

# Letter from the Chair of the ESG Committee



**Dr James Routh**  
Chair of the ESG Committee

## Committee members

Meetings attended

### James Routh – Chair

●●

Tracy Sheedy

●●

James Routh

●●

Ross Paterson

●●

Jill Easterbrook

●●

Andy Kelly

●●

● Attended    ○ Not attended

→ For more details about our Board members, read pages 62 and 63

## Dear Stakeholder

It is a pleasure to make my inaugural report as Chair of the newly established Board-level ESG Committee. During the year, the Committee met twice<sup>1</sup> including an initial meeting in March 2025, and I am pleased to report we have made good progress in ensuring that ESG and sustainability remain at the heart of the Tracsis strategy and operating model.

Tracsis is committed to delivering long-term sustainable value for our people, customers, communities and shareholders.

Our products and services are well aligned with this vision, supporting customers in delivering positive environmental and social outcomes. The effective integration of ESG into the business will deliver benefits to our customers and those communities in which we operate.

To ensure that our strategy and reporting are aligned with best practice and as a starting point for the work of the Committee, a gap analysis was performed on our ESG policy framework. External ESG consultants also undertook an analysis of our ESG disclosures to help us ensure we continue to provide transparent, accurate and insightful information to our stakeholders. We were particularly pleased that the report confirmed that matters relating to ESG were comprehensively covered and we are pleased to expand our reporting on key topics including diversity, equality and inclusion, and our approach to managing cyber security and customer privacy.

The Committee has also been involved in the development of Tracsis' Net Zero Transition Plan ("NZTP") which will shortly be published on our website. The plan will set out our strategic intent and pathway to carbon neutral by 2030 and net zero by 2050. The plan has deepened our understanding of both the challenges as well as the actions and investment required to achieve our net zero ambition and we have already taken actions to update our vehicle procurement policy in line with this.

From a social perspective, substantial work has been undertaken by Tracsis in the last year, which included introducing a new partner for community-based volunteering in schools, aiming to increase social mobility in deprived areas. Internally, we improved our diversity, continued to employ a robust health and safety framework and enhanced our employee engagement feedback processes. As a result of this feedback, the Group has taken meaningful action, highlighting the commitment of ensuring Tracsis provides safe, rewarding and sustainable employment.

It is clear from my first year as Committee Chair that ESG is already at the heart of Tracsis' ethos, and I am proud of the work our team and the Committee have delivered this year. I'd like to thank the team for all its hard work and dedication over the twelve months, and I look forward to building on this success and reporting to you again next year with continuing initiatives that deliver further progress in ESG matters.

**Dr James Routh**  
Chair of the ESG Committee  
19 November 2025

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***Sustainability remains at the heart of Tracsis' purpose and our operating model delivers positive outcomes to all our stakeholders.***

<sup>1</sup> It is intended that on a full year basis, the Committee would typically meet three times.

## Tracsis sustainability framework



We are committed to clear and transparent ESG reporting and have reassessed the aspects of our business that are material to our stakeholders to provide greater levels of transparency. We continue to report on areas of our business that correspond to the United Nations Sustainability Development Goals and this year, to provide our stakeholders with transparent and decision-useful information, our disclosures have been developed by the principles of the Sustainability Accounting Standards Board (“SASB”) standards for software and information technology services.

### United Nations Sustainable Development Goals (“SDGs”)

We have identified the SDGs and their sub-indicators that align with our business and have considered how we can support them, detailed below.

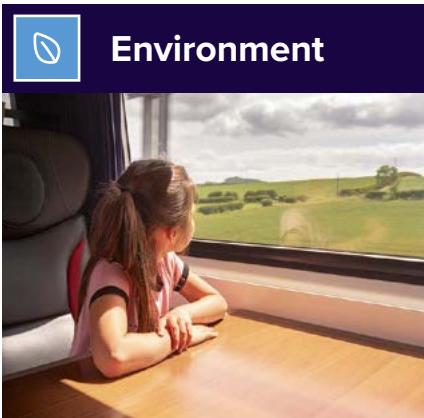
<p><b>3 – Good health and well-being</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>3.6 – Halve the number of global deaths and injuries from road traffic accidents.</li> </ul> <p><b>How Tracsis supports this</b></p> <p>Our Rail Technology &amp; Services products help to deliver a modern, efficient and safer railway with an improved customer experience, which encourages increased use of public transport. Our Traffic Data business provides data that is used in the planning of a safe and efficient road network.</p>	<p><b>4 – Quality education</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>4.4 – Increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.</li> </ul> <p><b>How Tracsis supports this</b></p> <p>Our community outreach activities are focused on encouraging careers in technology and improving access and diversity. The apprenticeship levy is used to upskill staff, and train individuals at the start and mid-way through their careers.</p>	<p><b>5 – Gender equality</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>5.5 – Ensure women's full and effective participation and equal opportunities for leadership.</li> </ul> <p><b>How Tracsis supports this</b></p> <p>33% of the Tracsis Board is female. 25% of level 1 managers (below the Senior Leadership Team) are female. We are acting to increasing female representation across all levels in leadership positions throughout the business.</p>
<p><b>9 – Industry, innovation and infrastructure</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>9.1 – Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all.</li> </ul> <p><b>How Tracsis supports this</b></p> <p>The core purpose of our Rail Technology &amp; Services division is to enable the digital transformation of the railway to improve reliability, efficiency and sustainability and to increase passenger volumes by rail.</p>	<p><b>11 – Sustainable cities and communities</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>11.2 – Provide access to safe, affordable, accessible and sustainable transport systems for all.</li> <li>11.6 – Reduce the adverse per capita environmental impact of cities.</li> </ul> <p><b>Tracsis alignment</b></p> <p>Our products help to deliver a modern railway, with high levels of availability, increased efficiency, improved safety, and access to PAYG ticketing. We also provide analysis to deliver optimised transport infrastructure solutions which contribute to sustainable transport initiatives and CO<sub>2</sub> reduction through efficient transport planning.</p>	<p><b>13 – Climate action</b></p> <p><b>Sustainable development target</b></p> <ul style="list-style-type: none"> <li>13.2 – Integrate climate change measures into policies, strategies and planning.</li> </ul> <p><b>Tracsis alignment</b></p> <p>We aim to minimise our environmental footprint by reducing our emissions. Our target is to be carbon neutral for scope 1 and scope 2 emissions from Tracsis operations by 2030 and net zero by 2050.</p>

### Our ESG goals

The following table summarises our current ESG goals and their alignment to our operating model, products and services.

 <b>Environment</b>	<b>Tracsis operating model</b> We are focused on minimising our environmental footprint by reducing the carbon emissions from Tracsis' operations. Our target is to be carbon neutral for scope 1 and scope 2 emissions across Tracsis operations by 2030 and net zero by 2050.	<b>Tracsis products and services</b> We envisage a zero carbon, energy efficient transport future. Our products and services enable this by improving transport effectiveness and efficiency.
 <b>Social</b>	<b>Tracsis operating model</b> We provide our employees with meaningful, safe and rewarding employment by: <ul style="list-style-type: none"><li>ensuring they are safe and protected from harm in the workplace – our 2030 target is for zero lost time injuries;</li><li>creating an inclusive and positive culture, with progression based on merit and capability;</li><li>ensuring equal pay for equal work, and fairly rewarding success;</li><li>providing training and development for all employees through formal programmes; and</li><li>identifying potential and supporting career progression.</li></ul>	<b>Tracsis products and services</b> We deliver a positive social impact on society at large by: <ul style="list-style-type: none"><li>supporting our customers to deliver positive social impacts through the application of our products and services;</li><li>delivering improved health and safety outcomes for our customers through our Rail Technology &amp; Services and Traffic Data products; and</li><li>having a positive impact in the communities where we operate, through apprenticeship schemes and community engagement.</li></ul>
 <b>Governance</b>	<b>Tracsis operating model</b> Operating ethically, with effective and transparent stakeholder engagement.	<b>Tracsis products and services</b> Safeguarding the confidentiality, availability and integrity of business data and customer information, while ensuring continuity of services.

## Key ESG highlights



### Environment

- We have increased our usage of renewable energy across all our sites. 79% of our energy tariffs are from renewable energy sources (FY24: 52%).
- Energy Savings Opportunity Scheme Phase 3 measurable action plan submitted that further strengthened our plans to manage and reduce unnecessary energy use.
- Rolled out an employee EV scheme and updated the Group vehicle procurement policy to support net zero ambitions.
- Estate rationalisation continued.
- Expanded FY24 carbon footprint calculation to five scope 3 categories.
- Published government procurement carbon reduction plans for four Tracsis entities.
- Upskilled the Group Environmental Manager, who now has Institute of Sustainability and Environmental Professionals ("ISEP") practitioner status.
- Formed a relationship with Ecologi and began planting trees in the UK and the US for every new starter.
- Retained a specialist ESG consultancy retained to support strategic decision making and policy creation, as well as undertaken external validation of our carbon reporting methodology and compliance with GHG protocol and ESG-related regulations.



### Social

- Increased our inclusivity through training, blind recruitment and flexible and remote working initiatives.
- 1,117 hours of learning were logged on our online learning and development platform during FY25 (FY24: 981).
- Increased participation in our engagement survey to 67% (FY24: 66%).
- Responded to employee survey feedback to increase the level of communication from leadership. Divisional and quarterly Company-wide "all-hands" meetings have become a regular feature and periodic divisional newsletters keep staff up to date with key news.
- Continued our community engagement programme including – encouraging staff to participate in STEM-related events in local schools, running workshops at Leeds and Manchester Digital Festivals, and 21 colleagues volunteering in their local communities (FY24: 18).



