



INTRASOFT
INTERNATIONAL
**Annual &
Sustainability
Report 2020**



Contents

MESSAGE FROM THE CEO	6
FUTURE OUTLOOK & STRATEGIC PRIORITIES	8
INTRASOFT INTERNATIONAL AT A GLANCE IN 2020	10
WHO WE ARE	14
OUR PROFILE	
KEY ACCOMPLISHMENTS IN 2020	
GENERATING & DISTRIBUTING ECONOMIC VALUE	
ENSURING REGULATORY COMPLIANCE, CORPORATE GOVERNANCE & BUSINESS ETHICS	
UNLOCKING SHARED VALUE; OUR APPROACH TO SUSTAINABLE DEVELOPMENT	
MATERIALITY ANALYSIS	
CREATING SHARED VALUE FOR OUR CUSTOMERS, SUPPLIERS & BUSINESS PARTNERS	34
EUROPEAN INSTITUTIONS	
PUBLIC SECTOR	
ENTERPRISE SOLUTIONS	
ACCELERATING INNOVATION & PROVIDING SERVICES WITH SOCIAL & ENVIRONMENTAL IMPACTS	
SAFEGUARDING BUSINESS CONTINUITY, DATA PRIVACY & SECURITY	
SUPPLIERS & BUSINESS PARTNERS	
CREATING SHARED VALUE FOR OUR PEOPLE	64
ATTRACTING & RETAINING SKILLED EMPLOYEES	
PROVIDING EMPLOYEE TRAINING & DEVELOPMENT	
ENSURING DIVERSITY & INCLUSION	
SAFEGUARDING OCCUPATIONAL HEALTH, SAFETY & WELL-BEING	
CREATING SHARED VALUE FOR OUR ENVIRONMENT	82
REDUCING OUR ENVIRONMENTAL IMPACT	
CREATING SHARED VALUE FOR OUR COMMUNITIES	90
RESPONDING TO COMMUNITY NEEDS	
GROUP FINANCIAL DATA	98
ABOUT THE REPORT	106
GRI/SASB CONTENTS INDEX	108



Message from the CEO

[GRI 102-14]



As I look back, 2020 was definitely a year out of the ordinary, a year we will all remember for the rest of our lives. It was an extremely challenging time period when the COVID-19 pandemic dramatically altered our lives on a personal, professional and social level. At the same time, it was a year during which all our business units performed incredibly well. It was also during 2020 that our corporate culture and values proved to be our greatest strength and guide to further growth.

We managed to turn 2020 into our **most successful year financially, growing even more in terms of revenue, profit and new business**. We broke all our records, exceeding **€500m** in new business secured, alongside achieving **€197.3m** – our highest revenue figures ever.

Before I move on to last year's accomplishments, I would like to once again point out #IntrasoftPeople's unique role. From the very first days of the pandemic, our Company's resilience and response was outstanding. Our people's safety and well-being have become our top priorities. In a year like no other, where remote working became the new normal, we managed to stay close to each other, support each other and ensure business continuity and high quality of service to our customers. We may have been apart, but we were closer than ever. I have been inspired by the ingenuity and creativity of #Intrasoftpeople, who continued to successfully produce state-of-the-art deliverables and exceed our customers' expectations, despite the unprecedented circumstances caused by the COVID-19 pandemic.

Our EU institutions business continued to grow, both in terms of retaining existing and acquiring new customers. We have managed to further expand into new business sectors and book major deals such as the End-User Support Services (EUSS) for the Digital Workplace (Lot1) and for Information Systems (Lot2), the European External Action Service and the UCMS18. We were awarded major new contracts with the European Union Intellectual Property Office, the European Commission's Directorate-General for Informatics and the European Investment Bank. We successfully completed very demanding projects for the Directorate-General for Taxation and Customs Union. Moreover, we celebrated 22 new awards in innovative areas, including Artificial Intelligence and machine learning through our RID department. Through SCOPE Communications, we have increased our footprint in existing customers, enhancing our reputation in the digital communications market.

We have similarly experienced significant growth in our Enterprise Business Unit. We were awarded the biggest IT transformation project in Greece with SAP Technology in the energy distribution sector. We further expanded our high-quality solutions portfolio with emerging technologies like smart queueing, digital onboarding, applications modernisation, risk and value assessment. In Cyprus, we have reaffirmed our position as a key IT vendor by implementing

new systems in the telecommunications and banking sectors. We pride ourselves on our presence as a technology partner in East Africa, where we have helped clients like Kenya Police SACCO reach major transformation milestones through our solution portfolio. It was in this market that we launched our latest banking products PROFITS® for SACCOs and Web Banking in 2020, amplifying our leading position.

In the Public Sector, we have successfully continued our twofold strategy of both retaining our position as the biggest IT system integrator in Greece and expanding our footprint at a global level through our cutting-edge product portfolio. For yet another year, investing in our products has led to high-quality deliverables and new partnerships with major clients. In Greece, we have managed to retain and extend our current contracts in the fields of social security, health insurance, hospitals, customs, justice and taxation. Moreover, we were awarded a new contract with the Danish Ministry of Taxation involving the implementation of INTRASOFT ERMIS – our in-house e-customs solution.

Looking to the future, 2021 will hold its own challenges. New technologies will emerge in the post-COVID-19 era, and we at INTRASOFT, as a global IT leader, will count on our intimate knowledge of customers' evolving needs, along with our agility to use technology in favour of the societies in which we operate in.

We are steadfast in our mission to have a positive impact on communities around the world, empower the future generations with knowledge and commit to a more sustainable future.

Alexandros Manos

Chief Executive Officer



Future Outlook & Strategic Priorities

It comes as no surprise that future plans had to be redrawn and priorities redefined for many companies across different sectors in light of the events of 2020. However, INTRASOFT International managed to largely stay true to its key business objectives. As 2020 progressed and gave way to 2021, we embarked upon further innovative strategies targeting our role in Europe's recovery fund, as well as our largely expanded role in the EU institutions market.

Over the next few years, we are planning to expand in our home territories by increasing market share and diversifying further towards a technology Company rather than an IT house, or just a software development Company. Our portfolio of services now ranges from product development to DevOps to digital communications, amongst others, setting us apart from the competition and rendering us almost unique in our market segment.

With the successful introduction of Agile@Scale as our new operational model in 2019, we look to the future when our activities will fully reflect our agile mindset across business units. In the short term, our teams are focusing on an ongoing transformation process that now encompasses every delivery group across different countries and areas of activity. This has been a journey of many firsts, and the results produced continue to impress me personally, as well as our clients and partners.

The growth of our enterprise solutions business targeting private sector clients across Europe, the Middle East and East Africa will continue to figure high on our priority list. In recent years, our strategy has paid off. Our EU business has been boosted by new major wins in this sector and we expect to further invest in this area over the next few years, while continuously improving and diversifying our technology offering in the EU market.

The pace of technological change is increasing, and we are standing at the forefront of new developments, researching new approaches into data monetisation, breakthrough fintech technologies based on Open Data, and of course Blockchain, which is now arriving at an exciting level of maturity. Translating these trends into viable solutions, and later on potential products for our clients, is an ongoing process. In the future, we will be intensifying these efforts.

As we emerge from the shadow cast by the COVID-19 pandemic and its global consequences, it is evident that the changes in the way we work and interact are far from temporary. The paradigm shift in a digital workplace that we are witnessing over the last months will continue to form part of our strategy as we consider the future of work. We recognised this early on and we will soon be adapting new remote working policies reflecting the new perspectives of #IntrasoftPeople and new industry norms. The foundations of our corporate culture have stood the pandemic test, and I am happy to say that we are launching forward with renewed impetus and appetite for success.

Alexandros Manos

Chief Executive Officer



INTRASOFT INTERNATIONAL

at a glance in 2020



Our Values

Be the Link



We are a team and each one of us is also a link that forms our unique network across departments, countries and business units. Synergies emerge through open communication, from unlocking individual potential and channelling our drive towards a collective vision. We trust each other and communicate with transparency, aiming to deliver value and reach our common and personal objectives.

We Make It Happen



We respond to challenges with our expertise, accountability and solution-driven attitude. We are very proud of our long track record of delivering exceptional results, thanks to each one of us making it happen first individually and then collectively. That is why we continue setting the bar even higher, always striving for improvement, always with an eye on the big picture. We take ownership of each outcome, functioning both as team members and as individuals.

Learn and Evolve



The journey is ongoing, and we make sure that every day we build on our experiences, we become better versions of ourselves and we overcome obstacles through sharing knowledge, learning and developing our skills. We listen to new ideas and invite everyone to contribute with theirs. As the world changes around us, we nurture the personal space and learning culture that fuels our growth and evolution as individuals and as a team. This is what gives us our strength to meet future challenges.

Fuel Creativity



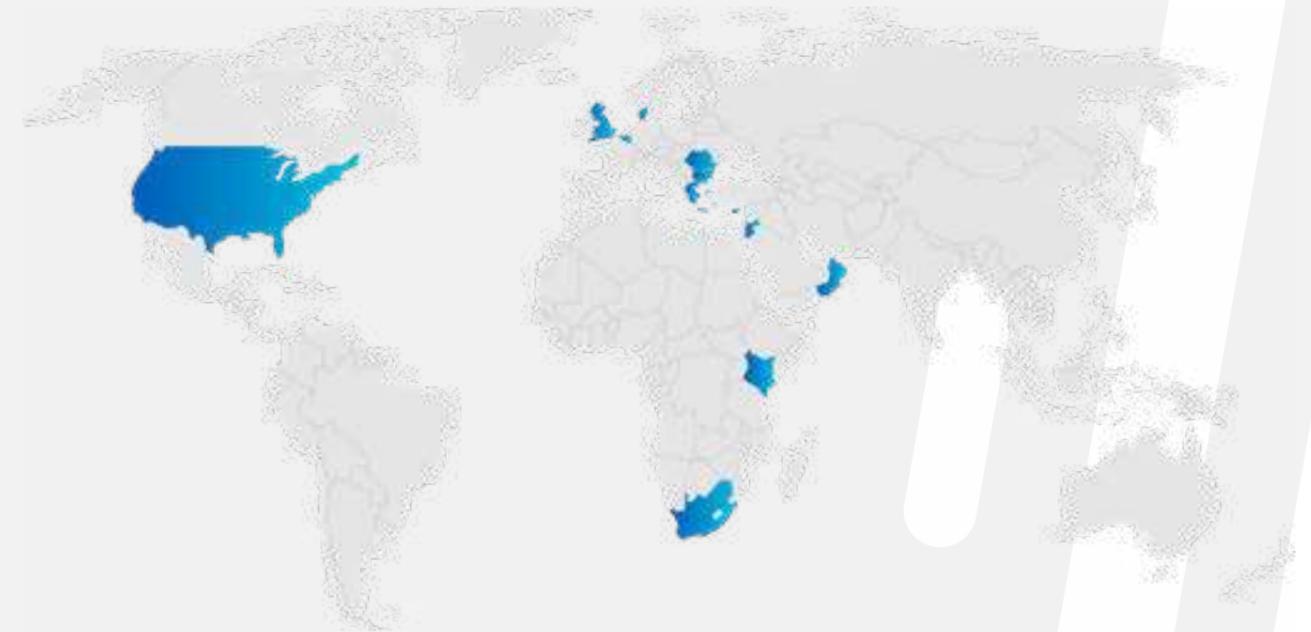
If innovation is the fire, then creativity is the spark living at the core of everything we stand for. We strive for creativity in every solution we design, every product we envision, every initiative we undertake. How do we get our creative, agile selves going? We seek, investigate, pursue, test and challenge, and as a result we produce the new and the groundbreaking. Forget about out-of-the-box thinking; what we do is redraw the box, remaining true to our agile ways.

Sharing Customer Success



Customer objectives need to shape our story. We ultimately help outline the narrative, create the solution and plan of how to reach their goals and how to satisfy their ambitions. It is not only about successful delivery in an agile way; we understand needs and we exceed expectations, not once, but every time. That is how we operate, but most importantly that is how we define our success and create value for our customers. We stand next to our customers, listening with enthusiasm and overcoming challenges with passion. It is our unwavering focus that sets us apart.

Market Presence



Operations in 13 countries:

- | | | |
|--------------|----------------|-------|
| ✦ Luxembourg | ✦ East Africa | ✦ UK |
| ✦ Belgium | ✦ South Africa | ✦ UAE |
| ✦ Greece | ✦ Bulgaria | ✦ USA |
| ✦ Romania | ✦ Cyprus | |
| ✦ Denmark | ✦ Jordan | |

Business areas:



EU Institutions

(Application Development & Integration Services, IT Resourcing Services, Managed Services, Information & Communication Services, Research & Innovation Development)



Public Sector

(Social Security, Customs, Taxation, Compliance, Trade Facilitation)



Enterprise Solutions

(Telco, Banking & Finance, Insurance, Energy & Utilities, Lottery & Gaming, Retail)



Our Awards

Platinum & Gold Award for our Leadership Academy WeLead

Silver Award for our Coding Hive Academy in Patras

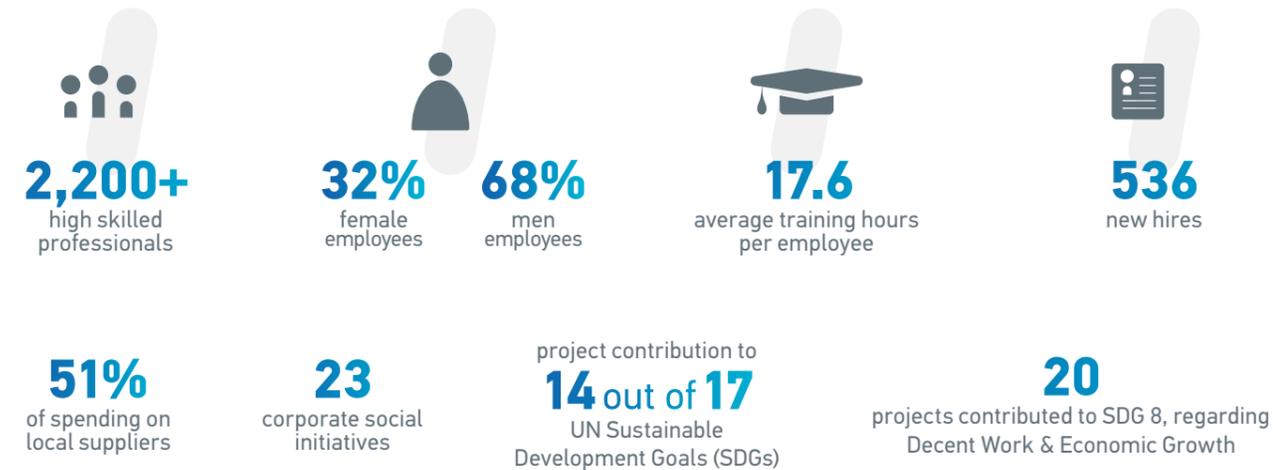


Financial and Non-Financial Review

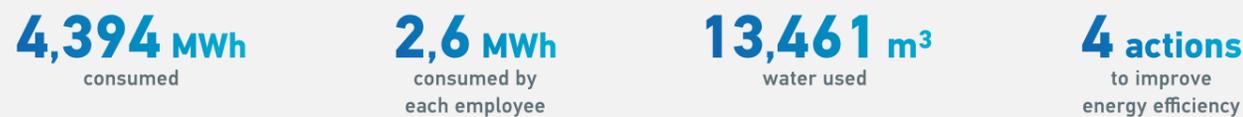
Generating and Distributing Economic Value



Empowering Society

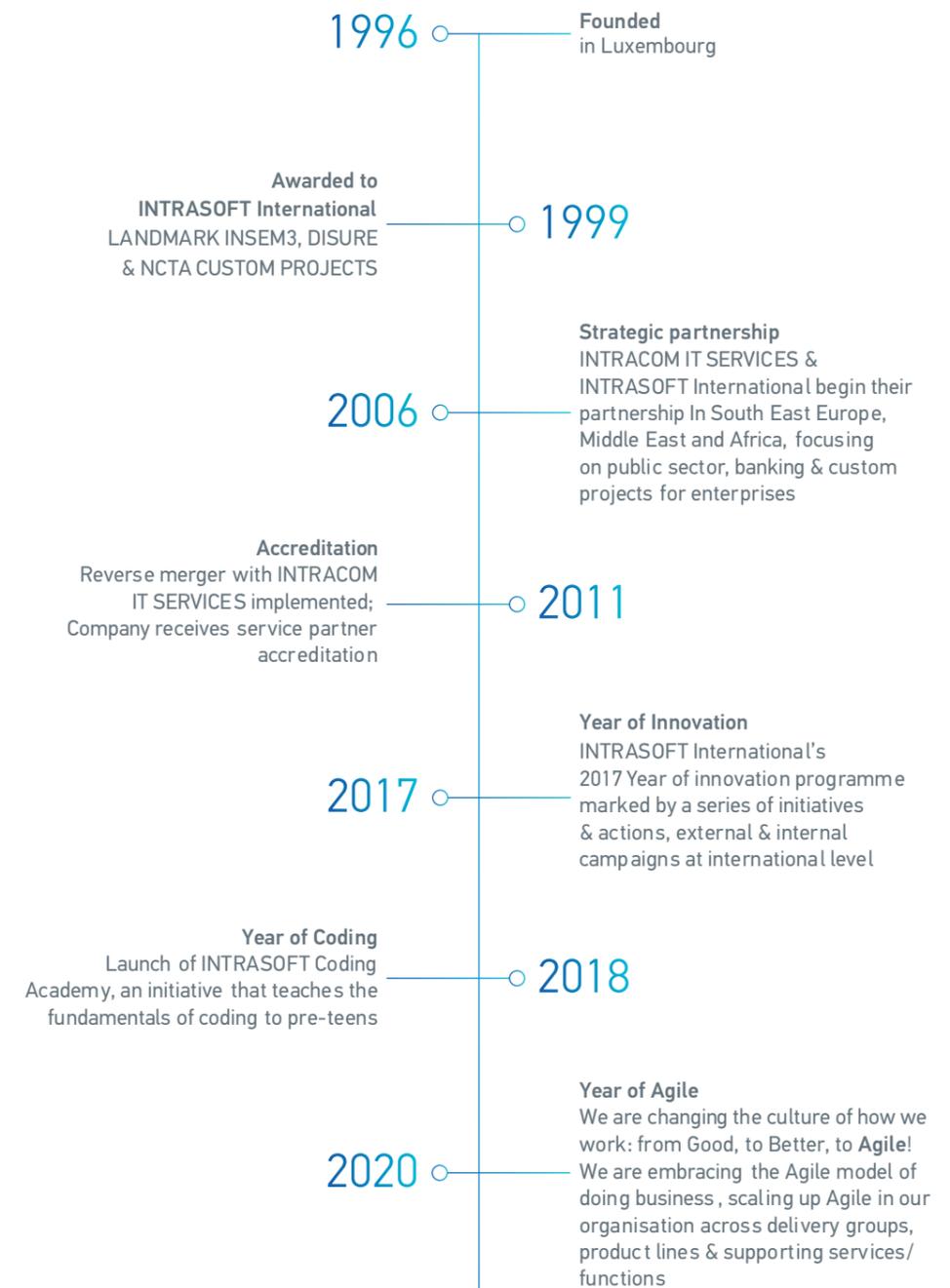


Respecting the Environment*



*Environmental figures include only operations in Greece, Luxembourg, Belgium and Romania.

Milestones





Who We Are

[GRI 102-1, GRI 102-2, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7, GRI 102-13]



Our Profile

INTRASOFT International S.A. is a leading European IT solutions and services Group with strong international presence and expertise that offers innovative and added-value solutions of the highest quality to a wide range of international and national public and private organisations. The Company was established in 1996 and its Head Quarters are located in Luxembourg.

INTRASOFT International is a member of INTRACOM Holdings, a group of leading companies with significant international footprint that specialises in high-tech IT solutions and services, advanced defense electronics systems, construction, real estate and energy.

Global Presence

INTRASOFT International has established an influential global presence. With more than 2,200 highly skilled professionals representing over 50 different nationalities and working in 13 countries, we deliver projects in many countries around the

world. As such, we have the necessary international presence and experience to support our customers reaching and exceeding their business objectives, alongside capitalising on opportunities in developed and emerging markets.



Headquarters
Luxembourg (LU)

Development Centres

Athens (GR)
Thessaloniki (GR)
Patras (GR)
Amman (JO)
Bucharest (RO)
Brussels (BE)
Copenhagen (DK)
Nairobi (KE)
Cape Town (RSA)

Offices

Boston (USA)
London (UK)
Ras al-Khaimah (UAE)
Sofia (BG)
Nicosia (CY)



Services and Solutions - Our Main Business Areas

More than **500 organisations in over 70 countries worldwide** (institutions and agencies of the European Union, national government organisations, public agencies, financial

institutions, telecommunication organisations and private enterprises) **have chosen our services and solutions to fulfil their business needs.**



EU Institutions

- # Application Development & Integration Services
- # IT Resourcing Services
- # Managed Services
- # SCOPE (Information & Communication Services)
- # Research & Innovation Development



Public Sector

- # Social Security
- # Customs
- # Taxation
- # Compliance
- # Trade Facilitation



Enterprise Solutions

- # Banking & Finance
- # ERP Software Solutions
- # Telecommunications
- # Cyber Security
- # New Ventures
- # Customer Experience
- # Cloudification
- # Enterprise Software
- # Revenue Management
- # Big Data Analytics & AI
- # Financial Risk & Opportunity Scoring
- # Security Enablement & Compliance

Agile Development

A lot of emphasis is put on developing solutions and products that are modular, easy to maintain and enhance, secure and reliable, while exceeding our customers' expectations. We are embracing the Agile model of doing business, finding ways to be more adaptive, innovative and resilient in a fast-paced digital economy. Working Agile enables us to upgrade the customer experience, achieve efficient and effective delivery on an even higher level, while achieving higher employee engagement. Proceeding to an Agile@scale transformation allow us to create value for our customers, and to uncover better ways of working and helping others do it.

Our key principles include:

Business Agility

Excellence in the digital age by using lean and agile practices to quickly respond to market changes and emerging opportunities, delivering innovative high-quality products and services and outperforming the competition.

Agile Software & Service Development

Organising cross-functional agile teams that apply the most suitable, effective and up-to-date agile methods and techniques, customised to fit to their unique needs.

DevOps

Developing the culture and necessary skills required to improve the flow from ideation to on-demand release of value to the end customer.

Our Policies & Certifications

- # IT Service Management (ISO 20000-1:2018)
- # Information Security Management System (ISO 27001:2013)
- # Business Continuity Management System (ISO 22301:2019)
- # Training Services (ISO 29993:2017)
- # Occupational Health & Safety (ISO 45001:2018)
- # Environmental Management (ISO 14001:2015)
- # EMAS (Eco-Management & Audit Scheme)
- # Quality Management of Products and Services (ISO 9001:2015)
- # For CMMI® V1.3 Maturity Level 3

Our Memberships

We maintain memberships that support our business priorities, align with our objectives and provide value to our Company and shareholders.

Below are our key memberships:

[American- Hellenic Chamber of Commerce](#)

[Athens Chamber of Commerce \(ACCI\)](#)

[Chamber of Commerce Luxembourg](#)

[CSR Hellas](#)

[Economic Chamber of Greece](#)

[Federation of Hellenic Information Technology & Communications, Enterprises \(SEPE\)](#)

[FITCE Hellas](#)

[Greece People Management Association \(SDADE\)](#)

[Hellenic African Chamber of Commerce & Development](#)

[Hellenic Federation of Enterprises \(SEV\)](#)

[Information & Communication Technology \(ICT\)](#)

[Junior Achievement Greece](#)



Our Business Model

The market's rapidly changing conditions and our systematically growing activities require the appropriate business vehicle, both to support new business development and to make us competitive. This is accomplished through our strategic plan and

priorities. It is a top priority to achieve flexibility and high quality in our services in order to maintain our strong competitive advantage and create long-term value for all stakeholders.



INTRASOFT INTERNATIONAL Business Model

CAPITALS		ACTIVITIES			VALUE CREATED FOR STAKEHOLDERS / OUTCOMES	SDGs contribution
		EU Institutions	Public Sector	Enterprise Solutions		
FINANCIAL	Debt Investments Funds / Grants*	Application Development & Integration Services IT Resourcing Services Managed Services Information & Communication Services Research & Innovation Development	Social Security Customs Taxation Compliance Trade Facilitation	Telecommunications Banking & Finance Insurance Energy & Utilities Lottery & Gaming Retail	Direct and indirect economic impact	
MANUFACTURED	Technical infrastructure Buildings / Offices in 13 countries				Improved skills and competencies Improved employee satisfaction Reduced inequalities	
HUMAN	2,200+ High skilled professionals Technical experts				Improved client satisfaction Enhanced co-innovation and competitiveness	
INTELLECTUAL	Patents Copyrights Software Rights Licenses				Social community support	
SOCIAL	Stakeholder relationships Scientific Community Brand and Reputation Local communities				Conservation of natural resources Mitigating climate change	
NATURAL	Energy Water					

*Apply only to RID projects

Key Accomplishments in 2020

This report contains our main achievements for 2020, a year that further solidified our reputation as a leading European IT solutions and services group, a partner of choice and a top-of-mind employer. Over the last year, we have accelerated the growth of our business and increased market share, successfully delivering numerous large-scale projects and benefiting all stakeholders and the societies it operates in.

During this extremely challenging year due to the COVID-19 pandemic, our culture of doing business didn't change our top priorities to achieve flexibility, successfully respond to our clients' rapidly changing needs, and to continue achieving our high customer satisfaction levels by delivering high-quality IT services and solutions.

Throughout 2020, we managed to expand our activities in various industries at a global scale, experiencing growth and new opportunities. Our technological expertise has enabled us to deliver advanced IT, consulting and communications services to our enriched clientele.

2020 was a successful and fruitful year for the Group, achieving a 24.27% increase in EBITDA, and almost doubling the new bookings from €238m to €514m.

We continued to develop innovative solutions and products, offering high-quality services to existing and newly awarded EU Institutions clients, while developing and growing our existing contracts within Public Sector and Enterprise Solutions clients.

2020's fruitful achievements were attributed to our talented #IntrasoftPeople, who continued their outstanding work and successfully managed to meet and exceed our customers' expectations, despite the unprecedented circumstances caused by COVID-19. For yet another year, we put our people's safety first on our priority list, providing them with all the necessary

means for the remote working era. Moreover, we have matured in the agile culture at a group level. The number of our agile teams has increased, and more and more #IntrasoftPeople have embraced the agile way of doing business, resulting in more adaptive, innovative and resilient teams in a fast-paced digital economy.

