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About this report
This report identifies the ESG initiatives Capture One undertook throughout 2021 until August 2022. The Environmental, Social, and Governance KPIs reported herein are reflecting the data from financial year 2021. For comparison, latest data from the second quarter of 2022 is provided.
Introduction
Letter from our CEO

At Capture One, our purpose is to Show the World.

We build powerful photography software for professionals. We are moved and inspired by making it possible for photographers all over the world to tell stories. We believe stories have the power to create empathy, shift perspectives and drive action.

Our software runs deep through the creative process of photographers worldwide. We give our photographers the tools to share their viewpoint on current societal concerns, including diversity and inclusion, environmental matters, equality, and any other they want to put in sharp focus.

Inside of Capture One, we are also committed to changing the world for the better, leading by example and playing our part to address the social and environmental issues of our times by threading equality and sustainability deeply into the fabric of our company.

In 2021, the company conducted a materiality assessment considering both the impact of our business on society and the environment and the ESG risks and opportunities in our operations and business. Subsequently, the Board of Directors approved an ESG strategy, which included an ESG materiality assessment. Three key themes emerged as those which represent the areas of greatest opportunity for Capture One to protect value (minimize its risks and avoid and/or mitigate negative impacts) and create value (address opportunities and maximize its positive impact): (i) Employee engagement, (ii) Diversity & Inclusion, and (iii) Good governance.

Finally, in 2021, we became a signatory to the United Nations Global Compact. With this report, we express our continued support and commitment to the 10 principles of the UN Global Compact in the areas of human rights, labour, environment, and anti-corruption. We are pleased to present this ESG Report which represents our first Communication on Progress.

In 2022 we further advanced our sustainability efforts as described in this report.

Rafael Orta
Chief Executive Officer
Company Profile

Born out of a passion for photography, we provide photographers with the tools to easily collaborate with clients and creatives, achieve the highest quality photographs, and bring their visions to life.

Starting out as a RAW image converter for Phase One cameras in 1994, our powerful photography software is built on more than twenty-five years of technical expertise. Today, we offer the fastest tethered shooting in the industry, an intuitive and efficient workflow, unparalleled image quality with support for over 600 camera and lens profiles, true-to-life color processing, and precise editing and collaborative tools.

Based in Denmark and Greece, our passionate team from around the world challenges each other daily to make sure we answer the needs of our community. Taking their feedback into account to build our tools is essential to the way we operate, whether that’s through shadowing photographers as they work, user interviews, or open beta testing.

We are inspired by the craft of photographers who go further than anyone else to immerse themselves in unique places – waking up before everyone else to find the perfect spot or the ultimate angle. We want to be there at that exact moment when they point their viewfinder to capture a scene we otherwise wouldn’t see and produce the most perfect image.

We are on a journey to become the most efficient ecosystem of creative and collaborative tools with a flexible photography workflow seamlessly spanning across multiple devices, letting you work from anywhere and with anyone. Our love of imaging translates into empowering our ever-growing community of over 260,000 photographers across the globe so that they can Show the World.

Capture One and Axcel

Capture One is partly owned by the private equity firm Axcel, a leading Nordic private equity investor. Axcel has a long-standing commitment to sustainability and responsible investment practices. They consider sustainability related impacts, risks, and opportunities at all stages of their investment process. Furthermore, they have been signatories to the UN Global Compact since 2010 and committed to the Principles for Responsible Investment (PRI) in 2014.

Axcel has developed a comprehensive 5-Step Sustainability program based on international standards including the OECD Guidelines, the UN Guiding Principles, the Task Force on Climate Related Financial Disclosures, and the UN Sustainable Development Goals that is implemented in all companies.