### Governance

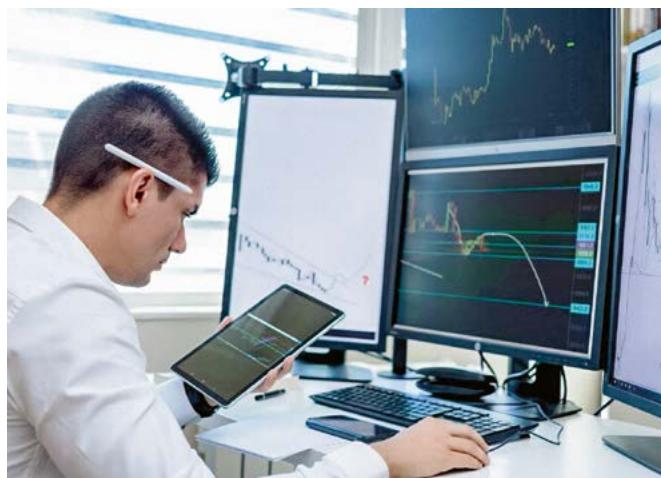
- Successfully transitioned to ISO 27001:2022 standard (information security, cyber security and privacy protection) replacing our previous 2013 version in UK and US Rail Technology & Services and EU Data Analytics business units.
- Maintained a Group-wide ISO 14001 certification.
- Successfully certified to ISO 9001 compliant quality management system covering the design and development of software and hardware, delivering products and customer support from across the UK Rail Technology & Services sites.
- Maintained ISO 9001 (quality management) accreditations, in the provision of traffic, transportation and pedestrian surveys and associated analysis and report generation.
- Secured full compliance with the 2023 iteration of the QCA Code.
- Building on the increased rigour, accountability and performance for external customers, Rail Technology & Services will achieve ISO 20000 certification in 2026.
- Issued and updated new policies, including a whistleblowing policy, together with an online reporting portal for individuals to raise concerns.

# Environment

Our Group-wide ISO 14001-compliant environmental management system (“EMS”) provides a framework for the business to understand and continually improve its environmental performance. By adhering to the standard, we can ensure that we are taking proactive measures to minimise our environmental footprint, comply with relevant legal requirements (in the UK, the EU and North America) and achieve our environmental objectives.

The EMS provides the framework within which we can:

- blend environmental performance with strategic business growth;
- report on our carbon emissions, to a defined standard;
- understand and report on our supply chain and value chain emissions; and
- achieve tangible benefits such as reduced waste, energy conservation and cost savings.



## Our approach to climate change

The latest scientific findings about climate change underpin the urgency to act, and the need for businesses to support a wider societal transition to a climate-resilient economy with low greenhouse gas (“GHG”) emissions.

We also understand the ambitious and legally binding targets set by the UK government to achieve net zero GHG emissions by 2050.

To play our part, we will need to change the way we operate to meet these requirements, as well as adapting to a more comprehensive, transparent and prescribed framework for disclosing our evolving approach and progress on this journey.

## Net Zero Transition Plan

We will shortly be publishing our Net Zero Transition Plan (“NZTP”) to explain where we are on our carbon reduction journey and where we plan to be in future years. The plan will lay out our key strategies and the actions required to achieve our ambition, and how the business will hold itself accountable for its delivery.

The plan is based on the globally recognised Transition Plan Taskforce (“TPT”) framework<sup>1</sup>, which is expected to be integrated into future climate regulations. This will be our first TPT-aligned disclosure and it is intended that this document will evolve, alongside changing worldwide expectations, new technological development and our own understanding of how we will achieve decarbonisation. Adopting this standard will allow the business to highlight areas of progress as well as areas of risk, whilst prompting us to consider future opportunities. The document will expand to a full disclosure and will be updated over time.

## Our net zero ambition

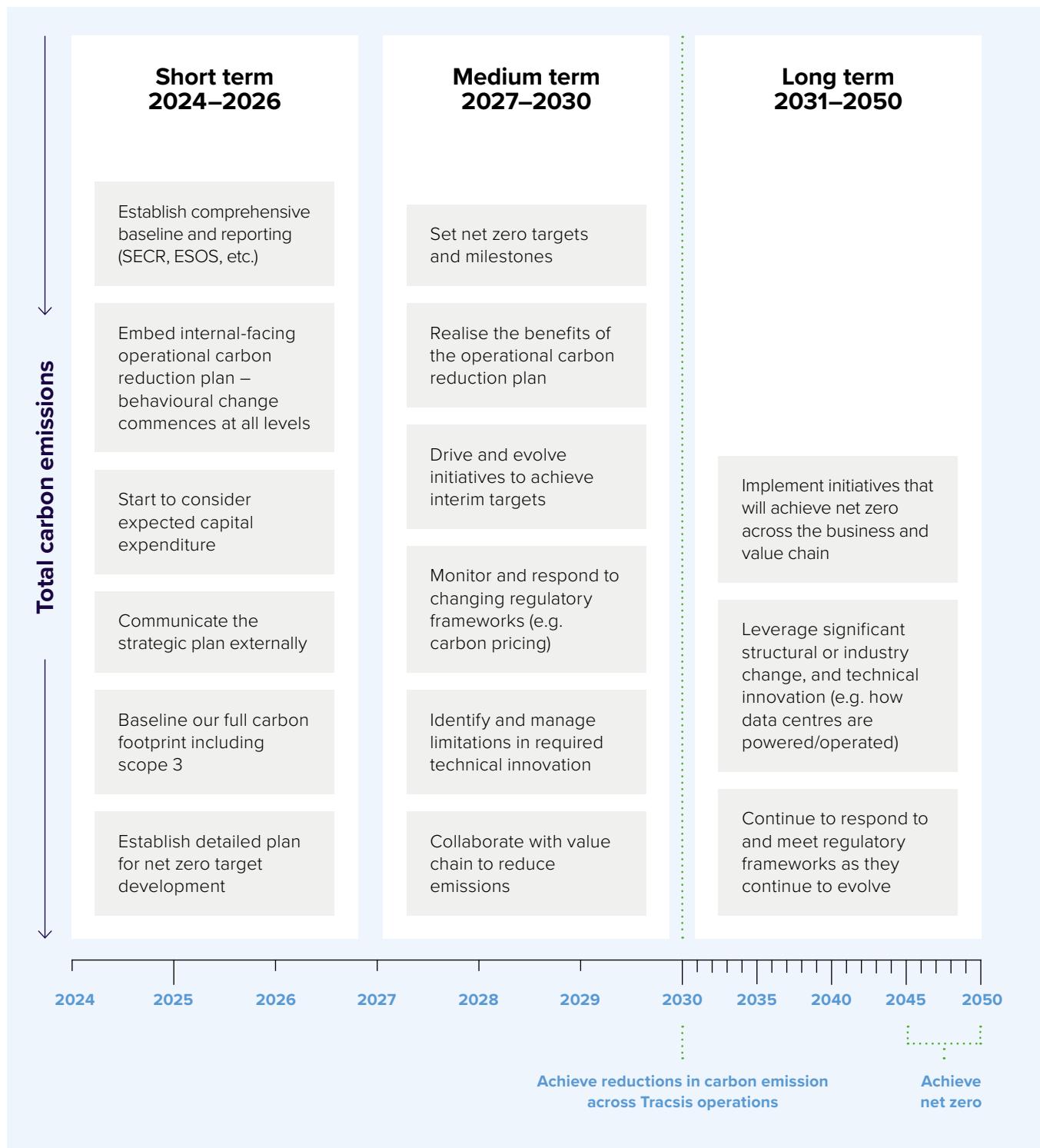
Our ambition for net zero transition comprises three core elements:

- **Decarbonise the business** – we see reducing GHG emissions as the area in which Tracsis can deliver the most material positive environmental impact. We are developing our targets and implementation actions to achieve net zero by 2050.
- **Appropriately respond to climate-related risks and opportunities** – that arise from transitioning to a low GHG-emission-generating and climate-resilient economy.
- **Contribute to an economy-wide transition** – Tracsis products and services help enable others to transition to a zero carbon future through supporting the development of a more capable railway system that will encourage the population to use public transport as opposed to private vehicles.

<sup>1</sup> The Transition Plan Taskforce (“TPT”) was launched in April 2022 to develop the gold standard for private sector climate transition plans. Its materials were informed by global engagement with financial institutions, real economy corporates, policymakers, regulators and civil society.

## Path to achieving our net zero ambition

The below schematic sets out the key activities and approximate timings on our path to achieving net zero.



## Environment continued

### Reducing our impact on the environment

We are committed to environmental sustainability. Progress towards achieving our 2030 targets for Tracsis operations is set out below. 2022 was the first year Tracsis measured its carbon emissions and is therefore referred to as our baseline year.

