



# Investor presentation

April 2024 (Q1-2024)

# Content

- cBrain facts & numbers
- Q1 Highlights
- Business Highlights
- Our Business
  - Market and Value Proposition
  - Product – The F2 Software
  - Customer & Growth Plan
- Outlook
- Corporate Sustainability and Responsibility





## cBrain facts & numbers

- Founded in 2002 by CEO Per Tejs Knudsen
- We deliver a unique platform for e-government. One of a kind, standard software, built for government. F2
- Listed on NASDAQ Copenhagen 2006
- 14.000+ shareholders in 40 countries
- 210+ employees in 7 locations
- Customers on 5 continents
- 19 out of 22 DK ministries/departments use F2
- DK #1 in eGovernment according to UN for the third time in a row

# Q1 2024 Highlight

# cBrain continues to execute the growth plan 2023-25

- Growth plan 2023-25
  - Attacking the market for mission critical solutions (agencies) based on standard software
  - F2 Climate Solutions (climate, environment and energy)
  - F2 for Partners
- cBrain forecasts unchanged revenue growth of 20-25%
  - By end of first quarter 2024, cBrain has invoiced and recognized revenue and signed orders, which by now show a total revenue for 2024, which is slightly higher than total revenue for 2023.
- cBrain forecasts unchanged EBT of 24-30%
  - As part of the 2024 plan, cBrain has allocated substantial investments for organizational development and to support international market opportunities in e.g. Germany and the USA. So far cBrain has only activated a small amount of these investments.

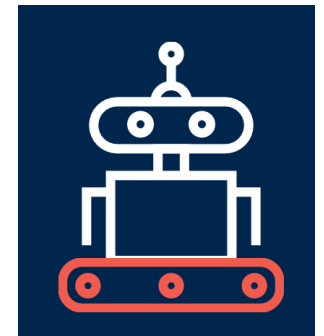
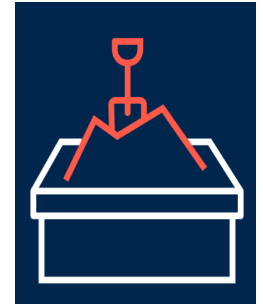
# cBrain continues to win new projects and customers

- **The Danish Working Environment Authority.** Completion of the first phase of a large digital transformation project (F2 based digital platform for work environment inspections went live). Further expansion of engagement.
- **The Danish Environmental Protection Agency.** Administrate and support circular economy within the field of waste management.
- **Initiated a market development project in Germany.** Working with German-Danish Chamber of Commerce and the Royal Danish Embassy in Germany, to build a stronger position and expand in Germany.
- **Omni Strategies (cBrain partner).** Won a public tender in Ghana to deliver an F2 based solution for the National Communication Authority (NCA) in Accra based on F2 Service Builder.
- **United States.** cBrain contracted with local authorities in California to deliver a digital solution to support the GRASS-C (Growing Responsible and Socially Sustainable Cannabis) certification program. Provides new openings.



## F2 AI Assistant initiates a new line of business

- Based on a cooperation with the Ministry of Digital Government and the Environmental Protection Agency.
- By releasing F2 AI Assistant cBrain takes a lead within the field of AI for government
  - F2 AI Assistant operates on premise, designed for government, and based on a large language model (LLM) which has been trained for government usage. Due to technical architecture and functionality, F2 AI Assistant thereby offers government organizations a fast track to leverage AI while eliminating numerous issues related to personal data and security.
  - Government specific functionality out-of-the-box:
    - Text summary, drafting news articles, translation services, theme-based rewriting, correcting documents, and drafting memos. Fully integrated part of the F2 standard. Directly within the context of their daily work routines.



# F2 AI Products

F2 AI Assistant



Machine Learning  
in mission critical  
processes



F2 AI Insight

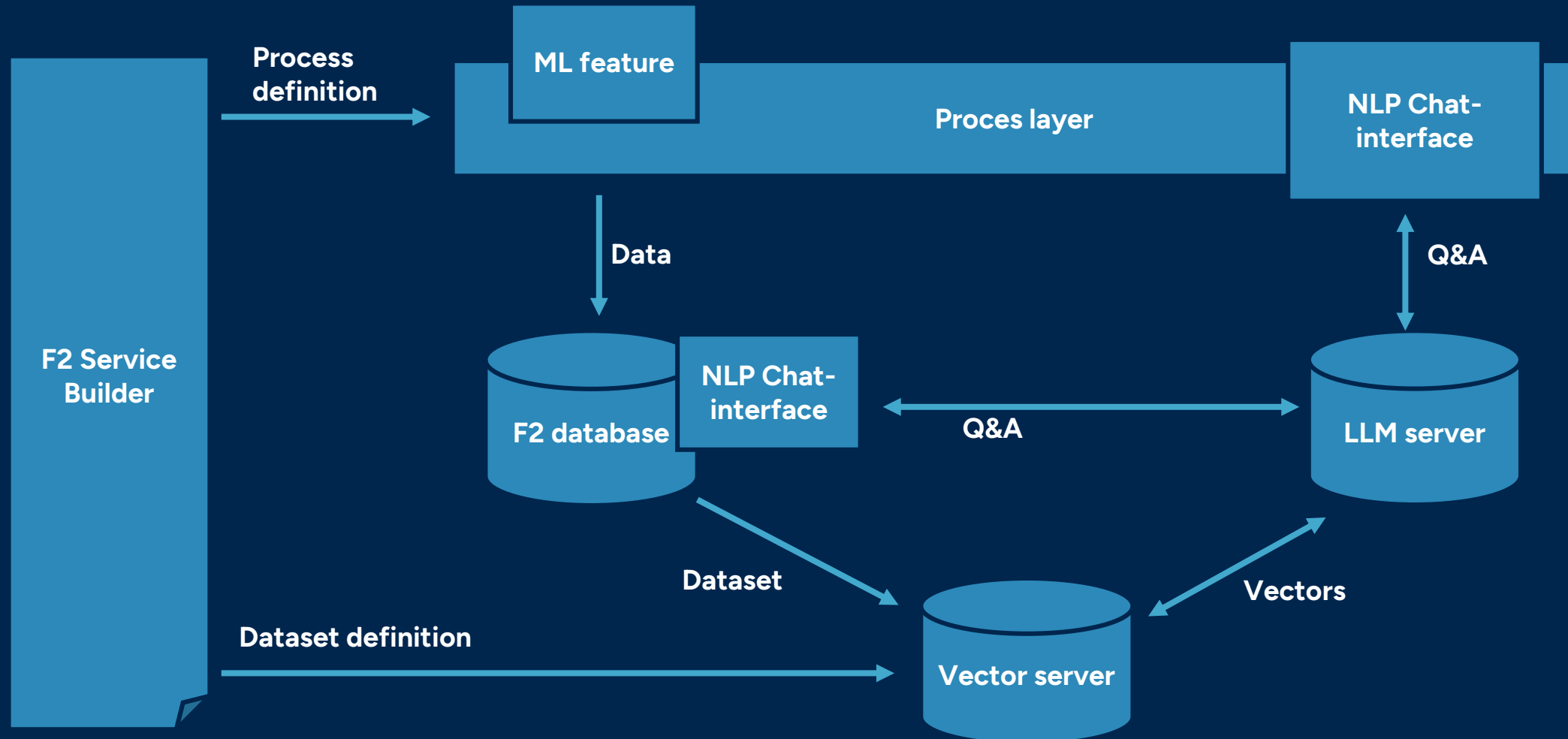


Copilot  
integration





# F2 AI Tech stack



# F2 for Environmental permitting based on customer-specific AI

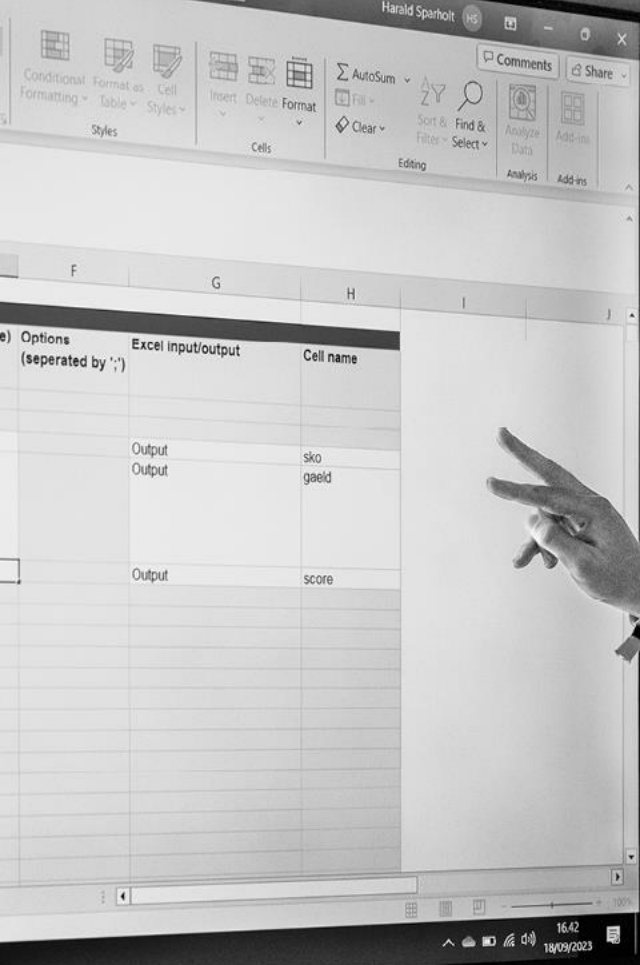


cBrain demonstrates F2 AI enabled permitting at GSA in Washington together with the Danish EPA

