomes continue to be central to our products and solutions, as well as the way we communicate

Recognition



‘A’ rating in the MSCI ESG Ratings assessment



Assessed to be at ‘Low Risk’ of experiencing material financial impacts from ESG factors by Sustainalytics



Winner of the 2023 Gallup Exceptional Workplace Award



We maintained ISO 27001 certification



Continued our membership with the Slave-Free Alliance

93%

of team members recommend GBG as a ‘great place to work’

Environmental, Social and Governance continued



Environment

Our net zero target

Due to the nature of our business, we have less impact than other organisations but we still seek to protect the environment where we can.

We are delighted to launch our ambition to be net zero by 2045. This ambition includes a near-term target of reducing our Scope 1 and 2 emissions by 42%¹ in 10 years², to align with the latest climate science, and was signed off by our ESG Committee.

We have also delivered on our goal to be carbon neutral in our operations, which we achieved by looking for ways to reduce our Scope 1 and 2 emissions and offsetting the remaining. We invested in several offsetting projects local to our team members, with projects in Australia, Indonesia and the US this year.

We are liaising with the landlords of our leased workspaces to understand whether they are using renewable energy to enable us to release our first market-based Scope 2 measurement, which you can see on page 24. We are in the process of reviewing and consolidating our workspaces, where appropriate, to keep our energy usage as efficient and low as possible and are using renewable energy usage as one of the criteria for new workspace decisions.

Measuring our market-based emissions also allowed us to measure the intensity ratio of our Scope 1 and 2 emissions against our revenue more effectively. Our actions, coupled with the improved measurement, has enabled our intensity ratio to decrease from 1.55 in FY22 (location-based emissions) to 0.96 this year, achieving our target of a 10% reduction by FY25 early³.

We have also increased our team member awareness on environmental-related issues and actions they can take with the creation of our 'be/sustainable hub'. be/sustainable is how we describe our ESG programme internally, in line with our other employee GBG brands. The hub contains blogs and resources to help develop our team's knowledge and be part of the change needed. We will continue to encourage team behavioural changes to help reduce our emissions.

Stories from our solutions:

RLDatix and GBG combine forces to support accurate and efficient community healthcare

Demand for smart solutions for community healthcare is stronger than ever as the UK continues to face an increasing ageing population. Historically, many healthcare providers have used paper-based services for their clinician scheduling. This method involves an enormous administrative burden, which can be exacerbated by inaccurate data and result in an inefficient approach to scheduling.

Allocate eCommunity, from RLDatix, is an employee scheduling and workforce planning tool for community healthcare providers. Partnering with GBG has provided a solution to the challenge of deploying staff to the correct location, in the most efficient way.

Our location solution verifies and standardises address data in Allocate eCommunity's planning tool to ensure their customers know exactly where their patients are located. This allows healthcare providers to assign the right staff member to the patient, finding the match that fits the location, coupled with the skills needed.

The geocoding solution is then able to accurately measure the distance between locations, enabling the system to show estimated travel time between patients. This means that the schedule can be created to reflect the most effective route between appointments, maximising the time they spend with their patients over time on the road.

Together, Allocate eCommunity and GBG are able to provide digital, real-time information to allow for a more responsive approach to patient needs, improve employee's productivity and experience, and save travel costs.

1. Based on the FY22 baseline you can find on page 24, including the former Acuant business and Cloudcheck

2. Close of FY32 (ten years from our FY22 baseline)

3. The intensity ratio for location-based emissions against revenue for FY23 is 1.31, also achieving our target of a 10% reduction from our FY22 emissions intensity ratio

We have always sought to refurbish and reuse our IT hardware so that it can be used by other team members and therefore reduce waste during its lifespan, as well as donating our used laptops, where possible, to charity.

Our response to the TCFD recommendations

The recommendations of the Task Force on Climate-related Financial Disclosures ('TCFD') create a useful framework for companies to measure and mitigate their climate risk. Although TCFD-aligned reporting is not required of us until FY24, we recognise how crucial the management of climate-related risks and opportunities are and so we have decided to start disclosing this year. We chose to focus on setting the foundations for reporting and embedding our governance and processes. We have, therefore, not run climate-related scenarios this year but plan to do so next year.

We are a global business, with team members, customers, suppliers, and wider stakeholders based across the world.

With rising global temperatures and sea levels and increasing frequency of acute weather events, climate change is a real risk that we are all facing today.