Aim	Metric	2030 target	Performance	Change in the year
<b>Carbon neutral</b> (scope 1 and scope 2)	Tonnes of equivalent carbon dioxide emissions (tCO <sub>2</sub> e)	Zero	FY25: 1,008 FY24: 1,023 <sup>1</sup> FY22: 974	1.5% reduction
<b>Fleet electrification</b> (owned and hired for operations)	Number of electric vehicles/total number of vehicles	100%	FY25: 16% FY24: 16% FY22: 3%	—
<b>100% renewable energy supply</b>	% kWh of renewable electricity supply (scope 2)	100%	FY25: 79% FY24: 52% FY22: 40%	52% increase

<sup>1</sup> 2024 number has been re-based to include all scope 1 and scope 2 emissions

### Progress in FY25

We are pleased that this year we have made a 1.5% reduction in our scope 1 and 2 emissions, bringing us closer to our ambition of being carbon neutral in our operations. This was achieved through a rationalisation of our estate, including the closure of two under-utilised offices, by merging one into a nearby site and switching the team from hybrid to fully home working at the other. We continually assess our estate and by consolidating offices we reduce the wasted energy from heating, cooling and lighting when office spaces are less fully occupied.

Fleet electrification remained static during the year. From 2026 we will begin transitioning our older vehicles, replacing them with equivalent EV or hybrid models or those with significantly lower emissions than vehicles they previously replaced.

We have made good progress in switching energy tariffs in our offices to renewable sources and this has been possible in a large number of offices where the energy provider is at our discretion. As we move closer to 2030, or as leases expire, we will make decisions as to whether we remain in the buildings where we have no control over the energy supplier, but we will continue to exert pressure on our landlords to switch to greener tariffs.

### Actions taken in FY25 to progress towards our environmental ambitions

- We continue to make adjustments across the Group to reduce our energy usage and emissions.
- The rationalisation of offices continued in FY25 with the closure and relocation of colleagues in two offices; reducing our UK location-based energy by 20% to 274,821 kWh. Group-wide kWh reduced by 11% to 492,981.
- Our Company policy on the purchase of diesel-only vans has been updated to require new vehicles to be either EV or hybrid, or have significantly lower emissions than the vehicles they replace.
- Implemented an employee electric vehicle scheme, which will help to reduce our scope 3 employee commuting emissions.
- A desktop financial feasibility study has been conducted to estimate the cost of switching our fleet to fully electric by 2030. There will be operational challenges to overcome due to the availability of vehicle charging infrastructure and the sometimes remote nature of our business operations.

- During FY25 we expanded our carbon footprint calculation to five scope 3 categories, which will be reported in the Group NZTP at subsidiary entity level when it is shortly published. We will continue to expand our calculation to a full carbon footprint baseline during FY26 beyond the categories already calculated, which include:
  - Category 4 emissions from upstream delivery;
  - Category 5 emissions from waste and water;
  - Category 6 emissions from business travel (expanded from grey fleet only);
  - Category 7 emissions from employee commuting; and
  - Category 9 emissions from downstream transport of goods.
- Continued engagement and awareness to all employees including:
  - certain businesses taking part in an environmental induction and being required to read the accompanying environmental policies;
  - regular Company notices and links for information on local, national and worldwide initiatives;
  - site-level education and awareness; that is communicated through our HR system and covers Company policy updates, new statutory and regulatory requirements, environmental news and Company initiatives;
  - all new starters receive an introduction to the EMS in their induction week and to attest to Company environmental policies; and
  - the network of environmental champions cascades the Company environmental policies to local teams.
- Environmental champions across all sites continue to embed energy savings initiatives in site offices, including those in line with the Energy Savings Opportunity Scheme Phase 3 action plan.
- All sites are regularly audited both internally and externally to ensure that energy saving standards are being maintained.

- Implemented a tree planting initiative. For each new permanent employee Tracsis funds a high quality native tree planting project in the UK and North America. We work with the impact team at Ecologi, a B corp which selects projects that support vital ecosystem functions and native biodiversity, to maximise the impact of our funding. Planting trees has a number of benefits for mitigating climate change, supporting biodiversity and also for improving human health. As a climate solution, the conservation and restoration of forests is one of the ways we can help to remove carbon from the atmosphere and store it in the trees' biomass.

## Energy consumption and emissions data

### SECR indicators

Carbon emissions are the primary metric for monitoring progress towards achieving our carbon neutral and eventual net zero ambitions. The data below has been prepared in line with the Streamlined Energy and Carbon Reporting ("SECR") regulations, which is mandated for this report, but which also includes all sources of scope 1 and scope 2 emissions. See the methodology below for full details of the sources.

	By region						Group total		
	FY22		FY24		FY25				
	UK	Global excl. UK	UK	Global excl. UK	UK	Global excl. UK	Baseline FY22	FY24	FY25
<b>Energy consumption/kWh</b>									
Scope 1: Gas, own transport fuel and on-site fuel	3,256,919	186,467	3,317,536	210,785	<b>3,250,975</b>	<b>241,850</b>	3,443,387	3,528,321	<b>3,492,825</b>
Scope 2: Electricity and own electric transport (location-based)	434,311	51,257	344,021	209,659	<b>274,821</b>	<b>218,160</b>	485,568	553,680	<b>492,981</b>
Scope 3: Grey fleet (Category 6)	529,652	70,372	273,214	26,439	<b>465,396</b>	<b>51,252</b>	600,024	299,653	<b>516,648</b>
Energy consumption total	4,220,882	308,096	3,934,771	446,883	<b>3,991,192</b>	<b>511,262</b>	4,528,979	4,381,654	<b>4,502,454</b>
<b>Emissions/tCO<sub>2</sub>e</b>									
Scope 1: Direct emission from owned/controlled operations	792	82	841	76	<b>843</b>	<b>85</b>	875	917	<b>928</b>
Scope 2: Indirect emissions from use of electricity (location-based)	83	16	78	29	<b>50</b>	<b>31</b>	99	107	<b>81</b>
Scope 2: Indirect emissions from use of electricity (market-based)	52	4	47	—	<b>20</b>	—	56	47	<b>20</b>
Scope 1 and scope 2 total (location-based)	876	98	919	105	<b>893</b>	<b>115</b>	974	1,023	<b>1,008</b>
Scope 1 and scope 2 total (market-based)	844	87	887	76	<b>862</b>	<b>85</b>	931	963	<b>947</b>
Scope 3: Grey fleet (Category 6)	123	16	66	6	<b>114</b>	<b>13</b>	140	73	<b>127</b>
Calculated emissions total (location-based)	999	114	985	111	<b>1,008</b>	<b>128</b>	1,113	1,096	<b>1,135</b>
Calculated emissions total (market-based)	967	103	953	82	<b>976</b>	<b>98</b>	1,071	1,036	<b>1,074</b>
<b>Intensity ratio/tCO<sub>2</sub>e per £100,000 revenue</b>									
Scope 1 and scope 2 (location-based)	1.57	0.76	1.41	0.66	<b>1.32</b>	<b>0.82</b>	1.42	1.26	<b>1.23</b>
Scope 1 and scope 2 (market-based)	1.51	0.67	1.36	0.48	<b>1.27</b>	<b>0.82</b>	1.35	1.19	<b>1.19</b>
Scope 1, scope 2 and scope 3 (location-based)	1.79	0.89	1.76	0.86	<b>1.48</b>	<b>0.91</b>	1.62	1.35	<b>1.39</b>
Scope 1, scope 2 and scope 3 (market-based)	1.73	0.80	1.71	0.64	<b>1.44</b>	<b>0.70</b>	1.56	1.28	<b>1.31</b>

Figures are rounded up totals which may not reflect the row-level figures. The collection and calculation methodologies has been externally validated by our external ESG consultant.

### Methodology

Reporting (and the organisational boundary to which it applies) uses the control approach as defined in the GHG Protocol Corporate Standard (Revised). BEIS-DEFRA 2025 conversion factors are used for UK emissions and Sustainable Energy Authority of Ireland ("SEAI") 2024 conversion factors are used for Ireland. North American figures use the 2007 IPCC Fourth Assessment conversion factors (to be consistent with the BEIS-DEFRA 2025 conversion factors which are based on the 2007 IPCC Fourth Assessment figures).

**Scope 1 emissions:** Emissions from combustion of gas are based on kWh consumption. The measure includes emissions from combustion of fuel for transport purposes and for use in on-site equipment. Calculations are based on litres of purchased fuel (converted to kWh for the energy consumption calculation above using BEIS-DEFRA 2024 conversion factor ratios). The emissions from refrigerants are based on office and Company vehicle air-conditioning and are calculated using service reports where available.

**Scope 2 emissions:** Emissions for location-based purchased electricity and heat, steam and cooling are based on kWh consumption. Owing to the nature of the events industry, it has not been possible to produce carbon emission figures for remote event sites where event organisers provide electricity supply to temporary cabins, so these emissions are excluded. For scope 1 and 2 emissions, the primary sources of data are invoices and service reports. Missing data points have been estimated based on available data for the same business location.

**Scope 3 emissions:** Scope 3 emissions included here are those from business travel in rental cars and permanent and casual employee-owned vehicles where the Company is responsible for purchasing the fuel. Calculations are based on mileage from expense claim data or, where unavailable, maximum estimated mileage for each business given the nature of its operations.

## Non-financial and sustainability information statement

The Non-financial and sustainability information statement is designed to help our stakeholders understand the impact of climate change on our business and long-term strategy.

This is our third year disclosing our Non-financial and sustainability information statement and whilst we maintain the opinion that significant financial planning or budgetary change as a result of climate change is not likely to be required, we have continued to invest and evolve our approach to reducing our impact on the planet and mitigate

the adverse impacts of climate change. We remain committed to reducing our emissions and impact on the environment and have continued to make progress as detailed further in the Environment section of this report on page 33.

