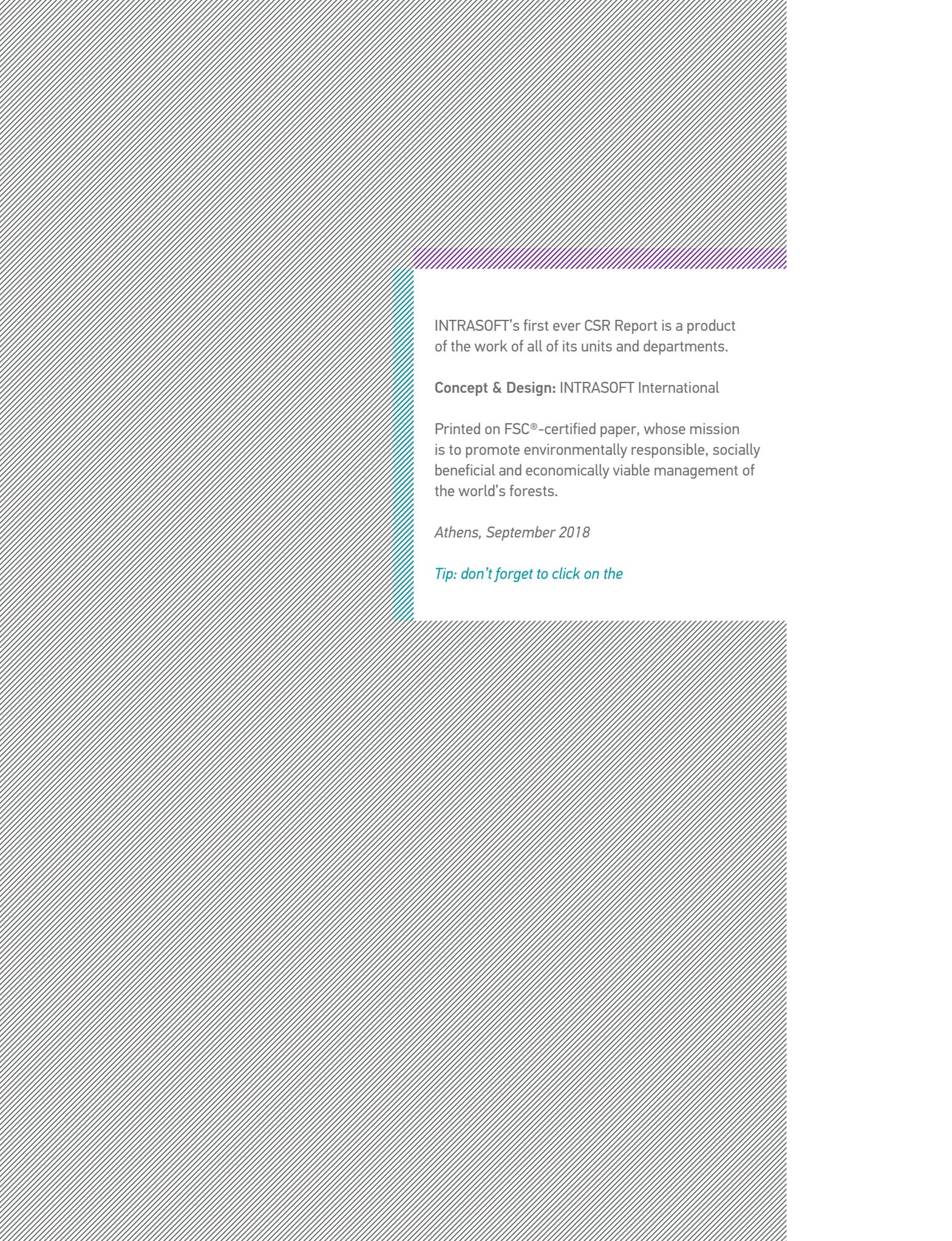




Corporate Social
Responsibility Report
2017



The page features a background of fine, light gray diagonal lines. A horizontal purple bar is positioned at the top right, and a vertical teal bar is on the left side, both overlapping the white text area.

INTRASOFT's first ever CSR Report is a product of the work of all of its units and departments.

Concept & Design: INTRASOFT International

Printed on FSC®-certified paper, whose mission is to promote environmentally responsible, socially beneficial and economically viable management of the world's forests.

Athens, September 2018

Tip: don't forget to click on the





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CEO message



It is with great honor and sense of responsibility that I foreword the first annual Corporate Social Responsibility Report for INTRASOFT International. INTRASOFT's responsibility towards the greater social good is one of the basic pillars for our evolving corporate culture. It reflects who we are at our core, and it reflects on what we do every single day. This publication marks a milestone for our organization, as we now stand amongst a group of European companies with whom we share the same values and visions, for a better future.

At INTRASOFT International we believe in evolution and change. Innovation and sustainability are an important part of who we are and our driving force – our people – will always strive to create solutions and products that will benefit the lives of citizens around the world and create a better future for all. But while evolution comes from technologies like A.I, big data and the Internet of Things, our true responsibility as business leaders is to ensure a positive impact of all our endeavors on society and the people.

As an organization we take pride in the growth we have achieved throughout the years; a growth that would not have been possible without our people and their unique talents. That is why we will continue to invest in our people while creating an environment that ensures all voices are heard and everyone is empowered to reach their potential.

2017 has been a year of ongoing support and nurture towards #IntrasoftPeople's innovative ideas and initiatives. The Company's internal innovation competition stands out as CSR-highlight alongside actions regarding the support of young entrepreneurship (SEN/JA) across regional schools. INTRASOFT will remain true to its CSR philosophy and will maintain its focus on the young generation and education. We will provide continuous support to children in need, through educational programs while simultaneously supporting and enhancing their learning skills.

We have always integrated sustainability and responsibility into all our operations and innovations and will continue to improve and disclose more achievements and efforts in the future, staying true to our mission of "Creating Value together".

Alexandros Manos, CEO

About the report

This Corporate Social Responsibility Report has been prepared in accordance with the [GRI Standards](#), core option.

About us

INTRASOFT International is a leading European IT Solutions and Services Group with strong expertise, offering innovative and added-value solutions of the highest quality to a wide range of international and national public and private organizations. The Company's Head Office is in [Luxembourg](#), while its offices are located in multiple continents, from USA to Australia.

Approach to reporting and reporting standards

It is a pleasure to present INTRASOFT International's first Corporate Social Responsibility Report (hereinafter, the "Report"). This report is prepared in accordance with the [GRI](#) (Global Reporting Initiative) Standards (2016 edition). More information can be found through GRI Content Index. This first publication confirms INTRASOFT's commitment to providing accurate reporting of its economic, social and environmental performance and sets out the main approaches to sustainability management, as well as specific Key Performance Indicators (KPIs).

INTRASOFT International aims to establish the Corporate Sustainability Report as an annual process, to transparently disclose the company's sustainability management activities and performance, as well as a communication channel to actively engage with all stakeholder groups.

Reporting period and content

This report covers the activities and sustainability performance of INTRASOFT International Group key subsidiary companies in Greece, Luxembourg, Belgium and Romania, for the calendar year from January 1st, 2017 to December 31st, 2017. When compiling the report, the main focus regarded the principles of materiality, stakeholder inclusiveness, completeness, accuracy, comparability, timeliness, reliability and balance.



The report also includes data from 2016, due to the principles of transparency and comparability. In respect of sound determination of the Report's content, INTRASOFT International identified and prioritized its material issues, through a materiality analysis workshop. Corporate Social Responsibility Report 2017 was compiled under expert guidance (data collecting, evaluation and texts writing) of Grant Thornton (www.grant-thornton.gr).

Sources of information

All data and information presented in this Report derive from recording procedures and management system databases applied by INTRASOFT International. In case the data is processed or based on assumptions, a reference regarding the way or the method of calculation is given, according to GRI Standards.

Additional information regarding INTRASOFT International is available on its corporate website www.intrasoft-intl.com

Give us your feedback

You are kindly requested to send us your feedback, comments or the attached form to the following address, thus your opinion is valuable and will actively contribute to our improvement and further growth.

INTRASOFT International
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Great things
never come
from comfort
zones



Who we are

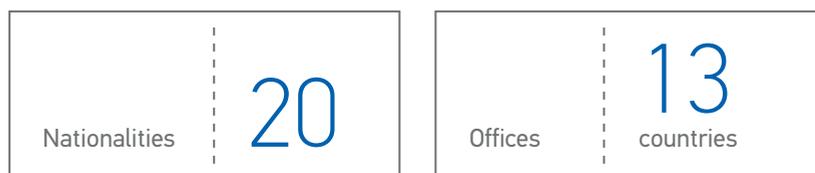


#IntrasoftPeople; highly-skilled, efficient, flexible, with an international culture.

In 1996, INTRASOFT laid the foundation for a global vision and a strong international presence by starting to expand into new and exciting markets, as a member of INTRACOM Holdings, one of the largest multinational technology groups in SE Europe. INTRASOFT International is a leading European IT Solutions and Services Group with strong expertise, offering innovative and added-value solutions of the highest quality to a wide range of international and national public and private organizations.

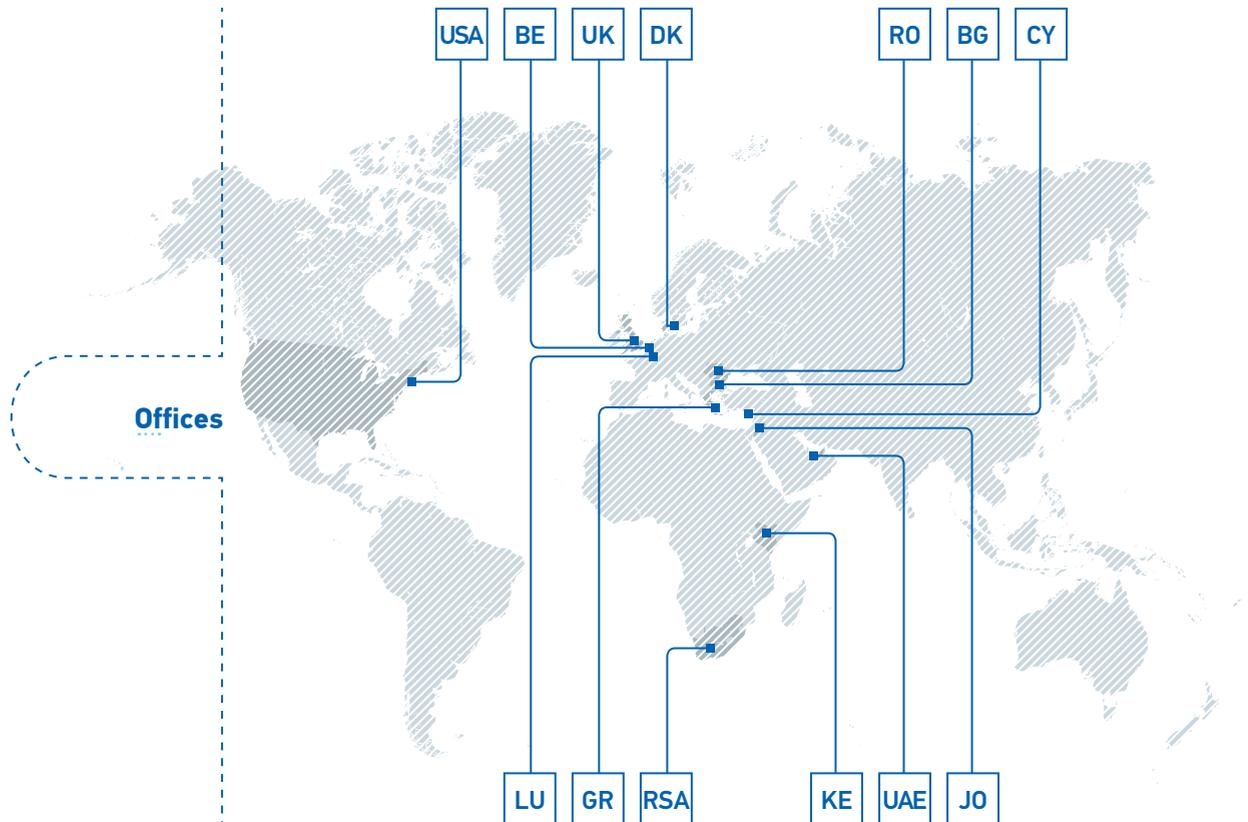
INTRASOFT International's Head Office is in Luxembourg, while its offices are located in multiple continents, from USA to Australia. INTRASOFT International employs over 1,700 professionals and operates through its operational branches, subsidiaries and offices in 13 countries: Belgium, Bulgaria, Cyprus, Denmark, Greece, Jordan, Kenya, Luxembourg, Romania, RSA, UK, UAE and USA.

More than 500 organizations in over 70 countries worldwide, such as Institutions and Agencies of the European Union, National Government Organizations, Public Agencies, Financial Institutions, Telecommunication Organizations, and Private Enterprises, have chosen the company's services and solutions to fulfill their business needs.



Key figures

INTRASOFT's operations



Highlights

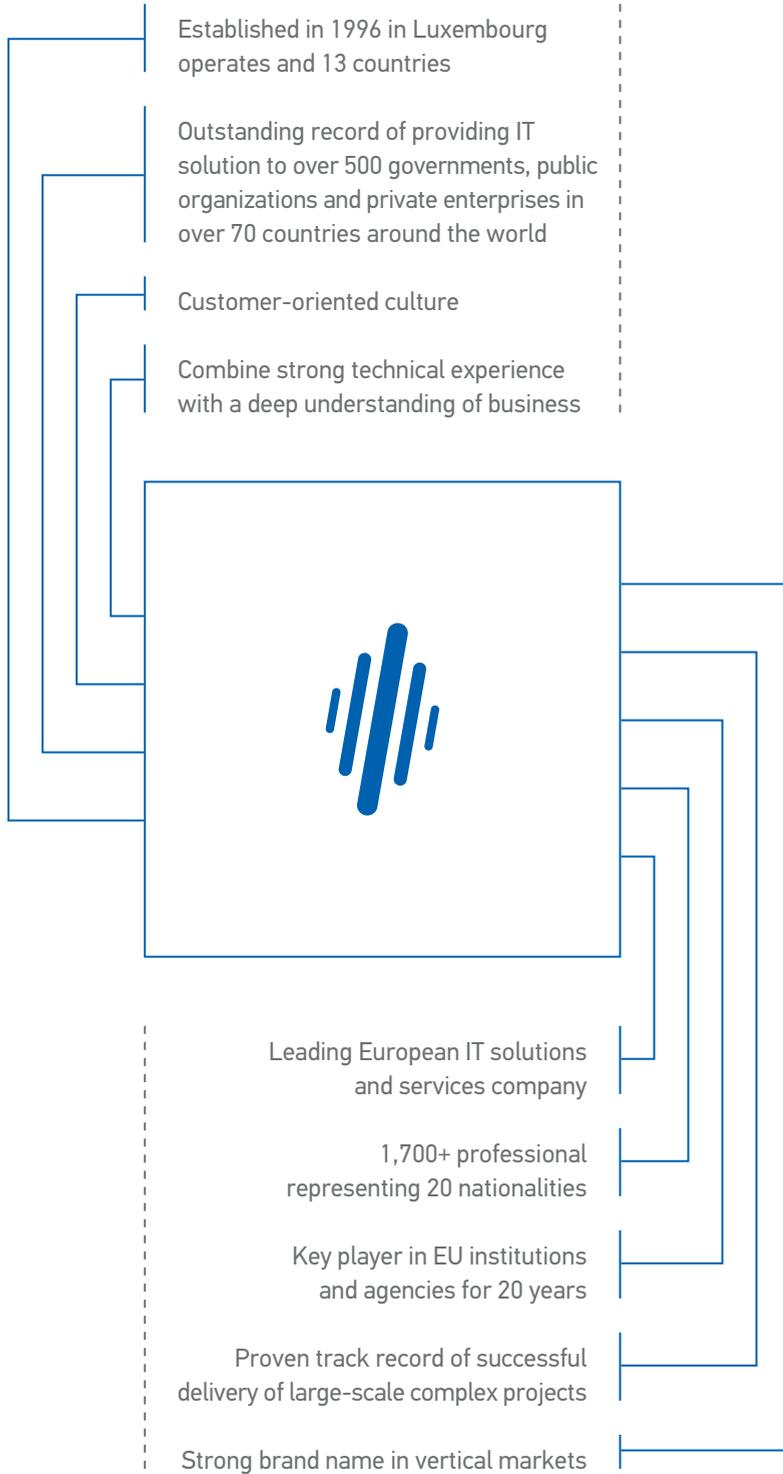
Provision of managed IT services to **40,000 users** in EU Institutions

Turn-key solutions in **CRM, Cloud, Billing & Provisioning** and **Middleware**

One of the first 500 companies worldwide **ISO 20000 certified**

The Group at a glance

INTRASOFT International's professionals have developed the ability to combine their technical expertise with thorough understanding of each customer's individual business needs. #IntrasoftPeople are a highly-skilled, efficient and flexible human resources base, with an international culture.