Governance

The Board's oversight of climate-related risks and opportunities

Our Board has overall responsibility for our ESG programme, its activities and targets, which is maintained through regular review of recommendations made by its Committees. Our ESG Committee meets to assess and monitor progress against our ESG strategy, KPIs (which now includes our net zero ambition), and policies. The Committee is scheduled to meet three times a year, where progress, future plans and evolving regulation is discussed. You can read this year's ESG Committee report on pages 96 to 97. 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.



Management's role in assessing and managing climate-related risks and opportunities

This year we set up a Business Risk Committee to facilitate Executive focus on the management of our key non-financial risks and issues and make sure that they are being managed in line with Board risk appetite. The Committee is chaired by the Chief Regulation Officer, or Chief Financial Officer in their absence, and is attended by representatives from governance, risk, HR, finance, and information technology, privacy and security. Going forward, the Committee will review any changes to top climate-related risks and opportunities and make recommendations, as appropriate, to the ESG Committee.

Strategy

Climate-related risks and opportunities identified over the short, medium, and long term

Examples of the risks and opportunities identified are listed below, grouped by the time horizon we expect they will have the most impact. Our short-term timeline reflects the five-year financial forecast model we maintain. We then we chose longer timelines to reflect the long-term nature of climate-related risks and opportunities.

Short term (0-5 years)

- Risk of failure to comply with transitional climate change policy and legislation in all relevant regions, including enhanced emissions reporting, which could cause increased costs, operationally and through the potential for fines

- Risk of failing to take, or being perceived as failing to take, sufficient climate action, which could result in reputational damage causing loss of, and difficulty in attracting, new customers, team members and investors
- Opportunity to continually enhance our approach to business risk through improved understanding of our climate-related risks and opportunities

Medium term (5-10 years)

- Risk of acute weather events causing disruption to our team's abilities to carry out their responsibilities, to our workspaces, equipment and to our supply chain. The impact of this could be disruption to our business operations in affected regions
- Risk of the introduction of climate-related taxation, such as a carbon tax, raising costs
- Opportunity for improved energy efficiency lowering costs in our operations and supply chain

Long term (10+ years)

- Risk of chronic physical changes causing disruption to our team's ability to carry out their responsibilities (i.e. through climate migration). The impact of this could be an inability to maintain business operations in certain regions, as well as impact on team member wellbeing
- Risk of the need to invest in carbon removals increasing costs
- Opportunity to evolve our solutions in line with changing customer needs and demand

Environmental, Social and Governance continued

The impact of climate-related risks and opportunities on our businesses, strategy, and financial planning

Our strategic goal is to be the global leader in digital identity verification and identity fraud. We want to be the partner of choice for businesses who want to interact with their customers safely, securely, and sustainably.

To do this, we need to ensure that our business and our solutions have the ability to withstand climate-related risks and that we can maximise on climate-related opportunities. Our Group strategy is built around six key priorities:

-  Build markets
-  Build differentiation
-  Build once
-  Customer trust
-  Team trust
-  Investor trust

By focusing on building differentiation and ensuring we build once, we reduce the need for duplication. Coupled with our ‘Cloud-first policy’, where we are moving away from physical storage, this helps us to improve the energy efficiency of our activities.

Our ESG Strategy (which you can read about on pages 18 and 19) was created to support the Group strategy in achieving these priorities. We set the goal for the Environment pillar of our ESG Strategy to be ‘achieving our Group strategic priorities without impacting the planet for future generations’. This means building within the constraints of the planet’s natural resources by reducing and improving our effect on the planet. By doing this, we also build trust with our customers, team members and investors.

We have assessed our climate-related risks and, while we do not view them as financially material to our business at the current time, we are continuing to track and review these as the risks, opportunities and our business evolves.

The resilience of our strategy, taking into consideration different climate-related scenarios, including 2 degrees or lower

As this is our first year of reporting against the TCFD recommendations, we decided to focus on getting the right oversight and responsibilities in place, embedding climate into our risk management approach and setting our net zero ambition. We are planning to run climate scenarios in FY24 to ensure that we can report in full alignment with the TCFD recommendations.





Risk management

The process for identifying and assessing climate-related risks

GBG uses a “bottom up, top down” approach to identifying risk. 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, under ‘Strategic’ as described in the GBG Risk Taxonomy.

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.

This is overseen by our ESG Committee, with sponsorship by our ESG Committee Chair and Executive ownership by our Chief People Officer. Independent review and challenge is provided by Risk Management.

The risk and opportunities are assessed against likelihood and impact against a risk matrix. Climate-related risks and opportunities are assessed against the short-, medium-, and long-term timelines described under ‘Strategy’. Impact is measured by considering the risk impact on our reputation, operation, regulation, information, and finances.

The process for managing climate-related risks

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.