Axcel believes that companies need to act responsibly to maintain their license to operate and mitigate risks, and that effective ESG management enables companies to capture new opportunities and secure competitive advantage. Axcel is built on an active ownership. It monitors its companies and requires quarterly reporting on progress on ESG priorities and the relevant ESG KPIs. Moreover, it works together with its companies to improve their impact on society and the environment, and thereby build more resilient businesses.
United Nations Sustainable Development Goals

In our work, we have taken inspiration from the important international efforts made by the UN Sustainable Development Goals. In this context, we have identified a few key areas, to which we have dedicated special focus and intend to continue in the years ahead. These are identified based on our materiality assessment.

SDG 5 (gender equality) forms a cornerstone of our business. We believe that our differences drive more creativity and innovation and enable us to create a better product. The Capture One family endeavours to welcome diversity in all forms and encourage open-minded attitudes in all aspects of our work, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic, or any other status of our employees.

As we observe the impact of climate change all around our globe, it is of the utmost importance that businesses of all sizes contribute to mitigating climate change through a concerted action, limiting their carbon impact. Capture One has already taken first steps towards SDG 13 (climate action). We conduct regular calculations of the direct carbon footprint of our operations. Furthermore, with a support of the sustainability-focused consultancy firm (Footprint Firm), we have started the journey towards the establishment of scope 3 emissions, with a special focus on emissions from the use of our software.

We strive to make Capture One a great place to work and put a strong emphasis on employee engagement. To achieve that, we published a new Code of Conduct for employees, launched a Whistle-blower Scheme and we are continuously improving our compliance across all areas of our business. In line with SDG 8 (decent work and economic growth), we strive to deliver a fair income, security in the workplace, personal development, and social integration. Moreover, we adhere to all applicable laws and regulations concerning employer/employee rights and obligations and through communicating our Supplier Code of Conduct aim to eradicate forced labour, modern slavery, and human trafficking, as well as secure the prohibition and elimination of child labour.

To align with SDG 12 (responsible consumption and production), we focus on the impact of our own operations, which primarily consists of energy use, water use, waste generated from our offices, and the traveling of our employees as well as emissions generated by using our software. We have also integrated sustainability reporting, to transparently share information on all ESG initiatives adopted by our company with our customers, stakeholders, and employees.
ESG Highlights 2021-2022

Environmental

Achievements

✓ Preliminary GHG emissions scope 3 baseline was determined
✓ Reduction of emissions from employee commuting through launching initiatives that encourage employees to bike to work
✓ Eliminating single-use plastics

Future Goals

• Refine GHG emission scope 3 calculations (emissions from the use of the product)
• Determine initiatives to reduce climate impact
• Explore green procurement practices
• Join Science Based Targets initiative and formulate an emissions reduction target

Social

Achievements

✓ Implementation of a new HR platform ensuring goal alignment across the company
✓ Ran company-wide training on unconscious bias
✓ Establishment of Diversity Committee
✓ Establishment of Rainbow group to support LGBTQ+ workforce
✓ Spotlighting several photographers focused on diversity & inclusion topic
✓ Launch of the mental health awareness initiatives, educating employees on options to get help
✓ Implemented new employee training and educational platform Percipio
✓ Leadership gender diversity improved from 40/60 to 43/57 gender distribution
✓ 29 different nationalities\(^1\)
✓ eNPS 59\(^2\)

Future Goals

• Leadership training on unconscious bias
• Cooperation with photographers covering the LGBTQ+ agenda
• Continue to foster diversity & inclusion
• Achieve and maintain eNPS 60
• Continue to improve the indoor climate of both Copenhagen and Athens offices
• Focus on the further development of the formalized review process and formalizing the training practices.

Governance

Achievements

✓ Revision and implementation of new company policies, Sustainability Policy, Employee Code of Conduct, Supplier Code of Conduct, Anti-Corruption Policy
✓ Implementation of a Whistle-blower scheme
✓ Comprehensive risk assessment of data processing across the organization

Future Goals

• Documentation of employees’ knowledge of internal policies
• Conduct organization-wide annual compliance training concerning the company’s internal policies and procedures
• Establishment of control systems
• A comprehensive data protection manual/knowledge hub

\(^1\) Data as of August 2022
\(^2\) Data for Q2 2022
### UN Global Compact

**Communication on Progress**

This is our Communication on Progress in implementing the Ten Principles of the United Nations Global Compact and supporting broader UN goals.

