

2023

Corporate Responsibility Report

Non-Financial
Performance
Statement



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Non-Financial Performance Statement

Extract from the [2023](#) Universal Registration Document

A word from Management



“ Thanks to a refocused strategy, supported by an agile product portfolio and relevant subscription offerings, Axway has once again exceeded its annual targets. ”

Pierre PASQUIER

Chairman of the Board of Directors

As the cloud, artificial intelligence and digital platforms revolutionize the way we work, the world's largest companies are entering a new era. The efficiency and performance of organisations now depend to a large extent on their ability to make optimal use of their business critical data. Players who are best supported in these evolutions open the way to new growth dynamics and generate crucial competitive edges. Axway has been an independent leader in enterprise data management for over 20 years, positioning itself at the heart of the development strategies of more than 11,000 Customers worldwide.

In 2023 Axway confirmed the efficiency of its new business model. Thanks to a refocused strategy, supported by an agile product portfolio and relevant subscription offerings, Axway has once again exceeded its annual targets. Continued efforts to improve customer satisfaction, employee engagement and operational efficiency provide a clear roadmap and unprecedented business visibility.

The strong choices made by the management team over the last 5 years are bearing fruit and confirm the company's ability to launch the next stage of a successful, independent business project. Axway's solid foundations are based on a proven organisation and a healthy financial situation.

Since its genesis, Axway has been bringing together enterprise software that facilitates the day-to-day operations of the world's largest organisations. The company has always grown both organically and by achieving key milestones through acquisitions. This requires a discipline and rigour that the company must be in a position to implement. Axway's proven organisation and sound financial situation provide a solid foundation for this.

Reaching critical size is always an important moment in the life of a company. The organisation and its stakeholders are projected into their future at an accelerated pace, and this generates challenges, but above all great opportunities.

In this respect, Axway's project to acquire a significant share of SBS's activities, announced at the end of February 2024, is of undeniable strategic interest to both companies. Together, they would consolidate values, expertise and organisations that already have a lot in common, and would mutually benefit from each other. This new, stronger entity would serve a long-term entrepreneurial project by creating a new major player in the space of enterprise software in France, Europe and around the world.

Patrick DONOVAN

Chief Executive Officer



“ Our results are clearly progressing, exceeding our commitments, and confirming that Axway is well positioned to accelerate its development. ”

It is with great satisfaction that we have presented very positive annual results for Axway in 2023. The past year has further strengthened the renewal of our business model, enabling us to achieve record levels of revenue, profitability and customer satisfaction. These successes are the result of a deep transformation of our company over the last few years, supported by the unwavering commitment of our employees, with whom we have redefined our fundamentals.

Axway is an independent enterprise software provider that sustainably grows enduring value, based upon trust, for its Customers, Employees, and Shareholders.

Our pillars to support this ambition are robust. Our business model is efficient, focused on subscription contracts and concentrated on our main product lines. Our organisation is aligned, by product and by region, and meets the need for agility that our industry demands. Our results are clearly progressing, exceeding our commitments, and confirming that Axway is well positioned to accelerate its development.

To achieve this, we aim to maintain a competitive product portfolio, efficient operations and an optimised structure. Today, Axway's product portfolio is largely made up of infrastructure solutions, and in several of our markets we are well positioned among the world leaders. This historic and recognised expertise will live on. Its stability and recurrence will contribute to the success of our next strategic moves.

With our project to acquire SBS's software activities, we will not only be extending our expertise to the fields of banking applications, but also significantly enhancing our visibility and strength in the enterprise software space. The Axway of tomorrow is a major player in the management of critical data flows, wherever they are essential and generate opportunities, particularly in financial services.

2024 marks the beginning of a new chapter in our company's history, and Axway's teams are mobilised to turn the many challenges that lie ahead into great opportunities.

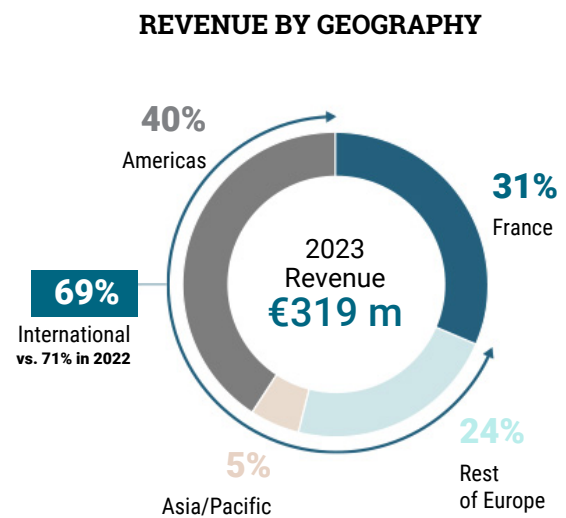
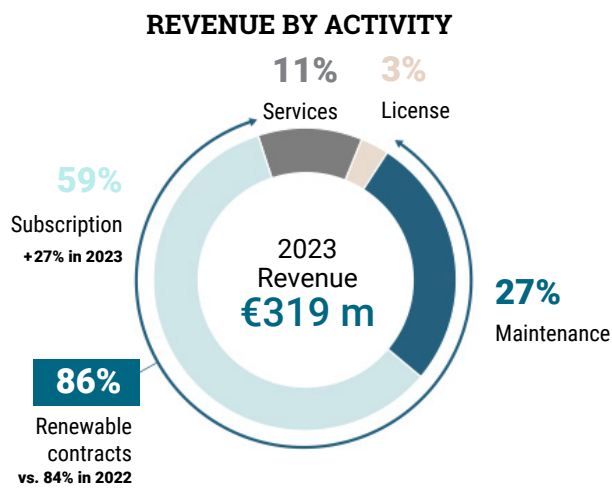
Business lines & Geographies

Our mission

Empowering customers with secure, mission critical software and services to successfully operate and simplify their most complex business interactions

3rd LARGEST HORIZONTAL SOFTWARE PUBLISHER IN FRANCE

Top 250 Numeum - EY 2023



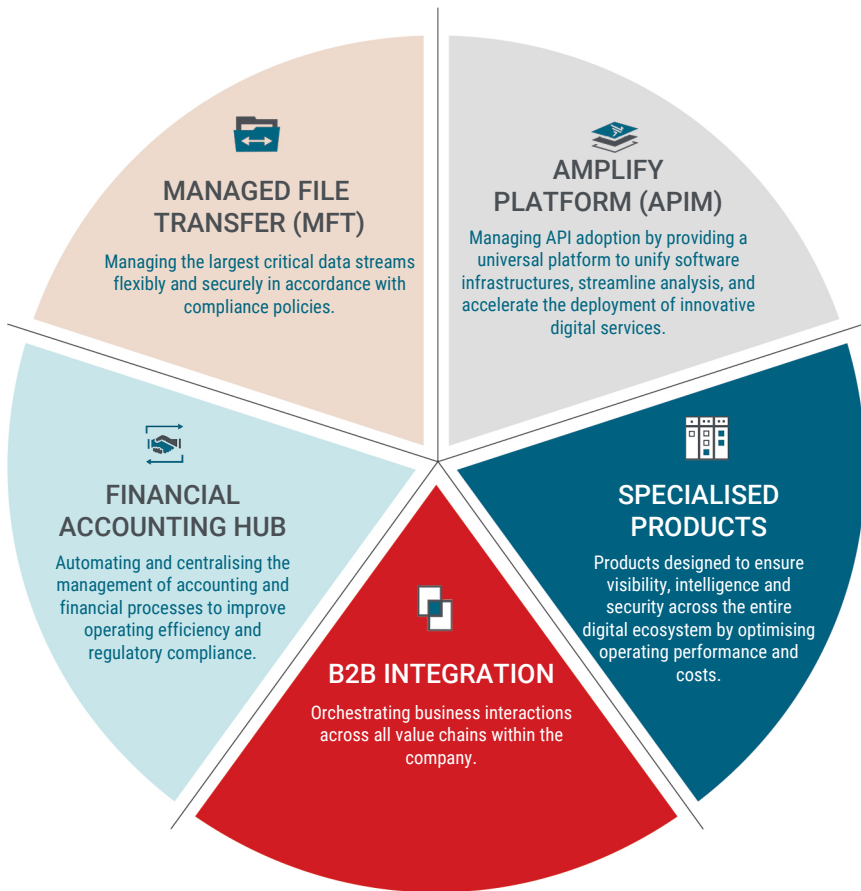
Axway around the world



Further information can be found in Chapter 1 of the 2023 Universal Registration Document.

Offers & Customers

AN AGILE PORTFOLIO OF HIGH-PERFORMING PRODUCTS



Axway,
a recognised leader

Gartner® Magic Quadrant™ for Full Life Cycle API Management
30 October 2023

The Forrester Wave™: API Management Solutions, Q3 2022
23 August 2022

G2 Winter 2024 Reports: API, B2B & MFT
18 December 2023

Axway facilitates the day-to-day operations of major organisations in all business sectors:



Financial services



Manufacturing



Retail



Public sector



Transport & Logistics

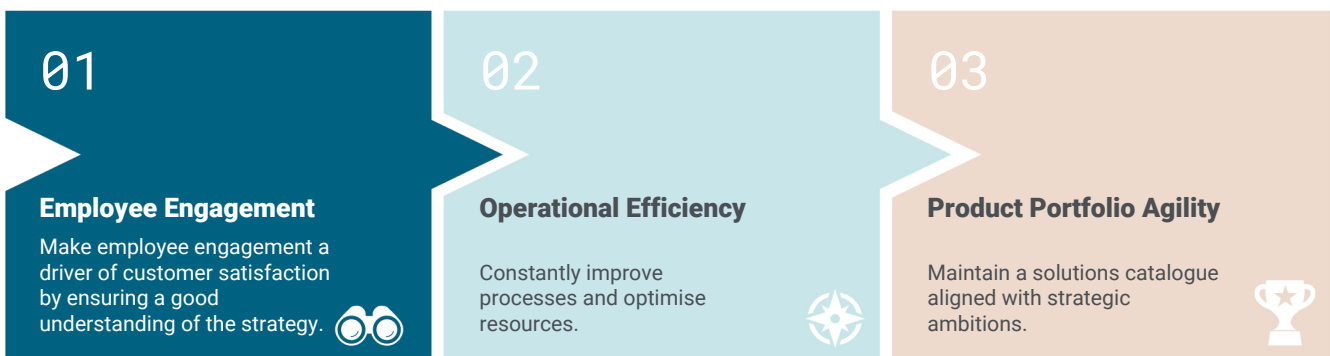


Healthcare

Customer satisfaction as a company value

37 NET PROMOTER SCORE
up 2 points compared to 2022

Strategic priorities



Further information can be found in Chapter 1 of the 2023 Universal Registration Document.

Operating indicators

Revenue & Results

Revenue



CONTRACT RENEWAL RATE

94%

renewed or moved to Subscription

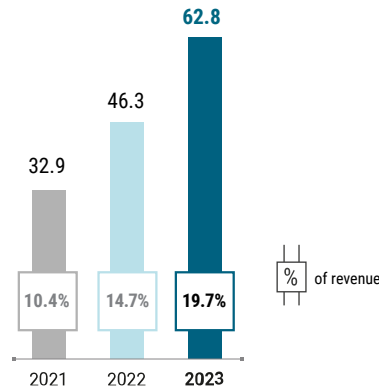
AVERAGE MIGRATION MULTIPLIER

1.9x

Maintenance moving to Subscription

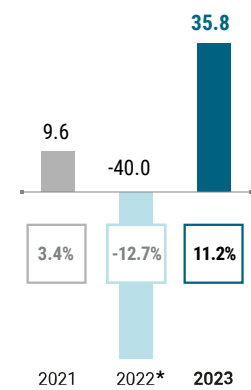
Profit on operating activities

(in millions of euros)



Net profit

(in millions of euros)

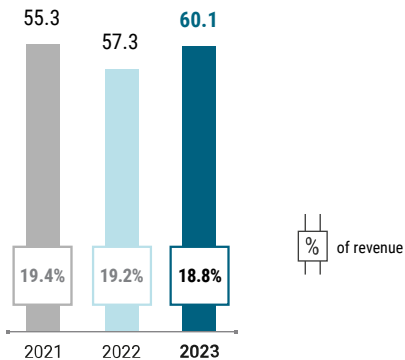


*including the impact of disposals

Investments

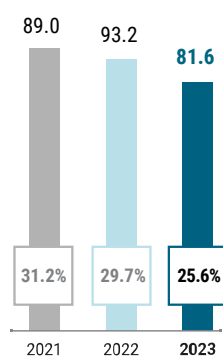
Research & Development

(in millions of euros)



Sales & Marketing

(in millions of euros)



Balance Sheet

Net debt

€75.6 M

vs. €69.5 M at 31/12/2022

Cash & equivalents

€16.7 M

vs. €18.3 M at 31/12/2022

Total equity

€346.3 M

vs. €327.8 M at 31/12/2022

2024 Targets & Outlook

2024 OBJECTIVES

- Organic revenue growth of between **1 and 3%**
- Profit on operating activities representing around **20%** of revenue

MID-TERM AMBITIONS

- Keep profit on operating activities at around **20%** of revenue
- Normalise free cash flow
- Achieve revenue of **€500 M** (including M&A)

Further information can be found in Chapter 1 of the 2023 Universal Registration Document. Alternative performance measures are defined in the document glossary.

Stock market & Share capital

Stock market profile

AXW
LISTED
EURONEXT

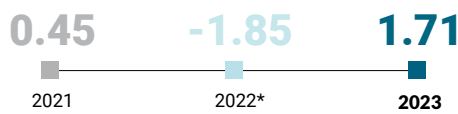
**Euronext Paris
Compartment B**
Bloomberg: AXW-FR
Reuters: AXW.PA
Market capitalisation
at 31/12/2023 : €549 M

Main Euronext indices
CAC ALL Shares
CAC TECHNOLOGY
EN FAMILY BUSINESS
EN TECH CROISSANCE

Eligibility
SRD
PEA
PEA-PME

Basic earnings per share

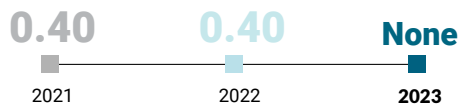
(in euros)



* Restated for the impact of disposals, basic earnings per share would have reached €1.47

Dividend

(in euros)

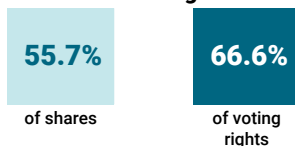


Share price and monthly trading volumes in 2023



Share ownership at 31 December 2023

Shareholders' agreement



21,633,597 Shares outstanding
35,928,464 Voting rights

	sopra steria	sopra GMT	Pasquier Family	Odin Family	Management	Public	Treasury shares
Shares	31.96%	20.82%	0.12%	1.34%	1.44%	41.27%	3.05%
Voting rights	38.48%	25.07%	0.13%	1.43%	1.44%	33.45%	

2024 Financial Calendar



Further information can be found in Chapters 7 and 8 of the 2023 Universal Registration Document.










Shareholder dialogue

- A dedicated team and website investors.axway.com
- Constant straightforward dialogue investorrelations@axway.com
- Discussions and meetings with the financial community throughout the year

Governance

Axway's governance is founded on the sharing of powers between the Board of Directors and the Executive Committee, in accordance with the recommendations of the Middlednext Code.

Board of Directors

		Age	Nationality	Independent Director	Number of offices in other listed companies	Audit Committee	Appointments, Governance and Corporate Responsibility Committee	Compensation Committee	General Meeting date or expiry of term of office	Shares in the Company held personally
Pierre Pasquier		88	French		1	M			2027	0
Kathleen Clark		56	American French		1		P	M	2027	7,355
Pierre-Yves Commanay		58	French		0	M		M	2026	2,816
Nicole-Claude Duplessix		64	French		0			M	2025	1,540
Emma Fernandez		60	Spanish	I	1	M		P	2027	0
Michael Gollner		64	American British		1	M	M		2025	100
Yann Metz-Pasquier		35	French		0	M			2026	11,877
Marie-Hélène Rigal		53	French		1		P		2026	0
Yves de Talhouët		65	French		1		M	M	2027	0

I Independent Directors P Chairman/Chairwoman M Member

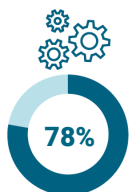
9
members

4
nationalities

44%
women

7
meetings

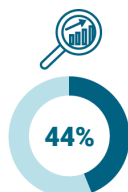
98%
attendance



Knowledge of software publishing



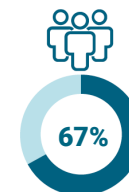
Businesses entrepreneur experience



Finance, control & risk management expertise



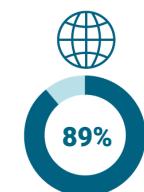
Finance, control & risk management knowledge



Human resources & employee relations



Environmental & societal challenges



International dimension

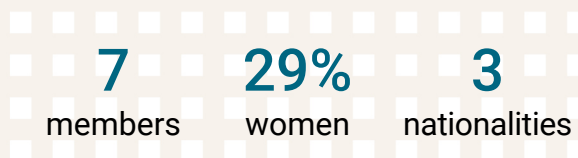
Further information can be found in Chapter 4 of the 2023 Universal Registration Document.

