Building a better future

Sustainability Report **2025**

hubexo

Build better

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Welcome to the Hubexo 2025 Sustainability Report

As we reflect on the past year, Hubexo recognises the strategic importance that sustainability played throughout 2025 in supporting long-term value creation and operational resilience of the company. Operating across four continents, we continued to manage both the responsibilities associated with our global footprint, and the opportunities presented to us within the industry we serve, ensuring that our actions contributed meaningfully to the ongoing transformation of the construction sector.

The global sustainability agenda continues to intensify, driven by regulatory developments, investor expectations, and the continued scientific imperative to accelerate decarbonisation. For construction, a sector responsible for two fifths of global carbon emissions, these pressures reinforce the need for rapid and coordinated action. During the 2025 reporting period, Hubexo advanced our digital solutions to support clients in reducing emissions, enhancing efficiency, and improving asset performance, positioning both our business and our stakeholders to navigate an increasingly complex transition landscape.

Transparency and accountability remained central to our approach. This report outlines our 2025 environmental, social, and governance performance, presenting both the progress we achieved and the challenges we encountered. Our objective is to provide decision-useful information for all stakeholders, reflecting the risks, opportunities, and material impacts observed across the reporting period.

We continue to embed sustainability considerations into our core business strategy, product development, and day-to-day operations. While we recognise that significant work remains, the advancements made in 2025 strengthened our foundation for sustainable growth. Through disciplined governance, technological innovation, and active collaboration with partners and clients, we are contributing to a more efficient, resilient, and sustainable built environment.

Dr. Lee Jones - Head of Sustainability

The insights and data presented in this report represent our best understanding of Hubexo's ESG performance for the year ended 2025. Our capabilities and disclosures will continue to evolve, and we remain committed to demonstrating further measurable progress aligned with all stakeholder expectations.

How to Read This Report

This sustainability report presents Hubexo's environmental, social and governance (ESG) performance for the 2025 reporting year. It is designed to provide clear, decision-useful information for colleagues, customers, investors, and other stakeholders.

Report Scope and Boundaries

The report covers the operations of Hubexo UK Topco Ltd, and all entities included within the consolidated financial statements for the period 1 January – 31 December 2025.

Environmental disclosures primarily reflect operational control boundaries, including Scope 1, Scope 2 and Scope 3 greenhouse-gas emissions.

Social and governance disclosures cover all colleagues employed directly by Hubexo and relevant aspects of our value chain.

Voluntary Alignment with CSRD

Following the approval of the Corporate Sustainability Reporting Directive (CSRD) Omnibus package in December 2025, Hubexo is no longer within the thresholds for mandatory reporting under the CSRD. However, in line with our commitment to transparency and best practice, this report has been prepared on a voluntary basis, aligning with CSRD principles and structure where proportionate.

Our approach focuses on providing decision-useful disclosures that reflect the scale, nature and complexity of our SaaS business model. We therefore prioritise information most relevant to understanding our material impacts, risks and opportunities, rather than pursuing full datapoint completeness across all European Sustainability Reporting Standards (ESRS).

As a result, certain disclosures are partially aligned, and some datapoints, methodologies and EU Taxonomy indicators may evolve over future reporting cycles as our capabilities continue to mature. The scope and boundaries of this report concentrate on areas where sustainability performance is most closely linked to value creation, business resilience and stakeholder decision-making, and align with the material topics identified through our double materiality assessment.

Data Quality, Assumptions and Limitations

We use a combination of internal data, supplier-provided information, and recognised international methodologies. In some areas, particularly Scope 3 purchased goods and services, we apply spend-based estimation due to data availability.

Where estimates or assumptions have been made, these are referenced within the relevant sections, and improvements to data accuracy are planned for future years.

Forward-Looking Statements

Some sections of the report, particularly those describing our Net Zero pathway, planned product developments, or the evolution of our governance framework, contain forward-looking statements. These are based on best-available information at the time of publication but may change due to external factors, regulatory developments or strategic decisions.

How the Report Is Organised

The report is structured into four main sections:

- General Disclosures – governance, strategy, due diligence, policies and materiality.
- Environmental Report – climate impacts, emissions, risks, targets and scenario analysis.
- Own Workforce Report – people, culture, wellbeing, equality, training and governance.
- Consumers & End-Users Report – how our products influence customers and wider communities.

Feedback and Continuous Improvement

This is Hubexo's second sustainability statement. Our reporting will continue to evolve as new data, stakeholder insights and regulatory expectations emerge. We welcome feedback from all stakeholders to support continual improvement.

General Disclosures

Basis for preparation of the sustainability statement

This sustainability report relates to the 12-month period 01st January 2025 to 31st December 2025 and for the parent company 'Hubexo UK Topco Ltd. (Org.nr. 15346128, Newcastle-upon-Tyne)' and covers all operations of the company included within the consolidated financial statements for the same period. The sustainability report is based on actual data accrued by Hubexo in relation to all aspects. All disclosures listed within this report are for the operational aspects of Hubexo UK Topco Ltd only. The Board of Directors has, when signing the Annual Report, also approved the sustainability report.

Disclosures in relation to specific circumstances

In respect to the data disclosed within this sustainability report, the following specific circumstances are noted:

- This report includes full alignment with UK law.
- Following approval of the CSRD omnibus package and subsequent threshold changes, Hubexo are no longer within the current reporting threshold for CSRD or the EU taxonomy. However, in our commitment to best practice and utmost transparency, we have committed to following these guiding principles. We therefore self-declare CSRD alignment; disclosures reflect best effort and proportionality.
- Short, Medium, and Long-term horizons are aligned to ESRS 1. Short term is defined as the reporting period, medium term is defined as 5 years, and long term is defined as 5+ years.
- 2025 marks the second sustainability statement published by Hubexo.
- A spend-based methodology has been used to calculate certain Scope 3 supply chain emissions data provided where actual supplier data was not available. Spend-based methodology is conducted by multiplying our supply chain spend which is split by category and multiplying by recognised emissions factors. We recognise that this methodology provides a level of inaccuracy and are currently disaggregating our supply chain categories, with a view to refining our metrics for the next reporting period.

Sustainability information included in this report is prepared by designated data owners within relevant business functions and is subject to internal review by the head of sustainability prior to consolidation. Final responsibility for approval of the sustainability statement rests with the Executive Team and the Board of Directors as part of the Annual Report approval process.

Sustainability matters assessed to be material

A key element of our sustainability governance is the evaluation of which environmental, social, and governance issues matter most to our stakeholders. This process enables us to identify the impacts of Hubexo's activities on external factors such as climate and social outcomes, while also considering how external risks and trends may influence our long-term business performance and stakeholder value.

Double Materiality Assessment

Scope and Boundaries of the Assessment

Hubexo conducted a double materiality assessment in line with the requirements of ESRS 1 General Requirements and ESRS 2 General Disclosures, applied on a voluntary and proportionate basis. The assessment aimed to identify sustainability matters that are material to the company from both an impact and a financial perspective, considering Hubexo's business model, value chain, geographic footprint and stakeholder expectations.

A full double materiality assessment was carried out during the 2024 reporting period in accordance with the CSRD and ESRS. For the 2025 reporting period, this assessment was subject to a structured light-touch review to confirm its continued validity. The review considered potential changes in the business model, value chain, risk profile, regulatory environment and stakeholder expectations. As no material changes were identified, the material sustainability topics for the reporting period remain unchanged.

The double materiality assessment covers Hubexo UK Topco Ltd, and all entities included within the Group's consolidated financial statements for the reporting period.

Materiality was assessed across:

- Hubexo's own operations, including offices, workforce and corporate governance
- Upstream value chain, where relevant (e.g. cloud services, professional services, business travel)
- Downstream value chain, particularly impacts arising from the use of Hubexo's digital products and services by customers operating across the construction sector
- Both actual and potential impacts, as well as short-, medium- and long-term risks and opportunities, were considered.

Identification of Potential Sustainability Topics

The starting point for the assessment was the full list of sustainability matters defined under the European Sustainability Reporting Standards (ESRS), supplemented by:

- Prior-year materiality findings
- Internal risk registers and enterprise risk management inputs
- Regulatory developments relevant to digital services, construction, data governance and climate transition
- Industry research and market insights relevant to the construction and SaaS sectors

This long list was screened for relevance to Hubexo's activities, business model and value chain, ensuring that no topic was excluded solely on the basis of perceived low risk without initial evaluation.

Assessment of Impact Materiality

Impact materiality was assessed by evaluating Hubexo's actual and potential impacts on people and the environment, in line with ESRS definitions.

Each potential impact was assessed using the following criteria:

- Severity, considering:
- Scale (how grave the impact could be)
- Scope (how widespread the impact could be)
- Irremediability (the extent to which the impact could be reversed)

Likelihood, for potential impacts
Impacts were assessed across own operations and the value chain, with particular emphasis on indirect impacts arising through customers' use of Hubexo's products and services within the construction sector.

Impacts exceeding defined internal materiality thresholds, either due to high severity or a combination of severity and likelihood, were classified as material from an impact perspective.

Assessment of Financial Materiality
Financial materiality was assessed by evaluating sustainability-related risks and opportunities that could reasonably be expected to influence Hubexo's financial position, performance or prospects.

Risks and opportunities were considered across:

- Strategic risks (e.g. market relevance, product positioning)
- Operational risks (e.g. resilience, workforce capability)
- Regulatory and legal risks
- Reputational risks

Commercial risks and opportunities linked to sustainability-driven demand
Each risk or opportunity was assessed based on:

- Magnitude of potential financial effect
- Likelihood of occurrence
- Time horizon (short, medium or long term)

Where available, insights from financial planning, investment decisions and enterprise risk management processes were incorporated.

Matters exceeding internal financial materiality thresholds were classified as material from a financial perspective, even where direct impacts on people or the environment were limited.

Stakeholder Involvement
Stakeholder perspectives were integrated throughout the assessment to support both impact and financial materiality evaluation.

Inputs were drawn from:

- Internal stakeholders, including Senior Management and functional leads
- Colleague engagement outputs
- Customer engagement insights and market research
- Investor dialogue and external sustainability expectations relevant to the sector

Stakeholder feedback informed the identification, prioritisation and validation of potential impacts, risks and opportunities but did not replace management judgement.

Scoring, Thresholds and Validation
Impact and financial materiality scores were assessed independently and recorded using consistent internal scoring scales. Sustainability matters were deemed material where thresholds were met for:

- Impact materiality, and/or
- Financial materiality

Preliminary results were reviewed by Senior Management and validated through executive oversight, ensuring alignment with Hubexo's strategy, risk profile and long-term objectives.

The final list of material topics was approved by the CEO and the Board as part of the sustainability governance process. Detailed scoring criteria, thresholds and assessment records are documented internally and retained to support consistency, review and future reassessment.

Material Sustainability Topics Identified
Based on the outcomes of the double materiality assessment, the following sustainability matters were identified as material to Hubexo:

- Climate Change
- Our Own Workforce
- Our Customers
- Business Conduct

Materiality classification by dimension
Climate Change and Our Customers were identified as material under both impact materiality and financial materiality, reflecting Hubexo's operational emissions profile and the indirect impacts enabled through customer use of our digital products within the construction sector, as well as associated transition, regulatory and market risks.

Our Own Workforce and Business Conduct were identified as material primarily from a financial materiality perspective, due to their significance for talent retention, organisational resilience, ethical governance and long-term value creation. These topics were also recognised as carrying potential impact relevance where failures could result in adverse outcomes for people or stakeholders.

These topics were identified as material due to their significance from either an impact perspective, a financial perspective, or both, and due to their direct linkage to Hubexo's value creation, operational resilience and stakeholder trust. The material topics and their classification were reviewed and approved by the Executive Team and the Board as part of Hubexo's sustainability governance processes.

Other ESRS topics were assessed but determined to be non-material for the current reporting period, based on Hubexo's business model and proportionate voluntary application of CSRD. These topics will continue to be monitored and reassessed in future reporting cycles.

The determination of non-materiality is specific to the current reporting period. These conclusions will be reassessed where material changes occur, including acquisitions, geographic expansion, product or service changes, regulatory developments, or shifts in stakeholder expectations.

Review and Continuous Improvement
The double materiality assessment is reviewed at least annually and updated where material changes occur, in line with the governance processes described in the double materiality assessment methodology section.

As Hubexo's sustainability data maturity and value-chain visibility continue to evolve, the scope, depth and quantification applied within the assessment will be enhanced accordingly.

The Hubexo business model and strategy remain the same for this reporting year as it was the prior year. We consider the sustainability matters assessed to be material in the following ways:

Climate change – We recognise the need for the construction industry to decarbonize and as such, place focus on the development of our platforms and services to incorporate aspects which aid our customers in making more sustainable decisions. Operationally, we recognise decarbonisation as a priority for the company.

Own workforce – Our colleagues are essential to our success. We have comprehensive policies in place to ensure our workforce remains resilient and we can attract the best talent. Our colleagues are of the highest priority to Hubexo, and we pride ourselves on being a great place to work. Hubexo embraces diversity, equality, and inclusion in our workforce, and do not discriminate against any individual that is an existing colleague or a potential new candidate for employment. The health, safety, and wellbeing of our colleagues is also key to our success and is a fundamental consideration in our ethical conduct. We regularly engage with all colleagues to track and monitor all aspects of a social nature. Our group policies provide a benchmark process for all colleagues to follow in relation to these topics and key metrics are monitored by the management teams.

Consumers and End-users – Our customers are crucial to the continuation of our business. We regularly engage with them to ensure that we are providing platforms and services that meet their needs and to improve or develop new functionality and services to aid their processes. Data privacy is of the highest priority in relation to our customers; we align all data handling with the GDPR and have a high focus on data security. As a technology business, customer data includes not only personal data but data relating to their projects, business pipelines and certain financial criteria. This is therefore managed with great diligence.

Business Conduct – While Hubexo is financially headquartered in the UK, the Group operates across 25 countries (with physical operations in 23) and is committed to complying with all applicable laws and regulations in each jurisdiction in which it operates. This includes adherence to UK legislation and relevant local and regional legal and regulatory requirements, covering areas such as anti-corruption and bribery, competitive behaviour, and modern slavery. Hubexo reports on these matters and has established robust policies, guidelines and processes designed to prevent misconduct and promote ethical business practices across all operations.

Double materiality summary

Hubexo's materiality assessment offered clear insight into the topics of greatest importance to our stakeholders and to the long-term performance of the business. The analysis indicated that our exposure to physical climate-related risks remains low, supported by a geographic risk review that evaluated potential impacts from natural hazards, rising sea levels, and similar environmental factors. Exposure to transitional risks was also assessed as limited.

From an environmental perspective, climate change mitigation emerged as a key area of focus. Among social considerations, the most significant priorities identified were health and safety, diversity, equity and inclusion, and the prevention of workplace violence and harassment, with employee training and development also ranking highly. In the area of governance, responsible business conduct was highlighted as a central priority, an area where Hubexo has historically maintained strong compliance and continues to demonstrate proactive oversight and due diligence.

The topics identified through this process form the basis of our disclosures throughout this report and guide the metrics we have selected to represent our performance in these priority areas. Each section throughout this report explains why the topic is material, our impacts and risks, and the actions we are taking to manage them.

Hubexo administrative, management and supervisory bodies

Full details of the company's administrative, management and supervisory bodies are discussed within the annual corporate governance report.

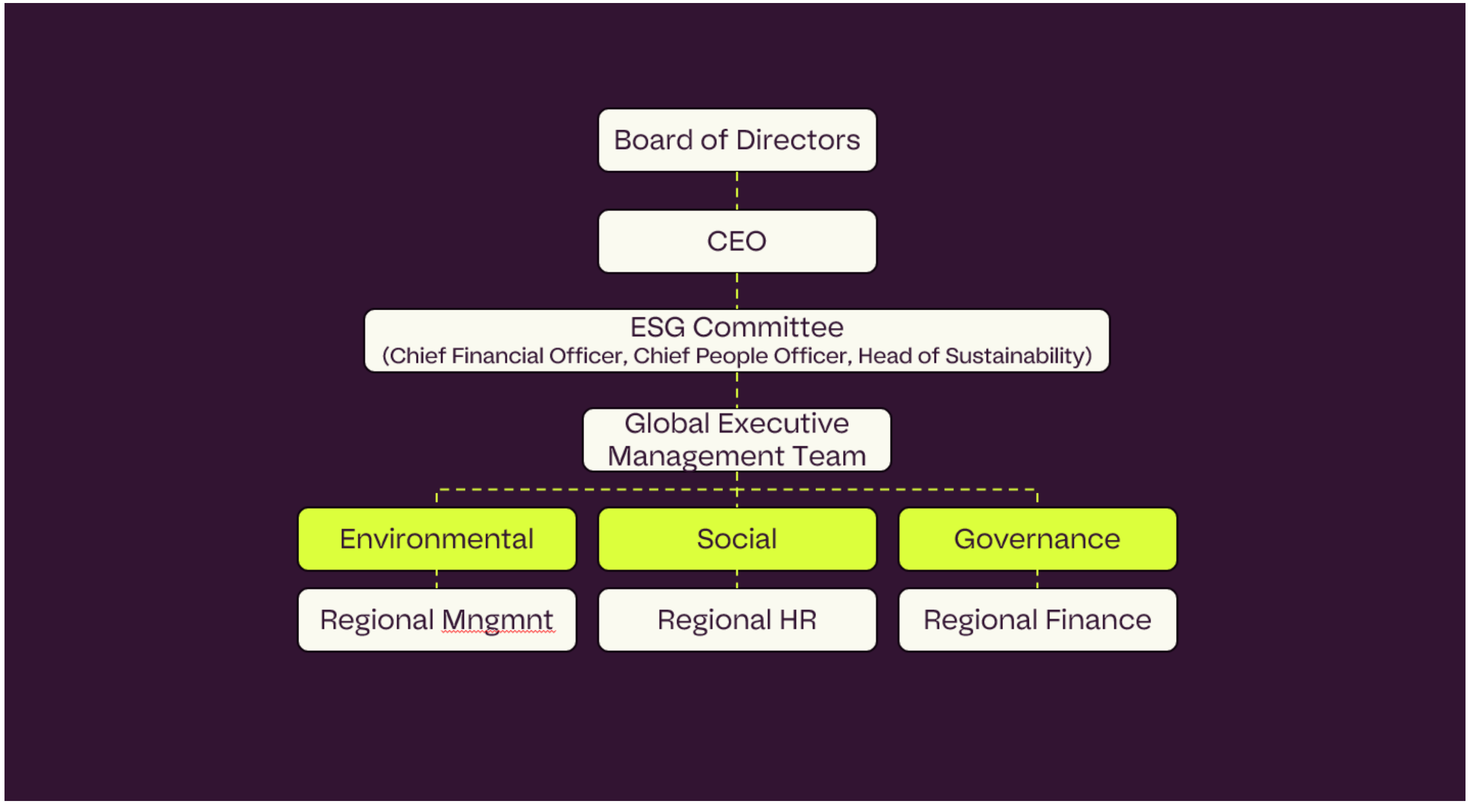
A summary of the key statistics correlating to the makeup and diversity indicators of the administrative, management and supervisory bodies are outlined below.

- Number of executive members = 12
- Number of non-executive members = 6
- Executive members diversity ratio = 1:3 (F/M)
- Board's gender diversity ratio = 0:6 (F/M)
- Percentage of Board members independent to the company = 84%
- Percentage of Board members independent to the principal owners = 66%

The CEO holds overall accountability for Hubexo's ESG governance, ensuring that controls, procedures, and performance targets are embedded across all business functions. While responsibility at the highest level sits with the CEO, our ESG values and expectations are shared throughout the organisation and applied consistently across all teams.

ESG-related risks, impacts and performance metrics are reviewed periodically by the Executive Team, with material matters escalated to the Board where relevant.

Our ESG reporting framework, summarised below, supports clear lines of accountability and ensures that potential risks or opportunities identified across the business are escalated promptly. The structure is reviewed annually to maintain strong governance and alignment with strategic priorities. The structure in 2025 remained unchanged from 2024.



Hubexo ESG Committee and Reporting Structure

Sustainability related remuneration

Executive bonus structures include performance objectives related to group projects, delivery of the company's sustainability strategy, and compliance with relevant reporting requirements. The specific weighting of these objectives differs by role. Each year, the Remuneration Committee reviews the sustainability-linked targets set by senior leadership, evaluates progress against them, and determines the extent to which they should influence variable compensation awarded to the Executive Team.