Area	Our approach
<b>Governance Disclosure:</b> (a) a description of the <b>governance arrangements</b> of the Company in relation to assessing and managing climate-related risks and opportunities.	<p>At Tracsis, the Board has overall responsibility for sustainability issues including the oversight of climate-related matters and effective management of climate-related risks and opportunities, in line with the responsibility to monitor any issues which impact the strategy, risk management and operations of the Group.</p> <p>The roles of the Board (through the Audit &amp; Risk Committee), Executive Directors (through the Senior Leadership Team), divisional management, and the Company Secretariat team in governing the Group's principal risks and opportunities can be found in the Risk Management section of this report.</p> <p>For climate-related matters, this governance framework is supplemented with the Board-level ESG Committee which is responsible for the execution oversight of the Group's sustainability strategy including its response to climate change and the risks and opportunities it presents.</p> <p>Our ISO 14001-certified environmental management system and Group Environmental Manager provide additional controls Group-wide through process support and best practice knowledge. External advice is also sought as needed from the ESG specialist consulting firm Addidat.</p> <p>Pages 45 to 49 provide more detail on how we govern ESG at Tracsis. The Board (through the ESG Committee) is responsible for approving the Group's ESG disclosures as well as the wider Group sustainability strategy and ensuring that it is effectively responding to the identified climate-related risks and opportunities.</p>
Please also see...	<p>→ Risk Management section on pages 52 and 53</p> <p>→ Governance section of ESG on pages 45 to 49</p>
<b>Strategy Disclosure:</b> (b) a description of:  (i) the principal <b>climate-related risks and opportunities</b> arising in connection with the operations of the Company; and  (ii) the <b>time periods</b> by reference to which those risks and opportunities are assessed.	<p>Our view remains that significant financial planning or budgetary change as a result of climate change is unlikely to be required given our expectation that digital transformation will continue to be a critical component of achieving a sustainable and less carbon intensive transport infrastructure. Implementing our Net Zero Transition Plan is expected to require some capital investment, particularly in respect of decarbonising our vehicle fleet; however, this is considered a business as usual investment in terms of operational and capital costs.</p> <p>Similarly, realising market opportunities will not require significant investment as the current skillset and business model supports the new work that could arise. As a result, there are no effects of climate-related matters reflected in judgements and estimates applied in the financial statements. We will continue to refine our analysis as new data becomes available, both internally and externally, and we will continue to monitor our climate exposure risk and action plans through the Group's established risk management framework.</p> <p>We assess climate-related risks and opportunities against the following defined time horizons:</p> <ul style="list-style-type: none"> <li>• Short: now - 2026; in line with business plan forecasting.</li> <li>• Medium: 2027 - 2030; encompassing the Group's ambition for carbon neutral scope 1 and scope 2 by 2030.</li> <li>• Long: 2030 - 2050; encompassing longer-term industry and policy, including net zero by 2050.</li> </ul>

Area	Our approach
<p><b>Strategy continued Disclosure:</b></p> <p>c) a description of the <b>actual and potential impacts</b> of the principal climate-related risks and opportunities on the business model and strategy of the Company; and</p> <p>(d) an analysis of the <b>resilience</b> of the business model and strategy of the Company, <b>taking into consideration different climate-related scenarios.</b></p>	<p>Tracsis has identified and manages four climate-related transition risks and two climate-related opportunities. Following a detailed assessment of the physical climate impact on the business, including use of geospatial risk modelling in FY23, we have not identified any physical climate-related risks to our business.</p> <p>Our first Non-financial and Sustainability Information Statement was first disclosed in the FY23 Annual Report, where we conducted a resilience analysis of our strategy against three physical climate scenarios and two transition scenarios. This analysis is within our short-term timescale and therefore will be conducted again in FY26. Our methodology for assessing these risks and opportunities, together with their financial impact, is explained below and overleaf.</p> <p>As previously announced, the Group has exited certain non-software-related activities that were previously delivered by its Data, Analytics, Consultancy &amp; Events division. This did not result in any material change to the outcomes of the scenario analysis completed previously.</p> <p>No new key climate-related risks have emerged or been identified. The scenario analysis for this period is explained below.</p> <p><b>Strategy</b></p> <p>We used the following three climate-related scenarios using the Representative Concentration Pathways ("RCP") to project out to 2100 for physical climate risks.</p> <ul style="list-style-type: none"> <li>• RCP 2.6: a climate pathway, likely to keep global temperature rise below 2 °C by 2100. CO<sub>2</sub> emissions start declining by 2020 and go to zero by 2100.</li> <li>• RCP 4.5: an intermediate and probable baseline scenario more likely than not to result in global temperature rise between 2 °C and 3 °C by 2100 with a mean sea level rise 35% higher than that of RCP 2.6. Many plant and animal species will be unable to adapt to the effects of RCP 4.5 and higher RCPs. Emissions peak around 2040, then decline.</li> <li>• RCP 8.5: a worst case scenario where global temperatures rise between 4.1°C and 4.8°C by 2100 to identify impacts of extreme physical climate risks with limited global climate change mitigation.</li> </ul> <p>We have used the following two climate-related scenarios, looking out to 2050 for transition risks.</p> <ul style="list-style-type: none"> <li>• Net Zero 2050 ("NZE"): an ambitious scenario which sets out a narrow, but achievable, pathway for the global energy sector to achieve net zero CO<sub>2</sub> emissions by 2050, to inform the decarbonisation pathways used by the Science Based Targets initiative ("SBTi").</li> <li>• Stated Policies Scenario ("STEPS"): a scenario which represents the roll forward of announced policy measures.</li> </ul> <p>The Group's exposure to climate-related risks is at the lower end of exposure, but working for and with the transport industry does present its own unique risks and opportunities. Although initial climate-related risks in the short term are "Significant", these rise to "Major" in the medium to long term. Adequate implementation of mitigation strategies including a comprehensive scope 3 footprint screening will assist us to withstand the potential risks. Climate-related opportunities already exist operationally and can be acted upon now, and opportunities in the market are expected to grow over time and could have a "Major" positive impact.</p> <p>Our current view is that significant financial planning or budgetary change as a result of climate change is unlikely to be required given our expectation that digital transformation will continue to be a critical component of achieving a sustainable and less carbon intensive transport infrastructure. Implementing a robust carbon reduction plan will have some cost including capital investment in decarbonising our vehicle fleet; however, this is considered business as usual with respect to operational and capital costs. Similarly, realising market opportunities will not require significant investment as the current skillset and business model support the new work that could arise. There are no effects of climate-related matters reflected in judgements and estimates applied in the financial statements as a result. We will continue to develop our analysis as new data becomes available, both internally and externally, and we will continue to monitor our climate exposures and action plans through the Group's risk management framework.</p>

Please also see...

→ Key climate-related risk and opportunities on pages 37 and 38

**Non-financial and sustainability information statement** *continued*

Area	Our approach
<p><b>Risk management</b></p> <p><b>Disclosure:</b></p> <p>(e) a description of how the Company <b>identifies, assesses, and manages</b> climate-related risks and opportunities; and</p> <p>(f) a description of <b>how processes for identifying, assessing and managing climate-related risks are integrated</b> into the overall risk management process in the Company.</p>	<p>The assessment and management of climate-related risks is integrated into the Group-wide approach to risk management as outlined on pages 52 and 53 and is overseen by the Senior Leadership Team, which maintains a Group-wide risk register which includes the most significant risks from across the business.</p> <p>In maintaining this risk register, it considers risks identified at the operational level and submits reports to the Audit &amp; Risk Committee for oversight and challenge which helps inform risk appetite and mitigation activities. The Senior Leadership Team assesses any changes to the Group's risk profile and identifies risks being managed at a Group or divisional level.</p> <p>The ESG Committee is responsible for reviewing and approving the Non-financial and sustainability information statement disclosure annually, which includes a review of the climate-related risks and opportunities.</p>

Please also see...

→ Risk Management section on pages 52 and 53

**Metrics and targets**

**Disclosure:**

(g) a description of the **targets used by the Company to manage** climate-related risks and to realise climate-related opportunities and of performance against those targets; and

(h) the **key performance indicators** used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities and a **description of the calculations** on which those key performance indicators are based.

We recognise that setting measurable targets is essential for driving focus, activity and demonstrating progress.

Our ambition is to significantly reduce our emissions and be carbon neutral by 2030 across scope 1 and 2 and net zero by 2050. We are committed to continue to invest in and evolve our operations that would support net zero.

We will shortly be publishing our Net Zero Transition Plan, which will set out our ambition, strategy and progress in more detail. The Net Zero Transition Plan will be periodically refreshed to reflect our ongoing journey and evolution in achieving our net zero ambition.

Please also see...

