

STARIA

Sustainability Report 2023





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Review of 2023

As we wrap up the year of 2023, I'm filled with both pride and gratitude for what we have accomplished together with the Staria team. The past year has been characterized by significant growth, transformative progress, and invaluable learning opportunities for all of us Starians. In the dynamic landscape of business, we've continued to demonstrate our dedication to sustainable growth, and the year 2023 was no exception.

Amidst global challenges, we were reminded of our interconnectedness and the importance of unity and working towards shared goals, as a team. Throughout this trying period, we have remained steadfast in our Staria values, navigating change and turning adversity into opportunities for positive impact.

Beyond navigating global events and challenging times, 2023 was a year of substantial development for us. Our employees' dedication and adaptability were evident as we embraced new technologies, expanded into new business areas and countries, and welcomed over 100 new colleagues across multiple countries. We prioritized the well-being of our people and aimed to provide a meaningful employee experience for everyone, recognizing that nurturing these aspects is not only our responsibility but also an investment in our shared future.

Delving into the highlights of the year, In 2023, we also had the privilege of integrating a team of 40 professionals from SuiteSpot Ab through a company acquisition. This infusion of expertise and knowledge has not only enhanced our NetSuite knowledge for our customers but also enriched our Staria community with amazing new colleagues.

Additionally, we have extended our reach by venturing into the UK market by founding Staria Limited and warmly welcoming a team of dedicated professionals to bolster our presence there. This venture has been incredibly exhilarating, and we eagerly anticipate its continuation in the years to come!

Through our accomplishments, we aspire to inspire others to join us on our journey toward sustainable growth. As we look ahead, I am both excited and optimistic for what the future holds, knowing that our commitment to sustainable growth will continue to propel us toward a brighter tomorrow.

I invite you to explore the contents of this report to gain insight into our journey, achievements, and vision for a more sustainable future.

Artti Aurasmaa

CEO, Staria Group



Staria in brief



A trusted growth advisor

Our mission is to help growth companies evolve to international level superstars. We do this by offering next generation advisory services and solutions, delivered through an exceptional one-stop user experience. We know the challenges associated with rapid growth, and rather than providing standard solutions, we constantly strive to create new and better ways of helping our customers and ensure that they have all the tools needed to drive international expansion at speed. As a partner in growth, we are in a key position to support our customers' sustainability work and help them be responsible actors in their own fields of business and in larger society.

Established in 2003, Staria is fully owned by its employees, board members and Vaaka Partners. By the end of 2023, we had over 500 specialists working across 7 countries. In our work, we are guided by our values; Collaboration, Courage and Commitment. Through these, we aim to serve our customers in the best way possible while building a strong common base for our Staria community.

Staria offers international advisory services and solutions, with strong expertise in technology-leveraged growth. We are the leading NetSuite partner in Europe, with

multiple awards and certificates, demonstrating Staria's high level of competence and expertise.

Staria itself has a credible growth story and therefore holds first-hand knowledge about overcoming the challenges associated with rapid growth. Some of the most successful growth companies in Europe trust Staria's services, and today we provide services to over 500 customer companies in a wide range of different industries. Our service portfolio currently includes solutions in the following categories:

- **Global Accounting**
- **ERP Consulting**
- **BI & Planning**

Staria is a growth company and will continue to grow fast going forward. We want to ensure that our people are committed and actively involved in shaping both Staria as a workplace and the services that we provide to our customers. The turnover for 2023 was 48 million euros, and our long-term target is to triple the size of the business with a strong emphasis on international growth. Staria's annual growth rate has been 20-40% in the recent years and we expect similar growth rates in the future.

Key figures
2023

€ **48M€**
Turnover

 **30%**
Growth rate

 **19**
Offices

 **500+**
Starians

Towards sustainable growth

Common values at the core of our sustainability ethos

We believe sustainability is a collective endeavor, centered on our core assets: our people and customers. At Staria, we prioritize the well-being of our employees, knowing that their happiness and health enable us to deliver exceptional service to our customers. This commitment to quality, transparency, responsibility, and innovation shapes our solutions and services. Additionally, we are dedicated to promoting environmental and community well-being through sustainable practices and responsible behavior.

