2025 Sustainability report

Introduction

The Corporate Sustainability Reporting Directive (CSRD) is a regulatory framework established by the European Union to enhance and standardise sustainability reporting among companies.

Over the past few years, Qonto has embarked on a journey of growth and progress, which led in 2025 to its first structured voluntary sustainability report covering FY2024. We are now publishing our second annual report, covering FY2025. This reporting identifies the sustainability matters we consider and address, and provides our stakeholders with transparent, comparable, and reliable information on our environmental, social, and governance (ESG) performance.

> Publishing our second CSRD report marks an important step in our sustainability journey. Building on the foundations laid in FY2024, we have updated our data collection processes. With mandatory CSRD compliance now expected for FY2027, the cross-functional collaboration across Finance, HR, IT, Strategy, Risk & Compliance, Legal, Growth and Operations remains essential — not only to meet regulatory requirements, but to ensure our disclosures truly reflect how Qonto operates and the impact we have.

Alexia Delahousse

General Counsel

Under the CSRD, we adhere to specific standards that cover a wide range of sustainability topics. These standards ensure that reported information is consistent and comparable across different organisations and industries. One of the key components of the CSRD is the Double Materiality Assessment (DMA), which is required to identify the material sustainability matters relevant to Qonto's business and value chain. The DMA introduces Impacts, Risks, and Opportunities (IROs) that inform Qonto about its sustainability matters. Identifying IROs involves assessing the potential impacts of Qonto's activities on the environment and people, the risks posed by sustainability matters to it, and the opportunities that sustainability initiatives can create. Pursuing a high level of compliance, Qonto's DMA was conducted with the support of external consultants and audited by Qonto's statutory auditors to ensure the relevance of the sustainability matters identified and presented in this report.

The 2025 sustainability statements[1] are our second consolidated sustainability statements prepared in anticipation of the CSRD. Following the adoption of the Stop-the-Clock Directive (EU 2025/794) in April 2025 and the substantive Omnibus I revisions adopted in February 2026, Qonto's formal CSRD eligibility — initially expected in 2026 covering FY2025 — has been postponed to 2028, covering FY2027.

These sustainability statements are built directly on the specific requirements of the CSRD and the European Sustainability Reporting Standards (ESRS) and aim for maximum compliance, even though Qonto has chosen not to disclose some indicators and the report has not been externally audited.

Despite the postponement of mandatory reporting and the reduction in disclosure requirements introduced by the Omnibus package, Qonto remains committed to transparency and continues to disclose its ESG practices on a voluntary basis.

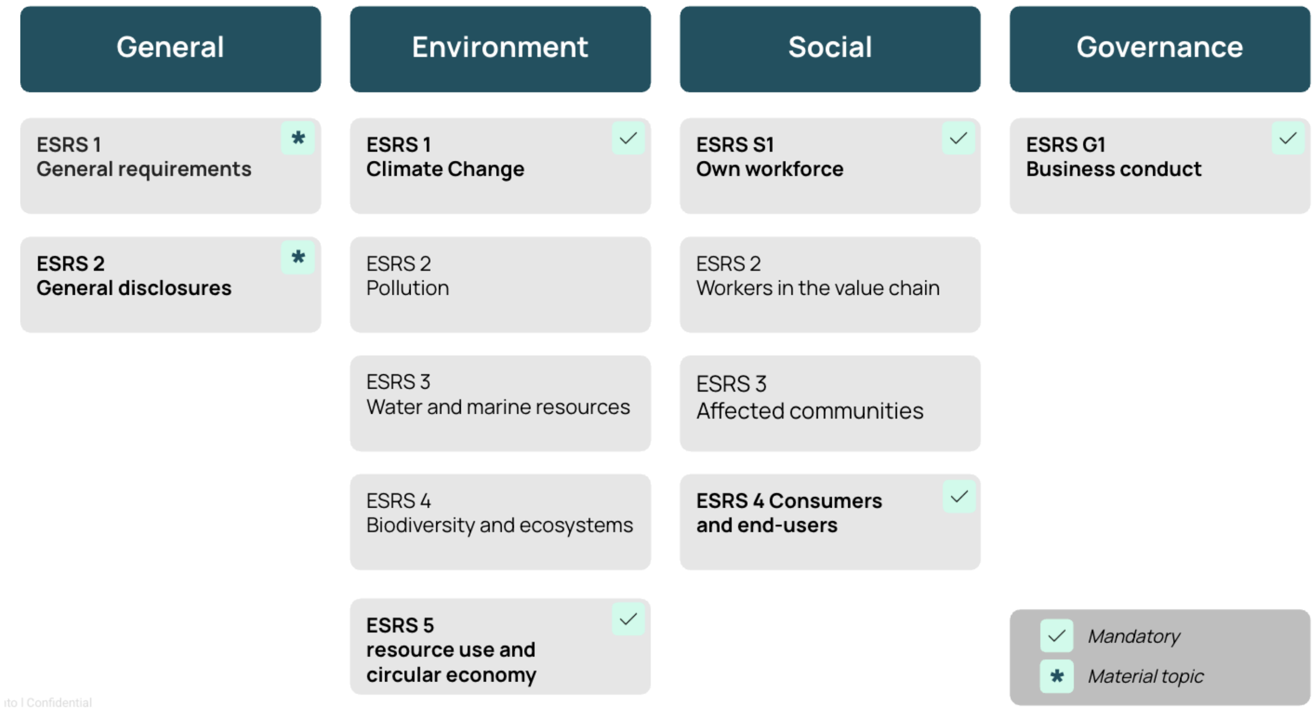
---

[1] *A sustainability statement is a company's formal disclosure of its environmental, social, and governance (ESG) performance that provides stakeholders with transparent, comparable, and reliable information. Here it refers to this report.*

ESRS covered by this report

In accordance with the 2024 DMA*, we report on the following topics:

- General disclosures
- Climate change
- Resource use and circular economy
- Own workforce
- Consumers and end-users
- Business conduct



The DMA has not been updated or modified since 2024, so we maintain the same analysis.