Material Impacts, Risks and Opportunities

The company identifies material impacts, risks, and opportunities through our established double-materiality framework, supported by ongoing research and executive oversight. Oversight follows the governance structure outlined on pages 9-10, with sustainability-related impacts, risks and opportunities reviewed regularly by the Board and Executive Team.

Key elements of this process include:

- Presentation of identified impacts, risks, and opportunities for discussion and decision-making.
- Agreement of appropriate actions to ensure effective management and oversight.
- Consideration of emerging issues to support a proactive and forward-looking sustainability approach.

Sustainability-related risks and opportunities identified through this process are considered alongside the Group's broader enterprise risk management activities to ensure alignment with strategic and financial oversight

For mergers, acquisitions, and other major transactions, the company assesses all potential purchases for alignment with the Hubexo sustainability strategy. Where an acquired business does not meet the company's expectations further sustainability assessment is required to understand gaps and risks. The outcome of which is to ensure alignment with Hubexo's sustainability targets are achieved as part of the integration.

Current recognised risks and opportunities are identified within the financial impacts and opportunities table, set out in Appendix A.

In tandem with one of our key investors, Hubexo conducted a new geographical risk assessment in 2025 via a third-party application Axa Climate's 'Altitude' software. The intention this year was to build on the prior year's risk assessments and enhance identification of any negative or positive risk exposure from accelerating climate change or other external factors which may impact upon the continuity of business for the company within each region in which we operate. Hubexo and our subsidiaries operate across 25 countries (23 with operational facilities) and 4 continents, by default, each has varying levels of exposure to the effects of climate change. The results of the geographical risk assessment found Hubexo to be a 'low risk' business in relation to physical climate change adaptation.

Physical Risks

Physical risks are discussed in the geographical risk section of the environmental report.

Transitional Risks

Transitional risks were assessed against four criteria, Policy and Legal, Technology, Market, and Reputational risks.

Hubexo is subject to UK policy and legal requirements set out in law, though requirements also extend to other geographies where regional thresholds are surpassed in the countries we operate. Ongoing legislation improvements and roll outs will impose increased costs and efforts upon Hubexo to ensure compliance, and to reduce our carbon emissions.

From a technology perspective, data centres are energy intensive and were identified as a transitional risk for Hubexo. Hubexo primarily utilises AWS across our portfolio, with varying levels of renewable energy status by region, though evidentially AWS have been meeting their defined carbon reduction targets year on year, with the aim of being 100% renewable powered by the end of 2025. Energy use across our operations was also a consideration in the risk assessment. Hubexo aim to procure only 100% renewable energy where it is readily available, which is outlined in our Energy Policy.

Hubexo's platforms and services serve the construction sector. As the industry is forced to adapt to new climate related expectations and regulations, Hubexo will need to implement new processes and functions within our platforms and services to remain competitive in the market. This is a high priority on our development roadmap.

Risks pursuant to direct impacts upon construction project actors

The construction sector faces a growing set of interconnected risks as sustainability regulation, and client expectations evolve. In our 2024 annual report, we noted that a shift in trend from new build projects toward refurbishment and circular economy models could reduce demand for traditional products, affecting manufacturers' revenues and marketing budgets, an important driver of Hubexo's income. At the same time, supply chain fragmentation and material availability challenges may create delays and cost pressures that cascade upwards from manufacturers to contractors and clients.

Rising compliance requirements, fluctuating regulations, and increasing scrutiny of environmental claims add further complexity, pushing each actor in our value chain to invest more in testing, transparency, and documentation. Skills shortages in areas such as retrofit, low-carbon materials, and digital tools could constrain the pace of transition, while climate-related disruptions pose risks to production and project delivery. Financial pressures, driven by insurers and investors tightening sustainability criteria, may lead clients to delay or redesign projects, affecting the entire value chain.

Despite these challenges, the growing need for accurate data, transparency, and sustainability intelligence presents significant opportunities for Hubexo to support clients and suppliers by enabling better decision-making, compliance, and circularity. The following diagram depicts where these risks and opportunities lie:

Risk Category	Specific Risk	Primary Climate Driver	Direct Business Impact	Time Horizon	Opportunities	Mitigation / Response
Regulation & Disclosure	Misalignment with evolving climate reporting and carbon assessment standards (e.g. LCAs, embodied carbon metrics)	Transition to stricter climate regulation	Loss of platform relevance; client churn; reduced market credibility	Short–Medium	Position the platform as a compliance-ready solution, supporting emerging standards and reducing client reporting burden	Continuous regulatory scanning; modular, updatable calculation methodologies
Data Integrity & Greenwashing	Customer misuse or misinterpretation of carbon and sustainability outputs	Increased scrutiny of green claims	Reputational damage; legal and contractual risk	Short	Differentiate through trusted, audit-ready data outputs, increasing client confidence and enterprise adoption	Transparent methodologies, audit trails, clear assumptions and user guidance
Market Demand & Competition	Failure to keep pace with rising client expectations for climate data transparency and decision-making	Client transition to net zero and sustainable procurement	Reduced competitiveness versus peer platforms	Medium	Grow market share by embedding sustainability into core workflows, not as a bolt-on feature	Co-development with clients; continuous user feedback and product iteration
Technology & Operational Resilience	Platform disruption caused by extreme weather events affecting infrastructure or workforce availability	Physical climate risk	Service downtime and reduced customer trust	Short–Medium	Demonstrate operational resilience as a customer trust signal, particularly for large enterprise and public-sector clients	Cloud redundancy, disaster recovery planning and flexible working practices
Talent & Capability	Difficulty attracting and retaining staff with climate and construction domain expertise	Transition to low-carbon construction	Slower product innovation; reduced advisory capability	Medium	Build a reputation as a climate-focused construction tech employer, supporting recruitment and retention	Targeted hiring, internal climate upskilling and knowledge partnerships
Product & Innovation	Rapid evolution of low-carbon construction methods and digital tools	Accelerating climate transition	Risk of product obsolescence	Medium	Develop new modules and features (e.g. scenario modelling, whole-life carbon insights) that expand addressable market	Climate-aligned product roadmap and phased R&D investment

Due diligence mapping

Hubexo places Environmental, Social and Governance (ESG) considerations at the core of all business operations. Our principles align with the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. In line with these frameworks, ESG due diligence is embedded throughout our decision-making processes, our relationships, and the development and delivery of our products and services.

Through this sustainability report, Hubexo aims to provide full transparency regarding our current ESG performance, our associated risks and opportunities, and the targets and remedies we have established to drive continuous improvement. Consistent with the OECD due diligence structure, this report addresses the following areas:

- Alignment and goals related to climate change and biodiversity
- Expectations for the responsible use of technology, including the gathering, management and application of data
- Impacts and business relationships associated with the use of Hubexo platforms and services
- Protection of at-risk individuals and groups, including mechanisms for raising concerns about business conduct
- Disclosure of responsible business conduct (RBC) information, including measures to prevent all forms of corruption
- Procedures ensuring visibility, effectiveness and accountability for responsible business practices
- AI-specific considerations, including ensuring transparency, safety, fairness, and accountability in the development and deployment of AI-enabled features, alongside compliance with emerging global regulatory frameworks such as the EU AI Act and internationally recognised responsible-AI standards.

Transparency is fundamental to our due diligence approach, both in understanding how Hubexo may impact society and the environment, and how external factors may influence our operations. The double materiality assessment, and the insights derived from it, therefore form a central component of our overall due diligence framework.

Sustainability within Hubexo business model

Hubexo operates at the centre of the construction ecosystem, enabling seamless connectivity between market participants through an integrated suite of digital solutions. Our platforms bring together specifiers, buyers and sellers of construction products and services, supporting more efficient procurement, higher-quality decision-making, and improved sustainability outcomes across the built environment. Hubexo's mission is to leverage our unique data, insights and software capabilities to help our customers sell more effectively, enhance operational efficiency, and ultimately build more sustainably.

The company's activities are structured around five core pillars:

- Project Information
- Specification
- Product Information
- e-Tendering
- Market Intelligence

Across these pillars, we support a broad and diverse customer base that includes clients, designers, specifiers, contractors, and construction product manufacturers—representing the full value chain of construction professionals and building services.

As of 31 December 2025, Hubexo employed 2,054 people and delivered a net revenue of €240.9 million. Revenue and employee attribution used for climate risk modelling includes all operational activities during the reporting year, including activities subsequently divested during 2025. Accordingly, revenue-based risk estimates may not reconcile directly to continuing-operation revenue reported in the Annual Report. Workforce disclosures in this report reflect year-end headcount, whereas employee numbers in the Annual Report are presented on an average employee basis.

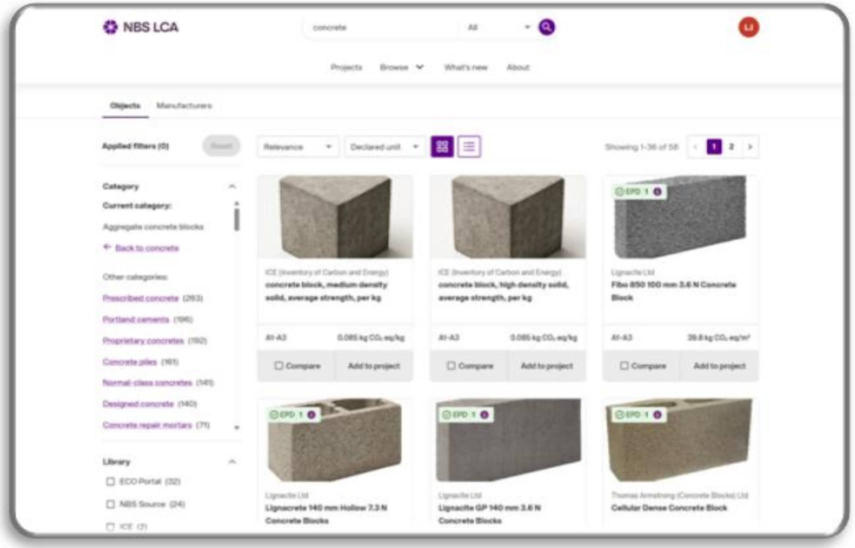
As both a major employer and an influential technology partner to the construction sector, we recognise our responsibility to operate with minimal negative impact while enabling our customers to reduce their own environmental, social and governance footprints.

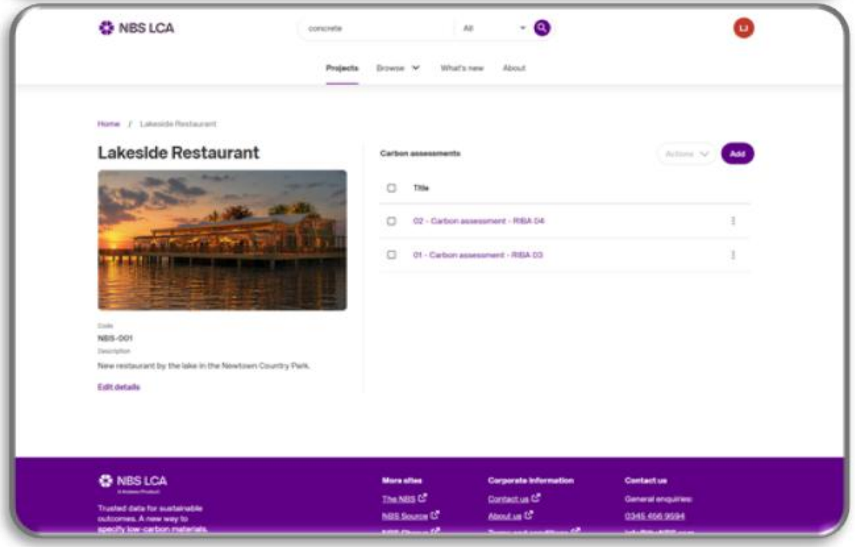
We have therefore embedded sustainability objectives across our product portfolio to empower customers to make better, data-driven decisions.

Throughout 2025 Hubexo conducted research into the current gaps that the industry was facing in terms of sustainability, alongside discussing this and pain points in existing workflows with our client base. This has resulted in Hubexo launching a new, concise data library containing robust and standardised carbon information for construction materials, products and systems, covering both generic items and proprietary manufacturer-specific solutions.

As part of this development, Hubexo also introduced an integrated A1–A3 embodied-carbon project calculator, enabling users to generate rapid, indicative carbon assessments at the earliest stages of project development.

These innovations directly addressed a well-recognised gap in the industry: the lack of reliable, comparable carbon data during early-stage optioneering, where design decisions hold the greatest potential to influence whole-life environmental impact. By equipping designers, specifiers and clients with trusted data and instant carbon insights before project pathways become fixed, Hubexo's development will play a fundamental role in supporting more informed decision-making and accelerating progress toward decarbonisation across the construction sector.





Stakeholder engagement

During the 2025 reporting period, our core approach to stakeholder engagement has remained largely consistent, reflecting practices that continue to serve the business effectively. While the underlying process has not materially changed, we have refined how we gather insights and ensure that engagement activities inform our decision-making in line with ESRS expectations.

Identification of Key Stakeholder Groups

Hubexo's key stakeholder groups continue to include:

- Colleagues (employees and contractors)
- Board members and oversight committees
- Investors
- Suppliers
- Customers and industry partners

These groups are identified based on their influence on Hubexo's business model, their exposure to potential impacts arising from our operations, and their role in shaping our sustainability priorities.

Stakeholder Engagement Processes and Channels

Colleagues. Employee engagement remains a structured, multi-channel process combining routine and responsive communication:

- Regular line-manager interaction for ongoing operational dialogue.
- Quarterly 'All Hands' meetings, providing updates on business performance and priorities.
- A new Intranet platform enabling two-way communication and access to corporate information.
- Annual engagement survey supported by quarterly pulse surveys, allowing anonymous feedback and providing insight into emerging trends in colleague sentiment.

Although the tools and cadence remain consistent with last year, these channels continue to provide meaningful input into organisational culture, workforce planning and wellbeing initiatives.

Board and Investors. Board and committee meetings, typically held every two months (6 per year), continue to serve as formal engagement forums where management presents business updates, stakeholder feedback and sustainability considerations. Engagement with investors remains direct and ongoing, led by the CEO and CFO, ensuring transparent reporting on performance and strategic priorities. This consistent engagement approach supports clear oversight and aligns with ESRS requirements on governance involvement in sustainability matters.

Suppliers. Supplier engagement varies according to the category and nature of the service provided:

- Continuous operational communication supported by analytical dashboards for areas such as data centre services and business travel.
- Ongoing preparation for more robust supplier assessments as part of our medium-term ESG roadmap.

While the process remains unchanged, our future focus is on strengthening due-diligence practices in line with ESRS expectations around responsible business conduct and sustainable supply chains.

Customers. Customer engagement remains essential for shaping our platforms, services and long-term roadmap:

- Dedicated account managers provide direct issue resolution and product updates.
- Workshops, face-to-face meetings and surveys capture qualitative insight into customer needs.
- Industry research and market-trend analysis support strategic product development and contribute to public-facing reports.

These structured and frequent engagement mechanisms ensure that customer perspectives continue to influence product design and innovation.

Use of Stakeholder Insights in Strategy and Sustainability Management

Inputs gathered from stakeholder engagement activities play an ongoing role in:

- shaping our operational and business strategy,
- guiding decisions on colleague wellbeing and organisational culture,
- informing our assessment of environmental and social impacts,
- strengthening governance oversight, and
- directing our roadmap for sustainable outcomes in the construction ecosystem.

Though our engagement framework has not materially changed in the past 12 months, it continues to provide the structured insight needed to align Hubexo's strategic decision-making with stakeholder expectations.

Environmental Report

Climate Change Mitigation and Transition

Hubexo recognises that all organisations have a role to play in addressing climate change. We therefore measure and report full Scope 1, 2, and 3 greenhouse-gas inventories. Our emissions profile highlights four priority areas for decarbonisation:

- Office energy use
- Company fleet
- Business travel
- Purchased goods and services

Based on our baseline assessment in 2024, Hubexo has developed a Net Zero pathway approved by the Board and CEO, including:

- 50% absolute emissions reduction by 2030 (from the 2024 base year)
- 90% absolute emissions reduction by 2045, with any residual emissions neutralised

Accountability for delivery of the Net Zero pathway sits with the Executive Team, supported by the Head of Sustainability. Progress against targets is reviewed at least annually, with interim monitoring informing operational planning, supplier engagement and investment decisions. Where material deviations from the trajectory are identified, corrective actions are agreed through executive oversight.

Priority Area Actions and Targets:

Office Energy Use - Target: 100% renewable electricity for operational space by 2030

- Transitioning office energy tariffs to renewable sources
- Phasing out onsite fossil-fuel heating systems
- Prioritising renewable procurement where market availability allows

Company Fleet - Target: 90% emissions reduction by 2030

- Hybrid and electric vehicles mandated as preferred options
- Internal-combustion-engine vehicles removed from the approved fleet list
- Recognition that full EV adoption is currently limited by charging infrastructure and climatic constraints
- Plan to neutralise remaining emissions by 2045

Business Travel - Target: 40% emissions reduction by 2030

- “Digital-first” policy requiring virtual meetings as the default
- Travel permitted only when operationally essential
- Strengthened approval processes for flights and accommodation
- Restrictions on eligible flight classes to reduce emissions intensity
- Use of travel-management tools to identify lower-impact travel options

Upstream Supply Chain - Target: 50% emissions reduction by 2030

- Focus on supplier-related emissions
- Moving from spend-based calculations to more granular supplier-provided emissions data
- Enhanced supplier engagement to ensure alignment with Hubexo's decarbonisation pathway
- Prioritisation of high-impact purchased services (e.g., consultancy, auditing, vehicle services)

Aligning to Science based targets

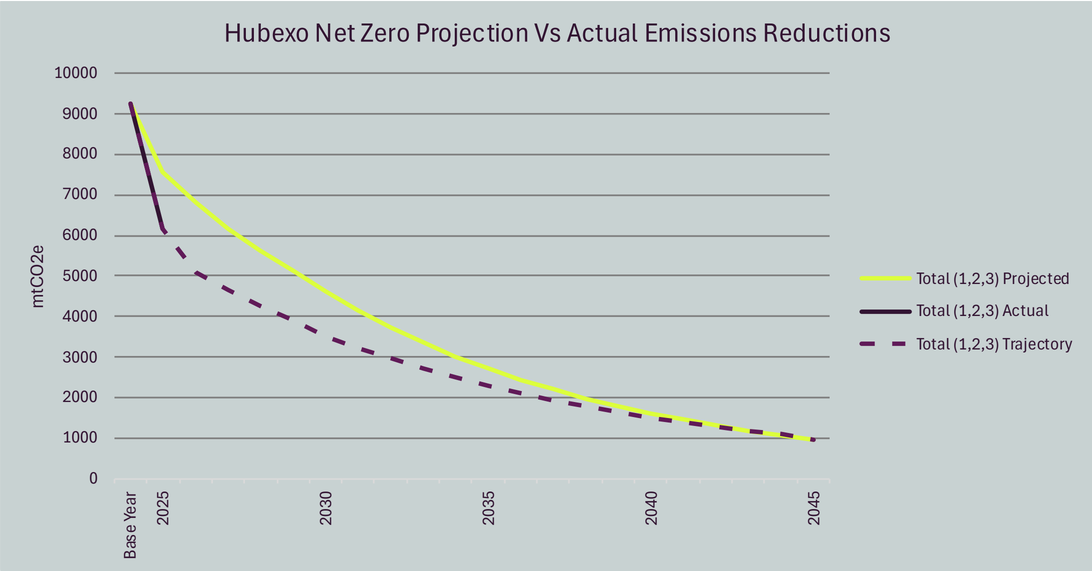
To meet Net Zero emissions in line with Science Based Targets, against a 1.5°C pathway, Hubexo must reduce absolute emissions by 90%. Because the business is not highly carbon-intensive, achieving this relies heavily on the wider decarbonisation of sectors such as aviation and our supply chain. As of 2025 Hubexo have not sought formal SBTi verification, though this is a consideration for future verification.

Hubexo has independently committed to achieving Net Zero across all GHG Protocol scopes by 2045, supported by medium-term emissions reduction milestones. The company's growth strategy, which includes future mergers and acquisitions, will impact the decarbonisation journey—newly acquired organisations will need to align with Hubexo's climate targets, though they may differ in their level of maturity.