Danish EPA Director participates in a meeting in the White House

# Financial Results

# Year report 2023



REVENUE (DKK)

**239m**

REVENUE GROWTH

**27%**

EBT MARGIN

**34%**

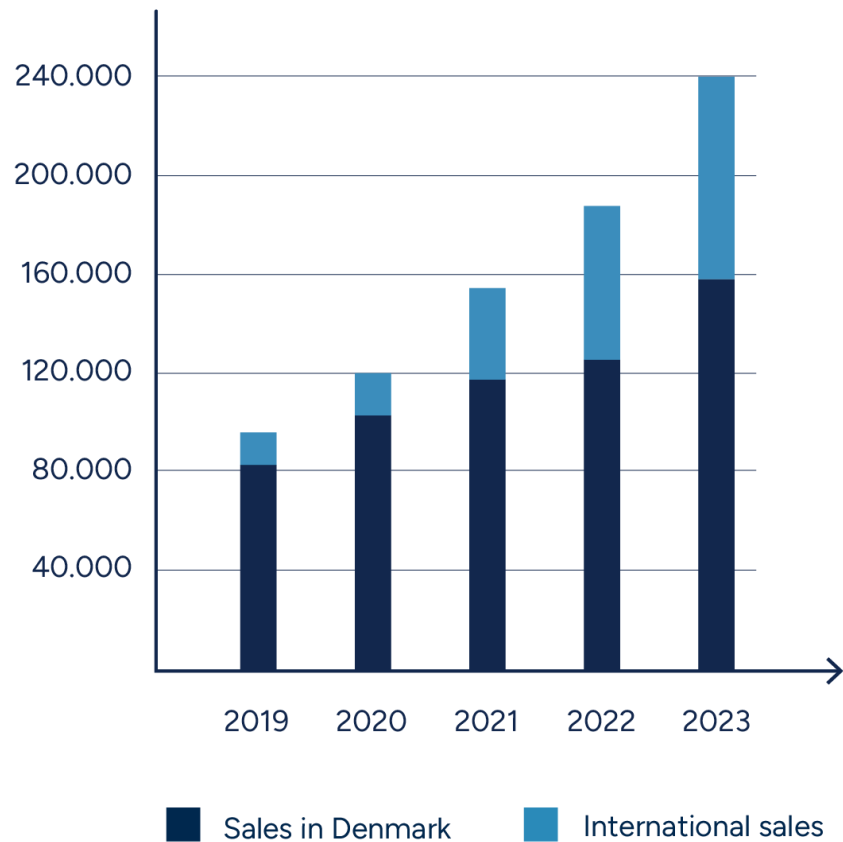
SHARE OF REVENUE  
SOFTWARE SALES

**79%**

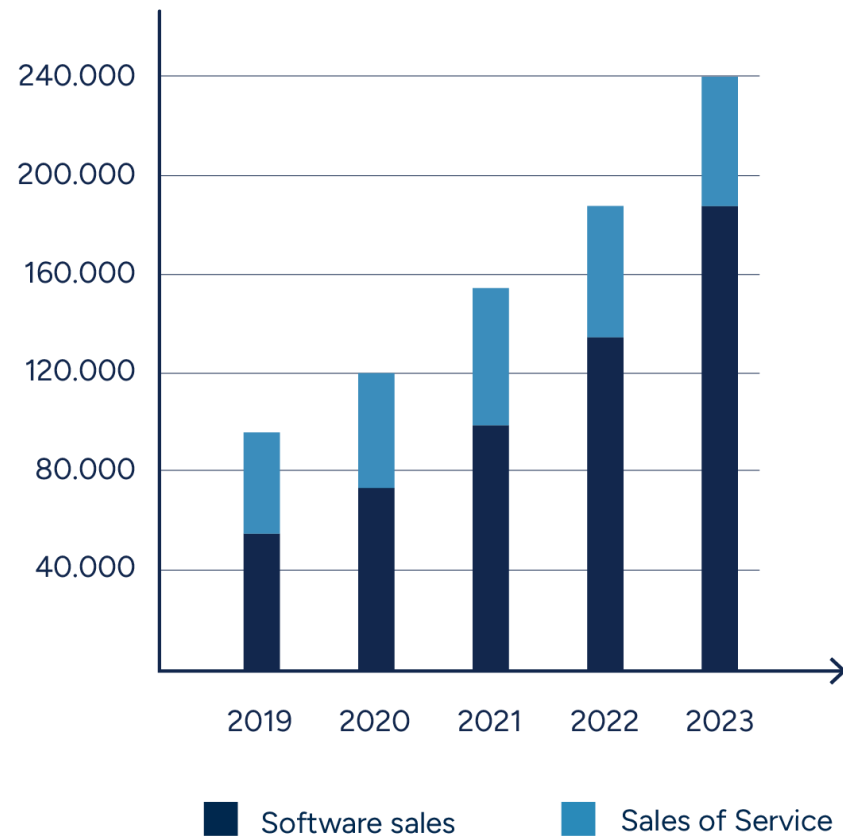
SHARE OF REVENUE  
INTERNATIONAL SALES

**35%**

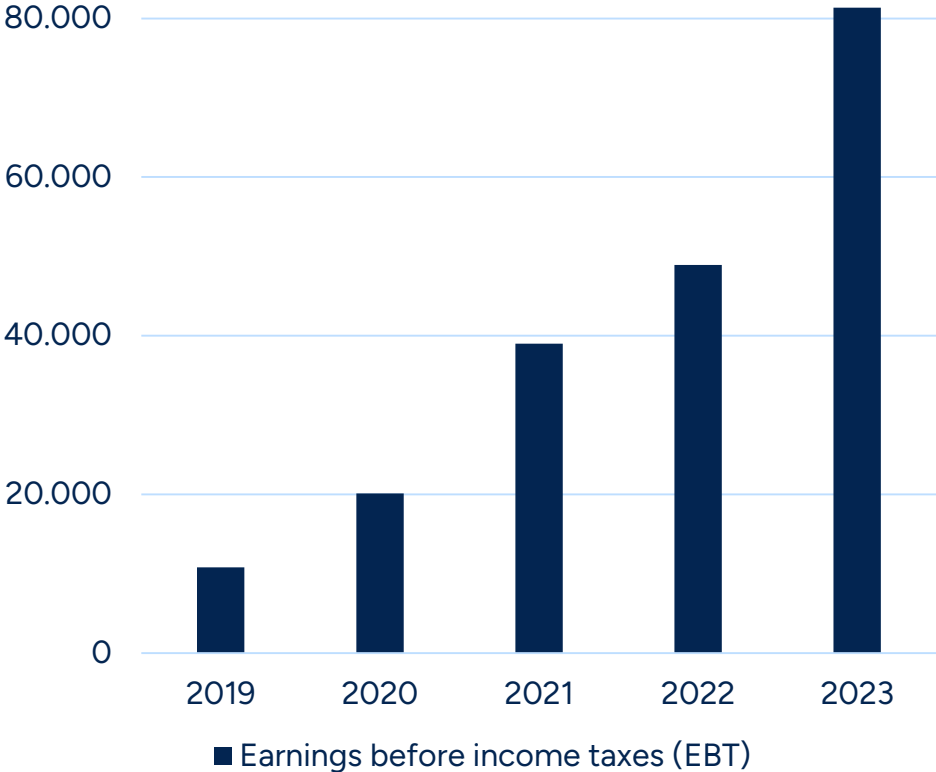
**REVENUE** split by  
Sales in Denmark and International



**REVENUE** split by  
Software and Sales of Services



# EARNINGS before tax



# Business Highlights

# Highlights - Customers



## Deutsche Rentenversicherung

In December 2023 cBrain won the “Danish company of the year” by the German Danish Chamber of Commerce for the work with DRV



## Danish Hunting License

Delivering a new hunting license solution for the Danish Agency of Environment (Miljøstyrelsen) and thereby supporting 130.000 hunters



## Kenya Dairy Board

In Kenya a pilot project of digital management inspections, has given opportunity to strengthen both efficiency and transparency for the Kenya Dairy Board.