Table of Content

General

GENERAL

In our general disclosures, we outline the scope of reporting and address governance topics such as management responsibilities, sustainability oversight, incentive schemes, sustainability due diligence, and sustainability risk management. We also detail our strategy, business model, value chain, and stakeholder interests, all in relation to our double materiality analysis.

ESRS 2: GENERAL DISCLOSURES

BP-1 – Basis for preparation

The sustainability statements for Qonto SA (formerly Olinda SAS) have been prepared on a consolidated basis. They cover the main value chain of Qonto, including the IROs identified in our upstream, downstream, and own operations. More specifically:

a) our materiality assessment of impacts, risks and opportunities extends to our upstream and/or downstream value chain;
b) some of our policies, actions and targets extend to our value chain (e.g. procurement, HR)
c) it includes upstream and/or downstream value chain data when disclosing metrics (e.g. data points related to our suppliers and partners, or customers).

The extent to which policies, actions, metrics, and targets go beyond Qonto's own operations varies depending on the nature of the topics. This is disclosed in the topical ESRS.

BP-2 – Disclosures in relation to specific circumstances

Specific circumstances that affect Qonto's reporting are addressed within each relevant disclosure section of the report. This section sets out the cross-cutting elements.

Time horizons

Qonto applies the default time horizons defined in ESRS 1: short-term (up to one year), medium-term (between one and five years) and long-term (more than five years). No different definitions of time horizons have been used in this report.

Voluntary reporting & external review

As this reporting is performed on a voluntary basis, the sustainability statements for the 2025 exercise are not covered by an external auditor review. Qonto acknowledges that it has not fully complied with the EU Taxonomy disclosure requirements for this reporting period. It is currently assessing its eligibility under the EU Taxonomy framework and will report on it in the coming years.

Other frameworks applied

In addition to the ESRS, Qonto's GHG inventory has been prepared in accordance with the GHG Protocol Corporate Standard and ISO 14064-1.

Use of estimates

Where estimates are used, such estimates and practices are mentioned in relevant sections.

GOV-1: Management responsibilities and oversight of sustainability IROs

Supervisory Committee[2]

Qonto's Supervisory Committee consists of five non-executive members and 2 executive members elected annually at the Annual General Meeting by the shareholders as per the Articles of Association.

It is responsible for the overall and strategic management and proper organization of Qonto's activities. It supervises the Executive Management to ensure long-term value creation for the benefit of the company's stakeholders, including its shareholders. Our supervisory Committee holds accountable our Blue Team (senior executive management) and Green Team (top management) members, as stated in Qonto's Governance Policy.

Our Supervisory Committee meets at least every quarter and receives a report on the company's activities. Some business decisions are also subject to prior approval by the Supervisory Committee.

[2] *The Supervisory Committee refers to Qonto's board*

Number of executive members in the Supervisory Committee as of 31 December 2025	2 (Founders)
Number of non-executive members in the Supervisory Committee as of 31 December 2025	5

Diversity of the Supervisory Committee [3]

Gender	Non executive	Executive
Female	2	0
Male	3	2

Supervisory Committee gender diversity ratio	28.6% women / 71.4% men
Percentage of independent Supervisory Committee members	42.86 %

Sub-committees

The sub-committees described below report on their activities to the Supervisory Committee every semester for the Governance, Nomination and Remuneration Committee (GNRC) and every quarter for the Audit & Risk Committee (ARCO). The role of the Sub-Committees is to support the Supervisory Committee in making the right decisions related to their own scope by making recommendations.

Audit & Risk Committee

This Sub-Committee is responsible for overseeing the preparation and verification of accounting and financial information and ensuring the effectiveness of risk management and internal control frameworks to support the Supervisory Committee. It provides opinions, recommendations and reports. Its key responsibilities include monitoring accounting procedures and reporting processes, reviewing internal control and risk management effectiveness, proposing and overseeing the selection of statutory auditors, reviewing compliance processes, advising on the dismissal of Qonto's Chief Risk & Compliance Officer, recommending policy changes for effective risk management, advising on risk strategy and appetite, and monitoring significant incidents for the company.

[3] The Supervisory Committee had one female non-executive member, but this changed in October, resulting in a different year-end ratio.

Governance, Nomination and Remuneration Committee

This Sub-Committee advises on the composition of the corporate bodies of the Company as well as to the appointment, renewal, dismissal, succession plans and compensation packages of the members of the Supervisory Committee, the corporate officers of the Company - including the Chairman (Président) and the CEO (Directeur général), and other key senior managers of Qonto. It also gives an opinion on the group's compensation policy as well as the profit sharing policy.

The Audit & Risk Committee convenes every quarter and the Governance, Nomination and Remuneration Committee convenes every semester, prior to the Supervisory Committee meetings, and additionally whenever necessary. During these meetings, discussions, proposals, and votes are documented in minutes, which are then circulated to the Supervisory Committee. The same reporting process applies to the Supervisory Committee. Prior to its meetings, meeting documentation is shared, including all the documentation necessary for the information and the decision-making of its members, as well as a report listing the participants attending the meeting, the main debates and decisions taken during the Committee.

Senior executive management

Qonto's senior executive management team (Blue Team) sets the company goals and continuously improves the company operating system to enable teams to reach success on short-term Objectives and Key Results (OKRs) on the different topics. It is composed of: Qonto's Founders, Chief Financial Officer, Chief People Officer, Chief Growth Officer, Chief Operations Officer, Chief Risk & Compliance Officer, Chief Tech Officer, VP Product.

The Blue team is complemented by the Green Team, a team of senior Qontoers in charge of delivering on the company goals at an operational level. The Green team's rituals include the regular meetings organised to monitor the completion of the company's OKRs'. Such meetings aim to gather the relevant senior stakeholders at Qonto who are involved in implementing the company's strategy and ensure that Qonto's key goals are reached.

Both leadership teams meet: Green team monthly, and Blue team on a weekly basis and their rituals are coordinated by Qonto's Chief of Staff.