Year on Year progress

The following table and graph show the Hubexo planned decarbonisation projections against the companies' targets set in 2024 Vs the actual 2024-2025 year on year reductions and revised projections. All emissions shown are absolute based and represented as tCO_2e. Hubexo expect to see significant reductions in scope 1 throughout 2026.

Category	Baseline (tCO2e)	2025 Result	2030 Target	2045 Target	Key Levers
Absolute emissions reduction	9112	6210	4698	940	As per below key levers
Office Energy Emissions (mkt based)	207	300	0	0	Transition to 100% renewable electricity for operational space. 2025 was expecting increase due to office relocations but will fall again in 2026.
Company Fleet Emissions	214	169	107	0	Emissions reduction by 2030 through EV adoption.
Business Travel Emissions	2529	1515	1265	252	Digital first approach to meetings, tighter travel spend and approval processes, updated travel policy to restrict flight classes.
Upstream Supply Chain Emissions	5270	3388	2635	527	Move from spend-based calculations to more granular supplier-provided emissions data and enhance supplier engagement.



The reduction achieved in the reporting year reflects a combination of structural emissions-reduction measures and non-structural or one-off factors. Hubexo distinguishes between these drivers when assessing long-term decarbonisation progress to ensure targets remain achievable and performance trends are interpreted appropriately.

Hubexo saw a 32% reduction in absolute emissions in 2025. This reduction was far ahead of our projected reduction of 18% when setting out our trajectory against the base year. The reason behind such a large reduction was predominantly down to two factors;

1. Improved spend control via purchased goods and services and company travel (structural change). New approval processes and priority ranking for any spend item, for which PG&S and Travel is the largest percentage, have resulted in reductions in unnecessary spending and subsequent emissions.
2. 2024 included a higher spend on items such as consultancy and legal fees due to the company rebrand to Hubexo from previously being known as Byggfakta Group (non-structural).

Expenditures related to decarbonisation of Hubexo's operations

The figures shown below are defined explicitly as expenditure relating to decarbonisation processes. Hubexo as many other companies also experience, have decarbonisation projects that are tandemly aligned to other areas of business interest such as employee welfare or operational efficiency and cost savings, so cannot be apportioned fully to decarbonisation. Additionally, the delivery of the company's decarbonisation action plan is supported by dedicated internal sustainability functions. Due to the size of the team and data protection considerations, associated personnel costs are not disclosed. This approach reflects the company's commitment to proportional, decision-useful reporting while safeguarding sensitive personal information. Based on these factors, Hubexo are aware that the operational and capital expenditure associated to decarbonisation will be higher than what is declared below.

- Financial resources allocated to action plan (Opex) = €13,709
- Financial resources allocated to action plan (Capex) = €0
- Future financial resources allocated to action plan (Capex) = To be agreed during 2026
- Future financial resources allocated to action plan (Opex) = To be agreed during 2026

Capital expenditure relating to the wider sector decarbonisation efforts resulting from the industry's use of our products is defined in the dedicated Capex and Opex attribution chapter aligned to the EU taxonomy at the end of this report.

Hubexo Policies related to decarbonisation

Hubexo has a robust suite of policies designed to guide how we manage the most significant climate related impacts, risks, and opportunities. Together, these policies underpin our holistic decarbonisation approach and directly support the core targets we've set for a Net Zero future.

Each policy plays a critical role in accelerating our transition: from shifting our offices to renewable energy and driving down overall energy demand, to encouraging colleagues to make more thoughtful, lower-carbon travel choices. Our Fleet Policy sets clear expectations for future vehicle leases, ensuring every new addition supports our emissions-reduction pathway. Meanwhile, our Supplier Policy strengthens the way we work with partners—setting out transparent expectations for suppliers to align with Hubexo's decarbonisation ambitions and contribute meaningfully to our collective impact.

Our key climate-related policies include the below suite:

- Hubexo Sustainability Policy
- Hubexo Environmental Policy
- Hubexo Travel Policy
- Hubexo Energy Policy
- Hubexo Fleet Policy
- Hubexo Supplier Policy

Greenhouse gas emissions

Greenhouse gas emissions data is compiled centrally using consistent methodologies applied across all regions. Data inputs are reviewed by the Sustainability function prior to consolidation. Where third-party verified data is not available, estimates are applied in accordance with recognised methodologies and documented assumptions.

The following table shows our emissions data in relation to all scopes and factors with comparison to the prior year. Emissions factors used to calculate these totals are from mixed sources, many use actual data from use/operation where fossil fuels are directly burned and utilise DEFRA emissions factors, others use the suppliers' own emissions factors where appropriate. Spend-based emissions calculations are applied within some scope 3 categories, notably for purchased goods and services. These use a mix of SIC/NAIC codes and DESNZ/NAIC emissions factors. Employee commuting uses internal transportation type survey data, employee contractual office working days, and DESNZ emission factors. For homeworking, the Eco Act white paper methodology was used in tandem with DESNZ emission factors. The emissions reported are calculated and presented by Hubexo to the best of our ability, with no third-party audit to date [1].

[1] The global company report emissions are not third party verified, however as part of the UKI operations carbon neutrality certification, the UKI portion of these total emissions are third party verified to ISO 14068. The remaining emissions for all other regions follow the same calculation methodology and process.

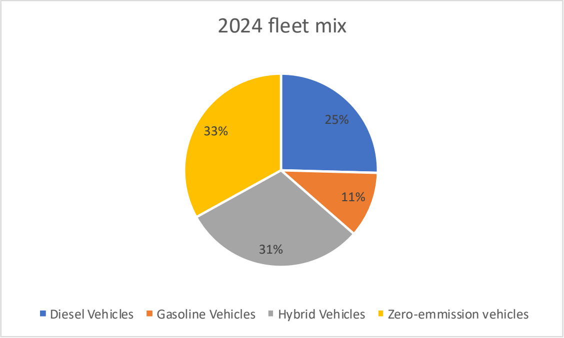
Scope 1	Calculation Methodology	Notes	2024 (tCO2e)	2025 (tCO2e)
Natural Gas	Actual data	Any natural gas heating	81	75
Fleet	Actual data	Company fleet emissions	214	169
Scope 2				
Electricity (market based)	Actual data	Office energy by tariff	126	225
Electricity (location based)	Actual data	Office energy by location	284	219
Scope 3 Upstream				
1 Purchased goods & services	Spend based	All purchased goods and services except for those outlined below	4753	3250
	Actual data	Data centre use including AI where provided through AWS	381	43
	Hybrid	OpenAI data centre use based on token and query calculations	0	1
	Actual data	Part year emissions for media business sold in 2025	30	23
	Spend based	Commission fee associated emissions to travel management company	0	13
2 Capital goods	Spend based	New hardware	106	59
3 Fuel & energy-related activities	Hybrid	Estimated emissions by m2 floor space and location of rented premises	71	22
4 Transportation & distribution	Spend based	This is included in the purchased goods and services estimation	0	0
5 Waste generated in operations		As a SaaS business waste represents less than 0.1% of Hubexo's emissions	0	0
6 Business travel	Hybrid	Actual flight data	1994	1360
	Hybrid	Actual rail data	36	33
	Actual data	Actual taxi data	1	4
	Hybrid	Hotel stays by number of nights and location	498	117
	Spend based	This is included in the purchased goods and services estimation	0	0
7 Employee commuting	Hybrid	Calculated using survey of employee travel types and work personas	460	402
	Hybrid	Calculated using daily energy expectations by location and work personas	224	324
8 Leased assets		Hubexo has no leased assets	0	0
Scope 3 Downstream				
9 Transportation & distribution	Actual data	Part year emissions for media business sold in 2025	105	69
10 Processing of sold products		Hubexo as a SaaS business does not produce physical products	0	0
11 Use of sold products	Spend based	Estimated energy related emissions from use of Saas solutions	17	9
12 EOL treatment of products	Actual data	Part year emissions for media business sold in 2025	16	12
13 Leased assets		Hubexo has no leased assets	0	0
14 Franchises		Hubexo has no franchises	0	0
15 Investments		Hubexo has no investments outside of the company	0	0
		Total Maket Based	**9112**	**6210**

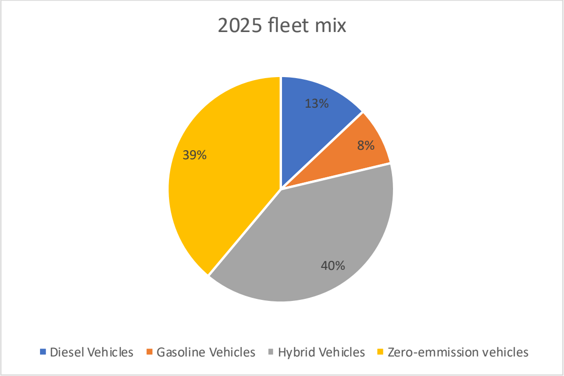
Hubexo annual emissions table

How emissions are reducing

Scope 1

For Hubexo our scope 1 emissions represent any natural gas heating within our offices and the emissions generated by our company fleet. Through our Energy Policy Hubexo had pledged to remove dependency on fossil fuel (natural gas) heating by 2030, we envisage this to be much sooner and within the 2026 calendar year, as the last remaining natural gas-powered office is transitioned. In respect to our fleet, our Company Fleet Policy makes preference for zero emission vehicles. In some regions operating pure EVs is not feasible due to infrastructure and mileage requirements, however in those instances we are still transitioning to lower emission vehicles by replacing ICE powered fleet with Hybrid types. In 2025 our EV and hybrid fleet represented 79% of our total fleet count a further increase over the 64% recorded the prior year.





Scope 2 (Energy Consumption)

Scope 2 emissions for Hubexo represent the electrical energy used within our offices only. Following the rebrand of the company in 2024 and subsequent sales of several holding companies in 2025, 2025 saw a significant change in our office locations. Hubexo opened multiple new hubs in 2025, many of which require existing energy tariff agreements inherited through the relocations, to be switched. This saw an increase in our Scope 2 emissions of 78% for this reporting period but will be reduced up until our target date of 2030 via renewable energy procurement. We measure both market based and location-based emissions which are shown in the following table.

Hubexo 2025 energy consumption:

Total 2025 energy consumption (kWh)	1,570,663
Total 2025 from renewable sources (kWh)	639,899
% 2025 from renewable sources	41%
Market based emissions	225
Location based emissions	219

Scope 3

Purchased goods and services, and company travel represents 88% of Hubexo's scope 3 emissions. These are prioritised for decarbonisation in the following ways:

- Purchased goods and services are now subject to tighter spend control and approval processes.
- Supply chain spend is a priority area of focus and where Hubexo need to increase robustness of emissions reporting. Supplier assessments are planned and will aid improved data capture, enabling transparency and further reductions.
- Company travel is also subject to tighter spend control and approval processes.
- International roll out of a travel management company with actual data logs on travel types, including classes of flight, rail, hotel stays, locations etc. has improved accuracy of reporting.

Whilst we cannot fully eliminate spend in these areas we are working with our suppliers and ensuring our own internal processes and policies reflect our expectation to decarbonise. Some aspects of these emissions will be subject to sector decarbonisation, such as ground and air transport.

Capital goods expenditure is also subject to the same new processes as purchased goods and services, but with a lesser annual spend, though still resulted in 47 tons reduced year on year by default.

As part of the company rebrand and restructure Hubexo made clear expectations on hybrid working for 2025. Following the pandemic our working from home emissions had increased greatly, with unbalanced reduction in commuting to work emissions. This is due to the requirement placed on counting individual emissions generated by each home working employee within separate residencies. Each employee is now assigned a contractual work persona:

- Persona 1 employees have roles which require them to be in the office full time,
- Persona 2 (the most common) are hybrid workers but are expected to work 3 days from the office, and finally
- Persona 3 employees are fully remote workers (where no hub is situated with a 1-hour commute from where they reside).

This has reduced absolute homeworking energy intensity, however due to new guidelines in the United Kingdom on home working energy emission factors provided by DESNZ, the calculation shows an increase in emissions. Should the calculations have been conducted in the same manner, this would have seen a 4% reduction overall.

Hubexo endeavour to use the same Scope 3 calculation methodologies and emission-factor sources year-on-year for comparative analysis, however, occasionally changes occur beyond our control.

Notes relating to significant absolute emissions reductions in the reporting year:

Notable reductions in 2025 from the prior 2024-year emissions all sat within Scope 3 and are a mix of structural and partial one-off impacts.

- Emissions related to consultancy costs were dramatically reduced in 2025 compared to 2024 and are the result of one-off impacts. This was due to 2024 seeing the company being both de-listed from the public stock market and undergoing a subsequent rebrand. Both aspects resulted in higher than usual consultancy spend in 2024. With 2025 spend in this area being 65% less than the anomaly year of 2024. This alone resulted in a YoY emissions reduction of 1,272 tons of CO_2e, a 27% reduction in comparable YoY Scope 3 Category 1 emissions. Other scope 3 category 1 emissions reductions were due to structural company changes in policy.

- Emissions related to business travel were also dramatically reduced in 2025 compared to 2024, however this was structural and was the result of policy changes implemented to improve both the financial and environmental position of the company. Emissions from businesses travel reduced by 1,013 tons of CO_2e in 2025, when compared to 2024, a 40% reduction.

Due to the use of estimated (spend-based) data in certain Scope 3 categories, reported emissions should be considered indicative rather than precise. Hubexo prioritises transparency of assumptions to support decision-useful disclosure.

Greenhouse Gas Removals

To date, Hubexo does not mandate the use of voluntary carbon markets across the Group. However, several subsidiaries have independently elected to procure and retire carbon credits as part of their own emissions-management approaches. Notably, the UKI business has pursued third-party verification to ISO 14068, the recognised specification for demonstrating carbon neutrality.

In 2025, 896 Verra VCS gold standard carbon credits were retired by Hubexo's UK subsidiaries. All credits were sourced from carbon-reduction power projects, with none originating within the European Union. The use of these offsets does not impede Hubexo's overarching carbon-reduction objectives and they are not accounted for within the emissions data represented within this report. All associated emissions are fully accounted for within Hubexo's Group-wide greenhouse gas inventory, ensuring transparency, integrity, and alignment with best-practice GHG reporting standards.

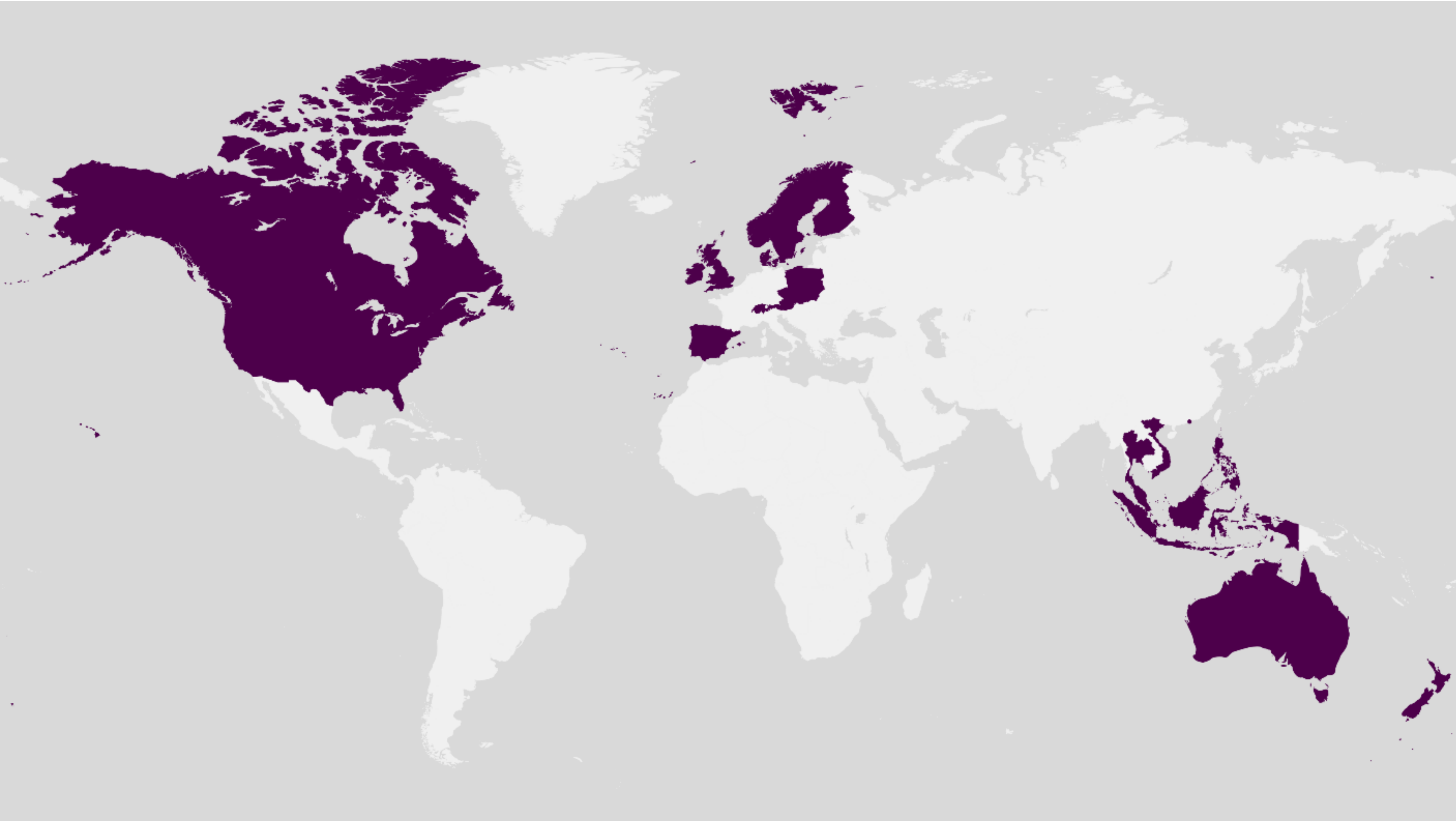
Internal Carbon Pricing

Hubexo does not currently implement an internal carbon pricing scheme. The feasibility of carbon pricing will be assessed annually.

Physical Risks & Potential Financial Effects

Throughout 2025 Hubexo occupied 40 offices globally, all of which were leased except for two offices, one in Ljusdal, Sweden, and the other in Newcastle-upon-Tyne, United Kingdom, which were both owned by the company. At the time of writing this report, the office in Newcastle was sold and our Newcastle based team moved into a low energy and carbon (BREEAM excellent rated) rented office space. The report below includes that rented office space and not the previously owned asset. It is also noted that no offices are present in the USA or Canada, and all Hubexo staff in those regions were remote workers in 2025. For 2026 onwards, our office total has been reduced to 39 locations, though the AXA report discussed in the following sections contained information prior to those changes.

Our operational facilities span 23 countries as highlighted in the below map:



Hubexo operational footprint

Although the company primarily leases real estate, CSRD requires disclosure of location-based physical climate risks because they can directly influence:

1. The safety and wellbeing of employees
2. The continuity of business operations
3. Functionality of equipment and IT systems
4. Access to supply chains and essential infrastructure
5. Financial performance through business interruption

Physical climate risk considerations should be integrated into all property strategy, leasing and workplace decisions. Locations identified notably as susceptible to prolonged extreme heat and/or fluvial flooding (the most common risk in our current locations) should be subject to enhanced due diligence, including assessment of employee health and wellbeing, operational resilience, insurance availability and business continuity impacts. The company will prioritise flexibility through lease terms, site selection and hybrid or remote-working models to avoid long-term exposure to increasing physical climate risks, and will seek to mitigate, adapt or avoid high-risk locations where those risks could materially affect operations, workforce safety or productivity.

This report summarises the physical climate hazards, financial impacts, exposure to biodiversity sensitive areas, and required adaptation measures for Hubexo's office footprint over the long term (25 years). Data is derived from AXA Climate's physical and biodiversity risk assessment for each office, which was compiled in Q4 2025 for Hubexo in tandem with one of the company's Key investors.

Methodology

Hubexo's physical climate risk assessment is based on a combination of external climate-risk modelling and internal operational data. The methodology used for this analysis is outlined below.

Data Sources

The assessment integrates three core datasets:

- AXA Climate Altitude risk modelling outputs, providing hazard intensity, likelihood, and long-term projections for physical climate and biodiversity risks.
- Internal location database, containing validated address, ownership type, and operational details for all Hubexo offices.
- Revenue attribution approach, allocating regional or location-level financial exposure based on available revenue distribution data to estimate potential business interruption impacts.