Our sustainability focus is guided by the three key values at Staria: collaboration, courage, and commitment. Through collaboration, we work together to achieve common goals and support each other. We have the courage to challenge industry norms and advocate for the welfare of our colleagues and customers. By adopting our customers' goals as our own and going the extra mile, we showcase a high level of commitment. This commitment extends to our internal endeavors, where we are dedicated to making Staria an even greater place to work and grow, as well as being the chosen partner for our customer's growth journeys.

Our Staria culture fosters a pursuit of excellence through openness, curiosity and approachability, all while maintaining unwavering professionalism within our fields of expertise. Wrapped around these traits, we possess a deep passion and a daring spirit, which together define the Staria personality. With that being said, we firmly believe that our culture and mindset play a pivotal role in our journey for sustainable growth.

Building long-term solutions one step at the time

Over the past year, we have continued to advance our sustainability efforts, inching closer to our goal of simultaneously serving as a responsible and trustworthy employer for our people and being a reliable partner in delivering sustainable services and solutions to our valued customers. Staria's sustainability journey is a work in process, and we understand we still have plenty of work to be done. With this report, we offer a glimpse into our sustainability initiatives throughout 2023, emphasizing our key focus areas for the year and visiting our objectives for the year 2024.



The Staria community

Happy Starians as our key focus

The wellbeing of our people stands as our utmost priority, and a substantial focus of our endeavors at Staria revolves around this aspect. This dedication is particularly crucial in our dynamic environment characterized by rapid expansion and progress. Therefore, we are steadfast in fostering the health and well-being of our entire Staria community.

Supporting wellbeing with our Staria Cares model

Throughout 2023, we further advanced the development of our global Staria Cares model. This comprehensive framework adopts a holistic approach, encompassing various dimensions of well-being, from physical and mental health to social connections, work environment, and the sense of fulfillment derived from a supportive organizational culture. Through Staria Cares, our objective is to ensure that every Starian knows how to access support while also recognizing their role in addressing well-being concerns. Additionally, the framework equips our Leaders with tools to assist team members facing well-being challenges.

As we move into 2024, our commitment to employee well-being remains unwavering. We will continue to strengthen collaboration among occupational healthcare professionals, People & Culture specialists, our Team Leaders, and Staria's own occupational health and safety representatives to further enrich our well-being initiatives.

Tracking employee satisfaction

Throughout 2023, we sustained our commitment to regular employee satisfaction tracking through monthly Pulse surveys, gauging the satisfaction levels of our employees. This practice allows us to stay attuned to how Starians are feeling and how the leadership at Staria is perceived, making sure we focus on areas that are seen as relevant also by Starians. It brings us great pleasure to note that we have observed a consistent trend of positive results over the course of the year 2023.

Staria as a Future Workplace for the third time in a row

For the fourth consecutive year, we carried out the comprehensive Employee Satisfaction survey, Siqni, with the primary objective of identifying the key factors that contribute to workplace satisfaction for Starians. The results of the Siqni survey led to our recognition as a "Future Workplace" in 2023 for the third time in a row. This certification is earned by companies who have the company culture in the core of their leadership approach. It is evidenced by an outstanding employee experience and exceptionally high Siqni survey scores. Staria achieved a remarkable score of 82 on Siqni's index, which combines both the Employee Net Promoter Score and Siqni's LIT score. We are also extremely happy to witness an exceptional response rate, where 90% of Starians responded to the survey.

According to the data from the survey, Starians were exceptionally

happy with the flexible work arrangements and work-life balance, as well as the leadership and fellow Staria colleagues. As we move forward, our commitment to strengthening these aspects remains, and in the meantime, we acknowledge that there is still room for improvement in terms of making Staria an even greater place to work.



Siqni-index results

80	2021 Response rate 79%
82	2022 Response rate 82%
82	2023 Response rate 90%

Fostering a sense of belonging making Staria a great place to work

We want Staria to be a place where everyone can feel good and belong. Our organizational culture places a strong emphasis on embracing individuality and fostering mutual support and respect. We are committed to creating a workplace where everyone can flourish and experience a sense of well-being. We approach fellow Starians, customers, and partners with respect and open-mindedness, and we reject any forms of discrimination, inequality or inappropriate behavior. We have been acting on becoming an even more equitable and inclusive workplace by raising the awareness of DEI topics (diversity, equity and inclusion) and encouraging our people to take responsibility within their own sphere of influence.