→ Key climate-related risk and opportunities on pages 37 and 38

## Key climate-related risks and opportunities

### Transition risks

Risk	Impact description	Response
<b>Reputational risk linked to sustainable performance and reporting</b>	<p>Our focus is on the transport industry, particularly rail, as decarbonisation becomes a key priority for customers and policymakers. Customers are increasingly requesting sustainability plans, emissions targets and science-based targets. Additionally, while our operational carbon footprint is low, we have not yet fully calculated our scope 3 footprint, which could lead to under-reporting, particularly associated with category 1 (purchased goods and services).</p> <p> Downstream value chain</p> <p> Medium to long</p> <p> Major. Lost revenue Group-wide, especially Rail Technology &amp; Services</p> <p> Probable</p> <p> External ESG ratings, lost tenders, customer feedback</p>	<p>We remain committed to communicating our sustainability progress to stakeholders, which will be in our Net Zero Transition Plan that will be published shortly.</p> <p>We will continue to monitor trends, widen our scope 3 reporting, and consider science-based targets. By staying ahead of expectations, we aim to turn this risk into an opportunity and become a preferred choice in the market.</p>
<b>Carbon pricing in operations</b>	<p>Carbon pricing on direct emissions is expected to rise significantly, posing a "Significant" to "Major" financial risk for Traxis based on projected carbon prices under IEA scenarios, impacting both the UK and North America.</p> <p> Own operations</p> <p> Medium</p> <p> Significant to major. Higher costs Group-wide, especially within Data, Analytics, Consultancy &amp; Events</p> <p> Frequent</p> <p> Scope 1 and scope 2 emissions</p>	<p>Through reducing scope 1 and scope 2 emissions, largely through electrification of the fleet, and switching to 100% renewable electricity, we are actively taking steps to mitigate the risk of carbon pricing in our operations.</p>
<b>Carbon pricing in supply chain</b>	<p>Carbon pricing is also expected to impact Traxis' value chain beyond its own operations. As we build out our full scope 3 emissions baseline during FY26 we will gain better insight into the financial risks posed by expanding carbon pricing on its indirect emissions.</p> <p> Upstream value chain</p> <p> Medium</p> <p> Major. Higher costs Group-wide, especially within Data, Analytics, Consultancy &amp; Events</p> <p> Frequent</p> <p> Scope 3 emissions</p>	<p>Addressing scope 3 emissions is crucial for Traxis to manage the financial impacts of expanding carbon pricing across its value chain.</p> <p>We use enterprise grade third party data centres that have robust and credible carbon reduction activities. We will start to report our associated emissions in FY26.</p> <p>Whilst we have yet to calculate a full baseline of emissions across our value chain, we have started to internally measure five scope 3 categories as part of expanding towards a full footprint during FY26.</p>
<b>Electric vehicle technology innovation</b>	<p>84% of the Group's carbon emissions are generated from the vehicle fleet, which is primarily in the Traffic Data and Events businesses. Our ability to achieve our ambition to reduce our scope 1 emissions by 2030 has a significant dependency on the UK government's policies around transition to electric vehicles and supporting infrastructure development to facilitate the UK's transition to load-bearing electric vehicles at scale.</p> <p> Upstream value chain</p> <p> Medium</p> <p> Major. Increased cost to Data, Analytics, Consultancy &amp; Events</p> <p> Probable</p> <p> Scope 1 vehicle emissions</p>	<p>We continue to monitor UK government policy relating to net zero and its initiatives and funding to support the required transition to electric load-bearing vehicles.</p> <p>We continue to work with our vehicle partners to support their development of electric vehicles and enable our transition as soon as feasible at a reasonable cost.</p>

## Non-financial and sustainability information statement *continued*

### Key climate-related risks and opportunities *continued*

#### Climate-related opportunities

Opportunity	Impact description	Response
<b>Market</b> <b>Products and services</b> <ul style="list-style-type: none"> <li> Own operations</li> <li> Medium to long</li> <li> Major. Increased revenue Group-wide</li> <li> Probable</li> <li> Revenue from low carbon economy products and services</li> </ul>	<p>Tracsis' focus on the transport industry, especially rail, positions it well to capitalise on the transition to a net zero future. Its products and services help optimise rail network performance and enable predictive maintenance, supporting customers' sustainability goals.</p> <p>Opportunities include expanding remote condition monitoring, integrating data sources for optimised decision making, and developing environmental management systems. Tracsis' data analytics and geospatial capabilities also provide insights to help customers adapt to climate-related risks.</p>	<p>While the pace of adoption may vary, these identified opportunities align with Tracsis' strategy and require maintaining close customer relationships to deliver solutions that meet their evolving sustainability needs.</p>
<b>Operational</b> <b>Resource efficiency and energy source</b> <ul style="list-style-type: none"> <li> Own operations</li> <li> Short to medium</li> <li> Major. Reduced costs and exposure to carbon tax, Group-wide</li> <li> Frequent</li> <li> Scope 1 and scope 2 emissions; percentage of renewable energy</li> </ul>	<p>Increasing energy efficiency across Tracsis' sites will reduce energy costs and mitigate the impact of future carbon pricing by reducing emissions. The biggest emissions reduction opportunity is transitioning our fleet from combustion engines to electric, since 84% of the Group's emissions are generated by these vehicles.</p>	<p>We are committed to achieving full fleet electrification by 2030; however, this will require advancements in EV technology and adapting Tracsis' operating model. We have made a commitment that new vehicles purchased will be hybrid in nature, or have at least a 30% reduction in emissions compared to those vehicles it replaced.</p> <p>We will continue to invest in solar panels and transition to renewable energy sources from providers where our estate owners will allow.</p>

### Key

 <b>Area</b> Own operations, or area of value chain where risk or opportunity manifests	 <b>Likelihood</b> Based on the potential for a risk to manifest within a set period. <ul style="list-style-type: none"> <li> Frequent   within one year / once per annum</li> <li> Probable   within one to five years / once in five years</li> <li> Remote   not more than one in five years / &gt; five years away</li> </ul>
 <b>Timeframe</b> <ul style="list-style-type: none"> <li> Short (now–2026)</li> <li> Medium (2027–2030)</li> <li> Long (2030–2050)</li> </ul>	
 <b>Impact</b> Management's assessment of reputational and financial risk on an annualised basis. <ul style="list-style-type: none"> <li> Critical   &gt;£2.5m EBITDA</li> <li> Major   £1m–2.5m EBITDA</li> <li> Significant   &lt;£1m EBITDA</li> </ul>	 <b>Metrics</b> To monitor

# Social

Ensuring that Tracsis has a positive impact on the people who work for us, and across society at large, including in the communities where we and our customers operate, is fundamental to our ambition to deliver sustainable growth and long-term stakeholder value. Our strategy remains focused on four key areas:

- Health and safety
- Employee engagement
- Training, development and opportunities
- Community engagement

## Health and safety

Ensuring our people are safe and protected from harm in the workplace is a key priority and the Board is committed to enforcing a strong safety culture throughout the Group. During FY25 our Traffic Data and Events businesses experienced a Lost Time Injury Rate ("LTIR") of 8.8 (FY24: 5.5). There was one RIDDOR reportable incident (FY24: 2) and no fatalities (FY24: 0).

The Board reviews health and safety performance in detail and ensures that the Senior Leadership Team develops a culture of continuous improvement that is underpinned by robust reporting by way of the following framework:

8.8

### Lost time injury rate<sup>1</sup> (FY24: 5.5)

Statistic relates to Tracsis Traffic Data and Events businesses. Measured as number of long-term injuries (classified as a workplace injury resulting in one or more days absent from work x 1,000,000, divided by number of hours worked).

Element	Function/responsibilities
<b>Senior Leadership Team</b>	<ul style="list-style-type: none"> <li>• Overall responsibility for health and safety performance</li> </ul>
<b>Group Company Secretary</b>	<ul style="list-style-type: none"> <li>• Oversight of the Group health and safety function</li> <li>• Member of the Senior Leadership Team and adviser to the Board of Directors</li> <li>• Leads compliance training</li> </ul>
<b>Divisional-level Managing Directors</b>	<ul style="list-style-type: none"> <li>• Some hold statutory responsibilities for specific legal entities</li> <li>• Line management of local health and safety managers</li> <li>• Allocation of health and safety resource</li> <li>• Implementation of policy, process and procedures</li> <li>• Responsible for health and safety outcomes</li> </ul>
<b>Health and safety managers</b>	<ul style="list-style-type: none"> <li>• The Group retains two dedicated, experienced and qualified health and safety managers</li> <li>• Responsible for delivering the day-to-day health and safety function at the operational level, i.e. policy, process, procedures and reporting</li> </ul>
<b>Health and safety trained colleagues</b>	<ul style="list-style-type: none"> <li>• In addition to their primary role, a number of managers are "Managing Safety" trained, and hold a defined role in supporting the formal health and safety function</li> </ul>

In addition to the above, the Board receives a summary of health and safety incidents and remedial actions at each meeting. During the year, the Board reviewed initiatives and examined the health and safety culture in our businesses to determine the root causes of the LTIR increase during FY25, which included speaking to senior leaders about activities that would promote safe ways of working. The Chief Executive Officer is the lead sponsor for health and safety and is focused on understanding and quickly remediating the root causes of incidents. In addition, meaningful key performance measures have been established to enable trends to be identified more easily from both leading and lagging indicators. In addition, the Group Health & Safety Manager generates a detailed monthly health and safety report capturing all health and safety incidents (including near misses) that have occurred in the previous month. This report is subsequently reviewed by Senior Leadership Team and the Executive Directors. The review is aimed at understanding what happened, allocating the appropriate level of resources, directing mitigating actions, informing trend analysis, holding business units and the local health and safety function to account, and ensuring the prevention and continuous improvement principles are applied.

### Social *continued*



#### OUR PEOPLE

##### Pierce Mulholland

GIS Analyst

Data, Analytics, Consultancy & Events division

My role is a GIS Analyst with Compass Informatics (Tracsis GeoIntelligence). I joined in July 2024 to work on the National Parks and Wildlife Service GIS contract as a seconded contractor based in Dublin.