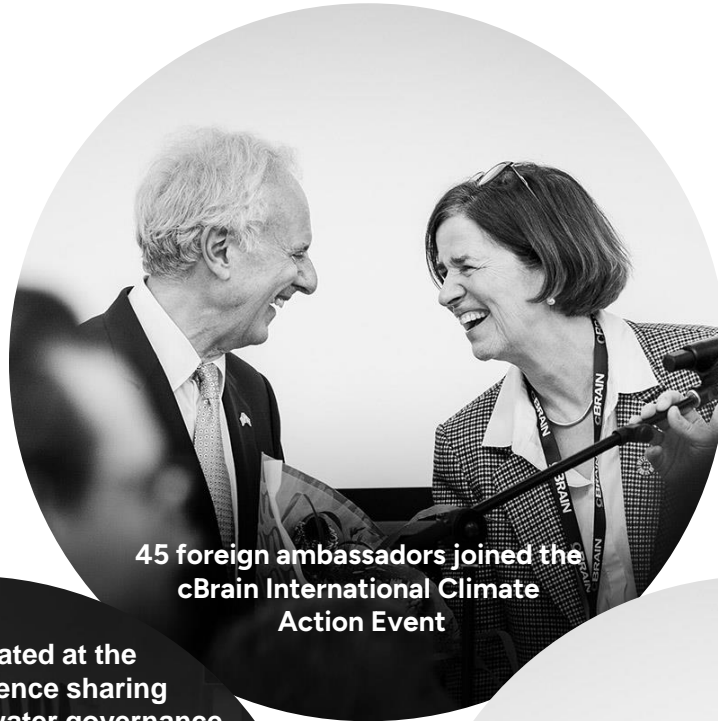


# Highlights - Customers

- Heat Pump Adoption Scheme with Highly Automated Subsidy Processing implemented for the Danish Agency of Energy (Energistyrelsen)
- Implementation of inspection processes for the Danish Working Environment Authority (Arbejdstilsynet)
- The Danish Agency for Labour Market and Recruitment choose F2 as a digital platform for their business
- Municipality of Aarhus (Denmarks second largest city) implements F2 to support management processes encompassing the political level as well as the administrative level in the area Environment and Infrastructure
- 3 Danish ministries join the F2 platform in 2023: Economics, Health, and Digitalization
- Ministry of Finance in Denmark and its 4 agencies finalized an open tender process for a case management solution and chose to continue with F2 for a 6 year period again.



# Events



45 foreign ambassadors joined the cBrain International Climate Action Event



High Level Water Official visiting cBrain from China, Thailand, Indonesia, Malaysia, Vietnam and the Philippines



cBrain participated at the UN Water Conference sharing blueprint for digital water governance



cLounge event about AI in public case Management. cBrain presented how F2 now integrate with Llama 2 and offers secure AI functionality for government



The Danish EPA and cBrain were invited as the only foreign guests to present our work to the White House Environmental Permitting Summit

# Partnerships - examples



## Romania

cBrain was in 2023 awarded the first project in Romania. In December 2023, a Romanian language version of F2 was delivered by a local partner, who is now building a business based on the F2-for-Partners concept



## India

cBrain showcasing software to His Majesty King Frederik of Denmark at the Official Royal Visit to India, March 2023.  
In October cBrain established a partnership with Korumburur Solutions in Chennai, Tamil Nuda.

DK minister for foreign Affairs signed two MoU



## Ghana

In January cBrain established a joint venture with Omni Strategies in Ghana.  
In December 2023 the Tree Crop Development Authority in Ghana signed a MoU for a 6 years project.

Omni signed first contract based on F2 Service Builder

# Our Business

Market and Value Proposition



**By leveraging **standard software**,  
cBrain offers government  
organizations fast digital  
transformation at scale**

# Key take aways



Transforming government through digitization represents a huge opportunity



Industry analysts estimate that by digitizing processes, based on best practices and aligning the organization, governments can enhance services, improve citizens' quality of life, while generating savings of over \$1 trillion annually worldwide



Minimizing the IT work frees resources for process innovation and organizational development



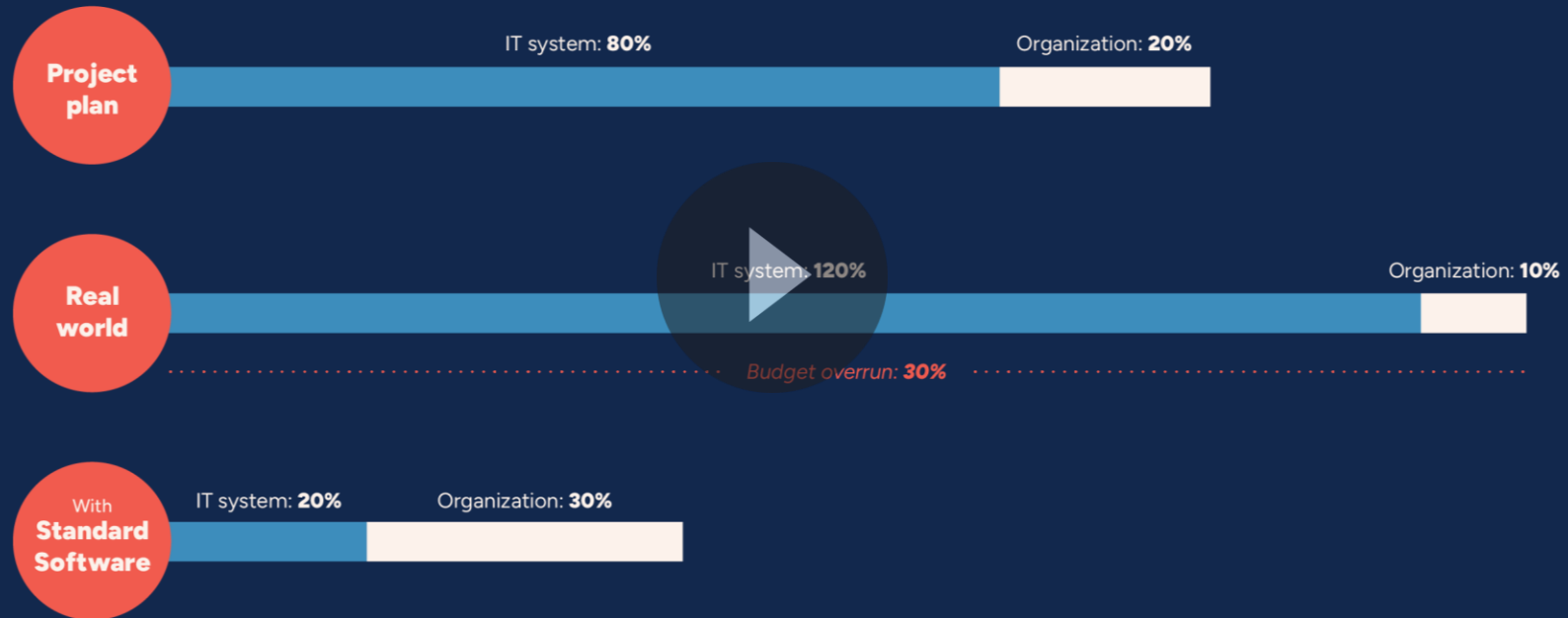
The adoption of standard software is a game-changing approach





“ **The adoption of standard software is a game-changing approach. It empowers organizations to focus on the actual benefits of digitalization, driven through process innovation and organizational change.** ”

# How to speed up government digital transformation





# Our Business

The F2 Software



**With **F2** we have  
proven what only few  
believed possible**

**SaaS for Government**  
Standard software, built for  
government, delivered as cloud.

# Standard software for government



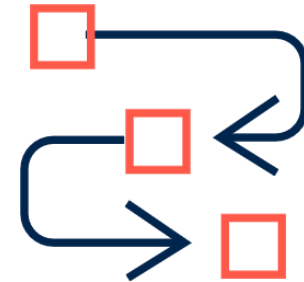
## One fully integrated platform

Offers out-of-the-box all the functions a government authority needs to run its administration



## Standard software

ready for operation without custom coding, minimizing risk and implementation time



## Process templates

Configured for individual mission critical processes, covering all steps from self-service to case processing, filing and management reporting

# Standard software, process libraries and delivery method

The core standard software offers **out-of-the-box extensive generic functionality built for government**. From citizen self-service to case processing, knowledge management, filing and compliance.