Where risks are considered out of appetite or where control weaknesses have been identified by internal or external sources, action plans are documented, owned and time bound.

How processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management

As outlined above, our climate-related risks and opportunities are integrated into our Group Risk Management process and follow the same process. 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.

Metrics and targets

The metrics used to assess climate-related risks and opportunities in line with strategy and risk management process

We measure and report on our emissions annually and track our Scope 1 and 2 absolute emissions and intensity ratio for revenue. You can find this information on the following page. This year we also conducted a Scope 3 screening and are reporting our related emissions for the first time. We aim to work with our suppliers to enhance the accuracy of this data going forward.

Executive Directors’ annual bonuses are earned based on the achievement of a range of financial and non-financial targets, which include maintaining focus on ESG improvements and communication.

Disclosure of Scope 1, Scope 2 and Scope 3 greenhouse (GHG) emissions and the related risks

Please see the table on page 24. For FY22, we have stated the emissions as reported last year and then with the businesses acquired. This enables us to set an accurate baseline for our net zero ambition and corresponding target.

We have seen a large increase in our employee commuting figures due to changing to a more comprehensive methodology for calculating emissions from working remotely.

The targets used to manage climate-related risks and opportunities and performance against targets

We have set an ambition to be net zero by 2045, alongside a target of a 42% reduction of our Scope 1 and 2 emissions in ten years from an FY22 baseline. We are measuring net zero as an, at least, 90% absolute reduction in our Scope 1, 2 and 3 emissions.

We also set a target last year to reduce our emissions intensity against revenue by 10% by FY25, which we have achieved early.

You can read more about our environmental targets and progress on page 20. We will monitor and report on our performance at least annually.

Environmental, Social and Governance continued

Scope	Source	Location	Tonnes CO ₂ e			
			FY23	FY22 (including the former Acuant business and Cloudcheck)	FY22 (without the former Acuant business and Cloudcheck, as reported in FY22)	FY21
Scope 1	Natural gas	UK	15	13	13	36
		Rest of the world	-	-	-	-
		Total	15	13	13	36
Scope 2	Location-based purchased electricity	UK	127	89	89	86
		Rest of the world	223	274	200	204
		Total	350	363	289	290
	Market-based purchased electricity ⁴	UK	48			
		Rest of the world	204			
		Total	252			
Total Scope 1 and 2 (location-based)			365	376	302	326
Total Scope 1 and 2 (market-based) ⁴			267			
Intensity ratio for revenue (Scope 1 and 2 tCO ₂ e/£m revenue)			0.96	1.55	1.25	1.5

		kWh
Location		FY23
Energy consumption used to calculate the above emissions	UK	402,398
	Rest of the world	379,181

Scope	Source ⁵	Tonnes CO ₂ e	
		FY23	FY22 (including Acuant and Cloudcheck)
Scope 3	1. Purchased good and services	267	426
	5. Waste generated in operations	5	0.3
	6. Business travel	656	375
	7. Employee commuting	710	112

4. This is the first year we have reported our market-based data, therefore our intensity ratio is now using market-based rather than location-based emissions.

The intensity ratio for location-based emissions against revenue for FY23 is 1.31, also achieving our target of a 10% reduction from our FY22 emissions intensity ratio

5. Numbers relate to the Scope 3 category of the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard



Everyone

Our solutions identify who our customers are transacting with. Our Chief Product Officer, Gus Tomlinson, outlines why this is so crucial:



Under-age kids are getting access to gambling, alcohol, media content and adult sites, and also running up debts without fully understanding the consequences. There has been an increase in crimes of convenience as a result of the cost-of-living crisis with people using false information and fraudulent identities to apply for goods, credit and services.

This stops if you get identity right at the first interaction. And that's why if you have a layered approach to onboarding you can put the right protection in place in proportion to the risk to an individual.

Our team members

We have a vision to have the best and most engaged team members in the industry. We have over 1,250 team members, which is a slight year-on-year decline (2022: 1,275). We have proactively managed our workforce to maximise the skills of available talent. This has created progression opportunities for our team and ensures we are delivering against our highest priority work, thereby avoiding the large-scale layoffs that have been experienced in other areas of our industry. Our team members span across 18 countries (2022: 17) and over 98% (2022: 97%) are permanent employees.

We are honoured to have been named as a winner of the 2023 Gallup Exceptional Workplace Award. We were recognised for placing team engagement at the centre of our business strategy and embedding engagement into our culture. Our employee experience is defined by our inclusive culture and how we show up every day, but, most importantly, placing our people at the heart of our decision making.