Tracsis works in many different sectors which were largely of interest to me when applying to work with the Company. I have known about Compass since graduating from my MSc in 2021 and I always strived to work with the Company as it employs the best in the industry. As a young professional, I wanted to position myself to have the opportunity to work alongside and learn from experts in the GIS industry to ensure that I become the best version of myself, and Tracsis offers this to me through the diverse contracts and sectors it offers work within, alongside its focus on CPD to develop employees to becoming top talent.

Tracsis is a company that cares about its role in society and where it can position itself to be a net positive for the betterment of the world. This is shown further by the Company's commitment to sustainability both internally and in working with clients to improve their sustainable practices. Since joining, I have also witnessed how much the business values its employees. Every victory is celebrated as the hard work of those who drove the business forward and the success of the business is seen as the success of its employees. For me, Tracsis is a forward-thinking, sustainable, innovative and employee-driven Company.

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***Tracsis is a company that cares about its role in society and where it can position itself to be a net positive for the betterment of the world.***

### Employee engagement

Tracsis employs c.500 permanent people around the world. How we look after, communicate with and help develop our employees is critical to the long-term success of the business.

#### Communication

Our approach to colleague engagement has evolved significantly during the year, with a stronger emphasis on making sure colleagues feel connected, heard, and supported. Alongside increasing activity at a local level, we have embedded new routines that ensure colleagues across all divisions have greater visibility of, and access to, senior leadership. Quarterly all-Tracsis calls, led by the CEO and other senior leaders, provide business-related information and provide an open forum for employees to ask questions.

We have increased the presence of senior leaders across our offices, strengthening visibility and connection with colleagues, and this has been further supported by the opening of a new office in London.

We have strengthened our use of the HR platform and introduced pulse surveys in addition to the annual employee engagement survey, making it easier for colleagues to share their views in real time. In addition, listening groups have been run across both divisions, that allows colleagues to discuss key themes from the engagement survey and help shape future initiatives.

This year, we held our first Group-wide management session, giving managers the chance to contribute to new processes and ensuring the perspectives of those closest to our teams are reflected in decision making. For the first time, we also invited key leaders to provide feedback on policies as they were being developed and updated, creating an opportunity for their voices to help shape the new policies and guides.

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**67%**

completion rate of employee engagement survey  
(FY24: 66%)

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**75%**

retention rate

The reported retention rate of 89% for FY24 is not directly comparable to FY25 due to a refinement of the methodology.

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**1,117**

hours of employee learning time (FY24: 981)

In-person events were also organised across different business units during the year, giving colleagues the opportunity to hear directly about our strategy as well as updates specific to their business unit. These sessions created a space for open discussion, stronger connections and greater alignment across teams.

Taken together, these activities have given colleagues more opportunities to share their voice and influence how we work, while enabling the Senior Leadership Team to gain a deeper understanding of employee sentiment and their priorities.

Over the past year, we have introduced several initiatives designed to improve the colleague experience and, in turn, retention. We remain committed to building on this progress, with a focus on creating an environment where colleagues choose to stay and grow their careers with Tracsis.

#### **Employee survey**

Responding to employee feedback is a core part of our culture and engagement approach. Taking visible actions builds trust and reinforces future dialogue. During the past year, we implemented several initiatives in response to our employee survey, including:

- to improve transparency, Company performance is now reviewed quarterly in One Tracsis calls and business unit sessions;
- wider updates are shared through a variety of meetings, newsletters, and email communication;
- job titles and reporting lines have been realigned to roles and responsibilities, with further refinements ongoing;
- pay fairness has been supported by external and internal benchmarking of all roles in the annual review, and recruitment has been rebalanced with investment in operational roles, guided by benchmarking;
- policies have undergone a global review to simplify language, remove legalistic tone and ensure they better reflect a people-centric mindset;
- expanded opportunities for collaboration and exposure across teams, including Company-wide all-hands calls, cross-product initiatives and divisional calls hosted by the People team; and
- Managers are receiving greater support through locally resourced People Business Partners or equivalent, while change is being approached through a more inclusive and transparent process, involving those who can shape outcomes.

Our annual survey achieved a 67% response rate (FY24: 66%). We anticipate that the actions taken in response to feedback this year will support higher participation in FY26.

## **Training, development and opportunities**

### **Training and development**

Our people are at the centre of our success, and this year we continued to strengthen the support, benefits and opportunities available to them.

### **Training**

Our employee learning and development platform use has continued to grow, with 1,117 hours (149 days) of employee learning time recorded on subjects ranging from skills development, such as effective approaches to learning, to additional qualifications and managing their own career development. All colleagues are encouraged to invest in their careers and development, and as the learning platform becomes further embedded and our learning culture matures, we expect employee learning rates to increase.

### **Recruitment**

We streamlined recruitment by moving our UK and Ireland internal careers page to our HR system, branded as “MyTracsis” creating one central, transparent platform for opportunities and a seamless experience for colleagues and hiring teams. We also introduced polls through this system, providing colleagues with another simple way to share feedback and shape our initiatives.

### **Benefits and policies**

Benefits and policies were enhanced to reflect what matters to people. Several steps have been taken this year to continue to ensure Tracsis provides equal pay for equal work and fairly rewarding success, including:

- pay fairness has been supported by external and internal benchmarking of all roles in the annual review;
- the Holiday Buying Scheme was relaunched to give eligible colleagues greater flexibility in managing their work/life balance;
- an Electric Vehicle Scheme was introduced to support both sustainability and colleague choice where eligible;
- family policies were strengthened, with paternity leave doubled to four weeks for eligible colleagues and maternity coaching added to provide support before, during and after pregnancy; and
- a refined probation period to improve new starter security and strengthen retention in the first six months.

### **Health and wellbeing**

Wellbeing and inclusion remained central throughout the year. Highlights included marking Mental Health Awareness Week, relaunching our volunteering policy, supporting Neurodiversity Week, and hosting an external speaker on mental health. Looking ahead, we will continue building momentum with ongoing mindfulness sessions and further wellbeing initiatives.

This year also marked the rebrand of our function as the People team. With locally resourced People Business Partners or their equivalent, they can provide support that is closer to our colleagues and better aligned to the needs of each area of the business.

### Social *continued*

#### Diversity, equality and inclusion

We are committed to being a diverse, equitable and inclusive employer. We are committed to fostering a culture of inclusion, where equal opportunity for employment and progression is based solely on merit and performance.

In our annual engagement survey, the diversity equality and inclusion (“DE&I”) section gave us encouraging insight into how people experience DE&I at Tracsis. The strongest result was that 82% of colleagues feel people are treated fairly regardless of age. This was followed by 81% saying people are treated fairly regardless of gender, and 79% saying people are treated fairly regardless of ethnicity.

Our approach to building and maintaining an inclusive culture considers the full life cycle of employees with reporting on progress up to Board level.

Initiatives undertaken to continually improve and embed our inclusive culture include:

- development of our One Tracsis corporate values;
- development of a consistent approach to remuneration together with appraisals and goal setting, aligned to key;
- Company-wide objectives;
- providing hybrid and flexible working policies;
- recruitment initiatives, such as blind CVs; and
- training and mentoring.

Our Chief People Officer is responsible for maintaining DE&I reporting and initiative progress. The Senior Leadership Team, led by the CEO, is accountable for taking actions to promote an inclusive culture and the Board is kept informed on progress. Following this year’s engagement survey, the Board reviewed the survey results and shared its views on DE&I-specific results.

#### DE&I progress

Moving forward, our approach to DE&I is evolving, as we look at line of business working groups, starting with Women in Technology. In addition, we are promoting our commitment to DE&I through championing the contribution of our diverse talent through internal and external channels.

We are committed to building a workplace that reflects the diversity of the communities we serve and ensuring inclusion at every level of the organisation. To support this, we collect information through our HR system on gender, race and disability across all colleagues. As disclosure of this information is voluntary, our reporting is based on the data colleagues choose to provide and therefore may not represent our full workforce. Percentages may not total 100% where data has not been shared.

#### Our values

Tracsis recently launched its corporate values, set out opposite, which underpin OneTracsis. We undertook feedback and listening sessions with our employees when developing these and we will be using these values to inform our recruitment and to ensure that we are operating as a single team.



#### OUR PEOPLE

##### James Page

Product Manager

Rail Technology & Services division (UK)

I started at Tracsis in May 2025 as the Product Manager for MPEC, our remote condition monitoring solution for rail infrastructure, having previously had significant experience as a Product Manager at Nokia.

I joined Tracsis because I liked the combination of having a combined hardware and software product to work on, and I’m interested in how we can use the insights that are available through the product to deliver innovations to our customers, which in turn helps improve the commuter’s experience. Our remote condition monitoring product is well established in the UK, and we have a great team that I enjoy working with to take the product into new markets in the future.

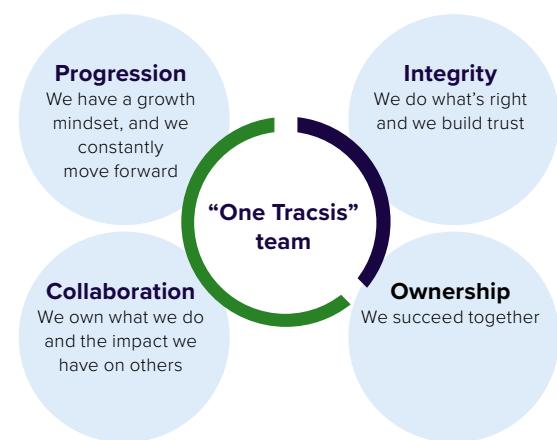
Having recently joined Tracsis, what I appreciate and enjoy is the positive and helpful environment at the Company, and I look forward to assisting the business through its next stage of development.