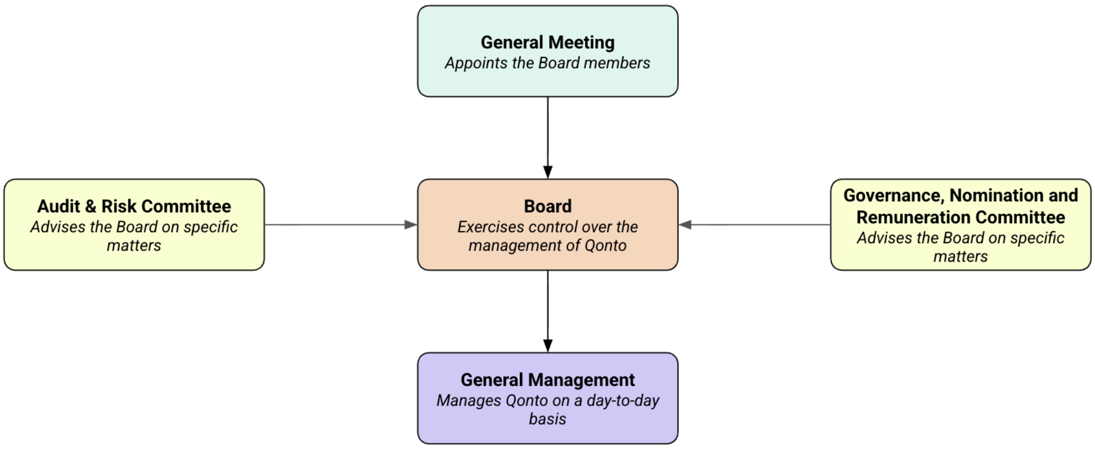
Sustainability-related expertise

Sustainability-related expertise on the Supervisory Committee and senior executive management is currently limited. Board members did not receive formal ESG training during FY2025; a dedicated training is delivered in 2026. In the meantime, Qonto leverages external expertise on specific topics — including consultants who supported the Double Materiality Assessment in 2024, EcoVadis for supplier ESG assessment, and Carbon4 Finance for financed-emissions analysis. The Governance, Nomination &

Remuneration Sub-Committee will evaluate the broader skills and expertise needs of the governing bodies in due course.

Oversight of sustainability IROs

As of 31 December 2025, oversight of sustainability impacts, risks and opportunities is exercised by the Supervisory Committee and the senior executive management team, with the Audit & Risk Sub-Committee covering ESG risks specifically. The formal allocation of these responsibilities is not yet detailed in Qonto's Articles of Association, board mandates or other related policies; only the Audit & Risk Sub-Committee's internal rules currently make this allocation explicit.



Management responsibilities at Qonto

In FY2025, Qonto undertook a substantial revamp of its ESG risk-mapping framework (RM-054) to align it with the structure expected under CSRD. As a result of this redesign, no Second Line of Defence (LoD2) control on ESG risks was performed during the reporting period; LoD2 controls will resume under the redesigned framework. The Legal department is now formally identified as the primary department involved in ESG regulatory monitoring, working in close coordination with Risk & Compliance and the relevant business lines.

GOV-2: Sustainability Matters Addressed by the Management

Qonto's Supervisory Committee, its sub-committees, and the senior executive management are informed about sustainability impacts, risks and opportunities through structured reporting channels operating on a quarterly cycle. Each sub-committee convenes prior to the Supervisory Committee meetings; all discussions, proposals and votes are documented in minutes that are then circulated to the Supervisory Committee. Meeting documentation shared in advance includes the information necessary for members' decision-making, alongside a summary of participants, main debates and decisions taken.

ESG matters are addressed through: (a) ESG performance and DEI performance, which are reviewed with KPI updates provided to the senior executive management on a quarterly basis, and (b) regulatory developments (CSRD and related EU sustainability legislation), which are informed to the Audit & Risk Sub-Committee.

GOV-3: Incentive Schemes

Qonto distinguishes between two levels of incentive arrangements:

At the level of the Supervisory Committee (board level), no sustainability-linked incentive schemes are currently in place. Climate-related performance metrics are not factored into the remuneration of board members or executive officers. Qonto is evaluating whether and how to incorporate sustainability KPIs into compensation structures for future periods. Any change to these arrangements would be discussed at the level of the Governance, Nomination & Remuneration Sub-Committee, approved by the Supervisory Committee, and submitted to shareholders.

At the level of the broader leadership team (Purple Team — middle management, Green Team — top management, and Blue Team — senior executive management). In FY2024, the leadership team benefited from an incentive linked to a carbon-reduction target. This sustainability-linked component was discontinued for FY2025, and no sustainability-related targets are currently incorporated into leadership-team incentive schemes.

GOV-4: Statement on Sustainability Due Diligence

At Qonto, due diligence corresponds to the Risk Mapping exercise, by which all types of risks (incl. ESG) are identified, assessed and mitigated. Our due diligence process is characterized by regular assessment cycles (at least yearly), clear accountability at management level, and documented control mechanisms that ensure comprehensive oversight of ESG matters.

How our policies support ESG risk management:

1. *Risk Mapping Policy.* During FY2025, Qonto undertook a revamp of its ESG risk-mapping framework. As part of this redesign, ESG risks were consolidated into a single comprehensive risk — RM-054: Failure to respect ESG standards and laws — classified under the Basel II category "Execution, Delivery and Process Management". This consolidation does not reduce the scope of ESG risk coverage; it brings the ESG risks under one risk owner and one control framework, with two dedicated control scopes (054-A on the overall ESG framework and risk mapping, and 054-B on ESG reporting outputs). The risk is assessed in terms of financial,

reputational and legal impacts on a four-range scale, with mitigation adequacy evaluated and remediation actions taken in case of discrepancy.

2. *Control oversight.* For RM-054, *a posteriori* controls are normally performed by the Second Line of Defence on a regular basis to ensure the risk is properly mitigated, with escalation to the Risk Committee (including the Founders) in case of failure. However, no Second Line of Defence (LoD2) controls on ESG risks were performed during FY2025. LoD2 controls will resume under the redesigned framework during FY2026.
3. *Cross-functional integration.* The Legal department is now formally identified as the primary department involved in ESG regulatory monitoring, working in close coordination with Risk & Compliance and the relevant business lines. ESG risk findings are integrated into the broader risk management framework rather than treated in isolation.

