2023

Corporate Social Sustainability

TimeLog

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1. Executive summary

TimeLog promotes a Software-as-a-Service platform for Professional Services Organisations, while at the same time focusing on how we can positively impact business, the planet, and people.

We provide a PSA tool that helps Professional Services Organisations:

- Manage time.
- Create smooth work processes.
- Foster collaboration.
- Control their business.

Additionally, we see it as both an opportunity to do good and as an obligation to make it easy for our customers to create a better work/life balance through the data, tools and reports provided by TimeLog PSA.

These values are infused throughout our organization, and you see them in our vision statement: "Evolving People, Evolving Organisations" and our mission statement: "Evolving Professional Services Organisations through data-driven decisions to optimise business processes and create happy employees".

Data is the heart of TimeLog PSA: Working hours, hourly rates, internal/external time, project details, names – and much more – are part of the data our customers entrust us with.

This requires high standards for how we manage customer data and IT security.

That's why we go the extra mile regarding GDPR compliance and data security. Therefore, IT security and data management are part of our social responsibility strategies.

Besides creating a strategy towards data and people, we strive to be:

A strong part of the community

- We make our software available for schools and NGOs at a discounted rate through our NGO Partner Programme.
- We support United Nations Sustainable Development Goals (SDGs).
- We strive to reduce the environmental impact of our data storage and computer servers.

Where do we make an impact?

With this intro, we conclude that our 2023-2024 CSR strategies are rooted in our value chain, business model, and employee feedback.

Our three strategies are here summarised:

- Happy Employees.
- Better for Business: Business Governance and Guidelines.
- A Strong Part of Community.

What are we working towards?

We are working toward the following goals by 2024 to operationalise the strategies:

Happy Employees

- Top 10% as measured by Great Place to Work.
- Happiness is above industry standard (7.7)
- 45% women in Management, 60% women on the Board by 2024.

Better for Business

- Renew and obtain ISAE 3000 and ISAE 3402 reports.
- 100% of employees complete Awareness Training.

A Strong Part of Community

- Minimum 100 hours registered on SDGs by 2024.
- Minimum 50.000 DKK donated through TimeLog contributes.
- Sign three new partners in our NGO Partner programme.

2. Statement from our CEO

Dear reader,

This document is for our employees, customers and everyone interested in TimeLog, and how we serve our community.

If you are an employee, I hope you are proud of your work to help our customers create a balanced business, utilise their data and create smooth internal business processes.

Ultimately, your work provides the tools so that thousands of consultants, engineers, architects, accountants and business advisors can maintain control of their business and achieve a better balance - in business and life.

These strategies focuses on how TimeLog serves our community, customers, partners and employees.

Best regards,
Per-Henrik Nielsen

"It is important for me that TimeLog contributes to both people and planet. I'm proud to share our CSR strategies with you!
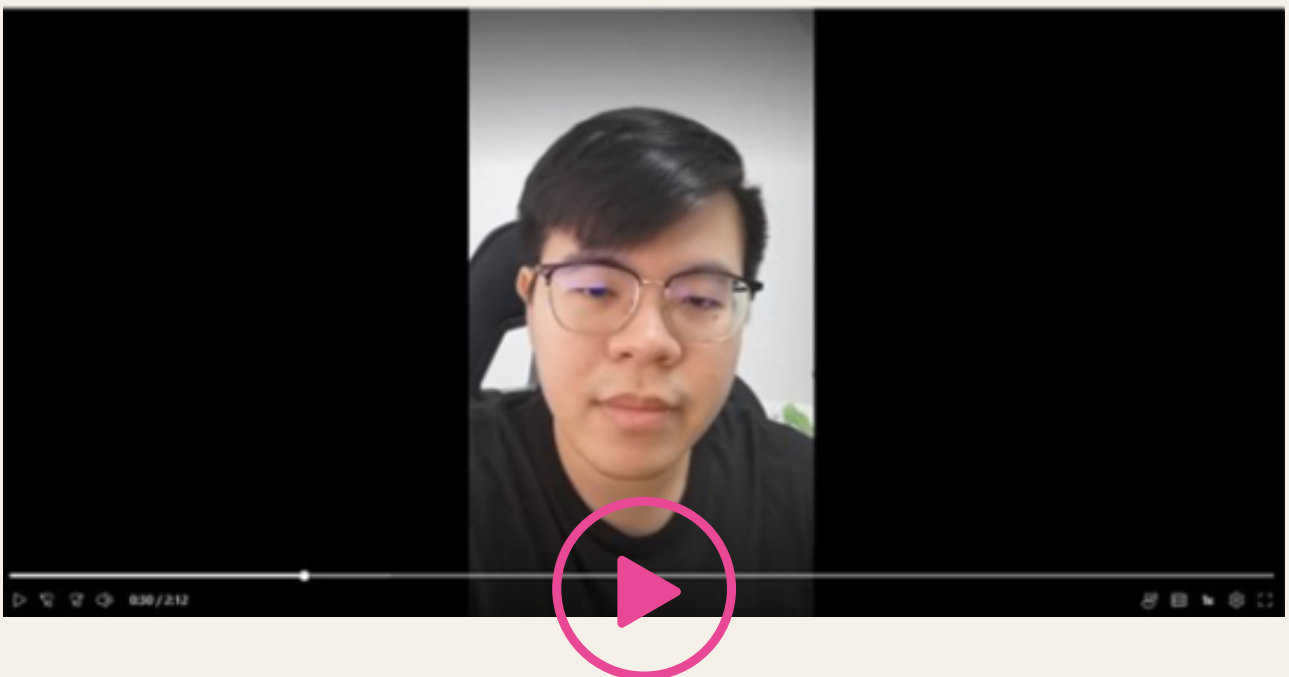
- Per-Henrik Nielsen, CEO, TimeLog