In the next page you can find a brief overview of our accomplishments per industry for 2020:





European Institutions

In a year where effective communication was more crucial than ever, at INTRASOFT International we managed to rise to the occasion. Within 2020, we continued providing impactful communication services, alongside stunning, high-quality IT services in the fields of application development, managed services, professional services, information &

communication services (SCOPE) and research & innovation development. Our commitment to delivery excellence has further established the INTRASOFT International brand as a trustworthy, market leader and agile partner of choice to EU institutions clients.

More specifically, in 2020 we:

- ✦ Were awarded the ISDLS II contract by the European External Action Service. The 4-year framework will cover project management, analysis, development and support services.
- ✦ Were awarded the European Blockchain Observatory and Forum project by the European Commission's Directorate General for Informatics (DIGIT), which solidifies our position in the field of institutional communications and consultancy.
- ✦ Won two landmark EUSS contracts for the European Commission covering the provision of End-User Support Services for the Digital Workplace (Lot1) and for Information Systems (Lot2). Along with our partners, we were once again selected by the EC to lead the digital transformation of core IT services that support the work of tens of thousands of users in almost all European institutions.
- ✦ Were awarded a major new contract by the European Investment Bank covering the provision of IT services transition, proving that we are a trustworthy partner of choice.
- ✦ Were awarded a new contract (project UCMS18) covering the provision of support and operations services for the European Parliament's Unified Communication infrastructure. The contract is vivid recognition of our hard work and proof of our technological expertise in offering managed services to a very large number of clients in the European institutions.



Public Sector

At INTRASOFT International, we are recognised as a global leader in customs and tax compliance solutions. We are proud of our proven capability to design and deliver configurable products of high complexity for the unique needs of our public sector clients, from Mozambique to Denmark, from the UK to Qatar. In 2020, despite the challenges faced due to the COVID-19 pandemic, we managed to consolidate our position in regions and markets where we already had a physical and/or operational presence. This furthered our progress in the productisation of an expertise roadmap and fostering strategic collaborations with reliable partners that greatly extended our geographical reach.

Moreover, our success in 2020 was attributed to our flagship products (INTRASOFT COMPLIANCE, INTRASOFT ERMIS, INTRASOFT ICARUS, INTRASOFT PERSEUS and INTRASOFT PROTEUS) and their unique characteristics that seem to be extremely appealing to the market due to their adaptability to business and technology changes.

Regarding newly signed contracts and successes for 2020, the following are worth mentioning:

- ✦ We were awarded a new contract for the delivery, maintenance and operation of a new declaration management platform for the Danish Customs Agency under the Danish Ministry of Taxation based on our INTRASOFT ERMIS product.
- ✦ Following our vast experience in the social security domain, we were awarded a contract by eEfka involving the provision of development services for its main IT systems.



Enterprise Solutions

Our Enterprise Solution Business Unit primarily assists private sector clients in fields that range from Banking & Finance, Telecommunications, Insurance, Energy & Utilities, Lottery & Gaming to Retail, providing them solutions, including SAP services and IT security. Throughout 2020, we continued expanding our enterprise solutions activities with successful results in all market sectors, significantly increasing our revenues.

Several significant projects were implemented that service a variety of industries:

- ✦ We were awarded major new contract Hercules by the Hellenic Electricity Distribution Network Operator (HEDNO) for the implementation of the SAP ERP S/4 HANA information system under the Industry Solution Utilities proven solution. This project will play a vital role in HEDNO's digital transformation, a project that will upgrade the services offered in the national energy market and also deliver a significant social impact.
- ✦ We won the SAP Partner Excellence Award 2020 for the Market Unit Greece, Cyprus and Malta as a result of our key achievements (sales and projects for 2020, participation in Athina programme with 20 new SAP consultants, certifications for 2020, implementation of SAP e-book application and beta tester of the solution).

- ✦ We successfully collaborated with numerous partners and clients within 2020, including COSMOTE, CYTA, Intralot, MR Health Tech, Piraeus Bank and VODAFONE. Furthermore, we successfully executed and renewed a number of maintenance contracts for our customer base in Greece and abroad (Hellenic Petroleum Group, National Bank of Greece, University of Patras, Kenya Housing Finance, Thessaloniki Port Authority).

Our Banking & Finance department continued its international promotion and delivery activities for our banking solutions. In close cooperation with our subsidiary in Nairobi, Kenya, we established our banking solutions in East Africa with installations in commercial banks, building societies and reputable savings and credit cooperatives (SACCOs).

Further to our significant achievements in the financial services in Kenya and the East African region, we:

- ✦ Successfully collaborated with Kenya Police SACCO, one of the leading SACCO societies in the country, for the go-live of PROFITS® for SACCOs Core Banking System and Web Banking Solutions.
- ✦ Continued the delivery of additional functionalities and the provision of maintenance and support services to the ZNBS operating PROFITS® Core Banking System that started in 2019. ZNBS is the largest building society in Zambia for the provision of mortgages, banking and property management services.

During 2020, our **New Ventures business department** proceeded with developing and scaling up the initiatives commenced in 2019, especially those concerning Advanced Data Analytics, Artificial Intelligence and Blockchain. Moreover, we remained loyal to the pursuit of intrapreneurship activities and focused on using innovation as the strategic enabler for business growth. Our team continued to interact with the international start-up landscape and leveraged INTRACOM Group's existing partnerships and co-investments in the Jeremie and Equifund venture capitals, as well as coordinated additional participation in the Greek venture capital ecosystem.

Generating & Distributing Economic Value

[GRI 103-2, GRI 103-3, GRI 201-1]



Our Approach

At INTRASOFT International we create economic value for our stakeholders through business activities, contributing to the economy, employment and local communities. In all countries of operation, we offer jobs and provide income, generate tax revenue, as well as building relationships with customers, suppliers and business partners throughout our value chain. Therefore, we generate and distribute economic value, creating a positive economic footprint in all the countries and markets we operate in, and also in society. Over time, we have demonstrated consistent strategic planning and disciplined financial and operational management, aimed at increasing profitability by releasing funds for investing in innovative products and services. In line with our established values and culture, we make investments that support and strengthen our core business in a sustainable way.

2020 was an important milestone for us. Having enhanced our organisational and financial structures, pursued the implementation of a targeted investment plan and maintained a strong extrovert orientation, we achieved positive economic performance for yet another year. We built the foundation for further robust growth in 2021.

We are optimistic about the growing impact of our strategic initiatives towards stronger financial performance of our Company, and enhancement of our leadership position as a reliable partner in our industry across all areas of activity.



€18.02m EBITDA | **€10.57m** EBIT

Creating Jobs In Other Sectors

Our business operations generate a significant number of jobs via suppliers in multiple sectors, stimulating indirect employment. The sale of our products and services also contributes to induced employment – jobs created in the academic, technology, financial sectors and industries, amongst others. Through our operations around the world, we support the implementation of the UN's SDG 8 (Decent Work and Economic Growth) by contributing to economic prosperity, increasing productivity and innovation in the markets where we operate in.

Generating Value Throughout The Value Chain

The added value we generate through the sales of products and services on the market is important to maintain economic stability to the countries we operate in. Our network of customers, suppliers and business partners, all add value to the product and service, which is sold worldwide to different clients. This added value makes it possible to pay our employees' wages, cover tax liabilities and reward our lenders and investors. It is also the source of VAT revenues collected by governments in the countries in which we operate.

Economic Value Generated & Total Tax Contribution

The economic value that we generate is a combination of gross revenue and financial income. Our contribution is distributed amongst our stakeholders through payments to suppliers for goods and services, wages to employees, financial expenses to those who provide capital, and taxes paid to governments. The economic value retained is the profit we use to finance dividends for our shareholders, make investments and support future business growth. In 2020, economic value generated stood at €197.3 million. Taxes borne by INTRASOFT International include direct taxes such as corporate income tax, social security taxes, and other direct and indirect taxes.

Our Performance

	2018	2019	2020
Direct economic value generated (in thousand €)			
Revenues	170,691	179,110	198,053
Total	170,691	179,110	198,053
Economic value distributed (in thousand €)			
Operating costs	78,658	78,165	84,466
Employee wages and benefits	79,797	88,745	97,740
Payments to providers of capital	4,524	5,066	5,392
Payments to government by country (in thousand €)			
Greece	2,984	1,581	1,124
Luxembourg	465	564	602
Belgium	523	508	671
Romania	0	(130)	0
Denmark	107	0	0
East Africa	0.8	57	12
South Africa	0	0	0
Jordan	114	0	17
Bulgaria	0	0	0
Total	167,173	174,556	190,025
Economic value retained (in thousand €)			
Total	3,519	4,555	8,027

Ensuring Regulatory Compliance, Corporate Governance & Business Ethics

[GRI 102-18, GRI 103-2, GRI 103-3, GRI 205-1, GRI 205-3, GRI 419-1]



Our Approach

Since 1996, we have been expressing the sense of responsibility by giving special emphasis to clear operating rules and principles of Corporate Governance that are always at the core of our corporate decisions. To achieve our business goals responsibly and effectively, we have

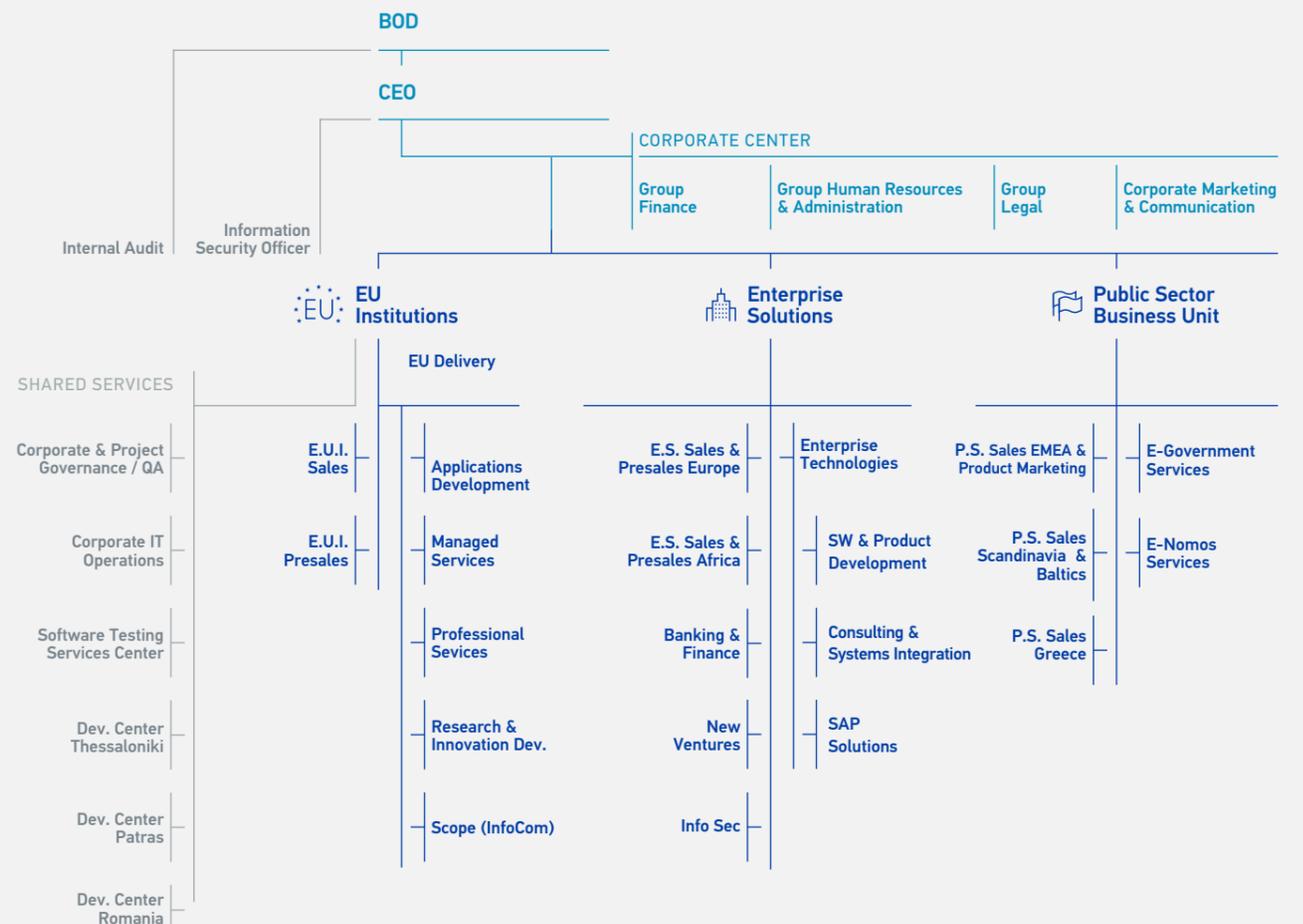
established a framework of corporate governance principles, ensuring accountability and transparency in every aspect of our business operations. This framework composes an environment of accountability, mutual trust and respect for rules that meets our philosophy, values and commitments.



Our goals are achieved through the implementation of our Code of Conduct, as well as the effective collaboration of our corporate governance bodies that include the following:

- Board of Directors (BoD)
- Strategic Advisory Board
- Committees

Corporate Governance Structure





BoD & Strategic Advisory Board

INTRASOFT International Group's BoD is composed of at least three members who do not need to be shareholders of the corporation and are elected by the shareholders at their annual general meeting to govern the affairs of the Company. The BoD selects the senior management team, which is tasked to conduct of the Company's business. The BoD acts as an auditor to the senior management team members and monitors the team's performance. The BoD is also responsible for fostering a culture of business integrity and reviews the Company's strategies, financial objectives, operating decisions, major risks and plans for managing such risks.

In more detail, the BoD:

- ✦ determines corporate strategy and relevant goals;
- ✦ ensures the Company's organisational structure and capability are appropriate for implementing the corporate strategy;
- ✦ establishes core values and long-term goals;
- ✦ supervises operations and checks achievement of business objectives;
- ✦ eliminates deviation from data confidentiality policy;
- ✦ safeguards the reliability of financial statements;
- ✦ ensures internal controls are effective.

Furthermore, a Strategic Advisory Board has been set up, aiming to provide continuous support to the development and fine-tuning of the Company's overall growth strategy and oversee its implementation. Composed of accomplished experts, it usually provides unbiased insights and ideas to the BoD and management.

Committees

There are currently four Board Committees: the Audit Committee, the Remuneration & Nominations Committee, the Finance Committee, and the Strategy Committee. The BoD appoints the committee members annually. From time to time, depending on the circumstances, the BoD may form a new committee or disband an existing one.

Audit Committee

The objective of the Audit Committee is to provide continuing support to the BoD when exercising its supervisory functions and in discharging the company's obligations to shareholders, investors and third parties, particularly in relation to the financial reporting process, along with the following:

- ✦ integrity of the Company and Group's financial statements and other financial data and information published by the Company

- ✦ effectiveness of the Company's control systems, including financial statement control mechanisms
- ✦ Company's compliance with applicable laws and regulations

Remuneration & Nominations Committee

The Remuneration & Nominations Committee makes recommendations to the BoD about all remuneration (fixed, variable, pre-emptive rights, stock option plans) for executive members of the BoD, the level of remuneration for members of Board committees, the remuneration and other benefits policy for the group's senior executives, and also regulates issues relevant to the Company's general remuneration policy.

Finance Committee

The purpose, duties and responsibilities of the Finance Committee are the following:

- ✦ Review the Company's cash position, capital structure and strategies, financing strategies and insurance coverage and report to the BoD with respect thereto as appropriate
- ✦ Review and make recommendations to management and the BoD as appropriate with respect to the Company's dividend policy
- ✦ The Committee shall have such other powers and perform such other duties as the BoD may from time to time delegate to it

Strategy Committee

The purpose of the Strategy Committee is to advise the BoD on technology, product, Human Resources and important business development issues of interest to the Company.

Business Code of Conduct

The Code of Conduct, in combination with all the rules of corporate governance and the policies applied within INTRASOFT International, defines the framework of the Company's business operation. Revised in late 2019, the Code of Conduct applies to all INTRASOFT employees, executives and senior management. This document is the foundation of our commitment to ethical business practices and legal compliance, raising awareness of our responsible operations. The purpose of the Code of Conduct is to provide guidelines on appropriate business conduct within INTRASOFT International, prevent any conflict of interest, clearly define the rules and regulations, and foster transparency and integrity amongst its employees.

All INTRASOFT International's people, including employees, independent staff contractors, and all company affiliates, business groups and teams worldwide are subject to the Code of Conduct. Our Company has adopted numerous subject matter-specific policies and procedures, including:

- ✦ The duty of the Company and its employees to respect human rights and employment/labour rights and laws;
- ✦ Commitment to avoid, address and have zero tolerance for any forms of illegal or improper discrimination, harassment and retaliation
- ✦ Commitment to ensure data privacy and protection
- ✦ Implementation of standards and selection criteria for our suppliers, under the precautionary approach within our supply base

- ✦ Observation of the laws, rules and regulations of any country we operate in to prevent bribery and corruption
- ✦ Commitment to environmental, health and safety standards, laws and regulations
- ✦ How to raise ethics and compliance concerns and questions and report potential ethics and compliance violations in a confidential and, where permitted, anonymous basis, without fear of retaliation
- ✦ Any other operational procedures to prevent inappropriate use of the Company's resources, including but not limited to hacking, downloading/testing/using pirate software, providing private services, cryptomining, etc.

Transparency and Anti-Corruption

For us, anti-corruption is a matter of professional and ethical business conduct. We apply a zero-tolerance approach to bribery, corruption, money laundering, or any other immoral or illegal activity. We are committed to implementing effective systems to prevent such risks. Our performance and competitiveness are solely based on ethical and lawful practices.

As a result, we set limits on the responsibilities and volume of influence of each executive, put in place checks and balances to prevent cases of corruption. All employees are also informed about corporate practices, operating principles and all relevant procedures through the Code of Conduct and INTRASOFT International's internal rules, policies and regulations. The internal rules, policies and regulations also comprise the organisational structure, the risk management plan and the internal audit system.

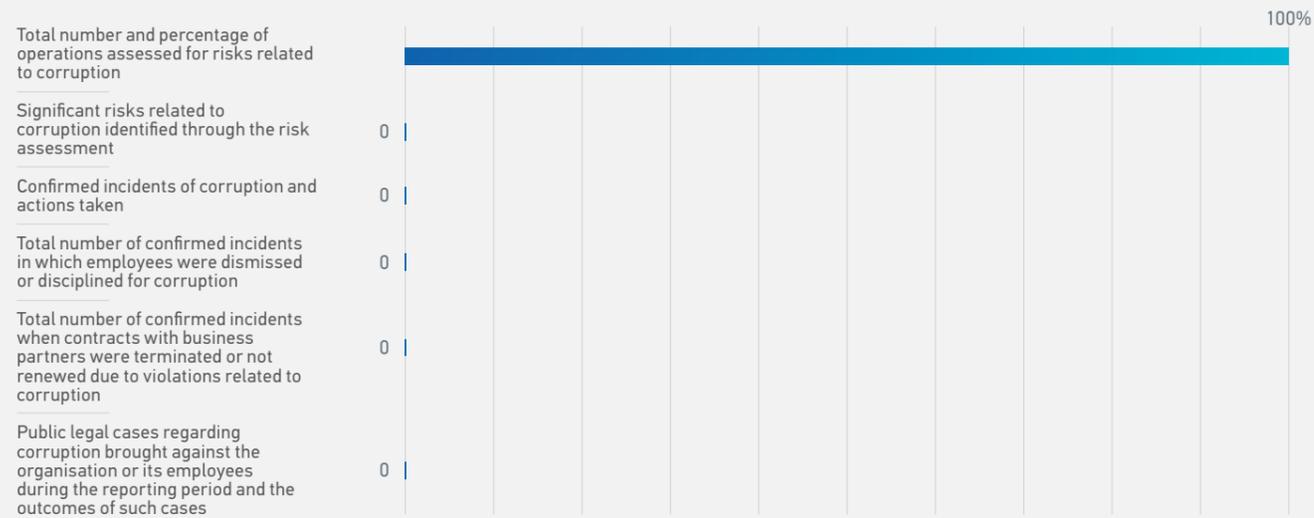


Our Performance

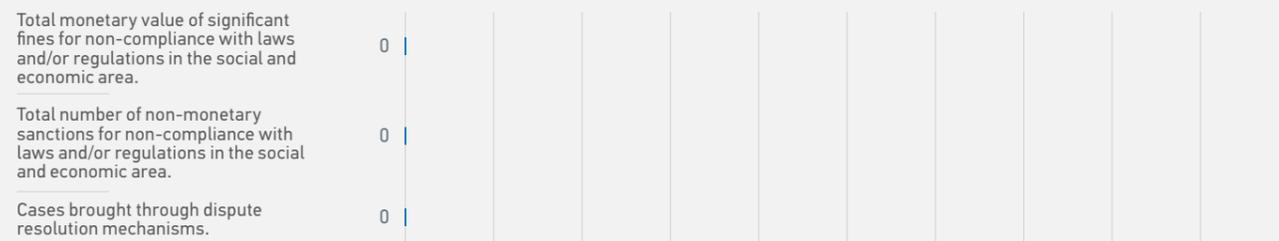
We closely monitor our performance in adhering to the principles of corporate governance, regulatory compliance and business ethics. All reported violations of the Code of Conduct are confidentially investigated by the Company, to the extent that this is deemed to serve its interests and legal

obligations. All investigations are carried out by our legal department, and any violation of the Code of Conduct is reported to our senior management. To that end, we monitor our performance based on specific indicators presented in the tables below.

Anti-corruption 2020



Socio-economic compliance 2020





Unlocking Shared Value; our Approach to Sustainable Development

[GRI 102-12, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, GRI 102-46, GRI 102-47, GRI 103-1]

Our Sustainability Pillars

Operating responsibly is part of our culture. We are committed to achieving business excellence, while strategically generating long-term value for all our stakeholders. Taking into consideration the financial, social and environmental aspects of our operation along with relevant risks and opportunities, we proactively address sustainability issues relevant to our business in order to create both economic and social value. To this end, we have identified 4 distinct pillars for consistently creating shared value opportunities.



Creating shared value for our customers, suppliers & business partners

One of our priorities is to achieve and maintain high customer satisfaction levels and long-term relationships with suppliers and business partners. We strive to achieve distinctive productivity through technological upgrades, industry innovation and sustainable infrastructure.

Our actions:

- ✦ Focusing on developing applications that are modular, easy to maintain and enhance.
- ✦ Delivering our services by utilising agile software development methodologies to achieve improved customer experience, higher employee engagement, and more efficient and effective delivery.
- ✦ Meeting social and environmental customer needs through innovative services and products.



Creating shared value for our people

We are committed to eliminating gender disparities amongst our employees, ensuring that all #IntrasoftPeople acquire the knowledge and skills needed to improve their performance, and promote sustainable development at the best possible work environment. At the same time, we are putting all our efforts into avoiding safety incidents and poor well-being. Besides, relationships amongst our people are founded on mutual respect for all forms of diversity and human rights.

Our actions:

- ✦ Investing in skills development programmes and trainings, bringing on board responsible people, focusing on diversity, inclusion and our people's well-being.
- ✦ Sharing knowledge with our peers.
- ✦ Upskilling the technological community, students and young professionals.
- ✦ Supporting institutions that affect our business and the societies.



Creating shared value for the environment

We endeavour to promote long-term value creation by considering the environmental aspects of our activities. We take every essential action to reduce our environmental footprint, using energy and resources responsibly.

Our actions:

- ✦ Implementing energy management optimisation and managing water and waste.
- ✦ Supporting our suppliers by sustaining long-term relationships.



Creating shared value for our communities

We support community-led and volunteering projects, while offering students and young people the opportunity to evolve through their participation in upskilling STEM initiatives. Furthermore, we promote wellness activities to ensure a healthy and sustainable workforce. We also contribute to the environment by implementing several environmental initiatives.

Our actions:

- ✦ Supporting children, the young generation and vulnerable social groups, creating opportunities through education.
- ✦ Engaging in volunteer activities.
- ✦ Actively participating in well-being activities.
- ✦ Providing fundraising events and offering technical hardware equipment to primary schools.
- ✦ Offering coaching and mentoring to help students discover their career paths.
- ✦ Implementing environmental initiatives.



Our CSR Policy

Operating responsibly is part of our culture. We are committed to contributing significantly towards economic and sustainable growth in all the regions we operate. We embed corporate social responsibility and sustainability in all our activities. We operate towards creating shared value through the following:

- ✦ Conducting business in a socially responsible and ethical manner, achieving high levels of productivity and deliver high-quality services. We aim at creating value for our clients, and our business success depends upon our ability to foster lasting relationships.

- ✦ Eliminating gender disparities and supporting human rights amongst our employees, as well as offer a positive working environment with career growth opportunities. Our people are the driving force behind our continuous growth and development.

- ✦ Supporting society with community-led and volunteer projects. We endeavour to make a positive impact on the communities in which we operate.

- ✦ Protecting the environment by reducing our carbon footprint, while continuously improving and using all-natural resources in the most efficient way.



Materiality Analysis

To formulate our new strategy for sustainable development, we primarily relied on the principles of the GRI Standards (Principles of Materiality, Completeness, Stakeholder Inclusiveness and Sustainability Context) while preparing this report. In compliance with the above principles for the recognition of the economic, social and environmental aspects of our activities related to the needs and expectations of our stakeholders, but also understanding our wider impact on the economy, society and the environment, we gathered useful information from the following sources, amongst others:

- ✦ International standards and initiatives for sustainability (e.g. GRI Sector Supplement/Software and services, RobecoSAM 2020 Yearbook IT Services & Internet Software and Services, SASB 2018 Software & IT Services).
- ✦ Internal documents related to the strategy and operating framework of the Company (e.g. values, Code of Conduct, policies, procedures, systems and standards, certifications, etc.).
- ✦ Publications from external parties.
- ✦ Material topics of peers.

Following the GRI principles, and in order to identify the material topics, we initially proceeded with an internal materiality analysis in 2021 to evaluate our most important economic, social and environmental impacts and prioritise the material sustainable development topics for INTRASOFT International. The prioritisation of topics was performed by taking into account the extent to which these topics:

- a. Significantly influence the decisions of stakeholders.
- b. Reflect the significant economic, environmental and social impacts.

The validation of results was conducted through a dedicated workshop attended by INTRASOFT International's senior executives and other staff.

We will proceed with an external material topics identification workshop next year, where direct insights from stakeholder groups will be considered.

A graphic representation of the analysis' results, and the list of material topics for 2020 along with their connection to the SDGs are presented below. Their link to the GRI Standard Disclosures can be found on pages 108-113.