Core Elements of Due Diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	GOV-1 Management responsibilities and oversight of sustainability IROs GOV-2 Sustainability matters addressed by management GOV-3 Incentive schemes GOV-4 Sustainability due diligence SBM-3 Double materiality assessment
b) Engaging with affected stakeholders in all key steps of the due diligence	GOV-2 Sustainability matters addressed by management GOV-4 Sustainability due diligence SBM-2 Interests and views of stakeholders IRO-1 Double materiality assessment process
c) Identifying and assessing adverse impacts	GOV-4 Sustainability due diligence SBM-3 Double materiality assessment results IRO-1 Double materiality assessment process
d) Taking actions to address those adverse impacts	E1-3 Climate action plans E5-2 Managing impacts on resources and circularity S1-4 Managing impacts on Qontoers S4-4 Managing impacts on consumers and end-users GOV-4 Sustainability due diligence
e) Tracking the effectiveness of these efforts and communicating	GOV-4 Sustainability due diligence

GOV-5: Sustainability Reporting Risk Management

Qonto's approach to risk management and internal control for sustainability reporting involves several key components and strategies:

Scope and Features

Following the revamp of Qonto's ESG risk-mapping framework in FY2025 (see GOV-4), one ESG risk — RM-054: Failure to respect ESG standards and laws — captures both general ESG operational risk and risk specific to sustainability reporting. RM-054 is classified under the Basel II category "Execution, Delivery and Process Management"; its tolerance level is set within the zero-to-medium range and its mitigation adequacy is assessed annually on a four-point scale. Two dedicated control scopes operate within RM-054:

- **054-A** — Overall ESG framework and risk-mapping alignment with CSRD requirements (last control performed in 2024, prior to the framework redesign).
- **054-B** — Accuracy and completeness of ESG reporting outputs (no control performed yet).

Risk Assessment Approach

The ESG risk is classified within the Basel II framework under the operational risk category, with specific mitigation measures and controls in place. The framework focuses on existing ESG operational risks rather than on reporting-specific risks, and currently maintains a satisfactory quality rating.

While sustainability reporting presents specific risks such as potential material misstatements or data accuracy concerns, a dedicated risk mapping for this area is not yet established in FY2025.

Main Risks and Mitigation Strategies

As we prepare for comprehensive sustainability reporting, we recognize potential risks of material misstatement that could arise from human error, incomplete or inaccurate data collection. Qonto's data collection processes are currently being developed and enhanced to address these challenges.

To mitigate these risks, Qonto has implemented 3 key measures. First, we have established a clear and structured sustainability governance framework to ensure comprehensive data reporting. Second, we have centralized all sustainability information through a dedicated reporting software system that enhances data transparency and traceability. Third, a multi-level data-validation flow specific to sustainability reporting: 1st level — the data contributor producing the figure; 2nd level — the contributor's manager (or the most relevant subject-matter expert); 3rd level — review by relevant Green Team members before publication. This data-validation flow operates alongside (and is distinct from) the standard Three Lines of Defence model used for ESG risk management.

As part of our ongoing mitigation strategy, we intend to conduct yearly reviews to improve our data collection processes and enhance data accuracy. Through the risk assessment framework, Qonto will continue to evaluate risks related to sustainability reporting, ensuring robust reporting capabilities for 2028, our mandatory reporting year.

Integration into Internal Functions

As described in GOV-4, no Second Line of Defence controls were performed on ESG risks during FY2025 due to the foundational redesign of the risk-mapping framework. L2 controls under scopes 054-A and 054-B are intended to resume in FY2026.

Periodic Reporting

Qonto is developing reporting mechanisms for ESG governance that will integrate sustainability-reporting findings into its existing risk-management governance structure, with regular updates to administrative and supervisory bodies and coordination between Internal Control and Internal Audit assessments.

This approach will establish a systematic reporting cycle in which Internal Control findings are consolidated with Internal Audit assessments — Qonto's third line of defence — providing management bodies with comprehensive risk evaluation, control-effectiveness analysis, data-quality assessments, and improvement recommendations.

SBM-1: Strategy, Business Model, and Value Chain

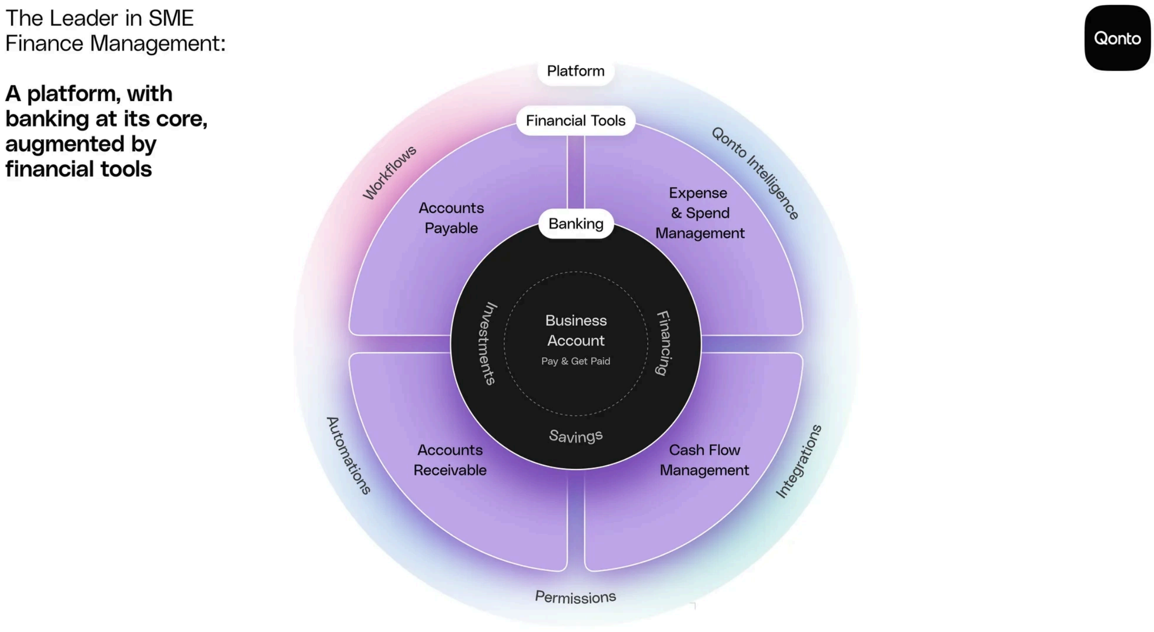
Qonto aims to create freedom for SMEs to succeed in business, and beyond. It makes day-to-day banking easier for them and freelancers thanks to an online business account that is combined with financial tools. With its innovative product, highly reactive 24/7 customer support, and clear pricing, Qonto has become the leader in business finance management in Europe, with over 600,000 customers as of the end of 2025. Created in 2016 by Alexandre Prot and Steve Anavi, Qonto now operates in 8 European markets (France, Germany, Italy, Spain, Austria, Belgium, the Netherlands and Portugal), and employs +1500 people.