Milestones

Over the past years, INTRASOFT International has grown into a multinational, diverse, Luxembourg-based company and has evolved from pure ICT beginnings into an ambitious, multifaceted service provider. INTRASOFT's main milestones are:



2017 - Year of Innovation

INTRASOFT International celebrated the Year of Innovation

Innovation is a substantial part of the Company's corporate culture and a key element of its DNA, so 2017 was marked as the "Year of Innovation". The initiative was followed by a series of activities and actions, as well as external and internal campaigns, on an international level.

Activities held during the Year of Innovation

Internal Innovation Competition

INTRASOFT run an internal innovation competition among employees as of May 2017, aiming to further foster innovation as well as entrepreneurship. The final prizes included financial rewards and incubation services for the winning team.



The big winner CARMA (Customs Advanced Risk Management Analytics) will be supported by INTRASOFT teams in 2018, as the team will bring its vision into fruition. The competition was a showcase of the broad and diverse talents that thrive within INTRASOFT and has underlined its commitment to innovation and evolution.

Startup mentoring from INTRASOFT International

INTRASOFT International offered mentoring services to existing ICT field businesses and businesses in “under establishment” status. Mentoring Services include Starting a Business, Business Development and ICT. Read more at: [StArtUpGreece](#)

SEN/JA

Within 2017 INTRASOFT International supported SEN/JA’s “Virtual Business” programme, by providing weekly lectures on Innovation and Young Entrepreneurship to high school students. SEN/JA GREECE aims to inspire and prepare young people aged between 15-18 years old to build the skills and competences they will need to succeed in global economy. Read more at: [SEN/JA](#)

MIT Enterprise Forum

INTRASOFT International was a Gold Sponsor of the MIT Enterprise Forum Greece Startup Competition, aiming to foster innovative tech startups. The Company awarded Greek start-up Exclusiv with the INTRASOFT Prize, during the MITEF final in the summer of 2017. Read more at: [MITEF](#)

Innovation holds the key to future competitiveness

“Innovation is a concept that describes who we are and what we do. It captures the true essence of our efforts. Declaring 2017 as ‘The Year of Innovation’ certainly proved that point. Continuing to grow in 2018 and beyond, while evolving as a leading provider of innovative IT products and enterprise solutions is a matter of diligence and teamwork.

Our diversification and leading position in key public-sector business areas, such as taxation and tax compliance, customs, social security and healthcare, bodes well for our continued success. Ushering in this new generation of products is our latest challenge. Judging by the successful outcomes of our international bids so far, we’re well on our way to meeting yet another challenge.”

Strategic objectives

INTRASOFT is actively pursuing ongoing development for all its staff, through constant training and empowerment, while at the same time seeking to benefit stakeholders and society at large, through a rigorous CSR agenda expressed through its thematic priorities every year (such as 2017 Year of Innovation, 2018 Year of Coding).

"The world is our oyster. It might sound overly ambitious - but if the past 20 years have taught us something is that we can. We can develop strategies and make them produce results. There is a massive opportunity to turn ourselves as the partner of choice for public sectors on a global scale, 'exporting' our EC experience and combining it from our knowledge of markets across Africa and Asia. The potential is massive and given our strategy we are confident that we can succeed."

The Company seeks to include its people to its strategic plans; people's input and different perspective is of crucial significance to the final strategic planning. Its people's high-level know-how, experience and creative ideas is a constant source of INTRASOFT's deployment and evolution. It is its people's high commitment and competency that have established INTRASOFT International as an innovative ICT Group, over the past years.



The best way
to predict
the future is
to create it



What we do



INTRASOFT International offers a vast variety of innovative and added-value solutions and services of the highest quality, to a wide range of international and national public and private organizations.

INTRASOFT's expertise and strength lies in its proven capacity in undertaking and delivering large, complex, high-profile and Europe-wide projects.

Business units

INTRASOFT's services and solutions fulfil the business needs of both public and private sector. Strategically, INTRASOFT focuses in three domains:



EU INSTITUTIONS

INTRASOFT provides high quality services and solutions for EU institutions and agencies, such as Application Development and Systems Integration Services, IT Resourcing Services, Information & Communication Services (SCOPE), Managed Services, Research & Innovation Development.

PUBLIC SECTOR

INTRASOFT delivers comprehensive solutions that serve e-Government needs, such as Customs, Taxation, Risk Management, Compliance and Enforcement, Public Financials, Social Security, Health Insurance & e-Health, e-Procurement and many more.

ENTERPRISE SOLUTIONS

INTRASOFT's Enterprise Solution Business Unit primarily assists private sector clients in fields that range from **Banking and Finance, to Telecom, Transport, Healthcare and SAP Solutions.**



Services provided

Delivering a wide range of services for diverse business needs

IT
SERVICES

PROFESSIONAL
SERVICES

DIGITAL & COMM.
SERVICES

IT SERVICES

INTRASOFT provides a broad spectrum of technology services to its clients, that help them transform their business objectives into concrete IT initiatives, in order to achieve their goals. The Company designs, develops and delivers complex, large-scale projects in the areas of Software Development, Application Management Services, Infrastructure Management, IT Support, Business Intelligence, Analytics, Customer Contact Solutions, GIS and Information Security.

PROFESSIONAL SERVICES

INTRASOFT's IT resourcing and professional services combine deep IT know-how with HR management best practices, in the areas of IT Resourcing and Outsourcing, Service Desk Outsourcing and Business IT Consulting.

DIGITAL & COMMUNICATION SERVICES

Although better known for its IT solutions and services orientation, INTRASOFT has been actively providing communication services to EU institutions, in the fields of Strategy, Content, Design, Audiovisual, Performance and Analytics.

Research and Development

➤ Research and Development plays a crucial role in INTRASOFT's innovation process

During 2017, INTRASOFT International participated in the coordination, dissemination, communication and engagement activities, of the PhasmaFOOD project. PhasmaFOOD is an EU collaborative R&D project funded by the Horizon 2020 Programme.

It aims at delivering a miniaturized multi-sensor optical sensing device for the detection of food safety threats such as food spoilage, adulteration and aflatoxins. PhasmaFOOD started in January 2017 and will be completed in December 2019.



Supply chain management

INTRASOFT International closely collaborates with a large network of suppliers, who meet specific requirements. The quality of services and products delivered to the customers is integrally related to the quality received by suppliers. Therefore, they are considered as valuable partners and as an integral part of business operations.

INTRASOFT collaborates only with suppliers who meet specific and objective criteria, such as high quality of materials, delivery time, competitive prices, etc. New suppliers are thoroughly assessed prior to any collaboration, while existing suppliers are re-assessed on a regular basis, on the principles of transparency, dignity, and meritocracy. All strategic suppliers must meet the necessary objective criteria, such as the implementation of ISO 9001:2008 Quality Management System and other specific financial criteria.

INTRASOFT International has endorsed a Suppliers Regulation which defines the procedures in place, regarding cooperation with suppliers and subcontractors.


INTRASOFT International builds trust-based relationships with well-respected suppliers

Suppliers	2016	2017
Number of suppliers from Greece	942	880
Number of suppliers from other countries	100	115
Total number of suppliers	1,042	995
Number of suppliers with whom the company collaborated within the year	666	623
Number of suppliers evaluated	216	237
Suppliers that were assessed	32.4%	38%



The Company aims to procure as many products and services as possible from local suppliers and contractors, contributing in the local society's development. Specifically, in 2017, the procurement percentages from Greek suppliers greatly exceeded those of suppliers from abroad.





Quality of services and certifications

CMMI Level 3, V1.3

INTRASOFT has been successfully appraised for CMMI® Level 3 (Capability Maturity Model Integration) v1.3 for its Software Development activities across four sites (Luxembourg, Belgium, Greece, Romania).

It is the first company in Greece and Luxembourg and one of the very few companies in Belgium and Romania to have done so. CMMI appraisal is regarded to be a strong vehicle for evaluating a company's capabilities, as it is a "best practices" model that uses external appraisers to conduct the assessment.

Service Management (ISO 20000-1:2011)

ISO/IEC 20000-1:2011 certification underlines the quality of INTRASOFT International's service management systems. This internationally recognized standard for Service Management has a strong focus on providing customers with consistent services. INTRASOFT International has adopted an integrated process approach in order to deliver services effectively and cost efficiently and meet the often-complex needs of its customers.

Information Security Management System (ISO 27001:2013)

INTRASOFT International is committed to minimizing the risks of its information assets by establishing and continuously improving a certified Information Security Management System, according to the leading international standard ISO 27001:2013. INTRASOFT International is dedicated to ensuring that its 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 the company's activities, to guarantee the confidentiality, availability and integrity of all information technology assets it holds, including information entrusted to the company by its clients and partners.

**Business Continuity Management System (ISO 22301:2012)**

ISO 22301 – Societal security certification demonstrates INTRASOFT’s ability and efforts to offer its customers reliable services, regardless of the circumstances and occasions. INTRASOFT International has developed a rehearsed security framework which manages current and future threats and takes proactive actions to minimize the impact of incidents. The system is established in a way that enables the company to handle effectively disasters, improve recovery times and keep critical operations and functions up and running, during a crisis period. INTRASOFT uses the processes of the Business Continuity Management System to achieve improvement.

Training Services (ISO 29993:2017)

INTRASOFT International has been certified according to ISO 29993:2017 for the preparation and the delivery of non-formal education and training to its clients and employees. This certification highlights the maturity and the quality of the professional practices and performance in the field of learning and training services.

Translation Services (ISO 17100:2015)

INTRASOFT International as a translation service provider that establishes its competence at translation processes, is one of the few translation providers that has certified its services according to ISO 17100:2015, thus offering full visibility of the entire service to its clients, while demonstrating the professionalism and dedication.



Health & Safety (OHSAS 18001:2007)

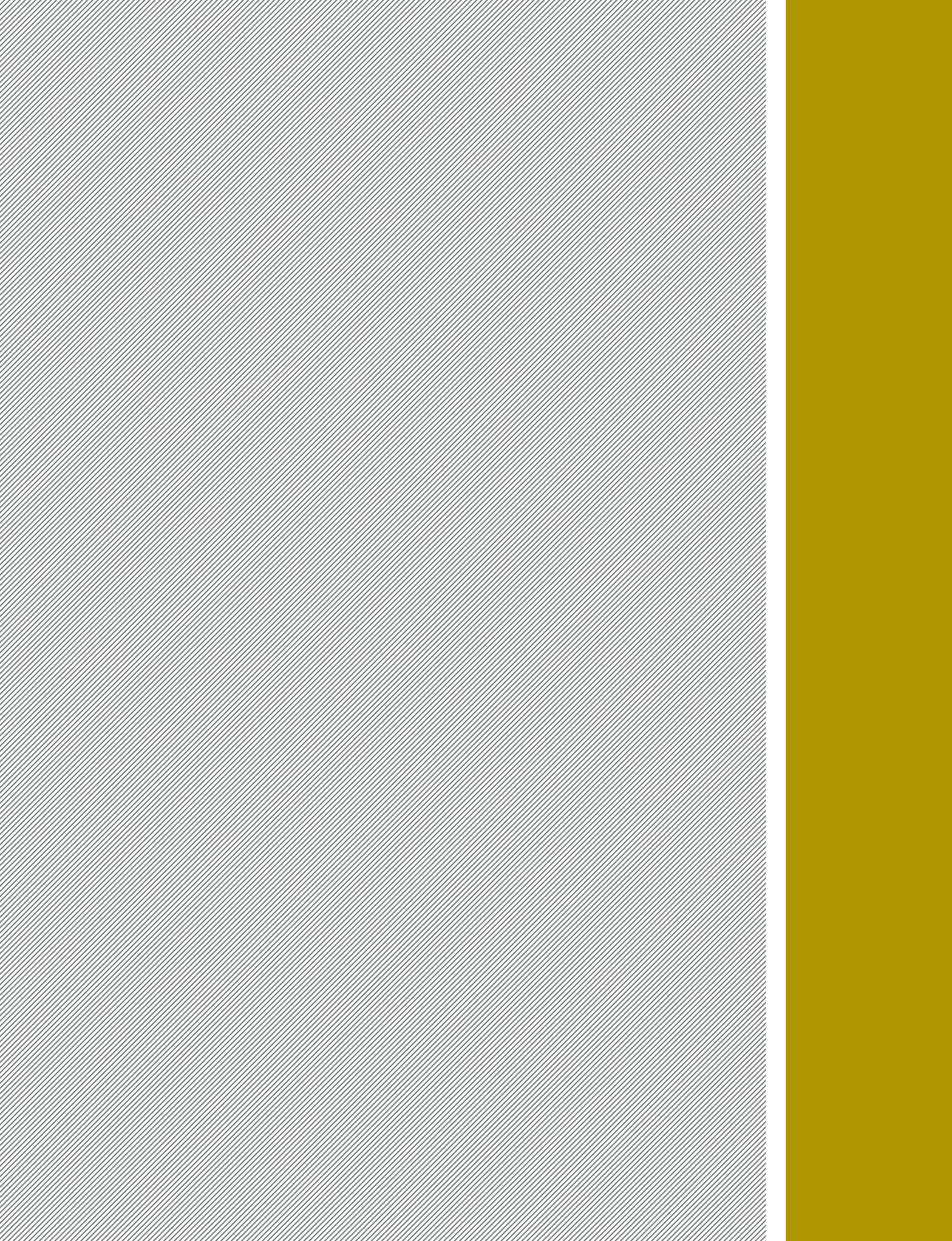
INTRASOFT International is committed to protecting all its employees from risks related to health and safety (H&S), while continuously aiming to improve its workplace environment. The company takes all the necessary steps to inform, train and notify employees of their rights and duties within the workplace. It is INTRASOFT's goal to maintain a safe environment, where employees are confident of their safety and are assured the utmost working conditions.