**MAIN TOPICS COVERED
BY THE BOARD OF DIRECTORS IN 2023**

- Strategy and the corporate project;
- Acquisition and disposal operations;
- 2023 budget and major guidelines;
- Approval of the financial statements for the year ended 31 December 2022;
- Approval of the interim financial statements for the first half of 2023;
- Approval of forward-looking financial and management information documents;
- Quarterly results and related financial reports;
- Workplace and wage equality;
- Social and environmental responsibility objectives;
- Composition of the Board and its Committees;
- Assessment of the Board of Directors' activities;
- More in-depth implementation of the ethics and anti-corruption internal systems;
- Qualification of directors as independent;
- Company officer compensation;
- Members of the Board compensation;
- Grant of free shares to Company employees;
- Analysis of the minority shareholders vote at the 2023 General Meeting;
- Monitoring of legal and regulatory developments: Taxonomy regulation, Wasserman law and CSRD directive.

The assessment of the Board's activities is presented in Chapter 4 of the 2023 Universal Registration Document (page 96).

Executive Committee



Patrick Donovan
Chief Executive Officer
USA - France



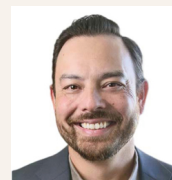
Roland Royer
Chief Customer Officer
France



Cécile Allmacher
Chief Financial Officer
France



Dominique Fougerat
EVP People & Culture
France



Vince Padua
Chief Technology & Innovation Officer
USA



Marc Fairbrother
EVP Research & Development
UK



Paul French
Chief Marketing Officer
USA

	AUDIT COMMITTEE		
	4	5	100%
	members	meetings	attendance

	APPOINTMENTS, GOVERNANCE AND CORPORATE RESPONSIBILITY COMMITTEE		
	5	6	94%
	members	meetings	attendance

	COMPENSATION COMMITTEE		
	5	4	96%
	members	meetings	attendance

Corporate responsibility

NFPS

Axway rolls out its Corporate Responsibility policy through three commitments: **Employer, Societal and Environmental.**



Annual adhesion to the United Nations - Global Compact

Labels and Certifications



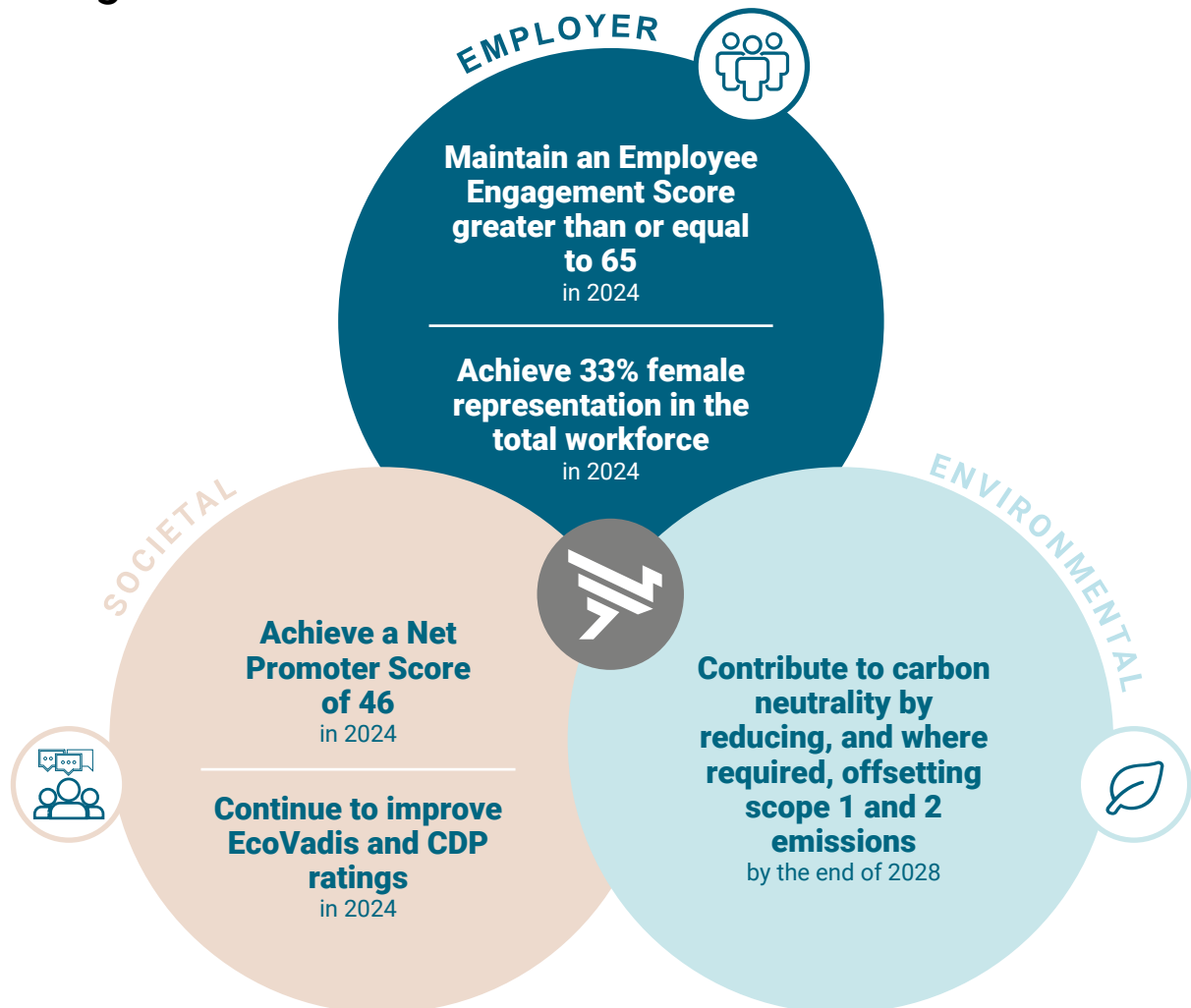
middlenext



SDGs to which Axway is committed



CSR Targets



Further information can be found in Chapter 3 of the 2023 Universal Registration Document.

2023 COMMITMENT EMPLOYER

Continue to shape the Company we want to work for

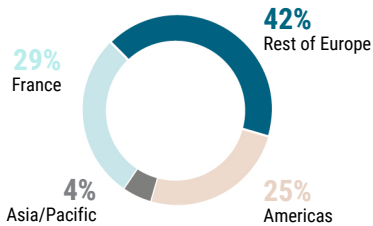
DIVERSITY IN THE WORKPLACE

at 31/12/2023



1,465

employees
vs. 1,525 in 2022



Women

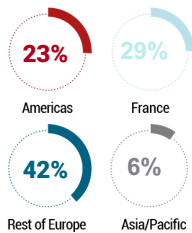
- 31% of total headcount vs. 31% in 2022
- 27% of managers vs. 26% in 2022

People with disabilities

- 2.6% of France headcount vs. 1.8% in 2022

RECRUITMENT

- 145 new employees vs. 202 in 2022
- 99% permanent contracts
- 23% women vs. 27% in 2022



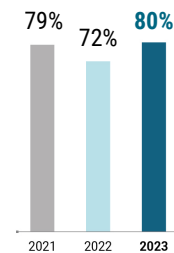
TALENTS DEVELOPMENT

- 7,734 training hours vs. 9,923 in 2022
- 0.75 days of training per employee vs. 0.93 in 2022
- 95% e-learning vs. 94% in 2022
- 75% of employees trained in information security

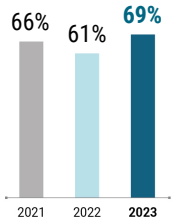
EMPLOYEE ENGAGEMENT

Annual survey

Participation rate



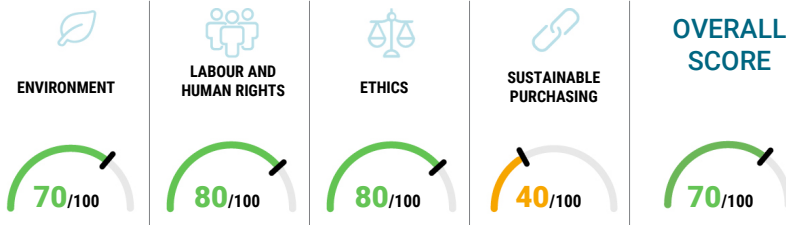
Employee engagement score



2023 COMMITMENT SOCIETAL

Have a positive impact in our communities as a leading software company

EcoVadis



HIGHLIGHTS OF 2023

Customers

Constant increase in customer satisfaction (NPS = 37)

Sustainable purchasing

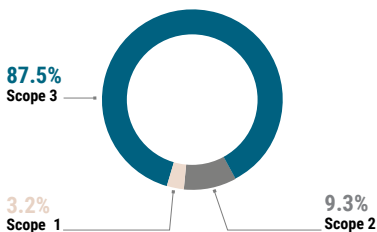
Implementation of the Supplier & Partner Charter

2023 COMMITMENT ENVIRONMENTAL

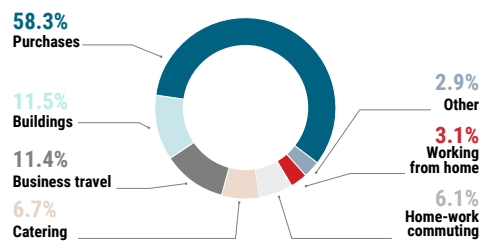
Contribute to climate change mitigation

GREENHOUSE GAS EMISSIONS ASSESSMENT

By Scope



By Category



Estimated carbon intensity

- 7.0 TCO₂eq by employee
- 32.3 TCO₂eq by €M of revenue

Business Model NFPS

Our mission

Empowering customers with secure, mission critical software and services to successfully operate and simplify their most complex business interactions.

INFRASTRUCTURE
SOFTWARE MARKET
TRENDS



CONVERGENCE
OF LEGACY
SYSTEMS AND NEW
DIGITAL NEEDS

Strengths

EMPLOYEES

- 1,465 employees in 18 countries
- Diversity of gender, age, profile, origin and culture

GOVERNANCE

- Solid financial capacity
- History of organic and external growth
- Independent corporate project, supported by reference shareholders
- Shared governance between the Board of Directors and the Executive Committee
- Matrix-based management structure by region and major product line

PRODUCTS

- Technology strategy based on agile and efficient product portfolio
- Recognised technological leadership
- Continued investments in R&D
- 20 technology patents

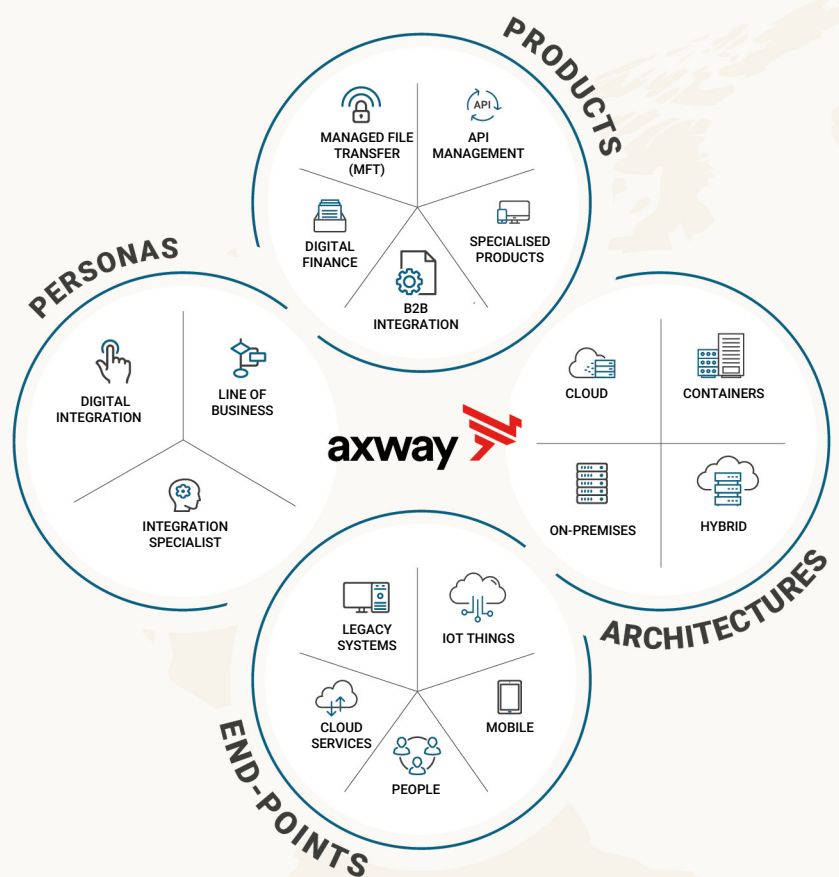
CUSTOMERS & PARTNERS

- 11,000 customers worldwide
- Product distribution in 100 countries
- Global network of partners

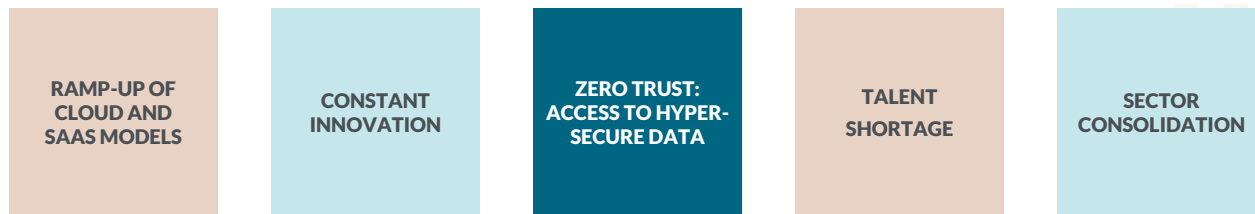
CORPORATE RESPONSIBILITY

- Key performance indicators integrated into the strategy
- Employer, Societal, Environmental commitments
- Executive Management leadership

Offers



Employees
Customer



Strategy



Engagement Satisfaction

Value creation

EMPLOYEES

- Employee engagement score: 69%
- Recruitment: 145 employees, with 99% permanent contracts
- Training: 1,386 employees trained
- Flexible working methods, home-working favoured
- Ongoing Management - employee dialogue
- Employee share ownership: 2.86% of share capital
- Promotion of diversity and fight against discrimination

CUSTOMERS

- Best in class products recognised by market analysts
- Flexible offerings
- Customer satisfaction (NPS): 37
- EcoVadis: Silver (70/100)

SHAREHOLDERS

- Euronext Paris listing
- Middelnext Governance Code
- Ethifinance ESG Ratings (67/100)
- Shareholder dialogue: Transparency and availability of information

SUPPLIERS

- Supplier & Partner Charter
- Ethics Charter and tools
- Environmental and sustainable purchasing programmes

PARTNERS

- Strategic, technological and innovation partnerships
- Partner satisfaction (NPS): 53

CIVIL SOCIETY

- Reduction in GHG emissions scopes 1, 2 and 3
- UN Global Compact commitment
- Societal programs in favour of digital careers

Non-Financial Performance Statement

Introduction

As a software publisher Axway supports companies and major organisations in their digital transformation and rolls out its Corporate Responsibility (CSR) policy through three commitments: social responsibility as an Employer, Societal responsibility through relations established with stakeholders in its ecosystem and Environmental responsibility as an economic player aware of the impact of its activities.

Axway's strategy and ambitions include several CSR indicators, which contribute to the Company's performance. In 2023, Axway achieved a number of milestones in the roll-out of its CSR approach. Several programmes supporting Axway's commitments were updated with new indicators, objectives or initiatives, while the company continues to roll out its strategy internationally and further its geographical scope. This progress was possible thanks to strengthened CSR practices at different levels of the organisation.

Measuring the environmental impact of Axway's activities was again a major task in 2023. The assessment of the carbon footprint is more comprehensive each year, enabling the development of an updated work base with a view to managing a gradual reduction in emissions and defining scientifically proven decarbonization targets. Progress was also achieved with social programmes, grouped together within the Employer commitment, based on objectives set for increasing the number of women in teams and recognising and supporting people with disabilities. Employee engagement was again assessed by an internal survey sent to all teams. Societal commitment programmes, enhanced through partnerships with external bodies working for diversity in the digital industry, continued, while customer satisfaction and transparency with stakeholders were once again core issues.

Internal communication on CSR programmes was closely monitored and stepped up during a number of Company events throughout the year, encouraging discussion between employees and the management team.

It is recalled that Axway's operating context, strategy, risk monitoring and corporate governance are presented in Chapters 1, 2 and 4 of this Universal Registration Document, and summarised below.

2.1 Axway, a committed and responsible player in the digital sector

Axway's sector, strategy and business model

Axway's software solutions help companies make the most of their IT infrastructures by securely moving, integrating or exposing their strategic data. Capitalising on a solid and optimised product portfolio, Axway's activities reported growth in 2023.