Our Contribution to the United Nations Sustainable Development Goals

Through our projects and everyday business activities, we contribute directly and indirectly to the UN SDGs by creating new job opportunities, supporting and continuously developing our people, applying environmental policies and

procedures, as well as engaging in several social initiatives and programmes.

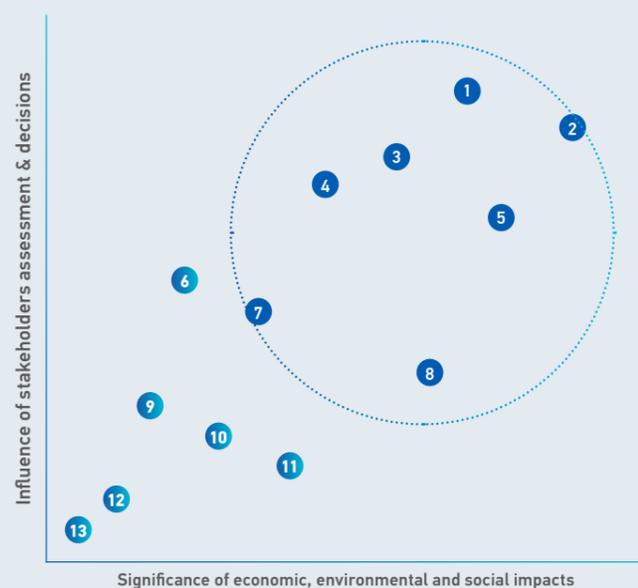
We connect all identified topics to the following 14 SDGs:

Material Topic	SDG
Generating & Distributing Economic Value	
Safeguarding Business Continuity, Data Privacy & Security	
Attracting & Retaining Skilled Employees	
Providing Employee Training & Development	
Accelerating Innovation & Providing Services With Social & Environmental Impacts	
Ensuring Regulatory Compliance, Corporate Governance & Business Ethics	
Responding To Community Needs	

Boundaries of the Material Topics

Material Topic	1. Why Is The Topic Material		2. Boundaries Of The Material Topic
	Significant Economic, Environmental Or Social Impacts Created	Who Might Be Impacted	Impacts Created Directly By IISA
Generating & Distributing Economic Value		Shareholders, Employees, Suppliers, State	
Safeguarding Business Continuity, Data Privacy & Security		Clients, Shareholders, Employees, Suppliers	
Attracting & Retaining Skilled Employees		Employees, Clients	
Providing Employee Training & Development		Employees, Clients	
Accelerating Innovation & Providing Services With Social & Environmental Impacts		Clients, Society, Suppliers, Technological, Community	
Ensuring Regulatory Compliance, Corporate Governance & Business Ethics		Clients, Shareholders, Employees, Suppliers	
Responding To Community Needs		Employees, Society, State	

2020 Materiality Map



1. Attracting & Retaining Skilled Employees
2. Generating & Distributing Economic Value
3. Safeguarding Business Continuity, Data Privacy & Security
4. Providing Employee Training & Development
5. Accelerating Innovation & Providing Services With Social & Environmental Impacts
6. Safeguarding Occupational Health, Safety & Wellbeing
7. Ensuring Regulatory Compliance, Corporate Governance & Business Ethics
8. Responding To Community Needs
9. Improving The Energy Efficiency Of Operations & Reducing Air Emissions
10. Screening Suppliers & Partners Against Esg Criteria
11. Respecting & Protecting Human Rights At Work
12. Managing Electronic & Other Waste Responsibly
13. Reducing Water Consumption



Stakeholder Interaction Framework

We systematically communicate with all stakeholder groups by using a variety of engagement techniques. Through this process of direct communication, we aim to assess the impacts of our operations and better understand the expectations of our stakeholders, as part of our corporate responsibility strategy.

INTRASOFT International's stakeholders:

- ✦ Shareholders
- ✦ Clients
- ✦ Employees
- ✦ Society
- ✦ Suppliers
- ✦ Peers (competitors & partners)
- ✦ Technological community
- ✦ Media
- ✦ State & institutional bodies

The following table summarises the engagement methods and communication channels with stakeholders, key concerns and issues raised through interaction, and the way we respond to these concerns.

Who	How	About what	More information
Shareholders How often: Monthly	Annual results Annual report Press releases	Financial stability, sound corporate governance, transparency and disclosure, social and environmental sustainability	Generating And Distributing Economic Value / Ensuring Regulatory Compliance, Corporate Governance And Business Ethics
Clients How often: Daily	Complaints procedures Consultation meetings on possible synergies and cooperation Responses to RFIs/RFPs Market trends and insights research Newsletters	Fair business practices, financial stability, quality of work, data privacy and security	Unlocking Shared Value; Our Approach To Sustainable Development / Suppliers And Business Partners
Employees How often: Daily	Performance and development reviews Employee surveys Project reviews Internal publications Various corporate events for employees Intranet	Safe and comfortable workplace, diversity and equal opportunities, engaging projects and assignments, career development and continuous training, benefits	Attracting And Retaining Skilled Employees / Providing Employee Training And Development / Ensuring Diversity And Inclusion / Safeguarding Occupational Health, Safety And Well-Being
Suppliers How often: Daily	Project-related calls and meetings Visits Newsletters RFIs/RFPs Brochures	Ethical behaviour and governance, fair business, practices, creditworthiness, talent acquisition, data privacy and security	Suppliers And Business Partners
Peers (competitors & partners) How often: Daily	Meetings Conference calls Visits Partner events	Sustainability and financial stability, projects and assignments, RFPs, ethics and compliance, fair business practices	Future Outlook & Strategic Priorities / 2020 Highlights / Unlocking Shared Value; Our Approach To Sustainable Development
Technological community (vendors & open source community) How often: Daily	Newsletters RFIs/RFPs Brochures Conferences and seminars	Project-based cooperation, job creation, internship opportunities, upskilling initiatives	Future Outlook & Strategic Priorities / 2020 Highlights / Unlocking Shared Value; Our Approach To Sustainable Development
Society How often: Weekly	Calls and meetings Conferences Press releases Sponsored events Consultation with local representatives	Financial stability, support for community development programmes, creation of job opportunities, responsible citizenship, environmental impact	Responding To Community Needs
State and institutional bodies How often: Monthly	Calls / meetings Periodic reviews Financial results	Financial stability, sound corporate governance, ethics and compliance	Ensuring Regulatory Compliance, Corporate Governance And Business Ethics
Media How often: Weekly	Press conferences Press releases Newsletters Sponsored events	Projects, fair business practices, impact on society	Future Outlook & Strategic Priorities / 2020 Highlights / Responding To Community Needs



Creating Shared Value for Our Customers, Suppliers & Business Partners



European Institutions

Applications Development

Throughout 2020, our Applications Development department continued to develop innovative solutions, aimed at having a significant impact in European R&D initiatives.

In early 2020, we completed the handover activities at EUIPO and ECHA. Since then, we have been executing our customers' strategic plans with over 220+ new highly skilled IT consultants and engineers. Moreover, we increased our maturity in the Agile process and continued the provision of qualitative services to our customers within EU Institutions.

The following are worth noting:

- ✦ **DG TAXUD:** Completion of Brexit, a programme that enables the EU and its Member States to implement the necessary, politically agreed changes for a smooth continuation of trade under the new era. Completion of the T&S, a programme covering AES and NCTS Phase 5 systems that will support the vision of a paperless trade. Completion of ICS2, a new customs pre-arrival security and safety programme, underpinned by a large-scale advance cargo information system – Import Control System 2 (ICS2)
- ✦ **EUIPO:** Development in the area of blockchain (Hyperledger Fabric and Kubernetes) of the IP Register, distributed ledger for the synchronous registration of the IP Rights of the European Union Intellectual Property Network

- ✦ **European Parliament:** Evolution and development of new IT mission critical systems for legislative and parliamentary activities (e.g. ITER, Trilogue, Pericles), including technical support to plenary sessions, and to different areas of logistics, financials and external communication
- ✦ **Eurostat:** Delivery of major evolutions of several statistical systems (e.g. EDIT, MDE, MDT) and several tools based on the SDMX format
- ✦ **EIB:** Transition to the next framework contract and continuous provision of database-related administration and development services
- ✦ **ERA:** Completion of framework contract, with major evolutions of various ERA IT systems (e.g. OSS, ERADIS, RINF, ERATV) and smooth deployment in the production of the new ERA Single Rules Database (SRD) Information System, enabling ERA to perform its legal mandate of assessing and publishing the technical and security-related railway rules of EU Member States
- ✦ **National Customs Administrations:** Continuation with the provision of corrective and evolutive maintenance services for Cyprus, Denmark, Greece, Hungary, Ireland, Luxembourg, the Netherlands, North Macedonia, Norway, Romania, Sweden, Slovenia and the United Kingdom



In addition, new framework contracts for the implementation and support of business applications have been awarded by DG TAXUD (CCN evolution), DG DIGIT (provision of software development as a service), EUIPO (provision of DevOPS services) and eu-LISA (provision of software development services).

Managed Services

2020 was a year out of the ordinary for the Managed Services department. During this year, major contracts were terminated or phased out during the year, namely the ITIC (IT User Support Services), NUPS (Network User Proximity Services) and NIS (Network Infrastructure Services) contracts with the European Commission.

In addition, new contracts were implemented:

- ✦ **EUSS-DWP** (End-User Support Services for the Digital Workplace) with the European Commission
- ✦ **EUSS-IS** (End-User Support Services for the Digital Workplace) with the European Commission
- ✦ **UCMS18** (Unified Communication Management Services) with the European Parliament

The implementation of the EUSS-DWP and EUSS-IS contracts

will be concluded with a duration of seven years, and the latter shows great potential for growth. Digital transformation is a key element of these contracts, including the transfer of services to the provider's premises.

The aforementioned contracts were phased in and the associated organisational changes implemented successfully despite the difficult context of the COVID-19 pandemic.

The COVID-19 pandemic also had a major impact on the Delivery Group organisation:

- ✦ The work, mostly at customer premises, had to be reorganised very rapidly, with an important contribution from homeworking
- ✦ The logistics business was negatively impacted, and temporary unemployment plans had to be set up
- ✦ We were also given the opportunity to demonstrate the quality of our services and the engagement of personnel. We were at the forefront of the organisation of homeworking for European Commission and European Parliament staff. European Commission users recognised this performance with an unprecedented Customer Satisfaction Score of 97% for the Service Desk services

Despite the challenging situation, we maintained our department's yearly financial results.



Professional Services

In 2020, we developed and grew our existing contracts, providing services to the European Commission Directorates-General (DGs), the Council of the European Union, the European Parliament, the European Committee of the Regions and the European External Action Service.

- ✦ **DIGIT TM LOT 1** – We supplied external experts in the domain of IT development, management and architecture to the entire European Commission in Belgium. INTRASOFT International is 4th in the cascade for this LOT
- ✦ **DIGIT TM LOT 2** – We supplied external experts in the domain of IT development, management and architecture to the European Commission in Luxembourg. INTRASOFT International is 1st in the cascade for this LOT
- ✦ **DIGIT TM LOT 4** – We supplied external experts in the domain of IT Support, IT system administration and web operation management to the European Commission covering the entire region of Europe. INTRASOFT International is 2nd in the cascade for this LOT
- ✦ **CASIS LOT 1** – We supplied external experts in the domain of IT development, management and architecture to the European Commission's Directorate-General for Employment, Social Affairs and Inclusion. INTRASOFT International is 2nd in the cascade for this LOT
- ✦ **ITGM LOT 1** – We supplied external experts in the domain of IT development, analysis and management for the European Commission's research-oriented DGs. INTRASOFT International is 2nd in the cascade for this LOT
- ✦ **ITGM LOT 2** – We supplied external experts in the domain of IT support, training and user documentation for the European Commission's research-oriented DGs. INTRASOFT International is 2nd in the cascade for this LOT
- ✦ **DEV-PN** – We supplied external experts in the domain of IT development, management and architecture to the entire European Parliament in Belgium and Luxembourg. INTRASOFT International is partner with CGI in this contract

On top of our existing contracts, our Professional Services Department was awarded the ISDLS II contract at the European External Action Service. The 4-year framework covers project management, analysis, development and support services. INTRASOFT International leads the consortium that also consists of Trasy and Almaviva.

RID

The focus of 2020 for the Research and Innovation Development (RID) department was to contribute to activities that are strategically aligned with INTRASOFT's focus on technologies, such as Big Data, advanced analytics, Artificial Intelligence (AI), Cloud Computing, Internet of things (IoT) and Blockchain that are applied in familiar RID domains (e.g. Industry 4.0, agriculture, circular economy, health).

Acting as an innovation radar, we were involved in many research and innovation projects and activities that go beyond our Company's key business areas, such as Energy, Sustainable Development and Pandemic Crisis Management. In the context of these projects and activities, we developed services and offerings by utilising advanced technologies, such as edge computing, explainable AI, Machine Learning (ML) and Blockchain-as-a-Service to create innovative results that contribute to our Company's growth.

Indicative projects:

- ✦ In the field of digital manufacturing, we have been exploring applicable technological advancements by offering and supporting software development that exploits Big Data and Artificial Intelligence. More specifically, we participated in the project ASSISTANT that aims to develop breakthrough solutions for the manufacturing industry by using AI to optimise production systems. Another project in this domain is QU4LITY, the biggest European project dedicated to autonomous quality and zero-defect manufacturing in Industry 4.0. INTRASOFT International provided Big Data infrastructure and integrated edge analytics and cloud/HPC analytics. We also participated in the project DOME 4.0 that offers an industrial data marketplace ecosystem enabling the sharing of B2B data and creating new or enhanced products, processes and services.
- ✦ Sustainable development has been identified as a new broader domain that was successfully targeted in an effort to open up new fields to evaluate Big Data and Machine Learning applications. This broader domain includes subdomains such as energy, biofuels, circular economy and energy efficient buildings. We contributed as a technical partner to the POWERPOOR project that aspires to develop support programmes for energy poor citizens and encourages the use of alternative financing schemes. We also participated as a technical partner in the CERESiS project that aims to decontaminate the land through phytoremediation and grow energy crops to produce clean biofuels by providing an Intelligent Decision Support System (DST). In the same context, we participated in the project PLURAL by providing the Big Data management platform and the DST to support the project's goal of reducing buildings' total primary energy consumption. Digital technology plays a major role in the transition to a circular economy that aims to make optimum use of resources within industries. Within the DigiPrime project, we were a key technical partner in the development of a circular economy digital platform.
- ✦ Recent events have demonstrated the need for readiness for medical supply and equipment rapid manufacturing

repurposing. We participated in the Eur3ka project to deliver smart risk assessment and a DST for production continuity during the COVID-19 pandemic. We developed smart services for connected worker qualification and safe continuous business operation, exploiting advanced AI-powered, data-driven decision support technologies. In the same context of pandemic crisis management, we were the technical integrator of STAMINA's decision support toolset for pandemic prediction and management. Finally, the project COVID-X aims to bridge the collaboration divide between eHealth solution providers and the healthcare professional system to fight COVID-19, thereby boosting an end-to-end agile validation programme of cutting-edge technology. We participated in designing, integrating, testing and deploying the COVID-X Sandbox, data integration, harmonisation, management, AI and federated learning, security, information visualisation and dashboard for decision support.

- ✦ In the domain of eHealth, we participated in the ASCAPE project that creates an open AI infrastructure for health stakeholders (e.g. hospitals) and supports cancer patients' quality of life and health status.
- ✦ We participated in IoT-NGIN that introduces novel research and innovation concepts acting as the IoT Engine. Moreover, we were the leader of the IoT training and competence development activities of EU-IoT, a coordination and support project to elaborate the strategy for an open and inclusive ecosystem, thus facilitating the creation of a self-sustaining, European IoT community. In the same context, we undertook the role of the main technical integrator in the IOTAC project to deliver a new, secure and privacy-friendly IoT architecture enabling the development and operation of more resilient IoT service environments. We also supported the TERMINET project's system integration, whose vision is to provide a novel next-generation reference architecture based on cutting-edge technologies, such as software-defined networking, multiple-access edge computing, and virtualisation for next-generation IoT. We participated in the RAINBOW project as the platform integrator, which aims to design and develop an open and trusted fog computing platform that facilitates the deployment and management of scalable, heterogeneous and secure IoT services and cross-cloud applications.
- ✦ We were also a key technical partner in the SmartCLIDE project that enables organisations on their path to digitalisation to accelerate the creation and adoption of cloud solution by participating in the integration activities and the evaluation of the project's outcomes by our product software developers.
- ✦ Seeking to bring innovation to education, in the context of the SALL project, we developed a platform to accommodate and support the living labs methodology in schools. This allows students to use outdoor spaces for R&D projects, independently driven projects and



scope

new contexts for research and sustainability as a novel technique for the development of open schooling activities linked to science learning.

- ✦ Following the developments in cutting-edge 5G core technologies, we participated as a key technical partner in the Int5Gent project that targets the development of a complete 5G system platform for the validation of advanced 5G services and IoT solutions.
- ✦ We also undertook the role of the ASSURED platform Integrator, a project that aims to introduce a ground-breaking policy-driven, formally verified, runtime assurance framework in the complex cyber-physical systems domain through Blockchain technologies. Moreover, we participated in the PUZZLE project that aspires to strengthen cyber safety by focusing on post-threat mitigation, filling an important security gap for many SMEs and citizens.

It is also worth highlighting the tremendous effort put forth to further enhance and validate our Data Streamhandler, a high-performance (low latency and high throughput) distributed streaming platform for handling real-time data based on

Apache Kafka. Moreover, we conceptualised the CRYPT solution and expected to co-fund its development through EU R&D projects. CRYPT is a unified solution for ingesting, aggregating, enriching and processing a wide variety of security-related data, consisting of a real-time analytics SIEM framework based on Apache Metron, an ELK stack (Elasticsearch and Kibana) and a Hyperledger Fabric Private Blockchain solution.

Apart from the aforementioned achievements, in 2020 we welcomed to our team the Internet of Things Group of Athens Information Technology – an internationally acknowledged nonprofit education and research centre in the fields of information technology, telecommunications and innovation management founded in 2002 by INTRACOM International group of companies. This specific group is one of the most renowned and innovative IoT R&D teams in Europe. It has a track record of innovative contributions to the IoT open-source community, published hundreds of articles and publications, attracted strategic multimillion euro grants through competitive procedures, as well as an active presence in major IoT events and fora. The Group's expertise spans all aspects of IoT and Industry 4.0, with emphasis on developing IoT solutions for smart cities, healthcare, security and industry, combining IoT with Big Data and AI.

2020 was a fruitful, milestone year for SCOPE Communications department. Throughout the year, we have laid the ground for being established as a key Communications and Consulting agency within the EU communications market.

The investment we made on our existing clients has paid off and has led them to new peaks. Our existing contracts with DG Environment, DG HOME, DG TAXUD, DG EAC and EISMEA (previously EASME) have shown tremendous results in a number of complex, diverse communications campaigns and events. In a year like no other due to the COVID-19 pandemic, digital communication became more vital than ever, and was the glue that held people together. Our experienced team has risen to the occasion, successfully managing to deliver a remarkable number of demanding campaigns, in terms of content, performance, targeting and optimization, helping our clients reach and exceed their business objectives.

Furthermore, we had the honour to be entrusted with new major contracts for significant clients, such as DG SANTE, DG ENER and DG CNCT, regarding the delivery of a series of demanding communication plans. Being selected by clients of this status is vigorous evidence of the level of maturity we have reached so far as a department and our establishment

as a top-of-mind strategic partner of choice in the EU communications market.

Our investment was not only extrovert; within 2020 we have empowered SCOPE with highly skilled, experienced communication professionals from around the globe, with strong know-how of EU's unique digital ecosystem. Their exceptional skillset blended in this multicultural team has paved our way towards SCOPE's business development and expansion of our services portfolio.

Our commitment for high-quality deliverables has set SCOPE in the digital forefront within the EU Institutions and we are looking forward to all the new challenges 2021 will unveil for our team.



Public Sector

In the beginning of 2020, COVID-19 pandemic hit countries worldwide, resulting in enormous challenges for health systems and leading to large-scale shutdowns (school, businesses etc.) Almost all countries faced or continue to face an unparalleled economic downturn.

The crisis has been unprecedented. Countries had to halt economic activities during the lockdown to address the health emergency. As a result, we experienced the worst recession since the Great Depression.

Indisputably, EMEA governments reacted by going digital manner to address several urgent needs, especially health-related business issues. Nonetheless, these efforts have been limited and focused on certain aspects, such as strengthening patient interaction with primary & secondary health care systems and vaccination programmes, and certainly not driven by any long-term vision or plan.

It is worth noting that the less affected public sector domains have been the ones obliged to follow certain EU directives and deadlines (e.g. EU Union Customs Code) and/or international donor funding program constraints (e.g. budget consumption deadlines), thus bringing some exceptionally good results for our activity.

The sales and business development cycles of our Public Sector Business Unit were mostly affected during the first half of the year as most economic activity came to a standstill. However, the solid foundations of business development strategy that was laid in the years prior to the pandemic

and served to promote and support our productisation approach allowed our activity to recover during the second semester. Our team was able to become involved in most of the opportunities that were targeted, and which had at that point matured.

For 2020, INTRASOFT International public sector business development efforts continued along the same lines. We consolidated our position in regions and markets where we already have a physical and/or operational presence, furthering our progress in the productisation of expertise roadmap. We fostered strategic collaborations with selected integrator companies that greatly extended our geographical reach.

The spearhead of our business development efforts has been to highlight the most important characteristics of our product portfolio offering, combined with the business knowledge and project experience derived from the sound references over the past years. Our Product Marketing & Sales teams, assisted by Product Development & Implementation teams where needed, have considerably communicated and positioned the features and advantages of the product portfolio offered to the target market. This was guided by our established product release roadmap, as well as by the market intelligence collected from the market (e.g. customers, business partners, technology providers, business institutions).

The principal characteristics of our product portfolio that seem to be extremely appealing to the market are the following:

- ✦ Adaptability to business and technology changes, enabling the customer to follow the institutional changes and business landscape challenges in an agile manner, and also to effectively utilise its people and assets. Thus, the overall investment in new digital systems for digitally literate people through advanced interaction with users (e.g. advanced user experience, multi-channel communication with external stakeholders), is rapidly paying off and bringing substantial business results
- ✦ Open Architecture software components have not only provided our customers with competent building blocks of complex solutions, but have also greatly improved and informed their investment decisions on IT spending and management
- ✦ Cloud enablement efforts continue to produce results. During 2021, we have been working closer with cloud service providers, benefiting from the technical guidance as well as the commercial opportunities that become available as a result

In terms of regional and/or market expansion, we have recognised the existence of several entry barriers in several markets that can only be overcome with strategic collaborations and alliances. To this end, we have carefully selected large system integrator companies with the capabilities and value-add services to place our products at customers that are not within our chosen area of normal business development operations and regions. This strategy has proven to be productive, and we plan to further strengthen these bonds, in order to further develop the successful cases we have built upon.

So far, the markets where we have seen the most tangible results in terms of identifying target customers are Latin America and the Nordics, mostly for customs, Compliance and Taxation products. Both markets having been accessed through alliances with large companies that have been operating in the region successfully for many years.

At the same time, our business development efforts in the Social and Health insurance market domains continue in the same manner (e.g. adding more targets in our pipeline by capitalising on regions where our brand is considered objectively strong). Mainly based on the successful delivery of ongoing projects, as well as on the fact that in this niche market, a small number of fully integrated products or solutions exist, more interest has been generated for collaborations in the EMEA region (e.g. South and East Africa, North Africa, the Balkans).

The successes of our product portfolio are a testament to the hard work that has been done over the years towards this direction. It fuels our efforts to expand our reach to more customers, in new markets and regions. This organic growth has been supported through some internal restructuring of the Public Sector Business Unit that aims to more strictly streamline the sales and product marketing/product development processes, while at the same time offer the least disruption to existing efforts.





Commercial Successes

International Markets

2020 was another year where we enjoyed the results of the focused sales activities from our international market engagement. Continuing our customs-related success stories, we were awarded a new contract for the delivery, maintenance and operation of a new declaration management platform (including implementation of the import processes) for the Danish Customs Agency under the Danish Ministry of Taxation. The system will be delivered using ERMIS' flexible and open architecture to implement the foundation upon

which all declaration management processes will be based in the future, starting with the implementation of import processes. Additional achievements in the customs domain include the award of an Automatic Risk, Profile and Analysis System (Danish Customs - ARPA project), a very strategic project in Tunisia for the Tunisian Customs Information System and the ICS2 system for the Romanian Customs Administration.



Danish Customs, Denmark New Declaration Management Platform

We enjoyed more success with an additional award from Danish Customs for the implementation of a Declaration Management System. Our Company, acted as a subcontractor to NETCOMPANY, an IT and business consulting company based in Copenhagen.

The aim of the project is to provide a platform that will enable the Danish Customs Agency to become compliant with the Union Customs Code (UCC), according to the deadlines in the EU Commissions Multi Annual Strategic Plan (MASP). To ensure compliance with UCC, we as a strategic subcontractor

will implement a Declaration Management System and the functionality and integrations to support import declaration processes.

The annual load the solution must support (across import, export and transit) is estimated to be around 19,500,000 declarations, corresponding to approximately 78,000,000 goods items. The implementation also includes additional services, such as training, hyper care, further development, changes, maintenance, support and operations of the solution.

Danish Customs, Denmark Automatic Risk, Profile and Analysis System (ARPA)

The UCC implementation requires extensive changes regarding the control customs domain, as well as risk management within the EU. This is due to the ambition of enabling a higher degree of harmonisation of data-driven risk analysis and effective data exchange between the various Member States and within the European Commission. The ARPA project is part of a wider and very ambitious modernisation programme that Danish Customs embarked on.

The decision was made to replace the current system and implement and new Automatic, Risk, Profile and Analysis

System (the solution) to enable the relevant UCC requirements and additional functionalities. This will allow the Danish Customs Agency to become more data driven, leading to a higher degree of effective and automatic risk management, as well as risk analysis and risk assessment.

We will be deploying our own risk management component of the INTRASOFT International Compliance Product, as a strategic collaborator of IBM in this project.

Tunisia Customs, Tunisia Acquisition, installation and operation of a Customs Information System for Tunisian Customs

The Tunisian Customs Directorate has adopted a modernisation plan inspired by the framework of WCO standards. This plan will affect the various aspects of customs clearance operations, including in particular: the regulatory framework, the dematerialisation of customs clearance procedures, the adoption of risk management techniques, advance customs clearance; the status of Authorised

Economic Operator and Authorized Exporter, monitoring the length of stay of goods, the general computerisation of customs clearance operations and the overhaul of the automatic customs clearance system. The end-to-end system awarded to us will be based on the ERMIS™ family of customs solutions and delivered over a period of three years.