Scenario Selection & Rationale

All physical risk projections use the SSP2-4.5 climate scenario, representing a median pathway with moderate global emissions and policy action. This scenario is widely used for corporate risk planning as it offers a balanced view between high-risk and low-risk futures and aligns with peer-standard risk analysis practices.

Time Horizon

Consistent with ESRS E1-9 requirements, the assessment focuses on the long-term horizon (2050), enabling alignment with the AXA Climate modelling framework and providing a forward-looking view of chronic and acute risks relevant to future strategic planning.

Materiality Criteria

Materiality was assessed across both:

- Hubexo's operational portfolio, and
- Downstream value chain exposure, principally the construction sector where climate-driven physical risks have potential implications for customers and therefore for Hubexo's products and services.

Risks were considered material where they could meaningfully influence business continuity, employee safety, financial performance, or customer operations.

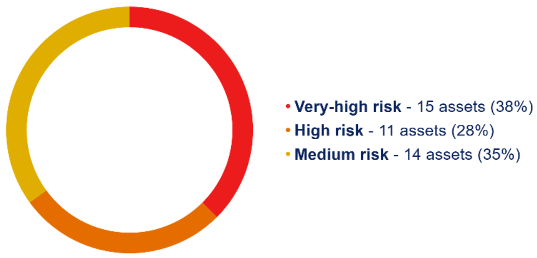
Treatment of Uncertainty

Uncertainty is inherent in long-term climate modelling. Hubexo relies on the model assumptions, hazard ratings, and limitations embedded within the AXA Altitude platform, which incorporates global climate model variance into its projections. No additional sensitivity analysis was conducted beyond the scope of AXA's modelling framework.

Identified Physical Climate Risks (Asset Portfolio-Level)

Across Hubexo's global office portfolio, the most consistently observed climate-related physical risks over the long term are changing air temperature, extreme heat, and pluvial flooding, all of which are widely recognised as common and increasingly unavoidable impacts of global climate change. These hazards appear repeatedly across the company's locations in the AXA Climate assessment, reflecting broader global trends: rising temperatures are driving increased cooling demand and indoor comfort challenges, extreme heat events are becoming longer and more frequent, and intensified rainfall patterns are contributing to more disruptive surface-water flooding. As these impacts are not unique to Hubexo but are expected to affect most organisations operating office environments worldwide, other recurrent themes also emerge, including changing precipitation patterns, water stress/drought, and subsidence linked to soil instability. Together, these chronic and acute hazards represent the most likely and widespread physical climate risks for businesses over the coming decades, particularly in urban and densely populated regions where climate-related disruptions to buildings, utilities, and infrastructure are expected to intensify.

When viewing our global offices, the following chronic and acute hazards are identified under the SSP2-4.5, 2050 (long term) scenario. Through the risk modelling it is feasible to identify risks over the short, medium and long term, and to varying scenarios. The data represented below follows the middle of the road scenario and looks towards long term views to obtain a full picture of potential risks and opportunities.



Total assets as of 2025 and their overall risk status due to climate change

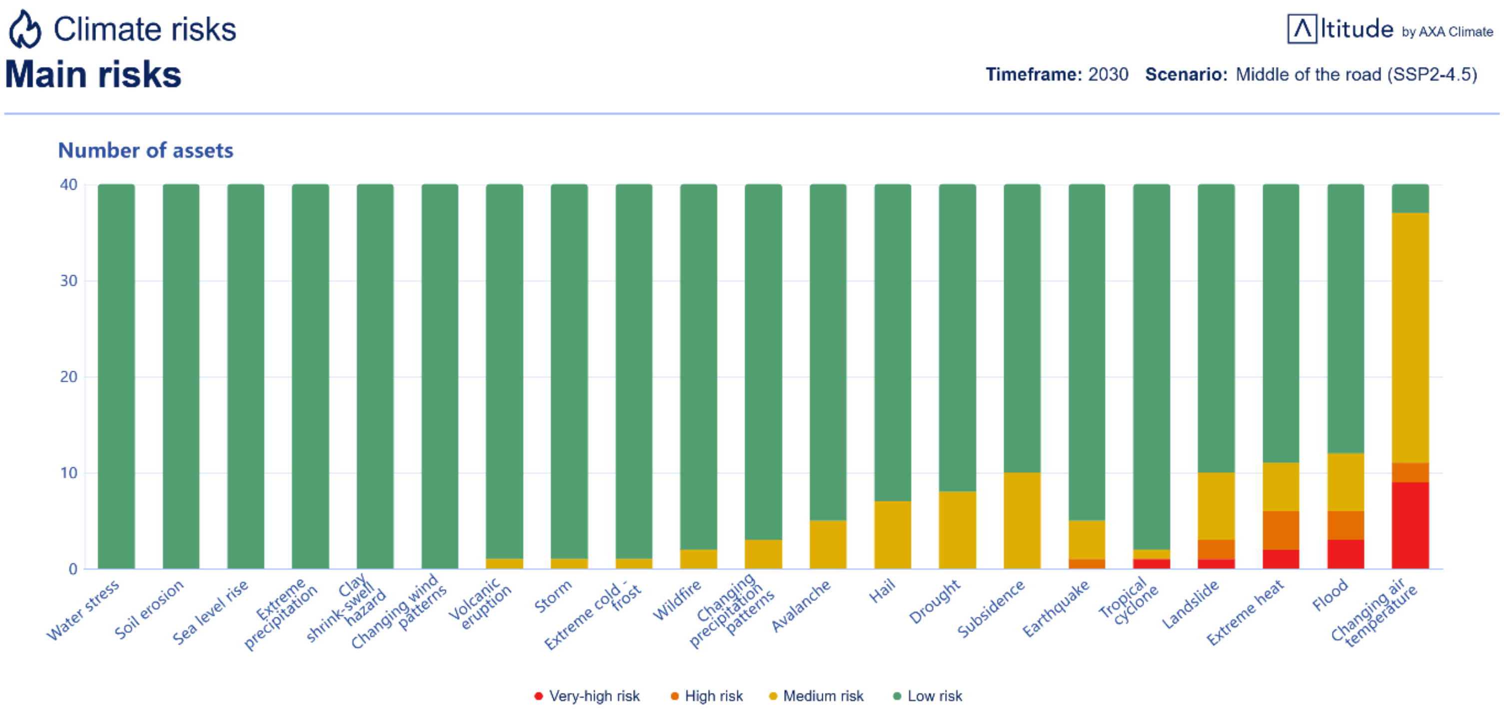
Chronic hazards

- Changing air temperature — Medium to Very High (major driver of cooling demand)
- Changing precipitation patterns — Medium (flood and water ingress risk)
- Water stress / drought — Medium (particularly Australia and SE Asia)
- Soil erosion and clay shrinkage — Medium (subsidence risk)
- Sea level rise — Low to Medium (coastal offices)

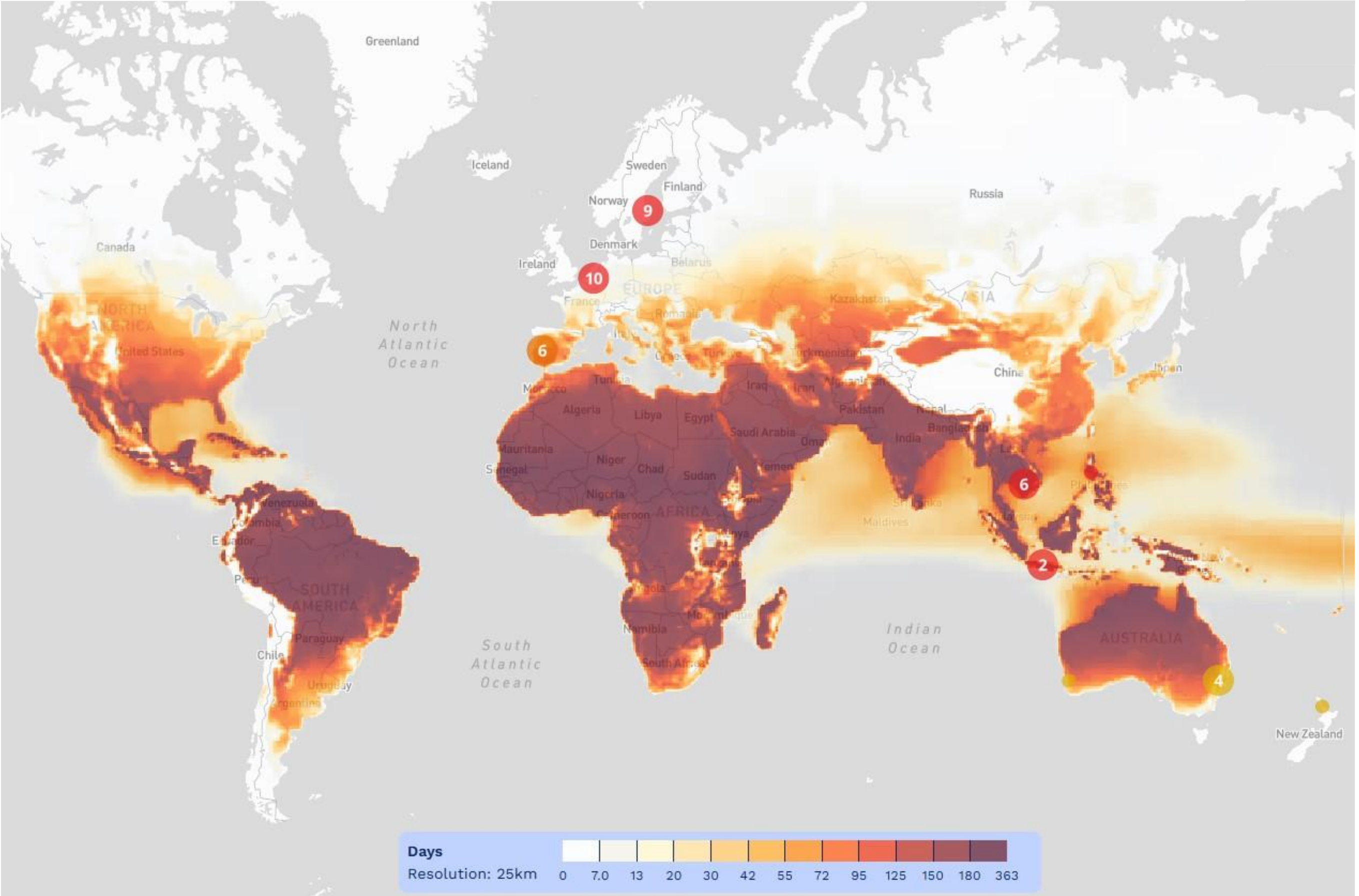
Acute hazards

- Extreme heat — High to Very High in SE Asia & Australia (up to 189+ high days in some sites)
- Pluvial flooding — Medium to High (Vietnam, Malaysia, Thailand, Australia)
- Storms / cyclones — Medium–High (SE Asia)
- Hail — Medium (Australia, APAC)
- Earthquake — Medium (Indonesia, New Zealand, Australia)
- Subsidence — Medium (Australia, SE Asia)
- Wildfire — Medium (Australia)

These hazards may restrict access to buildings, disrupt operations, impact employee safety, and potentially damage Hubexo-owned equipment.

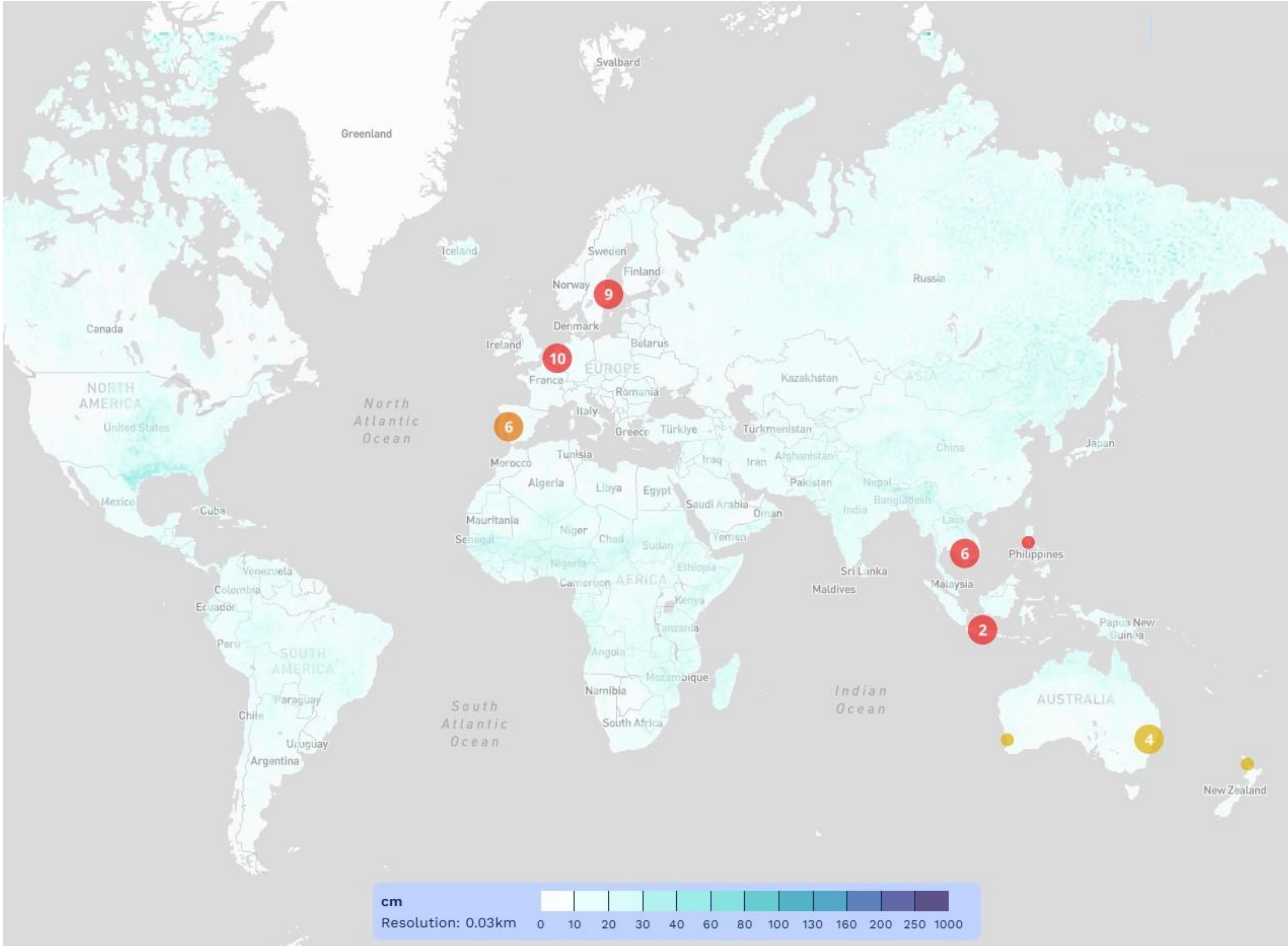


Main risks impacting Hubexo portfolio (red = v.high risk, amber = high risk, yellow = medium risk, green = low risk)

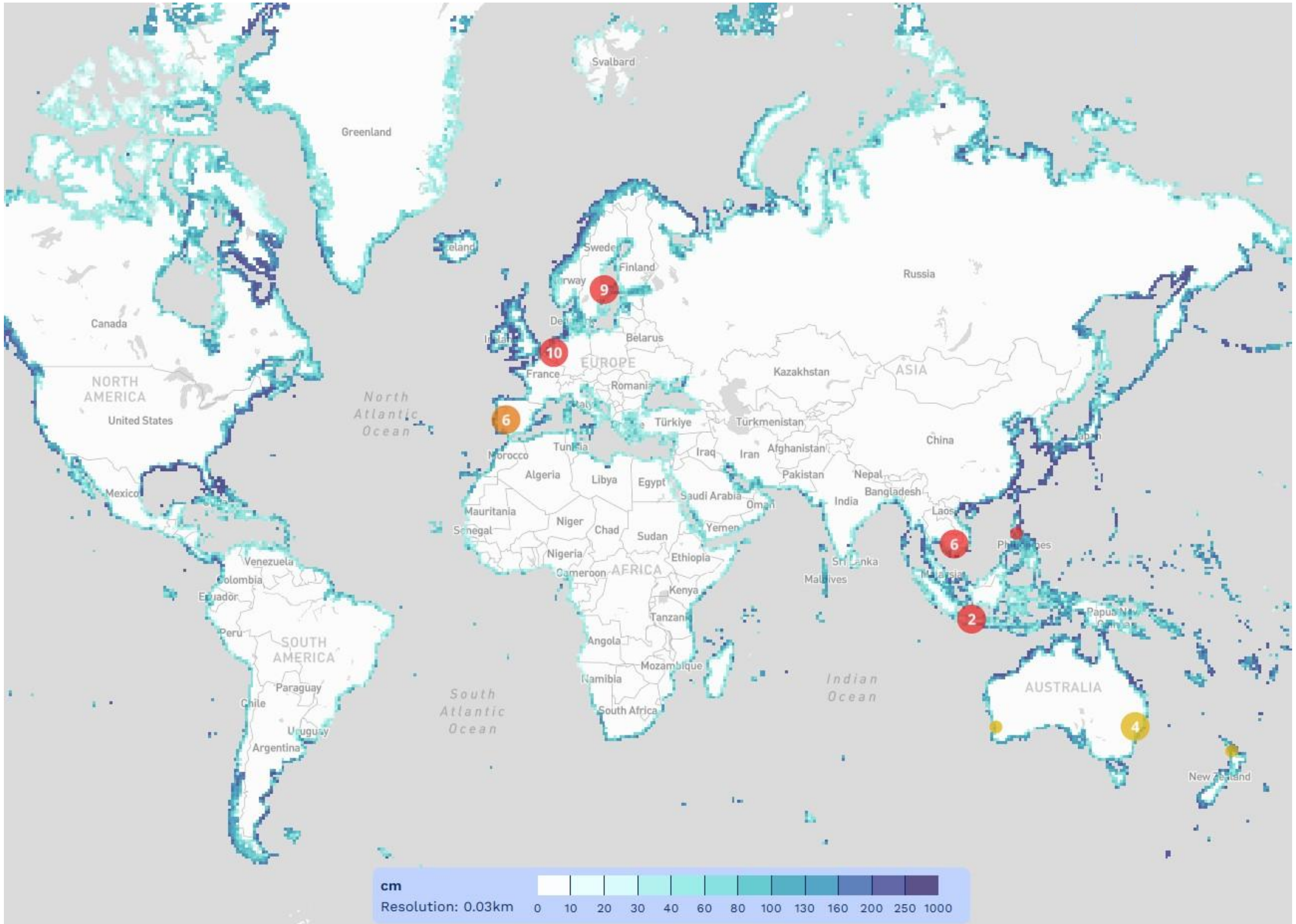


Extreme heat risk (red = v.high risk, amber = high risk, yellow = medium risk)

Note that for extreme heat risk, whilst some areas are shown as medium-low risk yet sit within the hottest climate, the rationale behind this is due to existing adaptation to hotter climate conditions. Typically, regions which are adapted to cooler climates, face a higher risk of increased heat adaptation needs. This said, certain areas such as within Southeast Asia, have limited capacity to deal with extreme heat increases above current levels.



Pluvial flooding potential (red = v.high risk, amber = high risk, yellow = medium risk)



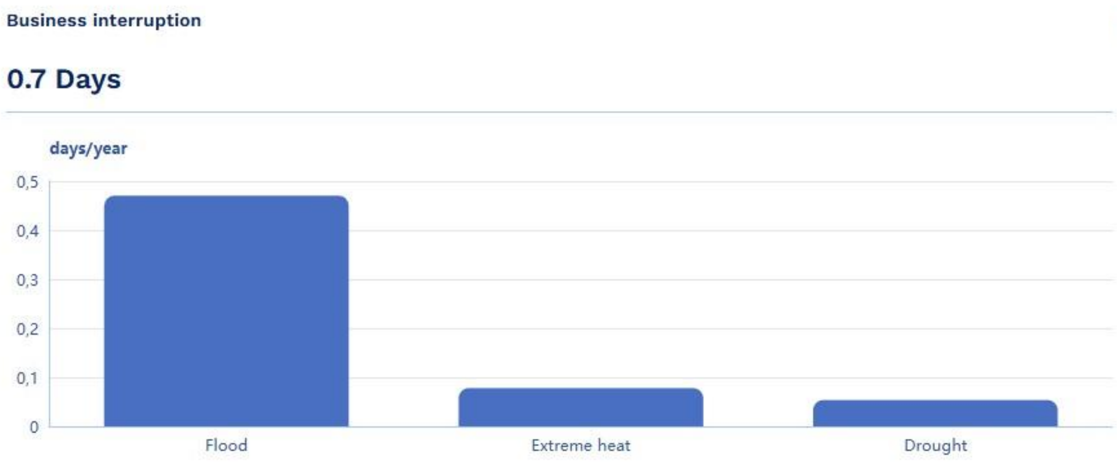
Coastal flooding potential (red = v.high risk, amber = high risk, yellow = medium risk)

Financial Effects

Because Hubexo leases the majority of our offices; Direct financial impacts typically relate to business interruption only and property damage is indirect, however still operationally relevant.