“

*I’m interested in how we can use the insights that are available through the product to deliver innovations to our customers, which in turn helps improve the commuter’s experience.”*

## Culture

### Creating “One Tracsis” values and core behaviours



## Gender

Gender-split (all employees) (12% preferred not to say)

Male:

**61%**

Female:

**26%**

Non-binary:

**1%**

Gender-split (Management Team)

Male:

**74%**

Male:

**26%**

## Race and ethnicity (all employees)

Ethnicity (all employees)	Percentage
White: English/Welsh/Scottish/Northern Irish/British	56%
White: Other White	11%
White: Irish	7%
Asian/Asian British: Indian	3%
Black/African/Caribbean/Black British	1%
Asian/Asian British: Chinese	1%
Asian/Asian British: Other Asian	1%

Ethnicity (management)	Number of colleagues
White	106
Asian/Asian British	3
Asian/Asian British: Indian	1
Black/African/Caribbean/Black British	3
Multiple Ethnicity	3
<b>Total</b>	<b>116</b>

## Disability

All employees

**20**

colleagues have declared a disability

**4**

are managers

We continue to encourage colleagues to share their details with confidence, to track progress more accurately and identify where further action is needed. By building this clearer picture, we are better placed to make meaningful improvements to ensure that diversity and inclusion remains central to our People strategy.

### Our target

As part of our commitment to being a diverse, equitable and inclusive employer, we have initiatives planned to further improve the diversity mix in our workforce. Targets have been drafted and are subject to Senior Leadership Team review and ESG Committee socialisation. Our focus will be on gender, women in leadership and ethnicity.

### Social *continued*



#### OUR PEOPLE

##### Winston Jimenez

Vice President of Engineering  
Rail Technology & Services  
division (US)

My role is to ensure we deliver complete solutions for our customers, guiding projects from the very first discussions and proposals through to delivery, support and long-term partnership. My responsibility spans the full journey: shaping solutions during the quoting stage, managing execution and implementation and making sure we continue to add value well after systems go live.

What I enjoy most about working at Tracsis is the sense of purpose behind our work. The systems we provide are not abstract products; they directly impact the safety, efficiency and reliability of rail operations across North America, Latin America and Oceania. Knowing that our work contributes to keeping communities connected and economies moving gives real purpose to what we do. The challenges can be complex, but they bring out the best in our people - collaboration, innovation and resilience. It's rewarding to see that shared effort translate into real-world value for our customers.

I see Tracsis as a company that is both ambitious and grounded. We are forward-looking, continually innovating, and expanding globally, yet we never lose sight of our responsibility to customers and colleagues. The culture here is built on trust, accountability and teamwork, which makes the hard work not only worthwhile but enjoyable. For me, that combination of meaningful work and strong values makes Tracsis a company I'm proud to represent, and one where I can lead efforts to transform customer needs into end-to-end solutions that truly make a difference.

“

***Tracsis is forward-looking, continually innovating and expanding globally, yet we never lose sight of our responsibility to customers and colleagues.”***

#### Community engagement

##### Skills and opportunities

Tracsis has continued its commitment to STEM and community engagement in a number of ways this year. For the second year running, the Company-sponsored Leeds Digital, with the Tracsis team kicking off the festival at the launch event and connecting with festival organisers and fellow sponsors.

##### Volunteering

Volunteering is an important aspect of our community engagement programme, and where possible we seek to contribute to science, technology, engineering and mathematics ("STEM") related activities. The number of employees engaged in volunteering initiatives was up again year on year with 21 colleagues taking volunteer days in FY25 (18 colleagues in FY24). The Group encourages all employees to use their volunteering days and support causes that matter to them, reflecting our values and commitment to ESG, and we have placed a Company-wide goal to increase the number of volunteering days by 20%.

To mark Volunteer Week, Tracsis promoted its volunteer policy internally, showcasing colleagues' experiences of giving back to the community and encouraging colleagues to take advantage of the two days' paid leave available for volunteering. In addition, members of our rail software product team took part in a local primary school's STEM career day, inspiring young people to consider future careers in rail and technology.

This year, our voluntary support and charity work included:

- charity bike rides and runs;
- shop volunteering;
- providing apprenticeship advice in schools;
- hosting coffee mornings for elderly residents;
- supporting conservation projects such as moth monitoring and animal sanctuaries; and
- taking part in climate action workshops.

By supporting these diverse interests, we not only create a positive impact in our communities but also help colleagues feel more motivated, engaged and connected in their work.

# Governance of ESG

## Board oversight and reporting

The Tracsis Board provides oversight and has overall responsibility for the Group's sustainability performance but has delegated certain functions to the ESG Committee.

## Management roles, responsibilities and accountability

The Board has established a Board-level ESG Committee responsible for setting the ESG targets for the Group and monitoring progress on their delivery. Its remit also includes developing policies, providing oversight of ESG initiatives and ensuring disclosure compliance with relevant legal and regulatory matters. The ESG Committee is chaired by

Dr James Routh, Senior Independent Director, and comprises independent Non-Executive Chair Jill Easterbrook, Non-Executive Directors Tracy Sheedy and Ross Paterson, and Andy Kelly, CFO.

The ESG Committee works with the leadership teams of our divisions and operating units to implement the Group's sustainability strategy. These activities range from Group-wide implementation of policies to initiatives delivered at a site level or by individual employees. The risk assurance team is also responsible for the measurement of performance and KPIs.

### Tracsis Board

Sets objectives and monitors performance

### Tracsis ESG Committee

Implements strategy to achieve objectives

Sets Group-wide ESG policies

Ensures disclosure compliance with regulations

Monitors progress and performance against ESG-related objectives

### Risk assurance

KPIs and reporting

### Divisional leadership

Executes strategy

Implements policies

### Employee-led initiatives

Identify what is most important and meaningful to our teams and communities

Execute strategy

## Incentives and remuneration

Sustainability is identified as one of three key business-related objectives for the Group's CEO and CFO, details of which can be found in the Directors Remuneration Report on pages 67 to 76.

## Skill, competencies and training

The Board recognises that it needs to retain and have access to specialist sustainability skills and competencies. To that end, the ESG Committee is supported by:

- an ISEP trained and certified Environmental Manager and recently qualified Practitioner, who is responsible for managing the Group ISO 14001 certified environmental management system; and
- a retained specialist ESG consultancy to advise on and support the Board to deliver the sustainability strategy.

## Sustainability *continued*

## Governance of ESG *continued*

Below are the Group's ISO management systems, which have been externally certified by a UKAS-registered certification body:

### Tracsis ISO certified management systems

Type	Certification scope	Objective	Certification body 
<b>ISO 9001 QUALITY</b>	<b>Embedded and certified:</b> <ul style="list-style-type: none"><li>• Remote event and condition monitoring</li><li>• Data collection</li><li>• Rail software and services for the planning and management of mass transit systems</li></ul>	Consistently deliver products and services that meet customers' needs and regulatory requirements	 <b>ISO 9001</b> certificate no. 12654-QMA-001
<b>ISO 14001 ENVIRONMENTAL</b>	Group-wide certification covering the UK, the EU (Ireland) and North American regulatory environments	Minimise and reduce environmental impact, including waste, emissions and resource consumption	<b>ISO 14001</b> certificate no. 12655-EMS-001
<b>ISO 27001 INFORMATION SECURITY, CYBER SECURITY AND PRIVACY PROTECTION</b>	Certification covering the UK and North American rail business units, and the EU (Ireland) Data Analytics business  Events and Traffic Data businesses adopt best practice but are not externally certified	Effective risk-based management of the confidentiality, availability and integrity of business technical assets and data	 <b>ISO 27001</b> certificate no. 11752-ISMS-001 (UK)  <b>ISO 9001: 2015</b> 00003740 (002, 003 and 004)

### Future developments

Securing the ISO 20000-1 certification next year will demonstrate our commitment to enhanced service quality and build on our existing rigour, accountability and performance in our external customer support function.

## Cyber security, customer privacy and systemic risk management

Tracsis recognises that customer data privacy, information security and resilient systems are critical to its role as a provider to national infrastructure and in building customer trust and long-term business resilience, creating a long-term competitive advantage.

The Group is committed to safeguarding the confidentiality, availability and integrity of business data and customer information, while ensuring continuity of services, and demonstrates this by continued significant investment in its control framework.

At Tracsis, the Board has overall responsibility for our data and system integrity and related issues including the oversight of customer privacy, cyber security and systemic risk management and to monitor any issues which impact the strategy, risk management and operations of the Group.

The roles of the Board (through the Audit & Risk Committee), Executive Directors (through the Senior Leadership Team), divisional management and the Company Secretariat team in governing the Group's principal risks and opportunities can be found in the Risk Management section of this report on pages 54 to 58.