Romanian Customs Administration, Romania ICS2

Together with our Romanian partner Shimavi, we were awarded the implementation of the ICS2 system in the Romanian Customs Administration. With extensive experience in delivering high-quality services to Customs

Administrations in the EU, we will assist the Romanian Customs Administration in meeting its MASP obligation for the ICS2 system operation.



Home Market

In 2020, we continued playing a crucial role in the Greek public sector IT market. We further cemented our position as the largest systems integrator & solution provider and undertook significant projects.

The most notable ones are the following:

National Social Security Organization (eEFKA) - Development Services

We were awarded a EUR 5 million contract by eEFKA to provide development services for its main IT systems. With our long experience in the social security domain, we will assist eEFKA in adopting operational and institutional changes through amendments and further development of its IT systems.

National Health Insurance Organization (EOPYY) - Cloud Implementation and SLA Services

We were awarded a large-scale contract by EOPYY to migrate all its databases to a modern on-premise cloud solution provided by Oracle. Further to that, the contract scope also includes SLA services to ensure seamless operation on a 24/7 basis for EOPYY's mission critical systems.

National Social Security Organization (eEFKA) - SLA Services

We were awarded a EUR 2.5 million contract by eEFKA to provide SLA services for its main and critical IT systems. The contract requires a team of highly-skilled professionals at eEFKA premises to deal with the systems' daily operations in order to ensure seamless operation.

Ministry of Digital Governance - NEPPS Migration to Government-Cloud

We were awarded by the Greek Ministry of Digital Governance a project to migrate the National E-Procurement System (NEPPS) from its legacy hosting systems to the government cloud. This critical process will ensure NEPPS' longevity and performance in serving its more than 20,000 users and 200,000 customers.

Upcoming Opportunities

We also launched our bidding business development efforts in several product-focused opportunities in the EMEA region and beyond. These business cases deal with the digital transformation plans or complete modernisation programmes in the domains of customs & trade facilitation (e.g. Greece, Romania, Sweden, Norway, North Macedonia, Serbia, Cyprus, Colombia, Costa Rica), taxation (Uganda, Tanzania, Jordan, Greece, North Macedonia, Serbia, Denmark, Costa Rica), social and health insurance (Morocco, Gabon, Kenya, Tanzania, Zimbabwe, South Africa, North Macedonia, Greece, Romania) and compliance (Greece, Malta, North Macedonia, Luxembourg, Denmark, Costa Rica).

At the same time, we are pursuing a significant piece of the Greek public sector digital market pie, as laid down by government plans to accommodate funding from the Recovery & Resilience Fund and the European Structural and Investment Funds 2021-2027. Certain large funds will be directed to the digitisation of institutions such as the Independent Authority for Public Revenue, the National Social Security Organization, the Ministry of Justice, the Ministry of Health and the National Regulatory Authority for the Postal Sector. These make up established customers and their business lies within our domain of expertise and product portfolio landscape.

Enterprise Solutions

Banking & Finance

Banking & Finance department has continued the international promotion and delivery activities of our banking solutions. In close cooperation with our subsidiary in Nairobi, Kenya, we established our banking solutions in East Africa with installations in commercial banks, building societies and reputable savings and credit cooperatives (SACCOs).

The PROFITS® Core Banking System continued its evolution in accordance with the PROFITS® Road Map. Furthermore, following a close cooperation with Microsoft, we concluded activities for the installation of PROFITS® on Microsoft Azure Cloud.

In addition, we continued to deliver state-of-the-art services in Enterprise Performance Management (EPM), not only to Financial Institutions, but also to large private sector organisations. EPM supports a broad range of strategic and financial performance management processes and enables management excellence. The EPM solution includes strategy management, planning & budgeting, financial management & close and profitability & cost management.

Our highlights for 2020 are the following:

Cepal Hellas, Greece

We were awarded a major new project by Cepal to migrate the Galaxy portfolio of loans of approximately EUR 11b to our installed solution for Service Management for Loans / Credit receivables of non-performing loans (NPLs). Cepal will manage Galaxy (approximately 450,000 Alpha Bank NPLs) with our solution based on the PROFITS® Core Banking System. During 2020, we also provided maintenance and support services to Cepal.

Major Telecom Operator, Greece

Our successful electronic money institution (EMI) market penetration continued in 2020 with the delivery of our e-money solution (based on the PROFITS® Core Banking System). The system is planned to go in live Pilot Production Operation (Friends and Family) in January 2021.

PQH, Greece

The solution for the settlement of debt portfolio collections based on relevant PROFITS® modules was successfully delivered and went live in 2020. We have also been providing maintenance and support services since then.



Eurolife, Greece

We successfully delivered an insurance application that covers compensations per beneficiary for the Company's car damages division.

PanCreta, Greece

We successfully integrated the PROFITS® Core Banking System that has helped Pancreta to increase levels of business resilience, to improve its competitive advantage and operational efficiency, supporting its transformation from a Cooperative Bank into a public limited company and utilizing a full-blown functionality.

Tora Wallet, a subsidiary of OPAP Group, Greece

After establishing ourselves in the EMI Market in Greece in 2019 following the successful delivery of our e-money solution (PROFITS® Core Banking System in full integration with the ATM Switch Cortex of FIS), we continued to deliver additional functionalities and provide maintenance and support services in 2020.



Eurobank, Greece and abroad

We continued the maintenance and support services provision to Eurobank Group (Greece & abroad) on Cortex EFT Payments Switch and Card Management System of FIS, while also providing additional functionalities. Furthermore, in 2020 we concluded a negotiation and agreement with Eurobank for the provision of maintenance and support services for the next three years, thus reinforcing our strategic relationship with Eurobank.

National Bank of Greece (NBG) and Piraeus Bank, Greece

We continued to provide maintenance and support services for Oracle Hyperion Financial Management and Planning respectively and implemented new functionalities. NBG and Piraeus are systemic and the largest banks in Greece.

OTE/COSMOTE, Greece

We successfully delivered the 2nd phase of SUMMIT, OTE Group's financial reporting application in Oracle Hyperion Essbase. In addition, we undertook its maintenance and support services, along with such services of the 1st phase. OTE is the largest telecommunications organisation in Greece.

Hellenic Petroleum, Greece

We secured a new deal with Hellenic Petroleum, entrusting us for their support and maintenance services on both Oracle Hyperion Financial Management & Oracle Hyperion Planning.

Thenamaris, Greece

We secured a new deal with Thenamaris, entrusting us for their support and maintenance services on both Oracle Hyperion Financial Management & Oracle Hyperion Planning. Thenamaris is one of the largest shipping organisations in Greece.

Frigoglass, Greece

We reached a new deal with Frigoglass, choosing us for their Hyperion Financial Management support and maintenance services. Frigoglass is one of the global leaders in the Ice Cold Merchandiser (ICM) market and the principal supplier of glass packaging in the high-growth markets of West Africa.

Housing Finance Corporation (HFC), Cyprus

PROFITS® Core Banking System implementation continued in 2020.

Kenya Police Savings and Credit Cooperative (SACCO) (KPS), Kenya

The PROFITS® Core Banking System went live in KPS in June 2020. KPS is one of the largest SACCOs in Kenya, facilitating the mobilisation of savings and provisioning of cost-effective financial and non-financial products and services. We also provide maintenance and support services and additional functionalities.

Mwalimu National Savings and Credit Cooperative (SACCO) (MNS), Kenya

PROFITS® Core Banking System installation. The System's operation is planned for the beginning of 2021. MNS is the largest African SACCO with a membership drawn from teachers throughout Kenya.

Zambia National Building Society (ZNBS), Zambia

We continued the delivery of additional functionalities and have been providing maintenance and support services to the ZNBS operating PROFITS® Core Banking System since 2019. ZNBS is the largest building society in Zambia for the provision of mortgages, banking and property management services.

National Financial Switch of Zambia

We continued maintenance and support services provision to our implementation that was based on the IST Payments Switch of FIS Global. The system was also enhanced with e-Money transactions switching and other new functionalities.

Centenary Bank, Uganda

The new web e-branch and e-back office were installed at the Centenary Bank, substituting the GUI client/server with such services. This made the banking institution our first client to use PROFITS® new web-enabled version of front office and back-office services. Furthermore, we continued the provision of maintenance and support services for the PROFITS® Core Banking System.

HF Group, Kenya, Mwalimu Bank, Tanzania, Piraeus Bank, Germany, Dramas Cooperative Bank, Greece

We continued the provision of maintenance and support services for PROFITS® Core Banking System, along with the implementation of new functionalities.



New developments that further enhanced the capabilities of PROFITS® Core Banking System

The below developments on PROFITS® were released:

- ✦ PROFITS® Reconciliation Framework allowing for automated reconciliation of transaction execution with third-party systems, such as ATMs, POS and mobile providers
- ✦ New PROFITS® Leasing, Suppliers and Assets modules incorporated into our solution
- ✦ New PROFITS® Treasury Module providing foreign exchange deal, money market deals, security, repos and others with Reuters integration
- ✦ Web Enablement of PROFITS® Front Office and Back Office services (web e-branch and e-back office respectively).
- ✦ PROFITS® was integrated with FIS Prime AML, Tieto ATM Switching System, SIA's Powercard ATM Switch, Qualco Collections System and NCR's Cheques Processing system
- ✦ PROFITS® now provides multiple loans restructuring features necessary in different countries because of the COVID-19 pandemic
- ✦ PROFITS® now provides swift universal confirmations and ISO 20022 CBRP+ integration
- ✦ We concluded the initial installation of PROFITS® on Azure aiming at an SaaS offering of the system globally

International Business Development:

We are currently evaluating a significant number of core banking proposals for commercial banks, EMIs, NPLs and SACCOs in both Europe and Africa.



SAP Solutions

We are a certified partner and a leading SAP Integrator in the EMEA region for both private and public sector, servicing a variety of industries. Our SAP department specialises in the implementation and support of SAP ERP installations for large companies in the private and/or public sector.

Our SAP's department main achievements for 2020 were the following:

- ✦ We won the SAP Excellence Award 2020
- ✦ We won Project Hercules for HEDNO – the biggest SAP contract in the Greek energy sector
- ✦ We developed innovative applications for the S/4HANA Platform
- ✦ We expanded our capacity both in terms of consultants and experience by investing heavily in the SAP Academy
- ✦ We expanded the volume of our business and thus increased our revenue in the existing customer contracts
- ✦ We enriched our services portfolio
- ✦ We successfully executed and renewed a number of maintenance contracts and Service Level Agreements for our customer base in Greece and abroad (HELLENIC PETROLEUM GROUP (IS-Oil), National Bank of Greece (ERP), INTRALOT S.A. (ERP), University of Patras (SLcM), KENYA HOUSING FINANCE (ERP, CRM), THESSALONIKI PORT AUTHORITY (ERP))

Implemented several significant projects:

- ✦ **COSMOTE Retail:** SAP S/4 HANA retail implementation for OTE Group stores, sales, replenishment, payments and other store transactions
- ✦ **NBG – SAP Flexible Capacity:** Contract for SAP and Bank Analyzer consulting and implementation services provision under a flexible capacity model at the National Bank of Greece
- ✦ **Maillis Group – SAP Outsourcing:** Outsourcing contract for production support services for SAP provision, Hyperion and the relevant infrastructure for four countries
- ✦ **HERON Energy:** New SAP projects on S/4 HANA
- ✦ **Forthnet-Nova:** Outsourcing contract for production support services for SAP
- ✦ **Nexans S.A. – Template Rollout:** Contract for global SAP template rollout of the Nexans S.A.

We were awarded several significant new projects:

- ✦ **Project Hercules in HEDNO:** We implemented the new SAP Customer Relationship Management information system to enable HEDNO to respond faster and more effectively to customer needs. Will be utilised in the gradual digitalisation of the electricity distribution network
- ✦ **AADE eBooks-25:** We carried out projects concerning the implementation of the eBooks functionality in major companies, such as Sklavenitis, MediaMarkt, Public, National Bank of Greece, Galaxias Super Market, L'oreal, Attica Group and Kathimerini S.A.

Consulting & System Integration

Despite the COVID-19 pandemic, we experienced strong growth in 2020. We expanded our customer base, solutions portfolio, partnerships and reach. We further reinforced our position in the Greek market and expanded our customer base in Cyprus. We also managed to raise awareness on our solutions and capabilities of prospective customers in Greece and abroad.

Our main achievements for 2020 were the following:

- ✦ We expanded the volume of our business and thus increased revenue in the existing customer contracts
- ✦ We won a significant contract in the domain of electronic money institutions (eMIs) that permits us to enter a new and fast-growing market
- ✦ We enriched our portfolio with new solutions in the BSS and customer experience domain, such as digital onboarding and cloud native billing and revenue management

We successfully completed major projects:

- ✦ **Cablenet Cyprus – IRMS:** The first-ever cloud native billing and revenue management system went live, serving Cablenet mobile customers
- ✦ **Vodafone – One IVR design:** We completed Vodafone Greece's IVR design that produced the blueprint for the next generation of consolidated IVR platforms
- ✦ **COSMOTE – Continuous Integration:** We implemented CI/CD pipelines for all test environments in the area of BSS order management, BSS integration & OSS inventory (UIM)
- ✦ **COSMOTE – OSS:** We completed the implementation of e2e services in OSS domain (Service Bus, Order & Service management, Network Inventory, P7, Objectel, Promitheas) for the delivery of voice technology transformation scenarios
- ✦ **COSMOTE – Contract Management Platform:** We implemented an omni channel platform to support the functionalities of Contract PDF Generation, E-Sign Document and Mandatory Customer Document Storage based on Microservice architecture
- ✦ **Intralot USA:** We completed the implementation of Oracle's Inventory solution integration with the Oracle Field Service Management solution and further enhanced their functionality

We were awarded several significant new projects, such as:

- ✦ **COSMOTE – eMoney:** Major contract for the provision and implementation of the IT ecosystem to support the operation of COSMOTE Payments eMI
- ✦ **COSMOTE – Chatbot:** Implementation of an intelligent platform to support the provision of chatbot-based communications with customers
- ✦ **COSMOTE – OSS Wholesale Transformation:** We provided services for the transformation of the OSS stack that supports COSMOTE's wholesale processes
- ✦ **DT Group – Mediation:** We provided services for the implementation of Hrvatski Telekom's mediation platform.
- ✦ **CYTA – Partners Portal:** We implemented services for the creation of the portal that will be used by CYTA's partner ecosystem
- ✦ **Piraeus Bank – Siebel Upgrade:** We provided services for the upgrade of the current Siebel installation to the newest version, including data archiving services
- ✦ **VODAFONE Greece – Digital Journeys:** We provided services for the integration of Vodafone Greece's new digital journey platform with the fixed telephony IT ecosystem
- ✦ **INTRACOM Holdings Group of Companies – Procurement Cloud:** We provided implementation services for the rollout of Oracle's Procurement Cloud in the Group's companies



Software & Product Development

Consistent with the rest of the Enterprise Technologies departments, we experienced strong growth during 2020. A key accomplishment was the expansion of our customer base, solutions portfolio, partnerships and reach.

We further solidified our ascending course in the Greek market and expanded our business base in Cyprus and Europe. We enriched our portfolio by adding product development services for INTRASOFT International's ERMIS and PERSEUS solutions.

Our main achievements for 2020 were the following:

- ✦ We expanded the volume of our business and thus increased our revenue in the existing customer contracts
- ✦ We further expanded our software development capabilities through the provision of services for

the continuous integration/continuous development methodologies that greatly enhance our agile approach

We successfully completed major projects:

- ✦ **Public – eCommerce Portal:** We implemented a new eCommerce portal for the public
- ✦ **NBG – Flexible Capacity:** We provided consulting and implementation services under a flexible capacity model
- ✦ **MR Health Tech – Product development services:** We provided software development services to cover additional products
- ✦ **Vodafone – DX Layer:** We provided application development services regarding Vodafone's realisation of the Digital Exchange Layer
- ✦ **Vodafone Group – App Framework Development:** We provided design and development services for the

implementation of a framework that will be used by the Vodafone Group to support the development of new applications

- ✦ **Intralot – Orion Sportsbook:** We developed modules that were scheduled for 2020
- ✦ **Intralot – Mobile applications:** We developed mobile applications for Intralot customers (Hamburg, Taiwan, Croatia)

We were awarded several significant new projects, such as:

- ✦ **Cablenet – Onboarding and Mobile Application:** We implemented a customised customer onboarding solution and mobile application
- ✦ **VODAFONE – Onboarding:** We implemented a digital customer onboarding solution that will support specific customer journeys
- ✦ **MR Health Tech – Product development services:** We provided software development services to cover additional products.
- ✦ **Intralot – Orion Sportsbook:** A new contract for 2021 for software development services using modern cloud technologies, such as microservices.

- ✦ **Public – New eCommerce Architecture:** We created new eCommerce architecture for the Group's site, starting with MediaMarkt
- ✦ **COSMOTE – Online Appointment:** We implemented an online appointment solution for shops through which end customers can book appointments to visit GERMANOS shops on specific days and time slots
- ✦ **COSMOTE – B2B Sales Tablet proforma:** We implemented a B2B mobile application on the Kentico platform to support the creation of offers for business customers
- ✦ **COSMOTE – Deal4U:** We implemented a new functionality for 2020



New Ventures

During 2020, our New Ventures business department proceeded with developing and scaling up the initiatives commenced during 2019, especially those concerning advanced data analytics, Artificial Intelligence and Blockchain.

- ✦ The recently established INTRASOFT Data Analytics Competence Center (iDACC) that operates under the New Ventures operation umbrella, secured additional multimillion-euro projects in the Telecommunication and Banking sector in Greece and North Africa. The team has grown to cover all data engineering and data science disciplines, providing data ops of the highest quality to our clientele. In parallel, iDACC leveraged our strategic participation in Incelligent, a start-up specialising in building data-driven, predictive & prescriptive analytics solutions. By combining the strengths of iDACC and Incelligent, we provided state-of-the-art services to our customers. More importantly, we equipped our portfolio with product extensions that exploit the most recent advancements in Artificial Intelligence, Machine Learning and deep learning technologies. The first releases of these product extensions that achieved commercial availability cover our banking portfolio and further product releases that cover our Public sector offering have already been initiated.
- ✦ In parallel to the facilitation of the data analytics activities and product development, New Ventures coordinated the operations of the INTRASOFT Blockchain Incubation Group (iBIG), a matrix-based team with participants from all relevant INTRASOFT International organisations. iBIG acted as the company's blockchain technology spokesperson and application incubator. It played a crucial role in INTRASOFT International's coordination of the European Union Blockchain Observatory and Forum. This was a pivotal role and a tremendous achievement since it placed us at the Centre of Developments in Blockchain-related technologies and applications. INTRASOFT International continues to identify Blockchain as one of the key disruptive technology tools and as such continued to invest in upskilling and building relevant expertise. The New Ventures department coordinated targeted relevant activities, such as fintech-related PoC development.

Throughout 2020, New Ventures continued the pursuit of intrapreneurship activities and stayed focused on using innovation as the strategic enabler for business growth. Our team continued to survey the Greek and international start-up ecosystem and leveraged INTRACOM Group's existing partnerships and co-investments in the Jeremie and Equifund VCs, as well as coordinated additional participation in the Greek VC ecosystem.



Accelerating Innovation & Providing Services With Social & Environmental Impacts

[GRI 103-2, GRI 103-3, IISA Indicators]



Material
Topic

Our Approach

Creating Value for our Customers

We value our customers' needs and considers their insights as a driver to deliver disruptive innovative technical solutions. We consequently work very closely with our customers in order to co-design new technical solutions and products with key enabling technologies affecting our markets and activities. The most important element to achieve successful results and project delivery is the combination of the RID, Scope Communications, New Ventures and other project and product delivery department's expertise, knowledge sharing and quality of certified services.

We focus on developing applications that are modular, easy to maintain and enhance, secure and reliable, while exceeding our customers' expectations. We deliver our services in a way

to achieve improved customer experience, higher employee engagement, and more efficient and effective delivery.

The basis of our approach in delivering innovation and practical ideas is the development of market-facing solutions developed around our 8 strategic technologies across 13 countries, with a sustainable and ethical perspective.

Using our specialised skills in all the latest technologies, such as Blockchain, Analytics, Cyber Security, Cloudification and SAP, our solutions create value for our customers in their digital transformation journey, bringing services and new ideas to market that are breakthroughs for their industries.

Developing Capabilities in Co-Innovation and Co-Creation

At INTRASOFT International, we believe that giving shape to digital technology can augment business processes, public policies and, as a result, the quality of people's lives. Our Company aims to transform the businesses of our customers and promote sustainable development in every country.

We are embracing the global movement of innovation and entrepreneurship and strategically use it as the disruptive change mechanism for differentiating our offering and penetrating new sustainable markets. We invest in research, development and innovation, in order to build the necessary tools to support and increase our competitiveness, to successfully provide products and services according to market needs, as well as follow the trends and priorities outlined by the innovation roadmaps defined both at the EU and national levels.

Through our research, development and innovation capabilities, we embrace challenges and new campaigns across Europe that produce stellar results. Our in-house digital communication and performance teams solidified their output through a rigorous expansion and growth process. Our business development secures a robust portfolio, giving us the opportunity to deliver projects with improved social and environmental impacts to various sectors, including:

- economic growth
- security
- migration
- health/nutrition
- poverty
- agriculture / fisheries / environment
- blockchain technology
- logistic operations
- manufacturing
- green cities
- transport
- energy
- digital transformation
- customs modernisation

We Integrate Environmental and Social Impact in Project Selection

As sustainable development is becoming more and more essential in the way our Company behaves and performs, the concerns regarding the environment and society reflect a broader concept and perception on how we should operate.

Our project delivery departments embrace and embed sustainable development dimensions in our culture and strategic goals. From a project management perspective, the integration of sustainability requires particular attention, especially from the decision-makers involved in the field of project management, and more precisely in the project selection process. In such a context, to enhance the relevance of integrating sustainable development dimensions in the project selection process, we use environmental and social impact criteria as an effective tool to achieve this purpose. Most of our projects generate positive

non-economic impacts, contribute social gains and consider the environmental aspects. Furthermore, by leveraging data for companies, public authorities, cities, NGOs and private organisations, we accelerate the progress to achieve the UN SDGs.

As a recognised leader in technology and IT solutions, we are helping our clients reduce their environmental impact, improve their positive contribution to sustainable economic growth, address health issues, define sustainable business models for transportation, and provide flexibility in social security systems.

In 2020, INTRASOFT International made considerable investments in research and development, and was involved in **35 innovation projects** and **9 digital products** that contribute to SDGs.

20/35
projects contribute to

8 out of 9
of our products
contribute to

we contribute to
14 out of 17
SDGs

We are Open to a Diversity of Ideas

The focus of 2020 for our project delivery departments was to contribute to activities that are strategically aligned with the Company's focus on technologies (e.g. Big Data, Advanced Analytics, Artificial Intelligence, Cyber Security, Cloudification, Internet of things, Blockchain, Digitalisation, Ubiquitous Computing) applied to the aforementioned sectors. We have been involved in many research and innovation projects, and activities that go beyond the Company's key business areas, such as sustainable development and pandemic crisis management, in contributing to growth.

Moreover, for more than 20 years, we have been actively contributing to the development of innovative pre-industrial products and services through our participation in EU Research Programmes. Research is conducted by in-house and associate consultants, in conjunction with prestigious Universities and research institutions and acclaimed industrial partners that ensure the translation of emerging ICT trends into innovative and exploitable research outcomes.

Investing in the Right People to Flourish Innovation

The key ingredient of our innovation blend is our people who are constantly looking for new ways to adopt and practice innovative approaches, master new technologies and keep their transformational mindset open to new challenges. We foster innovation and cultivate it as a key organisational value by engaging in targeted initiatives. We purposefully organise innovation competitions, hackathons and other initiatives that allow our people to grow their ideas and entrepreneurial mindset.

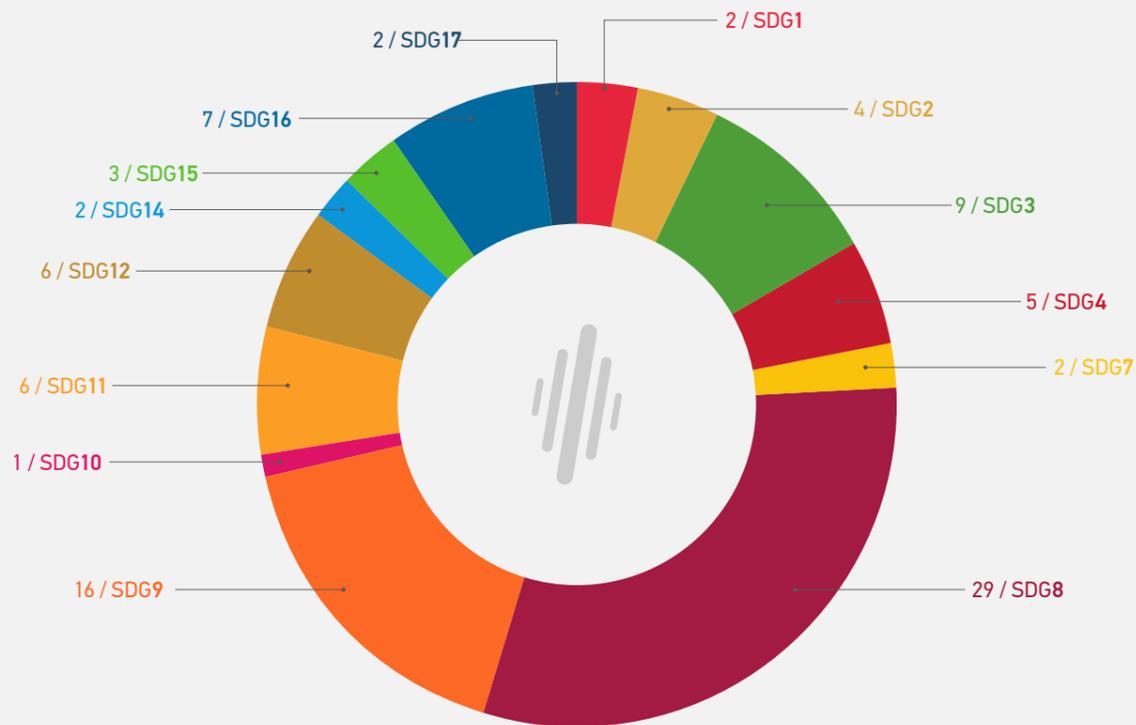
Furthermore, we continuously seek to introduce innovative self-development initiatives and toolsets. In that sense, we innovate by offering an ultimate learning experience to our employees through a digital learning platform that provides an infinite amount of learning opportunities that covers the diverse learning styles of its people across all sites. Engaging with innovation and creativity is the hallmark of our effectiveness towards the organisational challenge of the innovation imperative.