We welcome feedback on its contents.

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### Declaration Of Support

Capture One is a signatory of the United Nations Global Compact (UNGC) and is committed to the UNGC’s Ten Principles for responsible business operation with regards to human rights, labour, the environment, and anti-corruption. We have integrated our annual Communication on Progress into our annual ESG report to show how we contribute to the UNGC Ten Principles.

In this report, we describe our actions to continually improve the integration of sustainability, including the UN Global Compact and its principles, into our business strategy, culture, and daily operations.

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### The Ten Principles of the UN Global Compact

<table>
<thead>
<tr>
<th>Principle</th>
<th>Pages in the report</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Human Rights</strong></td>
<td>12 – 17</td>
</tr>
<tr>
<td>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.</td>
<td></td>
</tr>
</tbody>
</table>

| **Labour** | 12 – 17 |
| Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation. |  |

| **Environment** | 9-11 |
| Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies. |  |

| **Anti-corruption** | 18-20 |
| Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery. |  |
ESG Progress Report
Environmental

Aspirations

We are committed to mitigating the environmental impact related to the activities of Capture One and to reducing our environmental footprint. We focus on the impact of our own operations, which primarily consists of energy use, water use, waste generated from our offices, and the traveling of our employees. Furthermore, we aim to understand emissions generated by using our software.
Environmental

Achievements

Our Carbon Footprint
We conduct a regular calculation of the direct carbon footprint of our operations. In 2021, our total CO2 emissions for scopes 1 and 2 amounted to approximately 44 tons of CO2e. In the summer of 2022, with the help of a consultancy firm focused on sustainability (Footprint Firm) we initiated mapping of scope 3 emissions which has resulted in the establishment of a preliminary baseline calculation. Yet more work needs to be done before reporting on the final number. Both our Product & Technology team is working and testing the software to refine the baseline for 2021 and establish precise emissions stemming from the use of our product.

What are scope 1, 2, and 3 emissions?
Greenhouse Gas Protocol, the widely used tool for emissions accounting, divides emissions into three categories: scope 1, scope 2, and scope 3.

Scope 1 are direct emissions from owned or controlled sources.
Scope 2 are indirect emissions from the generation of purchased energy.
Scope 3 are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.1

Table 1 - GHG emissions scope 1 and scope 2 in 2021

<table>
<thead>
<tr>
<th>Environmental KPIs</th>
<th>2021</th>
<th>Accounting practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1 emissions in 2021 (kgCO2e)</td>
<td>1,769.70</td>
<td>Direct emissions resulting from the company’s own combustion of fuels and materials</td>
</tr>
<tr>
<td>Scope 2 emissions in 2021 (kgCO2e)</td>
<td>41,959.86</td>
<td>4</td>
</tr>
</tbody>
</table>

Resource-efficient and environmentally friendly office
Capture One aims to reduce office waste and increase recycling. From the end of March 2021, we implemented a new waste stream sorting procedure in Copenhagen that allows us to sort more waste for recycling and reuse. To reduce single-use plastic products, we have installed water aerators and introduced reusable water bottles. Capture One’s electricity and water usage are moderated by the installation of motion sensors and special water taps to avoid unnecessary consumption of energy and resources in the Copenhagen office. Additionally, Capture One aims at becoming a green office by introducing vegetarian Wednesdays, using non-toxic products, and consuming only organic fruit and milk. Furthermore, we strive to fight food waste by giving our employees an option to bring home leftover canteen food.