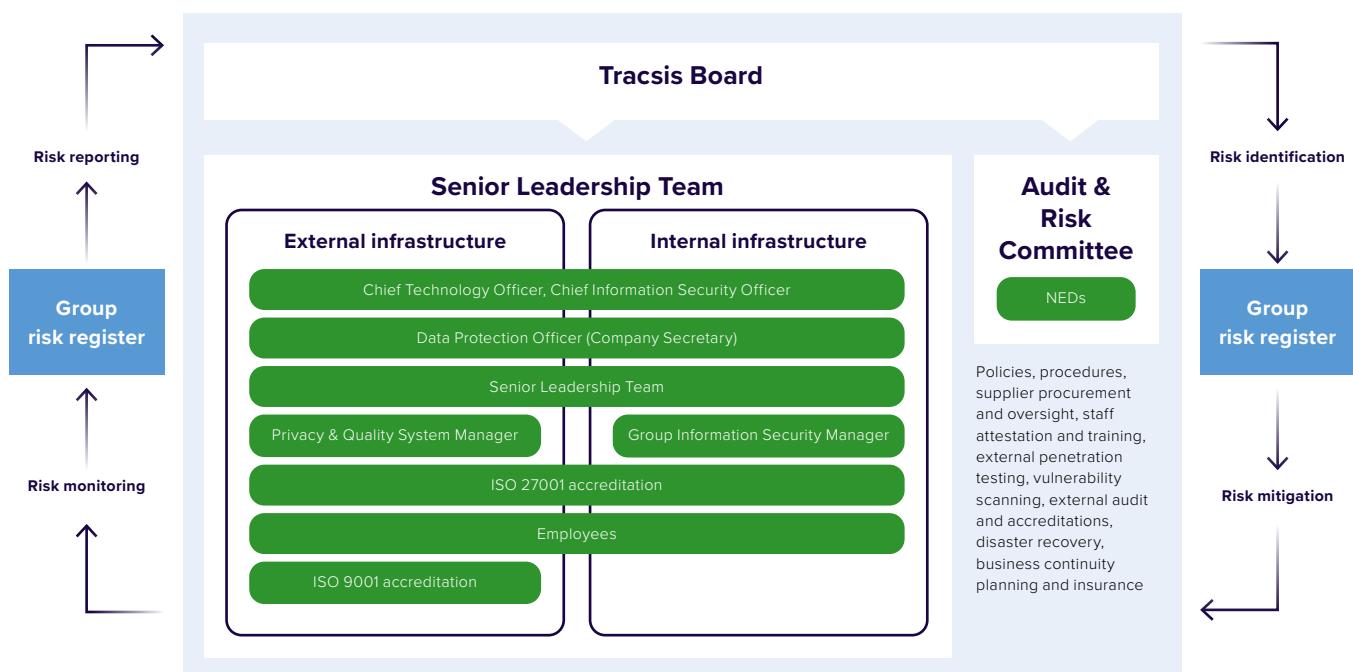
For data and system integrity, this governance framework is supplemented with the Senior Leadership Team and key senior leaders across the business, including the Chief Technology Officer, Chief Information Security Officer, Privacy and Quality System Manager and Group Information Security Manager.

At Tracsis, responsibility for maintaining data and system integrity is shared by all employees, and the control framework is threaded into the culture. Every employee receives regular updates on the evolution of information security and data privacy through the HR system and all employees are required to attest annually to the suite of associated policies.

We apply a holistic and robust risk framework spanning governance, policies, operational controls, assurance, and continuous improvement, aligned to internationally recognised standards (notably ISO 27001 and ISO 9001) and regulatory obligations (UK GDPR, NIS Regulations and US and EU equivalents).

These frameworks help to ensure that Tracsis maintains the highest standards of data and information security, and that we provide continuity of our services to customers whilst protecting their privacy.

We continue to invest to strengthen our framework as our product mix, technology and associated risks evolve. During FY25 investments have been focused on the significant strengthening of controls required to meet the updated ISO 27001 standards, and include enhanced focus on threat intelligence, cloud security and AI-driven detection.



## Governance of ESG *continued*

### Cyber security, customer privacy and systemic risk management *continued*

#### Systemic risk management

The Group employs comprehensive business continuity and crisis response functions. Cyber security risks are acknowledged as material to business continuity, with controls including architecture partitioning and resilience reviews. A Group-wide IT transformation programme has been completed to unify systems, improve resilience and protect the resilience of our operations and the continuity of customer services.

Resilience is built into our technology architecture, which separates customer-facing platforms from corporate IT environments and is being progressively consolidated into a single Group-wide support service to ensure consistent standards and best practice operations. We use enterprise grade cloud-based data centre providers with robust resilience and failover mechanisms.

Business continuity plans are in place across the Group, and continue to mature, with crisis response managed in line with ISO 27001 requirements. We supplement these arrangements with independent assurance, engaging external experts to conduct CREST-accredited penetration testing and implementing remedial actions in a timely manner.

As a Registered Digital Services Provider under the UK's Network and Information Systems Regulations, our policies, processes and procedures are aligned to regulatory expectations for availability and incident management.

#### Cyber and information security

Our partitioned IT architecture builds in a baseline level of resilience that will help the Group better respond to, and recover from, a cyber incident.

The Group Information Security Management System ("ISMS") control framework mitigates cyber threats through identifying risk and potential threats from multiple sources, which are recorded and regularly reviewed by the Board. The Group IT Manager oversees the internal IT controls, alongside the recently appointed Chief Information Security Officer, who also works with the Chief Technology Officer to oversee cyber and information security in our external IT architecture.

Our cyber security posture is regularly reviewed by both the Board and Audit & Risk Committee, with the Board receiving regular updates from senior management on the cyber security landscape and our responses to this continuously evolving subject.

We have a wide range of policies that all employees attest to on an annual basis, including our information security and acceptable use policy. Our networks have been designed to incorporate secure configuration of all network devices with data leakage prevention in place. Our network contains ISO defined internal and external system protection, supplier and third party contract management, monitoring, and an appropriate level of network services testing within the Group, business and technology environments. Access is managed at all levels using strict principles. We monitor vulnerability through asset management, vendor advisories, threat intelligence feeds, automated tools and services, externally accredited penetration testing, and the UK National Cyber Security Centre Early Warning services. This ensures we are continuously scanning, monitoring and receiving timely notifications of potential vulnerabilities and threats.

#### Customer privacy

Tracsis retains trained and competent privacy professionals, with a Privacy and Quality System Manager who is legally qualified and who specialises in data protection matters. The Group Company Secretary acts as the Data Protection Officer for the Group. The business has an appropriate level of policy, process and procedures in place for each of the regulatory environments within which it operates (UK, EU and North America), including adherence to the Payment Card Industry Data Security Standard ("PCI DSS") global framework.

We maintain records of compliance, such as Article 30 compliant records of processing, where Tracsis acts as a Data Controller or Data Processor, as well as the use of Data Protection Impact Assessments ("DPIAs").

As a software business, we understand the criticality of our products and services being developed in a way that builds in privacy and information security by design. Compliance is achieved and maintained through both the Group's ISO 27001 and UK Rail division's ISO 9001 certification and the Group's design and development policy which includes controls relating to customer data use, access control, encryption, retention and disclosure.

Our privacy controls are audited through our ISO 27001 certification. Our partitioned IT architecture also provides protection to the client-facing SaaS environment, which enhances our cyber security posture.

## Ethical business policies

### Anti-bribery and corruption

We operate a zero-tolerance approach to bribery and corruption and are committed to conducting all business dealings with integrity, transparency and fairness. In line with the UK Bribery Act 2010, we maintain a Group-wide anti-bribery and corruption policy with oversight by the Board.

Employees, contractors and business partners are expected to comply fully with this policy, and breaches may result in disciplinary or legal action. Upholding these standards safeguards our reputation, supports ethical business practices and protects the long-term interests of our stakeholders.

### Whistleblowing

For employees who wish to raise concerns without fear of reprisal or victimisation, we provide a whistleblowing portal and email facility to all employees. Employees can also contact senior managers within their business, the Group Company Secretary, or the Chair of the Audit & Risk Committee, without fear of reproach.

Three such issues were reported and investigated during FY25 and to the date of this report and where appropriate, action was taken.

During the year, we issued an updated whistleblowing policy and posters to each business to ensure the policy and available reporting mechanisms were communicated and available by all levels in the organisation. We believe this heightened awareness resulted in the increase in whistleblowing reports and this is seen as a positive reflection of the awareness across the Group, and this promotion of the policy will be ongoing.

### Human rights and modern day slavery

We recognise the fundamental rights and freedoms of every individual and integrate these principles into our culture, policies and operations. We respect and uphold human rights across all aspects of our business, in line with the Human Rights Act 1998.

Tracsis maintains a zero-tolerance approach to modern slavery, human trafficking, forced or compulsory labour and child labour. We have systems and controls in place to help ensure these practices do not occur within our operations or supply chain, consistent with our obligations under the Modern Slavery Act 2015.

We expect all employees, contractors, suppliers, and partners to uphold these standards, and we monitor compliance through our supply chain management processes. This commitment is embedded in our policies, training and conditions of employment, and supports our broader goal of acting ethically, transparently and with integrity in all business relationships.

The Group's modern day slavery policy is reviewed annually by the Board and is available on our website, [www.tracsis.com](http://www.tracsis.com).



### OUR PEOPLE

#### Hannah Wilson

Head of People and Culture  
Tracsis plc

As Head of People and Culture for the Group my role is about creating a workplace where people feel valued and their work has real purpose.

I work closely with teams and leaders across the globe to shape culture, support change, and strengthen how we work together. What I enjoy most is the people: who are engaged, thoughtful and full of great ideas.

No two days are ever the same, and I'm constantly learning from the brilliant mix of experience and perspective across our teams.

“

***No two days are ever the same, and I'm constantly learning from the brilliant mix of experience and perspective across our teams.”***