Environmental Management (ISO 14001:2015)

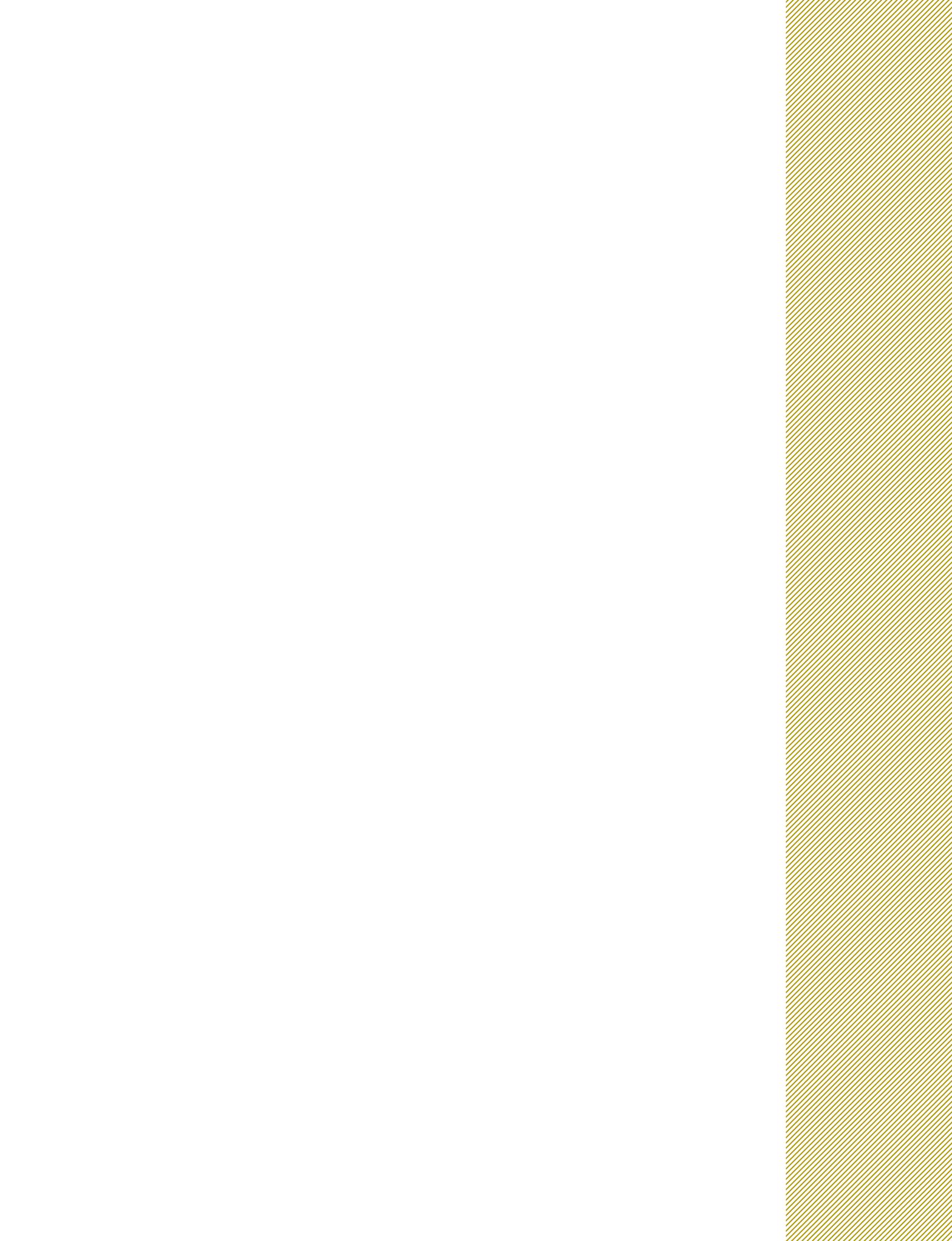
Sustainable development and growth has become an integral part of INTRASOFT's corporate culture. Business operations must not hinder society's environment and the future of next generations. INTRASOFT has been eliminating or minimizing environmental impacts, while trying to expand. ISO 14001:2015 certification on Environmental Management System is a proof of that.

Quality Management of Products and Services (ISO 9001:2015)

INTRASOFT aims at providing products and services with added business value, outstanding delivery performance, in a cost-effective way with the best possible support, in order to meet and exceed its customers' expectations. INTRASOFT has been awarded for its Quality Management System with ISO 9001:2015.



Being human
is given;
keeping
your humanity
is a choice



CSR commitment



Corporate Social Responsibility is integral to INTRASOFT's business and a key priority of its management.

At INTRASOFT International, Corporate Social Responsibility is the vehicle to achieve sustainable development, a development that takes into account economic, social and environmental aspects and integrates the respective risks and opportunities into the Company's business practice. Implementing responsible operating practices in its everyday decisions, company procedures and operating systems, is a strategic choice the Company has made, to generate value for all stakeholders.

Corporate Social Responsibility is integrated in the Company through the following four pillars:

Environment	INTRASOFT is fully committed to reducing its environmental impact across the scope of its operation and through services it delivers to its customers.
Community involvement & development	INTRASOFT aims to tackle the issues that impact society and contribute positively to local communities
Diversity and inclusion	INTRASOFT is committed to developing a diverse and enabled workforce from the wildest talent pools and promote equal opportunities for all.
Well-being	INTRASOFT values the importance of its people and strives to promote a positive health culture to enable individuals to feel more resilient and cope a successful work-life balance.

1
2
3
4

Sustainable development is bound up with how INTRASOFT operates, its activities, its financial performance, as well as its interaction with the environment and society. The sections of the Report cover all different aspects of sustainable development at INTRASOFT International, while providing detailed information on each individual topic.



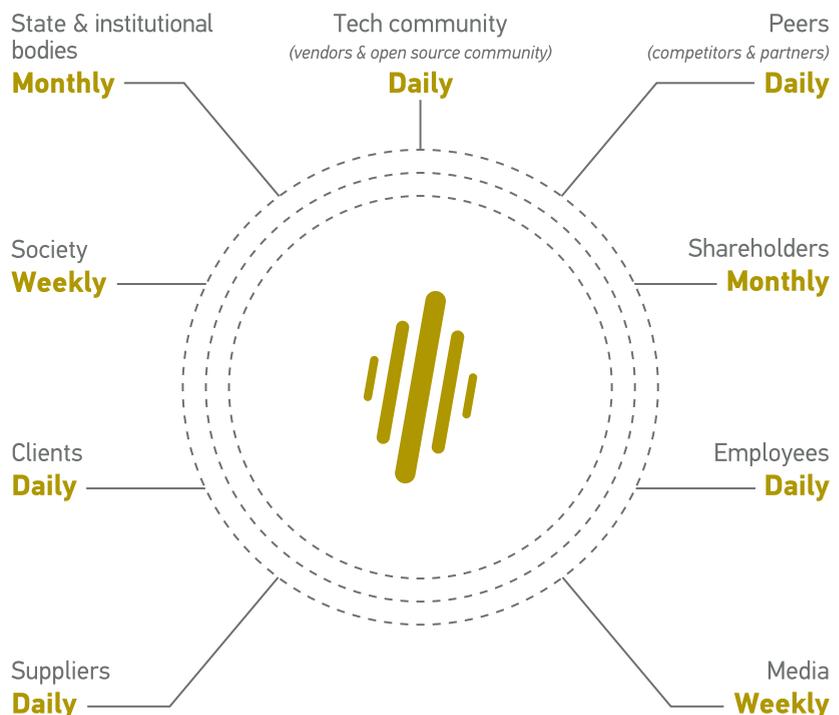
Stakeholder engagement

For INTRASOFT, stakeholders are the individuals, legal entities and larger society groups directly or indirectly affected by its operation and activities.

Stakeholders are of great value at INTRASOFT International; the Company continuously engages with them, seeks their views and opinions and ensures that the cooperation is conducted in a way that meets their needs and requirements, while at the same time following the main principles of Corporate Social Responsibility.

➤ **INTRASOFT aims to create long-term value for its shareholders and all other stakeholders**

Listed below are INTRASOFT International's key stakeholder groups and the ways in which it engages and communicates with each group:





Communication with stakeholders

INTRASOFT employs a variety of stakeholder engagement techniques to ensure that business is conducted in a way that is sensitive to their needs and concerns. In that way the Company improves its business quality, in terms of Corporate Social Responsibility.

Shareholders

- Annual results
- Annual report
- Press releases
- Summary of CSR activities in the Annual Report

Clients

- Complaints procedures
- Consultation meetings on possible synergies and co-operations
- Responses to RFIs/RFPs
- Market trends and Insights Research
- Newsletters

Employees

- Performance and development reviews
- Employee surveys
- Project reviews
- Internal publications and magazines
- Various events for employees

Society

- Calls and meetings
- Conferences
- Press releases
- Sponsored events
- Consultation with local representatives

Suppliers

- Project-related calls and meetings
- Visits
- Newsletters
- RFIs/RFPs
- Brochures

Media

- Press-conferences
- Press releases
- Newsletters
- Sponsored events

Peers

- Meetings
- Conference calls
- Visits
- Partner events

Technological community

- Newsletters
- RFIs/RFPs
- Brochures
- Conferences and seminars

State & institutional bodies

- Calls/meetings
- Periodic reviews
- Financial results

Key issues raised and responds

Through all the above-mentioned channels of communication and ways of engagement, INTRASOFT International aims to efficient and prompt flow of information towards all stakeholders.

By communicating and engaging with each stakeholder group, the Company is able to record the main issues and assess stakeholders' views and needs thus, responding promptly by developing action plans to meet accurately those needs.

Interaction framework

Materiality analysis

In order to identify and prioritise the most important Corporate Social Responsibility issues related to its operations, INTRASOFT uses a specific materiality analysis procedure.



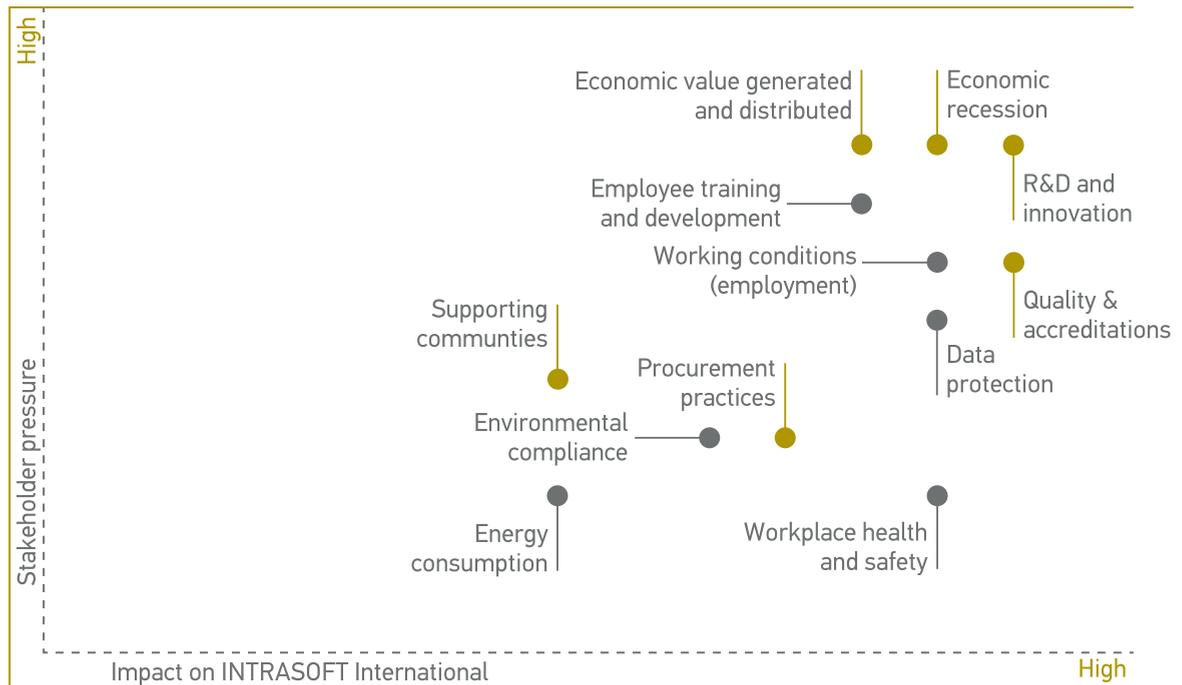
In the procedure implemented, the key criterion for prioritising important issues is the fact that the opinion of Company stakeholders was obtained and taken into consideration, coupled with the degree of risk associated with each issue.

INTRASOFT'S KEY OBJECTIVE IS TO OPERATE RESPONSIBLY IN ALL ITS BUSINESS ACTIVITIES



Stakeholder group	Issues and concerns raised	Company responds <i>Details are included in section:</i>
Shareholders	Financial stability, sound corporate governance, transparency and disclosure, social and environmental sustainability	<ul style="list-style-type: none"> • Corporate Governance and Financial growth
Clients	Fair business practices, financial stability, quality of work, data privacy and security	<ul style="list-style-type: none"> • Who we are • What we do
Employees	Safe and comfortable workplace, diversity and equal opportunities, engaging projects and assignments, career development and continuous learning	<ul style="list-style-type: none"> • INTRASOFT people
Suppliers	Ethical behavior and governance, fair business, practices, credit-worthiness, talent acquisition	<ul style="list-style-type: none"> • What we do
Peers <i>competitors & partners</i>	Sustainability and financial stability, projects and assignments, RFPs, ethics and compliance, fair business practices	<ul style="list-style-type: none"> • Who we are • What we do • Environmental approach
Technological community <i>vendors & open source community</i>	Project-based cooperation, job creation, internship opportunities	<ul style="list-style-type: none"> • Who we are • What we do • Environmental approach
Society	Financial stability, support for developmental programs, creation of job opportunities, responsible citizenship, environmental impact	<ul style="list-style-type: none"> • Corporate Governance and Financial growth
State & institutional bodies	Financial stability, sound governance, ethics and compliance	<ul style="list-style-type: none"> • Social initiatives
Media	Projects, fair business practices, impact on society	<ul style="list-style-type: none"> • Who we are • What we do

Materiality matrix



Business model

New market conditions and INTRASOFT's consciously growing activities require the appropriate business vehicle both to support new business and make the Company competitive. It is the Company's top priority to obtain great flexibility and high quality in its services, retaining its strong competitive advantage.