Qonto provides a range of products and services primarily focused on business banking and financial tools, with a strong emphasis on digital-first operations.

Products and Services

- Business accounts and sub-accounts across all 8 markets; payment cards made from 100% recycled PVC (One and Plus card); digital-first banking infrastructure; SEPA and SWIFT international transfers; physical and virtual cards and payment terminals. In FY2025, Qonto launched remunerated business accounts in France, Spain and the Netherlands, and began offering AP financing (PayLater).
- Financial Tools: Includes paperless invoice and expense management, digital receipt collection, automated bookkeeping, cash flow management. In France, Qonto has been approved as a DGFIP Platform (PA) for electronic invoicing. New AI-powered features were launched in 2025, including Qonto AI, Subscription Management and Invoice Operator, designed to automate routine finance tasks for SMEs.

- Sustainable Delivery: Features EcoVadis integration for supplier assessment, environmental criteria in partner selection, a sustainable procurement policy, regular ESG performance monitoring, and carbon-efficient cloud infrastructure.
- All services come with 24/7 customer support across various channels.



Markets and Customer Groups served

- Geographical Markets: Operates in eight European countries (France, Italy, Germany, Spain, Austria, Belgium, the Netherlands, Portugal), with headquarters in Paris and local offices in Barcelona, Berlin, Milan, Amsterdam, and Belgrade.
- Core Customer Segments:
  - Company Creators: Digital incorporation services and financial tools for sustainable business models.
  - Freelancers/Solopreneurs: Access to digital tools and paperless operations.
  - SMEs: Solutions for daily operations and scaling, including micro, small, and medium businesses.
  - Accountants: Paperless accounting solutions with digital collaboration.

Qonto's business model and value chain

1. Core Products/Services:

- Banking Services: business accounts with local IBANs, physical and virtual payment cards and terminals, SEPA and international transfers, account remuneration, AP financing.
- Financial Tools: invoice management, expense management, automated bookkeeping, e-invoicing, AI features, optional add-ons.

2. Value Chain Structure:

Qonto's position within its value chain is strategically divided into upstream and downstream segments, each contributing to its role as payment institution and a leading European business finance solution.

Upstream Value Chain

- Technology Infrastructure: Qonto owns a Core Banking System and uses an API-based infrastructure to integrate with third-party services, ensuring robust technological support for its operations.
- Key Partners: The company collaborates with banking and financial partners, payment processors, technology providers, and local service providers tailored to each market.

Downstream Value Chain

- Core Services: Qonto offers business banking services, including accounts, payment cards, and transfer capabilities, along with financial tools to support business operations.
- Distribution: Services are delivered through direct digital channels, local offices in five European cities, and a partner network, expanding its reach and accessibility.

Position in Value Chain

- Market Role: Qonto positions itself as a leading business finance solution in Europe, creating a new category that extends beyond traditional banking, with a focus on company creators, SMEs and freelancers.
- Strategic Position: As a digital-first financial services provider, Qonto combines traditional banking services with modern tools, offering a comprehensive platform as a one-stop-shop for business financial services.
- Value Addition: The company aims to simplify business finance management by integrating banking and financial tools and building an ecosystem through strategic partnerships.

3. Benefits to stakeholder

Qonto delivers significant benefits to its key stakeholders through its comprehensive outputs and outcomes. For customers, it offers an all-in-one financial management solution, ensuring time and cost savings, premium banking access, and expanded financing options. For employees, they benefit from a dynamic, international work environment with opportunities for career and skill development. For investors, they enjoy a strong market position, evidenced by a €4.4 billion valuation reached during Series D in 2021, rapid customer growth, and operational efficiency. And for partners, they gain access to a growing customer base, revenue-sharing models, and enhanced integration and joint product development opportunities.

4. Interactions between Qonto sustainability and business strategy

Qonto's sustainability strategy focuses on enhancing products, services, customer relationships, geographical operations, and stakeholder interactions. Sustainability is embedded across Qonto's OKRs through (a) scaling a digital-first banking offer that reduces the environmental footprint of SMEs' financial services, (b) reinforcing compliance, risk and governance standards including voluntary CSRD-aligned reporting, (.c) maintaining an annual carbon-reduction relative to our growth, and (d) continuing EcoVadis-based supplier coverage. Qonto published its first voluntary sustainability report in 2025 (FY2024 scope); this report extends the practice to FY2025 (see GOV-5 for governance of the reporting process).