We have continued to take action in several areas which have an impact on our people from the DEI perspective by reviewing and clarifying recruitment practices, leadership trainings, salary review process and Feedback & Future discussions to name a few. Our work environment being increasingly more global, we have also recognized the importance of equal access to information. Thus, we have progressively reinforced the role of our common company language, English, in our internal communication.

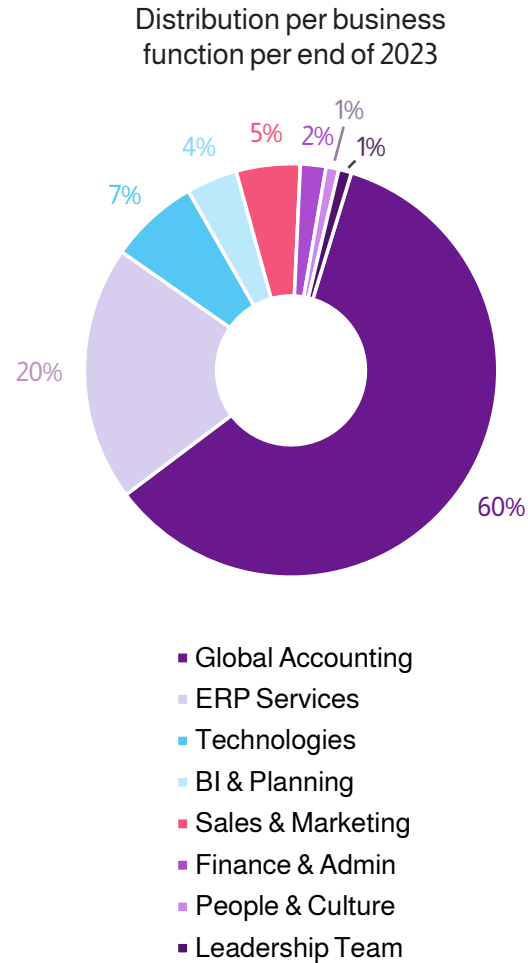
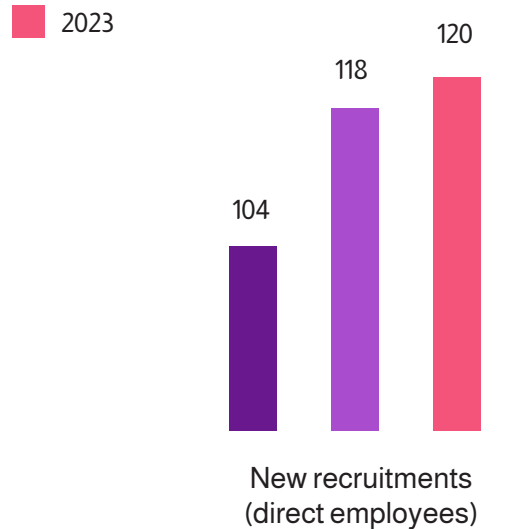
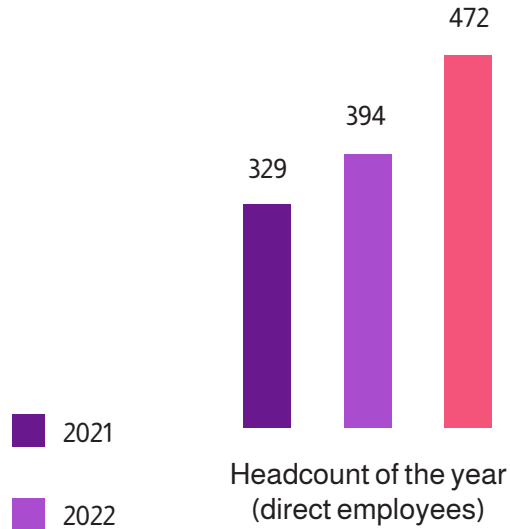
Also, we have been supporting our relocating employees with relocation and employment related matters. Going forward, we are planning to increasingly focus on the educational aspect of DEI and will continue to evaluate our policies, practices, and processes to ensure they align with our objectives and are built in a way that truly support Staria being a great place to work for everyone. At the same time, we recognize that we are still in the beginning of the journey and there is plenty of work to be done.