Our Performance

Number of **projects/products** linked to the **UN SDGs**



ECONOMIC GROWTH

DIATOMIC - Digital Innovation Hubs boosting European Microelectronics Industry
NearUS - Network for European Research & Innovation acceleration in the US



SECURITY

CUREX - seCUre and pRivate hEalth data eXchange
EEAS IT Services - European Union External Action Service, carrying out the Union's Common Foreign & Security Policy
Uganda's NSSF IT Services - Supporting the core business areas of Uganda's National Social Security Fund



MIGRATION

NADINE - Digital integrated system for the social support of migrants & refugees



HEALTH / NUTRITION

NUTRISHIELD - Fact-based personalized nutrition for the young
PROTEIN - PeRsOnalized nutriTION for hEalthy liviNG
MULTI-ACT - A Collective Research Impact Framework and multi-variate models that foster the true engagement of actors & stakeholders in Health Research & Innovation
MR HealthTech IT Services - MR HealthTech's health insurance core administration system transformation



POVERTY

HiReach - Innovative mobility solutions to cope with transport poverty



AGRICULTURE / FISHERY / ENVIRONMENT

AFarCloud - Aggregate Farming in the Cloud
IMPAQT - Intelligent management system for integrated multi-trophic aquaculture
CYBELE- Generating innovation in the domain of agri-food, enabled virtual industrial experimentation environment, empowering scalable big data analytics
DEMETER - Building an interoperable, data-driven, innovative & sustainable European agri-food sector



BLOCKCHAIN TECHNOLOGY

Block.IS - Building an open & collaborative cross-border, cross-sectoral innovation ecosystem in agrifood, logistics & finance



LOGISTIC OPERATIONS

COGLO - COGnitive Logistics Operations through secure, dynamic & ad-hoc collaborative networks



MANUFACTURING

MARKET 4.0 - A multi-sided business platform for plug and produce Industrial Product Service Systems



GREEN CITIES

Pop-Machina - Collaborative production for the circular economy; a community approach



TRANSPORT

MaaS4EU - End-To-End Approach for Mobility-as-a Service tools, business models, enabling framework & evidence for European seamless mobility
Track & Know - Increasing Big Data efficiency in the transport, mobility, motor insurance & health sectors
Trustonomy - Building Acceptance & Trust in Autonomous Mobility



ENERGY

DG-ENERGY IT Services - Boosting public awareness, trust & acceptance on energy infrastructure projects



DIGITAL TRANSFORMATION

DIGIT-XM IT Services - Providing IT service across the European Commission & additional European Institutions, Bodies & Agencies
EU Publications Office IT services - Boosting applications evolution & maintenance in the form of feasibility studies, technical analysis & functional analysis
EUIPO IT Services - Providing European Union Intellectual Property Office with software development & maintenance IT services
ECHA IT Services - Providing software development, maintenance services, technical, operational & service desk support to the European Chemicals Agency
European Blockchain Observatory & Forum IT Services - Assisting the European Commission to engage the European Blockchain community
EUSS LOT 1&2 IT Services - Digital transformation of core IT services that support the work of users in European Institutions
EIB IT Services - Providing IT services to the European Investment Bank
UCMS18 IT Services - Providing IT services to the European Parliament's Unified Communication infrastructure
AADE eBooks - Implement eBooks functionalities for major companies
"Hercules" HEDNO's IT Services - Upgrade of services offered in the national energy market, contributing to Hellenic Electricity Distribution Network Operator's Digital Transformation



CUSTOMS MODERNIZATION

CDEPS IT Services - Customs Declarations & Excise Processing System for the Customs Administration of the Republic of North Macedonia
Danish Ministry of Taxation IT Services - Modernization of Danish Customs in accordance with the EU's new Union Customs Code



PRODUCTS



*WEMETRIX is the specialized credit-risk metrics affiliate of INTRASOFT International



Safeguarding Business Continuity, Data Privacy & Security

[GRI 103-2, GRI 103-3, GRI 418-1, SASB TC-SI-230a.1, SASB TC-SI-550a.2, IISA Indicators]



Our Approach

Business Continuity Management

In order to confront the rapidly evolving world around us, we need to assess and manage a series of financial and operational risks that may impact our business, finances, reputation and growth prospects. In response to the exposure to our risks, we have set up a Business Continuity Management team that constantly monitors, defines and coordinates mitigation actions to ensure business continuity, including establishing and activating business continuity plans, and coordinating employees, suppliers and clients.

Every year we review the enterprise risks faced by our Company. Our ability and efforts to offer reliable services to our customers, regardless of the circumstances, are showcased in the Business Continuity Management System that is certified according to ISO 22301:2019. The system is established in such a way that enables us to effectively handle disasters, improve recovery times and keep critical operations and functions up and running during a crisis. We use the processes of the Business Continuity Management System to improve continuously, monitor the performance of the confrontation of our risks and take proactive actions to minimise the impact of such risks.

Our Business Continuity Management Team has identified the following five priority areas:

People
In the current pandemic context, safeguarding our employees' health and safety is the highest priority. It can vary from health issues due to the pandemic to severe mental health problems. Our people risk

management framework is at the heart of our business, underpinning everything we do to support our employees' well-being.

Climate change and natural disasters
Natural disasters will always be on our risk log, considering the dramatic climate changes taking place the last decade. Having the paramount support of our environmental, health & safety management systems, our mitigation actions focus on reinforcing the business

continuity in such cases. Risks due to earthquakes, floods, snow and other extreme natural events are mitigated with specific counter measures related to reinforcing the infrastructures of our data centres and office buildings to withstand such extreme situations.

Quality of services
Delays, deficiencies and unsatisfactory levels of services may adversely affect our clients, impact the client relationship and result in our negative reputation. In these changing times, it is of the utmost importance

that business continuity is maintained to secure our operations and services for clients and keep delivering quality projects.

Privacy and security
We are subject to numerous laws and regulations that protect personal data and the privacy of our clients in the digital world. We are committed to minimising the risks related to its information assets by establishing and continuously improving a certified Information Security Management System according to the leading international standard ISO 27001:2013. We are dedicated to ensuring that our market conditions dictate responsible use and handling of all sensitive information for products and provided services, personal and client data. Information security has been integrated into all aspects of our activities to guarantee the confidentiality, availability and integrity of all information technology assets we hold, including information entrusted to us by our clients and partners.

That is why we are taking all appropriate steps to protect the personal data we process, as well as to ensure that their processing is always carried out in accordance with the obligations laid down by the applicable legal framework, both by us and by third parties that process personal data on our behalf.

We process the personal data of data subjects in accordance with national laws applicable to our establishments, as well as with the European Regulation 2016/679 on the protection of individuals with regard to the processing of their personal data and on the free movement of such data (General Data Protection Regulation - GDPR) in force.



Financials

We are exposed to a variety of financial risks, including market risk (the effects of changes in foreign currency exchange rates, cash flow and fair value risk from changes in interest rates and market prices), credit

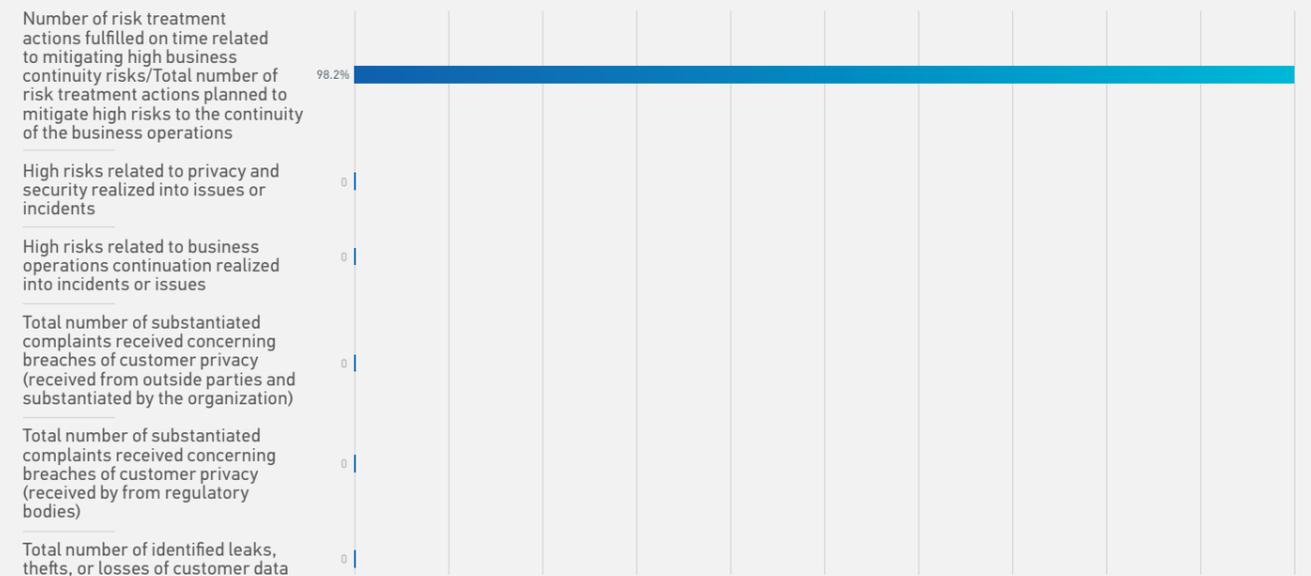
risk and liquidity risk. Our overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

Risk Management and Adequate Internal Controls

To help mitigate risks, we apply a Risk Management Policy to secure our commitment to implementing risk management effectively. The purpose of the risk management policy is to provide guidance regarding the management of risks in supporting the achievement of corporate objectives, protecting staff and business assets, and ensuring financial sustainability. It ensures the establishment of a context that will identify potential risks, positive or negative, before their occurrence in the organisational standard development process, and in parallel to establish and maintain best practices for managing project risks that may negatively impact on-time, within-budget deliveries, while at the same time, meeting client expectations.

We implement effective risk management internal controls, aiming to continuously improve and develop our key areas. This is achieved through regular risk assessment, key performance indicator monitoring and internal communication. Since we take part in rigorous tenders around the world, we also developed specific risk management procedures, ensuring that the principles of ethics and transparency are embedded in every aspect of our business activities. In addition, we have also identified key factors that contribute to efficient risk management in non-financial issues.

Our Performance





Suppliers & Business Partners

[GRI 102-9, GRI 102-10, GRI 204-1]

Our Approach

Suppliers and business partners are critical components for our business. Maintaining great and long-term relationships should be every bit as important as those between us and our customers. One of our priorities is to build trust, respect and mutual benefit with our suppliers and business partners. We put emphasis on the efficient management of our supply chain to deliver greater insight into the value chain and minimise any potential risks that might affect our reputation.

We have a diverse supply chain that spans a wide variety of products and services from 2,035 national and international suppliers and business partners. There are three general types of procurement with appropriate procedures for each:

- # the contracting of services supplied by other companies
- # the purchase of goods and services
- # travel-related services and miscellaneous business expenses

The basic group of suppliers and business partners that creates our supply chain includes the following supply categories:

- # Hardware and IT equipment
- # Software
- # Energy and utilities
- # Facility services (e.g. office cleaning & maintenance)
- # Office consumables and equipment
- # Insurance services
- # Internet and telephony services
- # Courier services
- # Travel services
- # Car leasing services

It is worth mentioning that we aim to procure as many products and services as possible from local suppliers and contractors, in order to support the local community and help stimulate national economic growth. In 2020, the proportion of spending on local suppliers was 54.4%.



Procurement Policy

In 2015, we launched our procurement policy to communicate the strategic approach to procurement and integration of this activity across our Company. Affecting all personnel, the policy outlines the obligations of staff and contractors to ensure consistent procurement practices and defines our operational approach to sustainable procurement.

In parallel with the policy, we have also endorsed a supplier's regulation that clearly outlines the procedures regarding cooperation with suppliers and subcontractors.

Furthermore, we are committed to acting ethically and with integrity in all our business relationships and to ensuring that modern slavery and human trafficking is not present in our supply chain. To that end, we have started integrating the processes and controls relating to modern slavery and human trafficking issues in our procurement policy.



Supplier Selection

Screening our suppliers and business partners before contracting them is of utmost importance and a key risk management process for our Company. We have launched a new pre-evaluation process of suppliers that allows us to check the integrity of our potential suppliers and business partners.

All suppliers are subject to a selection process operated by the procurement department. It is recognised that competitive quotations are not always appropriate and supplier selection must be based on providing:

- # the best value and quality
- # good service
- # on-time and cost-effective delivery
- # a proven track record
- # prior references
- # the ability to meet our requirements

Suppliers may be eligible for registration but are not necessarily qualified for a certain procurement action. This latter status is only determined after a pre-qualification or a tender evaluation exercise according to our assessment criteria.

For strategic suppliers, the procurement department pre-evaluates the applicants by requesting the following:

References

CSR Policy & processes

ISO certificates

Presentation

Code of Conduct

GDPR compliance

Provided by the applicant

Credit risk report

Provided by independent body (ICAP)



Continuous Evaluation and Rewards

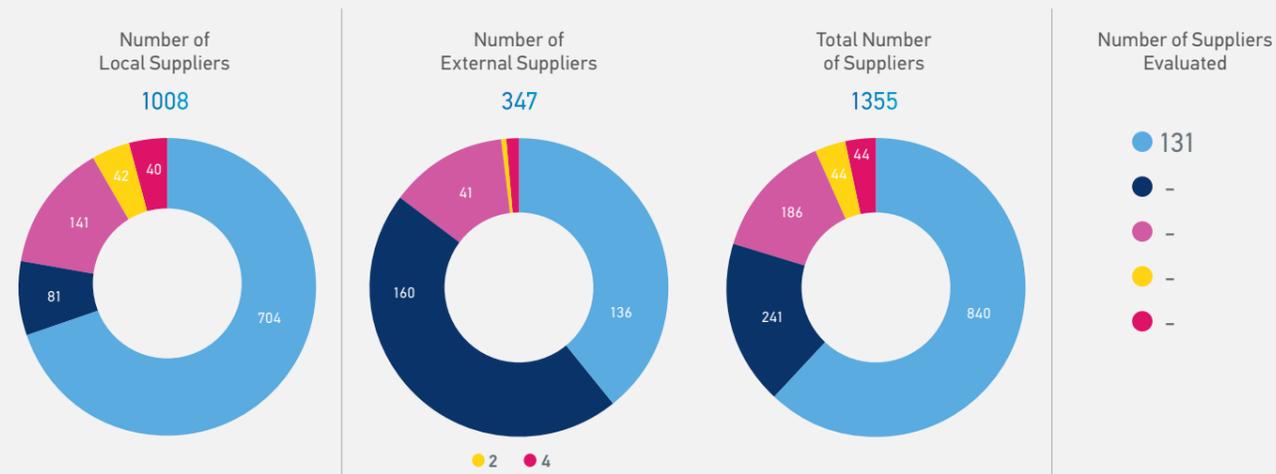
Supplier evaluation refers to the process of assessing every year our selected strategic suppliers through quantitative and qualitative assessment. We constantly monitor the performance of our 62 strategic suppliers, with an obvious focus on quality and delivery. However, we also take into account other criteria, such as flexibility, daily operational support, social and environmental performance, ISO certifications, GDPR policy, Code of Conduct and competitiveness. To guarantee a result that represents our Company as a whole, specific INTRASOFT International stakeholders, such as project managers and facility managers participate in the evaluation process and give appropriate feedback.

Since 2020, we have been holding a supplier and business partner awards event. This is where we reward the top 10 who have gone above and beyond the call of duty. We also use this as an opportunity to brief suppliers on performance and future plans. The reason for this is because we don't just recognise performance against a set of KPIs, but also performance that makes a direct contribution to our Company's strategic objectives. For those who haven't been recognised for their high performance, we give feedback and discuss some areas for improvement. We need to hear their side, too. Hear them out and listen for key information before allowing us to introduce suggestions for improvement.

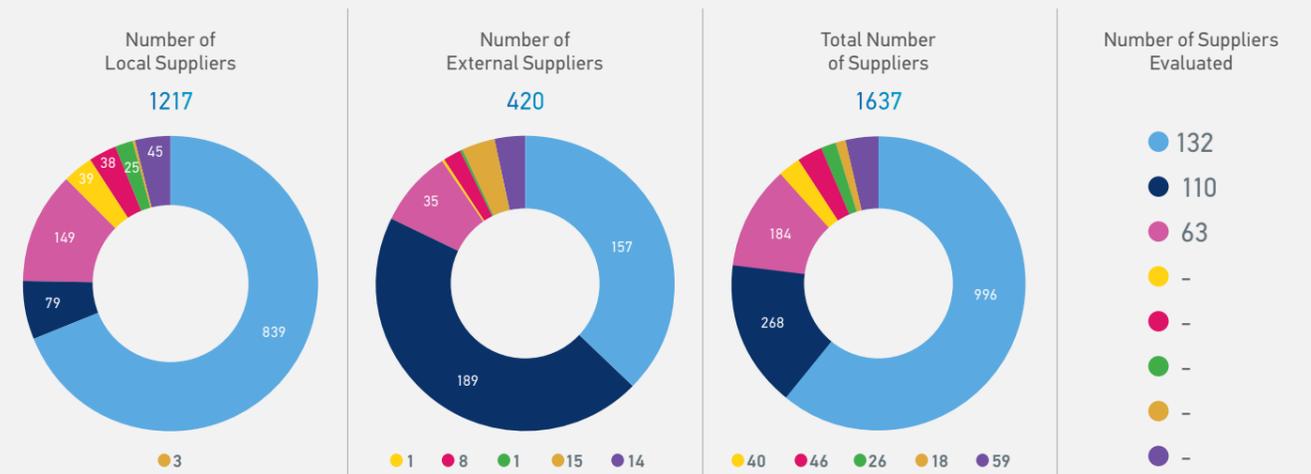


Our Performance

Geographic location of suppliers and the estimated monetary value of payments - 2018



Geographic location of suppliers and the estimated monetary value of payments - 2019



Monetary Value to Supplier per Country (Vat Included)

Purchase From The Country (Local Purchases)	Purchase From Others Countries (Outside the Country)	Total Amount of Purchases
32,258,765 €	4,648,294 €	37,907,058 €
7,821,533 €	5,696,322 €	13,517,855 €
14,663,120 €	548,637 €	15,211,757 €
2,625,563 €	30,534 €	2,656,097 €
3,292,305 €	77,937 €	3,370,242 €

● Greece ● Luxembourg ● Belgium ● Romania ● Denmark

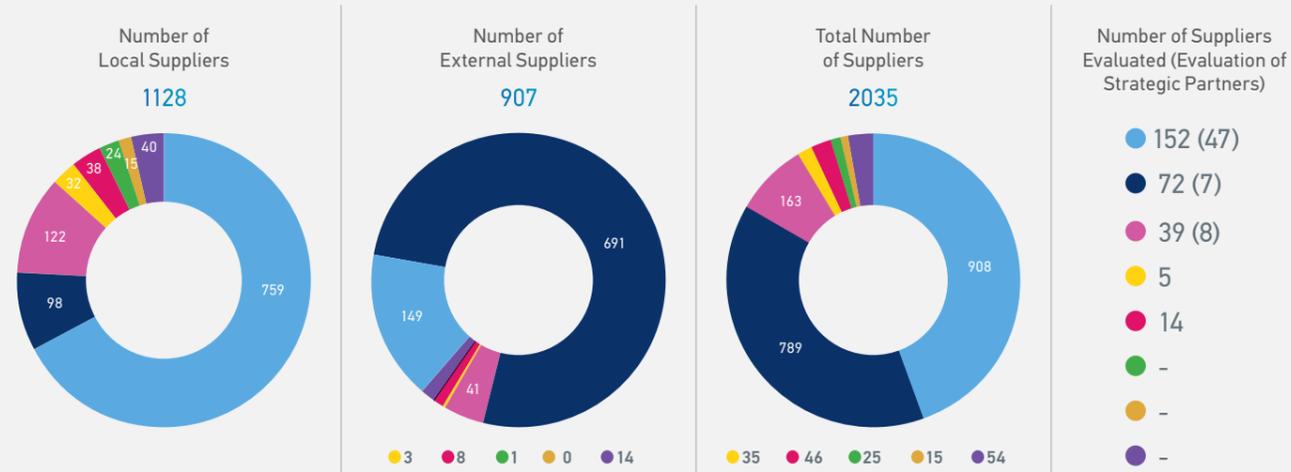
Monetary Value to Supplier per Country (Vat Included)

Purchase From The Country (Local Purchases)	Purchase From Others Countries (Outside the Country)	Total Amount of Purchases
28,112,547 €	3,586,393 €	31,698,941 €
12,681,156 €	9,009,377 €	21,690,533 €
14,401,194 €	327,593 €	14,728,787 €
406,936 €	5,000 €	411,936 €
342,59 €	25,930 €	368,515 €
253,135 €	110,799 €	363,934 €
1,156,696 €	1,965,261 €	3,121,956 €
526,534 €	5,812,904 €	6,339,438 €

● Greece ● Luxembourg ● Belgium ● Romania ● Denmark ● Kenya ● South Africa ● Jordan



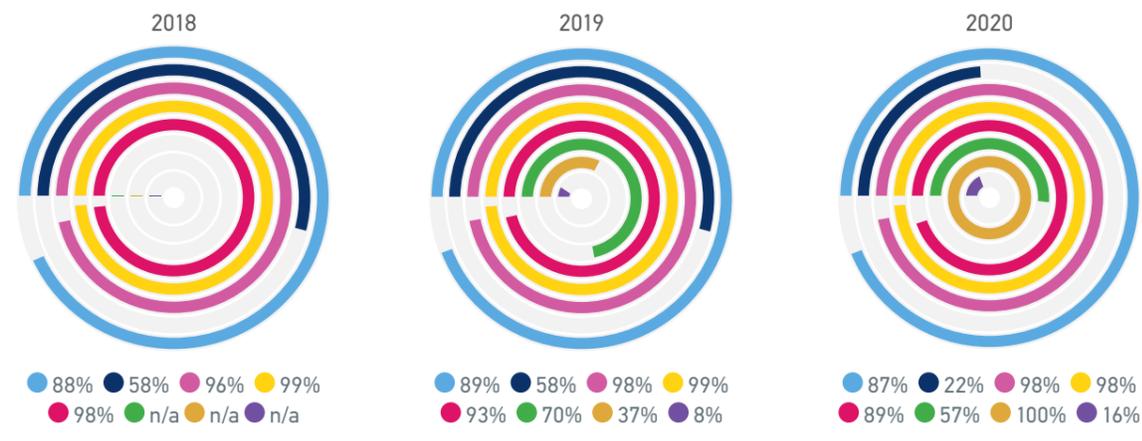
Geographic location of suppliers and the estimated monetary value of payments - 2020



Monetary Value to Supplier per Country (Vat Included)

Purchase From The Country (Local Purchases)		Purchase From Others Countries (Outside the Country)		Total Amount of Purchases	
38,923,840 €	5,871,579 €	82,683,817 €	44,795,419 €		
18,380,127 €	64,303,690 €	82,683,817 €			
17,198,412 €	311,202 €	17,509,615 €			
675,605 €	13,446 €	689,051 €			
1,055,720 €	127,220 €	1,182,939 €			
159,827 €	121,630 €	281,457 €			
57,792 €	-	52,792 €			
617,153 €	3,210,658 €	3,827,811 €			

Percentage of the procurement budget spent on local suppliers





Creating Shared Value for Our People



Attracting the Right People

We have a motivated and talented workforce that we want to retain, support and develop, but we also want to attract new talent. To that end, we strive to attract and retain top talents, while providing opportunities that support personal and professional development, skills building and career growth. We sustainably tap into qualified and diverse talent pools where highly technical skills, qualifications and a set of desired behaviours are the key elements to identify the right talent. According to our ambitious global talent acquisition strategy that is aligned with our long-term business goals, recruiting and evaluating candidates is based solely on their respective qualifications and skills.

Our strategy supports our business priority of being an attractive and exciting place to work, which is built on the following pillars:

- ✦ We promote mutual understanding, empathy and respect
- ✦ We provide a safe working environment
- ✦ We develop a culture of continuous growth and lifelong learning
- ✦ We recognise performance and reward employees
- ✦ We offer benefits and compensation to our people

2,200+
full-time employees

99.3%
permanent jobs

700+
women employed

Attracting & Retaining Skilled Employees

[GRI 102-8, GRI 103-2, GRI 103-3, GRI 401-1, GRI 401-2, IISA Indicators]



Our Approach

At INTRASOFT International, we want to be an employer of choice, focusing on inclusion, collaboration, health and well-being. We live our values, putting our people at the heart of what we do. We need the right people to help us achieve our ambitions.

As an innovation-driven Company, the continuous development and improvement of our workforce is imperative for attraction and retention. We strive to adapt to any workplace and workforce changes by leading the way in responsible employment practices that enable our people to reach their full potential. This is essential for our business, as the future of INTRASOFT International depends on our people.

Grow Employee Satisfaction

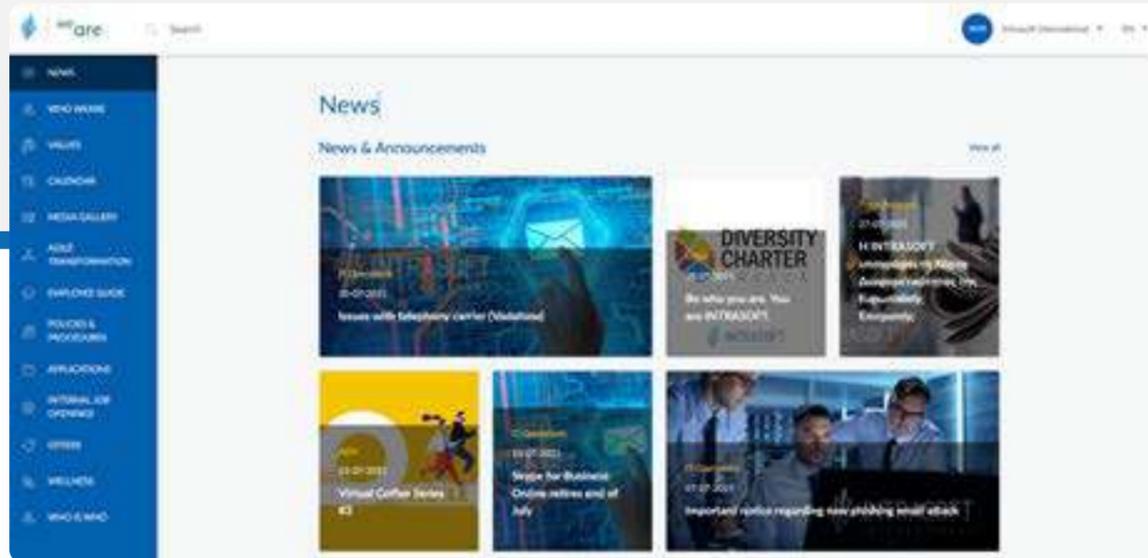
Fruitful employee relationships promote competence development, employee well-being and job satisfaction. We take our employees' overall satisfaction very seriously, and aim to maximise our people's commitment, engagement and retention through constant open communication and additional benefits provision.