SBM-2: Interests and Views of Stakeholders

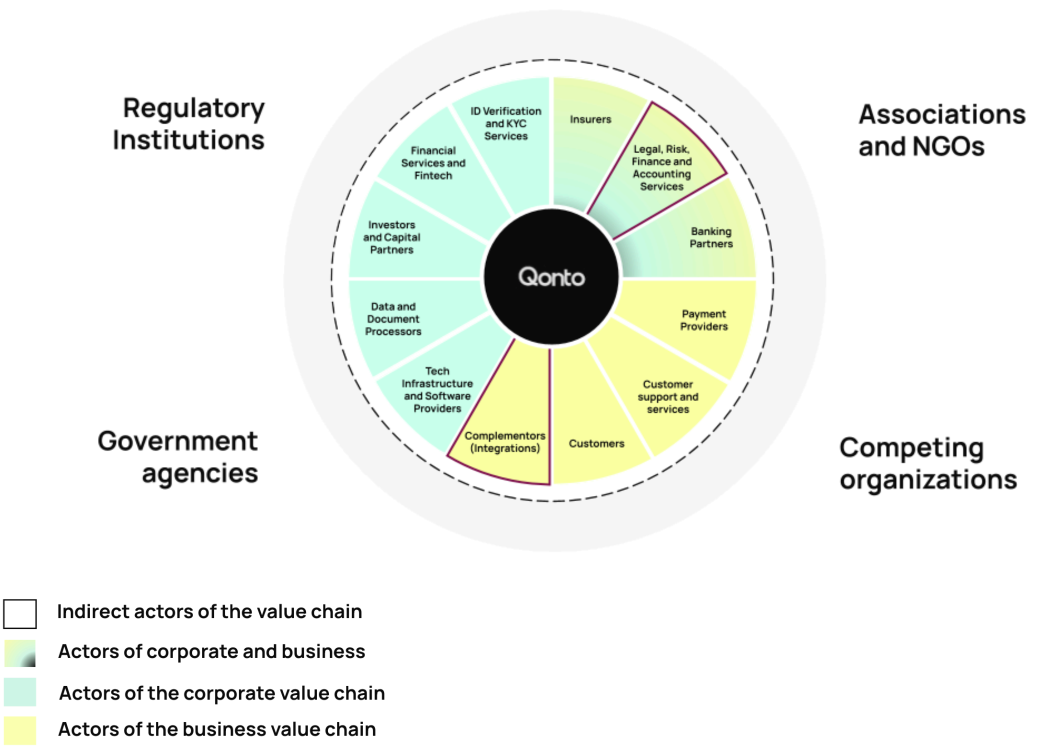
Type of stakeholder	Description	Stakeholder engagement purpose	Stakeholder engagement mode	Value created / How outcome of stakeholder engagement is taken into account into strategy & business model
Customers	- SMEs and freelancers in 8 European markets - +600,000 business customers	Regular feedback collection and satisfaction monitoring, aiming to maintain high service quality while identifying new opportunities for product development	- Direct engagement through 24/7 customer support - Regular satisfaction monitoring (NPS) - Product feedback integration - Continuous service improvement based on user input	Customer feedback and engagement outcomes directly influence product development and service improvements. NPS scores and user feedback are integrated into product roadmaps, while customer satisfaction metrics are tied to company OKRs

Type of stakeholder	Description	Stakeholder engagement purpose	Stakeholder engagement mode	Value created / How outcome of stakeholder engagement is taken into account into strategy & business model
Employees (Qontoers)	- 1500+ employees across 6 European offices - 80+ nationalities represented	Employee engagement aims to build a diverse, inclusive, and high-performing workplace culture. Through the Impact Community and ERGs, Qonto empowers employees to contribute to company initiatives while ensuring transparent communication and professional growth	-Representatives across departments - Employee Resource Groups (ERGs) - Regular training and development programs - Internal communication channels	Employee engagement outcomes shape workplace policies and company culture initiatives. Input from the Impact Community influences sustainability and diversity programs. Feedback through ERGs has led to concrete actions
Investors	- Mix of venture capital firms, financial institutions, and angel investors - Investors: Valar, Alven, DST Global, Tencent, Tiger Global, TCV, and others	Investor engagement serves to maintain transparency, ensure strategic alignment, and support long-term growth objectives. Through regular reporting and governance structures, Qonto provides visibility on business performance and strategic decisions. The engagement framework aims to build trust while securing continued support for the company's expansion and innovation plans	- Seven-member supervisory committee - Regular performance reporting - Strategic updates and planning sessions - Governance framework participation - ESG progress monitoring	Through the seven-member supervisory committee structure, investor feedback, part of this committee, influences major company decisions. Investor engagement outcomes inform strategic planning and governance decisions. The successful Series D funding (€486M raised) and subsequent strategic initiatives demonstrate how investor input shapes company growth plans
Banking and Technology Partners	1. Banking partners such as: Natixis, Crédit Mutuel Arkéa, CACIB, Amundi 2. Technology providers such as:	The purpose of partner engagement is to ensure seamless service integration and maintain strong operational relationships.	- EcoVadis assessment framework - Regular performance reviews - Integration optimization meetings	Partner engagement outcomes drive service integration improvements and relationship management. EcoVadis assessments influence supplier selection while

Type of stakeholder	Description	Stakeholder engagement purpose	Stakeholder engagement mode	Value created / How outcome of stakeholder engagement is taken into account into strategy & business model
	- Payment solutions - Accounting software providers - Business management platforms	Through structured evaluation frameworks and regular collaboration, Qonto aims to build a reliable partner ecosystem that supports its service offering. ESG assessments and performance monitoring help maintain high quality standards across the partnership network	- Joint development initiatives - Service level monitoring	partner performance reviews lead to service adjustments
Market-Specific strategic partners	- France: Legalstart, Station F, CPME - Germany: Datev, Iwoca - Italy: Nexi, Satispay - Spain: Holded, Finutive	Engagement with market-specific partners aims to strengthen Qonto's local market presence and service adaptation. Through dedicated country teams and local partnerships, the company seeks to understand and address market-specific needs while building strong local ecosystems. This engagement supports market expansion and service localization objectives	- Local market engagement teams - Tailored partnership programs - Co-branded initiatives - Joint market development - Regular performance reviews - Representative Engagement:1. Industry Associations:- CPME (French SME confederation)- Regional business associations- Professional organizations2. Market-Specific Partners:- Local business representatives- Industry-specific organizations- Regional chambers of commerce	Local partner engagement outcomes inform market adaptation strategies and service development. Feedback from market-specific partners has led to tailored solutions for different markets, such as country-specific payment solutions and business services. Partner input influences expansion strategies and local market approaches. Acquisition of Penta to strengthen German presence- Acquisition of Regate to expand reach with accountants and trigger flywheel effect