Employees commuting and business travel
Capture One acknowledges that employees’ behaviour is one of the decisive factors that influences the company’s environmental performance. Hence, we encourage our colleagues to minimize their climate impact through responsible daily actions. Several initiatives were launched to encourage our employees to bike to work, including ensuring parking for the bikes close to the headquarters, rent-free Swapfiets bikes, and participation in ‘Bike to Work’ campaign. According to the Bike to Work’s website, “[...] one person can reduce CO2 emissions by 450 kilos per year by biking 6 kilometers back and forth every day [...]”2 Capture One has also started subsidizing train transit passes for employees that cannot bike to work. As for business travel activities, we try to reduce unnecessary traveling by encouraging online communication.

Cloud computing
We have implemented a hybrid setup, where a part of our IT systems are hosted by Microsoft’s Azure cloud services. A 2018 study finds that the Microsoft cloud is as much as 93 percent more energy efficient and as much as 98 percent more carbon efficient than physical servers.3 Additionally, Microsoft has committed to shifting its data centers to a 100% supply of renewable energy by 2025 through power purchase agreements and it has launched its ambition to be carbon negative by 2030.4

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1 https://ghgprotocol.org/sites/default/files/standards_supporting/FAQ.pdf
2 https://www.svvvu.de/englab/
3 These efficiency gains are due to IT efficiencies, hyperscale efficiencies and Microsoft’s purchase of renewable energy. See: https://www.microsoft.com/en-us/download/details.aspx?id=56950
4 https://blogs.microsoft.com/blog/2020/01/16/microsoft-will-be-carbon-negative-by-2030/
Environmental

Future Goals

- Refine GHG emission scope 3 calculations (emissions from the use of the product);
- Determine impact and initiatives to reduce climate impact;
- Explore green procurement practices to ensure a continuous environmental approach across our operations;
- Join Science Based Targets initiative and formulate an emissions reduction target.
Social

Aspirations

At Capture One we are committed to creating a great place to work, attracting global talent all over the world, and ensuring the retention and motivation of our employees, thus we focus on two core social areas:

- Employee engagement
- Diversity & Inclusion

People are at the core of our business, and so we aim at maintaining a healthy work-life balance and preventing problems related to health or working conditions at both physical and mental levels.

Furthermore, we strive to create and maintain a work environment in which people are treated with dignity and respect, free from any form of discrimination or harassment. Capture One believes that diversity among its employees, contributes positively to the work environment and strengthens our performance and competitiveness. Hence, we aim to foster an inclusive work environment where, regardless of age, nationality, gender identity, sexual orientation, religion, disability, social background, or race and ethnicity, employees’ contributions and perspectives are encouraged and valued and where every member of the team feels heard, respected and safe, enabling them to release their potential to the fullest.

Finally, Capture One believes all people should be treated equally, with respect and decency, and strongly denounces all forms of child labour, human trafficking, and any other forced or compulsory labour. Consequently, we seek to prevent and mitigate adverse impacts on human rights in our own business operations and through business relationships.
Social

Achievements

Employee engagement
As we seek to become an employer of choice, we focus on employee engagement and wellbeing through our engagement survey and a feedback tool Peakon. Peakon generates an eNPS (employee Net Promoter Score). A long-term target of 60 was established. We closed the calendar year 2021 with a score of 60, and the latest score in July 2022 accounted for 55. Additionally, we gather feedback, comments, and rating of various elements from Peakon on a bi-weekly basis and address the feedback regularly in the team. Moreover, additional guidance from the People Operations team is available for all the managers if required.

Health, safety, and work environment
We focus on the physical (noise, lighting, heat, ventilation), ergonomic, and psychological work environment (work constraint, work flexibility, development, mental health) of our employees.

In 2021, Capture One carried out an Organizational Health and Safety survey and communicated the results to employees at the company-wide meeting in December 2021. The results showed employees’ satisfaction above the industry benchmark. Based on the major findings, action plans for both Copenhagen and Athens offices were created, and we have started to address our employees’ needs in terms of space and quality of offices and facilities. Capture One continues to carry out measurements of the working environment to ensure employees’ well-being and continuous improvements are being considered by the OHS group established for both offices, meeting every quarter.