Employee Engagement

High levels of employee engagement promote retention of talent, foster employee satisfaction and make team members feel valued. At INTRASOFT International, we strive to build a strong open-door culture, where people are welcome to share their thoughts, reflections and opinions. The most commonly used internal communication channels are the following:

- # regular meetings (daily or weekly)
- # emails
- # biennial employee engagement survey
- # campaigns and banners
- # internal communication announcements for corporate issues
- # bulletin boards
- # annual corporate events



In 2020, we launched an **internal content hub** to encourage employees to improve the internal communication of our Company. The communication platform **#WeAre** drives organisational change by keeping employees engaged, productive, safe and informed about business initiatives.

Employee Compensation and Benefits

We do not only offer competitive and fair salaries, but also a range of employee benefits, reward and recognition programmes for our people that are geared towards improving employee satisfaction levels.

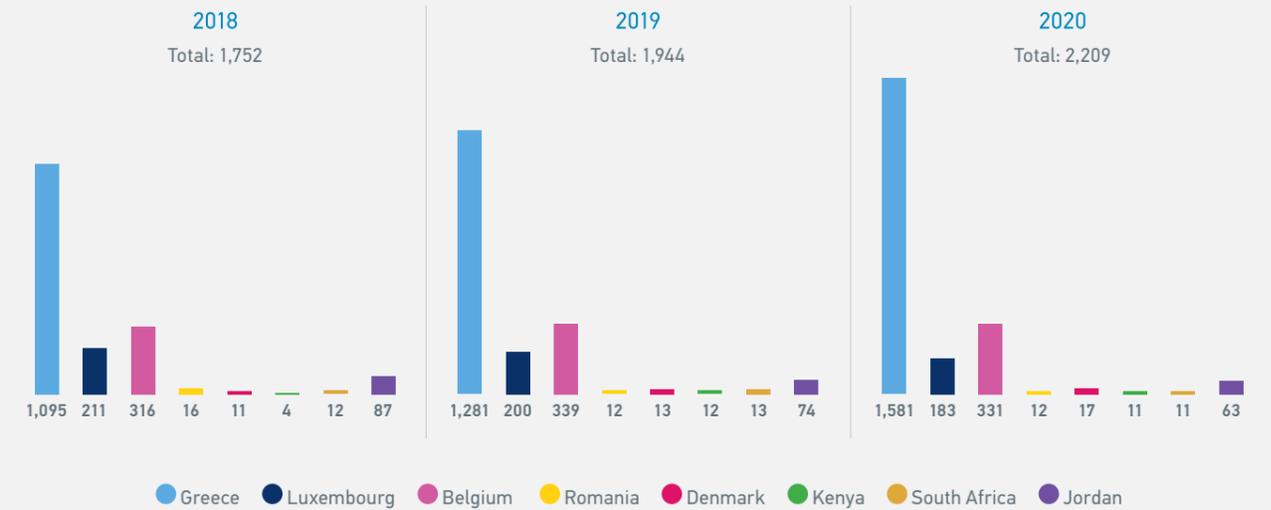
These include:

- Life and medical plans
- Health check-up every three years
- Hospitalisation plan
- Pension plan (voluntary)
- Meal vouchers
- Allowances
- Public transportation expenses
- Well-being initiatives

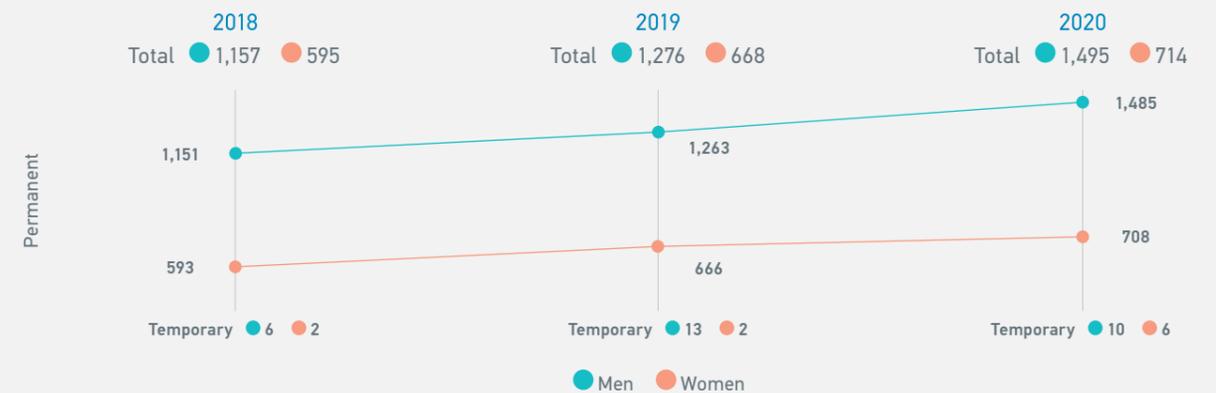
Furthermore, we offer corporate cars, fuel allowance and corporate mobile phones based on employee job level and business requirements.

Our Performance

Number of Employees

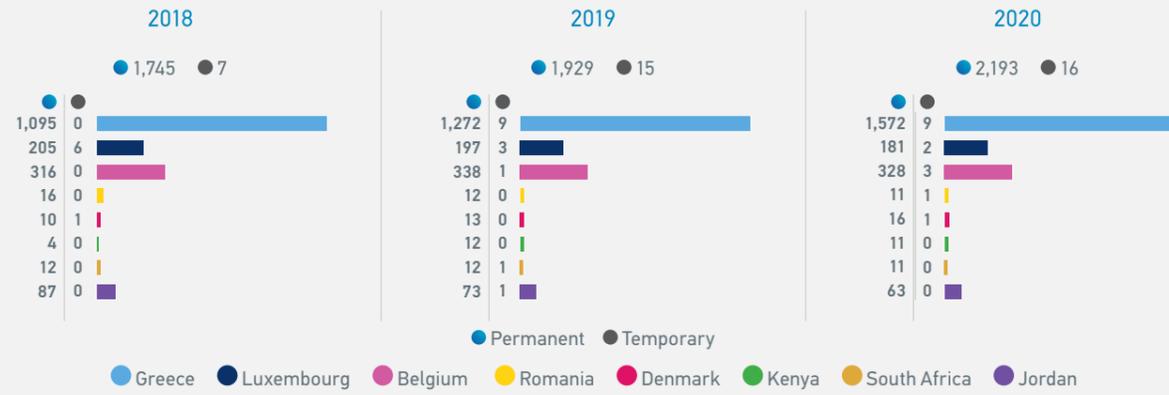


Number of Employees by Employment Contract and Gender

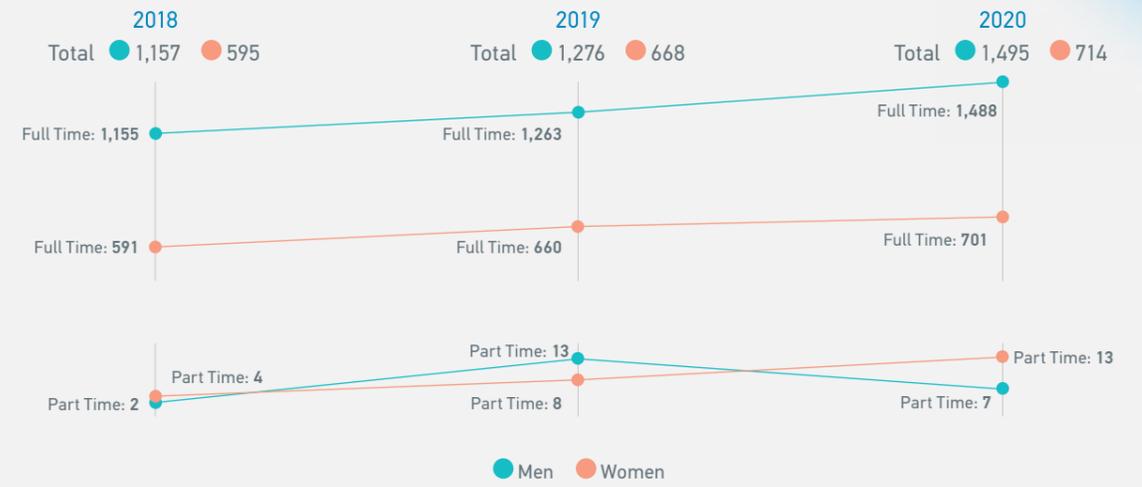




Number of Employees by Employment Contract and Region



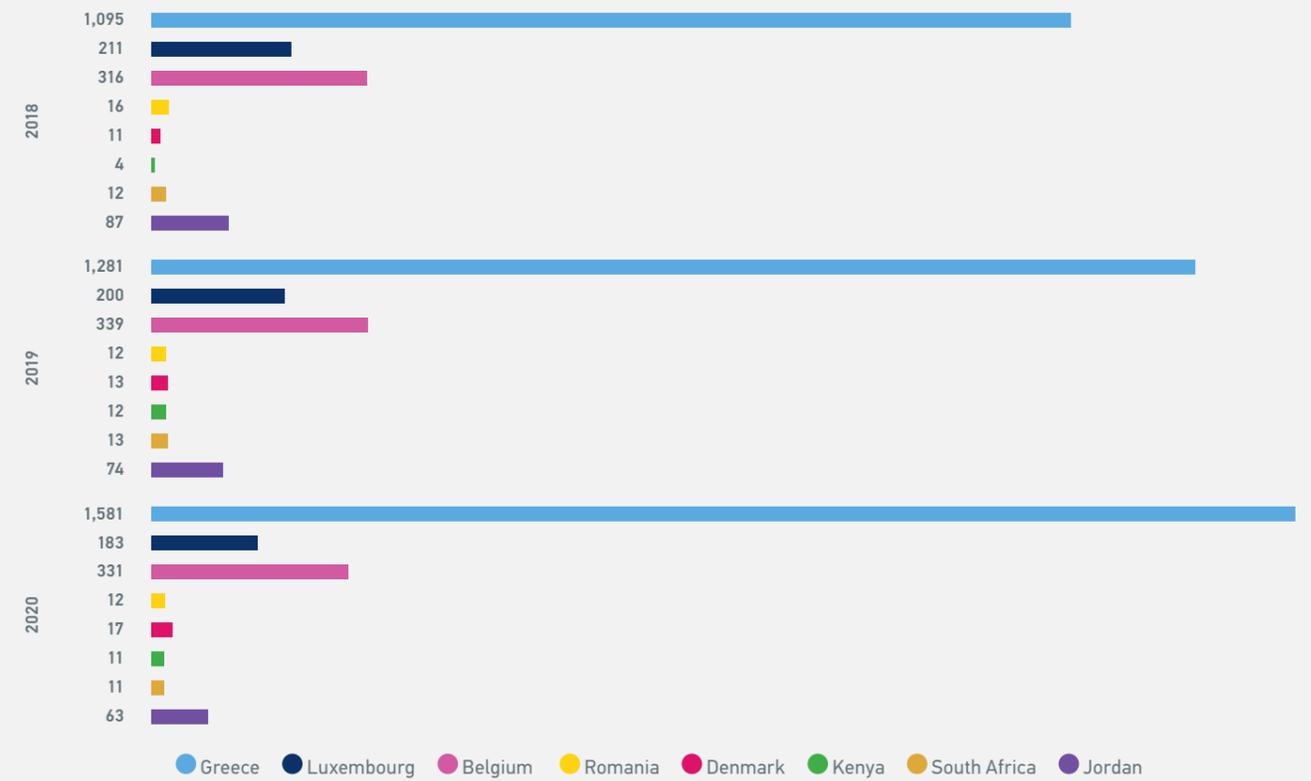
Number of Employees by Employment Contract and Gender



New employee hires 2020

	<30 years old			30-50 years old			>50 years old		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
Greece	152	51	203	183	55	238	10	3	13
Luxembourg	2	0	2	13	4	17	2	1	3
Belgium	11	10	21	13	6	19	1	1	2
Romania	0	0	0	1	0	1	0	0	0
Denmark	0	0	0	2	1	3	3	0	3
Kenya	0	0	0	0	0	0	0	0	0
South Africa	0	0	0	0	0	0	0	0	0
Jordan	3	1	4	5	2	7	0	0	0
INTRASOFT International	168	62	230	217	68	285	16	5	21

Number of Employees by Region



Number of Employees





Providing Employee Training & Development

[GRI 103-2, GRI 103-3, GRI 404-1, IISA Indicators]



Our Approach

At INTRASOFT International, we have always believed that our people are the main driving force behind all of our success. Our people lead us towards growth with their unique and inspiring skills and ideas. That's why we strive to create an environment that helps them evolve and grow into their potential.

technology, and we strive to foster innovation and progress across operations by helping our people reach their full potential.

We understand that to have a skilled and capable workforce for today and the future, we must invest in our people at all stages of their careers. We want to ensure our 2,200+ employees are prepared and empowered to face changes in

We invest in talent development, promoting a robust and systematic approach to everyone. #IntrasoftPeople are encouraged to take multiple approaches to expand their experience and networks, such as leadership programmes, personal development activities, colleague networks and continuous education.

Our Learning Policy

We support the learning and development needs of our people to ensure they have the skills and knowledge to meet the current and future requirements of our business. We are committed to providing technical, management and behavioural learning activities to our people to ensure personal and professional growth. The objective of organisational learning activities is to develop employees' skills, knowledge and competences so they can perform their roles effectively and efficiently. This is achieved via instructor-

led trainings, webinars, e-learning programmes, certification programmes, workshops and conferences.

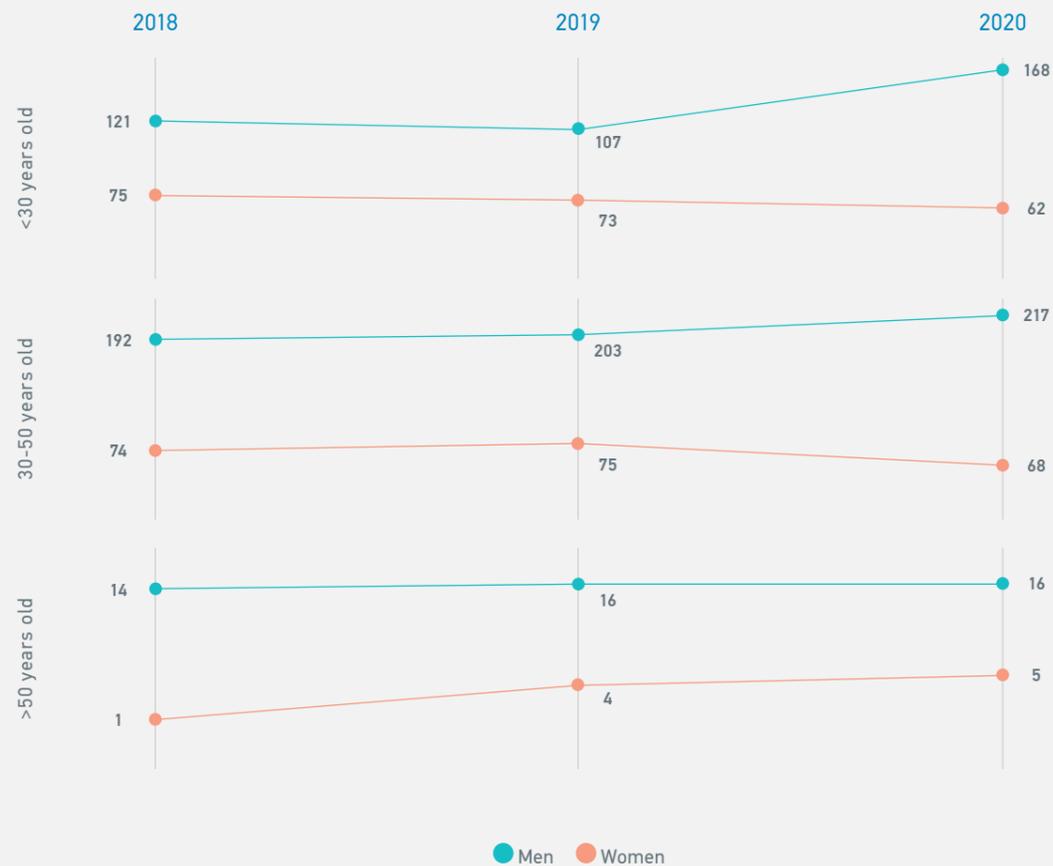
Our people are made aware of our learning policy at the induction stage and thereafter through our performance enablement system. The policy applies to Luxembourg, Belgium, Greece, Romania, Denmark, East Africa and South Africa.

Learning Management

Part of our strategy is the expansion of our organisation's learning culture. We are proud of the successful implementation of our learning management system (LMS) supported by SAP-SuccessFactors. We are expanding our employees' knowledge and know-how by providing them with better learning opportunities that will enhance their skills, promote personal growth and boost self-development. Through this unique system that has acquired paid licenses to the platform for each employee, we provide access to an infinite amount of learning opportunities with more than 5,000 technical online courses.

A significant component to maintain top quality in learning activities is trainee feedback collected after the completion of each training activity through the LMS evaluation forms. Furthermore, the HR Department assesses the effectiveness of the learning activity by using learning effectiveness assessment forms. This evaluation contributes to the suitable selection of future learning activities and supports the improvement of recurring learning activities.

New hires by Age & Gender



5,000+
online courses

100%
access for all employees

SAP
based platform



“WeLead” Leadership Development Programme

One of our main objectives is to prepare the leaders of tomorrow in the IT sector. Since 2019, we have been implementing WeLead, an innovative leadership management programme addressed to middle management and designed to build a unified management approach and culture across all countries we operate in.

In 2020, WeLead was awarded with the Gold Award and the prestigious Platinum Award in the category of Excellent Leadership Development in the HR field in Greece.

The programme focuses on the challenges business leaders face and the innovative ways they can overcome them. It is a unique programme that provides #IntrasoftLeaders with all the necessary tools to develop and enhance leadership key competences such as building & leading high-performing teams, situational leadership, resilience & well-being, creative problem-solving, change leadership and decision-making. During 2020, the programme switched to fully digital mode and was also enhanced with a new module that focused on leading virtual teams effectively.

The WeLead Leadership Academy has a 3-year horizon plan and is currently running successfully in Greece, Luxembourg and Belgium. It provides a blended learning experience by matching diverse learning styles. This programme consists of experiential face-to-face workshops and interactive live webinars, while providing access to a state-of-the-art e-learning platform, social learning and action learning projects. Action learning projects involve small groups that work on a persistent organisational challenge, or significant and untapped business opportunity. The purpose of the action learning projects is to provide an opportunity for leaders to apply their gained knowledge, practice the tools of WeLead and propose actions in real life, real teams and in real time, thus building further their leadership capability and promoting a learning organisation.

58

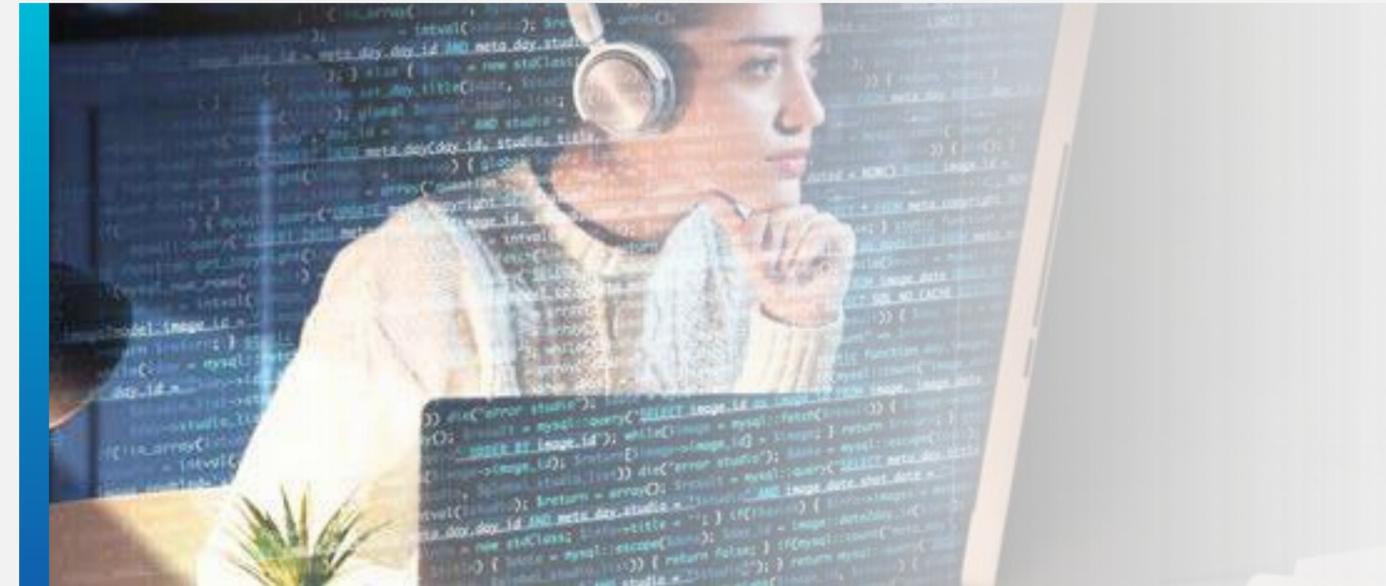
webinars

16

workshops

160

participants



Performance Enablement

To achieve a high-performance culture and ensure transparency and fairness for #IntrasoftPeople, we implement a comprehensive performance enablement system aligned

with the agile strategy of our Company. This model focuses on empowering employees' performance, accountability and growth, and on cultivating a culture of continuous feedback.

Performance Review Process

The performance review process is supported by the Success Factors cloud application. The process starts with an employee's self-evaluation and goal setting. Following this step, people managers are responsible for evaluating employees' performance fairly and accurately. People managers have the option to request feedback by anyone within the Company regarding the performance of their team members. During the performance feedback discussions, managers and employees discuss the previous year's performance and goal achievement and agree on the performance goals and personal development plan for the current year.

As part of the performance review process, we follow an innovative learning approach to our existing corporate training. Aiming to embrace a culture of continuous feedback towards excellence, we designed a course to highlight the benefits of the performance enablement system and align employees to work towards the same goals as us. This course guides all team leaders and managers throughout both theoretical concepts and feedback-sharing practical tools. #IntrasoftPeople have the opportunity to build confidence and enhance their management skills through fruitful feedback discussions

Employees
self-assessment



Performance evaluation
by the evaluators



Calibration
meeting



Performance
feedback discussion



Employee
acknowledgement



Our Learning and Development Goals for 2021

Launch new Agile Academy focusing on scaling up knowledge and skills of #IntrasofPeople and catalyse Agile Transformation Project

Continue investing in leadership development by expanding Welead to other countries and instilling coaching culture

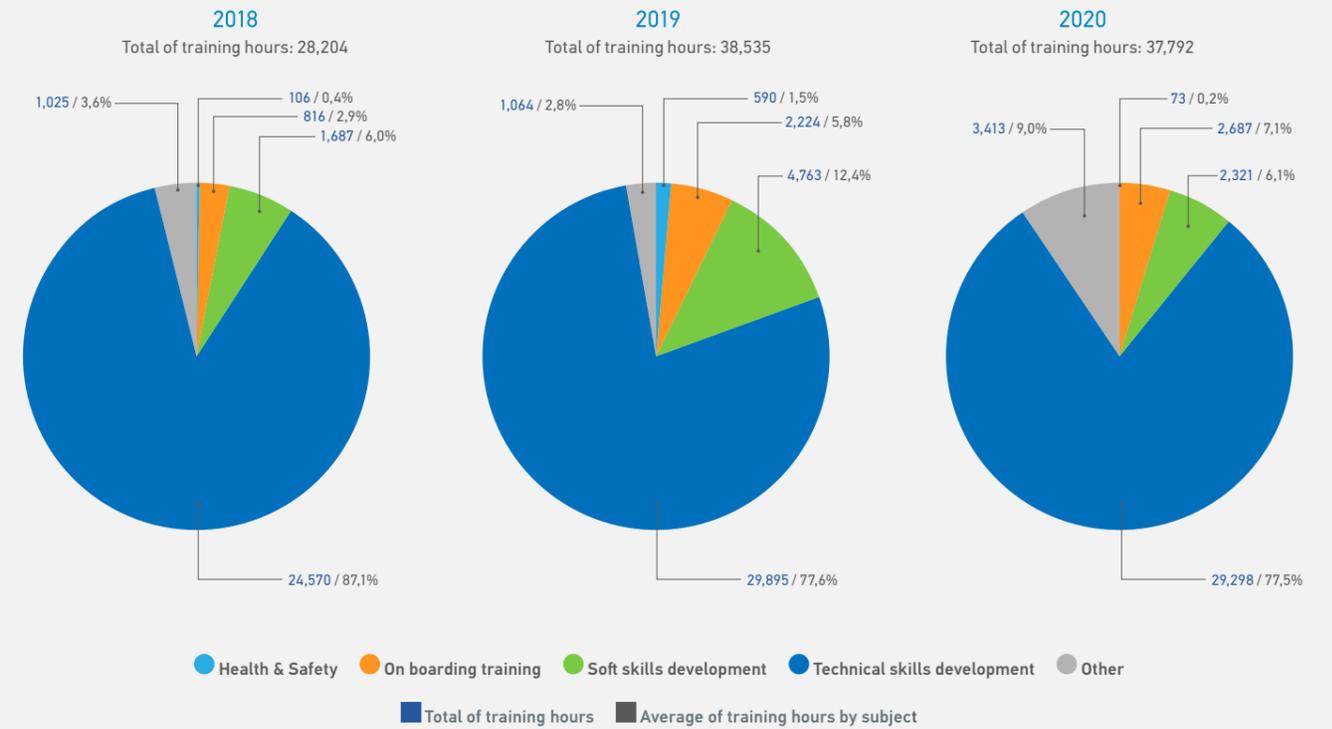
Our Performance

	2018			2019			2020		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors	-	-	-	-	-	-	-	-	-
Top Management	2	12	14	228	125	353	10	25	35
Directors	154	n/a	154	519	185	703	268	153	421
Senior executives	2,336	751	3,087	4,691	878	5,569	2,468	821	3,289
Administrative staff	727	829	1,556	390	811	1,201	509	944	1,453
Supervisors and workforce	17,532	5,862	23,394	22,026	8,684	30,709	24,577	8,017	32,594
Total	20,750	7,453	28,204	27,853	10,682	38,535	27,832	9,960	37,792

	2018			2019			2020		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors	-	-	-	-	-	-	-	-	-
Top Management	0	n/a	n/a	38	63	44	1.43	25.00	4.38
Directors	12.8	0.0	10.3	32	46	35	14.11	30.60	17.54
Senior executives	21.4	23.5	21.9	33	25	31	14.69	23.46	16.20
Administrative staff	9.2	5.6	6.9	9	8	8	10.83	8.21	8.97
Supervisors and workforce	20.1	15.0	18.5	22	17	20	20.41	14.71	18.64
Total	19.2	13.0	17.1	23	16	21	19.26	14.21	17.61

	2018			2019			2020		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors	-	-	-	-	-	-	-	-	-
Top Management	1	1	2	6	1	7	1	2	3
Directors	7	0	7	15	4	19	17	3	20
Senior executives	84	26	110	129	28	157	158	35	193
Administrative staff	31	67	98	36	59	95	35	78	113
Supervisors and workforce	667	284	951	882	440	1,322	1,037	437	1,474
Total	790	378	1,168	1,068	532	1,600	1,248	555	1,803

Training Hours by Subject



Number of Training Hours





Ensuring Diversity & Inclusion

[GRI 405-1, GRI 406-1]

Our Approach

At INTRASOFT International, we recognise the diverse and inclusive perspectives of our people and endeavour to promote the inclusion of knowledge, expertise and skills development across all operations. Our efforts to maintain a diverse, engaged and talented workforce leads to a competitive advantage for our Company, helping us to prepare employees, customers, business partners and society in general for the challenges and opportunities of the future.