Type of stakeholder	Description	Stakeholder engagement purpose	Stakeholder engagement mode	Value created / How outcome of stakeholder engagement is taken into account into strategy & business model
Regulators	- ACPR, European Central Bank, financial regulators in each operating market, DGFIP (French tax authority — e-invoicing supervision). Also, for reference the Credit Institution licence dialogue (ACPR, ECB) and the Italy relaunch (Bank of Italy) - Financial supervisors in operating markets	Regulatory engagement focuses on ensuring compliance and maintaining constructive dialogue with supervisory authorities	- Regular reporting framework - Early adoption of standards (e.g. CSRD) - Industry working groups participation - Ongoing regulatory engagement	Regulatory engagement outcomes shape compliance frameworks and risk management practices. Regular dialogue with ACPR influences internal policies and procedures. Feedback from regulatory interactions guides the development of new services and market entry strategies, ensuring alignment with regulatory requirements

Qonto's value chain main actors



SBM-3: Double materiality assessment results

Our identified material topics are outlined in the DMA process and IROs are further described under each topic reported on in the sustainability statements. Overall, Qonto's material IROs relate to the core activities of its business model and are mainly related to its operations and to its customers.

The DMA was conducted in November 2023–March 2024 with the support of external consultants and was audited by Qonto's statutory auditors (see IRO-1 for the process). The DMA has not been updated or modified since 2024; the analysis presented in this report is therefore the same as the one applied in the FY2024 sustainability statement. Qonto continues to monitor for new IROs arising from FY2025 developments (Credit Institution licence preparation, AI features, e-invoicing) and will refresh the DMA as needed.

Given the close alignment between Qonto's IROs and its business model, most of these IROs are being managed ongoingly throughout our operations. This includes IROs related to business conduct, own workforce, and some IROs related to climate change and resource use and circular economy.

In the case of environmental IROs identified in our upstream and downstream value chain, Qonto is working towards influencing progress by strengthening our policies and procedures in procurement and waste management, as well as integrating the processes for identifying and analysing IROs in our existing risk management system.

The identified material environmental impacts, which are actual and negative, relate to the pressure our operations and business model put on the environment regarding carbon emissions (topics 1 and 2), plastic waste (topic 3) and resource use (topics 4 and 5).

The identified social impacts are of a potential positive nature, focusing for instance on working conditions (topic 6), diversity and inclusion (topics 7 and 9), gender equality (topic 8) or training and skills development (topic 10) when it comes to our own workforce, or cybersecurity (topic 12), product accessibility (topic 18), empowerment of entrepreneurs (topic 18)[4] or promotion of sustainable practices among customers (topic 22).

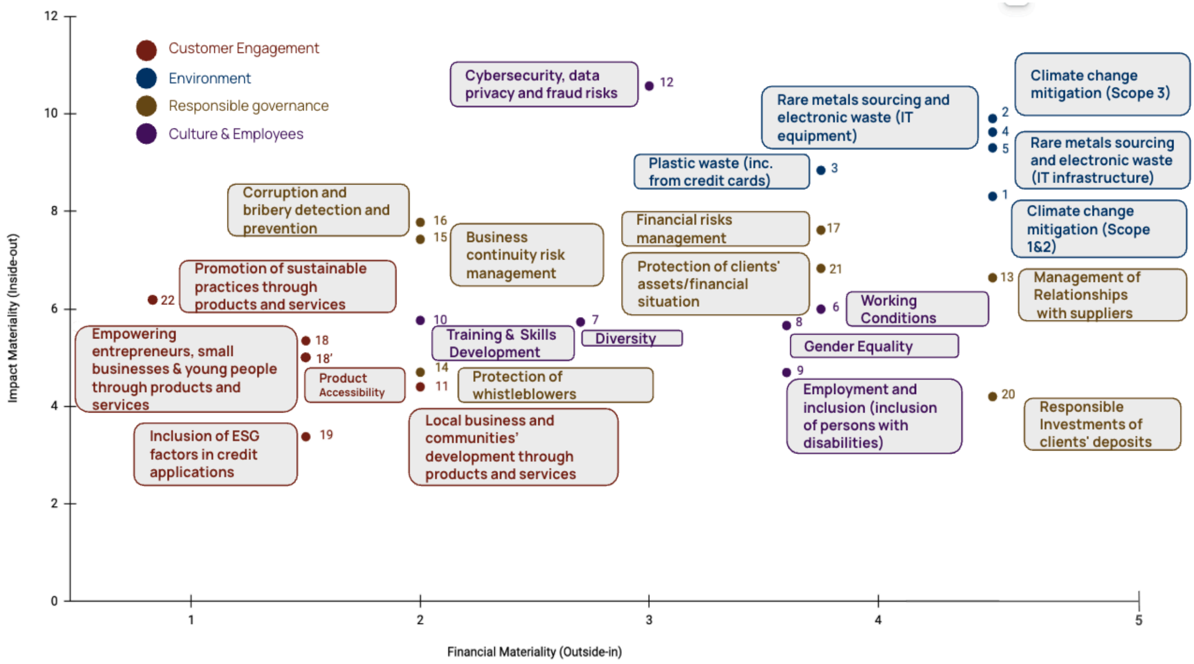
The identified governance impacts are also of a positive nature, focusing on financial risk management (topic 16), clients' assets protection (topic 21), management of relationship with suppliers (topic 13), business continuity (topic 17), corruption and bribery detection and prevention (topic 15) or responsible investments (topic 20).

Certain topics were deemed not material for Qonto, such as the inclusion of ESG factors in credit applications (topic 19), due to the institution's limited lending activities. Similarly, the importance of the communication around the protection of whistleblowers (topic 14) remains limited as it is currently considered "non-public information", and the

[4] *In order to ensure better monitoring of topic 18 , Qonto decided to divide it into 2 sub-topics: "Empowering entrepreneurs" and "Product accessibility".*

development of local businesses and communities through its products and services (topic 11) is less relevant given Qonto's focus on OECD countries and clients with online access, who are not necessarily underserved.