Chris Clark, our CEO, and James Miller, our Chief People Officer, host a live bi-weekly update to provide insight from across the business and answer questions submitted. This helps us maintain a transparent and open approach.

Sustainability Society

We have launched a Sustainability Society to empower our team members to drive action on sustainability at GBG. We have a communications channel for those who want to learn more where we post resources and thought pieces and a Working Group for those who want to take part in projects and contribute to resources.

Inclusion, diversity and equity

We believe it is important to promote an inclusive and diverse culture, representative of the markets and societies we serve around the world. We believe that a diverse workforce encourages innovation and widens our perspective, leading to a more successful, happier team and improved business outcomes. Through our be/yourself programme we commit to continuously improving our culture of inclusion and encouraging diversity within our organisation.

The programme has five key focus areas, each one sponsored by a member of the Executive Team who help to drive the programme, advocate in team meetings and to the Board and support the relevant training and resources:

- Age and experience
- Sexual identities
- Race, religion, nationality and location
- Gender
- Neurodiversity, accessibility and mental health

We have built a global network of be/yourself champions, team members who volunteer their support and lend their passion to our programme around the world. Together, our 50 champions create networking opportunities, manage events and listen to and support others.

Our targets

In FY22, we set two long-term targets focused on improving our diversity, which we have now included under the Everyone pillar of our ESG Strategy (you can read about these on pages 18 and 19). These targets were approved by our Executive Team and ESG Committee, who have oversight and receive regular updates on our progress.

Environmental, Social and Governance continued

We have seen a small increase in our overall female representation, which is 36.8% at the end of FY23 (2022: 36.7%, which was rounded to 37% last year). We have also seen female representation in our senior leaders (our Executive Team and their direct reports) increase to 41.9%, from 33.3% in FY22, which we are delighted exceeds our target of 40%.

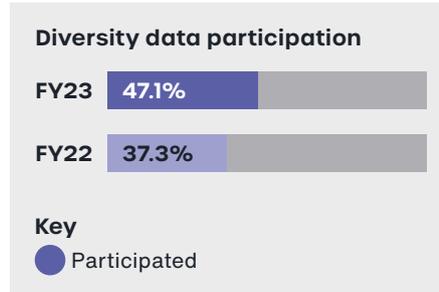
One of the ways we aim to make progress on our gender diversity is through Culture+, which is our way of hiring with an equitable approach. The initiative asks hiring managers to look at the diversity of their teams, recognise gaps and work with the Talent Attraction Team to support them in hiring candidates who can help grow our culture. We are using workforce planning activities to understand our global recruitment needs and to set corresponding recruitment diversity targets.

Culture+ also help us to consider new training and development opportunities and set our mentorship partnerships (you can read more about mentoring on page 28). Our Executive Team receive quarterly updates on the overall and their team's progress against the diversity targets, with the factors that have contributed to the change and the actions needed to continue to develop and improve.

Our second target is to increase participation in all areas of our voluntary diversity data collection, especially ethnicity, as well as delivering a report on our team global ethnicity by 2023. We are pleased to see our voluntary Group diversity data participation increase this year to 47.1% (2022: 37.3%).

We know that there is still work to do, so encouraging participation in this initiative is part of a permanent change in our processes. We have, therefore, built in a long-term communications strategy to provide information from when a candidate applies, through their onboarding and into the team member lifecycle. We did this to ensure all our team members understand and are clear about what data we are collecting, why we are collecting the data and how the data will be used long term. We have released specific communications with our newer acquisitions this year and run in-person sessions to build trust and confidence in our methods and purposes, so we hope to see participation increase as awareness and understanding grows.

We are strongly committed to protecting our team members' privacy. That's why, when we had to change our US human resources system, which covers our IDology team members, we wanted to ensure we had explicit consent for the diversity data we store. We therefore needed to remove and recollect this data, which has resulted in participation currently being lower than previous rates in this group, impacting our overall rates.