3. Strategies

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Our social responsibility strategies for 2023-2024

- Happy Employees.
- Better for Business.
- A Strong Part of Community.

What is a TimeLogger?

Happy employees, happy customers

In TimeLog, we believe in "Happy employees, happy customers."

TimeLog is a workplace, where we aim to foster an entrepreneurial spirit and have a shared sense of responsibility. We want to be both accountable and inclusive.

Therefore, we have three initiatives for 2023-2024, which we'll elaborate on in this section.

Three initiatives to support equality, inclusion and development

Gender equality	Inclusive work environment	Growth and development
45% women in management. 60% women on the Board.	Openness and transparency. Celebrate successes & failures.	Young Advisory Board. Financial Education Program.

Diversity, equality and inclusion policy

TimeLog is committed to fostering, cultivating, and preserving a culture of diversity, equality, and inclusion. Our human capital is the most valuable asset we have. The collective sum of individual differences, life experience, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that our employees invest in their work represent a significant part of our culture, reputation, and achievements.

We embrace and encourage our employees' differences in age, colour, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, and other characteristics that make our employees unique.

TimeLog's diversity initiatives are applicable — but not limited — to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between employees.

- Teamwork and employee participation permit the representation of all groups and employee perspectives.

- Work/life balance through flexible work schedules accommodates employees' varying needs.

- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for diversity.

All employees are responsible for treating others with dignity and respect. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and all other company-sponsored and participative events.

Employees who believe they have been subjected to discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from their supervisor, our Occupational health and safety representative or our People and Culture team.

Inclusive work environment

In TimeLog, employees are our most valuable asset. All employees can grow and develop. We share accountability and responsibility to reach the company goals.

Several initiatives have been launched to support inclusion, primarily through transparency and openness.

- We share financial KPIs and leadership decisions openly, e.g.
  - Monthly meetings with all managers, where employees can ask anything.
  - Monthly meetings with all employees, where financial status is shared.

- We create feedback loops across the organisation, e.g.
  - Feedback is given and received every week.
  - We have systems that make it easy to acknowledge colleagues.
  - We have a feedback framework used when you give feedback on specific work.

- We hold each other accountable through Objective and Key Results (OKRs).
  - All departments have their key results; all key results have an owner, and together we drive the business forward.

- Celebration highlights of 2022-2023 e.g.
  - Chinese New Year, Bell calls, Release milestones, Summer party, Christmas party, game night, Friday bars, wine tasting and … Fail parties.
  - At fail parties, we review the biggest failures of the month and discuss learnings.

The feedback framework

Guidelines for feedback

- Be positive about the feedback you receive or give.
- Ask for and give feedback early. Don't wait until feedback is impossible to implement.
- Feedback is a suggestion, not a dictate.
- If you are not sure about the feedback – reach out!
- Don't take feedback personally. It's about your work.
- Say thank you! (candy is good).

When you reach out to get feedback

1. **Set the scope - what level of feedback are you looking for?**
   - Sanity check: Am I on the right track?
   - In-depth check: Feedback for imagery style, wordings, approach, and format
   - Final check: Small changes and tweaks, e.g. proofreading.

2. **Make your goals and intentions clear!**
   - Always describe the goal of your work, so that the person giving feedback has a clear idea of what you're trying to achieve.