Business interruption (direct financial exposure)

Direct financial exposure as a result of climate related business interruption is based on geographical location mapping and where feasible associated revenues attributed directly to those locations. It is worth noting that as Hubexo is a global company, revenues are in many areas shared across multiple geographies. By default, more in-depth revenue-based risk assessment is recommended, and the following scenarios are therefore theoretical and presented with best intentions. Direct financial exposure per region ranges across the company, when considering the likelihood of prolonged heat, flood, and extreme weather scenarios. Any potential losses are based upon building inaccessibility, unsafe indoor conditions, equipment downtime, or utility failure.



Modelled 'annual' business disruption as a result of highest risk climate impacts

Property damage (indirect impact; borne by landlords)
While Hubexo does not carry the cost of repairing leased buildings, property damage indicates the likelihood and severity of operational disruption. The below examples depict the three highest potential impact locations but are subject to site specific assessments to validate the reality of these potential impacts.

High Risk:

- Bangkok, Thailand (Exposure to flood and possible subsidence)

Medium Risk:

- Kuala Lumpur, Malaysia (Exposure to flood and adverse weather)
- Vietnam (Exposure to flood, drought, and possible subsidence)

Impact Pathways

Physical hazards as a result of changing climate and adverse weather may potentially impact Hubexo in the following ways:

Buildings & infrastructure (indirect tenant exposure)
- HVAC overload during heat waves leading to unusable indoor environments
- Water ingress and associated impacts (i.e. Mold formation) following heavy rainfall/flood
- Structural instability in subsidence or earthquake-prone areas
- Power and utility outages disrupting operations

Equipment, production & consumption (direct)
- Overheating of servers and IT systems under extreme heat
- Damage from moisture, humidity, or water ingress
- Increased energy consumption and Opex due to rising cooling demands

Personnel (direct)
- Heat stress, fatigue, and productivity decline
- Unsafe access during storms or floods
- Indoor air quality degradation (humidity, wildfires)

Supply chain & surrounding infrastructure
- Transport disruption
- Energy/water shortages
- Delayed vendor/service availability

Biodiversity Risks & Dependencies

Although Hubexo operates only clerical office spaces and does not directly alter land use, the company may still indirectly influence biodiversity through waste generation, light and noise pollution, energy and water use, employee commuting, and local contractor activities. The company's presence in biodiversity-sensitive areas may also create regulatory, operational, and reputational risks. These include restrictions on building operations, requirements for additional environmental compliance, potential stakeholder scrutiny, and increased costs related to biodiversity management. As a result, biodiversity considerations are material from a risk and dependency perspective even if direct ecological impact remains low. The assessment conducted via Axa's Altitude tool identifies significant biodiversity exposure, even for leased sites. For Hubexo, the summary includes:

Threatened species presence (within 10 km)

The biodiversity risk assessment identifies the presence and number of threatened species within a 10 km radius of each office. However, the AXA Climate assessment conducted did not list species by type. Further biodiversity screening or TNFD-aligned assessment would be required to identify individual species should deeper analysis be necessary.

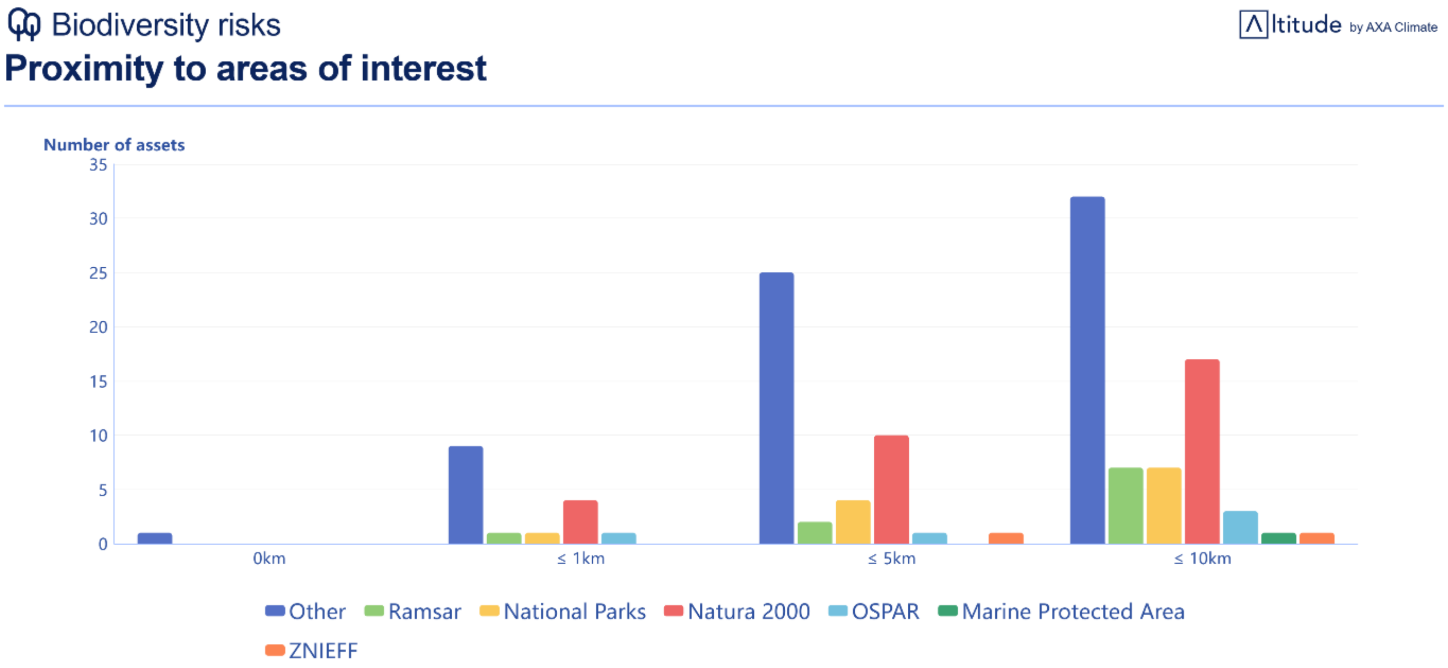
Maximum values across the portfolio include:

- 24 Critically Endangered
- 49 Endangered
- 72 Vulnerable
- 91 Near Threatened

Areas of interest

Some offices are near to:

- Legally protected areas
- Internationally recognised conservation sites
- National parks
- Locally sensitive areas



Hubexo hub proximity to areas of biological interest.

Implications for Hubexo

Even though Hubexo does not own the land or conduct land altering operations, risks may include:

- Regulatory: tighter planning, EIA (environmental impact assessment) requirements, water/energy restrictions
- Reputational: stakeholder sensitivity to biodiversity-rich zones
- Operational: access limitations or conservation-driven constraints

Adaptation Measures

As the majority of Hubexo's offices are leased, adaptation responsibilities must be split between our landlords and Hubexo (as the tenant). Although a number of adaptation measures are identified as potentially suitable for the hazards affecting each location (e.g., flood-proofing, HVAC upgrades, structural reinforcement), Hubexo acknowledges that the necessity of each measure cannot be confirmed without a site-level assessment, and the resilience features of each building depend on landlord specifications, historical construction standards, and existing adaptation investments. Hubexo will therefore prioritise a potential high-risk building-by-building review with landlords to determine which measures are already in place, which require enhancement, and which are not applicable.

Below is the consolidated adaptation strategy derived from the assessment (Note that these are considerations only and must form part of future building-specific analyses to determine their appropriateness).

Landlord-Controlled Structural Adaptation (Building resilience measures)

- Strengthened HVAC and cooling systems for future heat conditions
- Passive cooling design (high-albedo roofs, shading, insulation)
- Waterproofing, flood barriers, elevated electrical systems
- Drainage upgrades and water pumps
- Seismic strengthening (bracing, reinforced foundations)
- Slope stabilization for landslide-risk locations
- Fire-resistant materials & defensible space for wildfire zones
- Storm-resistant glazing and façades

These should be integrated into future lease negotiations or landlord engagement plans.

Tenant-Controlled Adaptation

Hubexo Operational & Business Continuity

- Remote-work or fallback location plans during extreme events
- Heatwave & flood response protocols
- Evacuation training (earthquake, landslide, wildfire)
- Backup power supply for critical IT systems
- Temporary relocation procedures

Equipment & IT resilience

- Elevating servers and sensitive electronics in flood-prone offices
- Enhanced cooling and temperature monitoring for IT spaces
- Redundant connectivity and communication systems

Indoor environment quality

- Portable cooling units
- IAQ sensors and filtration (especially wildfire-prone areas)
- Mold/humidity detection

Resource efficiency (energy & water)

- Smart metering
- Water-saving fixtures
- Efficient cooling strategies

Biodiversity-aware tenant practices

- Low-impact lighting
- Waste & water management aligned with local sensitivities
- Use of native plants for any tenant-managed green space

Residual Risks After Adaptation

Even with recommended measures, residual risks remain:

- Extreme heat still presents high disruption risk, notably in Southeast Asia
- Pluvial flooding may continue to cause intermittent office closures
- Subsidence remains unpredictable in certain geographies. Notably in Southeast Asia
- Energy cost volatility increases under rising cooling demand
- Biodiversity regulatory tightening could restrict future occupancy in sensitive areas

Residual risks should be integrated into Hubexo's enterprise risk management (ERM) and future location strategy.

Summary of portfolio risks and potential financial impact

Based on AXA modelling, Hubexo faces low material physical risks that threaten business continuity over the next 5–10 years. Long term Hubexo faces medium to high exposure to a wide range of chronic and acute physical climate hazards across our global locations. Extreme heat, flooding, drought, subsidence, and changing precipitation patterns represent the most significant operational risks. Business interruption is the primary direct financial impact. While property damage costs fall on landlords, they remain critical indicators of potential operational disruption. Biodiversity risks are also material, with several offices located near high-value ecosystems containing critically endangered species.

Adaptation requires a dual approach:

1. Landlord-driven structural resilience
2. Tenant-driven operational and continuity measures.

It is recommended that Hubexo integrate these risks into strategic planning, lease negotiations, and ongoing climate/biodiversity due diligence.

Value-Chain Physical Risks

Hubexo's physical climate risk exposure extends beyond our own footprint and into our downstream value chain, particularly the construction sector, which represents the primary user base for our software platforms. While Hubexo's own operational exposure is typically limited to office environments, our customers operate in one of the most climate-exposed industries worldwide. As climate change accelerates, construction-related activities face rising operational disruption from extreme heat, shifting air temperatures, pluvial flooding, changing precipitation patterns, water stress, and ground instability, all of which are also reflected as common hazards affecting Hubexo's own global office locations. These shared climatic themes highlight the widespread and systemic nature of these risks.

Downstream physical risks affecting the construction sector

Construction sites are directly exposed to outdoor conditions and therefore highly sensitive to both acute and chronic climate hazards. Increasingly frequent extreme heat events can halt outdoor work, impose worker-safety shutdowns, and reduce labour productivity. Changing air temperatures influence building material performance and require new design calculations, altering how construction projects are planned and executed. Pluvial flooding and more intense rainfall can cause site delays, damage partially completed structures, disrupt logistics, and undermine soil stability. Drought and subsidence can affect earthworks, foundations, and water-dependent processes. These systemic risks have the potential to significantly alter construction workflows, schedules, regulatory requirements, and demand for climate-adapted tools and processes.

Relevance to Hubexo's products and services

Because Hubexo provides software solutions used in project planning, compliance, and digital workflow optimisation, climate-related disruption in construction can have several implications:

- Operational impacts for customers (e.g., delayed projects, reduced site productivity, contractor/supply chain disruptions) may influence software usage patterns, customer demand, and budgets.
- Shifts in regulatory requirements, such as climate-resilient design codes may require new modules or updates within Hubexo's products.
- Increased customer need for climate-resilience decision-support tools could create product development pressures or opportunities.
- Greater scrutiny of sustainability and compliance reporting in the construction sector may create demand for enhanced reporting or analytics features within Hubexo's platforms.

Hubexo's potential impacts

Although Hubexo does not directly perform physical construction activities, our software tools influence how construction companies plan and execute projects. This confers an indirect but important responsibility to ensure that our products:

- Support climate-resilient project planning
- Avoid enabling practices that could inadvertently increase biodiversity disturbance or ecosystem pressure
- Facilitate accurate compliance reporting
- Contribute to the long-term resilience and decarbonisation of the sector

Thus, while Hubexo's own physical footprint risk is low, the value-chain exposure is high, driven by the climate sensitivity of the sector we serve.

Summary of value chain risks

Hubexo recognises that climate-driven hazards such as extreme heat, shifting air temperatures, flooding, changing precipitation, water stress, and ground instability pose growing risks not only to our global offices but also to our downstream construction-sector customers. These systemic climate impacts may influence operational continuity, customer demand, regulatory obligations, and product relevance. As part of Hubexo's strategic planning, we will continue assessing how climate-related risks across the construction value chain affect both the resilience of our customers and the strategic direction of our software solutions. This ensures that our products evolve in alignment with emerging climate realities, regulatory expectations, and the market's increasing need for climate-adaptive digital tools.

Own Workforce Report

Scope and boundaries

The Own Workforce topic relates primarily to impacts, risks and opportunities arising from Hubexo's direct employment relationships and internal operations. Potential labour-related risks within the value chain were considered as part of the materiality assessment and are addressed proportionately through supplier due-diligence expectations and responsible business conduct policies. Workforce data presented in this report is extracted from internal HR systems and subject to review by the People and Culture function prior to disclosure.

Policies to manage material impacts, risks and opportunities related to Hubexo's own workforce

Hubexo maintains a comprehensive suite of policies that govern the management of our workforce and address associated risks and opportunities. These policies form a core component of our overall governance framework and include:

- Anti-Bribery and Corruption Policy
- Code of Conduct
- Equality Policy
- Health and Safety Policy
- Human Rights Policy
- Information Security Policy
- Modern Slavery Policy
- Social Policy
- Speak Up (Whistleblower) Policy

All Hubexo colleagues, both direct employees and indirect workers, are required to familiarise themselves with these policies and all associated governance documents. Hubexo also makes available, through our corporate website, all policies deemed appropriate for public disclosure, ensuring transparency and accessibility for stakeholders.

With respect to our Human Rights Policy, Hubexo is committed to upholding and respecting human rights as outlined in the United Nations Guiding Principles on Business and Human Rights (UNGPs). Our commitment encompasses all internationally recognised human rights as defined in the International Bill of Human Rights, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights. In addition, Hubexo align our practices with the principles set out in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

During the 2025 reporting period, Hubexo has strengthened our learning and development framework by introducing a dedicated e-learning platform accessible to all colleagues. This platform provides structured training modules covering all Hubexo policies, including those related to human rights, ethical conduct, and regulatory compliance.

As part of the onboarding process, all new colleagues receive access to the relevant policies and supporting materials necessary for their role. In addition, all colleagues are required to complete mandatory online training modules designed to ensure understanding and adherence to Hubexo's human rights commitments and associated governance standards. The People and Culture team oversees the design and maintenance of this training programme, with implementation supported by regional controllers.

Each learning module includes assessment questions that must be successfully completed to demonstrate comprehension. A minimum score is required to pass each module; colleagues who do not meet this threshold are prompted to revisit the relevant content and re-take the assessment until the required standard is met.

When a policy is updated, the revised version is published on the company website, and formal notification of the change is communicated to all colleagues via the company intranet and/or directly through line management channels. This ensures that employees remain informed and aligned with Hubexo's evolving governance framework.

General queries from colleagues in respect to any human rights issues, should in the first instance be communicated to the line manager of the individual making the query. Should additional input be required, these queries can then be escalated to the regional level Executive Team, and then to the company Chief People and Corporate Services Officer. Where any notable breach of human rights is identified, any individual, internal, or external to the company should follow the company whistleblower function (referred to internally as 'Speak Up').

The Modern Slavery Policy is a direct extension of the Human Rights Policy. Hubexo conduct appropriate checks on all colleagues, recruitment agencies and suppliers, so that we understand who is working for us or on our behalf. Colleagues are provided with a written contract of employment, and they are paid in accordance with the law. Hubexo adhere to our legal obligations to ensure the health and safety of all our colleagues and workers, including in relation to working hours, rest breaks and holidays.

In addition to the prior mentioned policies, the company Equality Policy is also a connected document surrounding human rights. Grounds for discrimination both direct and indirect are specifically covered in the Equality Policy. The Equality Policy also includes specific commitments by the company related to our view upon inclusion for people from groups at particular risk of vulnerability in our own workforce. Comprehensive training is provided for all colleagues in relation to this subject through various learning modules within the company e-learning platform.

How the perspectives of our colleagues inform decisions or activities aimed at managing actual and potential impacts related directly to our workforce

Hubexo engages with colleagues regularly and through a range of channels to understand workforce needs, identify actual or potential impacts, and provide opportunities for employees to contribute to the ongoing development of the business, including our policies and procedures. All colleagues participate in scheduled one-to-one meetings with their line managers and have continuous access to the company intranet, which provides organisational updates and offers a platform for colleagues to share feedback and ideas.

To further strengthen dialogue, Hubexo conducts an annual colleague engagement survey at the beginning of each year, often with intermediate pulse surveys to support ongoing monitoring, narrower focus, and timely feedback. All survey responses are anonymised to encourage openness and transparency, although anonymity can limit the company's ability to ensure full participation. Engagement rate in the January 2026 survey was 68% providing a robust and representative data set. Hubexo continue to explore how increasing overall engagement rate with these surveys can be achieved.

Overall responsibility for colleague engagement rests with the Executive Team. Results from both the annual and any pulse surveys are analysed, with scoring and qualitative feedback used to inform continuous improvement initiatives across the organisation. Hubexo remains committed to fostering a supportive, inclusive, and high-performing workplace and to ensuring that the company continues to be a great place to work.

Approach to and processes for providing or contributing to remedy where the undertaking has caused or contributed to a material negative impact on people in its own workforce

Hubexo provides multiple channels through which both internal and external stakeholders may raise concerns or report potential negative impacts associated with the company's operations. Colleagues are encouraged to direct general queries or concerns in the first instance to their line manager. Where further input or oversight is required, matters may be escalated to the relevant departmental senior leader and, subsequently, to the Chief People and Corporate Services Officer.

Where a concern relates to a significant or potentially serious negative impact, any individual, whether internal or external to Hubexo, is encouraged to report the matter through the company's whistleblowing mechanism. Details of the whistleblower function, including the various reporting options available, are clearly documented within Hubexo's policies and are accessible via the company website. All new colleagues receive information on the whistleblowing process during onboarding, and details remain readily available to existing colleagues through the company intranet.

Reports submitted through the whistleblower function are reviewed by the designated Whistleblower Team, who are responsible for appointing an appropriate investigator to examine the concern. All reports are treated seriously and are assessed carefully to determine whether a formal investigation is required. Upon completion of the investigative process, the findings are presented to the Head of the Whistleblower Function, who reviews the outcomes and determines the appropriate actions to address the matter. This governance structure ensures that all negative impacts are managed in a transparent, fair, and accountable manner.

Hubexo provides structured training to ensure all colleagues understand the purpose, principles, and procedures of the company's whistleblowing mechanism. Whistleblowing training is delivered through the company's dedicated e-learning platform and forms a component of both the onboarding curriculum and ongoing compliance training.

The training module outlines:

- The importance of whistleblowing in supporting strong governance, ethical conduct, and early identification of potential negative impacts.
- The types of concerns that should be reported, including breaches of policy, unethical behaviour, human rights concerns, and any other potential or actual adverse impacts.
- The reporting channels available, ensuring colleagues understand how to raise a concern confidentially and, if required, anonymously.
- Protections for individuals who report concerns, including Hubexo's non-retaliation commitment.
- How reports are managed, providing a clear overview of assessment, investigation, and decision-making processes.