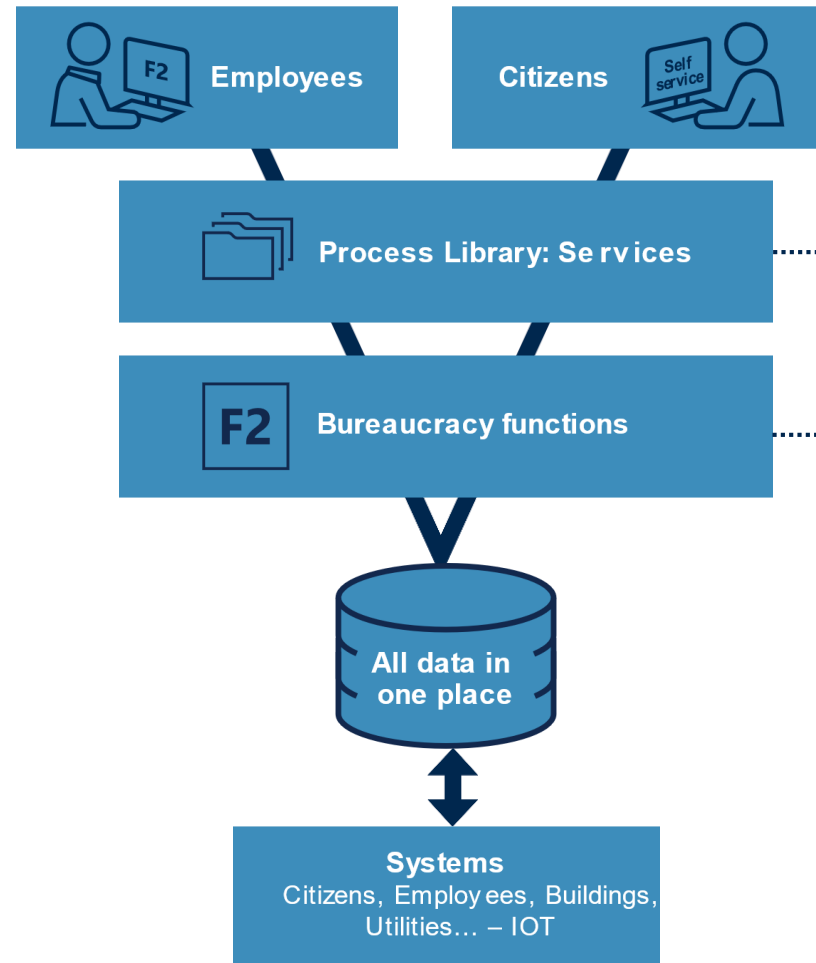
Our solutions are based on **standard software and configurable process templates**.

Business specific applications and functionality are configured fast by the use of **process templates and advanced tools**, taking processes as the starting point for the design and configuration.

Via the “**all data in one place**” the user have access to all relevant information and can access and update data in **back-end system** via the **integration layer**.

Based on standard software and process templates, we often deliver complete projects **faster than it normally takes just to prepare and run a tender**.

Enabling **fast track digital transformation, at low risk and heavily reduced costs**.



## F2 Service Builder



### Process description

- XML & Script
- Powered by Toolchain

### Out-of-the-box, fully integrated

- Case processing
- Rules
- Formal and informal communication
- Collaboration
- Knowledge sharing
- Contact & Relations management
- Record & document management
- Government workflows
  - approvals & requests
- Compliance
- Meetings

# Our Business

Customer and Growth Plan

# cBrain solutions around the globe

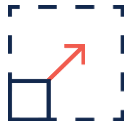
**cBrain serves customers across 5 continents.**

**F2 has proven that the model for digital bureaucracy that was developed in close collaboration with the Danish government can be applied worldwide.**

-  cBrain HQ
-  Customers and Solutions



# Key take aways



The cBrain business model is highly scalable



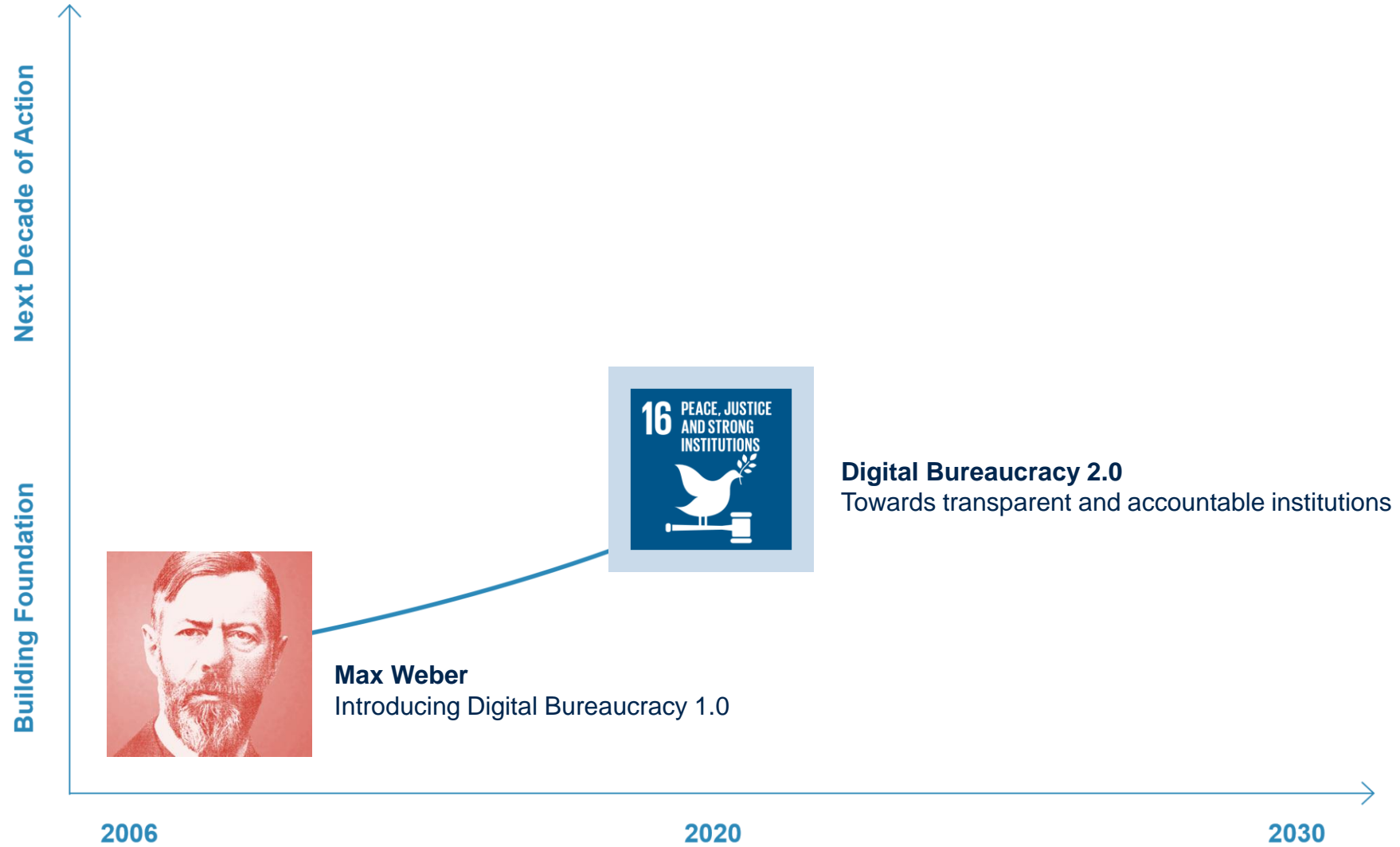
cBrain continues to develop the F2 standard software and best practices