The business model that INTRASOFT International has developed is described as following:

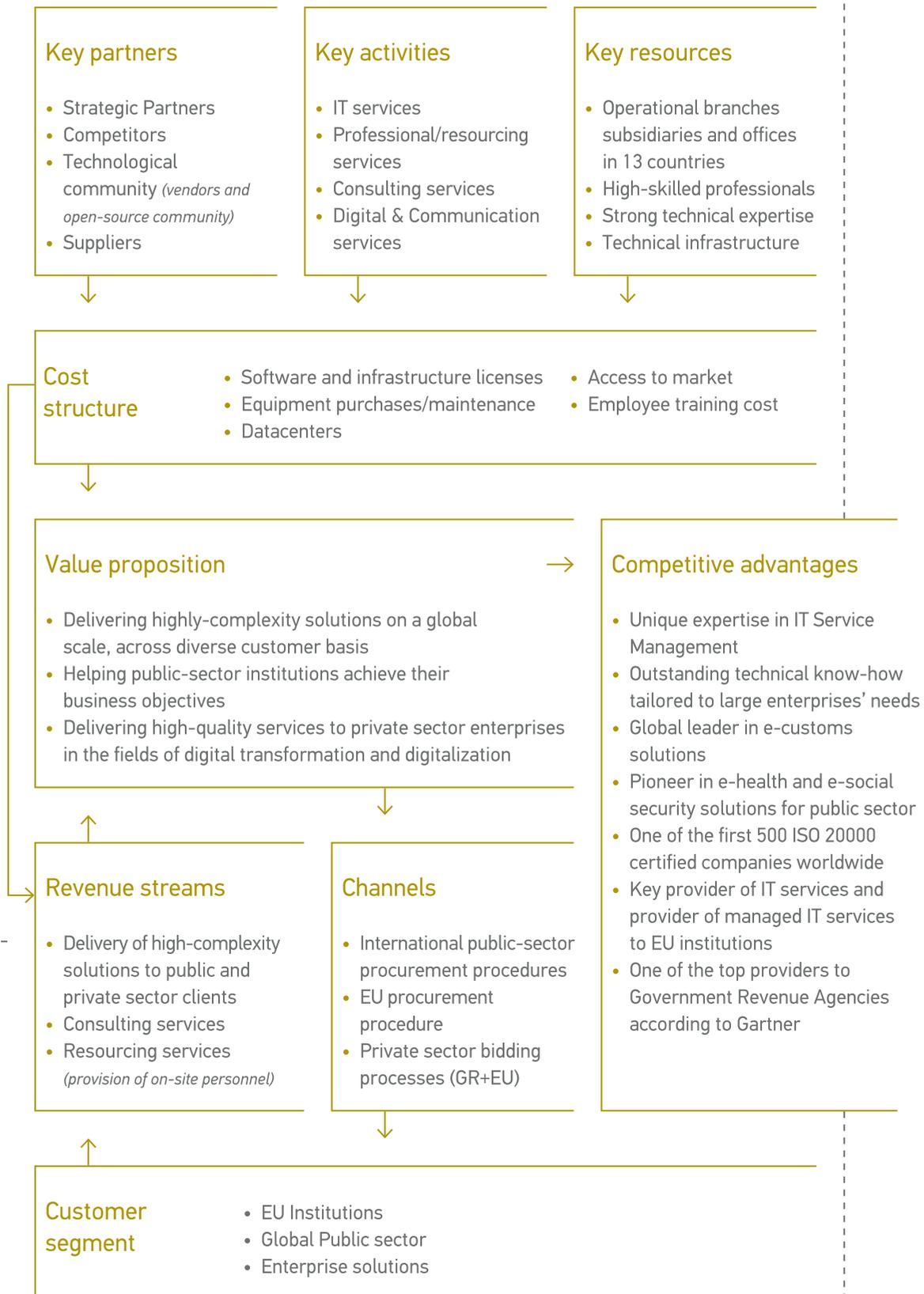
INTRASOFT International Business Model

Business Model Generation by Alexander Osterwalder & Yves Pigneur

Targets 2018

- 1 Training on Corporate Social Responsibility issues
- 2 Publish Company's commitment through the new CSR Policy
- 3 Responsible Supply chain management
- 4 Reduction on electricity consumption by 2%

Business model





Old ways
won't open
new doors



INTRASOFT People



INTRASOFT people are guided by shared values and committed to operational excellence.

They are the driving force behind the Company's continuous growth and development, as they deliver high performance for its customers and business partners, meeting their fast-changing needs.

Top priorities



INTRASOFT is considered to be an employer of choice



Ongoing employee empowerment to achieve their goals



Constant skills development at all organizational levels, through learning programs and certifications

Key achievements



11,914 total training hours completed by employees during 2017



43 interns at INTRASOFT during 2017, 26 of which were hired



97% of the total number of employees has participated in the performance evaluation cycle for 2017



162 young-hires (people aged below 30) during 2017



Attract and retain

Working with the new generation of ICT leaders

People are the driving force behind the continuous development of INTRASOFT International, as they deliver high performance for its customers and business partners. To that end, INTRASOFT aims at attracting and retaining highly-skilled IT professionals, derived from the new generation of digital leaders, providing them the opportunity to learn and grow further.

Moreover, through its internal regulation, the Company ensures that a common culture among all employees is established.

Talent development

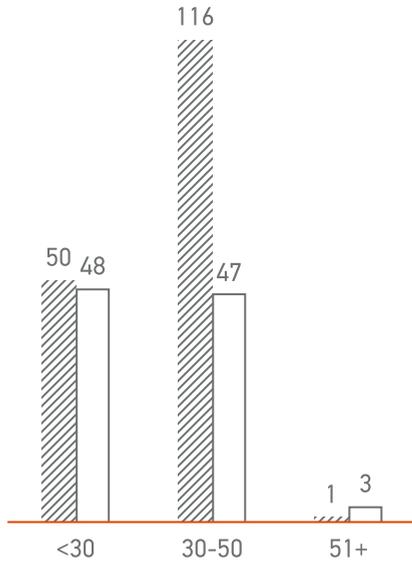
Helping INTRASOFT people thrive

Becoming a leader in a fast-paced, global market requires employees to advance a broad range of skills including strategic thinking, problem solving, decision-making and managing teams remotely, while understanding diverse cultural backgrounds.

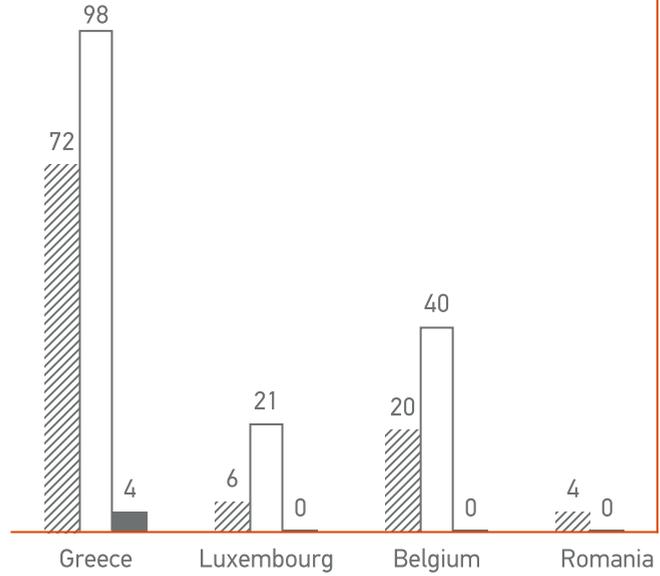
INTRASOFT International constantly motivates its people to develop their skills at all organizational levels, by implementing various learning programs.



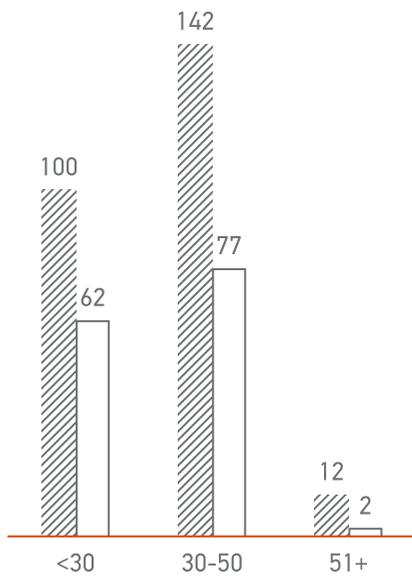
Recruitments by age and gender
2016



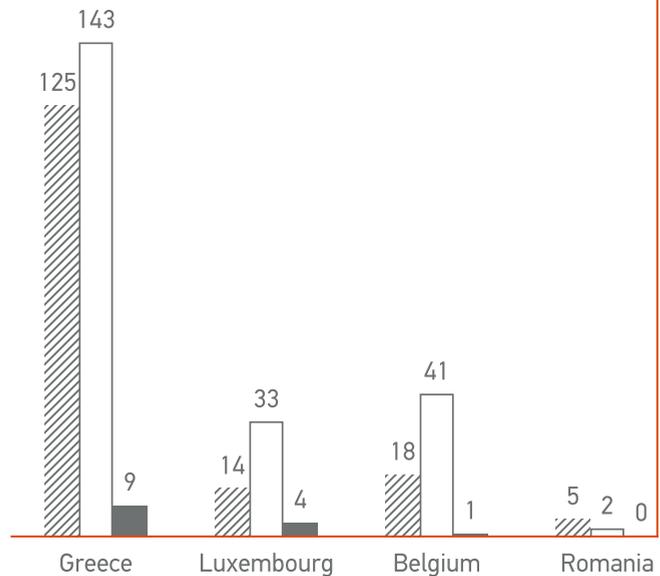
Recruitments by age and region
2016



Recruitments by age and gender
2017



Recruitments by age and region
2017



 Men
 Women

 <30
 30-50
 51+

Based on INTRASOFT's learning policy the Company commits to support employees' professional development, through the following actions:

- Define the skills and knowledge needed for each managerial, technical, Sales/Presales and support roles within the organization
- Assess employees' job-related skills and knowledge with the aim of maintaining a high-level of competence throughout their careers
- Apply a Learning Process that is compliant with the ISO 29990:2010 standard
- Ensure that an annual Learning Needs Analysis is conducted, so that the learning activities are effective
- Identify and provide a series of learning activities that build the skill-base of the organization, fill the specific needs of teams and enhance the professional profile of employees
- Identify and give access to methods for sharing and distributing gained knowledge
- Make learning activities available to all employees; encourage and reward employees for their own learning initiatives
- Regularly assess the quality and effectiveness of the provided learning activities

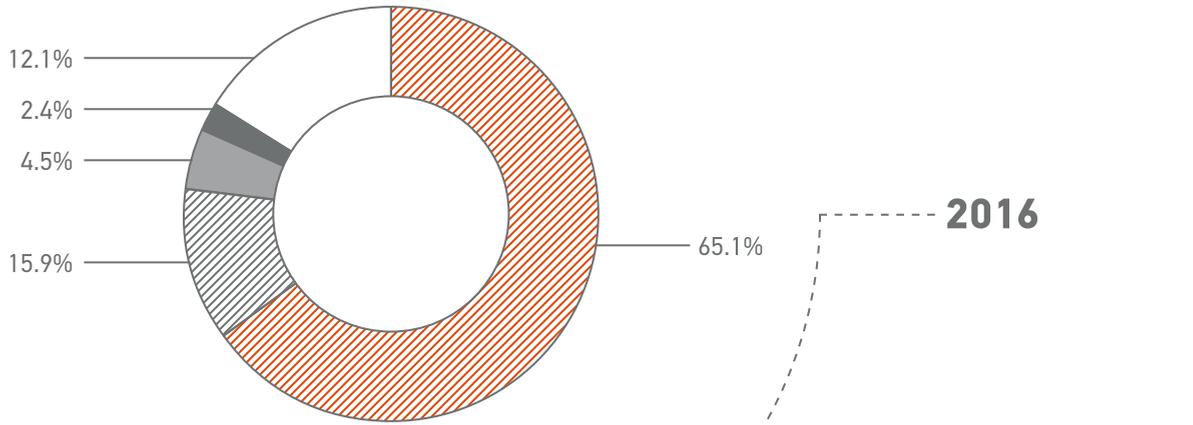
Learning hours per subject

Provision of learning activities process

Opportunities for participating in learning activities are offered to all INTRASOFT people. All Company's procedures for the analysis, design, implementation and evaluation of all internal, in-house and external learning programs are described within specific documentation.

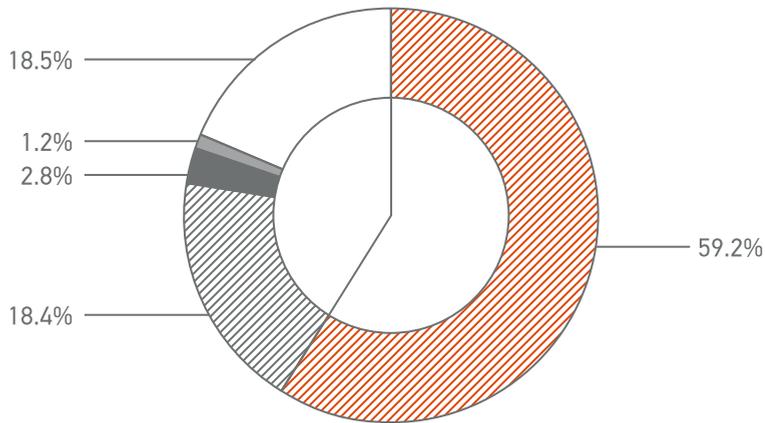
INTRASOFT's Integrated Management System has been updated to meet specific learning activities and cover contractual requirements or ad-hoc requests by clients. The Learning Plan is communicated to all employees, who can participate in the trainings they want, by submitting an application form. Their activity log is registered and taken into account in the implementation process of each relevant learning activity.

The Master Learning Plan is periodically revised by the HR Department, to adjust the Company's evolving learning requirements.



2016

- Technical skills development
- Soft skills development
- Health and Safety
- On boarding training
- Other



2017

Learning activity evaluation effectiveness

Apart from the evaluation that takes place at the end of each learning activity, the HR Department assesses the effectiveness of the learning activity with the use of an assessment form, 6 months after the completion of the learning activity.

The collected information, in conjunction with the Annual Performance Management's feedback, helps the HR Department to evaluate to what extent the knowledge and skills gained from the training are applied and integrated into everyday professional activities.

This evaluation also contributes to the assessment and selection of future training activities, that match the employees' profiles and learning needs or to propose potential improvements to the content of repeated learning activities.

Employees' learning by gender and hierarchical level

It is worth mentioning that a reward programme has been implemented to contribute to the learning costs for the employees who undertake learning courses on their own initiative. INTRASOFT reimburses the costs of examinations leading to successful accreditation or certification in a subject relevant to the employee's business expertise, with no limitation to the number of awards that can be claimed.

Performance management

Contribution to an open and honest dialogue

Performance Management is a strategic approach for constantly improving INTRASOFT people's engagement and performance. The Company's culture and corporate goals are embedded in the performance evaluation process, which is designed for promoting an open and honest dialogue among all employees. The performance evaluation is an annual process, applicable to employees that have completed at least 6 months of continuous employment.

Performance evaluators derive from the organisational structure and are responsible to fairly and accurately evaluate employees' performance, as well as to encourage open feedback.