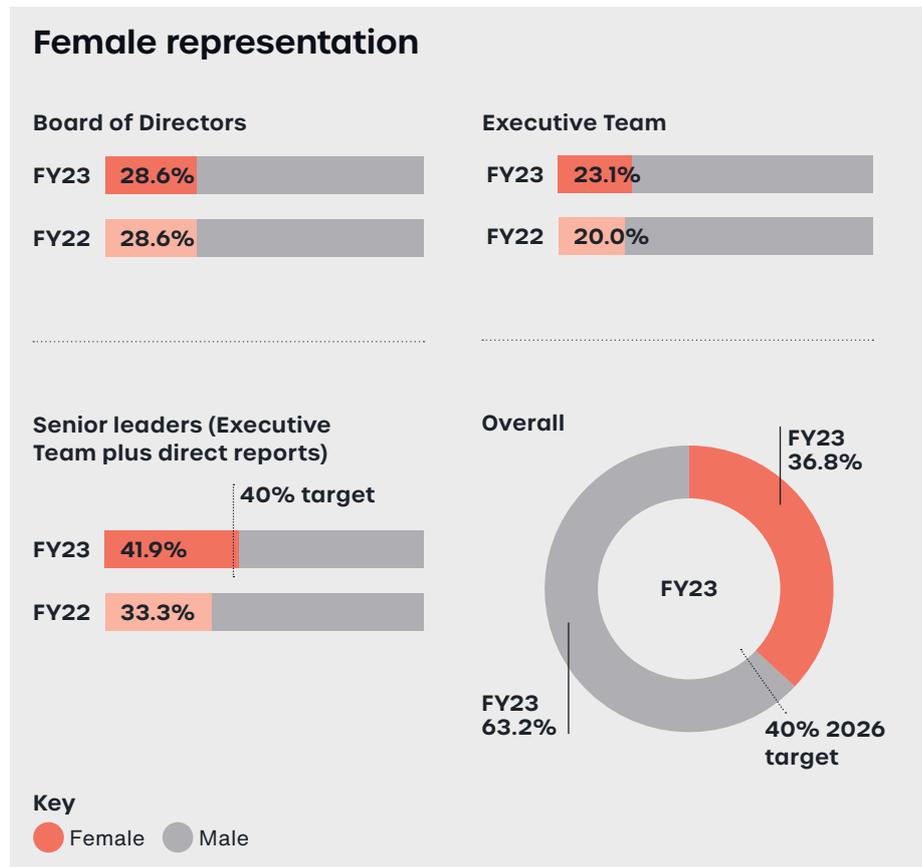


Partnerships

This year we formed a partnership with the Women in Tech Forum to help us drive action on our diversity targets. Our team members have already donated their time speaking at events to help educate and deepen learning and we also co-hosted an in-person event discussing current industry challenges women of colour continue to face and what steps they and allies can take to claim their space in the technology industry.

We also registered as a Disability Confident Committed employer to demonstrate our inclusion of our current and potential team members with disabilities.

We continued our partnership with Stonewall, a charity dedicated to supporting members of the LGBTQ+ community, by assessing our progress with our first UK workplace equality index, which we were pleased to be awarded a bronze award for. The index required us to conduct an extensive review of our practice and policies across the team member lifecycle through the lens of LGBTQ+ inclusion, with helpful guidance on areas we could continue to improve on.





In a world where proving and trusting digital identities is central to how we live, work, socialise, buy, rent and borrow, no one should be left behind.

By using multiple data sources, not just financial data that prejudice against thin-file consumers, or by using alternative identity-proofing processes that don't discriminate against race, gender, age or ability, customer and citizen transactions can take place safely and inclusively for everyone.

Laura Barrowcliff, Head of Strategy and Customer Insight

Training and reporting

The be/yourself programme is supported by our Inclusion, Diversity and Equality Policy. The policy communicates our team members' responsibility and rights to inclusion and equality, as well as clarifying our zero-tolerance towards discrimination.

All new starters receive an introduction to the programme in their mandatory induction training and are automatically enrolled onto training on 'Unconscious Bias' and the 'Bystander Effect'.

We continue to publish our annual Gender Pay Gap Report, which is available on our website at www.gbtplc.com/en/legal-and-regulatory/gender-pay-reports/. In our 2021 report, we expanded from reporting solely on the UK to also reporting on the US, UK, Australia and Malaysia, which account for over 80% of our global headcount. We have continued to report on this expanded information this year.

Attracting and retaining talent

One of our top priorities is to attract and retain a diverse workforce of great people. A key way we do this is through our employee value proposition (EVP), which sets out five areas of our business which enable us to stand out:

- We make the world a safer place
- We trust each other and win together
- We are local experts in a global business
- We want you to be yourself
- We grow when you grow

Our EVP is prominent in our brand and gives potential team members, investors and customers a trusted view of our commitments and our dynamic culture.

Our team members embody this through our TRUSTED behaviours. Our behaviours are incorporated in our culture, from how we engage with our customers, how we manage and coach team member performance, to developing new skills, career progression and succession planning and recognition.

We incorporated this approach into our quarterly check-ins, which you can read more about on page 28 and created a series of communications to deep-dive into how our team members can bring these behaviours to life.