Increased transparency around compensation policy

Throughout the course of 2023 we furthered the work on increasing transparency and clarity around the compensation and salary review process at Staria by internally sharing our role-specific salary maps for our largest business functions. With this, we hope to achieve increased transparency. The overall salary review process at Staria is well-documented and available for all, promoting fairness and offering a common framework for evaluation throughout the whole organization. In 2024, we will continue the work around our compensation policies and guidelines.



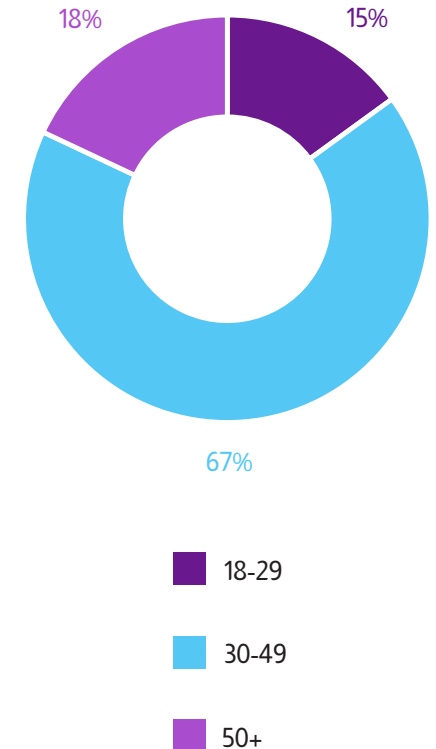
People figures 2023



Starians per country end of 2023

Finland	366
Sweden	55
Philippines	34
Estonia	32
Czech Republic	11
Norway	5
United Kingdom	5
Lithuania	2
Other countries	8

Share of Starians per age group





Staria as a Great Place to Grow

Our business being characterized by growth and constant development, we recognize our role and responsibility to support our people and help them on the journey of pursuing a meaningful career. Our Great Place to Grow philosophy provides a framework for this and guides our efforts in both everyday work and long-term growth and learning.

As part of our Great Place to Grow strategy, we have made significant efforts into finding a new learning experience portal to be implemented across the entire Staria organization, a project which we started during 2023. With the help of Staria Astronaut, we will be able to create a dynamic and engaging environment for learning and knowledge management for all Starians. The implementation phase of Staria Astronaut will be initiated in the beginning of 2024 and continued throughout the whole year.

During the year, we also continued developing our onboarding process to ensure our new Starians get a great start with us. As part of this, we introduced the renewed quarterly Staria Orientation Day aimed for new Starians. We also continued refining our Feedback & Future discussion framework as a tool for making sure we deliver on our promise of a meaningful employee experience. During these bi-annual discussions, the employee, together with the Team Leader reflect on personal

goals and growth plan, whether it's about taking on new challenges or deepening the knowledge in a specific area. We have also put effort in further advancing our competences and career planning efforts by extending our role libraries and broadening our training opportunities. As part of our Great Place to Grow philosophy, we will continue working on these topics in 2024 to make Staria a truly great place to grow.

Flexible ways of working

We believe it's important to recognize and support individual needs and preferences when it comes to ways of working. That's why we work in a hybrid mode, mixing office work and remote work in a way that serves both Starians, the team and our customers in the best way possible. At the same time, we recognize the importance of cherishing our culture and the social aspect of work by organizing regular events and casual get-togethers at our offices. To support Starians in different life situations, we have been also offering flexible solutions, such as part-time work, job alternation leave, study leaves and occasionally working from abroad, which have been much appreciated by Starians.

Doing good together

During the year of 2023, our hearts and minds continued to be with the current global crises, and in line with our tradition of an annual Christmas charity donation, we donated our Christmas funds to Red Cross' International Disaster Relief Fund.

In 2023, we continued participating in Gubbe's Godparent program, where Staria provides one lonely elderly person with a Gubbe service for a year. Gubbe's sponsorship program enables companies to support lonely elderly people, while offering meaningful part-time job for young people. During the years to come, we hope to continue and further deepen the collaboration.