2016 Number of training hours

	Men	Women	Total
Directors	331	98	429
Senior executives	1,762	647	2,409
Administrative staff	590	1,154	1,744
Supervisors and workforce	6,085	4,372	10,457
Total	8,768	6,271	15,039

2017 Number of training hours

	Men	Women	Total
Directors	452	169	621
Senior executives	1,092	382	1,474
Administrative staff	677	865	1,542
Supervisors and workforce	5,189	2,841	8,030
Total	7,410	4,257	11,667

2016 Average of training hours by employees' category

	Men	Women	Total
Directors	30.09	0	28.60
Senior executives	22.88	30.81	24.58
Administrative staff	16.86	15.39	15.85
Supervisors and workforce	8.77	13.25	10.21
Average	10.73	14.58	12.06

2017 Average of training hours by employees' category

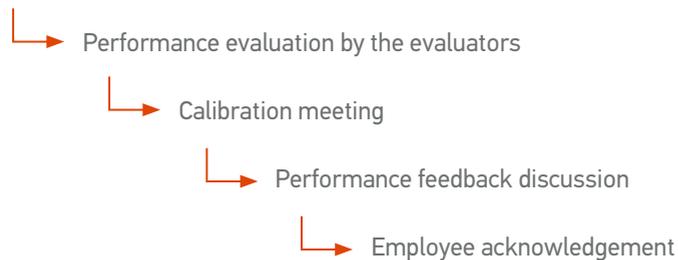
	Men	Women	Total
Directors	45.20	0	51.75
Senior executives	12.41	15.92	13.16
Administrative staff	17.36	11.53	13.53
Supervisors and workforce	6.54	7.14	6.74
Average	7.97	8.53	8.16



The criteria for the Performance Evaluation are Core Competencies, Work Standards, Managerial Competencies and Individual Goals. During the Performance Evaluation Process, employees along with their evaluators, set their goals for each upcoming year. Depending on the goals set, there is a mid-year review.

Performance evaluation workflow

Employee self-assessment



97% of INTRASOFT people have participated in the performance evaluation cycle for 2017. All the involved parties within the performance evaluation process follow ethical standards based on fairness and transparency.

Engaging employees

Building INTRASOFT people's engagement

INTRASOFT's continuous success is fueled by creative, highly experienced and innovative people across Europe; thus, the company fosters an inclusive, diverse and safe working environment, supporting its employees to succeed at all levels.

Additional benefits

INTRASOFT strives to maintain an attractive working environment, offering competitive and fair salaries according to its Reward Strategy, along with additional benefits to all employees. Those additional benefits are geared towards improving employees' levels of satisfaction and if possible, to endorse work-life balance.

These, among others, include:



- Life and Medical plan
- Hospitalization Plan
- Meal vouchers
- Allowances
- Public transportation expenses
- Corporate Car based on the job level and business requirements
- Fuel allowance based on the job level and business requirements
- Corporate mobile phone based on the job level and business requirements
- Well-being programs

Open door culture

The Company's administration communicates openly with INTRASOFT people, through ongoing personal and team discussions and meetings. INTRASOFT's internal communication establishes a strong corporate culture, facilitates information and ideas exchange and enhances mutual trust and teamwork.

Most commonly used internal communication channels are:

- Emails
- Regular staff meetings (daily or weekly)
- Campaigns and banners
- Human Resources department announcements, providing accurate information on policies and procedures, as well as updates on a variety of corporate issues and initiatives
- Bulletin boards
- Performance evaluation procedure
- Annual events

Occupational health and safety

A healthy and safe workplace

INTRASOFT acknowledges the importance of its employees' health and safety and strives to maintain a safe working environment, minimizing all risks of accident, injury, or exposure to occupational diseases. The offices and facilities are designed to keep employees safe at all times, focusing primarily on the challenges that are most relevant to the Company's business operations, such as slips, trips, falls, and relevant ergonomic issues.

As far as health and safety issues are concerned, INTRASOFT implements and constantly improves its Health and Safety management system, which is fully compliant with the requirements of OHSAS 18001:2007 standard.

Additionally, INTRASOFT also strives to promote a shared culture among employees, based on its Health and Safety Policy.

The Health and Safety Policy ensures the Company's commitment to develop and continuously implement effective control systems, in order to minimize the risks associated with the operation of the company and assure adequate working conditions for employees and visitors.

The management of the company is committed to compliance and continuous improvement of the Health and Safety Policy, which:

- Is the result of documented and applied regulations and processes, aligned with the applicable and current legislation and other Occupational Health & Safety requirements
- Is reviewed periodically to ensure that it remains relevant and appropriate for the company
- Is communicated to all employees, customers and partners

Engaging employees through health and safety policies, procedures and regulatory compliance issues is of great importance. During 2017, INTRASOFT has made additional investments regarding ergonomic issues, improving employees' everyday working conditions.

Investments exceeded € 160,000, confirming the Company's commitment to effectively manage ergonomic issues.

Key performance indicators

INTRASOFT uses a health & safety data-collection and tracking system to monitor injury data and report on its performance. Certain safety performance indicators are monitored, such as LTIFR (Lost time Injury Frequency Rate), SR (Severity Rate) and AR (Absenteeism Rate).



In the table below, the relevant data is presented for 2017, per country.

Occupational health and safety indicators

	Luxemburg	Greece	Belgium	Romania
Number of injuries	3	3	11	0
LTIFR	8.57	1.68	23.3	0
Total number of lost days due to an injury or an accident	3	8	133	0
SR	8.57	4.49	281.7	0
Total number of missed days due to incapacity of any kind, not just as the result of work-related injury or disease	1,384	1,184	16,197	119
AR	0.03	0.01	0.27	0.02

LTIF Rate: *(number of accidents* 10⁶)/Number of man-hours worked*

SR Rate: *(number of days lost due to accident* 10⁶)/Number of man-hours worked*

AR Rate: *number of days lost due to incapacity of any kind/Number of total days worked*

Equal opportunities & respect to human rights

➤ **INTRASOFT** strives for a fair working environment, focusing on equal opportunities and respect of human rights

Equal opportunities

Relations with **INTRASOFT** people are founded on mutual respect and equal employment opportunities, as the Company aims at safeguarding a fair, meritocratic working environment.

Recruitment policy and career development procedures are based strictly on qualifications and performance, without any discrimination being made on the grounds of gender, nationality, age, marital status or other characteristics.

Employees' distribution in hierarchical levels and gender

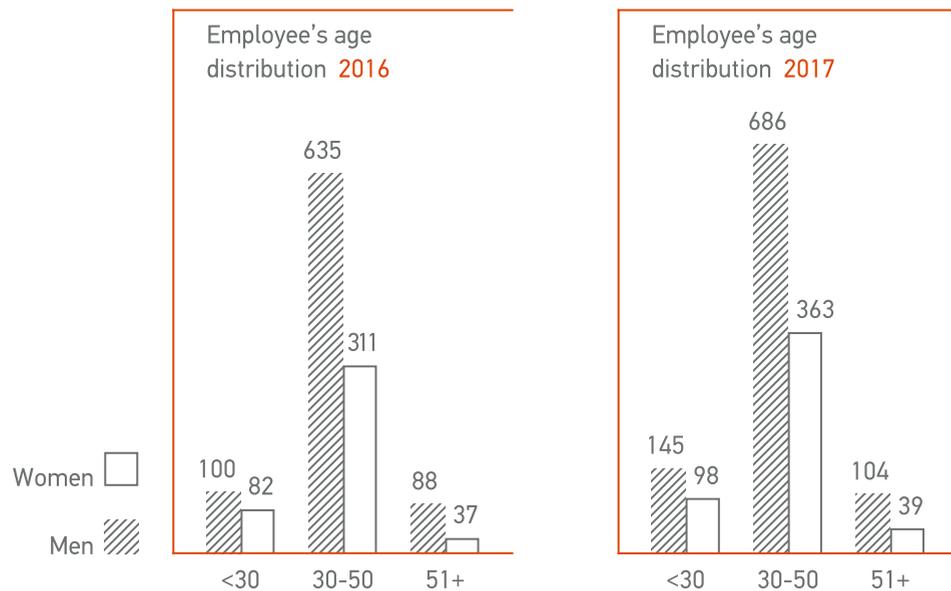
**The members of BoD are not included in the total workforce*

Human rights

The Company recognizes employees' rights ensuring equal pay, respect to diversity and internationally protected human rights. INTRASOFT does not tolerate any kind of discrimination, child or forced labor or any form of harassment, applying the principles of UN Global Compact on human rights.

There has never been any record or report of incident or complaint, regarding diversity. Furthermore, no incident of child or forced labor has ever occurred at INTRASOFT International.

Human Resources data





2016 Hierarchical levels

	Men	Women	Total
Board of Directors	6	-	6
Directors	11	4	15
Senior executives	77	21	98
Administrative staff	35	75	110
Supervisors and workforce	694	330	1,024
Total*	817	430	1,247

2017 Hierarchical levels

	Men	Women	Total
Board of Directors	6	1	7
Directors	10	2	12
Senior executives	88	24	112
Administrative staff	39	75	114
Supervisors and workforce	793	398	1,191
Total*	930	499	1,429

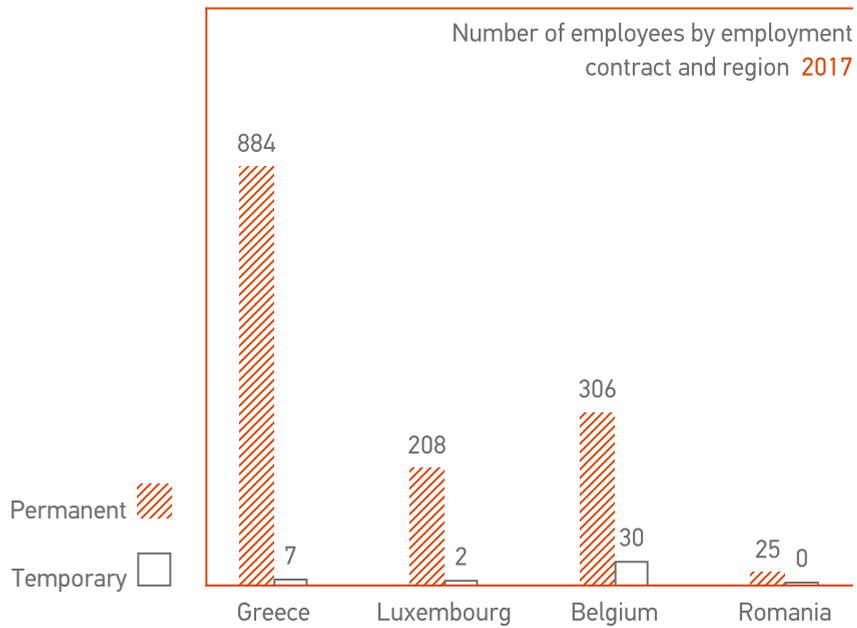
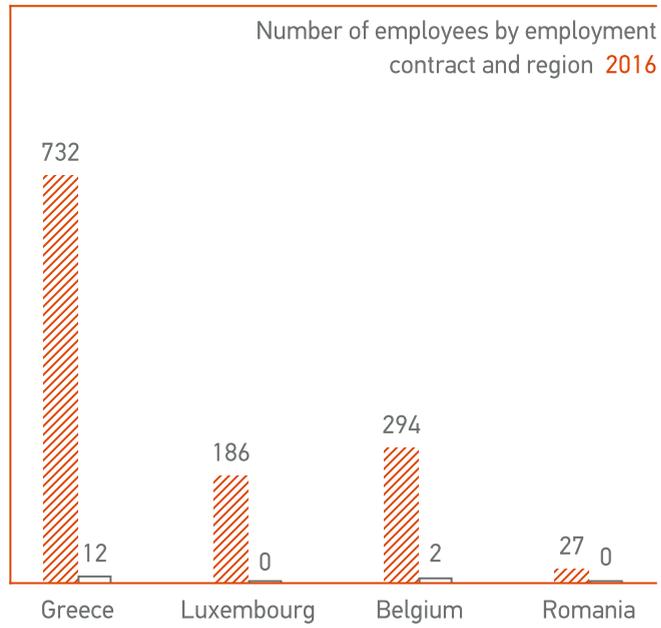
2016 Hierarchical levels

	<30	30-50	51+
Board of Directors	-	1	5
Directors	-	3	12
Senior executives	-	74	24
Administrative staff	14	79	17
Supervisors and workforce	168	789	67
Total*	182	945	120

2017 Hierarchical levels

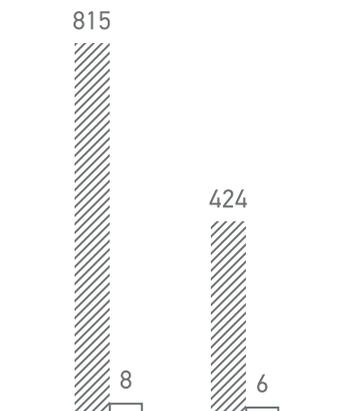
	<30	30-50	51+
Board of Directors	-	3	4
Directors	-	2	12
Senior executives	-	81	31
Administrative staff	14	83	17
Supervisors and workforce	229	881	81
Total*	243	1,047	139