Our Family Friendly Policy provides enhanced paid maternity leave, up to 10 paid 'keeping in touch' days for team members on maternity leave and offers added flexibility for all new parents (all genders) to support their families by returning to work part-time on full pay. We know that supporting our team members in their family lives ensures they get the support they need to create a smooth transition when they are ready to return to work.

Engagement and satisfaction

Every six months we invite our team members to respond to a series of questions relating to workplace satisfaction, management quality and overall engagement. We partner with Gallup, the global consultancy, to ensure the anonymity of participants and to build trust in the process.

93% of our team "would recommend GBG as a great place to work" (2022: 95%), with 89% of our team members responding (2022: 93%) (including all GBG companies). While we recognise these results have seen a small decline, we are pleased so many of our team members continue to contribute and would recommend our organisation.

Team managers are accountable for sharing their team's results, facilitating effective action planning sessions with their teams, keeping the plans live and ensuring there is progress on engagement goals after each survey. We also track this performance over time and build longer-term actions into our overall engagement plans and request that team managers do so for their teams as well.

After its successful launch last year, we continue to offer our team members the choice to Work When and Where They Want. The policy empowers all our team members to choose to work where they want, whether that's from the office, home, a holiday home, or even another country. They also have the flexibility to manage their day and week in a way that works for them and fits in with their personal and work priorities.

Environmental, Social and Governance continued

Our attrition rate has decreased this year to 9.0% (2022: 15.6%), which we are very pleased to see and we believe is, in part, due to our flexible approach and the work we do on understanding and responding to team feedback. We are also proud that this is far below industry levels, with Forbes quoting a 23% average industry average⁶.

Training and development

This year we have commenced a comprehensive workforce planning exercise to ensure that we understand the roles we need now and plan for the ones we will need in the future. This included ensuring that we have a pipeline of diverse talent at multiple levels and that they can receive the development they need to grow with us.

We want everyone in our team to have access to opportunities to learn, develop their skills, grow their careers and progress. Through our training platform, be/developed, we offer a broad range of power skills and job-specific learning opportunities, which are updated regularly. The platform is available to all GBG team members, including part-time and contractors, who are also required to complete our mandated training courses. We partner with different training providers globally to provide a mix of specialist and professional development.

In FY23, our team conducted a total of 19,965 hours of training (2022: 17,899). This year we also launched Lead@GBG, which is leadership training to empower today's leaders and give them the skills to support the leaders of the future.

Our team members were pursuing 80 external formal qualifications, degrees and certifications (2022: 40) in FY23.

After the success of our first global mentoring scheme last year, we decided to launch another cohort of partnerships. The scheme provides opportunities for both the mentor and the mentee to develop their career, broaden their network and increase their knowledge. All members of our Executive team are part of the programme. We are delighted to have 60 active partnerships and over half of the mentees are female. So far, 19% of the mentees have progressed in their career while in the programme.

We continue to offer apprenticeships to new starters and existing team members. In FY23 we had 10 team members undergoing training at a variety of levels and stages in their career (2022: 11).



Without the apprenticeship scheme and without GBG's willingness to take on the levy requirements when hiring me, I don't think I would have ever had the opportunity to do a Masters degree. The difference both my managers and I have seen in my confidence and knowledge has been significant.

Caroline Saunders, Information Security Compliance Analyst

Recognition and incentives

We operate an annual Sharesave Plan, which affords all team members globally, including part-time, at GBG⁷, 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. Every team member can nominate a colleague with awards attributed to three key areas aligned with our strategy: people; innovation; and customer. A winner for each category is selected quarterly and we also select overall winners at the end of the year, who all receive a prize for their contribution.

We have worked to improve access to variable rewards for all our team members, including non-sales, through role-based bonuses.

We want to ensure our team members are clear about expectations and feel supported to achieve them. We ask everyone to have quarterly check-ins with their manager to discuss progress, development and growth. It gives a structured opportunity to get feedback and discuss professional development and enables managers to have a real-time understanding of what's needed to support their team.

6. 'Spiking Attrition Impact On IT And Engineering Services' quotes post-COVID attrition among third-party IT and engineering service providers is currently 23% www.forbes.com/sites/peterbendorsamuel/2022/05/31/spiking-attrition-impact-on-it-and-engineering-services/?sh=772338a47c99

7. With the exception of China, Israel and countries with less than five team members, where we are unable to offer the Sharesave plan

Health and safety and wellbeing

We continued to release resources and run events and training this year in line with the five core wellbeing areas:

- Mental fitness
- Healthy lifestyle
- Social engagement
- Physical fitness
- Financial stability

For example, in recognition of the struggle rising costs can cause, we held InspireME talks in partnership with FinWELL on building a better relationship with money. This included strategies and tips on improving control of our personal finances and our wellbeing consultant hosted sessions on managing mental health during difficult financial times.