All training modules include knowledge-check questions to confirm understanding. A minimum pass score is required, and colleagues must review relevant content and re-reattempt the assessment if the threshold is not met.

Through this formalised training programme, Hubexo ensures that all colleagues are equipped with the knowledge and confidence to raise concerns appropriately and to contribute to a transparent, accountable, and responsible organisational culture.

Trends, themes and outcomes arising from reported cases are reviewed periodically by Senior Management to identify opportunities for policy enhancement, additional training or strengthened controls, supporting continuous improvement in approach and effectiveness.

Action plans and resources to manage material impacts, risks, and opportunities related to our workforce

Hubexo is committed to maintaining full compliance with all applicable international laws, regulations, and emerging standards relevant to our operations. The Executive Team, Board of Directors, and Senior Leadership continuously monitor developments in global regulatory frameworks to ensure that the organisation remains aligned with evolving expectations.

In addition to regulatory monitoring, insights from the company's double materiality assessment and other stakeholder inputs are used to identify potential emerging risks and impacts. Any prospective regulatory requirement or identified impact is first reviewed by the relevant subject-matter lead. Findings and recommendations are subsequently presented during Hubexo's quarterly Board meetings for further evaluation and strategic decision-making.

Where updates to company policies, procedures, or operating practices are required, these are formally approved, implemented, and communicated to colleagues through established internal communication channels. If regulatory changes or identified impacts carry financial implications for the organisation, these considerations are also reviewed by the Board, with appropriate capital (Capex) or operational (Opex) allocations made to ensure timely and effective compliance.

Through this structured governance approach, Hubexo ensures continuous adherence to legal requirements as we strengthen our alignment with leading ESG standards.

Targets set to manage material impacts, risks and opportunities related to own workforce

As part of our commitment to managing risks and opportunities related to our workforce, we have established clear material KPI targets focused on strengthening colleague engagement and communication.

The workforce targets set out below are intended to be achieved over the medium term and are reviewed annually as part of Hubexo's people and sustainability governance processes. Progress against these targets is monitored by the Executive Team, with updates provided to the Board where relevant.

Topic	Target	Current Performance
Colleague engagement survey response rate	75%+ (Industry benchmark)	68%
Employment Engagement Index (EEI)	65%+	50%
Hubexo Academy colleague activation	70%+	Data not yet reported
Internal event Net Promoter Score (NPS)	85%+	53%

We recognise that current performance levels fall short of our ambitions. During the 2025 reporting period, the organisation has undergone a significant rebrand and substantial structural changes. These transitions, while essential to our long-term strategic direction, have understandably influenced colleague sentiment and levels of engagement during this period of adjustment.

Colleague participation in surveys and feedback channels remains critical. High response rates not only strengthen the reliability of insights but directly influence our ability to prioritise improvements, allocate resources effectively, and respond to what matters most to our people. Without meaningful engagement, our capacity to make data-driven decisions that enhance the colleague experience is limited.

We remain fully committed to prioritising our colleagues' wellbeing, development, and overall experience. Their insights, feedback, and active involvement are fundamental to maintaining a healthy, supportive, and inclusive workplace. As we move forward, we will continue to invest in transparent communication and meaningful engagement to ensure our people remain at the heart of our organisation's progress.

Hubexo colleague data reporting

The following subsections describe Hubexo's colleague characteristics and employment status during 2025. Data, where available, is presented as transparently as possible. At present, limitations exist in reporting general absence and employee turnover data at a global level; however, these are expected to be resolved during 2026 as regional HR systems are consolidated into a single global HRIS. Data relating to employees with disabilities is not reported, as this is a constrained data area across many of our operating geographies. In certain jurisdictions, including Sweden, where a significant proportion of our workforce is based, legal restrictions prohibit the collection and processing of health-related personal data. As disability information is classified as sensitive personal data and may only be collected under strict legal conditions, this limits our ability to provide consistent and comparable disclosure across the workforce.

Characteristics of Hubexo colleagues by gender

Total colleague numbers, displayed as total head count by colleagues' full time and part time, and then as FTE (full time equivalent) are displayed below. All data is held within the company HR systems and provided directly for reporting purposes for both the annual financial report and sustainability report:

Data point	No.Full Time Employees	No.Part Time Employees	Total FTE	Female Identified	Male Identified	Total M/F
SWE	184	10	189.2	84	110	194
DNK	75	15	82.5	30	60	90
FIN	60	5	62.4	26	39	65
NOR	61	2	63	29	34	63
GBR	328	31	359	168	191	359
USA	113	6	119	64	55	119
CAN	6	0	6	4	2	6
AUS	82	5	87	39	48	87
NZL	19	2.4	17.9	10	10	20
HKG	6	0	6	3	3	6
IDN	142	0	142	41	101	142
MYS	43	1	44	39	5	44
PHL	297	1	298	188	110	298
SGP	19	0	19	17	3	19
THA	21	0	21	17	4	21
VNM	3	0	30	25	5	30
PRT	166	0	166	71	95	166
ESP	128	3	131	68	63	131
CHE	35	9	41.4	22	26	48
POL	81	1	82	35	47	82
AUT	12	6	18	10.7	5	15.7
CZE	19	29	48	34	14	48
TOTAL	1900	126.4	2032.4	1024.7	1030	2053.7

n.b. Due to restructuring of the company and acquisitions, it is not possible to report our employee churn for 2025.

Number of temporary/sub-contracted colleagues in Hubexo workforce

This refers to the count of individuals who work for Hubexo on a non-permanent basis, such as agency staff, contractors, or subcontractors, and who are not directly employed as permanent colleagues.

Data point	Number of temporary / sub-contracted employees
SWE	0
DNK	3
FIN	0
NOR	0
GBR	2
USA	200
CAN	0
AUS	1
NZL	0
HKG	0
IDN	0
MYS	0
PHL	0
SGP	0
THA	0
VNM	2
PRT	24
ESP	4
CHE	1
POL	29
AUT	0
CZE	24
TOTAL	290

Percentage of Hubexo colleagues covered by collective bargaining agreements

Collective bargaining is the process through which employees, typically represented by a trade union, negotiate with their employer to agree on working conditions such as pay, hours, benefits, and workplace rights.

Data point	% Employees covered by collective bargaining	% Employees covered by collective bargaining within country	% Employees covered by collective bargaining outside country	% Employees covered by worker's representatives	% represented by union (i.e.EWC, SE, SCE)
SWE	90%	90%	0%	100%	0%
DNK	0%	0%	0%	100%	0%
FIN	0%	0%	0%	100%	0%
NOR	0%	0%	0%	100%	0%
GBR	0%	0%	0%	0%	0%
USA	0%	0%	0%	0%	0%
CAN	0%	0%	0%	0%	0%
AUS	0%	0%	0%	0%	0%
NZL	0%	0%	0%	0%	0%
HKG	0%	0%	0%	0%	0%
IDN	0%	0%	0%	0%	0%
MYS	0%	0%	0%	0%	0%
PHL	0%	0%	0%	0%	0%
SGP	0%	0%	0%	0%	0%
THA	0%	0%	0%	0%	0%
VNM	0%	0%	0%	0%	0%
PRT	100%	100%	0%	0%	0%
ESP	45%	45%	0%	45%	45%
CHE	0%	0%	0%	0%	0%
POL	0%	0%	0%	0%	0%
AUT	100%	100%	0%	0%	0%
CZE	0%	0%	0%	N/T	N/T

Colleagues in top management

Top management is defined as CEO level colleagues -2 levels.

Data point	No. Employees in top management (CEO -2 levels)	% Employees in top management (CEO -2 levels)
SWE	17	8.76%
DNK	4	4.44%
FIN	0	0.00%
NOR	2	0.30%
GBR	11	3.06%
USA	1	0.80%
CAN	0	0.00%
AUS	1	1.00%
NZL	0	0.00%
HKG	0	0.00%
IDN	0	0.00%
MYS	0	0.00%
PHL	0	0.00%
SGP	0	0.00%
THA	0	0.00%
VNM	0	0.00%
PRT	3	1.81%
ESP	0	0.00%
CHE	2	4.00%
POL	2	2.44%
AUT	1	6.37%
CZE	1	2.08%
TOTAL	45	2.19%

Colleague break down by age

Employee age data is grouped into under 30, 30 to 50, and 50 and above to provide a clear and consistent view of workforce demographics across early-career, mid-career, and late-career stages. This approach supports meaningful analysis of diversity, inclusion, and workforce planning trends while protecting individual privacy.

Data point	No. Employees under 30 yrs age	% Employees under 30 yrs age	No. Employees between 30-50 yrs age	% Employees between 30-50 yrs age	No. Employees over 50 yrs age	% Employees over 50 yrs age
SWE	46	24%	101	52%	47	24%
DNK	18	20%	48	53%	24	27%
FIN	6	9%	39	60%	20	31%
NOR	9	14%	34	54%	20	32%
GBR	56	16%	234	65%	69	19%
USA	13	11%	69	57%	37	31%
CAN	0	0%	5	83%	1	16%
AUS	19	22%	25	29%	4	5%
NZL	5	28%	6	34%	10	56%
HKG	1	17%	5	83%	0	0%
IDN	54	38%	85	60%	3	2%
MYS	5	11%	39	89%	0	0%
PHL	231	78%	66	22%	1	0%
SGP	2	11%	13	68%	4	21%
THA	2	10%	18	86%	1	5%
VNM	13	45%	16	55%	0	100%
PRT	38	23%	116	70%	12	7%
ESP	23	17%	73	56%	35	27%
CHE	8	17%	29	60%	11	22%
POL	24	29%	55	67%	3	4%
AUT	4	22%	6	33%	8	44%
CZE	6	13%	31	65%	7	15%
TOTAL	583	28%	1113	54%	317	15%

Adequate wage metrics by country

All Hubexo colleagues are paid fair wages per country. Figures are assessed considering the average income for specific professions and minimum wages by country and are compared to the salaries paid by Hubexo to our colleagues to determine the report.

Data point	% employees paid adequate wage by country	% employees paid lower than adequate wage by country
SWE	100%	0%
DNK	100%	0%
FIN	100%	0%
NOR	100%	0%
GBR	100%	0%
USA	100%	0%
CAN	100%	0%
AUS	100%	0%
NZL	100%	0%
HKG	100%	0%
IDN	100%	0%
MYS	95%	5%
PHL	100%	0%
SGP	100%	0%
THA	100%	0%
VNM	100%	0%
PRT	100%	0%
ESP	100%	0%
CHE	100%	0%
POL	100%	0%
AUT	100%	0%
CZE	100%	0%

Gender pay gap and overall renumeration ratio

Gender pay gap is measured using the following equation:

Avg.gross hourly earnings of male colleagues - Avg.gross hourly earnings of female colleagues) ÷ Avg.gross hourly earnings of male colleagues x 100

Annual total remuneration ratio (M+F combined) is calculated using the following equation:

Annual total compensation for the highest paid individual / Median colleague annual total compensation (excluding the highest paid individual)

Data point	Gender pay gap	Annual total remuneration ratio
SWE	27.32%	14.00
DNK	8.50%	4.26
FIN	24.00%	0.03
NOR	14.00%	1.59
GBR	14.98%	6.25
USA	-18.00%	3.00
CAN	3.00%	0.00
AUS	12.50%	3.88
NZL	28.30%	1.14
HKG	17.20%	2.86
IDN	53.54%	1.34
MYS	5.00%	7.71
PHL	5.15%	3.03
SGP	-84.00%	3.65
THA	-42.90%	6.40
VNM	-106.95%	8.62
PRT	24.00%	0.09
ESP	16.15%	7.84
CHE	31.00%	2.70
POL	11.00%	0.07
AUT	32.00%	2.90
CZE	38.50%	N/T

Social Protection metrics by country

Social Protection metrics by country describe the social benefits and protections available to Hubexo colleagues in each country where the organisation operates, such as pensions, healthcare, parental leave, and other statutory or company-provided benefits. These metrics help Hubexo understand local differences, ensure compliance with national regulations, and promote consistent employee protections across our global workforce.

Data point	Sickness full pay duration (days)	Sickness part pay duration (%/days)	Social protection from unemployment	Social protection from injury/disability	Parental leave pay %	Pension	All employees have same protection rights?
SWE	14	0%	Yes	Yes	100%	Yes	Yes
DNK	1088	100%	Yes	Yes	100%	Yes	Yes
FIN	531	10%/90	Yes	Yes	100%	Yes	Yes
NOR	1281	10%/90	Yes	Yes	100%	Yes	Yes
GBR	N/T	N/T	n/a	Yes	1%	Yes	Yes
USA	10	50%/10	Yes	Yes	100%	Yes	Yes
CAN	5	50%/5	Yes	Yes	100%	No	Yes
AUS	362	51%/112	Yes	Yes	1%	Yes	Yes
NZL	80	0%	Yes	Yes	0%	Yes	Yes
HKG	18	100%	Yes	Yes	100%	Yes	Yes
IDN	N/T	N/T	Yes	Yes	Yes	Yes	Yes
MYS	14	100%	Yes	Yes	100%	Yes	Yes
PHL	1723	0%	Yes	Yes	2%	Yes	Yes
SGP	14	100%	Yes	Yes	100%	Yes	Yes
THA	280	0%	No	Yes	0%	No	Yes
VNM	0	0%	Yes	Yes	100%	No	Yes
PRT	0	55%/30 : 60%/60 : 70%/275 : 75%/1095	Yes	Yes	100%	Yes	Yes
ESP	365	100%/365	Yes	Yes	100%	Yes	Yes
CHE	30	100%/20 : 90%/110 : 80%/110	Yes	Yes	100%	Yes	Yes
POL	Varies	80%/180	0	Yes	82%	Yes	Yes
AUT	Varies	100%/42 : 50%/20	Yes	Yes	100%	Yes	Yes
CZE	N/T	N/T	N/T	N/T	N/T	N/T	N/T

Percentage of known persons with disabilities amongst colleagues subject to legal restrictions on collection of data

Whilst Hubexo's financial headquarters are in the UK, Hubexo's operational headquarters are in Sweden, we are therefore subject to the General Data Protection Regulation (GDPR) and the Swedish Data Protection Act (2018:218), which impose strict limitations on the processing of sensitive personal data, including information relating to disabilities. Under these laws, disability-related data is classified as special category health data and may only be processed under narrowly defined legal bases, such as when strictly necessary to meet specific employment or social-protection obligations. Routine collection or tracking of such information for purposes like ESG reporting is not permitted without a lawful basis, and explicit consent is generally not considered valid in employer–employee relationships due to the imbalance of power. As a result, we do not track disability data in our ESG reporting to ensure full compliance with Swedish and EU data-protection requirements.

Training and skills development

Across all regions in which Hubexo operates, training time is available to all colleagues. Where this is not tracked, this will be the result of ongoing integration of acquired businesses or historic systems still to be bought in line with Hubexo's main protocols. Some training types are difficult to track, mainly due to the nature of variation that comes with this. For example, training that is conducted by an employee via an external party, and which is at no cost (for example a CPD webinar) will not have any associated financial log within the company and the recording of such training is partly down to the colleague in question logging the appropriate training hours. At present, any time which is not project specific within Hubexo, is all logged under business-as-usual time. Which will include training.

a point	% employees partaking in regular performance and development	Avg.training hours Male employee	Avg.training hours Male senior leader	Avg.training hours Female	Avg.training hours Female senior leader	Avg.training hours per employee	Avg.training hours per senior leader
SWE	100%	N/T	N/T	N/T	N/T	N/T	N/T
DNK	100%	90	90	90	90	90	90
FIN	100%	90	90	90	90	90	90
NOR	100%	10	32	10	32	10	32
GBR	100%	N/T	N/T	N/T	N/T	N/T	N/T
USA	100%	16	16	16	16	16	16
CAN	100%	16	16	16	16	16	16
AUS	71%	N/T	N/T	N/T	N/T	N/T	N/T
NZL	62%	N/T	N/T	N/T	N/T	N/T	N/T
HKG	100%	0	0	0	0	0	0
IDN	100%	0	0	0	0	0	0
MYS	100%	16	0	16	0	16	0
PHL	100%	0	0	0	0	0	0
SGP	100%	16	0	16	0	16	0
THA	100%	0	0	0	0	0	0
VNM	100%	0	0	0	0	0	0
PRT	100%	9	24	28	25	17	25
ESP	100%	1.81	0	3	0	2.56	0
CHE	100%	N/T	N/T	N/T	N/T	N/T	N/T
POL	100%	N/T	N/T	N/T	N/T	N/T	N/T
AUT	100%	9	7	9	7	9	7
CZE	N/T	N/T	N/T	N/T	N/T	N/T	N/T

In June 2025 Hubexo rolled out ‘Hubexo Academy’ an online training portal operated via the 360-learning platform. This is open to all employees and covers training topics on all applicable subjects to the business but also extends to certain training modules which are not strictly business specific (i.e. personal finance management or being more sustainable at home). In the 6 months, until the end of the year, since this platform went live almost 900 training hours were logged by colleagues across the globe within the platform directly. The following table shows the mix from this figure. Note that were a region cannot be identified, this will be due to individual profiles not being complete to the point where this is logged and will be addressed throughout 2026.

Skills training is an essential part of the Hubexo culture and throughout 2026 we plan to implement KPIs and associated monitoring to track training conducted by all employees, notably for knowledge areas deemed business critical.

Region	APAC	Nordics	UKI	CE	WE	NEE	Unknown
Hours	329	112	72	46	27	43	245

Health and Safety metrics

In 2025, Hubexo recorded 8 work-related incidents (3 accidents and 5 cases of work-related ill health) across a workforce of 2,054 employees. This equates to a total work-related incident rate of 3.9 per 1,000 employees or 0.39% across the full workforce of 2,054 colleagues. Due to the size of the workforce, incident data are also monitored using absolute numbers and workforce-normalised rates to support year-on-year comparability.

Data point	% of employees covered by H&S management system	No. employee fatalities relating to work injury/illness	No. Non-employee fatalities relating to work injury/illness	No. work related accidents (employees)	Rate of work related accidents (empployees)	No. work related ill health cases	No. days lost due to work related accidents / ill health / fatalities
SWE	100%	0.00	0.00	1.00	N/T	3.00	315
DNK	100%	0.00	0.00	0.00	0.00	0.00	0
FIN	100%	0.00	0.00	0.00	0.00	0.00	0
NOR	100%	0.00	0.00	0.00	0.00	0.00	0
GBR	100%	0.00	0.00	0.00	0.00	2.00	883
USA	100%	0.00	0.00	0.00	0.00	0.00	0
CAN	100%	0.00	0.00	0.00	0.00	0.00	0
AUS	100%	0.00	0.00	0.00	0.00	0.00	0
NZL	100%	0.00	0.00	0.00	0.00	0.00	0
HKG	100%	0.00	0.00	0.00	0.00	0.00	0
IDN	100%	0.00	0.00	0.00	0.00	0.00	0
MYS	100%	0.00	0.00	0.00	0.00	0.00	0
PHL	100%	0.00	0.00	0.00	0.00	0.00	0
SGP	100%	0.00	0.00	0.00	0.00	0.00	0
THA	100%	0.00	0.00	0.00	0.00	0.00	0
VNM	100%	0.00	0.00	0.00	0.00	0.00	0
PRT	100%	0.00	0.00	1.00	0.01	0.00	0
ESP	100%	0.00	0.00	2.00	0.02	0.00	31
CHE	100%	0.00	0.00	0.00	0.00	0.00	0
POL	100%	0.00	0.00	0.00	0.00	0.00	0
AUT	100%	0.00	0.00	0.00	0.00	0.00	0
CZE	100%	0.00	0.00	N/T	N/T	N/T	N/T

Family related leave metrics

Family-related leave metrics track the availability and uptake of leave entitlements for Hubexo colleagues related to family circumstances, such as maternity, paternity, parental, and carers' leave. These metrics help Hubexo understand how family leave is used across the workforce and ensure alignment with local legislation and company policies.