The matrix-based organisation of the activities, by product line and geography, proved successful while improving the Company's overall efficiency. Entities are supported by the Research & Development, Product Management and Marketing teams, which supplement the Company's value chain.

In a competitive sector, Axway maintains its innovation, human capital and corporate responsibility assets through:

- an organisation focused on its customers, whose satisfaction is constantly assessed using the Net Promoter Score (NPS);
- an agile and high-performing portfolio of products recognised by market analysts;
- significant innovation investments through major Research & Development teams;

- constant contact between Executive Management and employees, maintained by numerous interactions and an annual engagement survey;
- talent development, coordinated by a dedicated structure, Axway University;
- a mission, a vision and objectives shared with all the Company's employees and stakeholders;
- agile working methods and a harmonious and safe work environment;
- CSR indicators and programmes integrated into the Company's strategy and employee objectives;
- balanced governance and a shareholder structure guaranteeing an independent corporate project.

Axway's ambition is to become a committed and responsible leader in the business software industry.

Axway's main risk factors, including those relating to corporate responsibility

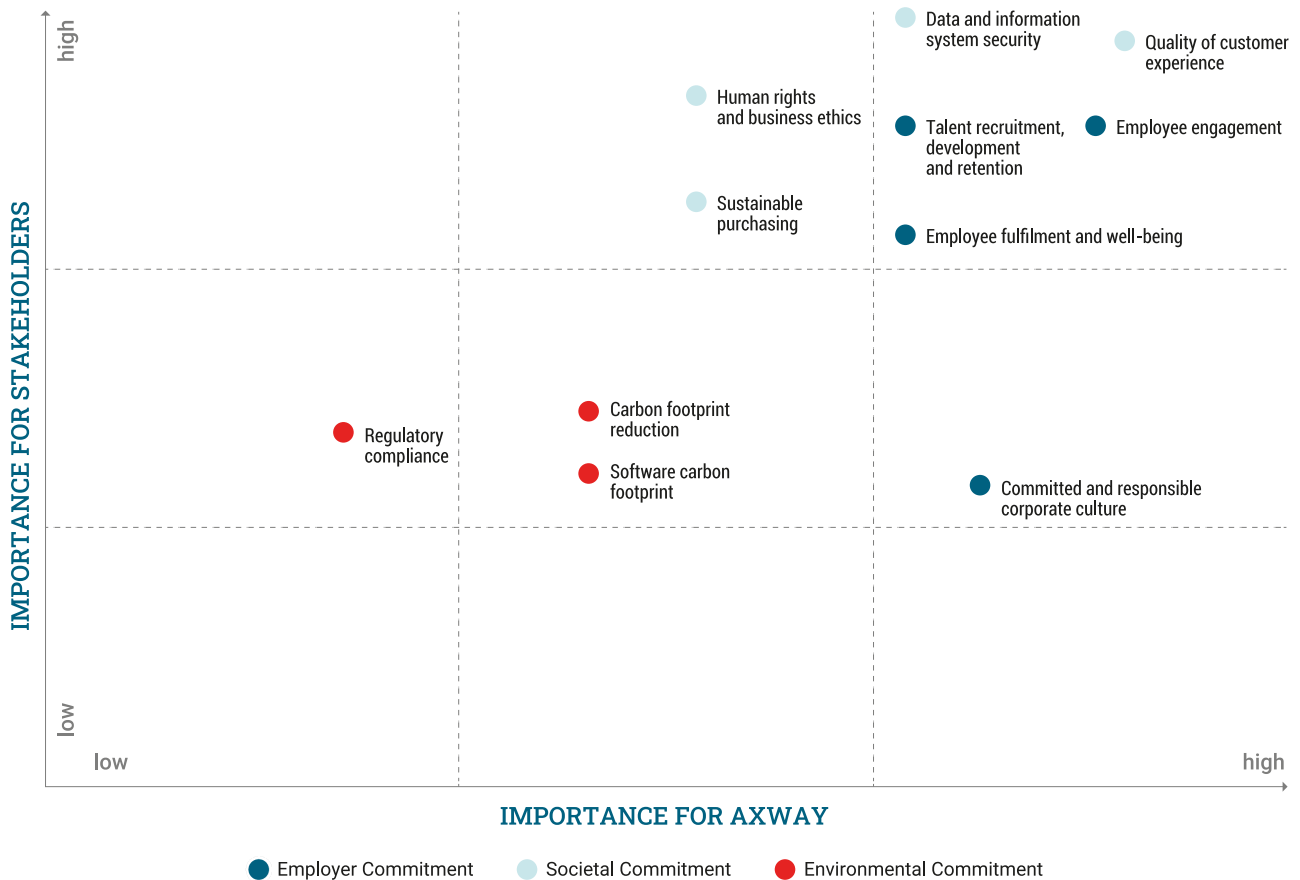
Axway's risk factors are described in Chapter 2 of this document. The following tables summarises the four risk categories identified by the Company and sets out, where applicable, the related CSR indicators and programmes.

Risk category	Main risks	Criticality	CSR programmes and indicators
Risks relating to Axway's market	• Risks of lack of innovation and failure to anticipate market trends	• High	• Net Promoter Score (NPS), customer satisfaction metric
	• Risks of customer base erosion and non-renewal of Maintenance or Subscription contracts	• High	• Employee training programmes
	• Risks relating to the go-to-market of products and solutions.	• Medium	
Risks relating to Axway's business and organisation	• Risks relating to attracting, developing, engaging, recognising and retaining talents	• Medium	• Employee Engagement Score
	• Risks of technical defects in product development and production errors	• Medium	• Gender diversity and Disability programmes • Talent development
Security risks	• Information, software and internal application security risks	• High	• Security certifications (ISO 27001, AICPA/SOC2 Type II, Common Criteria, ISO9001) and training
Legal and compliance risks	• Intellectual property protection risks	• Medium	• Middelnext Code of Corporate Governance • Ethics Charter • Supplier & Partner Charter
	• Regulatory compliance risks – including environmental risks	• Medium	• Greenhouse gas emissions assessment

Axway stakeholders

As a software publisher, Axway interacts responsibly and in accordance with business ethics rules with numerous stakeholders within its ecosystem: employees, customers, partners, suppliers, shareholders, investors and societal organisations. The materiality matrix presented below maps the main expectations of Axway's stakeholders ranked by their importance for the company.

Materiality matrix of Axway's CSR challenges by level of importance for the Company and its stakeholders

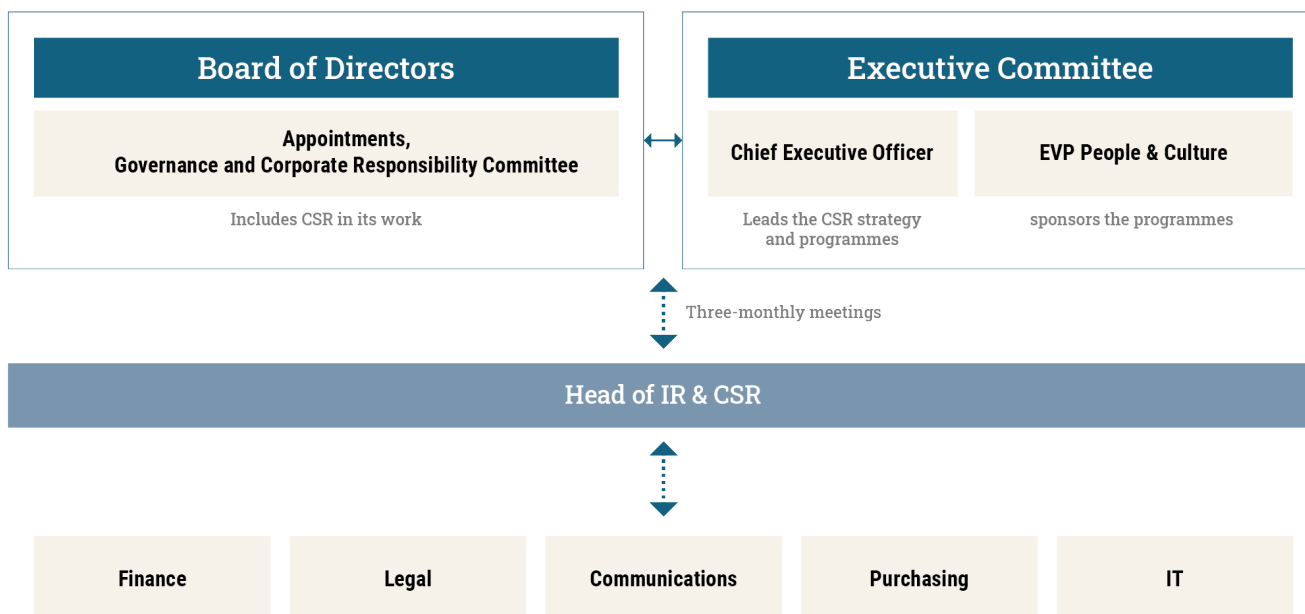


Social-Employer	Societal	Environmental
Talent recruitment, development and retention: Attract and retain talent, provide them with the means to thrive	Quality of customer experience: Maintain a recognised leading position by maximising customer satisfaction	Carbon footprint reduction: Contribute to carbon neutrality by reducing greenhouse gas emissions
Employee engagement: Converse with employees and satisfy their expectations	Data and information system security: Maintain excellence in protecting the Company's data and its ecosystem	Software carbon footprint: Measure the carbon footprint of the software sold by Axway
Employee fulfilment and well-being: Ensure proper working conditions and offer a healthy and stimulating environment	Human rights and business ethics: Conduct activities with full integrity and respect for human rights	Regulatory compliance: Comply with the rapid changes in environmental regulations
Committed and responsible corporate culture: Ensure that employees adhere to the Company's commitments and values	Sustainable purchasing: Ensure that partners and suppliers adhere to the Company's social, societal and environmental commitments	

Axway governance and CSR system

Axway's governance is founded on the Board of Directors and the Executive Committee and conducted in accordance with the recommendations of the Middledex Code of Corporate Governance, to which Axway has adhered since 2013.

Corporate Social Responsibility (CSR), its objectives, programmes and progress are steered by the Chief Executive Officer during quarterly meetings and presented to the members of the Board of Directors at least twice a year within the Appointments, Governance and Corporate Responsibility Committee.



CSR publications, tools and reference guides

Publications and tools

The Non-Financial Performance Statement (NFPS), an annual statement presenting Axway's CSR policy, programmes, indicators and performance monitoring.

The CSR Report, an annual report extracted from the Non-Financial Performance Statement and also including the Chief Executive Officer's letter of commitment to the United Nations Global Compact.

Axway has implemented formalised processes supported by corporate policies, memberships and certifications in the following areas:

- human rights, ethics and anti-corruption: commitment to the United Nations Global Compact, ethics charter, whistle-blowing system, Partner and Supplier charter, training;
- customer satisfaction: customer satisfaction surveys and NPS (Net Promoter Score) indicator, training;
- employee engagement: annual internal survey;
- digital security: charters, certifications, standards and internal and external security and cybersecurity training programmes;
- sustainable purchasing: supplier assessment through the contractual process (Partner & Supplier charter, ethics charter), measurement of the carbon impact from purchases;
- stock market and governance: compliance with the Securities Trading Code of Conduct, adherence to the Middledex Code of Corporate Governance;

- data privacy: data protection procedures, respect of work-life balance;
- corporate social responsibility: materiality matrix and audit of CSR indicators;
- annual measurement of emissions via a GHG assessment, emission reduction initiatives.

CSR assessments and standards

Each year, Axway completes various CSR assessments and standards, including in 2023:

- EcoVadis, CSR performance and sustainable purchasing assessment platform;
- Ethifinance ESG Ratings (formerly Gaiä Research);
- CDP – Climate Disclosure Project;
- COP, Communication on progress of the UN Global Compact;
- ISO/IEC 9001 and 27001, AICPA SOC2 standards, quality and security audit.

CSR reference guides

GHG Protocol: The Greenhouse Gas Protocol establishes a standardised international framework to measure and reduce greenhouse gas (GHG) emissions;

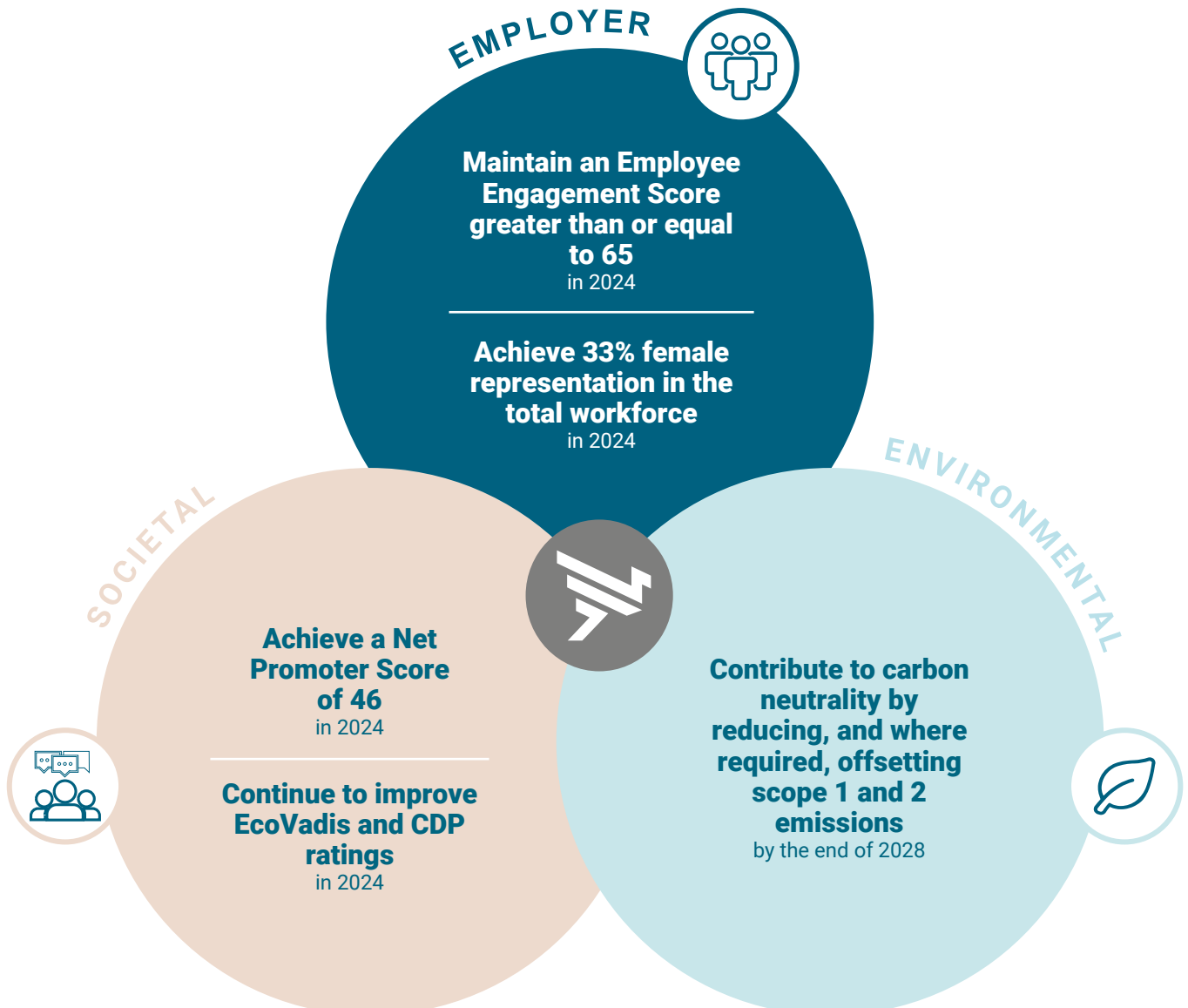
SDGs: United Nations Sustainable Development Goals.

Axway's CSR commitments - Employer, Societal and Environmental - correspond to 11 of the 17 Sustainable Development Goals - SDGs - defined by the United Nations:



Axway CSR targets

In 2024, Axway set CSR targets around three commitments: Employer, Societal and Environmental. The Company has set specific quantifiable objectives for each commitment, specifying the deadlines.



2.2 Employer commitment: continue to shape the Company we want to work for

2.2.1 Progress with Employer targets

Targets set in 2021	2023 context and programmes	2021 Baseline	2023 Score	2023 Targets
Employee Engagement >70%	Annual employee survey	66%	69%	> 70 %
33% of women in total workforce	Strengthening recruitment and retention processes	30%	31%	33%
+25% of people with disabilities	Strengthening integration and recognition processes	8	11 (+ 38 %)	+ 25 %

2.2.2 Programmes in 2023

2.2.2.1 Promote diversity and ensure non-discrimination

The software publishing industry, by its global scope and international training standards, welcomes people from all cultural and geographical horizons while focusing on the expertise of individuals. The digital industry attracts talent from a wide range of fields: scientific, commercial, artistic, literary or self-taught people trained in digital communities.