In addition to this, we also encourage our people to participate in various charity events and initiatives. For example, in Finland, we have a blood donation group at Red Cross and Starians may use working time for this purpose. It has been great to see many Starians participate in the blood donation program and going forward, we want to continue finding new ways of doing good together throughout the year.



Leadership development as key priority

We aim to continuously improve Starians’ wellbeing and make sure they receive the support they need, both in everyday work and longer-term growth planning. To achieve this, we acknowledge the crucial role of leadership and the continuous need for development and learning. We have been advancing our leadership parties both through internal efforts as well as with the help of external partners. During 2023, our Staria Leaders participated in the Leadership Navigator Program, organized in collaboration with Aalto Executive Education, one of the leading institutes for executive education. The program focuses on expanding the toolkit for Leaders while strengthening the leadership culture and aligning it with Staria’s values and strategy. The program will continue in 2024, and we are planning to continue making investments that further advance the Staria leadership.

Strengthening employment

Due to our rapid growth, we are frequently opening new positions and recruiting Starians to join our journey. This is possible due both to Staria’s and our customers’ growth. In addition, we offer students a fairway to working life through our newly launched Staria Trainee program. For many, we are amongst the first employers, and thus we recognize our important position as a responsible employer, offering our trainees a great start in their career and work life. We are happy to see that we have had the chance to offer many of our Trainees the possibility to continue being employed at Staria after completing the trainee period. In 2024, we will continue deepening the collaboration with training and learning institutions and further refining our Trainee Program.

	What are we aiming for?	Where are we right now?
<p>Building a workplace for everyone</p>	<p>We are expecting to continue growing internationally, and want to be a workplace where everyone can thrive and enjoy working at. To ensure this, we acknowledge that we must continuously both recognize and take action in supporting the individual needs of Starians. We see our versatile work community as one of our main strengths, supporting both diversity, productivity and growth.</p>	<p>We have been taking action on becoming an even more equitable and inclusive workplace by raising the awareness of DEI topics within our community and incorporating this to our onboarding process. We have also been reviewing and clarifying our processes related to e.g., recruitment practices, leadership trainings, salary review process and Feedback & Future discussions, as well as strengthening the role of our common company language to ensure equal access to information.</p>
<p>Leadership development</p>	<p>Our goal is to offer all Starians the excellent leadership that they deserve. We want all Staria Leaders to have the knowledge and tools needed to guide and support their team members in navigating through the ever-evolving business landscape where we operate. With the help of a clear leadership model our communication and decision-making are transparent and responsible on all organizational levels. Thus, in the coming years, we will continue making investments in our leadership development.</p>	<p>In 2023 we continued supporting our leaders through the Leadership Navigator Program, focusing on expanding the leadership toolkit, strengthening our leadership culture, and aligning it with Staria’s values and strategy. We have also been putting efforts in clarifying processes and making sharing information and knowledge even more efficient, to ensure our Leaders can focus on supporting and leading their team.</p>
<p>A meaningful employee experience</p>	<p>We want Staria to be most wanted workplace among modern experts in the field and to make sure that we deliver on our promise of being a truly Great Place to Grow for all Starians. In the next years, we will continue the journey towards being a great place to grow. One of our key focus areas will be development around our onboarding process, both on a role-specific level and the organizational level, as well as competence development as part of our Great Place to Grow philosophy.</p>	<p>In 2023 we have been putting effort into making Staria an even greater place to grow. During the year, we welcomed more than 100 new colleagues to join our growth journey, and through clear processes and purpose-serving tools driven by our Great Place to Grow philosophy we want to ensure that Starians can start building a meaningful career together with Staria. We took significant steps forward with our onboarding practices, further developed our training calendar, and kickstarted our project around implementing a holistic learning platform to be used throughout our organization.</p>

Responsible governance

Enabling sustainable growth

As a partner in growth for our customers, we are in a central position when it comes to supporting our customers' sustainability work and helping them accomplish a position as a responsible actor in their own fields of business. We want to be their number one partner in their growth journey by building long-lasting and meaningful partnerships based on trust, quality and transparency. As a member of the Association of Finnish Accounting Firms (Taloushallintoliitto), and being an authorized accounting firm, our customers can rely on the quality and expertise of our work.