The action plans have up to now resulted in several considerable improvements, including an ergonomic review of the workplace (screens, chairs, and other equipment), installation of ventilation software ensuring CO2 renewal, and improved lighting in the office. We listen to employees’ suggestions and plan to reduce the noise levels in the office through noise reduction installations and ensure better heat management through cooling systems. Apart from the work environment, we take the safety of our employees very seriously. Emergency-earthquake-fire distinguishing training and first aid courses are held in both offices.

We fully support flexible working models for all colleagues that do not require to be physically present in the office. All employees are provided with hardware for their home offices such as laptops, mice, keyboards, and headphones. The current working model provides our employees with 1 day a week of working from home or more if agreed on with their manager. In addition, Capture One offers the option to work from anywhere for up to 3 weeks a year.

We consider not only the physical health of our employees but also their mental health. In October 2021, we launched a series of Mental Health awareness weeks that covered a range of different topics, such as an overview of what is considered mental health and mental illness, how it may appear in the workplace, and what we can do about it as a colleague or a leader. Capture One aims to promote a safe space where employees feel heard. For this reason, we developed a digital board for anonymous sharing of mental health stories. Capture One is aware of barriers to getting mental health help as a foreigner both from the language and cultural perspective. Understanding how and where to get help, and what you are entitled to can be a challenging task. Therefore, we educate our employees on their options and give them anonymous access to the online counselling platform Better Help.1

In 2021, the Covid-19 pandemic has put additional pressure on the physical and mental well-being of our employees caused by health risks and lockdowns. Capture One has put great focus on protecting our employees during this time by prescribing guidelines and providing protective equipment. This has, among other things, ensured the health of employees during the pandemic. Once conditions allowed, social activities were arranged (both in the office and remotely – based on availability).

We take the development and education of our employees very seriously. We encourage skillset improvement through the educational platform Perspicie, which offers a wide range of courses, books, and other resources relevant to our employees.2 Additional training and development is currently left to individual managers’ decisions and styles.

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Table 2 - Social KPIs

<table>
<thead>
<tr>
<th>Social KPIs</th>
<th>2021</th>
<th>Q2 2022</th>
<th>Accounting practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engagement score (eNPS)</td>
<td>60</td>
<td>59</td>
<td>Data available from Peakon at the end of the reporting period</td>
</tr>
<tr>
<td>Sickness absence (Days per FTE)</td>
<td>0.38</td>
<td>0.63</td>
<td>Sickness Absence = (Number of sick days for all FTEs in the period)/(Total FTEs)</td>
</tr>
<tr>
<td>Number of work-related injuries (number)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

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1. https://www.betterhelp.com
2. https://www.skillsoft.com/perspicie-app
Social

Achievements

Diversity & Inclusion
When hiring, we want to attract diverse slates of candidates with relevant qualifications to apply for open positions. There are 29 different nationalities represented in Capture One, enabling us to incorporate a diversity of perspectives and experiences into every decision, while utilizing the unique set of strengths of each individual.

Diversity Committee and Rainbow Group
To be actively engaged in the diversity and inclusion (D&I) discussion, Capture One established an internal Diversity Committee, whose main purpose is addressing biases and creating a safe environment for everyone in Capture One, ensuring they can be their whole self at work. The group consists of about 10 members from different teams in the organization and meets monthly to discuss D&I topics, organize diversity-related events & celebrations, raise awareness, and propose solutions to leadership if D&I issues appear. The group is also addressing anything that comes up in relation to the Peacock statement “People from all backgrounds are treated equally at Capture One” and is committed to improving the scores on that statement continuously. In August 2022, the Diversity Committee supported & arranged for the participation of Capture One employees in the Copenhagen Pride Parade.