The digital sector is revolutionising sector practices, business models and, more generally, business management by constantly seeking innovation. The substantial growth in the industry has resulted in talent shortage. Recruitment is a constant challenge for all market players.

At the same time, it is proving difficult to improve the gender balance and the number of women in digital training courses remains low throughout the world. Access to employment for people with disabilities is also limited despite the development of more comprehensive insertion programmes in certain countries.

Axway is committed to upholding strong ethical and social values by supporting various academic, mentoring, charity-based

and reinsertion programmes, making diversity a key challenge.

Axway, already positioned above the industry average for several years, had set the target in early 2021 of increasing the percentage of women in its workforce to 33% in 2023. With 31.2% of women in the workforce as of 31/12/2023, the company did not achieve its initial target. However, the numerous initiatives undertaken have helped to identify areas of improvement to be explored. Efforts will therefore continue in the years to come to reach one-third of women in the total workforce.

At the same time, the Company has set the target of increasing the number of employees with disabilities by 25% in France between 2021 and end-2023. This target was exceeded as the number of employees with disabilities increased from 8 in 2021 to 11 as of 31/12/2023. Support measures will continue in the years to come while in early 2024, the status of employee with disabilities was allocated to another employee, which brings their number to 12 in France.

Diversity and non-discrimination

Gender equality

General policy

Axway adheres to strict ethical rules on non-discrimination and implements programmes to reduce inequality in the 18 countries where it operates. It complies with the laws of each country where it operates and is committed to promoting diversity and non-discrimination, particularly among its employees.

Training and internal information campaigns increase awareness of diversity, anti-harassment and ethics best practices in the conduct of business.

In France, for a number of years, Axway has published the equality index introduced by the Ministry for Labour. In the United States, Axway complies with the Equal Opportunity Employer programme.

Actions in 2023

This year, work focused on:

- producing a quantitative inventory and analysing the number of women in the workforce by country, business, qualification, hierarchical positioning and individual performance level;
- identifying actions and lines of communication that can promote the recruitment and retention of female employees;
- working with associations, universities and training organisations teaching digital careers to women;
- organising internal events to promote female talent;
- sharing initiatives during internal communication events by Executive Management.

% of women in the workforce	2023	2022	2021
Total workforce	31%	31%	30%
Board of Directors	43%	43%	43%
Executive Committee	29%	29%	25%
Managers (at least one person to manage)	27%	26%	27%
% of women recruited	23%	27%	33%

At end-2023, Axway's workforce breaks down into 31.2% women and 68.8% men, representing a slight increase in the proportion of women compared to end-2022 (31.0%). The proportion of female employees in the workforce could only be stabilised despite the ongoing measures undertaken throughout the company, and by focusing particularly on recruitment and retention. In 2023, 23% of hirings were women employees.

People with disabilities

General policy

Axway has been committed to supporting the employment of people with disabilities in France for several years and is seeking to expand its practices in several other countries where the Company operates.

Two focus areas have enabled this target to be achieved:

- facilitating the recruitment of people with disabilities;
- assisting with the process of recognising the disability status of employees already present in the Company.

By dedicating resources to this work, Axway strengthens its inclusive policy and promotes equal opportunity among its current and potential future employees.

This mainly takes the form of training.

Six training modules are offered to employees and recommended in the integration curriculum for new hires. They are available in English and/or French and cover topics encompassing discovering the key disability issues, taking disability into account in the company, working daily with an employee with disabilities, digital accessibility.

And by targeted recruitment initiatives:

- "disability-friendly company" indicated in all job offers;
- job offers communicated on recruitment platforms promoting the recruitment of people with disabilities;
- disability and recruitment intranet space.

Handicap 2021-2023 agreement and scheme (France)

The Handicap scheme at Axway in France is defined in the Handicap 2021-2023 agreement encompassing all Sopra Steria group companies operating in France to promote the integration of people recognised as disabled workers. The scheme includes:

- a disability officer and a Human Resources department manager, who are responsible for supporting employees who are personally or indirectly dealing with disability;
- personalised assistance for employees with disabilities: specific arrangements - ergonomics, equipment, organisation of working time, authorised absences for medical appointments - and assistance with all the administrative procedures necessary to have their status as disabled workers recognised;
- the status of "caregiver", introduced for employees assisting a close friend or relative with disabilities. This provides access to financial support, flexible working hours, authorised absences and adjustments to their working conditions;
- a new agreement reiterating all these points was signed in October 2023 for the period 2024-2026.

Actions in 2023

In 2023, Axway strengthened its programme to highlight the skills of people with disabilities.

In France, Axway took part in several initiatives:

- HanDigital Week 2023 events to reduce prejudice and highlight people's expertise rather than their disability;
- the Disability Café to raise awareness of disability and communicate on the Company's disability policy;
- a DuoDay, conducted for several years now, in France and other European countries (Belgium, Finland, Portugal, Germany, Luxembourg), which pairs a person with disabilities and a volunteer professional in companies, local authorities and associations.

In five other countries where Axway operates, the USA, Germany, Romania, Bulgaria and Ireland, several activities and actions were undertaken:

- analysis of local regulations in each country on recognising disability;
- inventory of local initiatives for people with disabilities;
- consideration to Axway seeking a label recognising its status as a disability-friendly company.

Furthermore, the acquisition of a French company with several employees with disabilities was an opportunity for Axway to confirm the effectiveness of its integration processes.

People with disabilities key figures (France)	2023	2022	2021
% of people recognised with disabilities in the workforce	2.55%	1.82%	1.72%
Number of employees recognised with disabilities	11	8	8
Number of people in the process of being recognised as a disabled worker in France	1	1	1
Number of employees with caregiver status	12	10	8
Number of additional days leave granted to employees with caregiver status	6	6	6
Number of days used by caregiver employees	37	NA	NA

2.2.2.2 Recruit highly sought-after talent

In a sector where the number of available positions far outstrips demand in many countries, there is still significant competition for job offers. In 2023, Axway's appeal was confirmed with 145 new hires (excluding acquisitions). At the same time, the acquisition of AdValvas (based in Ghent in Belgium) and Cycom Finances (based in Paris, France) resulted in the integration of 17 employees.

Recruitment

General policy

Axway's recruitment policy is conducted in accordance with the commitment of non-discrimination and promoting diversity as described at the beginning of this Chapter. For several years, Axway has been developing a programme to attract talent through numerous initiatives, including:

- relations with schools: in conjunction with 10 universities and engineering schools in different countries, Axway participates several times a year in school forums to get to know students by offering numerous internships. Axway also uses specialised recruitment platforms, such as Welcome to the Jungle;
- internships, apprenticeships, work-study contacts: Each year, Axway offers internships, apprenticeships and work-study contacts in several countries, allowing young people to complete their learning during or after their studies. They receive job offers as soon as possible at the end of this experience;
- 3 years/3 professions programme: in France, Axway continues its programme in France during which work-study students and apprentices successively discover the Research and Development, Services and Customer Support professions. Created in 2015, this programme has already welcomed 16 work-study students.

Axway recruits almost exclusively on permanent contracts, except for temporary replacements. Given the nature of Axway's business, almost all hires are fresh graduates from higher education institutions. When hiring older employees, professional experience and expertise are the key recruitment criteria.

To promote co-option and make its employees its ambassadors, the Company continued its programme of encouraging employees to suggest members of their networks join Axway.

Actions in 2023

In 2023, Axway hired 145 individuals with varied profiles, mostly engineers and sales representatives. The share of permanent employment contracts in the total workforce increased again in 2023 and now represents 99% of contracts, despite the uncertain economic context.

During the year, Axway welcomed 12 interns and apprentices, 5 of whom were hired at the end of their apprenticeship. Three employees were also co-opted.

Recruitment by geographical area	2023	2022	2021
Total number of people recruited	145	202	204
Americas	23%	26%	27%
France	29%	25%	22%
Rest of Europe	42%	39%	47%
Asia/Pacific	6%	10%	4%
Recruitment by age range	2023	2022	2021
Total number of people recruited	145	202	204
Average recruitment age	37	35	37
Under 25	12%	19%	11%
25 to 35 years	38%	46%	47%
36 to 45 years	28%	17%	22%
46 to 55 years	16%	13%	16%
Over 56	6%	5%	4%
Interns and apprentices	2023	2022	2021
Number of apprentices and interns	12	26	21
Hires following an internship or work-study contract	5	4	4

2.2.2.3 Incorporate employee expectations

Since 2016, Axway has regularly organised "Axway Voice Survey" engagement surveys among its employees. The objective is to measure their engagement using the Employee Engagement Score and to identify areas for improvement so as to roll-out related action plans. In addition to the annual survey, exchanges are organised throughout the year via:

- working groups by team, led by the managers;
- frequent discussion sessions with Executive Management, open to all employees;
- internal roadshows, by geographical area, led by members of Executive Management.

In 2023, these exchanges continued and again provided an opportunity to share Axway's strategy and updates with employees while discussing recently rolled out initiatives. The Chief Executive Officer organised 13 discussion sessions in the year, known as "CEO Office Hours", with each session bringing together an average of 300 employee for open discussions in the form of a Q&A session. The most recent discussions focused in particular on Axway's purpose, working methods, use of premises, CSR programmes and the Company's environmental impact.

Executive Management also communicates quarterly with all employees during a virtual meeting open to everyone, on the quarterly presentations of the Company's results.

Employee engagement indicator

The level of employee engagement measured by the Employee Engagement Score is one of the qualitative criteria determining the Chief Executive Officer's variable compensation and has been included since 2022 in the variable compensation criterion for all the Company's top managers.

	2023	2022	2021
Percentage of employees receiving variable compensation tied to employee engagement	2.4%	2.1%	0

Engagement survey methodology

Under the survey methodology, a minimum employee participation rate of 30% is needed for the survey to be representative. 65% is considered a good participation rate.

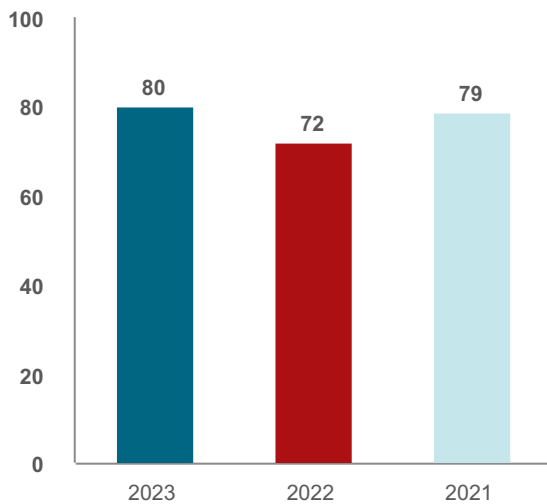
It is recognised that for a company to achieve its goals and create a virtuous circle with employees, it needs an employee engagement rate of 60% or above. Reaching this score means that the majority of employees are positively engaged with the Company's objectives.

Seventh edition of the Axway Voice Survey

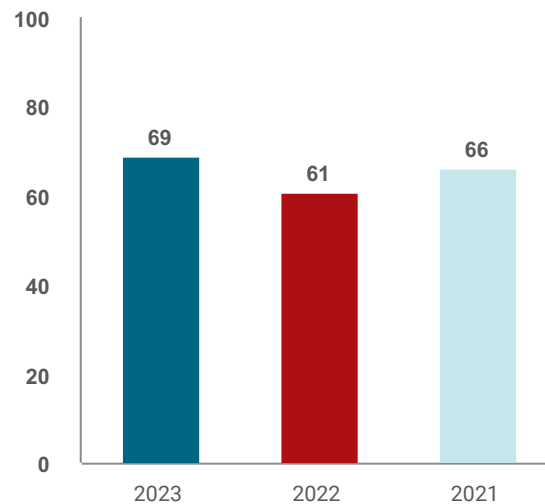
The seventh edition of the survey took place between 16 and 30 January 2024. The engagement score was 69% with 80% of employees participating.

The sharp improvement in the employee engagement rate was due to increased and regular information sharing by management and greater accountability for managers throughout the year in rolling out targeted action plans.

Engagement survey participation rate (in %)



Employee engagement rate (in %)



The engagement survey is a critical measurement tool for managing the Company and offers employees a key opportunity to make their voices heard.

Based on the results of the annual survey, managers determine specific action plans on themes with the strongest impact on the level of engagement.

Axway aims to maintain an Employee Engagement Score greater than or equal to 65 from 2024.

2.2.2.4 Develop the talent and experience of each employee

Employee skills development is a priority for Axway. Through both training and sharing experience, the company continually invests in enhancing its talent. Within teams and with customers, partners and suppliers and also with societal organisations, Axway employees gain extensive experience in keeping with the digitalisation of major companies.

Skills and internal mobility development

General policy

Axway strives to constantly upskill its employees: the Company invests in their training and endeavours to promote their development internally.

Axway University is Axway's major talent development internal portal. The training offering focuses on the activities critical to Axway's success: technical expertise, upskilling sales teams, personal development and management, business ethics and security.

The training offering comprises both face-to-face and e-learning formats. Axway University uses a Learning Management System (LMS) training platform accessible to customers, partners and employees. Employees can also access training courses free of charge and from anywhere in the world via "Jive", Axway's internal social network.

To meet the expectations expressed by employees in the first employee engagement surveys, Axway pursues its voluntary internal mobility policy for all employees. All internal mobility offers can be viewed by all employees. By going to the internal network's "Make your Move" career page, employees can access the application portal. In addition, every two weeks, the internal newsletter publishes four to six offers, maximising their visibility. The internal mobility policy and the rules for benefiting from it are available in various formats and distributed on a regular basis.

Actions in 2023

A total of 7,734 hours of training were provided in 2023 to 1,386 employees, i.e. an average of 0.75 days.

Throughout the year, new opportunities for positions were created due to the reorganisation of the company around its main product lines. Overall, 274 employees moved internally in 2023, either via a promotion or a change in position.

Training sessions	2023	2022	2021
Total number of training hours	7,734	9,923	13,680
% of e-learning	95%	94%	98%
Number of employees trained	1,386	1,469	1,946
Average number of training days per employee	0.75	0.93	1.14
Training budget (in euros)	750,000	750,000	750,000

Number of employees who have taken a training course	2023	2022	2021
Training session on equality, parity, gender stereotypes and anti-harassment	15	464	64
Health and safety training/programmes	8	33	48
Corporate ethics and anti-corruption training	222	334	375
IT security/cybersecurity training	1,099	1,256	2,252

Assess to progress

In 2023, Axway continued the global approach of continuous performance management adopted in 2019 and based on constant dialogue between employees and managers. This approach is based on the Conversation/Feedback/Recognition (CFR) system, which encourages ongoing dialogue and regular feedback between managers and employees throughout the year. Employees should receive feedback on their work as often as possible from their manager, in real-time if possible, and are invited to regularly participate in career follow-up meetings.

Talent appraisal

General policy

Axway sets up and carries out a global talent review covering the entire workforce, to appraise and discuss the performance and potential of each employee. Carried out collectively and shared by managers and Human Resources managers, this annual exercise makes it possible to identify key talents and the development and training actions necessary for the development of each employee.

In parallel, Axway continues the Objectives and Key Results (OKR) approach, which enables managers to collectively steer the performance of its teams by defining strategic objectives by business line and even key results that are shared on a quarterly basis.

In order to maintain the continuous performance management approach for all employees, in 2020 the Company designed training modules to introduce teams to these best management practices.

Since 2014 and in accordance with French law, Axway also conducts a professional interview every two years in France. This meeting between the employee and a Human Resources professional allows the employee to consider his or her professional development paths, both in terms of qualifications and employment and provides an opportunity to discuss his or her aspirations.

Actions in 2023

For the fourth year running, the vast majority of Axway employees benefited from a talent review, i.e. 1,394 employees representing 96% of the workforce.

Talent reviews and career interviews	2023	2022	2021
Number of Talent Reviews in the year	1,394	1,615	1,703
Percentage of employees who have completed a Talent Review	96%	96%	94%

2.2.2.5 Recognise and promote talent

Axway's objective is to write a shared history with its employees and build team loyalty based on a long-term project that creates value for all. This reflects the average seniority at Axway (9 years), whereas the Company develops in a particularly competitive environment. The Axway compensation policy reflects its industry practice, according to the country, and also the assessment of the performance and potential of each employee.

Recognise talent

General policy

Axway's employees are key to its success and are the primary performance driver. Axway constantly strives to improve and adapt its organisation to create a safe, inclusive and attractive working environment for its teams. To properly recognise its talent, Axway paid salary increases in accordance with an individualisation policy, applied in a fair and identical manner in all countries where Axway employees work. In France, employees are eligible for profit-sharing and a Company Savings Plan. In accordance with the law and best practice in each country, Axway also takes part in retirement and pre-retirement schemes, as well as occupational-insurance schemes covering its employees for various additional contingencies, beyond the regulatory provisions imposed by the different countries.

To involve employees in the Company's transformation project, Axway regularly performs free share grants for its employees. In total, the shares held by Axway employees represent 2.86% of the company's share capital as at 31 December 2023.