Alongside aiming for excellent employee satisfaction, we put substantial value on customer satisfaction. Through quarterly customer satisfaction surveys, our objective is to consistently enhance our services in alignment with our customer's preferences and requirements. Throughout 2023, our Net Promoter Scores (NPS) for customer satisfaction have consistently remained at a commendable level. Specifically, our customers have particularly appreciated our proactive approach, reliability, and comprehensive service portfolio. The ongoing improvement of the Staria customer experience remains one of our key objectives, and in the coming year, we remain dedicated to refining and advancing our services and solutions.

The continuous development is also visible in the growing use of modern

digital solutions, including robotic process automation and AI, and we are constantly looking for news of implementing these in our everyday work and supporting decision-making. When considering new solutions or implementations, we make sure to take a responsible approach and assess risks thoroughly.

Information security

At Staria, we are committed to confidentiality by responsibly managing our own and our customers' data and information in accordance with our Data Protection guidelines and Information Security policy. We approach this matter with utmost seriousness and require the same from all our partners and subcontractors. All Starians, including employees, trainees, subcontractors and other actors who use Staria's email address are required to undertake Staria's annual Information Security Training to understand their own role in navigating the cyber world in a responsible manner. Successful completion is a requirement for all employees both in the beginning of their employment and on an annual basis thereafter. When dealing with financial and other sensitive information, we adhere to precise and transparent instructions and standards, a commitment that extends throughout the entire organization.

Moving ahead, we stay committed to ongoing development and investment in Information Security and data protection. Recognizing

the need for frequent development and staying aware of emerging risks, we understand the importance of continuous improvement in this area. We have also begun the work around building an information security management system in compliance with the ISO 27001 standard.



Risk management and partnership network

Our services support companies of different sizes on a global scale. The services we offer are strictly guided by local laws and regulations, governmental policies, information security and data protection, which form the basis for ensuring responsible governance and enabling sustainable growth for our customers.

Due to engagement in international cooperation, Staria faces specific risks stemming from our operations and partnerships with global subcontractors. Given our collaboration with local partners in over 40 countries, understanding these associated risks becomes highly important. We've identified countries exposed to prominent risks, and we focus particular attention on these regions when contemplating the expansion of our services or initiating cooperation with new partners. Prior to tying new partnerships, we carefully validate potential partners and subcontractors using extensive Anti Money Laundering (AML), Know Your Customer (KYC), Audit and Compliance practices, and Risk Management Protocols. We also adhere to a strict policy of not engaging with entities listed on sanctions lists or operating in non-cooperative jurisdictions. During 2023, we have also further advanced our internal ways of working by having country owners, where we have assigned experts on named county's accounting rules and regulations.

	What are we aiming for?	Where are we right now?
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The Staria customer experience	<p>Staria's service models and solutions are delivered through a solid one- Staria experience. Our objective is to reach excellent results in terms of customer satisfaction, and we want to be the most preferred and future-proofed partner for our customers, supporting their growth journeys.</p>	<p>We use standardized processes that consider the customer-specific differences and characteristic features, enabling us to support our customers in their growth. Currently, we also measure customer satisfaction by conducting NPS surveys every four months.</p>
Efficient global partner management	<p>We have comprehensive and standardized risk management guidelines for all countries, where Staria operates through our local partners. We have the processes and knowledge to quickly expand to new countries by finding trustable, long-term partners, while carefully monitoring potential risks.</p>	<p>During 2023, we have been refining our partner management practices by further crystallizing and expanding our policies and protocols within this area. We continue to keep ourselves up to date regarding country-specific risks to be able to react to these immediately, and continually keeping on developing our practices to ensure high-quality long-term partnerships.</p>





Actions against money-laundering, corruption and bribery

We approach anti-money-laundering, corruption, bribery, and conflicts of interest very seriously, and we require compliance with strict ethical standards from all Starians, our subcontractors, partners, and customers. We react immediately if any deviations or suspicions are noticed. Staria also uses a fair competitive strategy, and we do not engage in aggressive tax planning.