Data point	% employees entitled to family related leave	% employees which took family related leave	% Female employees which took family related leave	% Male employees which took family related leave
SWE	100%	14.00%	8.00%	6.00%
DNK	100%	4.00%	1.00%	3.00%
FIN	100%	1.00%	1.00%	0.00%
NOR	100%	14.29%	12.09%	5.13%
GBR	100%	2.79%	1.94%	0.84%
USA	95%	2.00%	1.00%	1.00%
CAN	100%	0.00%	0.00%	0.00%
AUS	100%	15.20%	7.60%	7.60%
NZL	91%	38.00%	19.00%	19.00%
HKG	100%	0.00%	0.00%	0.00%
IDN	100%	0.90%	5.00%	6.00%
MYS	100%	11.36%	3.00%	2.00%
PHL	100%	23.00%	17.00%	6.00%
SGP	100%	6.00%	5.00%	1.00%
THA	100%	0.00%	0.00%	0.00%
VNM	100%	10.00%	10.00%	0.00%
PRT	100%	12.05%	60.00%	40.00%
ESP	100%	2.29%	4.41%	0.00%
CHE	100%	0.00%	0.00%	0.00%
POL	25%	23.46%	18.52%	4.94%
AUT	100%	20.00%	5.60%	0.00%
CZE	100%	N/T	N/T	N/T

General Absenteeism metrics

For the 2025 reporting year, Hubexo can report work-related health and safety incidents, including accidents and confirmed work-related ill-health cases, in accordance with ESRS S1 requirements. However, the company is not yet able to report a consolidated general global absenteeism rate covering all causes of absence, due to differences in HR systems, data definitions and absence recording practices across regions.

The absence of consolidated global data reflects system limitations rather than selective exclusion of workforce populations. During 2026, the company is implementing a programme to align HR systems, definitions and data collection methodologies across our global operations, with the objective of enabling consistent and complete absenteeism reporting in future disclosures.

Employee turnover data coverage

For the 2025 reporting year, Hubexo is not yet able to report a consolidated global employee turnover rate. This in the same manner as general absenteeism rates, is due to differences in HR systems, employee population definitions and methods for recording hires and leavers across regions.

During 2026, the company is undertaking a programme to harmonise HR systems, workforce definitions and data collection practices globally, with the objective of enabling consistent and comparable employee turnover reporting in future disclosures.

Incidents of reported discrimination

Tracking any incidents of reported discrimination is important as it helps identify patterns, risks, and areas where workplace practices or behaviours may need improvement. This information supports a fair, inclusive working environment and enables timely action to prevent harm and ensure compliance with legal and ethical standards.

Data point	No.recorded incidents of discrimination	No.of complaints/concerns filed by employees	Total fines / penalities / compensation related to damages of social or human rights	Total fines / penalities / compensation related to damages of social or human rights included in financial statements	No. severe human rights issues or incendents	Total fines / penalities / compensation related to damages of social or human rights (own workforce)	Total fines / penalities / compensation related to damages of social or human rights included in financial statements (own workforce)
SWE	0	0	0	0	0	0	0
DNK	0	0	0	0	0	0	0
FIN	0	0	0	0	0	0	0
NOR	0	0	0	0	0	0	0
GBR	1	4	0	0	0	0	0
USA	0	4	0	0	0	0	0
CAN	0	0	0	0	0	0	0
AUS	0	0	0	0	0	0	0
NZL	0	0	0	0	0	0	0
HKG	N/T	N/T	N/T	N/T	N/T	N/T	N/T
IDN	0	0	0	0	0	0	0
MYS	0	0	0	0	0	0	0
PHL	0	0	0	0	0	0	0
SGP	N/T	N/T	N/T	N/T	N/T	N/T	N/T
THA	0	0	0	0	0	0	0
VNM	0	0	0	0	0	0	0
PRT	0	0	0	0	0	0	0
ESP	0	0	0	0	0	0	0
CHE	0	0	0	0	0	0	0
POL	0	0	0	0	0	0	0
AUT	0	0	0	0	0	0	0
CZE	N/T	N/T	N/T	N/T	N/T	N/T	N/T

Additional material impacts pursuant to own workforce

Hubexo operates within a low-risk environment as a technology-driven organisation; however, the company recognises that all workplaces carry potential hazards if not managed appropriately. To safeguard colleagues, Hubexo maintains a comprehensive health and safety framework and oversees all reported work-related incidents or illnesses to ensure effective oversight and continuous improvement.

During the 2025 reporting period, Hubexo has formalised three distinct work personas to ensure role-appropriate flexibility while supporting operational effectiveness. Persona 1 encompasses colleagues whose roles require full-time attendance at our office locations; Persona 2, our most common arrangement, combines three office-based days with two days working from home; and Persona 3 consists of remote colleagues whose expertise is essential to the business, but who live beyond reasonable commuting distance from our office hubs.

These working arrangements help us better understand how evolving operational requirements influence colleagues' wellbeing, sense of inclusion, and engagement across different modes of work. They also form part of our approach to reducing emissions, particularly regarding associated working from home emissions which spiked during the pandemic and remained at a high level.

In respect to business travel conducted at Hubexo, while rail travel is preferred over air travel where feasible, we have also seen an overall reduction in travel requirements across the organisation I the past twelve months, which coincides with spend and carbon budget requirements. This shift has not only contributed to emissions reduction but has also supported improved work-life balance for many colleagues by reducing travel-related demands. Given that a substantial proportion of Hubexo's emissions are associated with scope 3 activities—most notably within our supply chain—we remain attentive to how continued emission-reduction measures may affect colleague experience and sentiment as our Net Zero strategy progresses.

From an operational risk perspective, Hubexo's business model—primarily comprising software and professional services delivered by qualified personnel in clerical or knowledge-based roles—means that the likelihood of forced labour occurring within our direct workforce is exceptionally low. Nevertheless, we acknowledge the varying risk profiles of the regions in which we operate. According to international indices, most of our operating territories demonstrate low vulnerability to modern slavery, while some parts of Southeast Asia present moderately higher exposure. Hubexo's immediate supply chain is composed largely of professional services, office equipment, and routine operational procurement, resulting in a minimal direct risk of forced or child labour. We do, however, recognise that elements of our downstream value chain intersect with sectors such as construction, which carry comparatively higher risk. For this reason, Hubexo is committed to promoting awareness of modern-slavery risks in higher-exposure regions and to supporting alignment with the UN Sustainable Development Goals. Where our ESG disclosures identify countries with elevated levels of forced or compulsory labour, this classification is informed by authoritative sources including the Global

Slavery Index, the U.S. Department of Labor, the International Labour Organization, and the Walk Free Foundation. Importantly, these risks predominantly relate to lesser-skilled, hands-on occupations, which do not form part of Hubexo's typical employment profile.

Data point	Country at risk of forced / compulsory labour?	Operations at risk of forced / compulsory labour?
SWE	No	No
DNK	No	No
FIN	No	No
NOR	No	No
GBR	No	No
USA	No	No
CAN	No	No
AUS	No	No
NZL	No	No
HKG	No	No
IDN	Yes	No
MYS	No	No
PHL	Yes	No
SGP	No	No
THA	Yes	No
VNM	Yes	No
PRT	No	No
ESP	No	No
CHE	No	No
POL	No	No
AUT	No	No
CZE	No	No

Consumers and End-users Report

Hubexo customer profile

Hubexo's operations intersect with a wide range of stakeholders whose communities may be affected, either directly or indirectly, by activities across the global construction value chain. These communities include construction labour forces, local populations impacted by infrastructure development, and digital communities whose data security and privacy must be safeguarded through our solutions. Our customer base, which spans public authorities, private clients, engineering and design professionals, contractors, subcontractors and service providers, relies on accurate, secure, and responsibly designed digital insights that can influence regulatory compliance, sustainability outcomes, project safety, and broader socio-economic impacts within these communities.

Given this context, several material considerations arise for the communities connected to our customers' operations, including adherence to sustainability and safety standards, cost and scheduling efficiencies, and the resilience of global construction supply chains. As a technology provider positioned upstream in this value chain, Hubexo recognises that our own ESG performance and product governance may influence how these impacts manifest at community level. Data security remains a universal priority, forming a critical component of our duty of care toward all groups who may be indirectly affected by the insights our platforms provide.

To ensure that our strategic direction and product development remain responsive to the needs of affected communities, Hubexo conducts ongoing industry research, market analysis and stakeholder engagement. These activities enable the identification of emerging risks and opportunities, including those arising from climate-related pressures, regulatory developments and digital integrity requirements. Insights from this engagement inform enhancements to our solutions and support the development of tools that help mitigate downstream community impacts.

Although the clerical and digital nature of Hubexo's operating model limits direct risks to individuals within our own supply chain, we nevertheless acknowledge that broader community impacts may occur through our role in the construction ecosystem. Our group policies define potential areas of impact and outline Hubexo's approach to responsible risk management, transparency and ongoing evaluation to ensure that the interests of affected communities are embedded in our strategic and operational decision-making.

Policies to Manage impacts related to consumers and end-users

Hubexo has established a comprehensive suite of governance policies that apply to all internal and external stakeholders and guide the company's approach to responsible business conduct across global operations. These policies form the foundation of our commitment to respecting the rights, interests, and wellbeing of individuals and communities who may be affected by our activities, whether directly or through our products, services, and value chain relationships.

To support the protection of consumers, end-users, and broader affected communities, several key policies are publicly available on the Hubexo website.

Our Sustainability Policy outlines our commitment to operating responsibly and transparently, ensuring that environmental and social considerations are embedded within our business practices.

Our Anti-Bribery and Corruption Policy define Hubexo's zero-tolerance stance on bribery and corruption, reinforcing ethical conduct across all stakeholder interactions.

Through our Code of Conduct, we articulate expectations for professional behaviour and integrity, demonstrating our commitment to treating all stakeholders with fairness, respect, and accountability.

Our Equality Policy sets clear standards for promoting non-discrimination and equal treatment in all interactions with colleagues and external parties. It also details our procedures for responding to potential incidents of harassment, including cases involving customers or community members.

Our Information Security Policy establishes the principles governing how Hubexo protects the data entrusted to us, acknowledging the critical importance of safeguarding the privacy and digital rights of our global user communities.

Hubexo's Whistleblower Policy provides clear channels for reporting concerns and outlines the protections in place for individuals who disclose suspected wrongdoing.

Our Modern Slavery Policy reaffirms that Hubexo does not tolerate any form of forced labour and describes our commitment to identifying and preventing such risks within our downstream supply chain. Complementing this, the Human Rights Policy affirms our adherence to the UN Guiding Principles on Business and Human Rights and other internationally recognised human rights frameworks. In situations where local laws diverge from these standards, Hubexo seeks to uphold the principles of internationally recognised human rights, engaging with relevant stakeholders to promote responsible practices. Any concerns relating to potential human rights breaches may be reported through our whistleblower mechanism.

All policies are owned by designated members of the Senior Management team, each responsible for ensuring their effective implementation within their respective areas. Detailed accountabilities and governance structures are outlined within each policy document to ensure consistent application and oversight across the organisation.

Engagement with consumers and end-users

Consumer and end-user engagement processes are described in the Stakeholder Engagement section. The following outlines how consumer-specific insights informed decisions during the reporting period.

While engagement may occasionally be coordinated at group level, stakeholder interaction is predominantly managed within our subsidiaries to ensure proximity to regional markets, cultural relevance, and brand alignment. Oversight of customer engagement processes rests with the Chief Product Officer and Chief Revenue Officer, who ensure that stakeholder perspectives are appropriately integrated into product development and strategic planning. Day-to-day engagement activities are conducted by regional sales, marketing, and product development teams, who act as the primary interface for gathering and escalating feedback.

Hubexo provides clear channels through which customers may raise concerns, ensuring accessibility and responsiveness. In most cases, concerns are addressed through established contact routes with account managers or relevant operational teams. Where issues relate to potential breaches of policy, legal compliance, ethical conduct, or other sensitive matters, customers can escalate concerns directly to Senior Management or report them through the company's whistleblower mechanism. This process ensures that serious matters receive independent review and appropriate follow-up.

All feedback (positive, negative, or advisory) is formally documented within internal systems. Operational feedback is typically logged within Hubexo's customer relationship management (CRM) platform and monitored by the designated account manager. Concerns of a serious nature, including those that may indicate legal or regulatory implications, are escalated to the Chief Executive Officer for confidential review. Appropriate investigations and corrective actions are undertaken on a case-by-case basis, ensuring accountability, transparency, and timely resolution.

Managing consumer related impacts

This section outlines Hubexo's assessment of impacts, risks and opportunities (IROs) associated with our customers in the construction sector. The analysis reflects both impact materiality, considering Hubexo's actual and potential impacts on people and the environment through the use of our digital platforms, and financial materiality, considering risks and opportunities that could influence the company's financial position, performance or prospects. Given Hubexo's role as a technology and data provider, impacts are primarily indirect, arising through customer activities rather than Hubexo's own operations, and have therefore been assessed using a proportionate, sector-specific approach.

Impact Materiality

Negative Impacts (Potential)

- Potential negative environmental and social impacts may arise indirectly through customers' use of Hubexo's platforms where construction projects supported by our services contribute to high-carbon outcomes, environmental degradation, community disturbance, or insufficient supply-chain due diligence. These impacts are linked to the inherent environmental and social footprint of the construction sector and may affect local communities and workers if customers do not effectively manage risks.

Positive Impacts (Potential and Actual)

- Positive impacts are enabled through Hubexo's digital platforms, which provide customers with data, insights and tools that support more informed decision-making throughout the construction lifecycle. These capabilities can contribute to lower-carbon design choices, improved compliance with environmental and social regulations, and enhanced transparency and traceability across supply chains, reducing adverse impacts on communities and the environment. For example, insights from the assessment of downstream climate-related impacts have directly informed the prioritisation of embedded carbon data and early-stage assessment tools within Hubexo's product roadmap, supporting customers to make lower-carbon design and specification decisions.
- Where customers actively use these features to inform procurement, design, and delivery decisions, Hubexo contributes to actual positive impacts, including safer construction practices and more responsible supply-chain management.

Financial Materiality

Risks

- Failure to adequately address customer-related sustainability risks could result in reputational damage, reduced customer trust, regulatory scrutiny or loss of market relevance, particularly as environmental and social expectations within the construction sector increase.
- Exposure to customers operating in higher-risk segments of the construction value chain may also create commercial or compliance risks if our products are perceived as enabling unsustainable practices.

Opportunities

- Growing regulatory, market and customer demand for sustainable, transparent, and compliant construction processes presents a clear financial opportunity.
- By enhancing and scaling product features that support sustainability data, regulatory alignment, and responsible procurement, Hubexo can strengthen customer retention, attract new customers, and differentiate our platforms, supporting long-term revenue growth and value creation.

Overall, customer-related sustainability matters are material due to the combination of potential indirect negative impacts linked to construction sector activities and clear positive, product-enabled impacts arising from Hubexo's ability to influence customer decision-making. The scale of the construction sector and Hubexo's reach within it create the potential for both adverse and beneficial outcomes for the environment and communities, depending on how our solutions are applied. Financially, increasing regulatory, market and stakeholder expectations for more sustainable and transparent construction practices present both risk exposure and significant opportunity for Hubexo. As a result, this topic informs ongoing product development, customer engagement and risk management activities.

To support this, Hubexo maintains a dedicated sustainability function within the product development team. This team ensures that considerations relating to ESG related impacts, particularly environmental performance and responsible supply-chain behaviour, are embedded into all development cycles and future product capabilities. Our ongoing sector research and customer engagement provide insight into the evolving challenges faced by construction-related communities, allowing us to develop functionality that helps users deliver more sustainable project outcomes, reduce emissions, and align with best-practice ESG expectations. Through this approach, Hubexo seeks to play a constructive role in mitigating community-level impacts associated with construction activity.

New developments:

International roll out of Hubexo flagship product library and specification tools

Hubexo's flagship product library and specification tools are based upon the UK's industry leading NBS Source and NBS Chorus suite of software applications. NBS Source includes concise sustainability data at both product and manufacturer level for listed products. This allows specifiers to select materials based on their sustainability credentials alongside performance and aesthetic credentials. NBS Chorus is a collaborative and BIM integrated specification writing tool, which connects directly with NBS Source for improved material selection during the specification process. Hubexo has begun rolling out these platforms under the 'Lattira Source' and 'Lattira Spec' product brands, in replacement of existing regional equivalents in both the Nordics and the United States in 2025. Hubexo will continue to expand on this roll out to all other applicable operating regions throughout 2026. This brings the leading sustainability functionality from both applications to the global market.

Development of dedicated Construction focussed Life Cycle Assessment tool

The built environment is responsible for approximately 40% of global carbon emissions, increasing the urgency for the sector to deliver projects aligned with Net Zero ambitions. At Hubexo, this challenge is central to our purpose: enabling customers to design and build more sustainably. In 2025 Hubexo began development of a new standalone software solution following in depth research with our external stakeholders. NBS LCA is the first software platform we have developed specifically to support this mission. Created in collaboration with customers and industry partners, it streamlines key workflows relating to the decarbonisation of projects, while empowering users to achieve improved sustainability outcomes. Its introduction represents a significant milestone for Hubexo and marks the beginning of a development roadmap that we will continue to expand in support of a more sustainable built environment.

Planned developments:

Hubexo do not publish information relating to future developments to retain competitive advantage.

Cyber security and customer data protection:

Material instances of data security in 2025:

In the reporting period, the Group identified one governance incident in which credit card information was compromised because of an internal bad actor, leading to the discovery of security vulnerabilities within elements of the Hubexo US product range. While the incident did not result in regulatory fines, it did lead to temporary non-compliance with the PCI-DSS standard. All identified vulnerabilities were remediated during the reporting year, and corrective actions were implemented. The Group is progressing towards reinstatement of full PCI-DSS certification.

Planned increases in data protection:

During 2025, the Group continued to strengthen our approach to managing customer-related risks associated with the security and resilience of our software products. As part of these ongoing risk mitigation activities, the Group operates a cyber vulnerability management programme incorporating a combination of vulnerability identification and security testing activities across our software estate. During 2025, this included partial deployment of scheduled vulnerability scans, static code analysis and dependency management controls across selected Hubexo products, as well as annual third-party penetration testing carried out by externally appointed providers on a rotating basis. While these controls do not yet extend uniformly across all product lines, a structured development operations and security enhancement roadmap is in place to increase coverage and consistency.

Looking ahead, during 2026 the group is undertaking a broader review of our global security policies and services and is establishing a global security operations centre (SOC). This programme is designed to enhance proactive monitoring and incident detection, introduce more regular and comprehensive vulnerability scanning of internal endpoints, and support systematic security assessments across products in collaboration with Technology Delivery and Product teams. These actions are intended to further reduce customer-related risks linked to data security and software vulnerabilities and to strengthen the company’s overall cyber resilience.

Setting targets to manage impacts, risks and opportunities relating to consumers and end-users

In our 2024 ESG report, Hubexo outlined several targets related to matters of ESG within our control that were pertinent to our consumers and end-users. The below table sets out these KPIs and status of each one year on:

	Reduce customer emissions	Improved ESG functionality within platforms	Equal project opportunities	Data privacy	SLA
Relationship with policy objectives	Hubexo sustainability policy. limit consumers scope 3 emissions via use of Hubexo solutions	Hubexo sustainability policy. Aid the decarbonisation of the construction sector.	Hubexo social policy. Provide equal opportunities to clients of all sizes.	Hubexo ethical business policy. Protect client personal data inline with contractual terms and conditions of use.	Hubexo ethical business policy. Prompt redress if something goes wrong.
Measurable target	Hubexo emission reductions	Sector analysis. Dev roadmap plans. Dev roadmap acheivements.	No.SMEs served. No.SMEs specified (Spec/Product). No.SMEs awarded contracts (E-Tender).	No. data breaches	Avg.time to respond. No. submitted by scale. Avg. down time of services.
Nature of target	reduce operational emissions inline with 1.5 threshold	Increase functionality related to promotion of decarbonisation and ethical supply chains	Promote equal opportunities within the sector.	Zero breaches of data security	Minimise disruption to clients projects.
Description of scope of target	Hubexo carbon reduction targets.	No.of solutions delivered.	Increased year on year SME stats.	Zero breaches of data security	Response inline with SLA. Minimise severity of issues.
Baseline value	9112	2	n/a	n/a	n/a
Reporting year	6210	2	Consolidation of global metrics ongoing. Not able to report in 2025.	1	Consolidation of global metrics ongoing. Not able to report in 2025.

For all targets included in this report, the baseline year is defined as 2024, with the current reporting period covering the 2025 calendar year. Performance data is collected continuously for most indicators, while environmental metrics, including greenhouse gas emissions, are reviewed on a quarterly basis to ensure robust monitoring and oversight.