At Axway, employee loyalty is rewarded. Employees who have been with Axway for 3, 5, 10, 15, 20, 25, 30, 35 or 40 years are honoured for their loyalty to the Company during a friendly event called Length of Service, an initiative held at all Axway sites.

Actions in 2023

In 2023, Axway focused on employee dialogue to boost their recognition. This resulted in several initiatives:

- CEO Office Hours: launched in 2022, these meetings, organised in digital format, can be freely accessed and allow questions to be asked directly to the Chief Executive Officer and the members of the Executive Committee who are present. The topics focus on Axway's strategy, operational issues, and Company news. 13 meetings were held in 2023, bringing together 300 employees on average.
- All Hands meetings: facilitated by various members of the Executive Committee, these presentations for all employees continued in 2023 in keeping with the company's development. In addition to economic performance and changes in strategy or offerings, new topics were addressed during the year, particularly regarding Axway's CSR commitments.
- Executive Roadshows: in-person and virtual meetings organised by Executive Management members with employees in countries. In 2023, these roadshows were mainly held in the first quarter in connection with various kick-off meetings focusing on sales strategy or product development.

In 2023, 394 employees were rewarded for their past service in the company at Length of Service events.

2.2.2.6 Quality of work life

Agile working methods: Future of Work

Even before the international pandemic, working from home was widespread at Axway, particularly in the United States. In 2019, 37% of Axway employees based in the United States were already working from home.

In the last 3 years, Axway has adopted a new agile and sustainable way of working, Future of Work. This system responds to employee expectations expressed in surveys and internal discussions and aims to contribute, for each employee, to a good work-life balance in the most fulfilling conditions.

Drafted with all employees through two internal surveys, local working groups and employee representatives in companies where they exist, the Future of Work policy enables employees to work 60% of time remotely and 40% of time on-site, in an Axway office.

This flexibility is mainly founded on:

- constant coordination between employees and managers to define together how to apply this system in line with team activities;
- freedom to work remotely from a private location several days in a row;

- collaborative digital tools that enable continuous team dialogue and work in identical conditions on site and remotely.

This working-time policy was recorded in a professional agreement in France in October 2021, to be renegotiated in 2024, and in Germany since January 2022.

Since 2022, a Flex Office policy has been rolled-out in Romania to better optimise the premises in conjunction with the new agile and sustainable working model. This policy will be implemented in France in 2024.

Working time

For each of its subsidiaries, Axway complies with its legal and contractual obligations concerning working time. Working time is determined based on local requirements and activities. In some countries, Axway is affiliated to a collective agreement. This is the case in France where Axway Software complies with the national collective agreement for technical design offices, consulting engineering firms and consulting firms – Numeum.

Part-time work

In 2023, 2.7% of Axway employees worked part-time, mostly within the scope of parental leave.

Part-time contracts	2023	2022	2021
Total % of employees working part-time	2.7%	2.4%	2.5%

Additional leave

At Axway, additional leave is granted based on several criteria: seniority, age, family situation or personal events and in accordance with varying practices depending on the country where Axway is operating.

This initiative helps improve each employee's work-life balance according to their situation. For example, this represents on average five days per employee in France.

Health, hygiene and safety

Axway is a global company with employees in 18 countries and complies with local and international health and safety regulations. It implements procedures that comply with local and international regulations. Details of these local procedures are generally recorded in an Employee Handbook given to employees and available on Jive, the internal social network.

Health and safety policy summarised by indicator	2023	2022	2021
Health and Safety Committee – France	yes	yes	yes
Health and Safety Procedures	yes	yes	yes
Installation and equipment for employees	yes	yes	yes
Physical and psycho-social risks linked to working from home taken into account	yes	yes	yes
Health check included in healthcare contracts	yes	yes	yes
Healthcare coverage included in the healthcare contracts	yes	yes	yes
Health and Security Intranet space	yes	yes	yes
Equipment safety audit (France)	yes	yes	yes
Actions to promote physical and sporting activities	yes	yes	yes

Ensuring the health and safety of employees is a fundamental goal and an integral part of the human resources and social policy. In Germany, as in France, an occupational health doctor performs employee check-ups on a regular basis.

Maintain low absenteeism

Absenteeism remains very low at Axway. It is mainly linked to family events or brief illnesses.

Absences	2023	2022	2021
Absenteeism rate	2.74%	2.54%	2.08%
Illness	0.97%	0.97%	0.93%
Workplace accidents	0.00%	0.01%	0.00%
Maternity-Paternity-Adoption	1.59%	1.35%	1.02%
Family events	0.12%	0.17%	0.13%
Other	0.06%	0.04%	0.00%

Encourage a healthy and balanced lifestyle in suitable and welcoming premises

Changes in working practices, the highly developed use of digital conferencing tools and working from home have changed the habits of using premises for companies.

These changes have led Axway to reconsider the layout of its premises.

A balance must be found to take account of new uses. Several subjects were developed in 2023 and this will continue in 2024:

- rationalise the surface area of premises according to their occupancy rate;

- rethink the workplace layout – offices and workspaces – to promote quality of life at work while guaranteeing communication between employees and the experience of teams at work;

- keep common areas to enable get-togethers between teams.

Spaces dedicated to sporting and cultural activities are regularly available in most Axway premises and are used by employees individually or in spontaneously formed groups of colleagues.

Social Dialogue

Axway monitors regulations and laws in the various countries where it operates. Only two countries have employee representation, France and Germany, according to the following systems:

Structure / Scope	Country	Collective agreements signed in 2023	% of employees
Axway Software: Social and Economic Committee since 26 September 2023, elected for four years. Three trade unions (CGT, CFDT and Traid-Union) are represented on the Committee.	France	<ul style="list-style-type: none"> Agreement promoting professional equality among men and women and the quality of life at work Agreement on the holiday allocation scheme Agreement on soft mobilities Agreement on the Social & Economic Committee (SEC) Agreement on electronic voting for Social & Economic Committee (SEC) elections Agreement on electronic voting for Axway Shareholding FCPE Supervisory Board elections 	29.5%
Axway GmbH: three Plant Committees and a Central Works Council.	Germany	<ul style="list-style-type: none"> Bonus plan Commission plan Talent Review 2023 Distribution and remuneration principles for salary adjustments in the end-of-year process Avaya Agent Desktop Transfer of old Atos general works council agreements to all locations in Germany 	4.5%
Collective bargaining agreements			
Axway Software	France		29.5%
Axway Software do Brasil	Brazil		1.7%
Axway GmbH	Germany		4.5%
Axway Belgium SA	Belgium		1.4%

2.2.3 Main Employer indicators

Scope: published data relates to Axway's entire scope, unless otherwise stated.

	2023	2022	2021
Workforce			
Total workforce at the year end (incl. fixed-term contracts)	1,465	1,525	1,712
Permanent workforce at the year end	1,452	1,495	1,689
Average number of employees	1,495	1,618	1,799
Payroll (in millions of euros – incl. social security contributions)	183	197	186
Workforce by geographical area			
Americas	25%	25%	25%
France	29%	28%	27%
Rest of Europe	42%	42%	44%
Asia/Pacific	4%	5%	4%
Workforce by area of expertise			
Customer Success Organisation	47%	50%	44%
of which Sales	30%	31%	15%
Research & Development	27%	32%	42%
Other	26%	18%	14%
Number of employees by age range			
Average age	42	43	42
Under 25	2%	4%	4%
25 to 35 years	26%	28%	28%
36 to 45 years	33%	32%	32%
46 to 55 years	23%	22%	22%
56 and over	16%	14%	13%
Gender diversity			
Women	31%	31%	30%
Men	69%	69%	70%

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Employees with disabilities*	2023	2022	2021
Number of employees recognised with disabilities	11	8	8
Recognition in progress	1	1	na
<i>*France scope</i>			
Employee engagement	2023	2022	2021
Internal survey participation rate	80%	72%	79%
Employee engagement score	69%	61%	66%
Employee seniority	2023	2022	2021
Average seniority in years	9	9	8
Internal mobility	2023	2022	2021
Number of internal transfers	274	82	181
Employee training	2023	2022	2021
Total number of training hours	7,734	9,923	13,680
Average number of training days per employee	0.75	0.93	1.14
Recruitment and Attrition	2023	2022	2021
Number of recruitments	145	202	204
Attrition rate	14%	25%	21%

2.3 Societal commitment: have a positive impact on our stakeholders as a leading software publisher

Axway's CSR materiality matrix, based on surveys conducted with stakeholders, makes it possible to build programmes and deploy responsible and sustainable practices to meet the expectations of the various parties in the Company's ecosystem. Societal programmes conducted in 2023 focused in priority on customer satisfaction and the deployment of Axway's CSR

commitments to its stakeholders and particularly its suppliers. Axway also furthered its programmes promoting access to digital training and careers, through educational and social projects in line with the Employer targets described above in this chapter.

2.3.1 Progress with Societal targets

Targets set in 2021	2023 context and programmes	2021 Baseline	2023 Score	2023 Targets
Net Promoter Score above 40	Continuous monitoring of customer NPS	29	37	> 40
EcoVadis Gold label	Annual assessment by EcoVadis	Silver (61/100)	Silver (70/100)	Gold
4 female digital education programmes	Continuation of partnerships and implementation of measures	3 programmes to be reactivated	6 active programmes	4 active programmes

2.3.2 Programmes in 2023

2.3.2.1 Customers: further increase satisfaction

Alongside employee engagement, customer satisfaction is Axway's top priority. This satisfaction not only reflects the performance of Axway's products, but also creates a virtuous value chain through the upskilling of teams, innovation, more tailored services or better strategic trade-offs.

Customer satisfaction

General policy

The Customer Success structure is central to Axway's business model. It accounted for 47% of the Company's workforce in 2023. Its goal is to dialogue constantly with customers to propose the most tailored and scalable solutions and services in line with their expectations.

This approach is headed by the Chief Customer Officer, member of the Axway Executive Committee; metrics are presented each year to the Board of Directors and the Appointments, Governance and Corporate Responsibility Committee, as well as to employees during internal sessions.

At Axway, customer satisfaction is measured using the Net Promoter Score (NPS). This indicator is incorporated into Axway's risk management and is used as a performance indicator for the variable compensation of all eligible employees and the Chief Executive Officer.

NPS classifies customers into three categories: Detractors, Passives and Promoters. It is based on an iterative process that includes a survey, follow-ups and constant dialogue with customers throughout the year. It also uses various customer management tools such as an experience management platform, a Customer 360° dashboard and customer success plans. These tools are used to gather and analyse customer comments, consolidate customer data from various sources and obtain a complete understanding of their needs to define clear objectives according to specific expectations. Customer expectations expressed through these mechanisms are used to guide Axway software design and research and development.

The main expectations expressed by customers are:

- software quality and performance;
- technical support;
- service engagement;
- product training;
- customer events.

Actions in 2023

In 2023, Axway's NPS improved to 37. This result, up 2 points compared to 2022, reflects Axway's renewed commitment to improve its customer experience. Although the initial target of an NPS of 40 was not achieved, the progress made is encouraging and did not hinder Axway's determination to make further progress. The Axway NPS is now close to the "CX Leader" level in the business software industry. Axway's aim is to offer an exceptional customer experience to the businesses it supports and continue to invest accordingly.

Dialogue with Axway customers is also organised around events alternating face-to-face meetings and remote conferences. In 2023, several major events brought together a very large number of customers:

- 56 Customer Engagement events;
- 17 Customer Advisory Boards (CABs);
- 39 User Groups, including 19 face-to-face events.

Involving 1,316 customers representing 473 companies.

Customer dialogue is also fuelled by online interactions through:

- a portal dedicated to the Axway customer community: in 2023, 3,242 interactions took place with 5,218 members;
- an "Idea" portal dedicated to exchanging best practices with customers, received over 1,000 new Axway product development ideas. The best ideas proposed were selected following an opinion polls in which 6,202 votes were cast. 115 of these ideas were realised.
- the Axway University platform, which offers customers, partners and employees on-request training.

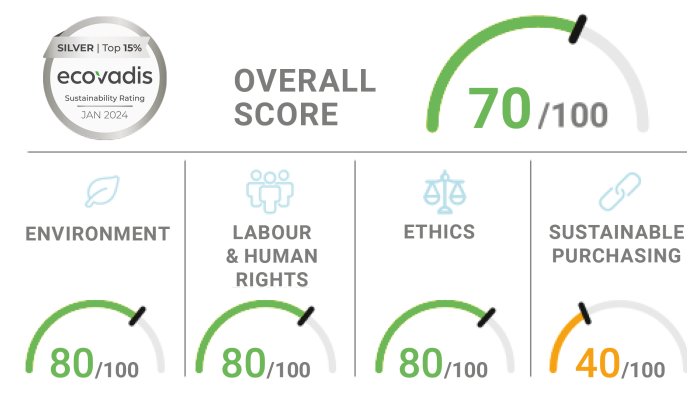
Customer satisfaction	2023	2022	2021
NPS at 31/12/2023	37	35	29
Percentage of employees receiving variable compensation tied to NPS	61.2%	62.0%	61.70%

Axway has intensified its "Voice of the Customer" initiative to obtain more detailed information on the customer experience. In 2024, the company will propose two additional opinion polls focused on customer support and the purchasing experience. The overall rating will change accordingly. Axway has therefore set a new NPS target of 46 for the 2024. This decision seeks to streamline processes and improve interactions for customers and partners. It also reflects Axway's commitment to continuously offer exceptional experiences in each of its interactions with customers.

2.3.2.2 Share Axway's practices and values with all stakeholders

EcoVadis, 2023 results

Sharing Axway's CSR performance with its stakeholders



Each year, Axway assesses its CSR performance through the EcoVadis rating, which measures the Company's CSR policy, actions, results and objectives with regard to governance, social, societal, environmental and ethical issues and sustainable purchasing processes.

In 2023, Axway's overall rating increased by 9 points from 61 in 2022 to 70 in 2023. Changes in the methods used to allocate awards make it difficult to interpret the change in Axway's rating but the gold classification target was not achieved.

However, the various CSR initiatives implemented in 2023 rank Axway among the top 15% of companies assessed by EcoVadis.

CSR rating	2023	2022	2021
EcoVadis assessment	70	61	61

2.3.2.3 Societal organisations: have a positive impact in our ecosystem

Axway includes sharing expertise in its societal commitment to promote digital careers to societal organisations and related communities.


In 2023, societal initiatives supported Axway's employer commitments in order to:


- increase the number of women in digital careers and training;
- integrate people with disabilities in the company.

Actions in 2023


Increase the number of women in digital careers and training


The 6 partnerships initiated in 2022 continued in 2023. These involve Axway employees to promote digital careers and training for women and young girls in schools and universities promoting diversity of profiles. In particular, these partnerships make it possible to welcome interns and work-study students in the Company.


 In France, with [Ada Tech School](#), a coding school based in Paris and Nantes that offers a curriculum adopting an alternative approach to teaching and no entry qualification requirements, including for people seeking to retrain.


 In Ireland, with [Scoil Chaitriona Cailini](#), a school for young girls participating in the Irish inclusive education programme.

In the USA, through two programmes:

 [CREST](#) (Center for Research, Engineering, Science, and Technology), a training programme offered by Paradise Valley High School to its students;

 The [WISE](#) programme (Women in Science and Engineering) at Arizona State University for the development of leadership and technological careers for women.

 The [Elles Bougent](#) association aims to promote exciting scientific and technical professional paths to schoolgirls and female students in France. It seeks to demonstrate how these careers are accessible to women through testimonials and mentoring by women who have chosen these professions. Axway sponsors participated in 3 events in 2023.

 [Professional Women's Network \(PWN\)](#), a global movement of individuals who accelerate the balanced leadership between men and women in business and society through professional development and international and interprofessional networks. The current partnership between PWN and Axway since 2019 enabled ten female employees from Europe in 2023 to participate in discussions organised by the network and thus raise awareness of Axway. Four Axway employees in France benefited from the 2022-2023 PWN mentoring programme and four new employees have joined the programme for 2023-2024.

Promote the insertion of people with disabilities recruited in digital careers



In France Axway is a partner of Club Handicap & Entreprises 92. This club brings together corporate disability officers from the Hauts-de-Seine department to share experiences and best practices. In 2023, several workshops were organised to address different topics relating to the employment and retention of employees with disabilities: awareness-raising and communication on disability, cancer and employment, eyesight problems, innovation supporting disabilities in employment and other areas.

Innovate and share expertise within digital professional bodies

Axway is a member of professional organisations and participates in digital expertise exchange projects. These organisations and projects include:

- Numeum: Axway contributes in particular to digital sector surveys and workshops;
- Talents du Numérique (Digital Talent): Axway welcomes students at its premises who are considering continuing their studies in the digital field and participates in workshops to promote and develop digital innovation for all and the more vulnerable groups;
- France API : Axway jointly organised the first edition of the API trade fair in France;
- Apidays: global event dedicated to API which Axway has partnered since its creation.

2.3.2.4 Shareholders & investors: information availability and transparency

Since its shares were listed in 2011, Axway has constantly enhanced its financial reporting according to best practices to ensure the equal treatment of all its shareholders and inform them of financial matters in complete transparency.