Human Resources data

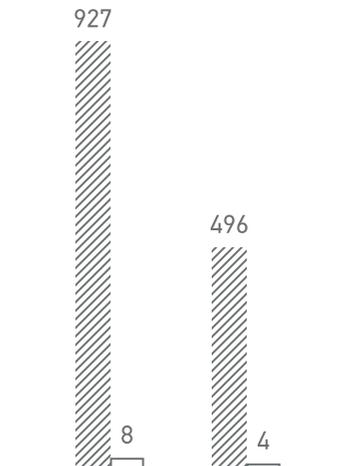




Number of employees by employment contract & gender
2016

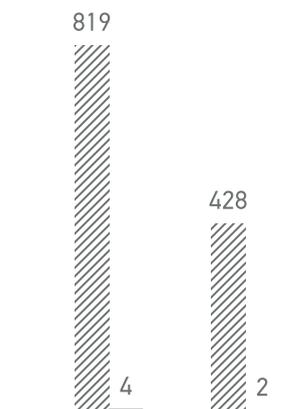


Number of employees by employment contract & gender
2017

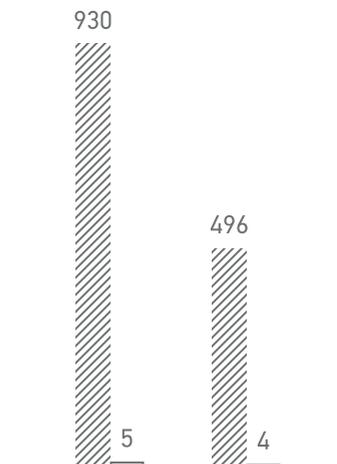


 Permanent
 Temporary

Number of employees by employment type & gender
2016



Number of employees by employment type & gender
2017

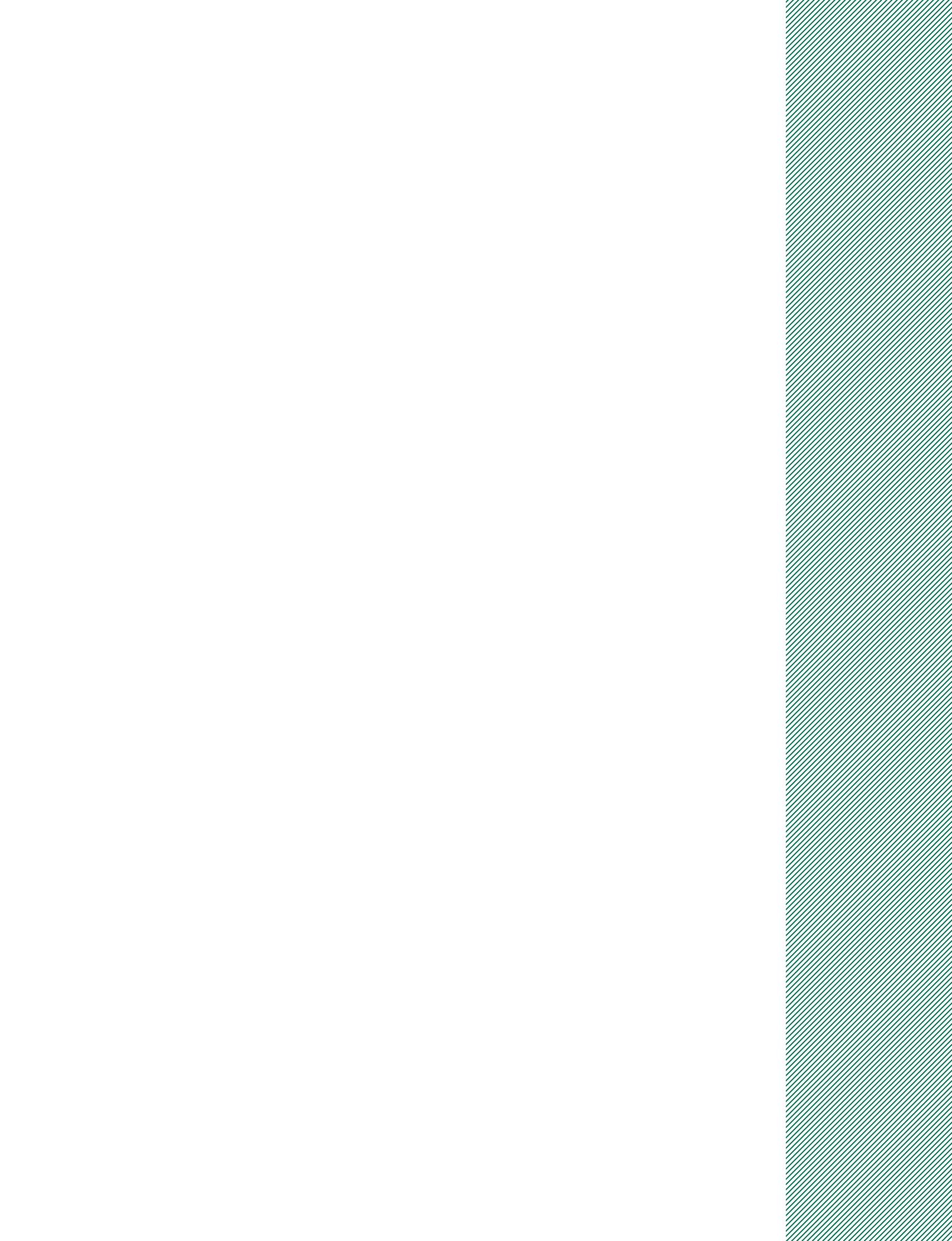


 Full-time
 Part-time



Act as if
what you do
makes a
difference;
it does

William James



Environmental approach

INTRASOFT International is committed to minimizing its environmental footprint, by reducing energy consumption and using reasonably all-natural resources.

INTRASOFT's priorities



Optimizing energy use



Implementing environmental projects



Upgrading buildings and equipment

2017 Key achievements*



Luxembourg

11.4% reduction of specific electric energy consumption
(per employee)



Romania

15.8% reduction of water usage
(per employee)



Greece

18.5% reduction of water usage
(per employee)



Belgium

33.1% reduction of paper units used
(per employee)

*compared to 2016 data

Environmental policy

Committed to responsible operation

INTRASOFT focuses on operating responsibly and is committed to constantly reducing the environmental impact of all operations. The Company is fully complied with current environmental standards and regulations, while aiming to use natural resources responsibly and reduce its CO₂ emissions.

The Company applies an Environmental Management System, which is monitored and certified in accordance with ISO 14001 international standard guidelines, while the management of INTRASOFT International is bound to uphold and implement the Company's environmental policy.

INTRASOFT International environmental policy extract

It is INTRASOFT's obligation to respect all existing environmental legislation and other environmental requirements in the scope of its operational activities;

- The company will conduct continuous work to assess and minimize the adverse environmental impacts that may be caused to the environment by its activities
- Environmental programs and actions will be running within and outside the Company's environment, so that its employees and partners are aware of them
- Improvement targets will be defined, implemented and revised based on previous reviews results and in accordance with new data
- Environmental standards will be applied and the use of modern technologies will be encouraged where economically viable, in order to reduce the use of natural resources, pollution and quantities of final wastes into the environment
- The Company's suppliers will be encouraged to take appropriate measures and policies to protect & improve the environment
- INTRASOFT people will be trained in terms of raising environmental awareness and care
- All feasible necessary resources will be provided, in order to implement this policy
- The Company's Environmental Management System will be dynamically and continuously improved



INTRASOFT International organizes its Environmental Management System and carefully monitors the application of its environmental policy. In this context, the Company has included a clearly defined post for an environmental officer in the organizational structure, whose duties include:

- Overseeing environmental updates for all employees
- Closely monitoring environmental KPIs
- Ensuring that necessary improvements are made, regarding the Environmental Management System

Initiatives for continuous improvement

Optimising energy use

Guided by the environmental policy and the Environmental Management System, INTRASOFT takes action to minimise its environmental footprint, by implementing several programs and activities.

Case study: Switch to LED lighting

During 2017, INTRASOFT International has proceeded in replacing gradually all common lamps of premises in Athens, with new LED ones. The project started in 2016 and has been completed within 2017.

It is predicted that the Company will consume 74.6% less energy compared to common lighting, saving on operating expenses and cutting maintenance costs. The new lights also have benefits for the employees, as they improve color and light quality, while the heat in the workplace is reduced.

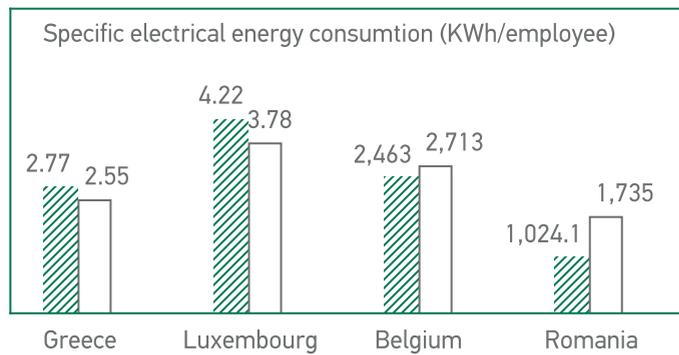
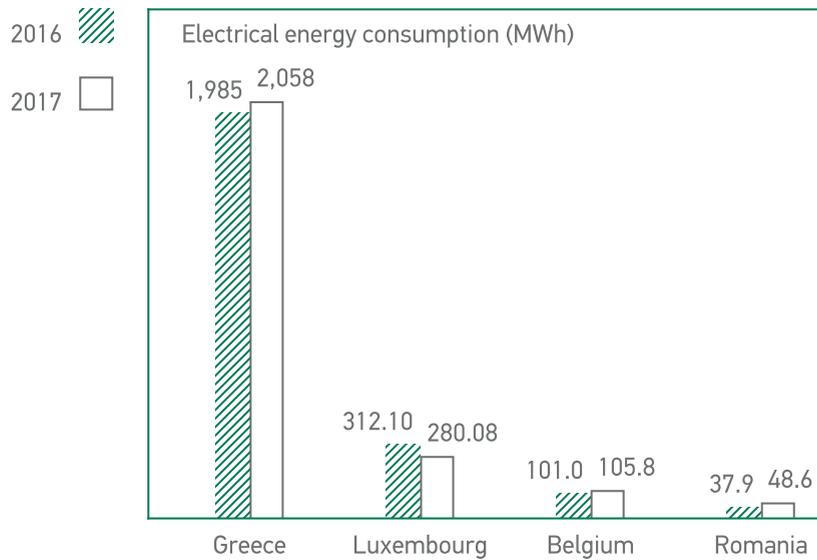
As far as the air-conditioning units are concerned, the Company gradually replaces the old ones with new, more efficient and ecofriendly inverters, aiming at reducing building-related CO₂ emissions and eliminating the use of Ozone Depleting Substances (ODS). In Athens premises, 100% of the units were replaced during 2017. The relevant investment amounted to € 103,789.

Key Performance Indicators

Targeted monitoring

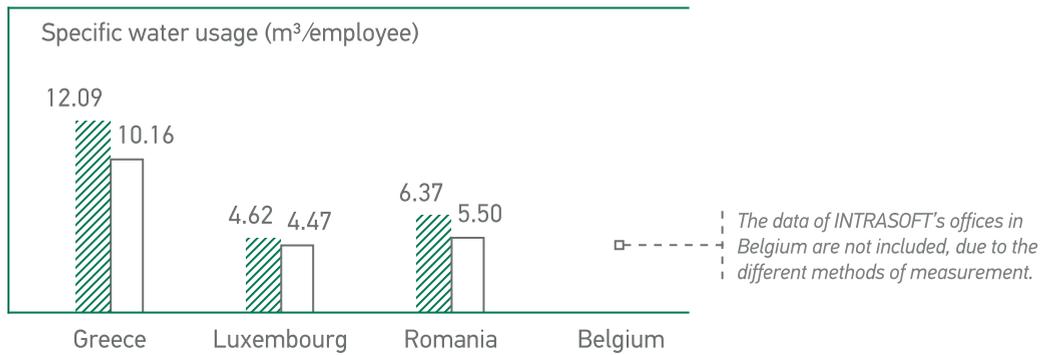
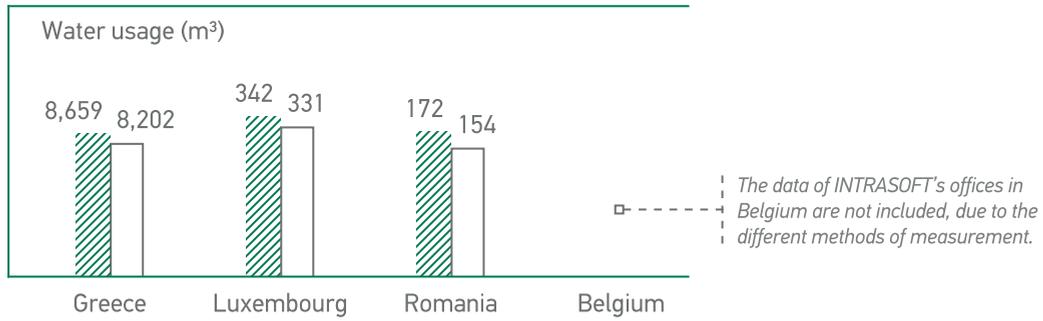
INTRASOFT monitors specific indicators, related to its environmental performance.

Energy consumption



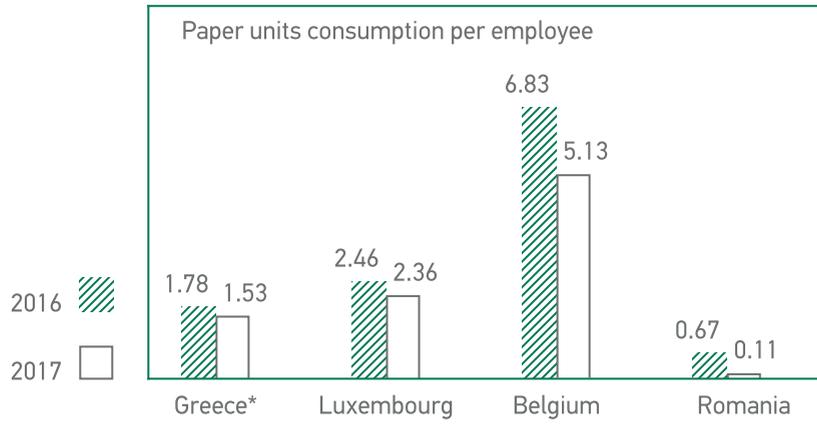


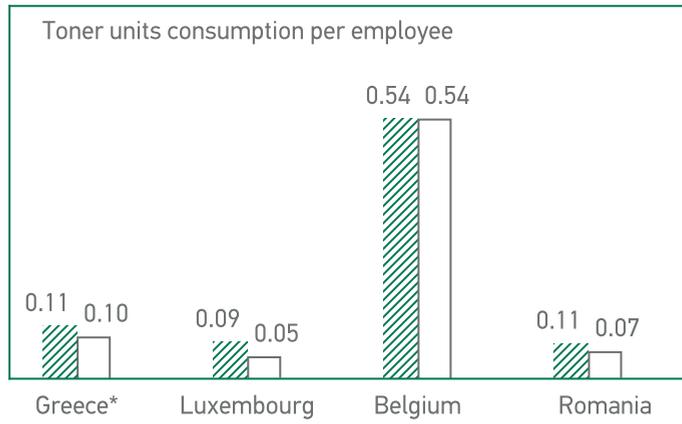
Water consumption



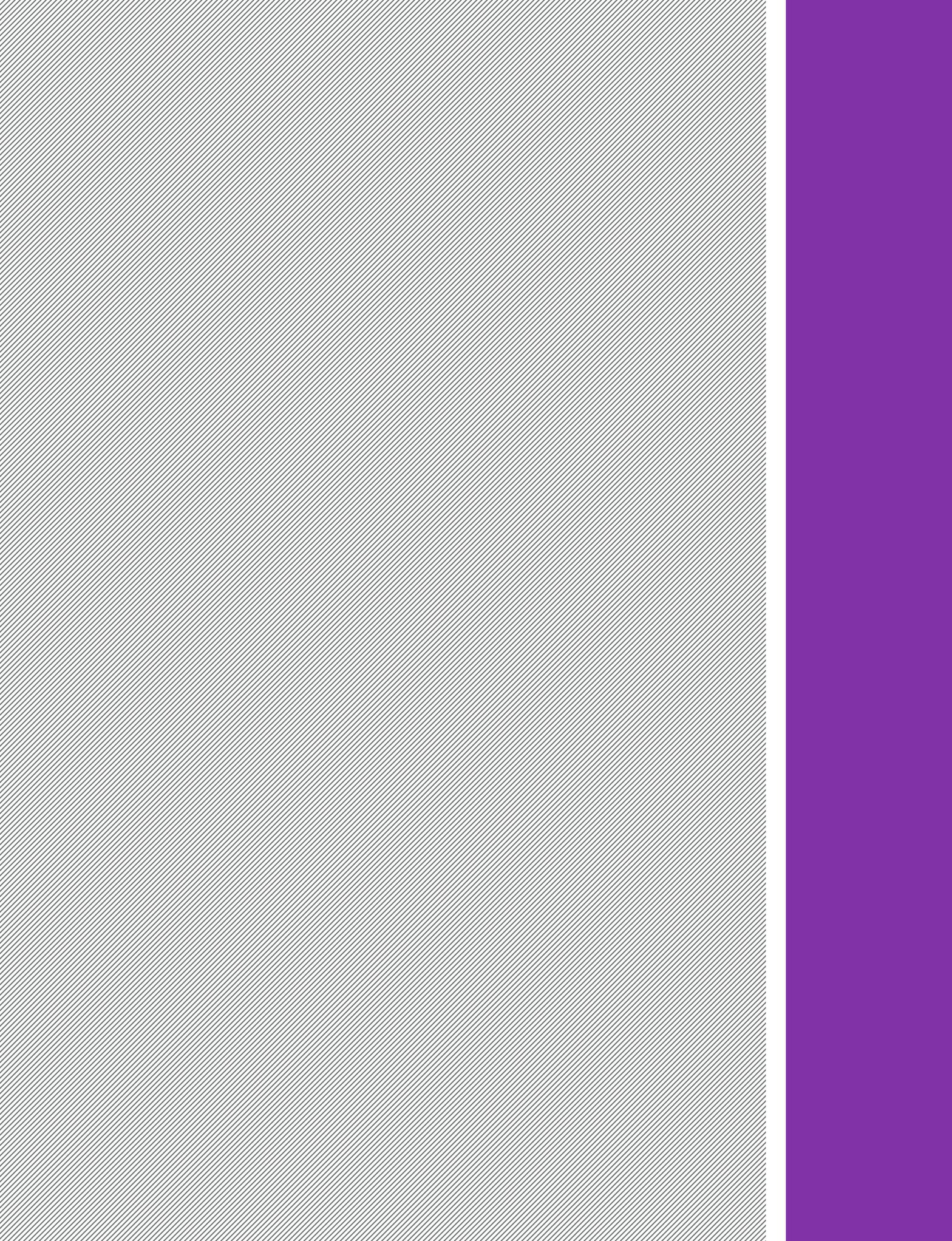
INTRASOFT also monitors paper and toner consumption per employee, in order to better manage the total quantities used and promote a paper-free working environment.