When you give feedback

- Start with the positive. Emphasize what works and what you would like more of.
- Explain the reason for your suggested changes.
- Think of the target group. It's their experience you're trying to improve. Will they understand it? Do we use correct terminology? Is it relevant for them?
- Be specific: Why is something good or bad? Give examples.
- Determine how to best give feedback to help the receiver, e.g. verbally, in a short meeting, via video, writing, or as a dance - ask the receiver if that's okay.
- Always take the time to understand the context and expectations. If you don't understand – ask.
- Remember it's feedback. The purpose is to improve, not to do a complete re-do.

Growth and development

Financial education program

We wish to empower all employees to understand the business. We see this as essential to be accountable.

That's why we have launched our financial education program for employees. It's a series of online training focussed on SaaS KPIs, financial reporting, and revenue streams led by our CFO and CRO.

Young Advisory Board (Y.A.B)

The Young Advisory Board is a strategic forum for employees aged 30 and under.

Their role is to challenge the status quo, work on strategic projects and spar with the leadership team. Members work in all departments, across all offices and in all countries.

Projects Y.A.B has been working on in 2023:

- Feedback for the company strategy 2023-2025.
- Drive A.I. in operations across the entire company.
- Visualise the company strategy.
- Video project: What does it mean to be a TimeLogger?
- Feedback for ICP (Ideal Customer Profile).

Better for Business

Business governance and guidelines

World-class IT security and GDPR

Solid cyberdefenses are essential for businesses and their future in today's digital world.

Increased use of technology makes companies more vulnerable to cyber-attacks and data theft.

Companies that invest in cybersecurity over time – by training their employees and having strong security measures in place – build trust with customers and stakeholders.

Cybersecurity should be essential for any company, organisation or institution that handles data and information.

In TimeLog, we take our responsibility seriously, and it is a priority to protect our customers' data, ensure we train employees and have robust security measures in place.

Since 2022 we have obtained annual ISAE 3402 and ISAE 3000 declarations.

Independent authorised auditors prepare them and demonstrate that we take customer data and security seriously.

Three goals for Business governance

Document and secure IT processes

Renew and obtain ISAE 3000 and ISAE 3402 statements.

World-class cybersecurity

Establish and conduct IT safety plans and procedures.

Awareness training

100% of all employees must continuously complete awareness training.

Six different initiatives support our continued work with cybersecurity

1. Awareness training for all employees

All employees receive mandatory training in personal data and information security.

2. Annual ISAE declarations

Our declarations, prepared by independent authorised third parties, demonstrate that we take customer data and security seriously.

As a customer, you have peace of mind by choosing a supplier with external people to investigate the engine room and report on the state of affairs instead of the supplier reporting on essential measures.

3. Access control

We reduce the risk of unauthorised access by implementing access controls restricting access to networks and data.

4. Regular backups

We have regular backups to ensure that data can be restored in the event of security incidents.

5. Protocol to protect against vulnerabilities

We update software and systems continuously to protect against unknown vulnerabilities.

6. Third-party vendor oversight and clear guidelines

The security of third-party vendors can be crucial to your cybersecurity. This is because they should adhere to the same high-security standards as your own. Therefore, we have clear guidelines on how our suppliers access our systems and data, and we monitor them continuously.

A Strong Part of our Community

At TimeLog, we consider all customers partners. Moreover, we're proud of the fact that after more than 20 years in service, we recently celebrated 15 years' anniversaries with multiple customers.

But we don't just have strong ties to our customers. We're also a strong part of our community.

Four initiatives and goals to become a strong part of our community

NGO Partner programme

Sign with three new partners.

Web usage

Reduce the environmental impact of our data storage and computer servers.

TimeLog contributes

Support initiatives for quality education through our donation programme.

SDGs

Our customers track at least 100 hours on the SDGs in our new project template.

NGO Partner programme

For most NGOs and non-profit organisations it is pivotal to:

- Document time spent on specific projects.

- Reduce manual or administrative tasks to maximise the time that creates value for your cause.

- Easily report or inform on, e.g. time usage, project progress etc.

As one of the leading PSA solutions, this is precisely what TimeLog supports through our tools to, e.g. track time, optimise internal work processes and reduce administration.

Get a 75% discount on TimeLog PSA plans

Through our NGO Partner programme, we can offer a substantial lifetime discount on Enterprise and Professional plans.

The programme covers:

- Schools.

- NGOs.

- Non-profit Organisations.

All eligible organisations can apply for the programme through our website.

For 2023 our goal is to enrol three new partners in the program.

Web usage: Reducing our footprint

As a SaaS company, our product is part of data and web usage in general. Therefore, we have taken steps to reduce consumption and ensure that our consumption is as environmentally friendly as possible.