Axway is listed in compartment B of the Euronext Paris market and complies with the Middlednext Code of Corporate Governance. Through these organisations, the Company participates in work by the market to develop best practices and complies with a particularly high level of transparency for the financial community.

The Company makes a dedicated website available to shareholders and investors: <https://investors.axway.com/en>

The Axway Investors website presents all publications and information that could be useful to shareholders and investors:

- key figures and a description of the Company's activities, governance and capital;
- press releases and Company financial and non-financial presentations;
- Axway's financial communication schedule;
- a space dedicated to General Meetings;
- all publications relating to regulated information.

Shareholders and investors are invited to subscribe to Axway's e-mailing list to receive the latest Company news directly.

A dedicated team is tasked with answering their requests and questions throughout the year.

Support local societal initiatives

In 2023, several Axway entities undertook local sponsorship and charity work initiatives.

In Romania, Axway employees supported the FDP association which works to promote education and social inclusion for the most vulnerable individuals through financial donations and the collection of equipment for school children in difficulty. Furthermore, donations from employees during the year-end festivities helped to support the actions of the Aura Ion association which works for underprivileged children in rural areas by offering them school supplies, hygiene products, food, toys and IT equipment.

In Bulgaria, our employees helped renovate the building of the Kids with development problems foundation. During the year-end festivities, Bulgarian employees also joined the charity organisation Give food, give love to collect essential products and food for the elderly in the Montana region. Finally, Sofia employees organised a solidarity-based Christmas market to support the ARTON Bulgaria foundation which offers daily art-therapy sessions with children with cancer.

EthiFinance ESG Ratings

As is the case each year, in 2023 Axway's non-financial performance was assessed by EthiFinance. There was a sharp improvement in the company's score in the 4 rating sub-categories (Governance, Social, Environment, External stakeholders) and all scores were greater than or equal to the benchmark index adopted for Axway. In its revenue category, Axway is ranked 10th out of 140 assessed companies.

CSR rating	2023	2022	2021
EthiFinance ESG Ratings	67	58	55

2.3.2.5 Partners: integrate sustainable indicators

Axway applies ethical, anti-corruption and data privacy rules to the various partners with which it works. These partnerships are formally documented at local or global level, according to the different types of agreement:

- global technology alliances to strengthen Axway offerings with vendors such as Amazon Web Services and Microsoft Azure;
- integrator partners to implement Axway solutions for customers;
- partners for the distribution of Axway products, particularly in Asia/Pacific and Latin America;
- consultancy firms for Axway's solutions as part of their digital transformation missions.

Partners are key players in Axway's ecosystem and the Company therefore measures their satisfaction. The Net Promoter Score (NPS) indicator, whose methodology and system were previously described in this section of the document, provides essential information for working relations between Axway, its partners and its customers.

In 2023, the global partner satisfaction survey confirmed their strong commitment to Axway, with a score of 53 versus 52 in 2022.

Partner satisfaction	2023	2022	2021
NPS	53	52	49

2.3.2.6 Suppliers

Supplier programmes and indicators are described in the Sustainable purchasing section below.

2.3.3 Sustainable purchasing

Axway considers it vital to conduct its activities ethically and responsibly to secure its long-term growth and success. Axway's purchasing system integrates tools, charters and processes to contribute effectively to business ethics, the fight against corruption, data security and the protection of individuals while respecting the laws of each country of operation.

Suppliers, partners and sustainable purchasing

General policy

A signatory of the United Nations Global Compact, Axway favours establishing lasting relationships with its suppliers and partners and is committed to applying, promoting and supporting the various fundamental principles of Corporate Social Responsibility.

The Axway Ethics Charter is fully incorporated in the purchasing agreements that are all reviewed by the Legal Department. The Legal Department discusses each purchase with the Business Unit and ensures that clauses similar or referring to the Axway Ethics charter are included and signed by the supplier or partner.

Social and environmental responsibility clauses depending on the type of supplier are tailored to the category of service provider: purchases for internal use, purchases for external use, Original Equipment Manufacturers (OEMs), external products embedded in Axway's offerings.

The purchasing platform centralises and secures the signing of supplier contracts and allows the Legal Department to control supplier selection.

Audits and periodic inspections of purchasing procedures, performed by Axway's Internal Audit Department, are regularly presented to the Audit Committee of the Company's Board of Directors.

Actions in 2023

In 2023, Axway set up for the first time a Supplier & Partner Charter.

This Charter sets out Axway's commitments to its suppliers, i.e. rules of good conduct for its Purchasing teams: transparency, objectivity and fairness in the choice of partners, confidentiality and intellectual property rights. It also describes other commitments regarding payment periods and measures to reduce the risk of mutual dependence.

The Supplier & Partner Charter also defines Axway's expectations from its partners, suppliers and subcontractors in terms of commitments with regard to human rights, working conditions, environmental protection and business ethics, which represent essential requirements for forging or furthering business relations with Axway.

In 2023, Axway began to incorporate this Charter into agreements with new suppliers and partners. In 2024, Axway will continue to deploy the Charter among current suppliers and partners.

In parallel, the Company has strengthened its sustainable purchasing process by incorporating all its purchases and suppliers in the measurement of its carbon footprint.

2.3.4 Ethical tools and processes

Axway's ethical commitments are formally documented in tools and processes defined by the company or recognised third party organisations.

Among Axway's commitments with third party organisations are:

- adherence to the Middledex Code of Governance;
- listing on Euronext Paris;
- membership of the United Nations Global Compact;
- CDP rating – Carbon Disclosure Project;
- Ethifinance ESG Ratings;
- EcoVadis non-financial rating.

These external commitments are supplemented by a set of internal tools and processes.

Ethics Charter

The Ethics Charter is applicable to employees, company officers, executives as well as stakeholders with which Axway works. Its purpose is to present Axway's key values and the legal tools that ensure compliance with these values.

Axway has demonstrated the principles underlying this charter through specific examples. An online training course is available. Axway's objective is that this training is completed by all employees. New recruits must complete it within three months of their arrival. Automatic reminders are sent if necessary.

Fight against corruption and tax evasion

Axway has adopted an active approach in the fight against corruption. Each year, Axway renews its adhesion to the United Nations Convention of 31 October 2003 against corruption, which commits it to applying the laws in force, including anti-corruption laws in the countries where it operates.

Given its international scope, Axway ensures compliance with the rules on international sanctions and embargoes (whether issued by the UNSC, EU or FCPA). Close attention is also paid to countries with which Axway enters into contractual relations based on the Transparency International ranking. Depending on a country's ranking, an alert system in the contract management tool triggers a legal review or notifies the mention of an individual recorded in the list of blacklisted persons or entities (SDN List).

Axway's Internal Audit Department has formally documented a map of corruption risks that is updated annually.

Details on ethics and anti-corruption training can be found in the Training Section of this document.

Axway undertakes to fully comply with the tax laws and regulations applicable in all countries where the company operates. With regard to tax, Axway acts in compliance with its ethical values and principles of integrity, commitment and responsibility and pays its taxes in the countries where its operations are based or where value is created. In this regard, Axway does not engage in tax evasion and does not adopt any practices contrary to its ethics. It refrains from setting up offices in tax havens (non-cooperative states or territories featuring on the French official list and the blacklist drawn up by the European Union) and does not have any bank accounts in institutions based in these states or territories and, more generally, refrains from setting up entities with no economic or commercial substance.

Declaration on the fight against modern slavery

While Axway is not subject to the UK and Australian Modern Slavery Acts, it has nonetheless formally documented a response on the fight against modern slavery through the Declaration available on its website:

<https://investors.axway.com/en/about-axway/corporate-responsibility>

Whistle-blowing procedure

To safeguard its values, in 2018, Axway set up a whistle-blowing system respecting the confidentiality of the identity of the whistle-blower and the individuals targeted.

A dedicated e-mail address (axway.ethics.notification@axway.com) is used to collect all reports, whatever their nature. The whistle-blowing procedure and the e-mail address can be accessed by all on the Axway website: <https://investors.axway.com/fr/ethique-anti-corruption>.

The whistle-blowing procedure meets the requirements of the Sapin II law, revised in 2022 following the publication of the Wasserman Act.

Ethics and Anti-Corruption reports	2023	2022	2021
Number of reports received	3	1	0

Securities Trading Code of Conduct

As a listed company, Axway is subject to compliance with the provisions of European and French stock exchange laws relating to market abuse and insider trading.

The basis of this regulation is founded on the principles of transparency and equality between shareholders and investors so that any buyer and seller of financial instruments of a listed company has access to the same information, at the same time, on that company.

In accordance with AMF recommendation no. 2016-081, Axway has set up a committee dedicated to the publication of insider information. It is responsible for assessing whether information is privileged or not and for studying the consequences of this qualification in terms of the dissemination of information.

The purpose of the Securities Trading Code of Conduct is to inform employees, company officers, executives or other Axway stakeholders as well as any current or future shareholder of the Company of the legislative and regulatory principles relating to market abuse as well as the additional internal measures put in place in particular to prevent insider misconduct. The Code of Conduct was updated in 2020 to comply with AMF regulatory changes and recommendations.

Data protection

Through its presence in 18 countries, Axway wishes to maintain a common culture of transparency, trust, integrity and responsibility both internally with its employees and externally with its customers and business partners.

Axway's privacy compliance programme (<https://www.axway.com/en/gdpr>) supports this culture by presenting policies to ensure that processing complies with the laws and regulations in force in the countries where it operates: the General Data Protection Regulations in the EU (GDPR), the Privacy Act amendment 2017 in Australia, the California Consumer Privacy Act in the United States and the Lei Geral de Proteção de Dados in Brazil.

In keeping with its pledge to accompany the digital transformation of its customers in complete security, Axway publishes a data privacy information memorandum for each of its products on its website, to support its customers in their privacy compliance policies.

Digital security

As a software publisher, digital security is central to the Company's processes. Axway ensures the security of its exchange processes and applications with all its stakeholders.

The digital security system is organised by the Executive Security Committee which runs the Security Management System via a dedicated team. The Committee meets three times a year.

Security at Axway is designed, operated and controlled to always ensure that Axway infrastructures and assets and the customer data stored and processed in connection with its SaaS and Cloud services are protected, the products and services that Axway builds and sells are secured from their design and tested to meet the industry's best security practices, and Axway complies with data protection regulations such as the EU GDPR and HIPAA.

Axway maintains several security certification programmes and is audited annually by external audit agencies recognised for security standards, in particular ISO 27001:2022, AICPA/SOC2 Type II, Common criteria, TISAX.

The secure development methodologies and processes, Secure Software Development Lifecycle (SSDLC), include the best practices adopted from the Build Security-In Maturity Model (BSIMM) and the OWASP Open Source Software Assurance Maturity Model (OpenSAMM). The Axway SSDLC defines secure development procedures and the security barriers that each Axway product must reach before being made available to customers. Our secure development controls include the security of OWASP communication controls and good practices, threat modelling, third party/open source software composition analysis (SCA), attack surface analysis, dynamic application security tests (DAST), static application security tests (SAST), container security analysis and manual intrusion tests.

Security risk management and the related system is described in Chapter 2 of this document.

Digital Security training

Training sessions on best security practices last on average 60 minutes. They are supplemented by a second training session on current Axway security policies, the duration of which depends on the expertise already acquired by each employee the previous year.

In 2023, as in 2021 and 2022, the internal "Axway Security Conference" provided an opportunity to present, in a concrete manner, the various projects that contribute to the security of our developments and services, as well as how our products and services meet the security expectations of our customers and the market.

Attended by more than half of the Company's employees and recorded and available on the Axway University platform, this annual conference enriches Axway's security training catalogue

Security training	2023		2022		2021	
	number	hours	number	hours	number	hours
Annual security training	1,099	1,803	1,256	497	2,252	1,188

This table does not include more technical training sessions, such as sessions focusing on software development, which are generally longer.

2.4 Environmental commitment: contribute to climate change mitigation

For the past 5 years, Axway has been committed to contributing to climate change mitigation. Work conducted to produce the carbon assessment published each year has enabled the approach to be structured into three stages: the measurement, reduction and ultimately the treatment of residual emissions from Axway's activities.

Encouraged by regulatory developments, the Company has learned much from the annual carbon assessments, which gradually reinforces its approach. Accordingly, at the end of

2021, under the impetus of the Chief Executive Officer, Axway embarked on a trajectory aimed at reducing its CO₂ emissions.

2023 was a new step in the implementation of this environmental commitment. Work made it possible to clarify the carbon assessment data and scope, improve the measurement of CO₂ emissions, particularly with suppliers, involve new internal correspondents and communicate with employees to initiate actions.

2.4.1 Progress with environmental targets

Targets set in 2021	2023 context and programmes	2021 Baseline	2023 Score	2023 Targets
Two cyber clean-up days	Organisation of an annual day	0 days	2 days	2 days
Contribution to carbon neutrality by 2028 (scopes 1 and 2)	More comprehensive measurement, first reduction initiatives.	1,117 TCO ₂ eq	1,282 TCO ₂ eq	-

In 2021 Axway pledged to help mitigate climate change by reducing as much as possible its scope 1 and 2 GHG emissions by the end of 2028. However, according to the above data, the company's total scope 1 and 2 emissions increased between 2021 and 2023. This does not reflect the actual situation and can be explained by the expansion of the Axway emission measurement scope. In 2023, 12 new countries and their entities were added to the measurement even though the data was until now not available. At an equal reporting scope (6 countries), Axway's scope 1 and 2 emissions would have decreased by 7.1% between 2021 and 2023.

Axway continues to enhance the measurement of its

environmental impact from year to year and at the same time implements programmes to reduce its emissions. Furthermore, a portion of the variable remuneration of Axway's Chief Executive Officer is tied to the Company's environmental performance.

Over the same period, Axway aimed to organise annual Cyber clean up initiatives, i.e. proactive campaigns to have employees clean up their digital storage spaces. The purpose of these campaigns is to reduce the volume of data stored by the company and streamline its use of IT resources and their related emissions. The objective was achieved and events has taken place every year to make employees aware of the environmental impact of digital technology.

2.4.2 Greenhouse gas emissions assessment

2.4.2.1 Greenhouse gas emission assessment methodology

Until 2022, the Axway carbon assessment was performed according to the Carbone® assessment methodology of ADEME.

Considering Axway's presence in 18 countries and the implementation of the Corporate Sustainability Reporting Directive (CSRD) in Europe in 2024, the decision was made to adopt a corporate emissions measurement methodology that is more widely recognised internationally, the GHG Protocol, from 2023.

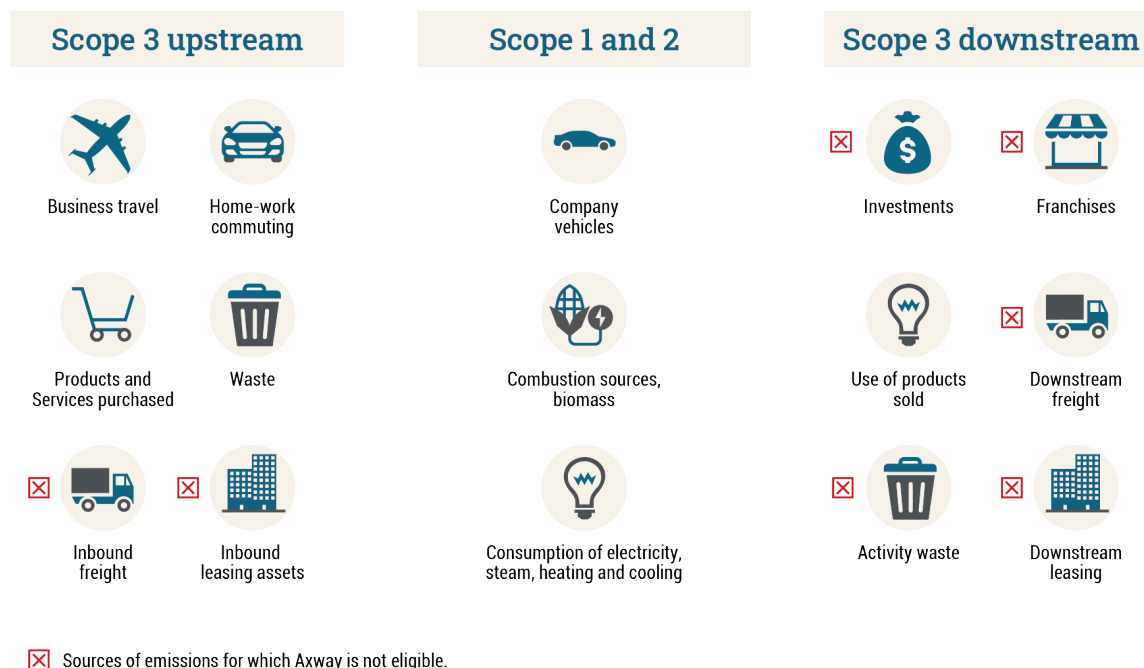
The GHG Protocol establishes a general framework and standardised guidelines to measure the greenhouse gas emissions of businesses. It is the most widely used carbon accounting framework in the world to report greenhouse gas emissions and support mitigation objectives.