To eliminate any form of discrimination against LGBTQ+ workers and to create a strong and inclusive community, Capture One also created a Rainbow Group. The Rainbow group also has its representation in the Diversity Committee, to bring the Rainbow voice to the table. The main purpose of the Rainbow Group is to create a safe and supportive environment, hold the company accountable, raise awareness of concerns faced by LGBTQ+ colleagues, and guide the company on initiatives and events around the LGBTQ+ community. The Rainbow Group’s full potential is yet to be explored and further specification of its mandate and role within the organization will be addressed in the future.

Data as of August 2022
Social

Achievements

Gender Balance
We acknowledge that female employees, in general, are underrepresented in the tech sector. Since we understand undeniable advantages resulting from gender diversity, we believe it is important for us to be able to attract female employees.

As per July 2022, the Board of Directors consisted of 4 men. In the second quarter of 2022, the Leadership Team (L2) consisted of two men, three women, and the male CEO. Positions in the company directly reporting to the Leadership Team (L3) counted 9 women and 13 men.

For hiring to Capture One, we target that at least one male and one female candidate are among the top three candidates.

We will continue to focus on improving gender balance at Capture One when hiring and promoting people.

<table>
<thead>
<tr>
<th>Table 3 - Gender Diversity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>Gender diversity (leadership)</td>
</tr>
</tbody>
</table>

Gender diversity = (Women FTEs + Women Temporary Workers) / (Full-Time Workforce) * 100

| Men CEO (number) | 1 |
| Women CEO (number) | 0 |
| Men direct reports to CEO (number) | 2 |
| Women direct reports to CEO (number) | 4 |
| Men direct reports to L2 (number) | 12 |
| Women direct reports to L2 (number) | 6 |

L1 = CEO
L2 = only people with direct reports
L3 = only people with direct reports
Social

Achievements

Spotlighting photographers focused on the diversity issue
The intersection between our Love of Imaging and commitment to Welcome Diversity, moved us to connect with photographers that create impact through their work, highlight diversity issues through several blog posts and drive greater positive change through society. On our social channels and website, we spotlighted the following photographers telling stories of diversity and inclusion:

- **Polly Irganu** is on a mission to make the photography industry a more inclusive and diverse place. Polly’s community, Black Women Photographers, puts Black creatives in the line of sight of gatekeepers in the photography industry. With more and more females carving a space for themselves in the industry, the way women are represented on both sides of the camera is changing.

- **Brandon Laurent** with his stunning and sensuous portrayals of masculine beauty, flips the classic tropes of beauty and fashion photography, pushing us to think beyond the confines of traditional ideas of beauty and gender.

- **Zoe Noble** uses photography as a powerful storytelling platform to share the experiences and stories of people embracing a life without children. What started as a portrait series has evolved into a global community – We are Childfree – committed to fighting stereotypes and strict gender roles and creating a world in which everyone is empowered to make their own choices.

- **Sarah Buthmann** collaborating with various NGO’s, including organizations for women’s rights in India and LGBTQIA+ rights in The Gambia, harnesses the powerful visual impact of photography to illuminate social issues. In her campaign – Save My Sister – photography becomes a transformative and healing medium of self-expression for victims of domestic violence.

Human Rights

Our Code of Conduct, Supplier Code of Conduct, and employee handbook provide guidance and specification on how we protect human rights and maintain a safe and positive working environment. We adhere to all applicable laws and regulations concerning employer/employee rights and obligations. We support and respect the internationally recognized human rights as formulated in the UN Human Rights Declaration and the internationally recognized labor rights as specified in the International Labor Organization (ILO) core conventions.