Reusing best practices enables fast track organizational deployment



# cBrain's SDG journey



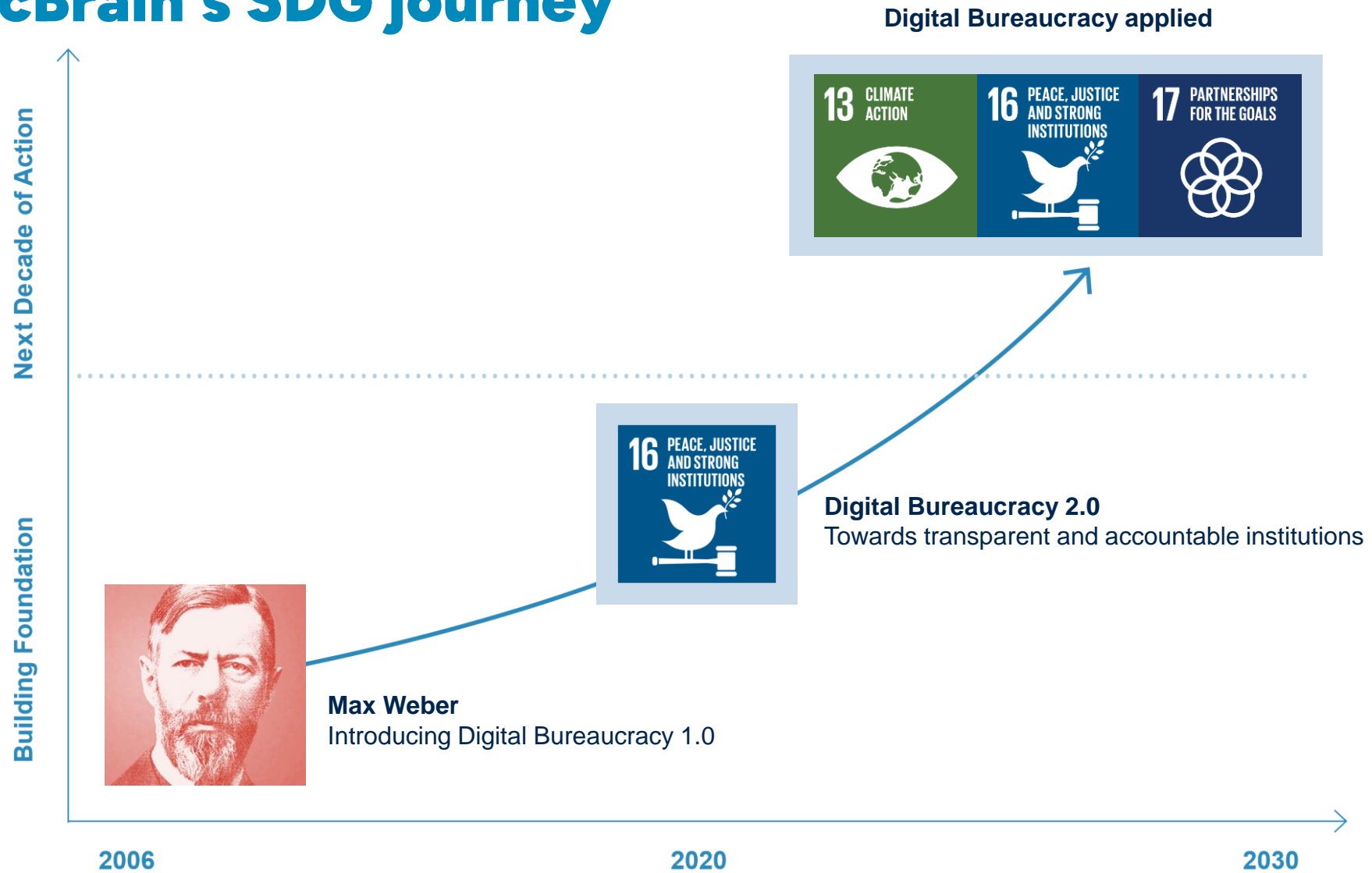


# F2 Digital Bureaucracy Solutions

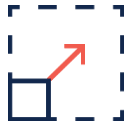
<b>F2</b>	<b>Financial Services &amp; Compliance</b>	Government collection of debts from citizens and companies	Dividend Tax Refunds	Economic Substance Reporting (ESR)	Country-by-Country Reporting (CbCR)
Import & Export Control	Financial Inspection & Control	Exchange of Information Request (EOIR)	<b>Good Governance, Transparency &amp; Anti-corruption</b>	Grant Management for Citizens & Companies	Freedom of Information Act Requests (FOIA)
Permitting & Licensing	Executive Management Support	Public Inspection & Control	Parliamentary Requests	<b>Citizens' Access to Public Services &amp; Information</b>	Applying for Citizenship
Applying for Work Permits & Visa	Construction & Building Permits	Reporting Issues to Local Municipality	Public Portals for Knowledge Sharing	Applying for Residency	<b>Equal and Fair Access to Rulings</b>
Applying for Separation & Divorce	Applying for Adoption	Child Support	Labor Market Dispute Settlement	Managing Legal Cases & Insurance Claims	



# cBrain's SDG journey



# Key take aways



The cBrain business model is highly scalable



cBrain continues to develop the F2 standard software and best practices

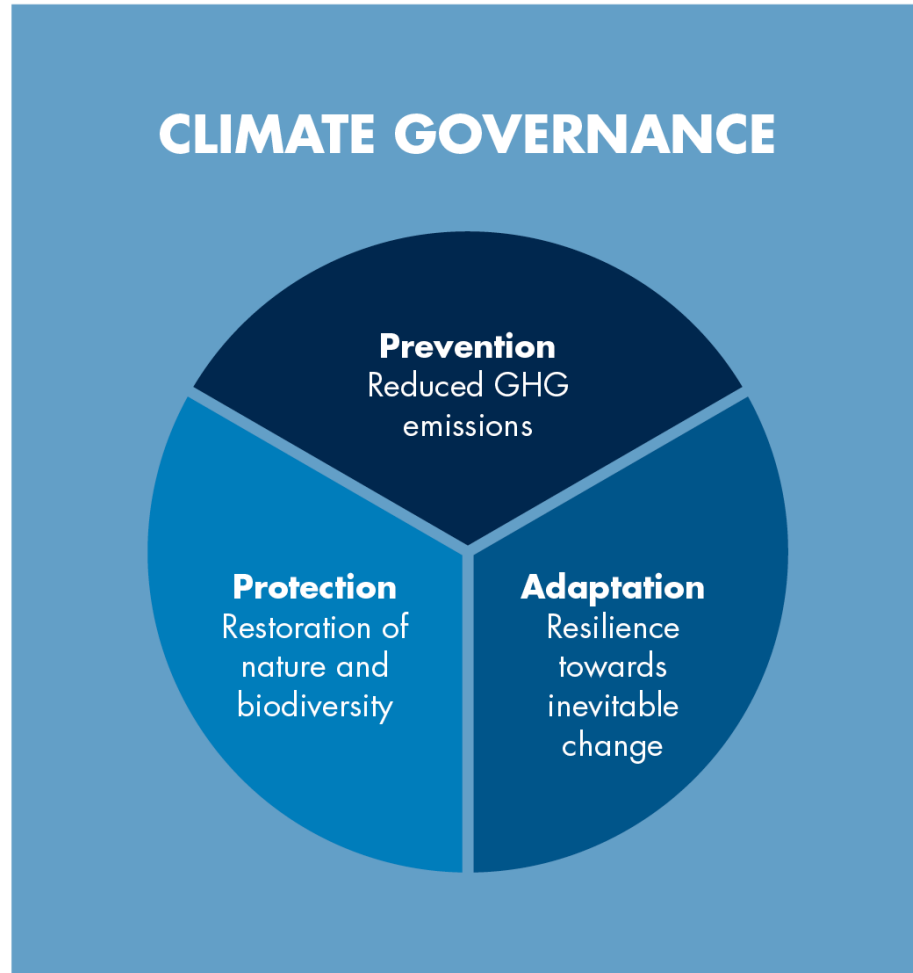


Reusing best practices enables fast track organizational deployment



F2 Climate Software

# Climate Governance



**Climate governance** are measures aimed at **steering social systems toward preventing, mitigating or adapting to climate change**. Good climate governance needs to be **fast, agile and accountable**.

**Climate software** for governments is the digitization of climate governance with the **purpose of closing the time gap from political decision to execution**.

This entails **three interdependent goals** of climate action:

- **Preventing** climate change by reducing greenhouse gas emissions
- **Protecting** nature and biodiversity
- **Adapting** to inevitable climate change to safeguard living conditions in the most vulnerable parts of the world.

# Climate software for government

The fight against global warming and the destruction of nature is driven and funded by government.

Many initiatives are therefore subject to bureaucratic delays and administration overhead.

With smart digital solutions, government processing can be accelerated and optimized due to automation, thereby minimizing execution delays and minimizing administration costs.