Axway's environmental reporting uses as primary unit CO₂ metric tons equivalent (TCO₂eq). This metric is useful for comparing various greenhouse gas emissions based on their global warming potential by converting the quantities of various gases into the carbon dioxide equivalent with the same global warming potential.

Regarding energy consumption, the measurement period for year Y extends from 1 October Y-1 to 30 September Y due to the availability of energy invoices.

For other items, the measurement period is the calendar year unless stated otherwise.

Mapping of CO₂ emission sources in Axway's activities



2.4.2.2 2023 greenhouse gas emission assessment results

In 2023 Axway's overall carbon footprint totalled 10,288 TCO₂eq (Scopes 1, 2 and 3; including all types of GHG emissions), including 1,282 TCO₂eq from Scope 1 and 2 emissions and 9,006 TCO₂eq from Scope 3 emissions.

GHG emissions by scope (TCO ₂ e)	2023	2022	2021
Scope 1	326	130	133
Scope 2	956	1,157	1,044
Scope 3	9,006	10,486	7,353
Total	10,288	11,773	8,530
TCO ₂ e/employee	7.0	7.7	5.0
TCO ₂ e/per €M of revenue	32.3	37.5	29.9

As mentioned previously, in 2023 Axway's scope 1 emissions increased significantly due to the expansion of the measurement scope to all Axway sites whereas previously the analysis was limited to 6 countries.

Scope 2 emissions declined, whereas emission measurement procedures were improved to take into account more accurately the various sources of energy used at the Axway sites.

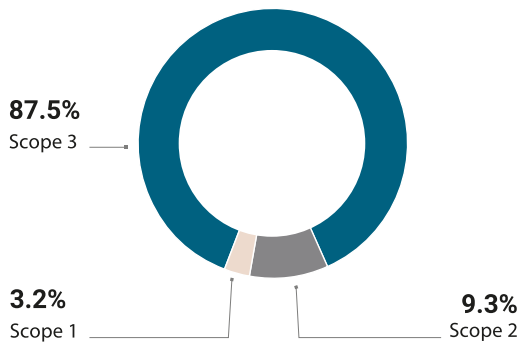
In 2023, scope 1 and 2 emissions totalled 1,282 TCO₂eq. compared to 1,287 TCO₂eq. in the previous year. Combined scope 1 and 2 emissions declined overall by 0.4% despite the inclusion of new entities in the measurement scope.

Similarly, despite a more comprehensive measurement of emissions arising from Axway purchases of goods and services, in 2023, scope 3 emissions decreased by 14% over the period.

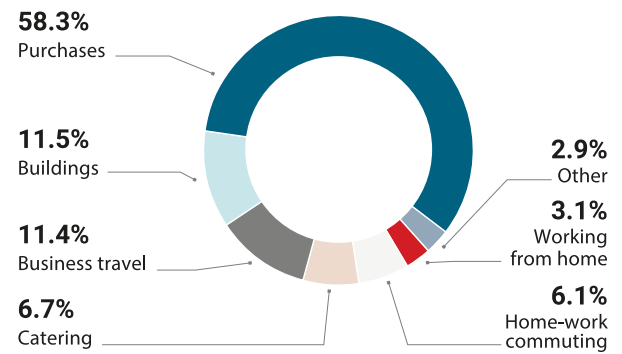
Over the year, average emissions per employee represented 7.0 TCO₂eq. compared to 7.7 TCO₂eq. in 2022, down 8.8%.

Average emissions compared to revenue totalled 32.3 TCO₂eq./€M compared to 37.5 TCO₂eq./€M in 2022, down 13.9%.

Carbon assessment by scope



Carbon assessment by category



2.4.2.3 Understand and reduce our environmental impacts (scopes 1,2,3)

Direct emissions (scope 1)

Scope 1 refers to direct greenhouse gas (GHG) emissions from sources controlled or owned by Axway. In 2023, these direct emissions only represented 3.2% of Axway's total emissions. They mainly relate to the use of fossil fuels to produce electricity and heating for certain offices as well as systematic fugitive emissions arising from air conditioning system leakage.

GHG emissions (TCO ₂ e)	2023	2022	2021
Direct emissions from fixed sources of combustion	98	78	91
Direct emissions from mobile thermal engine sources	117	52	42
Direct fugitive emissions	111	na	na
Total	326	130	133

Scope 1 emissions increased significantly compared to 2022. This was attributable to a more precise allocation of emissions between scopes 1 and 2 as well as the inclusion of 12 additional countries in the analysis. Added sites represent around 20% of the total surface area of offices used by the company worldwide.

Emissions from company vehicle use also rose sharply. This was again due to the expansion of the study scope to all countries where Axway operates whereas in 2022, only six main countries were covered. Despite a very small vehicle fleet, Axway strives to factor in environmental criteria when choosing its partners and favours low-emission, hybrid or electric vehicles when renewing its leases.

Indirect emissions (scope 2)

Scope 2 emissions refer to the indirect greenhouse gas (GHG) emissions from energy consumed from sources that are not controlled or owned by Axway. These are emissions arising from the consumption of electricity and heating at Axway's various sites.

GHG emissions (TCO ₂ e)	2023	2022	2021
Indirect emissions relating to electricity consumption	943	1,059	958
Indirect emissions relating to network energy	13	98	86
Total	956	1,157	1,044

In 2023, scope 2 emissions represented around 9.3% of Axway's total measured emissions, i.e. a 17.3 decline compared to 2022. On the one hand, Axway was able to gather more precise information on its energy consumption for an improved allocation between scopes 1 and 2. On the other hand, Axway furthered its initiatives to gradually reduce its environmental impact.

In the last three years, Axway has adopted a new agile way of working, Future of Work. This enables employees to work 60% of the time at home and 40% on site in an Axway office. This helps improve the work/life balance for Axway employees.

The company also redesigned the use of its office space which is no longer the only place where its teams work.

To optimise its environmental and real estate footprint, Axway has adopted various Flex Office or co-working systems in several countries where it operates.

For example, in 2023, the Uxbridge teams in the UK and the Grenoble teams in France relocated to more modern co-working areas, thereby saving on considerable space.

Lease renewals are also good opportunities for Axway to incorporate more environmental criteria when selecting its offices and buildings.

Downstream and upstream indirect emissions (Scope 3)

The scope 3 presented in this section includes the indirect emissions relating to Axway's upstream value chain representing 87.5% of Axway's total annual emissions in 2023. Downstream scope 3 emissions, including those arising to the use of products sold by Axway are only partially measured through certain purchases due to the lack of proven methodology.

Axway's scope 3 emissions mainly arise from purchases of goods and services, business travel and commuting.

The measurement of the environmental impact from the use of Axway products by its clients represents by nature a major

In 2024, the French headquarters at Paris-La Défense will relocate to premises with a very high environmental performance. Axway will move into HQE "Exceptional" and BREEAM "Excellent" certified offices in the ultra modern Trinity Tower.

challenge due to the extent of the company's product portfolio, the various current operating ecosystems and the diverse uses observed. The company studies its various options to perform this task and obtain a more complete GHG assessment. Unfortunately, as far as the company is aware, there are no standardised carbon accounting guidelines specific to the use of infrastructure software. Axway nevertheless contributes to various working groups on sustainable digital technology that address such issues, and also leads specialised service provider research that will result in initial work starting 2024.

GHG emissions (TCO ₂ e)	2023	2022	2021
Products and services purchased	5,995	9,003	7,228
Business travel	1,054	923	na
Home-work commuting	632	na	na
Waste	21	2	na
Energy-related emissions not included in scopes 1 and 2	290	135	125
Fixed assets	na*	423	na
Other upstream emissions (working from home, catering)	1,010	na	na
Other downstream emissions (website and social networks)	3	na	na
Total	9,006	10,486	7,353

*According to the GHG Protocol, emissions relating to investments and assets are fully accounted for in the year of purchase and are not amortised over time.

Product and services purchased is the most significant item in Axway's total emissions. Emissions relating to this item totalled 5,995 TCO₂eq in 2023 compared to 9,003 TCO₂eq in 2022, i.e. a 33.4% decrease in emissions.

The monetary approach used until 2022 to calculate the carbon footprint of purchases cannot be used to identify reduction levers effectively. In 2023, Axway therefore worked with its largest suppliers to obtain the actual data relating to the emissions from their products or services. This strategy was strengthened with the set-up of a new company-wide Supplier & Partner charter designed to engage these stakeholders by encouraging them to measure and reduce their environmental impact.

Business travel is the second largest scope 3 emission item. Emissions arising from business travel rose by 14% over the period. This increase was again due to the expansion of the reporting scope to all Axway countries, compared to six main countries in 2022.

In 2023, Axway's travel policy was updated to improve certain environmental aspects and encourage employees use more sustainable means of transport where possible. This policy describes the behaviour to adopt when travelling for business purposes. It specifies that before any travel a videoconference should be considered. If travel proves necessary, it proposes that

employees should favour the most virtuous means of transport for their journey taking into account environmental impacts in addition to the usual economic considerations.

In 2023, for the first time, Axway included the emissions from the commuting of its employees in the measurement. By sending a questionnaire to all employees, the company identified the means of transport used, the distances covered and the travel frequency. These emissions represent 6.9% of scope 3 emissions or 6.1% of the company's total emissions and are closely linked to the number of employees and the agile working methods deployed.

The emissions arising from the energy consumed by our employees when working from home were also estimated for the first time. For both employees benefiting from the general working from home policy who work 60% of the time at home and the 7.9% of employees who work from home full-time, emissions were estimate at 316 TCO₂eq in 2023.

The downstream scope 3 measurement remains partial at this stage, particularly for the carbon footprint from the use of products and services sold by Axway, for which only certain emissions could be included through cloud hosting purchases made by Axway on behalf of certain customers.

2.4.2.4 2023 external assessments

Axway contributes annually to indexes and programmes assessing its environmental commitment. These declarative studies allow Axway to measure programme progress and compare them to the most relevant benchmarks.

These evaluations, ratings or scores are made public and shared with Axway's various stakeholders including in the business and supplier selection processes.

Environmental Assessments	2022	2023
EthiFinance ESG Ratings	Environment score 49/100	Environment score 54/100
EcoVadis	Environment score 70/100	Environment score 70/100
CDP	Disclosure D	Disclosure D

2.4.2.5 Emission reduction targets

Committed to mitigating climate change, Axway completes an annual measurement of its emissions that have an impact on the environment and implement concrete measures to reduce them.

In 2024, the Company will further contribute to overall carbon neutrality by reducing, and where required offsetting, scope 1 and 2 emissions by the end of 2028.

At the same time, the company will initiate a strategy to define a carbon trajectory in accordance with Science Based Target standards. This will ensure that Axway's goals comply with the target set by the Paris Agreements to limit global warming to 1.5°C.

2.4.2.6 Green Taxonomy

Regulatory context

In order to promote transparency and a long-term vision of economic activities while directing capital flows to sustainable investments, the European Union established a common classification system for company activities enabling the identification of economic activities considered sustainable. This system is defined in European Regulation (EU) 2020/852 of 18 June 2020, known as the "Taxonomy Regulation". This regulation was supplemented by the delegated act of 13 June 2023 which defines new climate-related activities and completes the new targets.

Companies must publish the proportion of revenue, capital expenditure and operating expenditure associated with economic activities that are:

- "eligible", i.e. classified in the European Taxonomy;
- "aligned" or "sustainable", i.e. comply with the technical criteria related to each of the eligible activities: make a substantial contribution to one of the six environmental objectives, do no harm to the other five environmental objectives and comply with minimum social safeguards.

For 2023, companies must again report on three full taxonomy indicators (eligibility and alignment) relating to two climate-related objectives, as well as eligibility indicators for four other environmental objectives (water and marine resources, pollution, circular economy and biodiversity) and new climate-related activities according to new detailed tables published in June 2023.

The data is comparative to 2022 regarding the alignment of climate-related objectives (mitigation and adaptation).

The Company conducted an in-depth analysis of all its activities in its various consolidated entities. This analysis was performed jointly by the CSR Department, the Finance Department and Operating Departments.

Scope

Revenue, capital expenditure and operating expenditure for all Company activities corresponding to the scope of companies under its control was considered.

The financial data was taken from the 31 December 2023 accounts. Revenue and capital expenditure figures can be reconciled with the financial statements.

Financial indicator calculation methodology

The financial ratio denominators were defined in accordance with the definitions set out in the Delegated Act of 6 July 2021 on Article 8 of the Taxonomy Regulation.

For the numerators, there are no definitions of the expected information for eligibility. The Company therefore reasoned by analogy with the alignment ratios to determine the portion of ratios eligible under the taxonomy.

Revenue by activity

At this stage of its deployment, the Taxonomy Regulation prioritises activities that have the most significant impact on climate change and that offer the greatest potential for reducing greenhouse gas emissions. To date, the Taxonomy has listed more than 100 activities accounting for 90% of greenhouse gas emissions and that therefore must make the greatest efforts to attain the EU commitment of reducing emissions by 55% by 2030 and being carbon neutral by 2050.

The regulation also sets out enabling activities, i.e. activities that contribute to adapting other activities by proposing products or solutions that enable the negative effects of current or future climate change to be avoided and/or limited.

Axway activities concerned

Axway is a software publisher and a major digital transformation player. The services provided as part of its Software activities comprise software user rights (licenses), maintenance, related services and Software As a Service type subscriptions.

To better meet its customers' expectations, Axway transformed its historical Software business model (License, Maintenance and Services), moving towards a "Software As a Service" Subscription-based business model enabling the use of remote servers.

Axway's Subscription activity groups together two Software As a Service offerings:

- the "Axway Managed" offering, which includes the use of licenses, maintenance services and the hosting of all these services. In this offering, hosting is sub-contracted by Axway to a third-party hosting provider; and
- the "Customer Managed" offering, which is a hybrid offering as the "on-premise" components (licenses) are hosted on the customer's premises or sub-contracted by the customer to a third party hosting provider, and the other Software as a Service components are sub-contracted by Axway to a third-party hosting provider.

Axway's core business is software publishing. This transformation of Axway's business model does not make it a traditional hosting provider. In practice, hosting services are entirely sub-contracted by Axway to leading hosting providers on the market, such as Amazon Web Services and Microsoft Azure.

This Cloud offering can provide our customers with the means to achieve their own climate targets.

In addition, the Company selects leading hosting providers that have defined a low-carbon trajectory (approach aimed at reducing greenhouse gas emissions by 2025).

Finally, the Company confirmed its commitment to contributing to overall carbon neutrality by reducing, and where necessary offsetting, scope 1 and 2 emissions by the end of 2028.

Axway identified its eligible activities with respect to six "Climate objectives".

With respect to the "**climate change mitigation**" environmental objective, Axway analysed the following activities:

- activity 8.1 "Data processing, hosting and related activities": To analyse its eligibility with regard to the climate change mitigation objective, Axway has drawn on the survey conducted by the trade union for digital companies in France, Numeum. In 2022, Numeum analysed the activities defined in Annex 1 of the climate delegated act, "Climate change mitigation", and compared them with those performed by its members. In its position paper, Numeum presented its interpretation to identify the activities it considered to be eligible under Annex 1: <https://numeum.fr/note-danalyse/note-de-position-sur-la-taxonomie-verte-premiere-partie>;

The following are eligible:

- data storage and processing activities are performed in the company's own infrastructure. When leasing or co-leasing a Data Center room owned by a service provider, the company controls the specifications for the equipment and rooms;
- the specific revenue relating to data storage and processing activities can be broken down by company;
- this revenue is generated as a principal and not as an agent (the company does not limit itself to a purchase to sell the hosting service).

Axway sub-contracts all its hosting services in its "Axway Managed" and "Customer Managed" (Software As a Service) offerings and the Company does not control the specifications on third party infrastructures. Furthermore, the Company does not distinguish between data storage and processing activities. Axway's related activities are not currently eligible under activity 8.1.

- activity 8.2 "Data-driven solutions for GHG emissions reductions": the nature of Axway's offering would not appear to directly meet the definition of this article. However, as Axway is a digital transformation player, certain projects could be eligible provided they are supported by specific analyses demonstrating substantial greenhouse gas emission savings. At this stage, the Company has not recognised the eligibility of its revenue under activity 8.2.

With regard to the "**climate change adaptation**" environmental objective, Axway analysed activity 8.1 "Data processing, hosting and related activities" and activity 8.2 "Computer programming, consultancy and related activities".

At this stage of the regulation, these activities 8.1 and 8.2 do not constitute enabling activities within the meaning of Regulation (EU) 2020/852.

With regard to the environmental objectives "**Water and marine resources**" and "**Circular economy**", the Company respectively analysed the activities 4.1 "Provision of IT/OT data-driven solutions for leakage reduction" and 4.1 "Provision of IT/OT data-driven solutions". The nature of the Axway offering does not appear to directly comply with the definition of these articles.

At this stage, Axway has not recognised the eligibility of its revenue under activities 4.1.