All team members globally have access to our Employee Assistance Programme ('EAP') to help get them the support they need. EAP grants team members access to confidential help with issues such as health, financial support, family matters or other problems which may lead to worry or anxiety. We take our responsibility for health and safety very seriously and are committed to a programme of progressive improvement.

Our Health and Safety Policy outlines our key standards, systems and procedures. We share guidance updates on health and safety with our team members regularly.

Society

We encourage our team members to be active citizens in their local communities through volunteering. One of the ways we do this is through the GBG Challenge, which, for over 17 years, has been a physically demanding challenge that our team members take part in to raise money for the year's chosen charity. In FY23, we raised money for the Disasters Emergency Committee's Ukraine Appeal and to reflect the urgent nature of the situation, we made our donations regularly throughout the year rather than waiting until the end of the year. We also ran a virtual challenge, which enabled those who couldn't take part in a challenge in person to set their own challenge, with the aim of travelling from our Chester, UK, office to Kyiv, Ukraine. In FY23 we raised £27,297.



Stories from our solutions:

Helping consumers discover and claim lost financial assets

This year we announced a partnership with Gretel, an online service reuniting consumers with lost and dormant accounts held in the UK for free. If there's a pension, bank or investment account that's been forgotten since the owner got married, moved house or moved jobs, our partnership enables it to be matched to a new name or current address.

Gretel estimates that there are nearly 20 million customer accounts with a combined value of over £50 billion that have been lost or forgotten in the UK alone. Our identity technology and access to millions of data records, can match consumers and reconnect them with their lost money.



At a time when the cost of living in the UK is at its highest in 30 years, getting the £50 billion of dormant, lost and unclaimed money from savings, investments and pensions back into the hands of the consumer, where it belongs, is more important than ever before.

Duncan Stevens, Chief Executive of Gretel



Our identity data coupled with our technology unlocks the ability for Gretel to reunite lost assets with their owners. This is a great example of how our solutions can be used to power useful and timely innovation that has wider societal benefits.

Hattie Fancourt, Business Development Director of GBG

Environmental, Social and Governance continued

Ethics

Corporate governance

Our ESG Committee provides oversight for our ESG-related activities and represents the Board in defining our ESG strategy and making sure we take a systematic approach to reviewing relevant practices and initiatives. You can read the ESG Committee report on pages 96 and 97.

The Board and its committees oversee, and are ultimately responsible for, ethical issues. We provide training as part of our Group learning management system, 'be/developed', which outlines how to apply an ethical framework to decision-making in the workplace.

Our Executive Directors have ESG-linked targets in their remuneration to emphasise senior accountability and make sure that they consider ESG factors in business planning, priorities and decision making. You can read more about the criteria for Executive Director remuneration on page 81.

We fully comply with the Quoted Companies Alliance Corporate Governance Code.

Practices and policies

Please find an outline of some of the practices and policies we've adopted to ensure GBG is an ethical and sustainable place to work and that our partners can understand and align with our approach.

- Our Code of Conduct reaffirms our approach to professional and ethical standards. It provides clarity about what doing the right thing involves and explains how we can work in support of our Strategy, demonstrating to our stakeholders that GBG is a responsible business with strong values. We updated the Code this year to reflect our evolving approach to ESG and modern slavery
- Our Whistleblowing Policy outlines how to raise a concern confidentially to our external Whistleblowing Hotline, which is available 24/7 in local languages, without fear of reprisals. The policy applies to all individuals working at GBG (whether permanent, fixed-term, or temporary), consultants, contractors, volunteers, interns or any other person associated with GBG. You can find out more about our Whistleblowing procedures on page 76

- We have an open culture and seek to resolve most issues informally. When this isn't possible, however, we have a formal grievance procedure that supports all team members in escalating and resolving concerns
- Our Anti-Corruption and Anti-Bribery Policy sets out our responsibilities in observing and upholding a zero-tolerance position on bribery and corruption. The policy applies to all team members who work for GBG, including its subsidiary companies across all jurisdictions. We require all team members to read, understand and comply with, the information contained within the policy
- Our suppliers are an integral part of our operations and ambitions. The GBG Supplier Code of Conduct sets out our expectations of our full supply chain to ensure high standards are maintained and that our suppliers behave honestly, ethically, fairly and with integrity at all times

Modern slavery

We recognise that all businesses have a key role to play in preventing all types of modern slavery in their own business operations and supply chains.