## **Government solutions for climate action**

- Accelerate deployment of climate initiatives
- Minimize administration costs



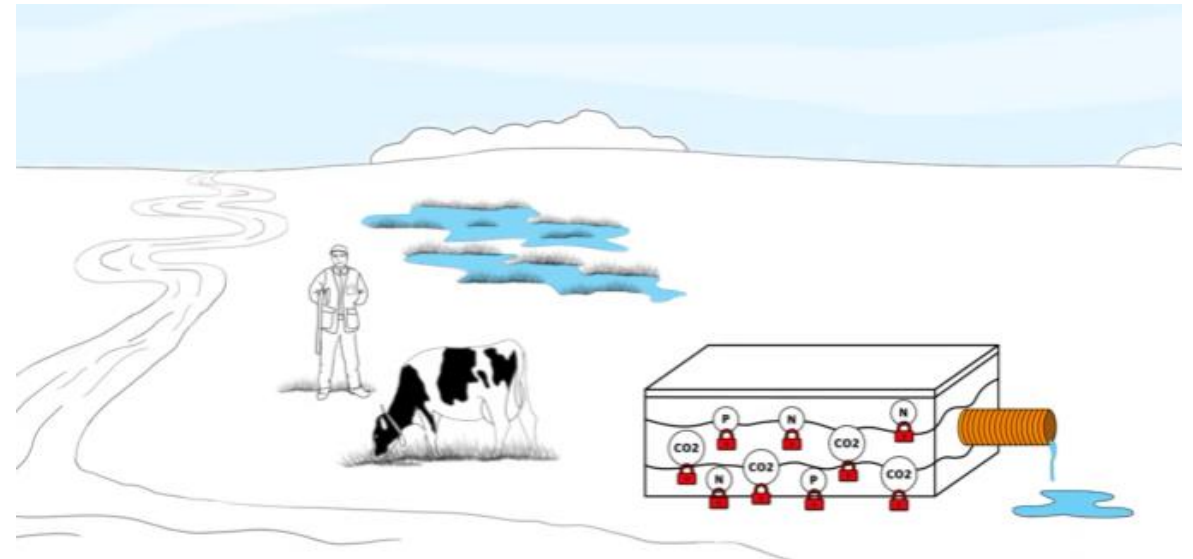
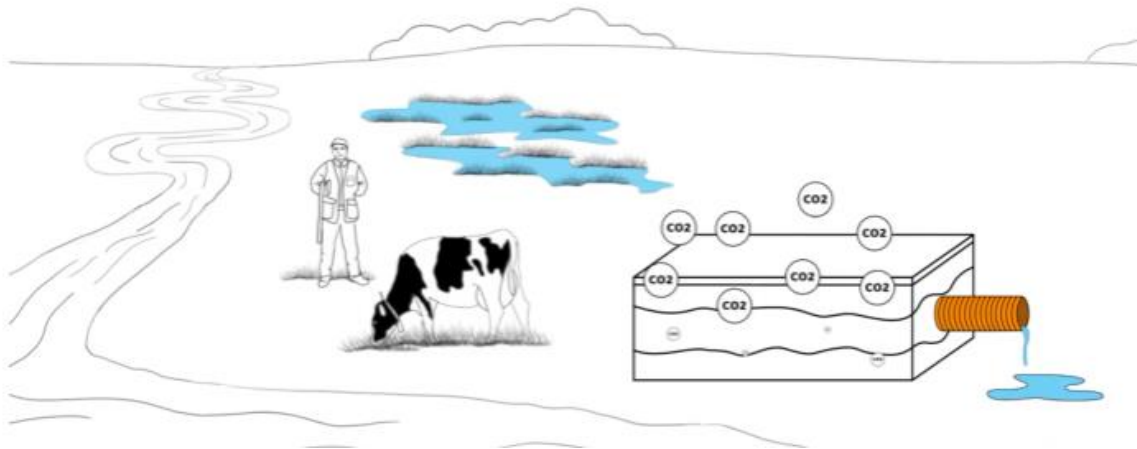
## **Tech transfer**

- Work with government and partners across the world

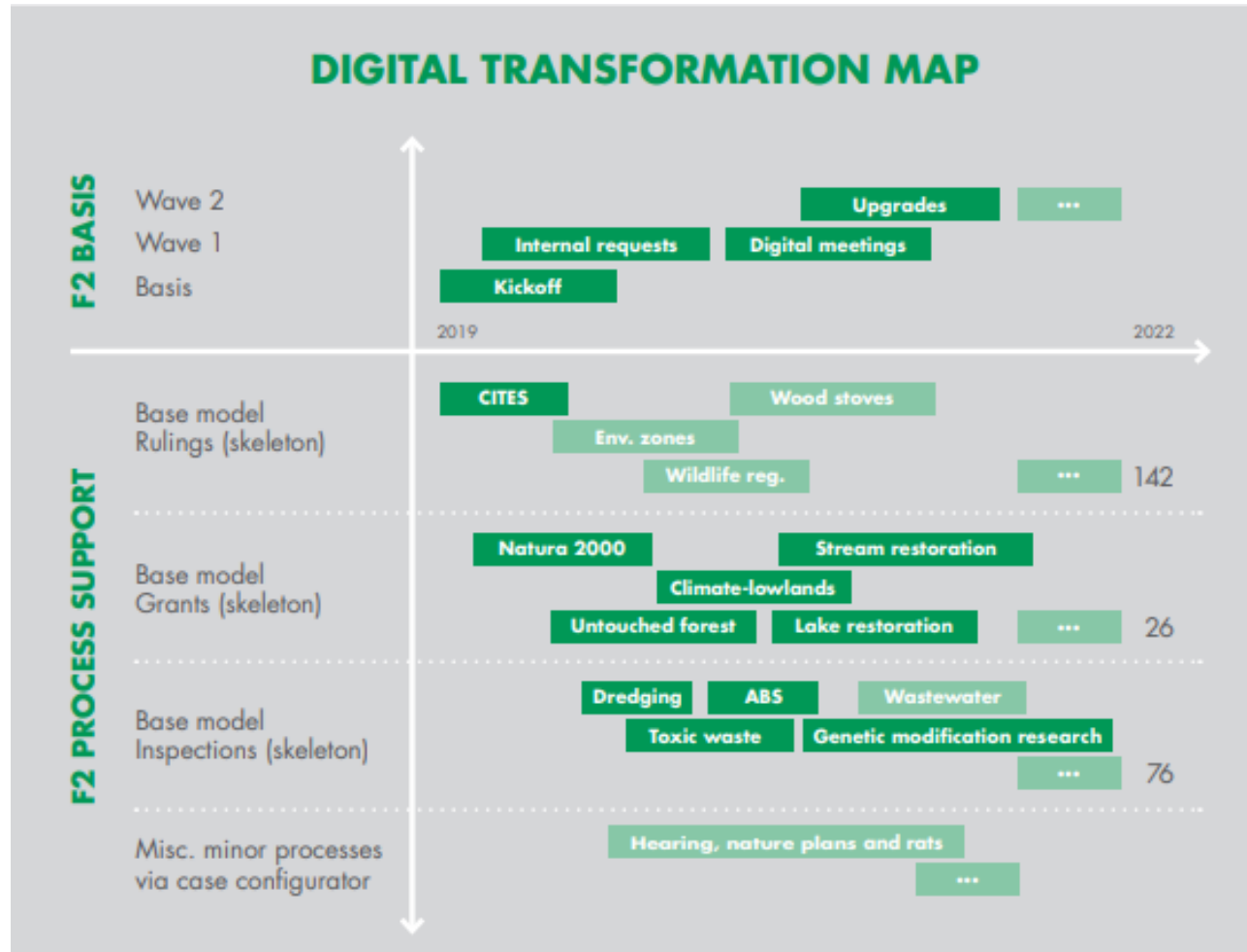
# Increasing speed and results

## Taking carbon rich farmland out of production (peatland)

- Danish government decision November 2020
- Grant management program in February 2021
- Covers 20% of Danish 2030 CO2 Goal (70% reduction)



# Danish Environmental Protection Agency: F2 Climate Software



Model for organizing the EPA's digital transformation, using a portfolio approach.

The Environmental Protection Agency's roll-out is exceptional due to its portfolio approach in which all 244+ business processes are prioritised according to importance and effect.

# Danish Energy Agency: Heat Pump Adoption with Automated Subsidy Processing



Self-service with automatic case management

**52%**

Cases handled fully automatically



Seamless integrations for fast check of applicants

## Why Heat Pump Grants matter



**3.700**  
kg CO<sub>2</sub>/year for natural gas



**700**  
kg CO<sub>2</sub>/year for heat pumps



Reducing CO<sub>2</sub> emissions



Improving air quality



Increasing energy efficiency



Saving house owners money





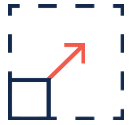
**F2**

# Accelerating Environmental Permitting with AI

# Applied Climate software for Governments

<b>F2</b>	<b>Energy Efficiency</b>	 <p>Home Energy Audit Denmark</p>	 <p>Energy Efficiency in Companies Egypt</p>	 <p>Inflation Cash Assistance Denmark</p>	 <p>Heat Pump Grant Denmark</p>
<b>Sustainable Land Use</b>	 <p>Climate Lowlands Denmark</p>	 <p>Sustainable Land Initiative USA</p>	 <p>Climate Forest Grants Denmark</p>	<b>Protection of Biodiversity</b>	 <p>Licensing of Trade Endangered Species (CITES) Denmark &amp; Guyana</p>
 <p>EU Natura 2000 Protected Areas Denmark</p>	 <p>Urban Roof-top Gardening Denmark</p>	 <p>Wildlife Regulation Denmark</p>	<b>Circular Economy and Waste</b>	 <p>Extended Producer Responsibility Kenya</p>	 <p>International Waste Export and Import Denmark</p>
<b>Protection of Nature</b>	 <p>Dredging Denmark</p>	 <p>Lake and Stream Restoration Denmark</p>	 <p>Environmental Support in the Arctic Denmark</p>	<b>Genetic Resources</b>	 <p>License and Control of Genetically Modified Organisms Denmark</p>
 <p>Access Benefit Sharing Nagoya-convention Denmark</p>	<b>Clean water and air</b>	 <p>Drinking Water Protection Denmark</p>	 <p>Waste Water Control Denmark</p>	 <p>Home Woodstove Removal Denmark</p>	

# Key take aways



The cBrain business model is highly scalable



cBrain continues to develop the F2 standard software and best practices



Reusing best practices enables fast track organizational deployment



F2 Climate Software



Working with partners, cBrain can offer fast digital transformation for governments across the world