Finally, the Company considers that the environmental objectives "**Pollution**" and "**Biodiversity and ecosystems**" have no connection with its activities.

Axway has not therefore recognised its revenue as eligible with regard to all the environmental objectives.

Axway's analysis leads us to conclude that Axway's activities do not fall within the highest greenhouse gas emitting activities targeted by the Taxonomy. At the same time, Axway's activities are not considered enabling activities. Nonetheless, the Company is implementing progress actions in favour of the climate, the results of which are measured through performance indicators published in the Non-Financial Performance Statement (or this document).

To conclude, Axway's economic activities do not substantially contribute to the six environmental objectives. The proportion of revenue associated with eligible and aligned sales is therefore nil in fiscal year 2023. The proportion of revenue associated with eligible sales was nil in fiscal year 2022.

The regulatory model for 2023 revenue is presented below:

(in thousands of euros)		2023		Substantial contribution criteria						DNSH criteria (Do No Significant Harm)									
Economic activities	Code(s)	Absolute revenue (in thousands of euros)	Proportion of revenue year Y	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) revenue, year Y-1	Category (enabling activity)	Category (transitional activity)
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%		
Of which Enabling		0	0%	0%	0%	0%	0%	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	N/A	
Of which Transitional		0	0%	0%	0%					N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;										
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data processing, hosting and related activities	8.1	0	0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										0%
Data-driven solutions for GHG emissions reductions	8.2	0	0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										0%
Provision of IT/OT data-driven solutions for leakage reduction	4.1	0	0%	N/A	N/A	N/EL	N/A	N/A	N/A										0%
Provision of IT/OT data-driven solutions	4.1	0	0%	N/A	N/A	N/A	N/A	N/EL	N/A										0%
Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	0%	0%	0%	0%	0%	0%										0%
Total (A.1 + A.2)		0	0%	0%	0%	0%	0%	0%	0%										0%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
License		8,824	3 %																
Subscription		186,632	59 %																
Maintenance		86,993	27 %																
Services		36,527	12 %																
Total (A + B)		318,976	100 %																

Non-eligible activities refer to note 3.1 to the Consolidated Financial Statements.

Capital Expenditure – CapEx

Capital expenditure corresponds to capitalised costs in respect of intangible assets and property, plant and equipment, including IFRS 16 right-of-use assets.

Axway eligible capital expenditure mainly concerns private cars, IT servers and the right to use leased buildings.

Axway eligible CapEx in 2023 accounted for 86.4% of total CapEx of €12.0 million (see Notes 8.4 and 9.1 to the Consolidated Financial Statements). In 2022, eligible CapEx accounted for 41.7% of total CapEx of €3.0 million.

In 2023, the Company assessed whether its investments complied with the technical screening criteria and concluded that certain 2023 CapEx contributed substantially to the achievement of one of the two climate change “adaptation” and climate change “mitigation” objectives. Axway therefore conducted additional investigations concerning the Do No Significant Harm (DNSH) criteria and compliance with minimum social safeguards.

In terms of buildings, the Company decided to install its headquarters in Paris La Défense in offices with a dual environmental certification (HQE “Exceptional” and BREEAM “Excellent”) and respecting RT 2012 Thermal Regulations. A memo published by the Department for Development, Housing and Nature (DGALN) states that “With regard to the energy assessment of the current housing stock by the ministry’s statistics department, reporting to the General Commission for Sustainable Development (CGDD), based on the new energy performance analysis that is mandatory since 1 July 2021, the top 15% most efficient housing can be considered as housing with a standard primary energy consumption of less than 135 kWh/m²/year”. This criteria can be validated as the Trinity Tower is RT 2012 certified (50 kWh/m²/year). This building, for which the leased asset rights of use were accounted for in 2023, is aligned for €6.2 million. With regard to the vehicle fleet, sustainable capex involves hybrid and electric vehicles for which the leased asset rights of use were accounted for in 2023 in the amount of €0.2 million.

Eligible activity	Technical screening criteria for the climate change mitigation objective
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	<ul style="list-style-type: none"> a. for vehicles of category M1 and N1, both falling under the scope of Regulation (EC) No 715/2007: <ul style="list-style-type: none"> i. until 31 December 2025, specific emissions of CO₂, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are lower than 50gCO₂/km (low- and zero-emission light-duty vehicles); ii. from 1 January 2026, specific emissions of CO₂, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are zero. b. for vehicles of category L, the tailpipe CO₂ emissions equal to 0g CO₂eq./km calculated in accordance with the emission test laid down in Regulation (EU) 168/2013.
7.7 Acquisition and ownership of buildings	<p>For buildings built before 31 December 2020, the building has at least an Energy Performance Certificate (EPC) class A. As an alternative, the building is within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence, which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings.</p> <p>For buildings built after 31 December 2020, the building meets the criteria specified in Section 7.1 of this Annex that are relevant at the time of the acquisition.</p> <p>Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment.</p>
8.1 Data processing, hosting and related activities	<p>The activity has implemented all relevant practices listed as: expected practices in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency, or in CEN-CENELEC document CLC TR50600-99-1 “Data centre facilities and infrastructures – Part 99-1: Recommended practices for energy management”.</p> <p>The implementation of those practices is verified by an independent third-party and audited at least every three years.</p> <p>The global warming potential (GWP) of refrigerants used in the data centre cooling system does not exceed 675.</p>

The regulatory model for 2023 CapEx is presented below:

–%	2023	Substantial contribution criteria							DNSH criteria (Do No Significant Harm)							Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, year Y-1	Category (enabling activity)	Category (transitional activity)
		Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems						
Economic activities	Code(s)	Absolute CapEx (in thousands of euros)	Proportion of CapEx year Y														%	H	T
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;			
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;			
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	203	2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	N/A	N/A	N/A	N/A	N/A	Y	0%		
Acquisition and ownership of buildings	7.7	6,208	52%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	N/A	N/A	N/A	N/A	N/A	Y	0%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	6,411	53%	53%	N/A	N/A	N/A	N/A	N/A	N/A	Y	N/A	N/A	N/A	N/A	N/A	Y	0%		
<i>Of which Enabling</i>	0	0%	0%	0%	0%	0%	0%	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	N/A	
<i>Of which Transitional</i>	0	0%	0%	0%	0%					N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;			
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	116	1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Acquisition and ownership of buildings	7.7	2,790	23%	Y	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Data processing, hosting and related activities	8.1	1,052	9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
CapEx of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	3,958	33%	33%	0%	0%	0%	0%	0%	0%								0%		
Total (A.1 + A.2)	10,370	86%	86%	0%	0%	0%	0%	0%	0%								0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non- eligible activities (B)	1,629	14 %																	
Total (A + B)	11 999	100 %																	

Operating Expenditure – OpEx

Operating expenditure is defined as direct costs that cannot be capitalised and includes research and development expenditure, building renovation costs, maintenance and repair costs, lease payments expensed in the income statement and all other expenditure relating to the everyday maintenance of assets. It represents the denominator for the OpEx KPI calculation for a total of €74.9 million in 2023, compared to €72.0 million in 2022.

Research and Development expenditure totalled €55.4 million in 2023 and is not eligible as the revenue to which it relates is not eligible.

Eligible Axway operating expenditure mainly concerns short-term leases of private cars.

The proportion of eligible Axway operating expenditure in 2023 was 0%, compared to 0.03% in 2022.

The regulatory model for 2023 OpEx is presented below:

DNSH criteria

Economic activities	Code(s)	2023		Substantial contribution criteria						DNSH criteria (Do No Significant Harm)						Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, year Y-1	Category (enabling activity)	Category (transitional activity)	
		Absolute OpEx (in thousands of euros)	Proportion of OpEx year Y	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems					
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	%	H	T
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%		
Of which Enabling		0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N/A	
Of which Transitional		0	0%	0%	0%													0%		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;	Y; N;			
				N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	0	0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	0.03%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.03%		
Total (A.1 + A.2)		0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.03%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities (B)		74,900	100%																	
Total (A + B)		74,900	100%																	

Methodology note

The reporting period runs from 1 January to 31 December of the fiscal year. Environmental indicators relating to energy consumption at Axway's sites cover the period 1 October Y-1 to 30 September Y due to the availability of energy invoices.

Information published concerns the entire Axway scope, unless the scope is indicated: for example the country or countries concerned. The indicators used are those of the French Grenelle II Act. The principle of consistency of accounting methods year-on-year is respected. Data is collected from the relevant departments and a continuous improvement process has been set up for those systems.

Materiality matrix

In 2020, after mapping all the stakeholders presented in Section 3.1 of the NFPS, it became apparent that the main stakeholders were customers, employees and investors. CSR challenges, commitments and related indicators were therefore defined based on their expectations. Customer expectations were identified during the Net Promoter Score (NPS) process and when responding to calls for tenders. Employee expectations are gathered from engagement surveys. Investor relations express their expectations particularly during meetings held throughout the year. Furthermore, societal expectations are also shared during working groups facilitated by Middenext and through Axway's membership of Syntec Numerique. The issues were rated by interviewing the relevant management teams using an iterative process. The analysis was also conducted in accordance with the risk approach.

This rating was reviewed in 2021 and 2022, given the refocusing of Axway's activities on its flagship products and the strengthening of certain subjects and particularly environmental issues. The matrix was validated by the Appointments, Governance and Corporate Responsibility Committee.

Employee information

Scope of consolidation and indicators

The workforce shown in the "Workforce" and "Workforce by Geographical Area" tables corresponds to the total number of employees at 31 December 2023. The indicators chosen are those used for personnel management and Axway's employee-related issues. They reflect the results of the Human Resources policy.

Greenhouse gas emission assessment

The terms scope 1, scope 2 or scope 3 are used in an organisation's carbon report. The GHG assessment is used to determine how much greenhouse gas is emitted when manufacturing a product or from the activities of an organisation over a given period according to 3 scopes:

Scope 1: direct emissions

Scope 1 encompasses greenhouse gas emissions caused directly by the manufacture of a product or a service. For example, if the manufacture of a product requires the use of oil, fuel combustion or if its production generates CO₂ or methane emissions, all these emissions are accounted for in Scope 1. These are referred to as direct emissions.

Scope 2: indirect emissions caused by energy consumption

Scope 2 encompasses greenhouse gas emissions caused by the energy consumption needed to manufacture a product or a service. For example, to manufacture a product, electricity must generally be consumed to operate the plants where the product is designed. This electrical consumption does not in itself generate any greenhouse gases. But electricity production emits greenhouse gases. All these emissions caused by secondary energy consumption are accounted for in Scope 2. This scope also includes emissions from heating and cooling networks. These are referred to as indirect emissions caused by energy consumption.

Scope 3: other indirect emissions

Scope 3 encompasses all other greenhouse gas emissions that are not directly caused by the manufacture of a product but by other stages of the product's lifecycle (supply, transport, use, end-of-life, etc.). For example, raw materials are needed to manufacture a product. The extraction and transformation of these raw materials, as well as their transportation to the production plant, generate greenhouse gases. Similarly, a product's end-of-life or recycling also generates greenhouse gases. These indirect emissions caused by the other stages of a product's lifecycle are accounted for in scope 3. These are referred to as other indirect emissions.

Information excluded

The following information (required par Article L. 225-102.1 of the French Commercial Code) was excluded as it is not applicable to Axway's activities: fight against food waste, fight against food insecurity, respect for animal welfare and responsible, fair and sustainable food, measures seeking to promote the relationship between the nation and the army and to support commitment to the reserves as well as information on the impacts of upstream and downstream transport on climate change.

Certificate of disclosure by an Independent Third Party

Report of one of the statutory auditors, appointed as independent third party, on the verification of the consolidated non-financial performance statement

For the year ended 31 December 2023

To the Shareholders,

In our capacity as statutory auditor of your company (hereinafter the "Entity"), appointed as independent third party ("third party") and accredited by Cofrac Inspection, under number 3-2162 (scope available at www.cofrac.fr), we have conducted procedures to express a limited assurance conclusion on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the Entity's procedures (hereinafter the "Guidelines"), for the year ended 31 December 2023 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report pursuant to Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*code de commerce*).

Conclusion

Based on the procedures we have performed as described in the section "Nature and scope of procedures" and the evidence we have obtained, no material misstatements have come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not fairly presented in accordance with the Guidelines.

Preparation of the Non-Financial Performance Statement

The absence of a commonly used and generally accepted reporting framework or established practices on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, the material items of which are presented in the Statement.

Limits inherent to the preparation of the Information

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Statement.

Responsibility of the Entity

The Board of Directors is responsible for:

- selecting or establishing suitable criteria for the preparation of the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and the information set out in Article 8 of (EU) Regulation 2020/852 (green taxonomy);
- preparing the Statement by applying the Entity's Guidelines as referred to above; and

- implementing such internal control as it determines is necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by applying the Entity's Guidelines as referred to above.

Responsibility of the Statutory auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the historical information (observed or extrapolated) provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As we are engaged to express an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to provide a conclusion on:

- the entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy) and provisions against corruption and tax evasion);
- the fairness of information set out in Article 8 of Regulation (EU) 2020/852 (Green Taxonomy);
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to such engagement, in particular the technical opinion issued by the *Compagnie Nationale des Commissaires aux Comptes*, *Intervention du commissaire aux comptes – Intervention de l'OTI – Déclaration de performance extra-financière* and the verification programme.

Independence and quality control

Our independence is defined by Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*). In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors relating to this engagement.

Means and resources

Our work engaged the skills of four people between January and March 2024 and took a total of four weeks.

We conducted nine interviews with people responsible for preparing the Statement.

Nature and scope of procedures

We planned and performed our work taking account of the risk of material misstatement of the Information.

We consider that the procedures conducted in exercising our professional judgement enable us to express a limited assurance conclusion:

- we obtained an understanding of all the consolidated entities' activities and the description of the main risks;
- we assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector;
- we verified that the Statement includes each category of social and environmental information set out in section III of Article L. 225-102-1 of the French Commercial Code as well as the respect for human rights and the fight against corruption and tax evasion and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks;
- we verified that the Statement presents the business model and a description of the main risks associated with the activity of all the consolidated entities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;

- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented; and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important. Our work was carried out on the consolidating entity;
- we verified that the Statement covers the consolidated scope, i.e. all companies within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code;
- we obtained an understanding of internal control and risk management procedures implemented by the Entity and assessed the data collection process aimed at ensuring the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix 1, we implemented:
 - analytical procedures that consisted in verifying the proper consolidation of collected data as well as the consistency of changes thereto;
 - substantive tests, on a sample basis and using other selection methods, that consisted in verifying the proper application of definitions and procedures and reconciling the data with supporting documents. This work was carried out for the consolidating entity and a selection of entities (France, United States, Bulgaria and Romania) and covered 29% and 100% of the consolidated data selected for these tests;
- we assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities.

The procedures performed in a limited assurance review are substantially less in scope than those required to issue a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors; a higher level of assurance would have required us to carry out more extensive procedures.

Paris, 21 March 2024

The Statutory auditor appointed as independent third party

Nexia S&A
Sandrine GIMAT

APPENDIX

Quantitative information verified:

- Total workforce at 31 December 2023
- Workforce by geographical area
- Number of employees by age range
- Number of employees by gender
- Number of employees by contract type (open-ended-fixed term)
- % of women in the workforce
- Internal survey participation rate
- Employee engagement score
- Average seniority in years
- Total number of training hours
- Number of employees trained in IT security/cybersecurity
- Number of employees with disabilities
- NPS
- EcoVadis rating
- Carbon footprint

Qualitative information verified:

- ISO 27001 certification
- SOC2 Type II certification
- Axway Customer Community portal
- Handicap 2023 agreement
- Handicap 2024-2026 agreement
- Disability and recruitment intranet site
- Axway University
- Internal communications: Jive and Griffin Digest
- Gaia ratings report (EthiFinance ESG ratings)
- Ethics Charter
- Supplier relations and sustainable purchasing charter
- Professional agreements on flexible working methods
- France Gender Equality collective agreement
- Partnerships with: Elles Bougent, CREST, Scoil Chaitriona Cailini, Ada Tech School, Wise, PWN

Non-Financial Performance Statement cross-reference table

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Collective agreements signed in the Company and their impacts on the Company's economic performance and employee working conditions	2.2.2.6	26
Environmental impacts of the activity	2.4	34-44
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Direct and indirect greenhouse gas emission items relating to upstream and downstream transport activities ⁽¹⁾	na	na
Societal commitments in favour of the circular economy ⁽¹⁾	na	na
Societal commitments in favour of sustainable development	2.3	27-33
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Societal commitments to combat food waste ⁽¹⁾	na	na
Societal commitments to combat food insecurity ⁽¹⁾	na	na
Societal commitments on the respect for animal welfare ⁽¹⁾	na	na
Societal commitments for responsible, fair and sustainable food ⁽¹⁾	na	na
Measures to promote the relationship between the nation and the army and to support commitment to the reserves ⁽¹⁾	na	na
Measures to promote physical and sporting activities ⁽¹⁾	na	na

⁽¹⁾ These issues were excluded from the analysis scope as considered too remote from Axway's activities.

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