Hubexo and our subsidiaries maintain active stakeholder engagement through formal surveys, structured round-table discussions, and in-person learning sessions. These activities are complemented by broader sector research initiatives designed to identify emerging market trends and strengthen the strategic focus of our sustainability commitments.

During the 2025 reporting period, Hubexo achieved a substantial reduction in absolute greenhouse gas emissions. Whilst some of these reductions can be apportioned to non-structural or one-off factors, they also reflect ongoing operational efficiencies, enhanced digital infrastructure, and improvements in energy management across the organisation.

Reducing Hubexo's operational emissions delivers direct value to clients by lowering the Scope 3 Category 1 and Category 2 emissions associated with the procurement of our services. As a digital and technology-enabled provider, Hubexo forms part of the upstream activities included in customers' supply-chain inventories; consequently, reductions in our carbon footprint result in lower emissions factors applied by customers when assessing the climate impact of engaging Hubexo.

Beyond operational reductions, the expansion of platform functionality and the continued integration of sustainability-focused features further support clients in achieving low-carbon outcomes. By enabling more efficient workflows, promoting resource-efficient processes, and embedding sustainability considerations within our products and services, Hubexo helps customers deliver lower-carbon projects while improving the overall emissions performance of their supply chains.

Together, these measures reinforce Hubexo's commitment to transparent climate governance and ensure that both our internal progress and the broader value delivered to customers can be monitored and reported effectively.

Governance Report

Mechanisms for identifying, reporting, and investigating concerns about unlawful/policy non-compliant behaviour

Reportable conduct refers to any activity where there are reasonable grounds to believe that unlawful behaviour or actions inconsistent with the law, Hubexo's code of conduct or related internal policies have occurred. Examples of reportable conduct include, but are not limited to:

- Actions constituting misconduct or an improper state of affairs.
- Behaviour that endangers the public, company stakeholders, or the integrity of the financial system.
- Illegal activities such as theft, violence or threats of violence, or wilful damage to property.
- Fraud, money laundering, misappropriation of assets, or similar financial crimes.
- The offering, solicitation, or acceptance of bribes or other corrupt inducements.
- Financial irregularities or manipulation of accounts or records.
- Non-compliance with applicable legal, regulatory, or statutory obligations.
- Retaliation, or threatened retaliation, against individuals who have made or who are suspected of intending to make a disclosure.

Individuals considering submitting a whistleblowing report must have reasonable grounds to suspect that such conduct has taken place. This standard is based on the objective reasonableness of the suspicion. While disclosures must be founded on more than unsubstantiated allegations, whistleblowers are not required to prove the information provided, and protection is afforded even where the reported concerns are ultimately not substantiated.

Hubexo encourages all colleagues and stakeholders to raise concerns through the company's whistleblowing channels. Reports may be submitted by telephone, email, or via anonymous written communication. The internal whistleblowing function (Speak Up) is overseen by the Chief People and Corporate Services Officer, and relevant contact information is accessible on the corporate website and the internal intranet platform.

Hubexo ensures that all reported matters are handled promptly, impartially, and with appropriate confidentiality. Investigations are conducted using methods proportionate to the seriousness and context of each case and aim to determine whether sufficient evidence exists to substantiate the concerns raised. All processes are required to be fair, efficient, and independent of any individuals implicated in the allegations. All reported concerns are centrally logged and monitored to identify trends, systemic issues or control improvements.

Anti-Corruption and Business Conduct

As a software-focused organisation, Hubexo is exposed to relatively limited corruption risks. The greatest potential exposure relates to functions responsible for managing financial transactions, promotion of company profile data, or personal data. To mitigate these risks, all Hubexo colleagues receive training on expected standards of business conduct and must comply with all applicable laws, regulations, and internal policies.

Historically, Hubexo has not systematically tracked employee completion rates for anti-corruption, anti-bribery, or related compliance training at a global level. With the implementation of a new Learning Management System in 2025, the company will begin reporting on training participation and completion metrics from 2026 onwards. Certain business critical topics including anti-corruption and bribery will also become mandatory training modules.

Compliance Outcomes

In 2025, Hubexo recorded:

- zero confirmed incidents of corruption / bribery (material or non-material)
- Zero convictions relating to breaches of anti-corruption or anti-bribery laws; and
- Zero fines or monetary penalties associated with such violations.

Political involvement

Hubexo are not involved in any matters of political influence and/or lobbying activities, and do not make and financial or in-kind political contributions.

Approaches regarding relationships with suppliers

Hubexo's Supplier Policy defines the organisation's expectations for responsible, ethical, and sustainable behaviour across all supplier relationships. Although Hubexo's supply chain is relatively low-risk, primarily involving suppliers of office materials, digital services, and administrative support, the policy establishes a set of minimum environmental, social, governance, and payment standards that apply to both Hubexo and our suppliers. These requirements ensure that procurement decisions reflect not only cost considerations but also broader principles of sustainability, quality, and ethical practice.

Hubexo recognises that "value" encompasses more than financial expenditure. As such, the company seeks to work with suppliers whose operations support our commitment to decarbonisation, professional integrity, human rights, and equality. For suppliers considered strategic partners, Hubexo undertakes individual engagement and due-diligence assessments to identify opportunities to strengthen alignment with our sustainability objectives. Preference is given to suppliers that demonstrate the capability and willingness to meet these expectations and contribute positively to the organisation's long-term goals.

Evolving ESG Expectations Across Hubexo's Supply Chain

As a SaaS business operating at the centre of the global construction ecosystem, Hubexo is increasingly influenced by the evolving ESG expectations of our customers and partners. As customers strengthen their own sustainability, governance and risk-management practices, these expectations increasingly extend to the suppliers and technology providers they rely on, including Hubexo.

Although Hubexo's direct environmental and social footprint is relatively limited compared to asset-heavy industries, customers are placing greater emphasis on how digital service providers manage governance, operational resilience, ethical conduct and environmental responsibility. ESG performance is therefore becoming a more integral consideration within customer procurement, contracting and ongoing supplier oversight.

In practice, this is driving a shift toward more formalised ESG expectations, including clearer standards for business conduct, data protection and cybersecurity, labour practices and environmental management. Customers are increasingly seeking consistent, decision-useful information that demonstrates Hubexo's ability to manage ESG-related risks responsibly and transparently, rather than exhaustive or highly granular data.

For a SaaS business such as Hubexo, governance-related topics are often of particular importance. Customers place significant reliance on the security, reliability and integrity of digital platforms and data, leading to heightened expectations around privacy, cybersecurity, ethical sales practices and regulatory compliance. Strong governance in these areas underpins customer trust and long-term commercial relationships.

At the same time, rising sustainability expectations across the construction sector present a clear opportunity for Hubexo. By aligning our internal ESG governance and product development with customer needs for greater transparency, compliance support and responsible decision-making, Hubexo can strengthen relevance, reduce procurement friction and support long-term growth. As ESG considerations continue to mature across markets, Hubexo's ability to demonstrate proportionate, credible and well-governed ESG practices is expected to remain an important factor in maintaining resilience and competitiveness.

Payment Practices

The Supplier Policy also outlines Hubexo's intention to honour payment terms as specified in individual supplier agreements. The company does not apply a universal payment term, as timelines vary depending on the nature of the goods or services procured, regional practices, and contractual arrangements.

Hubexo is in the process of implementing a new global enterprise resource planning (ERP) system that will enhance the organisation's ability to monitor and report on payment performance. Improvements will support greater transparency, more effective supplier relationship management, and stronger internal governance over payment practices.

Annex A - CSRD alignment table

The below table sets out the relevant ESRS clauses aligned to Hubexo's material topics, listed in parallel to the corresponding page number to which the disclosure is covered within this report.

Corporate Sustainability Reporting Directive (CSRD) alignment index									
ESRS 2	Page	ESRS E1	Page	ESRS S1	Page	ESRS S4	Page	ESRS G1	Page
ESRS 2_BP-1	4	ESRS E1-1	20	ESRS S1-1	43	ESRS S4-1	68	ESRS G1-1	18, 75
ESRS 2_BP-2	4	ESRS E1-2	24	ESRS S1-2	44	ESRS S4-2	69	ESRS G1-2	19, 76
ESRS 2_GOV-1	10	ESRS E1-3	20	ESRS S1-3	45	ESRS S4-3	69	ESRS G1-3	75
ESRS 2_GOV-2	12	ESRS E1-4	25	ESRS S1-4	46	ESRS S4-4	69	ESRS G1-4	75
ESRS 2_GOV-3	12	ESRS E1-5	27	ESRS S1-5	47	ESRS S4-5	73	ESRS G1-5	76
ESRS 2_GOV-4	15	ESRS E1-6	25	ESRS S1-6	49	ESRS S4-SBM-3	67	ESRS G1-6	76
ESRS 2_GOV-5	12	ESRS E1-7	29	ESRS S1-7	51				
ESRS 2_IRO-1	12, 18	ESRS E1-8	29	ESRS S1-8	52				
ESRS 2_IRO-2	5	ESRS E1-9	29	ESRS S1-9	53, 54				
ESRS 2_SBM-1	16	ESRS E1_IRO-1	12, 16	ESRS S1-10	55				
ESRS 2_SBM-2	18	ESRS E1_SBM-3	12	ESRS S1-11	57				
ESRS 2_SBM-3	12, 19, 62			ESRS S1-12	58				
				ESRS S1-13	59				
				ESRS S1-14	61				
				ESRS S1-15	63				
				ESRS S1-16	56				
				ESRS S1-17	64				
				ESRS S1_SBM-3	65				

Note: As Hubexo is reporting on a voluntary and proportionate basis, certain disclosures are provided qualitatively or partially aligned with ESRS requirements where full datapoint availability is not yet in place. These areas will continue to be enhanced over time as data maturity improves.

Annex B - UK CSR alignment table

Due to the UK financial HQ, Hubexo publishes a fully aligned UK SCR statement with the consolidated financial statements for each year. This can be read separately from this report, though both report the same data, the UK SCR report is a concise summary aligned to financial reporting expectations under current UK law. This report provides increased detail aligned to client and investor expectations, aligned to the CSRD standards.

United Kingdom CSR alignment index	Page(s)
Companies Act 2006 (ESG related risks)	13, 29, 43, 46, 47, 68, 69
Streamlined energy & carbon reporting (SECR)	25
Modern Slavery Act 2015 (Compliance statement)	43
Equalities Act 2010 (Gender pay gap)	56

Annex C - EU taxonomy alignment

Methodology

Hubexo assessed our business activities against the EU Taxonomy Regulation, using the delegated acts applicable to non-financial undertakings. Activities were classified by NACE codes and assessed for eligibility and alignment with the technical screening criteria (TSC), Do No Significant Harm (DNSH) requirements, and minimum social safeguards. Where applicable, values were derived from internal financial reporting systems using manual allocation of relevant expenditure and revenues.

Description of Eligible and Aligned Activities

Primary Activity: Climate Change Mitigation (8.1)

One of Hubexo's core solutions is a cloud-based SaaS platform that provides detailed listings of construction products, including environmental and emissions data such as EPDs (Environmental Product Declarations) and embodied carbon values. The platforms include a comparison engine that enables selection of low-carbon alternatives and benchmarking tools to help project teams measure emissions against industry norms. This platform saw ongoing development through 2025, notably in relation to international expansion. The product initially was a UK focussed platform but has since begun development to be utilised as Hubexo's core product and spec platform offering globally.

Additionally, 2025 saw the initial research and development of a construction project focused carbon data and life cycle assessment tool. Aimed specifically at making it easier for our customers to consider, benchmark and reduce the carbon emissions associated with their projects. Development continued until the end of 2025 on this project with an expected minimum viable product launch of Q2 2026.

These activities fall under Activity 8.1 – Data-driven solutions for GHG emissions reductions. It qualifies as both taxonomy-eligible and aligned, as it demonstrably enables downstream emissions reductions in the built environment, and meets the technical screening criteria, including clearly stated and measurable emissions reduction objectives, supporting lifecycle analysis and product environmental data integration, and causes no significant harm to other environmental objectives.

Capex and Opex Attribution

As our operations are hosted on third-party cloud providers (e.g., AWS), we do not own or control the underlying data centre infrastructure and thus cannot report cloud infrastructure-related Capex or Opex as taxonomy-aligned under activities 3.6 or 8.2. Furthermore, as the aligned activities form a singular part of our products functionality, we cannot derive an EU taxonomy aligned turnover figure for aligned activities. Our eligible Capex includes internal development to produce a carbon data and life cycle assessment tool. Our Capex on aligned activities was €250,000 in 2025, or 2.4% or our total R&D (tech delivery) Capex spend. We have no taxonomy-aligned Opex in the current reporting year.

Financial figures disclosed in this section are derived from the Group's audited financial records and reconciled to internal management accounts.

Activity Description	NACE Code	Environmental Objective	KPI Contribution	Eligibility	Alignment
SaaS platform providing construction product listings with embedded environmental data and emissions benchmarking	J62.01	Climate Change Mitigation	Turnover, CapEx	Yes	Yes (8.1)
Development of digital comparison tools to support low-carbon material selection	J62.09	Climate Change Mitigation	CapEx	Yes	Yes
Subscription to third-party cloud infrastructure (AWS)	J63.11	Not applicable (third-party CapEx)	OpEx (excluded from alignment)	No	Not applicable

Note:
EU taxonomy requests the following for sustainability related activities: % turnover eligible to taxonomy, % turnover aligned to taxonomy, % Capex eligible to taxonomy, % Capex aligned to taxonomy, % Opex eligible to taxonomy, % Opex aligned to taxonomy. Hubexo are currently unable to provide this due to aligned activities being part of broader systems and financial aspects not able to be split.

Minimum Safeguards

We confirm that our company complies with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This includes Robust policies on human rights, labour standards, anti-corruption, supplier code of conduct, and internal governance through our ESG steering committee.

Environmental Objectives

We currently report under the Climate Change Mitigation objective only. Other objectives, such as adaptation and biodiversity, are not directly relevant to our core digital services currently.

Objective	Reported?	Notes
Climate Change Mitigation	Yes	Platform contributes to material decarbonisation in the built environment
Climate Change Adaptation	No	Not within scope of current SaaS functionality
Sustainable Use and Protection of Water and Marine Resources	No	Not applicable
Transition to a Circular Economy	No	Not applicable
Pollution Prevention and Control	No	Not applicable
Protection and Restoration of Biodiversity and Ecosystems	No	Not applicable

Appendix A - financial impacts and opportunities tables

Transitional Risks

Type	Climate-Related **Risks**	Potential Financial Impacts	Financial Impact Potential	Likelihood 0-5 yr	Likelihood 5-10 yr	Likelihood 10+ yr
Transition Risks	**Strategy**					
	Implementation of a business strategy inconsistent with climate risks leading to potential financial loss and/or penalties and underperformance.	Financial loss and/or penalties, reputational damage	Medium	Low	Low	Low
	Poor performance in investor-focused industry benchmarks	Reputational damage	Medium	Low	Low	Low
	Failure to meet published sustainability objectives or comply with published sustainability principles leading to reputational damage	Financial loss and/or penalties, reputational damage	Medium	Low	Low	Low
	Staff insufficiently equipped with the knowledge and tools to achieve corporate sustainability goals leading to potential Reputational damage through failure to meet targets and/or financial loss through inefficient operation of assets	Reputational damage through failure to meet targets Financial loss through inefficient operation of assets	Medium	Low	Medium	Medium
	Non-compliance with good governance standards within the business and within the supply chain leading to potential financial loss and/or penalties, reputational damage	Financial loss and/or penalties, reputational damage	High	Low	Low	Low
	Policy and Legal					
	Enhanced emissions-reporting obligations	Increased operating costs (e.g., higher compliance costs, additional tools to facilitate)	Low	Medium	High	High
	Mandates on and regulation of existing products and services	Greenwashing mitigation, client product changes	Low	Low	Medium	High
	Exposure to litigation	Additional auditing (time and cost), compliance risks	Medium	Low	Medium	High
	Technology					
	Changes or substitution of existing products and services with improved ESG capability	Software Development, Write-offs and early retirement of existing assets	High	Medium	Medium	Medium
	Unsuccessful investment in new services/technologies	Operational costs	High	Medium	Medium	Medium
	Costs to transition to lower emissions technology	Costs to adopt/deploy new practices and processes (e.g. switching to lower carbon alternative services, replacement of fossil fuel energy reliance)	Low	Low	Medium	High
	Market					
	Changing customer behavior	Reduced demand for goods and services due to shift in consumer preferences (e.g.carbon boarder adjustment, circular economy, emerging competitors)	High	Low	Medium	High
	Uncertainty in market signals	Unexpected shifts in construction output impacting demand for services	High	Medium	Medium	Medium
	Reputation					
	Shifts in consumer preferences	Reduced revenue from decreased demand for goods/services	High	Low	Low	Low
	Sector competition	Reduced revenue from negative impacts on workforce management and planning (e.g., employee attraction and retention)	Medium	Medium	Medium	Medium
	Increased stakeholder concern or negative stakeholder feedback	Reduction in capital availability	Medium	Low	Low	Low

Physical Risks

Type	Climate-Related Risks	Potential Financial Impacts	Financial Impact Potential	Likelihood 0-5 yr	Likelihood 5-10 yr	Likelihood 10+ yr
Physical Risks	**Acute**					
	Increased severity of extreme weather events such as cyclones and floods	Reduced revenue and higher costs from negative impacts on workforce (e.g., health, safety, absenteeism)	Medium	Low	Medium	High
		Write-offs and early retirement of existing assets (e.g., damage)	Low	Low	Low	Low
		Loss of revenue from negative client impacts	Medium	Low	Low	Low
	Chronic					
	Changes in precipitation patterns and extreme variability in weather patterns	Increased operating costs (e.g., inadequate water supply for data centre cooling)	Low	Low	Low	Medium
	Rising mean temperatures	Increased capital and operating costs (e.g., damage to facilities, increased cooling demand)	Low	Low	Low	Medium
	Rising sea levels	Reduced revenues from lower sales/output	Low	Low	Low	Low
	Higher risk locations	Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations	Medium	Low	Medium	High

Opportunities

Type	Climate-Related Opportunities	Potential Financial Impacts	Financial Impact Potential	Likelihood 0-5 yr	Likelihood 5-10 yr	Likelihood 10+ yr
Resource Efficiency	Use of more efficient modes of transport	Reduced operating costs (e.g., through efficiency gains and cost reductions)	Low	High	Medium	Low
	Move to more efficient buildings	Increased value of fixed assets (e.g., highly rated energy-efficient buildings)	Low	Low	Low	Low
	Employee engagement	Benefits to workforce management and planning (e.g.,improved health and safety, employee satisfaction, view of a purpose driven business) resulting in lower costs	Medium	Medium	Medium	Medium
Energy Source	Use of lower-emission sources of energy	Reduced exposure to future fossil fuel price increases	Low	High	Medium	Low
	Use of supportive policy incentives	Reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon	Medium	Low	Medium	High
	Use of new technologies	Returns on investment in low-energy demand/low-emission assets	Low	Medium	Low	Low
		Increased capital availability (e.g., as more investors favor lower-emissions producers)	Medium	High	Medium	Low
		Reputational benefits resulting in increased demand for goods/services	High	High	Medium	Low
Products and Services	Development of new products or services through R&D and innovation	Increased revenue through demand for sustainability related products and services	High	High	High	Medium
	Ability to diversify business activities	Increased revenue through new solutions to adaptation needs (e.g. cost and carbon functionalities)	High	High	Medium	Low
	Shift in consumer preferences	Better competitive position to reflect shifting consumer preferences, resulting in increased revenues	High	Medium	Low	Low
Markets	Access to new markets	Increased revenues through access to new and emerging markets	High	Medium	Medium	Medium
	Emerging changes in existing markets	Increased revenues through addressing emerging market challenges and needs	High	High	High	High
Resilience	Adoption of energy- efficiency measures	Increased market valuation through resilience planning (e.g., infrastructure, land, buildings)	Low	Low	Low	Low

For further information about Hubexo's sustainability approach, ESG governance, and ongoing progress, please visit www.hubexo.com/sustainability.

For questions, feedback, or requests for additional information regarding this report please contact in the first instance hello@hubexo.com.

Hubexo values open and constructive dialogue with our stakeholders and will continue to evolve our environmental, social, and governance priorities in response to stakeholder expectations, business needs, and a changing global context.

This report contains forward-looking statements that reflect current expectations and assumptions and are subject to risks and uncertainties that may cause actual outcomes to differ materially.