

OUR FIRST VSME SUSTAINABILITY DISCLOSURE

Sustainability Report 2025

A transparent look at how Proxiad SEE performs on environmental, social and governance measures — prepared under the EU's Voluntary Sustainability Reporting Standard for SMEs (VSME).

REPORTING PERIOD

Jan – Dec 2025

SCOPE

Sofia · Plovdiv ·
Skopje

BASIS

Consolidated,
4 entities

SEE

AT A GLANCE

Technology empowered by people, measured honestly

This is Proxiad SEE's first sustainability report, covering our consolidated operations across Bulgaria and North Macedonia for the 2025 calendar year. We publish it for the same reason we work with our clients: because durable partnerships are built on transparency, not polish. The figures on the following pages are drawn directly from our audited VSME disclosure.

260

EMPLOYEES ACROSS OUR
NEARSHORE DELIVERY CENTERS

3

OFFICES — SOFIA, PLOVDIV AND
SKOPJE

€14.4_M

CONSOLIDATED TURNOVER, FY
2025

44.78_{tCO₂e}

TOTAL LOCATION-BASED
GREENHOUSE GAS EMISSIONS

0

WORK-RELATED ACCIDENTS AND
FATALITIES IN 2025

8.42%

EMPLOYEE TURNOVER RATE

Who this report covers

Reported on a consolidated basis for Proxiad Bulgaria EAD and its three subsidiaries — Proxiad Consulting EOOD, Proxiad Health Tech EOOD, and Proxiad North Macedonia DOOEL. All figures reflect the period 1 January – 31 December 2025.

How it was prepared

Prepared in accordance with the Voluntary Sustainability Reporting Standard for SMEs (VSME), issued by the European Commission on 30 July 2025, under the Basic and Comprehensive Modules.

Proxiad SEE operates under NACE code J 58.29 (other software publishing) as a nearshore software development and IT services company, delivering dedicated teams, custom software development and data analysis to clients in financial services, fintech, healthcare, logistics and communications.

"Publishing our first VSME report is a starting point, not a finish line. We measure what matters to the people who work with us — our teams, our clients and our partners — and we'll keep sharing it, year on year."

PROXIAD SEE LEADERSHIP



As an office-based software company, our environmental footprint is driven almost entirely by the electricity we consume — not by direct fuel use or industrial processes. Here is what that looked like in 2025.

127.95

MWH TOTAL ENERGY
CONSUMPTION

0.00

TCO2E SCOPE 1
(DIRECT)

44.78

TCO2E SCOPE 2
(ELECTRICITY)

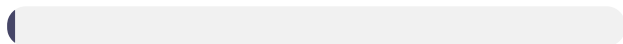
3.1

TCO2E PER €M
TURNOVER

Emissions by scope (tCO2e)

Scope 1 — direct emissions

0.00 tCO2e



Scope 2 — purchased electricity

44.78 tCO2e



Total location-based footprint

44.78 tCO2e



Zero Scope 1 emissions reflects the nature of our operations: knowledge work delivered from leased office space, with no owned vehicle fleet or on-site fuel combustion.



Cloud optimization

We ran a program to reduce unnecessary compute and storage use across our infrastructure — rightsizing environments, decommissioning unused resources, and improving application efficiency — lowering the energy footprint of our digital operations without compromising service quality.

Emissions intensity

Our location-based Scope 1+2 intensity is 0.0000031 tCO2e per euro of turnover — equivalent to roughly 3.1 tonnes of CO2e for every €1 million in revenue we generate, reflecting a low-carbon, services-based delivery model.

Why our footprint is small

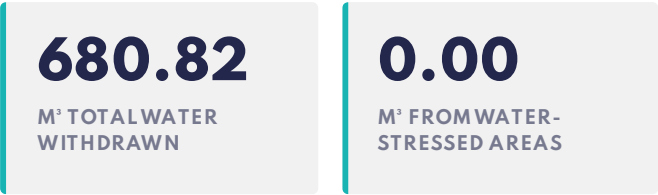
Nearshore software delivery is inherently light on carbon: no manufacturing, no fleet, no industrial energy load. Our footprint is almost entirely the electricity that powers our offices and workstations across Sofia, Plovdiv and Skopje.

What we track going forward

We will continue reporting energy consumption and Scope 1+2 emissions annually under the VSME standard, using this baseline year to measure year-on-year progress as our teams and offices grow.

Water & circularity

Water withdrawal



None of our office sites draw water from areas classified as water-stressed, and our water use is limited to standard office and facilities consumption.

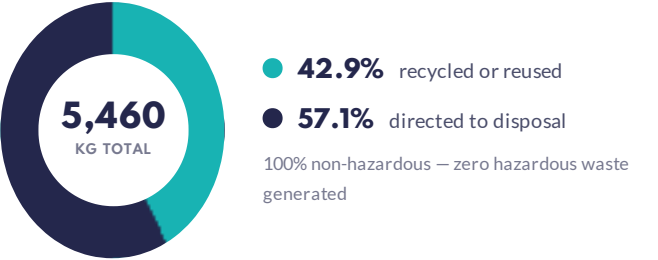
Circular economy

We have not yet formalized circular economy principles across our operations. As a services company, our physical material footprint is limited chiefly to office consumables and packaging — the waste streams shown opposite — which we continue to monitor as a starting point for future initiatives.