Whistleblowing

As part of the Whistleblower Protection Act and the directive (EU) 2019/1937 of protection of persons who report breaches of EU law, we have set up a whistleblowing channel for reporting any activities that violate our policies. By having an easily accessible and low-barrier system in use, we aim for even more efficient risk management and transparency. In 2023, we refined our whistleblowing process by investing in an improved, more versatile platform that support our needs and requirements even better.

Making environmental impact

Modern and flexible solutions

Leveraging digital solutions has empowered us to increase efficiency and reduce our environmental impact by working in a hybrid setting and operating a paperless environment. Through our services, we also actively advocate for our customers to adopt modern solutions and tools to support sustainability growth.

At Staria, the availability of flexible remote work options has been an integral part of our daily operations even prior to the onset of the COVID-19 pandemic. Throughout 2023, we remained dedicated to the hybrid work model, while striving to provide opportunities for regular in-person interactions in order to strengthen the sense of belonging and social wellbeing. When it comes to commuting or travel, our preference is to opt for public transport and make environmentally responsible choices. At Staria, all new company cars must be either hybrid or fully electrical to ensure that when traveling by car is necessary, it is done more sustainably. By the end of 2023, Staria had altogether 9 company cars.

Impact through sustainable growth

Throughout 2023, we have been further advancing the way we measure and keep track of our environmental impact by continuing to refine our key metrics and building ground for calculating our carbon footprint of our operations and finding the best solution and partner to support us in this mission.

We are committed to having a growth-proof process in place, which aligns with our objective of sustainable and transparent growth. We further aim to be able to also support and advise our customers on these matters, by incorporating sustainability solutions to our service portfolio. With this, we hope to make an impact on a sustainable future not only through our own operations, but also through our customers in their own sphere of influence.



Office premises and work equipment

We aim to make our offices both as functional and efficient as possible. Aligned with the recycling capacity of the premises, we have functioning recycling systems at our offices, and we use internal recycling of electronics and other working equipment whenever possible, to ensure utilizing the whole lifecycle of the products. The same applies to our IT partner, with whom we collaborate on sustainability topics to make sure that the work computers we procure are recycled appropriately and their lifecycle is fully utilized.

Over the course of the year, we have sustained ongoing discussions with the landlords of Staria’s primary offices concerning sustainability and office efficiency. As a favorable result of these conversations, our main offices utilize either green energy or renewable energy. Looking ahead, we aspire to extend the dialogue to our offices where we are not the main tenant, seeking to contribute and make a positive impact on enhancing sustainability practices.

	What are we aiming for?	Where are we right now?
Making impact through sustainable growth	At Staria, we want to continue advancing the way we measure and keep track of our environmental impact by continuing to refine our key metrics and building ground for calculating our carbon footprint of our operations. We are committed to having a growth-proof process in place, which aligns with our objective of sustainable and transparent growth. We further aim to be able to also support and advise our customers on these matters, by incorporating sustainability solutions to our service portfolio. With this, we hope to make an impact on a sustainable future not only through our own operations, but also through our customers in their own sphere of influence.	During 2023, our main focus have included finding a suitable solution and partner to support us in the mission of ensuring sustainable growth and further advancing the way we collect and monitor sustainability data. Having this in place, we are planning to move forward with this initiative during 2024.
Office efficiency	In addition to recycling and using sustainable energy sources, we consider sustainability at the offices when moving premises or renovating the existing ones. In the future, we strive to have efficient and precise tools for calculating our carbon footprint to support decision-making and further strengthening sustainability thinking throughout the whole Staria organization.	Staria’s main offices have functioning recycling policies, and we aim to reuse and recycle whenever possible. Our energy contracts for our main offices are based on the use of either green energy or renewable energy.



Finland

Helsinki • Tampere • Turku
Kotka • Lahti • Salo • Vaasa

Sweden

Stockholm • Gothenburg • Malmö
Halmstad • Jönköping

Norway

Oslo • Stavanger

Estonia

Tallinn

Czech Republic

Prague • Brno

United Kingdom

Reading

Philippines

Manila

Further information regarding this report and Staria's sustainability efforts may be inquired from Inessa Haaramäki.

STARIA