Our people can be at their best in environments where they feel safe and empowered. Our mindset asks us all to

demonstrate inclusive leadership, to speak up, listen and follow up with great ideas and fresh perspectives. Ensuring diversity and inclusion helps us to promote equality and eliminate unconscious bias, and at the same time supports us in building a diverse talent pipeline.

To that end, we are committed to ensuring equal employment opportunities for all employees and candidates in accordance with the appropriate employment laws. The procedures for hiring and evaluating candidates and employees are based on their respective qualifications, skills and performance.

Equal Opportunities and Respect for Human Rights

Relationships amongst our people are founded on mutual respect for all forms of diversity and human rights. Our Code of Conduct reflects respect for equal employment opportunities and human rights in all operations and activities. Both as a matter of law and common decency, our employees are entitled to pursue their employment free from unlawful discrimination and harassment with regards to sex, race, colour, nationality, ancestry, citizenship, sexual orientation,

religion, age, physical or mental disability, medical condition or marital status. Accordingly, unlawful discrimination or harassment of any employee by a co-worker or by a member of management will not be tolerated. Reporting discrimination and harassment is necessary for us to maintain a respectful and egalitarian work environment and will not result in any retaliation against employees.

0
incidents of
discrimination

32%
women
employees

Our Performance

Percentage of Employees and Governance Body by Age

	2018			2019			2020		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	0.0%	40.0%	60.0%	0.0%	50.0%	50.0%	0.0%	16.7%	83.3%
Top management	0.0%	0.1%	0.3%	0.0%	0.1%	0.3%	0.0%	0.1%	0.3%
Directors	0.0%	0.2%	0.7%	0.0%	0.5%	0.6%	0.0%	0.4%	0.7%
Senior executives	0.1%	5.9%	2.6%	0.0%	6.5%	3.0%	0.0%	5.9%	3.5%
Administrative staff	1.7%	10.1%	1.9%	1.3%	5.5%	0.8%	1.2%	5.3%	1.1%
Supervisors and workforce	17.3%	54.3%	4.9%	18.1%	56.2%	7.1%	18.9%	53.5%	9.0%

Percentage of Employees and Governance Body by Gender

	2018		2019		2020	
	Men	Women	Men	Women	Men	Women
Board of Directors	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%
Top management	0.3%	0.1%	0.3%	0.1%	0.3%	0.0%
Directors	0.7%	0.2%	0.9%	0.2%	0.9%	0.2%
Senior executives	6.6%	1.9%	7.6%	1.9%	7.8%	1.6%
Administrative staff	4.8%	8.9%	2.4%	5.3%	2.2%	5.4%
Supervisors and workforce	52.8%	23.7%	54.0%	27.4%	56.1%	25.4%



Safeguarding Occupational Health, Safety & Well-Being

[GRI 403-1, GRI 403-4, GRI 403-5, GRI 403-8, GRI 403-9]

Our Approach

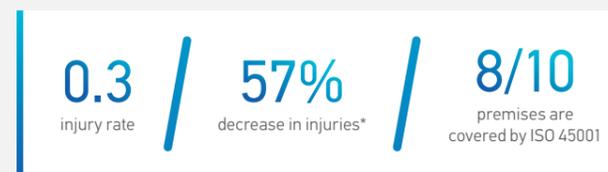
People have the right to a safe and healthy working environment. Developing and maintaining physical safety at work is a long-standing expectation for us to provide and drive our business transformation. Mental well-being at work is also an emerging societal need and expectation.

At our Company, we put all our efforts in avoiding safety incidents and poor well-being. We take a holistic approach to occupational health, safety and well-being, considering both physical and mental health dimensions at work.

Our Approach to Health and Safety

To effectively manage occupational health and safety issues, we implement and constantly improve our health and safety management system. In 2020, we proceeded with the transition from OHSAS 18001:2007 to ISO 45001 standard. This applies to our offices in Luxembourg, Belgium, Greece and Romania, accounting for 98% of our people.

In addition, our recently updated health and safety policy in place also ensures that effective control systems are being implemented to minimise the risks associated with our activities, while guaranteeing adequate working conditions for all employees and visitors. Our Company's Code of conduct also includes elements relating to workforce health and safety.



Our offices and facilities are designed to keep employees safe, focusing primarily on the challenges that are most relevant to our business operations, such as slips, trips, falls, relevant ergonomic and other health and safety issues. In 2020, we invested over € 121,241 to effectively manage ergonomic and health protection issues.

*The decrease in 2020 is a result of COVID-19 pandemic and the remote working of employees., however we always try to maintain work-related injuries at low levels.

Continuous Training

We strive to ensure that our people embrace the Company's health and safety principles. All our employees are involved in health and safety training programmes that are mandatory and defined according to our management system.

Training programmes have been provided by our Company doctor and external parties on such topics as:

- # safety at work
- # first aid
- # fire prevention regulations
- # road safety



Promoting our People's Well-Being

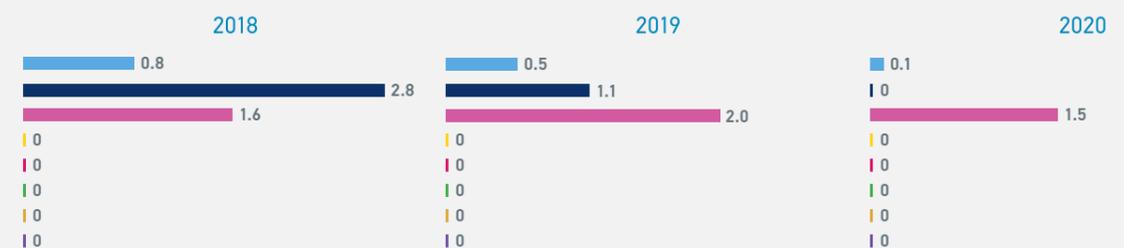
We want to ensure positive mental health and improved well-being for all employees. We believe this improves their health and happiness, as well as the service we provide to our customers. To mitigate any relative risks, we promote a work culture of wellness and well-being by adopting a holistic approach to improving the overall well-being of #IntrasoftPeople. These include virtual mental health sessions, and flexible working and financial capability such as employee benefits.

Regular sessions for wellness, such as yoga sessions, chair massages at the office and corporate sport activities have been postponed due to the COVID-19 pandemic. Instead, we encouraged our people to participate in online events, such as virtual yoga and team building sessions.

Our Performance

	2018	2019	2020
Work-related injuries			
Number of hours worked	3,290,089	3,775,833	4,387,813
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of recordable work-related injury	18	14	6
Rate of recordable work-related injuries (IR)	1.1	0.7	0.3

Rate of recordable work-related injuries (IR)





Our Response to COVID-19

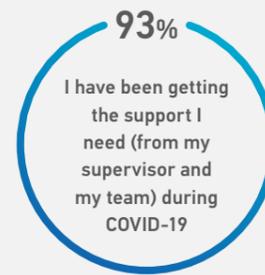
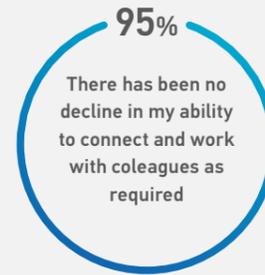
We continue to closely monitor the coronavirus outbreak. Protecting our people always comes first, and we will continue to do all we can to ensure their safety and support them through this difficult time. In response to the COVID-19 pandemic, we quickly deployed digital workplace solutions to enable our people to work remotely, safely and efficiently from their homes. Our employees are working hard to maintain business continuity and avoid cyber security risks for our customers at this challenging time.

To respond effectively and timely to the challenges caused by the pandemic, we took the following actions:

- ✦ Full-remote working according to Government guidelines per country
- ✦ Provision of detailed instructions regarding working conditions and teleworking technical issues
- ✦ Intensified cleaning and frequent disinfections in all facilities
- ✦ Traveling has been replaced by teleconferences and virtual meetings
- ✦ Review and change of office space planning so as to ensure distance between employee workspaces
- ✦ Communication of general rules and instructions for all common areas and equipment, such as instructions for the use of photocopiers, toilets and elevators
- ✦ Launching of a new SAP tool through ESS to record employee attendance
- ✦ Provision of a kit (with three cloth masks and disinfectants for personal use) to further ensure safety at work
- ✦ Conversion of an existing room into special COVID-19 incident response area
- ✦ Installation of contactless thermometers at Company entrances
- ✦ Online workshops for teleworking, remote collaboration, management of virtual teams, personal development, time ergonomics
- ✦ Continuous communication with employees (CEO messages and live streaming, WeAre portal, Spotify playlists, virtual after-work party, Christmas gifts at home, etc.)

Furthermore, we ran our first all-employee COVID-19 survey in 2020 to better understand how our employees are individually experiencing the pandemic and work from home. We assessed the corporate steps taken so far and are planning our next actions for improvement.

Most of our people reported that they are fully supported to work remotely and accomplish their tasks, are well connected with their teams and colleagues and have confidence in our leaders.





Creating Shared Value for Our Environment

Reducing Our Environmental Impact

[GRI 102-11, GRI 302-1, GRI 302-3, IISA Indicators]



Our Approach

At INTRASOFT International, we constantly strive to understand the environmental risks associated with our daily work and actively look for opportunities to mitigate them. Our environmental commitment relates to the impact of our operations and processes, the environmental performance of the properties we use, as well as the reduction of energy consumption.

We monitor different environmental indicators at all our offices worldwide, including energy use, air quality, water consumption and waste arisings. In addition, we remain steadfast in our commitment to sustainability, and we are doing even more to ensure that our selection of collaborative partnerships and suppliers is in line with our environmental standards.





Our Commitment to the Environment

At INTRASOFT International we have in place an Environmental Policy in accordance with the requirements of our Environmental Management System that was updated in 2020. The Policy, which is aligned with the Company's environmental ambitions, is also a reference document for our external stakeholders to better understand our engagement in favour of the environment. The Policy is applicable to all operations regardless of their location.

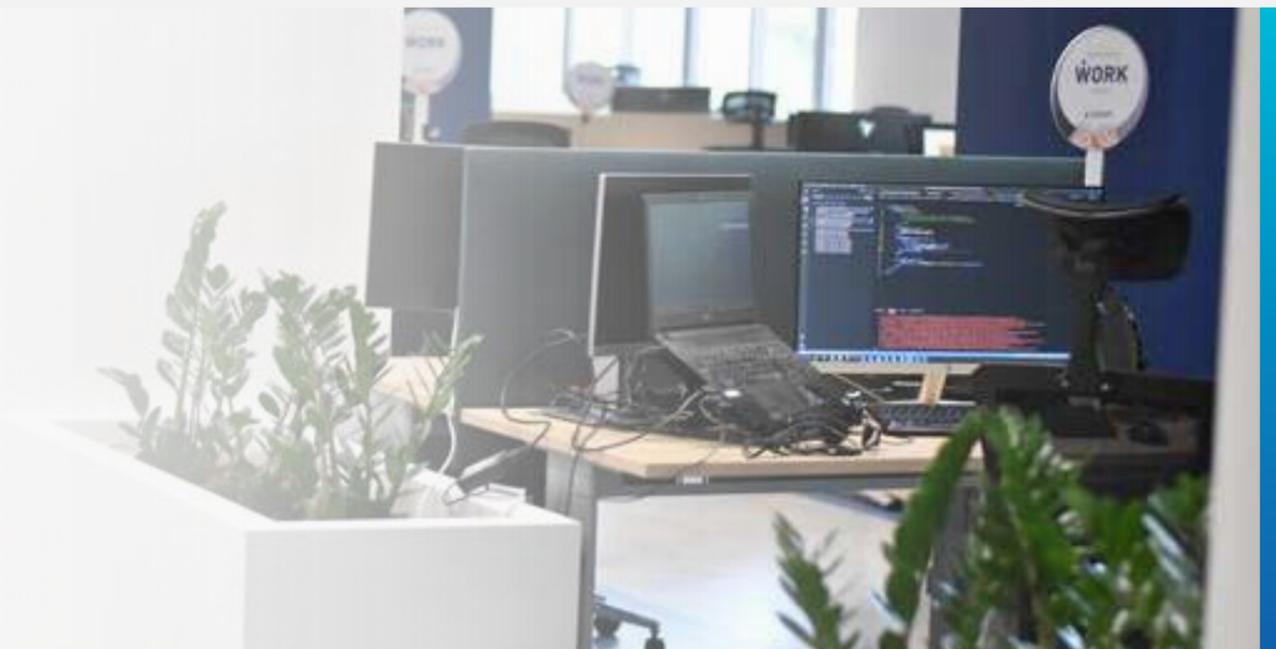
The purpose of the Policy is to provide high-level principles over the short and long term regarding the Company's key environmental challenges. More specifically, we acknowledge our responsibility to actively contribute to the efforts to protect the environment, deal with climate change and conserve natural resources by implementing the following actions:

- ✦ Compliance with environmental legislation and other requirements
- ✦ Continuously accessing the environmental impact of our activities
- ✦ Monitoring environmental performance indicators
- ✦ Setting targets and long-term goals
- ✦ Applying environmental standards and use environment-friendly technologies
- ✦ Assessing suppliers and encouraging them to align with standards
- ✦ Providing environmental awareness training to employees
- ✦ Encouraging all stakeholders to implement the Environmental Policy
- ✦ Continuously improving the Environmental Management System

Our Management Systems

Our efforts are bearing fruit, as we have been eliminating or minimising environmental impacts while continuing to expand. Our commitment to protecting the environment is evident by our ISO 14001:2015 certified Environmental Management System which covers our offices in Greece, Luxembourg, Belgium and Romania.

In addition, we implemented the EU Eco-Management and Audit Scheme (EMAS), a premium management instrument developed by the European Commission for companies and organisations to evaluate, report and improve their environmental performance. Our commitment to environmental protection has led us to pursue continuous improvement, which is ensured by the EMAS guidelines.



Our Actions

We work towards reducing our impact within operations by providing services and producing digital products in a sustainable way.

To measure our sustainability performance, we ensure full understanding of the environmental implications of our business activities. Our environmental sustainability work focuses on four primary areas: energy efficiency, waste management, water reduction and air quality.

Energy efficiency

We aspire to use our purchasing power and technology to change the way we consume energy. We have increased the energy efficiency at our premises. Beyond our operations, we work with customers, partners and policymakers to enable greater change and align with our best practices.

Actions include:

- ✦ office renovation to achieve low-energy consumption
- ✦ lighting retrofit by upgrading light fixtures to LED
- ✦ heating systems upgrade
- ✦ effective campaign implementation, including stickers on energy-intensive equipment, light switches in rooms that do not require constant lighting and equipment that should be turned off at the end of the day

Waste management

We take responsibility for our entire environmental footprint. We aim to promote reuse and recycling, enabling a more resource-efficient and productive economy. At our premises, printing paper and toners make up the largest part of our waste generation.

Actions include:

- ✦ use of waste-related indicators to measure and track the amount of waste generation resulting from our activities
- ✦ recycling all wastepaper and toners
- ✦ initiatives to promote recycling such as "Say goodbye to plastic"

Water reduction

We implement actions to focus on responsible water use and minimise water contamination across our operations. We have managed to make #IntrasoftPeople our ambassadors for building a sustainable future, embracing water-conservation solutions on a regular basis.

Actions include:

- ✦ installation of sensor taps in lavatories
- ✦ continuous water quality monitoring
- ✦ visible stickers in kitchens, lavatories and other water points to encourage people to use water efficiently

Air quality

The primary purpose of a systematic air quality monitoring system is to distinguish between areas where pollutant levels violate an ambient air quality standard and where they do not. As health-based ambient air quality standards are set at levels of pollutant concentrations that result in adverse impacts on human health, we frequently monitor the air quality at our offices in Athens and Thessaloniki.



We Create Value for the Environment Through our Digital Services

At INTRASOFT International, we believe that technology services and solutions, when combined with end-to-end security and a responsible approach to innovation, can not only transform the businesses of our customers, suppliers and business partners, but can also be a key driver for the sustainable development of our planet.

To that end, we innovate with our partners and EU project participants, using technology as a means of solving major environmental challenges. We believe that technology can be used to help address the biggest issues facing humanity.

Indicative projects that contribute to environmental protection:

IMPAQT

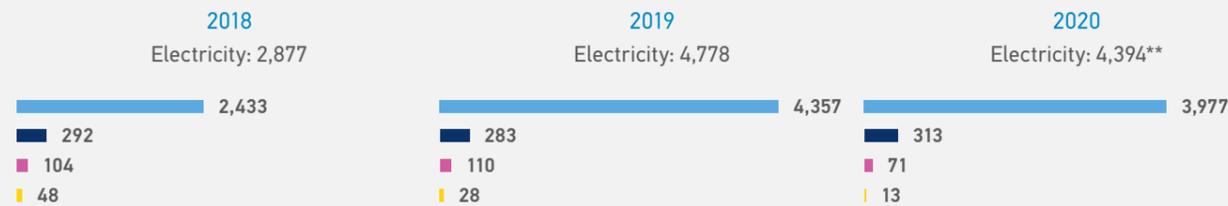
The Integrated Multi-Trophic Aquaculture (IMTA) is acknowledged as a promising solution for the sustainable development of aquaculture. The high-level ambition of the IMPAQT project is to drive a paradigm shift in the WU Industry and pave the way to a more environmentally friendly and efficient/higher-yielding European Industry.

POP-MACHINA

POP-MACHINA aims to demonstrate the power and potential of the maker movement and collaborative production for the EU circular economy. We draw from a number of cutting-edge technologies (factory-of-the-future, blockchain) and disciplines (urban planning, architecture) to provide the support necessary to overcome scaling issues.

Our Performance*

Total energy consumption (MWh)



Energy from renewable sources is 0.

*Environmental figures include only operations in Greece, Luxembourg, Belgium and Romania.

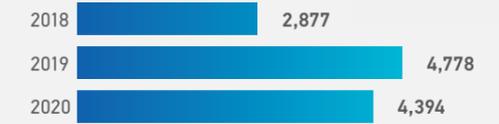
**The decrease in energy consumption in 2020 is a result of COVID-19 pandemic and the remote working of employees.

Energy intensity (MWh/employee)

	2018	2019	2020
Total energy intensity	2.3	3.4	2.6
Greece	2.2	3.4	2.5
Luxembourg	3.9	3.8	5.7
Belgium	2.7	2.5	1.2
Romania	1.7	2.1	1.1

● Greece ● Luxembourg ● Belgium ● Romania

Total energy consumption (MWh)



Energy intensity (MWh/employee)



Paper consumption (units)

	2018	2019	2020
Total paper consumed	1,846,000	1,622,154	631,939*
Greece	1,477,000	1,452,054	564,439
Luxembourg	169,000	159,000	50,000
Belgium	198,000	10,100	12,500
Romania	2,000	1,000	5,000

*The decrease in waste arising in 2020 is a result of COVID-19 pandemic and the remote working of employees.

Paper consumption intensity (units/employee)

	2018	2019	2020
Total paper consumption intensity	1,494	1,145	370
Greece	1,349	1,129	357
Luxembourg	2,284	2,149	909
Belgium	5,077	230	205
Romania	71	77	417

Total Paper Consumption (units)

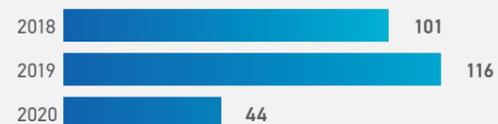




Toner consumption (number of toners)	2018	2019	2020
Total toner consumption	101	116	44*
Greece	74	87	41
Luxembourg	4	5	2
Belgium	21	23	1
Romania	2	1	-

*The decrease in toner consumption in 2020 is a result of COVID-19 pandemic and the remote working of employees.

Total Consumption (number of toners)



Water use (m ³)	2018	2019	2020
Total water use	9,616	14,240	13,461*
Greece	8,904	13,449	12,542
Luxembourg	329	334	241
Belgium	231	410	630
Romania	152	47	48

Water intensity (m³/employee)

Water intensity (m ³ /employee)	2018	2019	2020
Total water use	7.8	10.0	7.9
Greece	8.1	10.5	7.9
Luxembourg	4.4	4.5	4.4
Belgium	5.9	9.3	10.3
Romania	5.4	3.6	4.0

*The decrease in water use in 2020 is a result of COVID-19 pandemic and the remote working of employees.

Water intensity (m³/employee)

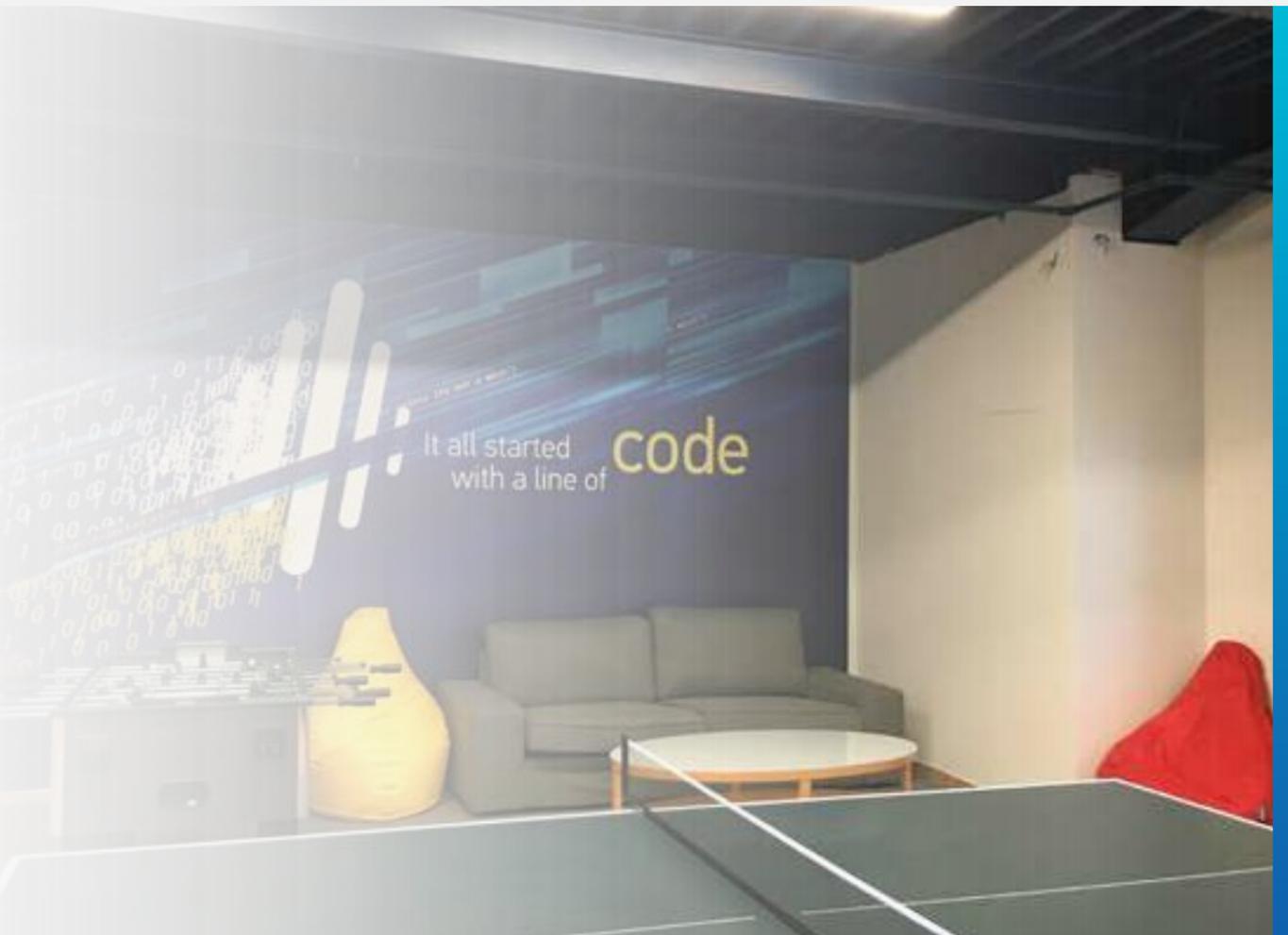


Water Use (m³)





Creating Shared Value for Our Communities



Responding to Community Needs

[GRI 103-2, GRI 103-3, IISA Indicators]



Our Approach

Our business creates economic, social and environmental impact through our activities and operations. The responsible management of this impact plays an important role for our contribution to sustainable development. For us, engaging and sharing our knowledge with society is what makes a difference.

In addition to responsibly managing this impact, as covered in sections Creating shared value for our customers, suppliers and business partners, Creating shared value for our people and Creating shared value for the environment, we design and support community-led and social inclusiveness projects as part of exploring new ways of creating shared value.

We actively engage with and involve societies we operate in by making measurable contributions and adding value to local communities. We promote the values of inclusion, participation and prosperity. We support initiatives and projects regarding health, education, support for the young generation and the environment to contribute to cultural and social growth.

As part of our commitment and dedication to societal needs, we have established the innovative and meaningful programme **#WeCare**. **#IntrasoftPeople** engage in volunteering activities to support non-profit organisations and donate their time and effort in making an impact.