# Collaborating with partners offer fast digital transformation for governments across the world

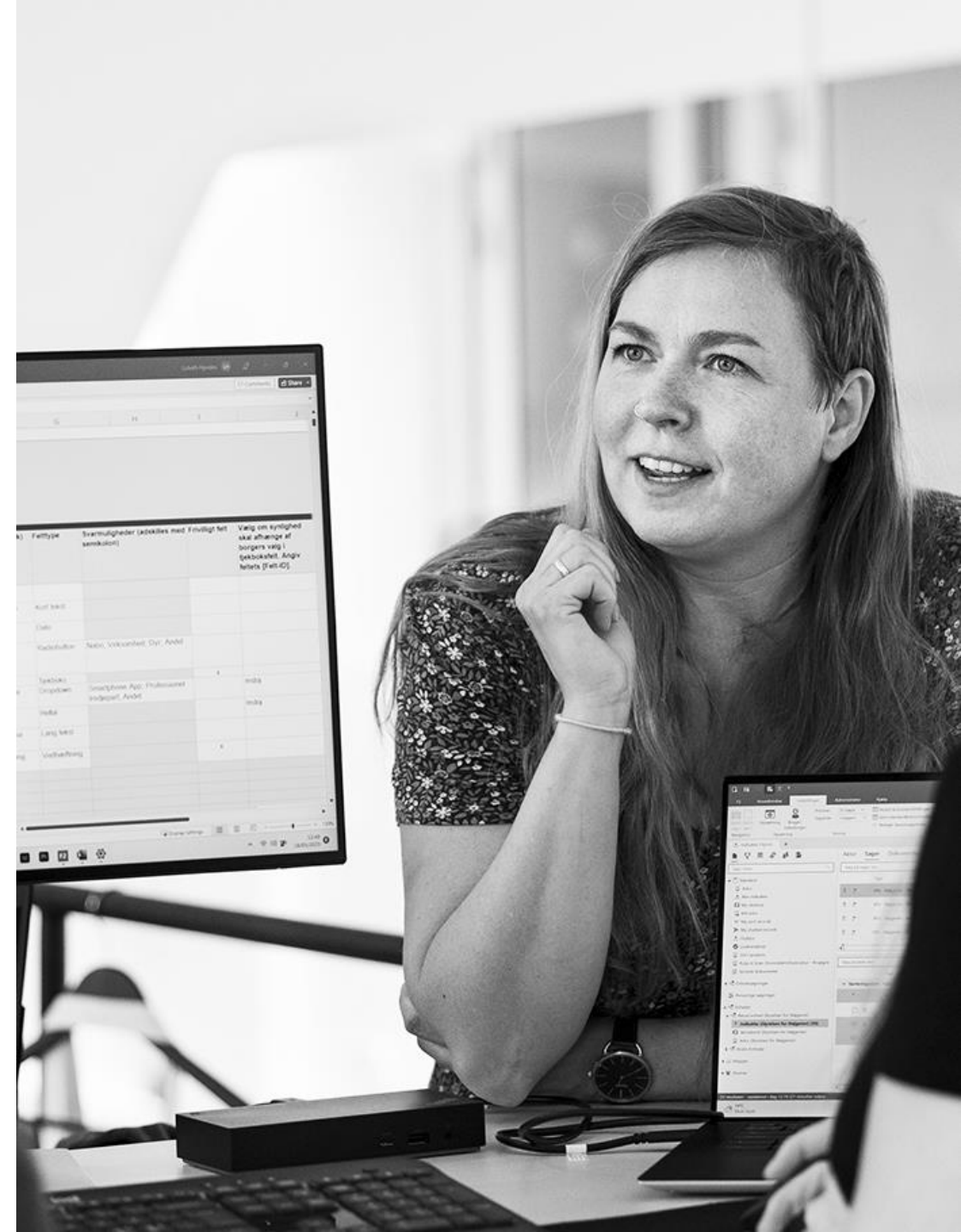
A key element of the cBrain growth plan is the F2-for-Partners concept. It enables customers and consulting partners to take over different types of work, from configuration to training services, which relate to the implementation of F2 based solutions.

The F2-for-Partners concept thereby allows cBrain to accelerate growth without having to accelerate hiring.

Instead of building a large internal cBrain organization, the F2-for-Partners concept allows cBrain to grow and serve government customers across the world based on collaboration with an eco-system of external F2 experts.

## F2 Service Builder enables an eco-system of partners

- F2 Service Builder is a game changing approach to government digitizing. F2 Service Builder is a new generation software tool that allows users to configure their own government processes simply by filling out a spreadsheet. This dramatically reduces time and resources to digitize government processes and it allows government to regain control of process digitizing.
- In June 2023 cBrain released the first version of “F2 Service Builder”, thereby achieving an important milestone related to the F2-for-Partners strategy, and during the autumn cBrain released a number of extensions to the F2 Service Builder



# Build F2 eco system by establishing partnerships

Build F2 eco system by establishing partnerships with:



- Key customers by supporting them with methods, F2 platform and F2 Service Builder.
- External consultants who are engaged with cBrain customers and thereby have domain knowledge.
- Management consultancy companies who acknowledge the power of a standard platform built for government and can provide strategic advisory and skilled resources in digital transformation.
- IT consultancy companies who acknowledge the power of a standard platform built for government, have access to and can attract clients who are interested in an innovative approach.

# Outlook

# Outlook

- The fourth quarter 2023 jump in subscription revenue offers a solid offset for continued software subscription revenue in 2024, and in parallel cBrain expects to win both new customers and new projects in 2024.
- Based on strong growth of software revenue, driven by subscriptions as well as one-time licenses, and an unchanged level of services revenue, cBrain forecast **revenue growth of 20-25% in 2024** and forecast **earnings before tax (EBT) of 24-30% in 2024**.
- cBrain continues to invest in growth and is executing the growth plan for 2023-202. cBrain has allocated experts and resources from consulting and project delivery to help build a climate software market position and a partner ecosystem.
- This increases costs, and as part of the 2024 plan cBrain has allocated substantial investments for organizational development and to support international market opportunities in e.g. Germany and the USA.
- With this ambition, cBrain will **reach revenues of DKK 350 Million in year 2025**, thereby almost **doubling total revenue during the 3-year growth plan period**.



# Corporate Sustainability and Responsibility

# Closing the Time Gap

by Leveraging Standard Software

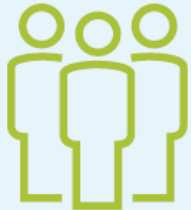


**CORPORATE  
SUSTAINABILITY  
REPORT 2023**



# Implementing Green Governance

## Key Pillars of cBrain's Environmental Policy



### **Value Chain**

We are dedicated to serving our customers in an increasingly sustainable manner, ensuring a positive impact on both them and the environment



### **Legal Compliance**

We are committed to exceeding environmental and climate legislation, ensuring the highest compliance standards in our operations



### **Employee Empowerment**

Our commitment to sustainability is embedded in our workplace culture, encouraging every employee to actively contribute



### **Transparent Progress**

Trust is paramount in our journey towards sustainability, because we work systematically, well-documented, and transparently

A large field of solar panels is shown in a rural landscape. The panels are arranged in rows and are tilted towards the sun. The background shows a field of tall grass and a cloudy sky.

**ISO 14001 Certification**

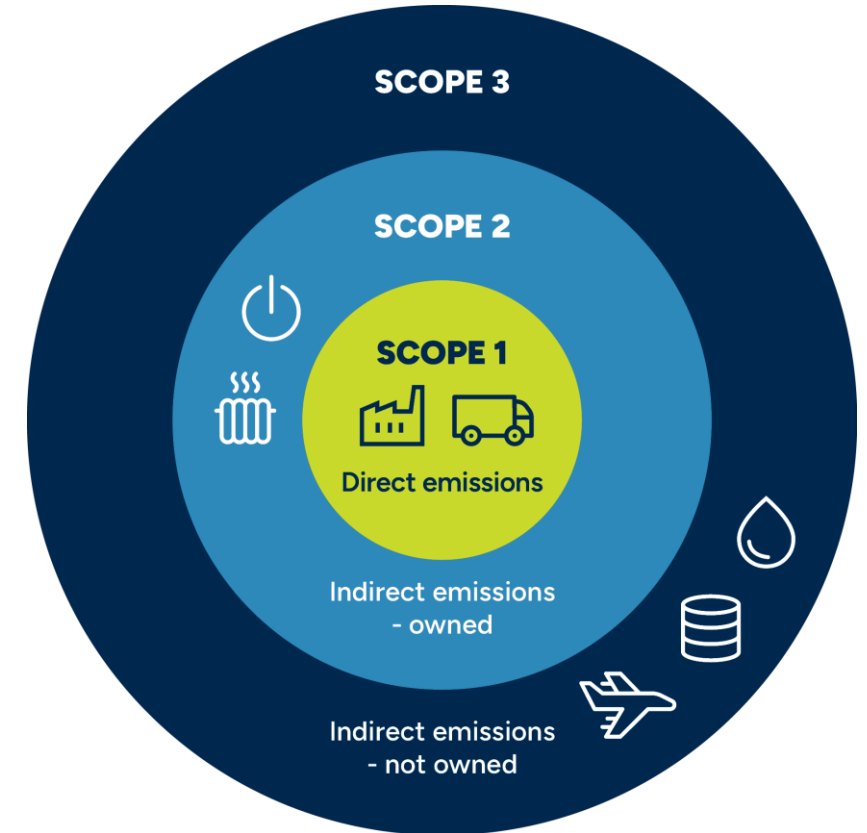
**Pioneering cBrain's  
Commitment to Sustainability**

**We make sure that we  
add as much renewable  
energy to the grid as  
we consume by  
subscribing to a solar  
panel in Vandel**




# Environment Action Areas and Targets

In 2022, cBrain took the first major steps towards preparing for net-zero. In 2023, cBrain has continued this mission by strengthening its internal and external environmental management efforts, achieving the landmark “Green ISO” certification and growing our capacity for monitoring emissions. Thereby we have expanded our understanding of operational impacts on the environment.