We have published a Modern Slavery Statement on our website (www.gbGPLC.com/en/legal-and-regulatory/). This statement sets out our commitment to improving our practices to ensure that modern slavery and human trafficking are not taking place in any part of our business operations or supply chain.

Our Modern Slavery Statement is available for all our team members on our intranet, 'be/connected', to make sure everyone understands the risks of modern slavery and human trafficking in our business and supply chain. In addition, we require all new starters to review and confirm their understanding of our Statement as part of their online induction process.

We have continued our partnership with the Slave-Free Alliance this year to help us create and adapt the structures and processes need to improve our approach. We have finalised our gap analysis process and are now working on making the improvements to the gaps in our business which have been identified. The first activities completed included a review of modern slavery provision within our policies. This enables us to provide clarity on the standards and expectations we have set, as we work together towards a world without modern slavery.

Data ethics, security and privacy

Throughout GBG, including at Board level, we have always been committed to implementing leading data protection standards to ensure we comply with applicable legislation and process data securely. We know, however, that this isn't enough – we believe that the ethical use of data goes beyond this. We support this by placing individuals at the heart of what we do, which gives the added benefit of building trust with all stakeholders: individuals, our customers, suppliers, team members, investors and regulators.

We have a global team of experts focused on privacy and data security who work collaboratively with our commercial teams to find solutions that deliver positive outcomes for individuals and our customers. Ethical use of data is an everyday effort, with robust processes and procedures to ensure processing is within the expectations of an individual, that involves minimisation in terms of collection, storage and purpose, plus timely notification where required.

Prior to any processing, we conduct robust privacy and information security due diligence on the third parties we engage with to ensure the operations of third parties are in line with our Company policy (linked below). We carry out a detailed review of the activity involved to ensure we meet legal requirements and maintain high standards.

Internally we have a programme known as 'be/compliant' helping every team member to deliver on our data ethics target. At its simplest level, be/compliant is based on four guiding principles:

1. We will ensure we know what we can do with data and, if unsure, we will ask
2. We will be clear about how we are going to use data
3. We will ensure we protect the data we hold or process
4. We will ensure compliance, both individually and as a team

We embed be/compliant into our business operations, utilising a number of mechanisms including training and awareness. We deliver global privacy and information security training for all GBG's team members annually, including part-time and contract team members. Training is mandatory regardless of a person's role and it is also tracked to ensure completion.

You can find out more by reading about our Privacy Approach (www.gbtplc.com/en/legal-and-regulatory/privacy-approach) and our Privacy Policies (www.gbtplc.com/en/legal-and-regulatory/) on our website.

Cyber security

We've maintained our ISO27001 certification for our UK locations and for our Canberra, Australia office, as well as PCI DSS certification.

We also have a 24/7 security operations centre that responds to any event or notification to uphold GBG's security posture. This means we have eyes and ears on the threats and threat actors that pose a risk to our business.

We also maintain product and location-specific controls and certifications, such as Loqate Verify's ISO20243 certification or IDology's SOC Type II audit.

We conduct external information security systems audits at least annually.

Maintaining the highest levels of privacy and security operations is fundamental to what we do.



Stories from our solutions:

Enabling financial inclusion in the United States

The long-standing approach of opening a bank account by visiting a local branch to provide physical proof of identity is becoming a thing of the past. Today, digital identity verification provides a secure, efficient and flexible approach to reduce friction when onboarding consumers and businesses. This can support greater financial inclusion, especially given the number of individuals who are virtually invisible to the financial system. The use of real-time identification via non-documentary methods can empower regional and community financial institutions (FIs) to grow at scale and thrive by offering an intuitive user experience.

GBG is a trusted and integrated digital account opening partner for Alkami, a leading cloud-based digital banking solutions provider for banks and credit unions in the United States. GBG's digital identity solutions leverage data records such as electoral rolls or data from utility companies in addition to identity documents to enable Alkami's customer base to accurately verify their consumers and businesses' identities. Alternative data, such as IP address, email and phone number, provides an additional layer of understanding to identify suspicious or potentially fraudulent accounts, which can prevent financial crime such as identity theft and money laundering.



GBG's solutions integrate into Alkami's platform to provide a frictionless approach for digital account opening. By leveraging innovative solutions that cater to the changing needs of society, we are making the financial system more accessible to all. Together, we are reshaping how banks and credit unions verify identities – allowing financial institutions to grow market share, acquire and retain hard-earned banking relationships, and compete successfully.

Har Rai Khalsa, Vice President, Digital Account Opening & Loan Origination, Alkami