The key pillars of our contribution are the following:

#IntrasoftPeople's well-being

Employee well-being is very important to us. We promote a work culture of wellness and well-being. We actively support sports and promote an active and healthy lifestyle, aiming to overcome the health problems of modern living.



Education

We support society through initiatives and actions that improve the quality of education and foster career development.



Social prosperity

We aim to build a more equitable, healthy and inclusive society by providing a series of actions, such as socially conscious investments, charitable giving and community volunteering.



Contribution to the environment

We are constantly striving to contribute to a more sustainable future for our planet by minimising our environmental footprint.





Our Performance

We contribute to the empowerment of local communities through the provision of financial, in-kind support and time efforts for volunteering activities. To that end, we closely monitor our performance to see how our actions impact the societies we operate in. Since 2018, we have been making meaningful contributions by participating in 61 social activities.

Our social contribution



#IntrasoftPeople's well-being



For us, workplaces that promote well-being are a key part of ensuring a healthy and sustainable workforce. Our actions are built on the perspective that individuals have the ability to adopt healthy lifestyles when supported by a conducive workplace environment promoting a healthy lifestyle (eating, healthy habits, physical and mental fitness). We continuously support our employees who actively join volunteering events, as their passion for sports is undeniable. Furthermore, we participate in marathons to raise funds for vulnerable communities.

In 2020, we organised virtual wellness sessions aimed to boost employee well-being and engagement. Short stretching breaks such as chair corporate massages, home ergonomics and chair Yoga sessions were some of the activities held during the lockdown to stay motivated, organised and productive.

Further to our focus on developing and retaining a wellness culture amongst our people and taking into consideration that sport boosts morale and improves culture and team-building in the workplace, we formed our very own basketball teams in Athens and Thessaloniki. They participate in local corporate basketball championships both locally and throughout Greece. Members of both teams have highlighted how



important teamwork and team spirit are in achieving goals. During 2020, due to COVID-19 and its negative implications on both the health and safety of our employees and public health in general, we reacted quickly and proactively to contribute as much as possible to the reduction of the spread of the virus. We paused training and participation in corporate basketball championships, as employee safety comes first.

Our football team was set up in 2013 and successfully participates in the Greek Corporate Football Championship. Due to COVID-19, participation in championships for was canceled in 2020, as employee safety comes first.

We participated in the Authentic & Virtual Athens Half Marathon 2020. #IntrasoftPeople ran for a period of three weeks. Donations went to ELEPAP.



Due to COVID-19, we missed the opportunity to spend lots of quality time together. However, we organised several internal virtual team building activities for our employees to rekindle team spirit and have some fun.

The social value we have created through these actions:

200+
participants in marathons and sport events

3
football and basketball teams in Athens & Thessaloniki

150 participants per session
8 wellness sessions across all sites



Education

Our Company is a recognised leader in IT and new technology services and solutions. Our focus on the young generation is very clear. It is part of our annual agenda to share our knowledge and experience with students (primary, high school, university) and to give them a very realistic taste of the corporat world, helping them integrate into the workforce.



I Love Coding – IM Panagiotopoulos

Children and students' development are amongst our main CSR priorities. As such, the Company endeavours to engage with the diversity of young talents, helping students grow and lead change. In 2020, our experienced software engineers

visited IM Panagiotopoulos' primary school students where they had the chance to teach Python programming fundamentals to them.

SENJA Enterprise Challenge 2020

We supported the first ever virtual JA Europe European Enterprise Challenge that took place 24-26 June and hosted by Junior Achievement Greece. We were extremely proud to actively support "StartUp and Thrive 2020" and help the young

generation thrive through their innovative business ideas. We had the chance to congratulate all the talented participants and highlight how important it is for us to support such initiatives.

Virtual tour

In September 2020, we welcomed students from 15 Greek universities (e.g. National Technical University of Athens, Athens University of Economics, Aristotle University of Thessaloniki, University of Patras, University of Ioannina) in a unique virtual tour presenting our services and products. The Company, with a sense of responsibility and a focus on the safety and health of employees and society, suspended the educational visits to its offices in Athens, Thessaloniki and

Patras, but remained connected with young people. Using the technological means at our disposal, we invited students and teachers to a unique and hugely successful digital tour. A significant number of students and members of the academic community took part in our online visit. Our #IntrasoftPeople representatives welcomed students and professors and thoroughly presented our Company's activities.



Christmas art competition

Due to COVID-19, we did not have the chance to organise our annual kids Christmas party. However, we invited all children aged 5-12 to hope and dream for the new year by participated in our art competition "2021 through a child's eyes". The winning entry was included in our digital communications material.

Technical hardware donations

We donated technical hardware (e.g. desktops, printers, laptops) to kindergardens, primary schools, high schools and universities.

CTY Greece Anatolia college

In 2020, we sponsored CTY Greece, a unique non-profit academic centre that offers students from diverse backgrounds the opportunity to develop their love of learning and reach their potential. CTY Greece at Anatolia College is the culmination of the strategic partnership of three

organisations with a long-standing tradition in education and social contribution. Further to our cooperation with Anatolia College, we have been offering a full scholarship to a student throughout her entire high school years.

ExcellenSeas by Pastra Cretonaxiosa

In 2020, we cooperated with Pastra Cretonaxiosa in supporting the ExcellenSeas Programme. ExcellenSeas focuses on providing grant scholarships to outstanding young students

of our remote islands, helping them to get the education they deserve and eliminating obstacles.

Kids art contest

In cooperation with the Museum of Cycladic Art, we invited employees' children aged 4-15 to bring to life in a painting

their own views of the "Mirror of the Cypriot Antiquities collections of the Museum (1200 - 1050 BC)".

The social value we have created through these actions:

students participation from	engagement of
15	77
Universities	students in education events

Social prosperity

We believe that technology can make a major contribution to social prosperity, inclusion and accessibility. By doing good deeds without expecting anything in return, we express our concern and support for specific issues and social causes. We

practice social responsibility by donating money, products or services to social causes and non-profits. In addition, we participate in activities in support of people with physical and mental disabilities.

Digital bazaars

We sent digital Easter and Christmas cards to #IntrasoftPeople with links to NGO e-shops (Arcturos, Floga, Make a Wish) for support. Due to COVID-19, our tradition of hosting bazaars at

our premises in Athens during the holiday season couldn't take place.

Make a Wish

In 2020, we managed to fulfill a child's wish, as a means of contributing to the magnificent work of the Make a Wish NGO. Make a Wish strives to transform the lives of children with

critical illnesses through wishes fulfilment. #IntrasoftPeople cooperated to plan, execute and present the perfect wish for a young child in need.



Race For The Cure

For the 4th consecutive year, we supported the NGO Alma Zois Hellenic Association of Women with Breast Cancer. Due to COVID-19, on September 25-27, 2020, more than 120

#IntrasoftPeople participated in the Digital Race for the Cure organised virtually through Athens.

Donation – lanos storm

We supported the victims of lanos storm in Thessalia and Cephalonia. Employees offered a vast amount of first aid material (medical items, clothes, food etc.).

The social value we have created through these actions:



Contribution to the environment

At INTRASOFT International, we wish to see all our business activities interact positively and productively with the natural environment in which we operate. We put extra effort to overcome the environmental issues and contribute towards sustainable development.

Tree planting

In 2020, we continued our tree-planting activities in Lagonisi-Athens. #IntrasoftPeople joined forces and, with the valuable guidance of the NGO We4All, managed to plant 100 new trees. What really made this day special was the passion and team spirit all participants showed for a more sustainable future. This initiative is much more than just a simple CSR activity. We are constantly striving to contribute to a more sustainable future for our planet and committed to minimising its environmental footprint.



Say Goodbye To Plastic

2020 signified the beginning of our plastic-free era! All single-use plastics in our kitchens were replaced by new eco-friendly, biodegradable stirrers, cups and straws, as well as reusable spoons. "Say goodbye to plastic" magnets were placed on all fridges across our offices. Also, a modern, high-quality bottle was waiting for every employee at the office receptions. We are constantly striving to create a sustainable future and committed to minimising our carbon footprint. With the support of our core source of power, #IntrasoftPeople, great things can be achieved. We said goodbye to plastic once and for all!

Recycling & Together for Children

In 2020, we cooperated with Rewarding Packaging Recycling, aiming to recycle and contribute to the organisation's recycling programme in support of the NGO "Together for Children".



Beach cleaning

September has been inextricably linked to beach cleaning in recent years, thanks to the European awareness campaign #EUBeachCleanUp.

Following this occasion, in collaboration with We4All, we organised the first of a series of beach cleaning actions in Athens, Greece. #IntrasoftPeople visited Schinias beach on Thursday, 1 October and Agios Kosmas beach on Thursday,

8 October. We cleaned a very large area of the coasts and the Schinias forest.

#IntrasoftPeople's contribution was priceless, as a large amount of rubbish and recyclable items were collected. All participants were fully equipped with the necessary equipment, following safety rules and maintaining required distances.

The social value we have created through these actions:





Group Financial Data

INTRASOFT INTERNATIONAL

Consolidated Financial Statements in accordance with IFRS 31 December 2020

Balance sheet

ASSETS

Non-current assets	31.12.2020	31.12.2019
Property, plant and equipment	2,704,990.41	2,898,547.28
Right-of-use assets	8,501,322.08	8,472,696.06
Goodwill	13,572,454.82	13,572,454.82
Other intangible assets	12,557,419.50	9,439,915.38
Investment property	673,879.73	690,437.89
Investment in associates (accounted for using the equity method)	900,188.01	1,115,732.23
Finance lease receivables	0.00	53,384.74
Deferred income tax assets	240,759.92	134,102.40
Trade and other receivables	2,403,844.55	2,712,160.34
Financial assets at fair value through other comprehensive income	629,034.68	539,617.20
	42,183,893.70	39,629,048.34
Current assets		
Inventories	195,959.83	598,227.29
Trade and other receivables	117,870,720.51	102,685,024.04
Finance lease receivables	59,776.70	78,586.80
Current income tax receivables	5,113,035.44	7,603,695.70
Cash and cash equivalents	31,006,024.39	14,598,541.55
	154,245,516.87	125,564,075.38
Total assets	196,429,410.57	165,193,123.72

EQUITY

Capital and reserves attributable to the Company's equity holders	31.12.2020	31.12.2019
Share capital	1,552,600.00	1,552,600.00
Fair value reserves	279,856.59	761,353.87
Other reserves	3,741,230.09	3,800,518.00
Retained earnings	11,048,943.61	8,457,685.36
	16,622,630.30	14,572,157.23
Minority interest	1,241,829.33	1,459,067.37
Total equity	17,864,459.62	16,031,224.60

LIABILITIES

Non-current liabilities	31.12.2020	31.12.2019
Borrowings	41,347,286.03	40,588,144.99
Lease liabilities	6,113,227.14	5,830,294.85
Retirement benefit obligations	5,419,828.65	4,581,056.30
Long-term provisions for other liabilities and charges	2,532,470.99	2,532,470.99
Trade and other payables	97,796.47	0.00
	55,510,609.28	53,531,967.13
Current Liabilities		
Trade and other payables	91,213,973.53	69,745,419.11
Current income tax liabilities	861,817.44	80,651.92
Borrowings	21,569,601.06	16,812,918.53
Lease liabilities	2,905,115.10	2,976,621.77
Short-term provisions for other liabilities and charges	6,503,834.54	6,014,320.66
	123,054,341.67	95,629,931.99
Total liabilities	178,564,950.95	149,161,899.12
Total equity and liabilities	196,429,410.57	165,193,123.72



Statement of comprehensive income

In EUR	2020	2019
Continuing operations:		
Sales	197,292,909.45	178,117,168.28
Cost of sales	(164,506,834.55)	(148,472,808.32)
Gross profit	32,786,074.90	29,644,359.96
Selling and marketing costs	(8,994,419.30)	(8,997,899.80)
Administrative expenses	(11,860,886.78)	(12,687,993.24)
Net impairment gains. (losses) of financial assets and contract assets	(1,126,728.14)	(432,770.14)
Other income	546,692.85	615,760.83
Other gains . (losses) - net	(779,567.70)	(150,609.31)
Operating profit	10,571,165.82	7,990,848.30
Finance income	207,949.12	231,988.98
Finance cost	(5,392,116.16)	(5,066,024.84)
Finance costs - net	(5,184,167.04)	(4,834,035.86)
Share of profit . (loss) of associates (after tax and minority interest)	(215,594.22)	1,164.93
Profit before income tax	5,171,404.55	3,157,977.37
Income tax expense	(2,427,006.10)	(2,586,324.52)
Profit after tax for the period from continuing operations	2,744,398.45	571,652.85
Discontinued operations:	2020	2019
Profit . (loss) after tax for the period from discontinued operations	0.00	0.00
Profit . (loss) after tax for the year (from continuing and discontinued operations)	2,744,398.45	571,652.85
Profit . (loss) after tax attributable to:		
Equity holders of the Company	2,868,516.26	720,469.42
Minority interest	(124,117.81)	(148,816.58)
	2,744,398.45	571,652.85
Other comprehensive income:	2020	2019
FVOCI financial assets - Fair value gains.losses	35,589.32	437,741.20
Currency translation differences	(610,206.83)	138,489.30
Actuarial gain.losses	(336,545.91)	(187,145.56)
Other	0.00	10,317.03
Other comprehensive income for the year, net of tax:	(911,163.42)	399,401.97
Total comprehensive income for the period	1,833,235.03	971,054.82
Other comprehensive income attributable to:		
Owners of the parent	(818,043.19)	412,520.96
Minority interest	(93,120.23)	(13,118.99)
	(911,163.42)	399,401.97
Total comprehensive income attributable to:		
Owners of the parent	2,050,473.07	1,085,699.55
Minority interest	(217,238.04)	(114,644.73)
	1,833,235.03	971,054.82
Earnings .(loss) per share attributable to owners of the parent for the year (in € per share)		
Basic	46.19	11.60

Statement of changes in equity

In EUR	Share capital	Fair value reserves	Other reserves	Retained earnings	Minority Interest	Total equity
Balance at 1 January 2019	1,552,600.00	(510,322.45)	4,260,163.56	8,064,299.33	1,468,506.70	14,835,247.14
FVOCI financial assets - Fair value gains.losses	0.00	437,741.20	0.00	0.00	0.00	437,741.20
Currency translation differences	0.00	151,608.29	0.00	0.00	(13,118.99)	138,489.30
Actuarial gain.losses	0.00	0.00	(187,145.56)	0.00	0.00	(187,145.56)
Other	0.00	0.00	0.00	10,317.03	0.00	10,317.03
Other comprehensive income	0.00	589,349.49	(187,145.56)	10,317.03	(13,118.99)	399,401.97
Net profit . (loss)	0.00	0.00	0.00	720,469.42	(148,816.58)	571,652.85
Total comprehensive income	0.00	589,349.49	(187,145.56)	730,786.45	(161,935.57)	971,054.81
Transfer of FVOCI reserves to retained earnings due to disposal	0.00	677,585.59	0.00	(677,585.59)	0.00	0.00
Transfer from other reserves to retained earnings	0.00	0.00	(272,500.00)	272,423.45	0.00	(76.55)
Dividend	0.00	0.00	0.00	0.00	0.00	0.00
Issue of share capital on acquisition of subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	4,741.24	0.00	67,761.72	152,496.24	224,922.64
	0.00	682,326.83	(272,500.00)	(337,400.43)	152,496.24	1,175,008.24
Balance at 31 December 2019	1,552,600.00	761,353.87	3,800,518.00	8,457,685.36	1,459,067.37	16,031,224.60



Statement of changes in equity

In EUR	Share capital	Fair value reserves	Other reserves	Retained earnings	Minority Interest	Total equity
Balance at 1 January 2020	1,552,600.00	761,353.87	3,800,518.00	8,457,685.36	1,459,067.37	16,031,224.59
FVOCI financial assets - Fair value gains/losses	0.00	35,589.32	0.00	0.00	0.00	35,589.32
Currency translation differences	0.00	(517,086.60)	0.00	0.00	(93,120.24)	(610,206.83)
Actuarial gain/losses	0.00	0.00	(336,545.91)	0.00	0.00	(336,545.91)
Other	0.00	0.00	0.00	0.00	0.00	0.00
Other comprehensive income	0.00	(481,497.28)	(336,545.91)	0.00	(93,120.24)	(911,163.42)
Net profit / (loss)	0.00	0.00	0.00	2,868,516.26	(124,117.81)	2,744,398.45
Total comprehensive income	0.00	(481,497.28)	(336,545.91)	2,868,516.26	(217,238.04)	1,833,235.03
Transfer of FVOCI reserves to retained earnings due to disposal	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from other reserves to retained earnings	0.00	0.00	277,258.00	(277,258.00)	0.00	0.00
Dividend	0.00	0.00	0.00	0.00	0.00	0.00
Issue of share capital on acquisition of subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	277,258.00	(277,258.00)	0.00	0.00
Balance at 31 December 2020	1,552,600.00	279,856.59	3,741,230.09	11,048,943.61	1,241,829.33	17,864,459.62

Cash flow statement

In EUR	2020	2019
Profit after tax for the period	2,744,398.45	571,652.85
Adjustments for:		
Tax	2,427,006.10	2,586,324.52
Depreciation of property, plant & equipment	1,350,828.07	1,230,936.66
Depreciation of investment property	16,558.16	16,558.16
Amortisation of intangible assets	2,776,747.14	2,104,667.44
Depreciation of right-of-use assets	3,304,266.70	3,125,450.06
(Profit) / loss on disposal of property, plant & equipment	(5,296.34)	174.79
(Profit) / loss on disposal of intangible assets	0.00	(10,827.82)
Interest income	(207,949.12)	(231,988.98)
Interest expense	5,392,116.16	5,066,024.84
Dividend Income	0.00	0.00
Exchange gains / (losses)	0.00	138,489.30
Share of results of associates	215,594.22	(1,164.93)
Other	(340,338.03)	32,623.25
	17,673,931.52	14,628,920.14
(Increase) / decrease in inventories	402,267.46	1,779,921.67
(Increase) / decrease in trade and other receivables	(14,877,380.68)	(1,292,833.17)
Increase / (decrease) in payables	21,566,350.89	(6,087,366.56)
Increase / (decrease) in provisions	489,513.86	1,442,695.61
Increase / (decrease) in pension & other benefits	395,948.92	661,084.15
Changes in working capital	7,976,700.46	(3,496,498.32)
Net cash generated from / (used in) operating activities	25,650,631.97	11,132,421.82



Cash flow statement

Cash flows from operating activities	2020	2019
Interest paid	(5,392,116.16)	(5,066,024.84)
Income tax paid	844,819.68	(8,745,554.47)
Net cash from operating activities	21,103,335.48	(2,679,157.49)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,181,315.47)	(1,356,557.78)
Purchase of intangible assets	(6,091,848.97)	(5,605,970.52)
Proceeds from sale of property, plant & equipment	(2,965.98)	135,830.59
Purchase of financial assets at fair value through OCI	(53,828.16)	(11,701.00)
Proceeds from sale of intangible assets	32,000.00	0.00
Acquisition of subsidiary net of cash acquired	0.00	(156,250.00)
Acquisition of associates and joint ventures	50.00	(420,000.00)
Proceeds from disposals of financial assets at fair value through OCI	0.00	604,500.70
Interest received	207,949.12	231,988.98
Dividends received	0.00	0.00
Net cash used in investing activities	(7,090,059.45)	(6,578,159.03)
Cash flows from financing activities		
Proceeds from borrowings	9,172,578.36	5,312,754.25
Repayments of borrowings	(3,656,754.79)	(1,926,327.23)
Principal elements of lease payments	(3,121,616.76)	(2,829,145.61)
Net cash used in financing activities	2,394,206.81	557,281.41
Net (decrease) / increase in cash & cash equivalents	16,407,482.84	(8,700,035.11)
Cash and cash equivalents at beginning of the period	14,598,541.55	23,298,576.66
Effects of exchange rate changes on cash and cash equivalents		0.00
Cash and cash equivalents at end of the period	31,006,024.39	14,598,541.55



GRI/SASB Contents Index

[GRI 102-55]

GRI Standard	Disclosure	Report Section	Page number(s)	Omission
GRI 101: Foundation 2016				
GRI 102: General Disclosures 2016 (Core)				
Organizational profile				
102-1	Name of the organization	Intrasoft International At A Glance, Who We Are	14	-
102-2	Activities, brands, products, and services	Intrasoft International At A Glance, Who We Are	14	-
102-3	Location of headquarters	Who We Are	14	-
102-4	Location of operations	Intrasoft International At A Glance, Who We Are	14	-
102-5	Ownership and legal form	Who We Are	14	-
102-6	Markets served	Intrasoft International At A Glance, Who We Are	14	-
102-7	Scale of the organization	Intrasoft International At A Glance, Who We Are	14	-
102-8	Information on employees and other workers	Attracting And Retaining Skilled Employees	64	-
102-9	Supply chain	Suppliers And Business Partners	58	-
102-10	Significant changes to the organization and its supply chain	Intrasoft International At A Glance, Suppliers And Business Partners	58	-
102-11	Precautionary Principle or approach	Reducing Our Environmental Impact	83	-
102-12	External initiatives	Unlocking Shared Value; Our Approach To Sustainable Development,	28	-
102-13	Membership of associations	Who We Are	14	-
102-14	Statement from senior decision-maker	Message From The Ceo	6	-
102-16	Values, principles, standards, and norms of behavior	Intrasoft International At A Glance, Who We Are	10	-
102-18	Governance structure	Ensuring Regulatory Compliance, Corporate Governance And Business Ethics	23	-
102-40	List of stakeholder groups	Unlocking Shared Value; Our Approach To Sustainable Development, 'Creating Shared Value For Our Customers, Suppliers & Business Partners	32	-

GRI Standard	Disclosure	Report section	Page number(s)	Omission
102-41	Collective bargaining agreements	99% Of The Total Workforce In Greece, Luxemburg And Belgium Are Covered By Collective Bargaining Agreements, While In Romania All Employees Are Covered By Such Agreements (100%).		-
102-42	Identifying and selecting stakeholders	Unlocking Shared Value; Our Approach To Sustainable Development	32	-
102-43	Approach to stakeholder engagement	Unlocking Shared Value; Our Approach To Sustainable Development	32	-
102-44	Key topics and concerns raised	Unlocking Shared Value; Our Approach To Sustainable Development	30	-
102-45	Entities included in the consolidated financial statements	Generating And Distributing Economic Value	106	-
102-46	Defining report content and topic boundaries	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
102-47	List of material topics	Unlocking Shared Value; Our Approach To Sustainable Development	30	-
102-48	Restatements of information	There Were No Restatements Of Information.	-	-
102-49	Changes in reporting	About The Report	106	-
102-50	Reporting period	01/01/2020-31/12/2020	106	-
102-51	Date of most recent report	01/01/2019-31/12/2019	106	-
102-52	Reporting cycle	About The Report	106	-
102-53	Contact point for questions regarding the report	About The Report	106	-
102-54	Claims of reporting in accordance with the GRI Standards	About The Report	106	-
102-55	GRI content index	Gri Contents Index	108	-
102-56	External assurance	This Report Has Not Been Externally Assured.	106	-



GRI Standard	Disclosure	Report section	Page number(s)	Omission
Material topics				
Generating & Distributing Economic Value				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
GRI 103: Management Approach 2016	103-2 The management approach and its components	Our Approach	22	-
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	Our Performance	22	-
GRI 201	201-1 Direct economic value generated and distributed	Our Performance	22	-
Ensuring Regulatory Compliance, Corporate Governance & Business Ethics				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
GRI 103: Management Approach 2016	103-2 The management approach and its components	Our Approach	23	-
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	Our Performance	26	-
GRI 205	205-1 Operations assessed for risks related to corruption	Our Performance	26	-
GRI 205	205-3 Confirmed incidents of corruption and actions taken	Our Performance	26	-
GRI 419	419-1 Non-compliance with laws and regulations in the social and economic area	Our Performance	26	-
Accelerating Innovation & Providing Services with Social & Environmental Impacts				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
GRI 103: Management Approach 2016	103-2 The management approach and its components	Our Approach	52	-
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	Our Performance	54	-
-	IISA Indicator	Our Performance	54	-

GRI Standard	Disclosure	Report section	Page number(s)	Omission
Safeguarding Business Continuity, Data Privacy & Security				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
GRI 103: Management Approach 2016	103-2 The management approach and its components	Our Approach	56	-
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	Our Performance	57	-
GRI 418	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Performance	57	-
SASB TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Our Approach	56-57	-
SASB TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Our Approach	56-57	-
-	IISA Indicator	Our Performance	57	-
Attracting & Retaining Skilled Employees				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
GRI 103: Management Approach 2016	103-2 The management approach and its components	Our Approach	64	-
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	Our Performance	67	-
GRI 401	401-1 New employee hires and employee turnover	Our Performance	67	401-1: Employee turnover*
GRI 401	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Performance	67	-
-	IISA Indicator	Our Performance	67	-



GRI Standard	Disclosure	Report section	Page number(s)	Omission
Providing Employee Training & Development				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
	103-2 The management approach and its components	Our Approach	71	-
	103-3 Evaluation of the management approach	Our Performance	74	-
GRI 404	404-1 Average hours of training per year per employee	Our Performance	74	-
-	IISA Indicator	Our Performance	74	
Responding to Community Needs				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Unlocking Shared Value; Our Approach To Sustainable Development	31	-
	103-2 The management approach and its components	Our Approach	91	-
	103-3 Evaluation of the management approach	Our Performance	92	-
-	IISA Indicator	Our Performance	92	
Identified topics				
Suppliers & Business Partners				
GRI 204	204-1 Proportion of spending on local suppliers	Our Performance	60	-
Ensuring Diversity & Inclusion				
GRI 405	405-1 Diversity of governance bodies and employees	Our Performance	77	-
GRI 406	406-1 Incidents of discrimination and corrective actions taken	Our Performance	77	-

GRI Standard	Disclosure	Report section	Page number(s)	Omission
Safeguarding Occupational Health, Safety & Wellbeing				
GRI 403	403-1 Occupational health and safety management system	Our Performance	79	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our Approach	78	
	403-5 Worker training on occupational health and safety	Our Approach	78	
GRI 403	403-8 Workers covered by an occupational health and safety management system	Our Approach	78	
	403-9 Work-related injuries	Our Performance	79	
Reducing Our Environmental Impact				
GRI 302	302-1 Energy consumption within the organization	Our Performance	86	
-	302-3 Energy intensity	Our Performance	86	
	IISA Indicator	Our Performance	86	

*The employee turnover information will be disclosed in the next version of the Report due to the fact that the necessary information could not be obtained this year.

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Annual & Sustainability Report 2020

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