Paper and toner units' consumption per employee

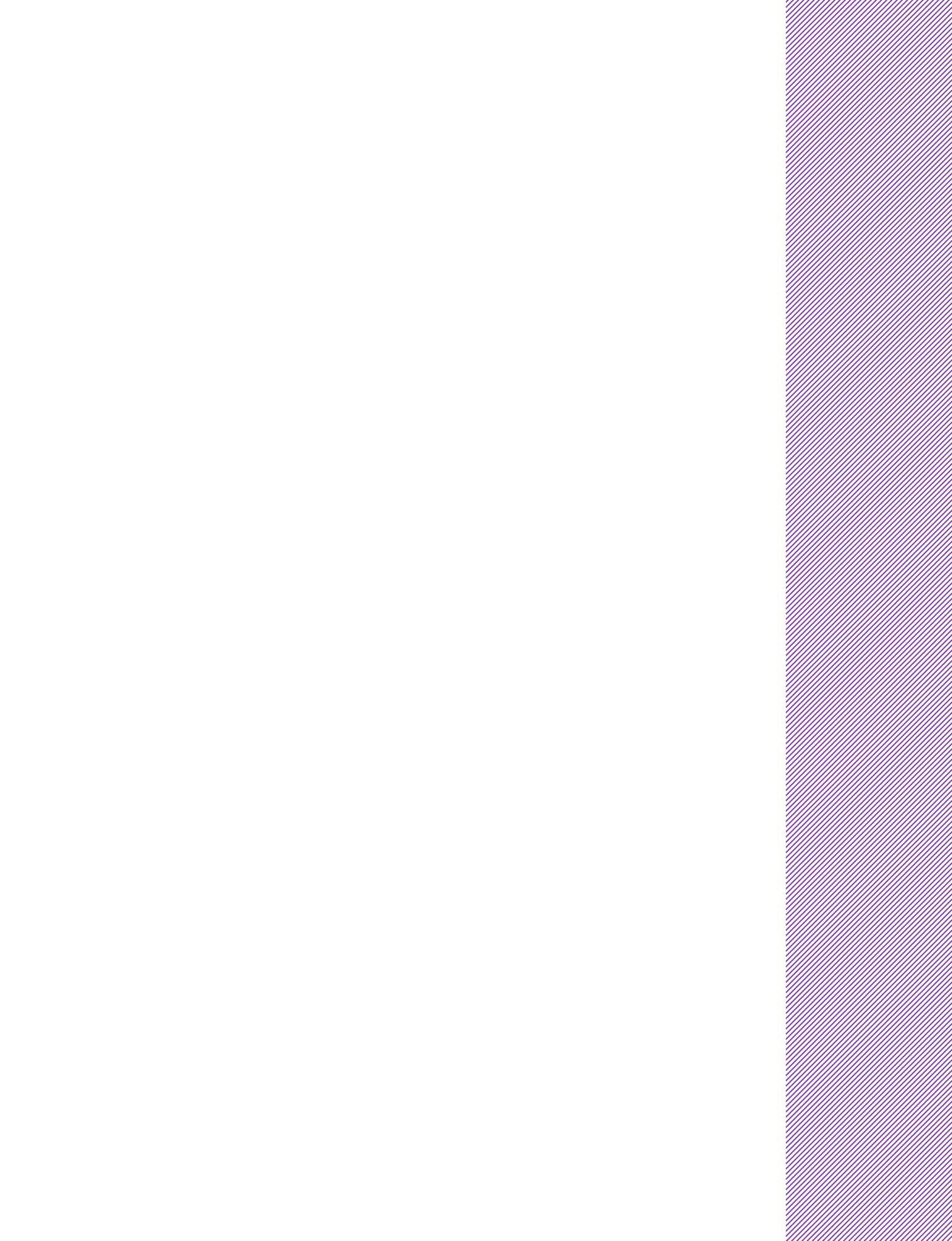




*Thessaloniki's branch is not included due to the different methods of measurement.



Volunteers
are compassion
in motion



Social initiatives



INTRASOFT engages in a number of social initiatives, aiming at contributing to the communities in which it operates.

The Company primarily invests in skills development of future generations, through the endorsement of educational initiatives, helping children in need and supporting vulnerable social groups through volunteering.

The main Pillars of its social initiatives are:

- Supporting children
- Creating opportunities through education
- Supporting vulnerable social groups through volunteering

Supporting children

INTRASOFT International supports Belgian welfare cause

INTRASOFT International has sponsored the National Jumping Vivat event in Belgium, in aid of disabled and orphaned children.

The popular equestrian event, which has been held for the 44th year in a row, took place in June 2017 at the Sports Centre of the Belgian Armed Forces in Duisburg-Tervuren, outside Brussels. The proceeds were handed over to VIVAT! Foundation during a ceremony held on October 10, 2017 in Nivelles, Belgium, with Brigadier General of the Air Force, Claude Antoine, Chairman of the Jumping Vivat and Lieutenant General B.d. Alain Devignon, Chairman of the VIVAT Foundation as well as sponsor representatives.

The main goal of the Foundation is to promote the welfare and social integration of disabled children and orphans of the staff of Defense and the Federal Police.

To this end, the Foundation manages the General Cornet home, located in Nivelles, outside the Belgian capital, which hosts people in need and is supported through the aid of the VIVAT Foundation sponsors, including INTRASOFT International as of this year.



INTRASOFT International supports SOS Children's Villages Greece

INTRASOFT International has organized several volunteering activity for SOS Children's Villages Greece. INTRASOFT people took on tasks to improve the homes hosting and fostering children, such as renovating, painting rooms and organizing a warehouse during cleaning. The employees have also been involved in seasonal gardening projects.

Creating opportunities through education

INTRASOFT International and MIT Enterprise Forum join forces

INTRASOFT has supported the MIT Enterprise Forum (MITEF) Startup Competition 2017 as a Gold Sponsor in Greece, aiming to promote the creation and growth of technology start-ups, as well as other entrepreneurial ventures, and their introduction to the global marketplace. Affiliated with the US-based Massachusetts Institute of Technology (MIT), MITEF is a global organization active throughout the world and aims to transform ideas into innovative companies.

The competition, which was held for the third consecutive year by the MITEF Greece, offers the opportunity to participants to gain practical business knowledge and skills, through mentoring and specialised workshops. INTRASOFT tailored a programme focusing on technological know-how and networking, for one of the 10 finalists of the competition, selected according to its final rank in the competition.

Specifically, the programme included: hosting of the entrepreneurial team in INTRASOFT premises, business and technology focused guidance and consulting compatible with the team's activities, offered by INTRASOFT staff, as well as business communication services and specialist advisory services (on administration, legal and financial issues and human resources management). In addition, it included grants for the participation in a European conference and networking initiatives with clients in the geographic areas where INTRASOFT operates.

INTRASOFT announced its innovation competition winner

On **January 2018**, INTRASOFT proudly announced the completion of its internal innovation competition, which formed part of the company's broad 2017 Year of Innovation thematic set of initiatives.



The winning team proposed a solution, by the name of CARMA, that can offer Custom Authorities on a global level, advanced risk management services via state-of-the-art technologies in predictive analytics. CARMA employs big data technologies to improve risk identification for known and unknown risks, while at the same time continuing to facilitate trade.

The very close runner up was SmartPACT, ranking second. It is an on-demand insurance coverage mobile application, based on Blockchain's smart contracts, for health and life insurance services. INTRASOFT's innovation competition drew in over 40 entries from across the Group, all of which were evaluated by an international panel of experts. The shortlisted entries followed a mentorship program designed to support them in building their business-plan and priming their pitch.

As part of 2017 - Year of Innovation, INTRASOFT also supported innovation and entrepreneurship among high school students in Greece. Members of INTRASOFT International's Senior Management offer their support and valuable knowledge to SEN/JA (SEN/Junior Achievement) Greece program "Virtual enterprise", through coaching young students. SEN/JA Greece was established in 2005 as a non-profit organization offering educational programs on entrepreneurship, financial literacy and skills building, both in private and public schools in Greece. SEN/JA Greece is a member and the official representative of JA Worldwide in Greece.

INTRASOFT actively supports education in remote European island regions

INTRASOFT actively continues supporting education and culture by bringing the Cycladic Culture closer to children living in remote Greek islands.

In cooperation with the Museum of Cycladic Art and the NGO "Aegean Team", INTRASOFT's representatives have visited Astypalea Island from May 15 until May 17 and have donated the first Museum-kit to the schools of the island.

Teachers were briefed on how they could effectively utilise the material contained in the Museum-kit and, with the invaluable support of the museum instructors, who brought the museum world to life, they managed to deepen the children's experiential learning via interactive play. Museum-kits were originally devised to cover the needs of schools in remote parts of Greece. They were designed with the aim of bringing the world of museums closer to pupils and their teachers.



Each Museum-kit covers the subject of Cycladic culture and contains audio-visual and printed material, as well as copies of representative works from the Museum's Cycladic collection, such as marble vessels and figurines. The teacher may use the material in any way he/she considers best suited to the group and may encourage pupils to participate actively in the presentations. As a result of INTRASOFT's donation, the primary school of Astypalea has now acquired its own Museum-kit.

Supporting vulnerable social groups through volunteering

80

Employee volunteers joined the 34th Athens Authentic Marathon

60

Employee volunteers ran for Autism in 35th Athens Authentic Marathon

30

Employee volunteers in blood donation

#teamINTRASOFT joined the 34th Athens Authentic Marathon

INTRASOFT has taken part in the 34th Athens Authentic Marathon on Sunday, November 13 in the city of Athens, Greece, organized by the Hellenic Athletics Federation, SEGAS.

In 2016, INTRASOFT ran to support the funding activities of **Make-A-Wish** Greece, helping to fulfil the wishes of children with life-threatening medical conditions.

Employees and their families turned up to take part and support the company's initiative, which falls under INTRASOFT's broad Corporate Social Responsibility (CSR) set of activities. INTRASOFT runners took part in the 5km and 10km races, joining the over 50,000 participants celebrating this year's event.



A marathon race like no other, the Athens Authentic Marathon attracts global attention on an annual basis, as world class runners join the thousands of those who have in the past 're-enacted' the actual marathon course of 42.2 km, from the town of Marathon on the Attica shoreline, to the finish line in central Athens. #teamINTRASOFT's substantial turnout underlined the Company's commitment to, not only make a difference in the societies where it operates, but to also come together as teams.

#teamINTRASOFT ran for Autism in 35th Athens Authentic Marathon

INTRASOFT has taken part in the 35th Athens Authentic Marathon on Sunday, November 12 in the city of Athens, Greece, organized by the Hellenic Athletics Federation, SEGAS.

In 2017, INTRASOFT people and their families, "RUN FOR AUTISM" to support the activities of "**Hellenic Company for the Protection of Autistic People**" (www.autismgreece.gr).

Since 1992, the Hellenic Company for the Protection of Autistic People protects the fundamental rights of people with autism, through a variety of events and initiatives. INTRASOFT is an official supporter of these initiatives and joins the Company's efforts to provide information regarding the issue of autism.

The broad participation of #teamINTRASOFT has underlined the company's commitment, not only to make the difference in the communities in which it operates, but also to bring its employees closer together.

Collaboration in projects for promoting community empowerment

INTRASOFT International participates in projects aiming to promote community empowerment. Sharing its expertise in the area of ICT is a part of INTRASOFT's culture. Through collaboration with institutions and other organizations, INTRASOFT International is committed in co-creating value for the society.



INSPEC²T:

The project that will change the community policing in Europe

INTRASOFT has proudly participated in the INSPEC²T project with the roles of Technical Manager and Integrator. The project, which is funded by the European Commission, aims to enhance community policing actions by inspiring citizens' participation. INSPEC²T (**I**nspiring **C**itize**NS** **P**articipation for **E**nhanced **C**ommunity **P**oli**C**ing **A**ct**I**ons) intends to develop a sustainable framework for Community Policing that effectively addresses and promotes seamless collaboration between the police and the community.

According to Dr. Leventakis (co-ordinator of the project), *"effective communication is central to community policing programmes, helping build trust between citizens and law enforcement agencies"*. The authorities are keen on applying modern technology to community policing, an issue that lies at the core of the project's research agenda.

The common thread across community policing programmes is the need for efficient communication between citizens and the police, which can help ensure the police operate in a way that reflects local priorities.

INSPEC²T project aims to fulfill this need by designing, developing and testing a set of technology applications. One important component is a mobile application for two-way communication, based on existing social media platforms, which will provide an effective way of reporting information. *"With our mobile application people won't have to ring an emergency number, they can instantly text the details of an event, or send a picture or video."*

The application also offers protection against hoaxers providing misinformation. *"We can correlate events and information. In order to validate information, we need proof from other people and other sources,"* explains Dr. Leventakis.

The DataBio project grows and opens-up to its stakeholders

INTRASOFT International supports the innovative European project DataBio. DataBio (Data-driven Bio-economy) is a H2020 lighthouse project focusing on utilizing Big Data components and datasets to improve bioeconomy.

It deploys state-of-the-art Big Data, Earth Observation, ICT technologies and existing partners' infrastructure and solutions, linked together through the DataBio Platform. It is driven by the development, use and evaluation of a large number of pilots covering 3 major application domains (agriculture, forestry and fishery).