We use GlobalConnect as our main supplier for server solutions.

GlobalConnect uses AI-driven cooling systems in their data centers. This minimises energy consumption by cooling locally and efficiently.

- In addition, GlobalConnect has implemented submerged cooling, which eliminates the need for cooling via ventilation, thereby, significantly reducing energy consumption.

- The technology, also known as immersive cooling, cools the servers with a customised liquid rather than air cooling. This means that up to 90% of energy consumption can be saved compared to conventional cooling, and that servers can be pushed up in performance by almost 25%.

- As the need for air cooling is eliminated by submerged cooling, space requirements for data centers are also reduced.

- The equipment occupies one-fifth of the space that the same computing efficiency would require with air cooling. GlobalConnect's four containers, e.g. have a level of efficiency that would otherwise require 120m2 of conventional air-cooled data center space.

GlobalConnect uses 100% green energy from hydro-energy in all data centers in Denmark, Norway and Sweden, and wind and hydro energy in Germany.

TimeLog contributes
– Quality education

Every year, we donate at least 50.000 DKK to select charities. We focus on quality education, as we see this as fundamental for so many other benefits:

- Better quality of life.
- Gender equality.
- Growth and decent work.

Quality education also aligns with our values: Listen – Understand – Contribute.

Donation program process

- All employees can nominate candidates.
- All candidates must have an educational aspect.
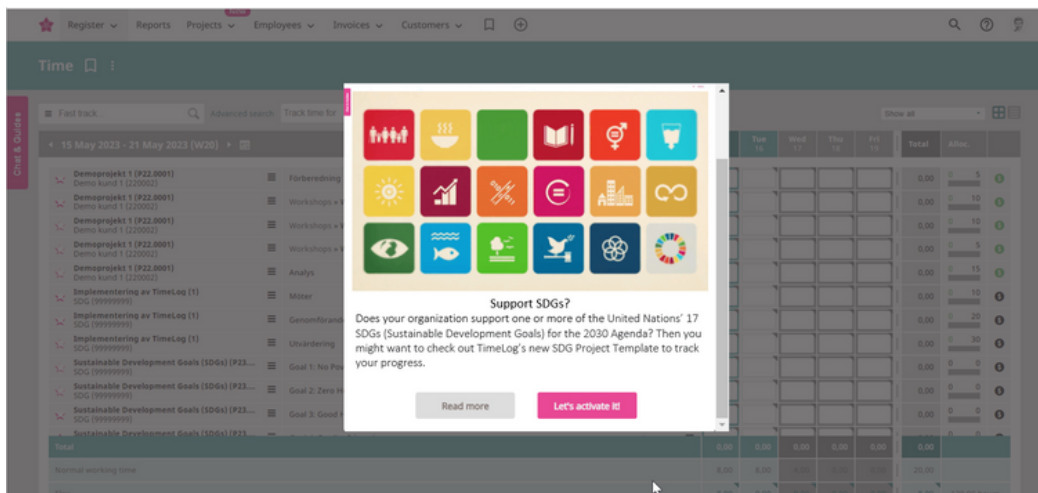
Follow our donations progress

SDGs

In TimeLog, we want to make it easy for all users and customers to work on the SDGs.

Part of that is being accountable and creating visibility. This can be done quite simply through time tracking.

We proudly present:

The SDG project template

The project template contains all the SDGs to track your time on each goal across your organisation.

It's free and available for all customers through the TimeLog subscription.

Want to learn more?

Please contact us if you need access to the SDG project template.

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View our CSR strategies on our website.

4. Goals and objectives

What achievements do we desire?

Happy employees

- We are in the top 10% as measured by Great Place to Work.
- Happiness is above the industry standard (7.7) as measured by our feedback tool.
- 45% women in Management, 60% women on the Board by 2024.

Better for business

- Renew and obtain ISAE 3000 and ISAE 3402 reports.
- 100% of employees complete Awareness Training.

A vital part of our community

- Minimum 100 hours registered on SDGs by 2024.
- Minimum 50.000 DKK donated through TimeLog contributes.
- Sign three new partners in our NGO Partner programme.

5. Closing

With this, we conclude our CSR strategies for 2023-2024.

We are very proud of the direction we have taken, the goals and the ambitions.

At the same time, it is essential to state that we acknowledge entirely that TimeLog is at the very beginning of our journey, and we know we have much work ahead of us.

We will follow up on this strategy by reporting on the goals and achievements in 2024, as stated at the beginning of this document.

Follow our progress on our website and social channels

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