- Taking Control of Our Environmental Management
- Setting SBTi Targets and Extending Scope 3 Reporting



# Our Net-Zero Journey

Our point of departure is 2023		2023	2022	Units	Emission strategy
<b>SCOPE 1 (Direct emissions)</b>	Whereas cBrain does not have any company cars, we now include emissions from propane gas canisters for company cooking	0,2	N/A	Tons CO <sub>2</sub>	
<b>SCOPE 2 (Indirect emissions from purchased energy)</b>	cBrain's Scope 2 emissions are electricity and district heating				
	Electricity	13,2	40,4	Tons CO <sub>2</sub>	Solar power 
	Heating	12,3	58,8	Tons CO <sub>2</sub>	Compensation 
<b>SCOPE 3 (Other indirect emissions)</b>	cBrain has undertaken a materiality analysis and created a scope GHG emissions inventory to expand its reporting. In 2023, Scope 3 reporting elements include:				
	Water consumption	0,0	0,2	Tons CO <sub>2</sub>	Compensation 
	Business flights	236,4	74,0	Tons CO <sub>2</sub>	Compensation
	Waste	273,4	N/A	Tons CO <sub>2</sub>	Compensation
	Electricity in data center	3,4	0,5	Tons CO <sub>2</sub>	Compensation
	Food purchased (our biggest vendor)	27,7	N/A	Tons CO <sub>2</sub>	Compensation
	Hotel stays	12,1	N/A	Tons CO <sub>2</sub>	Compensation



**ESG Report 2023**

ESG STANDARD	Notes	2023	2022	2021	2020	2019	UNIT
<b>CO<sub>2</sub>e Scope 1</b> , direct emissions		0	0	0	0	0	Tons CO <sub>2</sub> e
<b>CO<sub>2</sub>e Scope 2</b> , indirect emissions	2	25	99	65	56	95	Tons CO <sub>2</sub> e
<b>CO<sub>2</sub>e Scope 3</b> , other indirect emissions	3	553	74	41	N/A	N/A	Tons CO <sub>2</sub> e
<b>Total Net Zero ambition</b>		<b>579</b>	<b>173</b>	<b>106</b>	<b>56</b>	<b>95</b>	<b>Tons CO<sub>2</sub>e</b>
<b>Reported CO<sub>2</sub>e Emissions, Location Based</b>							
CO <sub>2</sub> e compensation bought		252	114	0	0	0	Tons CO <sub>2</sub> e
CO <sub>2</sub> e emissions, net		326	59	106	56	95	Tons CO <sub>2</sub> e
CO <sub>2</sub> e emissions per full-time employee		3	0	1	1	1	Tons CO <sub>2</sub> e
CO <sub>2</sub> e emissions by net earnings		2	2	3	5	7	Tons CO <sub>2</sub> e
Thereof green energy		13	0	0	0	0	Tons CO <sub>2</sub> e
<b>Energy</b>							
Energy consumption		451	709	675	529	533	MWh
Energy consumption per full-time employee, location-based		3	5	2	5	5	MWh
Energy intensity		N/A	N/A	N/A	N/A	N/A	MWh
Energy mix		N/A	N/A	N/A	N/A	N/A	MWh
<b>Water</b>							
Water usage		1,053	757	749	732	859	m <sup>3</sup>
Water reclaimed at headquarters		0	0	0	0	0	m <sup>3</sup>
Water usage per full-time employee		6	5	6	6	9	m <sup>3</sup>
<b>Environmental Operations</b>							
Does the company follow a formal environmental policy?		Yes	Yes	Yes	Yes	Yes	Yes/No
Does the company follow specific waste, water, energy, and/or recycling policies?		Yes	No	No	No	No	Yes/No
Does the company use a recognized management system?		Yes	No	No	No	No	Yes/No
<b>Climate Oversight/Board</b>							
Does the Board of Directors oversee and/or manage climate-related risks?		Yes	No	No	No	No	Yes/No
<b>Climate Oversight/Management</b>							
Does the Senior Management Team oversee and/or manage climate-related risks?		Yes	No	No	No	No	Yes/No
<b>Climate Risk Migration</b>							
Annual investment in climate-related infrastructure, resilience, and product development		0	0	0	0	0	DKKm



ESG STANDARD	2023	2022	2021	2020	2019	UNIT
<b>Full-Time Employee</b>	167	152	137	117	98	FTE
<b>Gender Diversity</b>						
- Total enterprise headcount held by women	43	43	44	40	38	%
- Entry- and midlevel positions held by women	45	37	39	42	40	%
- Senior- and executive-level positions held by women	30	35	35	30	25	%
<b>Gender Pay Ratio</b>	1,25:1	1,32:1	1,40:1	1,20:1	1,32:1	Ratio
<b>Employee Turnover</b>						
- Full-time employee turnover	11	12	9	12	14	%
- Part-time employee turnover	16	17	40	40	40	%
- Consultant turnover	10	0	22	14	17	%
<b>Injury Rate</b>	0	0	0	0	0	
<b>Temporary Worker Ratio</b>						
- Total enterprise headcount held by part-time employees	18	16	15	8	9	Employees
- Total enterprise headcount held by contractors and/or consultants	10	5	7	5	5	Consultans
<b>Non-Discrimination</b>						
Does the company follow a sexual harassment and/or non-discrimination policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
<b>Global Health &amp; Safety</b>						
Does the company follow an occupational health and/or global health & safety policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
<b>Child &amp; Forced Labor</b>						
Does the company follow a child and/or forced labor policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
Does the company's child and/or forced labor policy also cover suppliers and vendors?	Yes	Yes	Yes	Yes	Yes	Yes/No
<b>Human Rights</b>						
Does the company follow a human rights policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
Does the company's human rights policy also cover suppliers and vendors?	Yes	Yes	Yes	Yes	Yes	Yes/No

ESG STANDARD	2023	2022	2021	2020	2019	UNIT
<b>Board Gender Diversity</b>						
Total Board seats occupied by women	20	20	20	20	20	%
Committee chairs occupied by women	25	25	25	25	50	%
<b>Board Independence</b>						
Does the company prohibit the CEO from serving as board chair?	Yes	Yes	Yes	Yes	Yes	Yes/No
Total Board seats occupied by independents	40	40	40	40	40	%
<b>Incentivized Pay</b>						
Are company executives formally incentivized to perform on ESG metrics?	Yes	No	No	No	No	Yes/No
CEO total compensation to median FTE total compensation	4:1	4:1	4:1	5:1	4:1	Ratio
<b>Supplier Code of Conduct</b>						
Are the company's vendors and suppliers required to follow a code of conduct?	Yes	Yes	Yes	Yes	Yes	Yes/No
Suppliers adhering to supplier code of conduct	95	94	93	91	50	%
<b>ESG Reporting</b>						
Does the company publish a sustainability report?	Yes	Yes	Yes	Yes	Yes	Yes/No
<b>Ethics &amp; Anti-Corruption</b>						
Does the company follow an ethics /anti-corruption policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
What percentage of the company's workforce has formally certified their compliance with the policy?	97	96	91	97	79	%
<b>Collective Bargaining</b>						
Total enterprise headcount covered by collective bargaining agreement(s)	0	0	0	0	0	%
<b>Data Privacy</b>						
Does the company follow a data privacy policy?	Yes	Yes	Yes	Yes	Yes	Yes/No
Has the company taken steps to comply with GDPR rules?	Yes	Yes	Yes	Yes	Yes	Yes/No
<b>Disclosure Practices</b>						
Does the company provide sustainability data to sustainability reporting frameworks?	Yes	Yes	Yes	Yes	Yes	Yes/No
Does the company focus on specific UN SDGs?	Yes	Yes	Yes	Yes	Yes	Yes/No
Does the company set targets and report progress on the UN SDGs?	Yes	Yes	Yes	Yes	No	Yes/No
<b>External Assurance</b>						
Is the company's ESG disclosure assured or validated by a third party?	No	No	No	No	No	Yes/No

**C**BRAIN