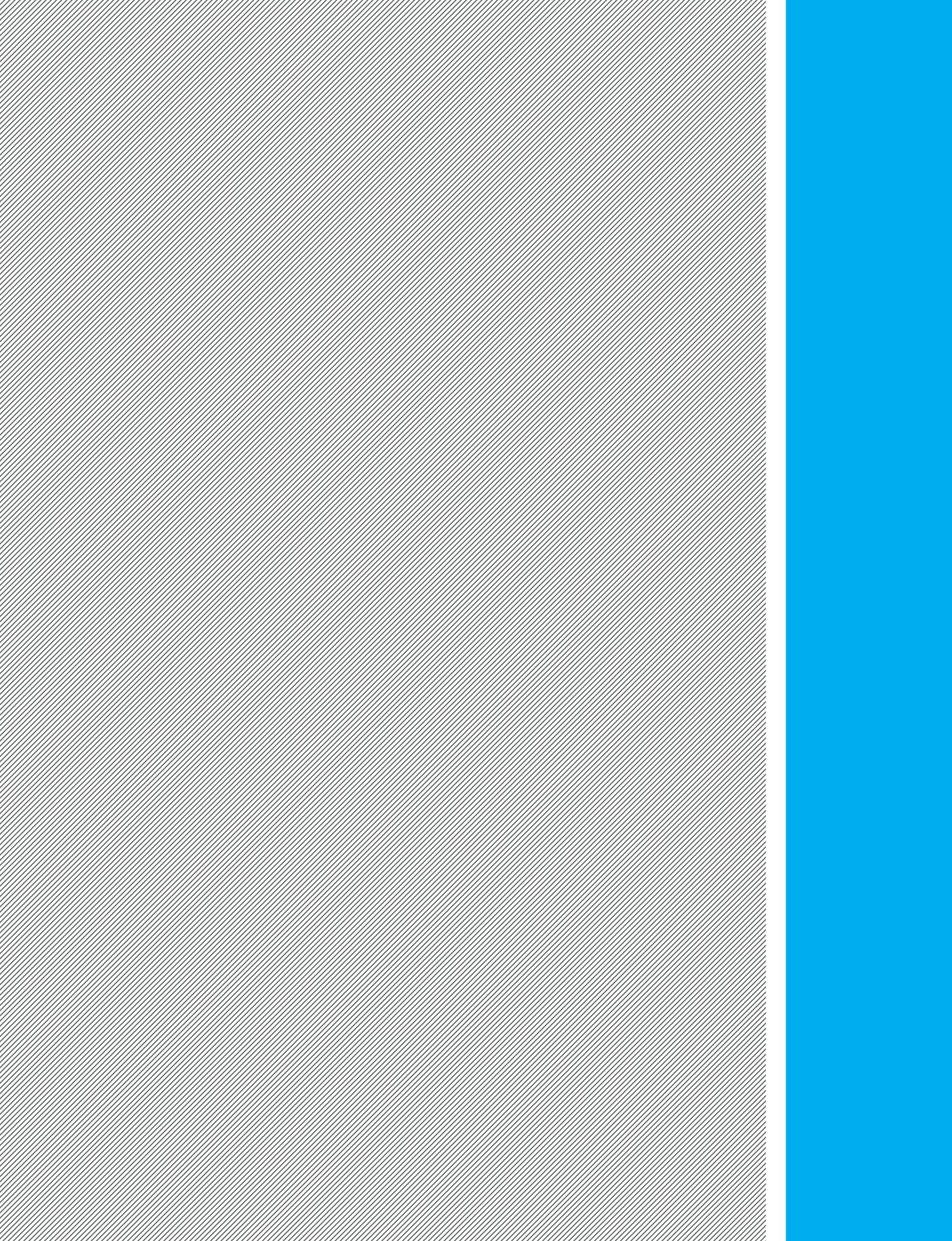


The pilots aim to contribute to the production of the best possible raw materials from the 3 application domains, to improve the output of food, energy and biomaterials. DataBio will organize a series of trainings and hackathons to support its take-up and to enable developers outside the consortium to develop new components based on and for the DataBio Platform.

The **DataBio** project held its “**1st Stakeholder Workshop**” in September 2017, gathering more than 40 experts from all around the world, attracting their active attention and participation into its project activities regarding the development and delivery of novel services and technologies in Agriculture, Fishery and Forestry by exploiting the huge potential of Big Data analysis.

During this workshop, the project objectives, technology, potential exploitation and pilot cases were presented to the audience, all organized into individual sessions, presented by the respective project leaders. Lively discussions took place, with a lot of questions and interactions that led to fruitful conclusions and feedback for the future activities of the project. Notably, there was quite a lot of interest and ideas exchanged regarding the **data** acquisition and use, as well as the relevant data security measures, where there was also a long and interesting discussion regarding the **business plan** for the exploitation of both the individual components that are involved in the various pilot cases, along with the exploitation of the various solutions that will stem from the project’s pilot cases.

Finally, a number of **interviews** have been conducted with stakeholders coming from Europe, Africa and America, to assess their interest and potential contribution to DataBio project success and results. The event was concluded with a tour in Rome historical city center and a networking dinner to bring closer all participants and better establish potential relationships among them. More information about this event, along with the respective presentations and conclusions can be found in the project website.



Your speed
doesn't matter;
forward
is forward



Corporate Governance & Financial growth

Sound corporate governance practices secure an effective and efficient operation in INTRASOFT, in the interest of its stakeholders.

These practices safeguard that management is acting in the best interest of the Company, thereby contributing to business prosperity through openness in disclosures and accountability.

Corporate Governance Framework



INTRASOFT's Board of Directors is responsible for establishing sound corporate governance policies and procedures. Furthermore, the BoD assesses periodically their effectiveness, through Internal Audit Function.

The BoD is composed of three members at least, who need not be shareholders of the corporation and are elected by the shareholders at the general meeting. The BoD is vested with broad powers to perform all acts of administration and disposition of the Company's interests.

INTRASOFT International members of the Board of Directors

Chairman	Vice - Chairman	Member & Chief Executive Officer	Member	Member
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INTRASOFT Belgium members of the Board of Directors

Chairman	Vice - Chairman	Member & Chief Executive Officer
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In INTRASOFT International S.A. (Lux.), a Strategic Advisory Board was set to support the development and refinement of the Company's overall growth strategy.



The Strategic Advisory Board is composed of accomplished experts:

- Stimulating inspiration and innovation while bringing technical and commercial know-how and experience from the global market
- In partnership with the BoD and the Management of the Company:
 - Analyze growth opportunities for existing lines of business and identify and size market opportunities
 - Generate and evaluate new major potential business ideas/areas, existing and potential strategic partnerships
 - Support the above initiatives through individual business and social networks
- Provide “wise counsel” on issues raised by owners/directors or management
- Provide unbiased insights and ideas from a third point-of-view (not involved in the operation of the business)
- Impose challenges to Directors and Management that could improve the business.

The Company’s Board of Directors regularly monitors the internal control systems and ensures that they are adequate.

Corporate Governance, Transparency and Anti-Corruption

INTRASOFT acknowledges the significant role of sound governance in the operations of its businesses, increasing shareholder value and sustaining growth.

The Company strives and pledges to act with integrity, always in line with the laws, regulations and internal policies in force. In this context it adopts ethical business practices and conducts its business with transparency and credibility. Bribery and any other incidents of corruption are strictly forbidden.

The Company does not tolerate corruption, money laundering, bribery or any other immoral or illegal activity. INTRASOFT’s performance and competitiveness are solely based on ethical and lawful practices.



Implementation of systems and Risk management

INTRASOFT has also identified the key factors that contribute to an efficient risk management on non-financial issues. Therefore, it has developed and implemented management systems in key sectors of its activities.

Specifically, the Company:

- Implements systems and procedures, aiming to continuously improve and develop key areas (health and safety, environment, quality of services)
- Records and monitors key performance indicators (KPIs)
- Has identified and prioritized its stakeholders
- Has formed a Corporate Social Responsibility Team, which consists of executives that act on behalf of all Company's departments; their role is to participate, be informed and represent every service area of the Company

INTRASOFT is 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. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

Detailed information on risk management is included in the **Consolidated Financial Statements** of INTRASOFT International Group (www.intrasoft-intl.com)



Financial growth and future outlook

INTRASOFT International added yet another year of growth to its 20-year history, by gaining new customers and successfully retaining key contracts, which were re-tendered during the year. During 2017, in spite of the ongoing economic crisis – in particular in Europe where its priority market is – INTRASOFT has continued its efforts and commitments to achieve sustainable development.

For the fiscal year 2017, INTRASOFT International annual revenues stood at € 175.5M, a lower figure compared to 2015 (€ 187.3M), in a very difficult financial environment, reflecting a 6.3% decrease and € 11.8M.

	2016	2017
Revenue (net sales)	171.8	171.6
Operating profit	9.5	10.0
Operational costs	162.3	161.6
Payments to providers of financial capital	5.0	4.8
Profit/Loss before taxes	4.6	5.3
Profit/Loss after taxes	2.2	2.6
Tax payments – indirect (VAT)	Not available	Not available
Tax payments – direct	1.9	1.7
Total payments to government agencies (taxes paid)	Not available	Not available
Grants and subsidies from the state	0	0
Equity	12.9	14.3
Total investments	0.9	3.4
Total assets	160.0	159.3

€ in millions (M)



INTRASOFT as an international organization is continuously learning, attaining success by creating a vivid environment which embraces innovation, provides equal opportunities and encourages teamwork.

After the Company's restructure in 2016, INTRASOFT now shifts its focus to the generation of new revenue streams, through innovation. In 2017, the Company will be executing a multi-threaded strategy, in order to jump-start innovation within it, including partnering and/or investing in promising start-ups, investing in Venture Capital firms, mentoring, supporting and aiding start-ups and innovative ideas, running a best-idea competition across all its sites, among others.

INTRASOFT will continue to invest in Corporate Social Responsibility initiatives and play an ever-increasing role in societies, of which it is a proud member, in Europe, Africa and the Middle East. Furthermore, INTRASOFT people's growth and professional development is set to be advanced. The planned rollout of innovative digital systems aiding internal communication and knowledge management across INTRASOFT Group is a key step in this direction.



GRI Content Index

GRI Standard	Disclosure	Page number and/or URL
GRI 101: Foundation 2016		
GRI 102: General Disclosures 2016 (Core)		
Organizational profile		
102-1	Name of the organization	p.7, p.13, p.14 www.intrasoft-intl.com/company/overview
102-2	Activities, brands, products and services	p.14, p.23-24, p.39 www.intrasoft-intl.com/markets www.intrasoft-intl.com/services www.intrasoft-intl.com/products
102-3	Location of headquarters	LUXEMBOURG (HQ), INTRASOFT Intl. S.A. 2b, rue Nicolas Bové L-1253 Luxembourg www.intrasoft-intl.com/contact
102-4	Location of operations	p.13-14 www.intrasoft-intl.com/contact
102-5	Ownership and legal form	Société anonyme p.81
102-6	Markets served	p.23-24 www.intrasoft-intl.com/markets
102-7	Scale of the organization	p.13-14, p.39, p.45, p.49, p.84
102-8	Information on employees and other workers	p.13-15, p.39, p.45, p.49
102-9	Supply chain	p.25-26
102-10	Significant changes to the organization and its supply chain	During 2017, there were no significant changes to the organization's size, structure, ownership, or supply chain.
102-11	Precautionary Principle or approach	p.17-18, p.26-28, p.33, p.44, p.51, p.62-63, p.71, p.82-83
102-12	External initiatives	p.16-17, p.24, p.75-77
102-13	Membership of associations	SEPE, INSME
Strategy		
102-14	Statement from senior decision-maker	p.7
Ethics and integrity		
102-16	Values, principles, standards and norms of behavior	p.26-28, p.33, p.39, p.44, p.62, p.82-83
Governance		
102-18	Governance structure	p.81-82



GRI Standard	Disclosure	Page number and/or URL
Stakeholder engagement		
102-40	List of stakeholder groups	p.34-35
102-41	Collective bargaining agreements	99% of the total workforce in Greece, Luxembourg 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	p.34-35
102-43	Approach to stakeholder engagement	p.37
102-44	Key topics and concerns raised	p.37
Reporting practice		
102-45	Entities included in the consolidated financial statements	p.8-9 p.6 of the Consolidated Financial Statements for the year ended December 31, 2017 www.intrasoft-intl.com/company/financial-info
102-46	Defining report content and topic Boundaries	p.8-9
102-47	List of material topics	p.38
102-48	Restatements of information	As this is the first report prepared by the organization, there were no restatements of information.
102-49	Changes in reporting	There were no significant changes from previous reporting periods in the list of material topics and topic boundaries.
102-50	Reporting period	01/01/2017-31/12/2017
102-51	Date of most recent report	This is the first report prepared by the organization.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	p.9
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: "Core option"
102-55	GRI content index	p.86
102-56	External assurance	This report -or any data of the report- has not been externally assured, but the organization will assess the potential of seeking external assurance for the next publication.



GRI Standard	Disclosure	Page number and/or URL
Material topics		
Economic value generated and distributed		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.14-15, p.39
	103-2 The management approach and its components	p.7, p.14-15, p.39
	103-3 Evaluation of the management approach	p.37, p.81-82, p.84
GRI 201:Economic performance	201-1 Direct economic value generated and distributed	p.84
Working conditions (employment)		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.14-15, p.43-44, p.53-54
	103-2 The management approach and its components	p.7, p.14-15, p.39, p.43-44
	103-3 Evaluation of the management approach	p.14-15, p.37, p.39, p.43-44
GRI 401: Employment	401-1 New employee hires and employee turnover	p.44-45, p.56-57
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p.50-51
Employee training and development		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.14-15, p.44, p.46, p.53-54
	103-2 The management approach and its components	p.7, p.14-15, p.39, p.44, p.46
	103-3 Evaluation of the management approach	p.14-15, p.37, p.39, p.44, p.46
GRI 404: Training and Education	404-1 Average hours of training per year per employee	p.38-41
	404-3 Percentage of employees receiving regular performance and career development reviews	p.44
Workplace health and safety		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.51-52
	103-2 The management approach and its components	p.7, p.39, p.51-52
	103-3 Evaluation of the management approach	p.39, p.37, p.51-52
GRI 403: Occupational Health and Safety	403-2 Types of injury and rates of injury, occupational diseases, lost days & absenteeism and number of work-related fatalities	p.53
R&D and innovation		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.23-24
	103-2 The management approach and its components	p.13, p.23-24, p.39
	103-3 Evaluation of the management approach	p.13, p.23-24, p.37, p.39
	INTRASOFT International Performance Indicator: R&D and innovation	p.24



GRI Standard	Disclosure	Page number and/or URL
Data protection		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.23-24
	103-2 The management approach and its components	p.13, p.23-24, p.39
	103-3 Evaluation of the management approach	p.13, p.23-24, p.37, p.39
	INTRASOFT International Performance Indicator: Data privacy & security	p.26-28
Quality & accreditations		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.23-24
	103-2 The management approach and its components	p.13, p.23-24, p.39
	103-3 Evaluation of the management approach	p.13, p.23-24, p.37, p.39
	INTRASOFT International Performance Indicator: Quality of service and certifications	p.26-28
Supporting communities		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.71
	103-2 The management approach and its components	p.37, p.39, p.71
	103-3 Evaluation of the management approach	p.37, p.39, p.71-77
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	p.71-77
Energy consumption		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.62-63
	103-2 The management approach and its components	p.37, p.39, p.62-63
	103-3 Evaluation of the management approach	p.37, p.39, p.62-63
GRI 302: Energy	302-1 Energy consumption within the organization	p.64
Environmental compliance		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.7, p.62-63
	103-2 The management approach and its components	p.37, p.39, p.62-63
	103-3 Evaluation of the management approach	p.37, p.39, p.62-63
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	During 2017, no incident of non-compliance with environmental laws and/or regulations has occurred.
Procurement practices		
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	p.23-24, p.25-26
	103-2 The management approach and its components	p.15, p.23-24, p.25-26
	103-3 Evaluation of the management approach	p.23-24, p.25-26, p.37, p.39
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	p.25-26

INTRASOFT's recipe for success?

*Innovation, dedication to performance
and service excellence, adaptability and
employee empowerment.*



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