Considering Capture One’s business model, we focus on health and job satisfaction, diversity, equal opportunities for everyone, and the privacy of our employees. Moreover, work is organized so that the rights of employees to a private life and leisure time with their family are respected and in line with national labour laws. Finally, Capture One understands that families come in different shapes or forms, thus we make sure that not only mothers, but also fathers, co-parents, and adoptive parents have comparable rights in respect to parental leave.
Social

Future Goals

- Leadership training on unconscious bias;
- Cooperation with photographers covering LGBTQ+ agenda;
- Continue to foster diversity & inclusion;
- Achieve and maintain eNPS 60;
- Continue to improve the indoor climate of both Copenhagen and Athens offices;
- Focus on the further development of the formalized review process and formalizing the training practices.
Governance

Aspirations

Capture One believes that strong governance and ethical business practices are fundamental to ensure client and stakeholder trust. We are committed to ensuring ethical business behaviour across Capture One that is fully compliant with all applicable rules, regulations, and laws at the international level and in every country where we operate. We encourage transparency, reject corruption in all forms, and strive to avoid any conflicts of interest.
Governance

Achievements

In 2021, we implemented several new policies, including:

- Capture One Code of Conduct for employees
- Supplier Code of Conduct
- Whistle-blower Policy
- Anti-Corruption Policy

These documents now form an integral part in ensuring business ethics, transparency, and compliance in Capture One.

Code of conduct and employee handbook

Our code of conduct lays the foundation for our approach to business ethics and sustainability and sets out our position and policies on the most important issues for our business. Capture One Code of Conduct delineates how employees should behave and which actions should be taken if breaches of the Code of Conduct occur. An employee handbook then outlines the employee’s rights, benefits, and expected behaviour. We are dedicated to living our Code of Conduct. Every employee is therefore given an overview of the firm’s policies and procedures at the beginning of the employment and required to read and acquaint himself/herself with them.

Supplier Code of Conduct

Capture One’s focus on responsible business conduct also covers our suppliers through the Supplier Code of Conduct, aligned with 10 principles of the UN Global Compact. It covers a variety of requirements on human and labour rights, employment conditions, health and safety, discrimination, privacy, environment, anti-corruption, and fair competition.

We require our suppliers to comply with these requirements and reserve the right to request documentation and information relevant to assessing supplier’s compliance. In case the supplier fails to comply with the terms of this Supplier Code of Conduct, Capture One has the right to require improvements in related matters. If improvements are not made within an established period, we have the authority to terminate business with the supplier.

Anti-corruption policies

Capture One’s Anti-Corruption policy, secures that we act according to high ethical standards. This policy defines the responsibilities of employees within Capture One and ensures guidance regarding bribery, facilitation payments, gifts and entertainment, interaction with public sector representatives, and conflict of interest. Capture One also addresses bribes and corruption in detail in its Code of Conduct, Supplier Code of Conduct, and Whistle-blower Policy. Management is not aware of any violation of the Anti-Corruption Policy in 2021.

Whistle-blower Policy

To strengthen our compliance and provide a secure and anonymous way to report any potential wrongdoings, we launched the Whistle-blower & Case Management Portal that allows employees, representatives, and stakeholders of Capture One in good faith to report concerns or suspicions of misconduct safely, anonymously, or otherwise. Any suspicions about illegal or unethical behaviour, from violations of Codes of Conduct and policies to criminal offenses and other serious violations of law or regulations that govern Capture One’s operations, can be reported.

Table 4 - Governance KPIs

<table>
<thead>
<tr>
<th>Governance KPIs</th>
<th>2021</th>
<th>Q2 2022</th>
<th>Accounting practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of incidents reported in the whistleblowing scheme</td>
<td>0</td>
<td>0</td>
<td>Number of incidents reported in the externally managed whistleblowing scheme</td>
</tr>
</tbody>
</table>

In May 2022, we welcomed a new legal and compliance specialist reporting to our CFO and started to build a robust compliance structure. The specialist will especially review all the data protection processes and controls and commence regular company-wide training on Capture One policies and GDPR.
Governance

Future Goals

- Documentation of employee knowledge of internal policies;
- Conduct organization-wide annual compliance training in relation to the company’s internal policies, covering Capture One Code of Conduct and other relevant policies and procedures as deemed necessary;
- Establishment of control systems;
- A comprehensive data protection manual/knowledge hub.
CAPTURE ONE