Zero hazardous waste

All 5,460 kg of waste generated across our offices in 2025 was non-hazardous — consistent with our profile as a software and IT services business with no manufacturing or chemical processes on site.

Waste by destination



WASTE TYPE	RECYCLED	DISPOSED
Paper & cardboard packaging	1,400 kg	0 kg
Plastic packaging	940 kg	0 kg
Mixed municipal waste	0 kg	3,120 kg

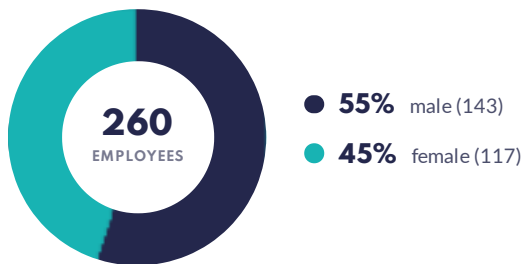
Next step: formal recycling targets

With paper, cardboard and plastic packaging already separated for recycling at 42.9% of total waste, our next step is to set a formal year-on-year improvement target across all three of our office sites.

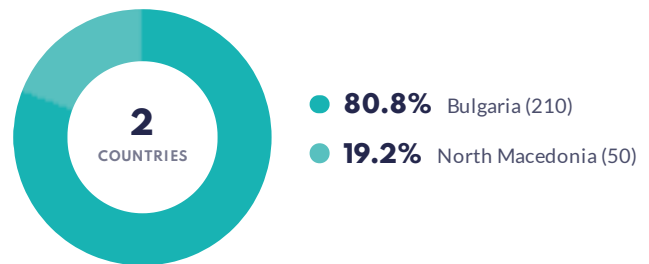


Our people are our product. At the close of 2025, our workforce stood at 260 employees, supplemented by a small group of exclusive contractors, spread across two countries and three office locations.

Gender composition



Employment by country



Contract type & workforce stability

Permanent contracts

254 employees · 97.7%

Temporary contracts

6 employees · 2.3%

8.42%

EMPLOYEE TURNOVER RATE

21

EXCLUSIVE SELF-EMPLOYED
CONTRACTORS

0

AGENCY-SUPPLIED TEMPORARY
WORKERS

Nearly 98% of our workforce is on permanent contracts — a deliberate choice that reflects how we build long-term teams for long-term client relationships, rather than staffing up and down project by project.

A regional workforce

Our teams are anchored in Sofia and Plovdiv, Bulgaria, with a growing delivery center in Skopje, North Macedonia — giving clients access to a broader talent pool across South East Europe without adding time-zone friction.

Stability by design

An 8.42% turnover rate across 260 employees means the vast majority of our people stayed with us throughout 2025 — continuity that matters directly to the clients whose codebases and roadmaps we support year after year.

Wellbeing, pay & rights

0

RECORDABLE WORK-RELATED ACCIDENTS

0

WORK-RELATED FATALITIES

100%

EMPLOYEES PAID AT/ABOVE MINIMUM WAGE OR CBA

5.5hrs

AVERAGE ANNUAL TRAINING HOURS PER EMPLOYEE

Training hours by gender



Management representation



Female-to-male management ratio: 0.41.

Gender pay gap



The 25.13% figure is our required, company-wide VSME disclosure, comparing average gross hourly pay for all male and female employees without adjusting for role or seniority.

When compared like-for-like – within the same role and grade – the gap narrows to 10.5%, indicating most of the unadjusted gap reflects our current gender distribution across seniority levels rather than unequal pay for equal work. We continue to track and act on both figures.

Collective bargaining

0% of employees are currently covered by a collective bargaining agreement; all employees are guaranteed pay at or above the applicable statutory minimum.

Human rights & conduct

Code of conduct / human rights policy	YES
Complaint handling mechanism	YES
Confirmed incidents, own workforce	NONE
Confirmed incidents, value chain	NONE

100%

of employees completed our mandatory cybersecurity awareness training in 2025 – part of how we protect client and stakeholder data and build organizational resilience against cyber threats, a foundation of trust for every partnership we run.

Zero accidents, zero fatalities

Across the full 2025 reporting year, we recorded no work-related accidents, no lost-time incidents and no fatalities among our workforce – reflecting the low-risk nature of office-based delivery work, paired with the health and safety standards we apply across all three of our sites.

Technology empowered by **people** — reported the same way.

This report reflects where we stand today: a low-carbon, people-first services business with zero workplace accidents and a stable, predominantly permanent workforce. On pay equity, we report both the figure VSME requires and the like-for-like context behind it — a transparent basis we'll keep building on. We'll publish this disclosure annually as our sustainability practice matures.

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OFFICES

Sofia · Plovdiv · Skopje