Current and anticipated financial effects have not been estimated yet and will be in the future. We have not yet performed a formal qualitative nor quantitative resilience analysis of strategy and business model regarding our capacity to address material impacts, risks and opportunities. We will do so in the coming years as we make progress in our assessment of material impacts, risks and opportunities.



IRO-1: Double materiality assessment process

A small project team co-led by the VP Legal, Public Affairs & ESG and the Global Marketing & Comms Director was appointed to pilot the double materiality analysis exercise, with the support of consultants for the execution. The project was conducted from November 2023 to March 2024. The project team was in charge of validating recommendations and deliverables produced by consultants, coordinating internal and external stakeholders involved in the project and providing inputs as needed. Qonto's DMA was audited by our statutory auditors to ensure the relevance of the sustainability matters identified and presented in this report.

The assessment was conducted in accordance with the ESRS (as per Annex to the Delegated Act C(2023) 5303 to Directive 2013/34/EU) and EFRAG guidance documents: "ESRG 1 Double materiality conceptual guidelines for standard-setting Working paper, January 2022" and "EFRAG IG 1: Materiality Assessment Implementation Guidance" to identify:

- ESG impacts on company's stakeholders and the company environment stemming from the company's activities (inside-out perspective – Impact materiality)

- ESG factors that have a financial impact on the company (outside-in perspective – Financial materiality)

Data sources

- Peer benchmark: websites, sustainability reports, annual reports, investor presentations
- Market research: Sectoral framework, international working groups, sectoral guidelines (e.g. OECD, Un Guiding Principles, UNEP FI), Principles for Responsible Banking, ESRS

Scope of operations covered

All Qonto's operations with the exception of Regate acquired in March 2024. It was concluded, based on analysis performed in January 2025, that there were no additional IROs or material topics to consider following the acquisition and therefore no need to update Qonto's double materiality analysis.

Process to identify, assess, prioritise and monitor potential and actual impacts on people and environment

The DMA assessment was conducted in 2024 through interviews, questionnaires and engagement with external consultants, stakeholders and Qonto management. For 2025, the DMA was not refreshed as the assessment is still considered valid; the process described below therefore refers to the 2024 exercise.

1. Activities analysis : analysis of Qonto's business model and value chain

2. Identification of potentially material ESG issues based on peer analysis, market research and Qonto's inputs (for entity specific topics)

3. Identification of stakeholders

   The selection of respondents for the questionnaire was conducted to ensure diverse representation and comprehensive insights. Four targeted audiences were identified: Top Management, ESG project team, employees, and external stakeholders based on the current Qonto's & Impact governance structure. To ensure a balanced distribution and holistic perspective, external stakeholders were selected based on Qonto's value chain cartography. This mapping exercise allowed us to identify distinct clusters of stakeholders involved in or affected by Qonto's operations. Participants were then chosen to represent these clusters adequately, ensuring that all relevant perspectives were accounted for in the final results. 3 types of interactions were chosen:

- One-to-one interviews with the Top management combining qualitative and quantitative questions
- One-to-one interviews with external stakeholders combined with an on-line questionnaire.
- Online questionnaires for employees and ESG teams combined with 1h workshop to present the project, its context, the objectives and the questions' structure and how to use the online survey.

4. Impact Materiality

4.1. Identification of impacts : Once the definition of Qonto's potentially material topics was established and validated, an analysis was conducted on how these impacts materialize directly or indirectly given Qonto's activities (negative impacts) or its policies and procedures to mitigate negative or promote positive impacts. A categorization of each potential material impact as either actual or potential, and positive or negative, was performed. The identification of negative character of potential impacts led to the implementation of remediability levels for the assessment of the respective negative impacts. For each material topic, several types of questions were formulated to analyze the parameters of impact materiality:

- To assess the materiality of impacts for reporting purposes, Qonto assessed them against criteria of severity and likelihood and set appropriate quantitative and/or qualitative thresholds for reporting purposes.
- Severity is based on the scale, scope and irremediable character of negative impacts and the scale and scope of positive impacts. The remediability was scored separately as its evaluation requires ESG expertise.
- For each material topic, the specified scales provided in the double materiality guidelines published by EFRAG in January 2022 for scale, scope and likelihood were used.

4.2. Aggregation of the Impact Questionnaire Results: Calculation of impact scores and aggregation of the responses from all stakeholders per stakeholder group (top management, employees, external stakeholders, ESG team) and the calculation of the final materiality score based on equal weight of average scores of each group regardless of the respondent's stakeholder group (category).

4.3. Calculation of Impact Materiality score (x-axis): The impact materiality score was defined based on the average score for impact materiality across all responses per stakeholder group and then aggregated applying either equal weights to each group of stakeholders or overweighting the score of the ESG team. For negative impacts, remediability score, based on research, was applied as per ESRS 1, 3.4 Art. 45.

5. Financial Materiality[5]

The objective of the Financial Materiality assessment is to identify ESG related topics that should be integrated into Qonto's current Risk Management procedures. Material risks and opportunities for the company generally derive either from impacts or from dependencies. To assess their materiality, appropriate quantitative and/or qualitative thresholds based upon anticipated financial effects in terms of performance, financial situation, cash flows, access to finance and cost of capital are used.

5.1. Identification of financial impacts: Utilizing the same topics, and sub-topics from the impact materiality assessment, the financial questionnaire was tailored to assess risks and opportunities. Potential risks and opportunities linked to the predefined ESG topics were formulated to evaluate the severity and likelihood of potential effects on revenues, costs, cash flow, and access to capital. Each question was carefully crafted to address specific aspects of financial materiality, such as the probability of occurrence and the magnitude of potential impacts. Relative monetary thresholds expressed as a percentage of revenues, costs, cash flows and access to capital were proposed, presented and validated by Qonto to ensure alignment with Qonto's strategic objectives and risk tolerance.

5.2. Administration of the Finance Questionnaire: The evaluation was done with the Finance department and one of the founders (both Risks and Opportunities) and the Risk department (Risks only).

5.3. Calculation of Financial Materiality score (y-axis): The financial materiality score corresponded to the maximum financial effect of the risk/opportunity weighted by the likelihood of their occurrence.

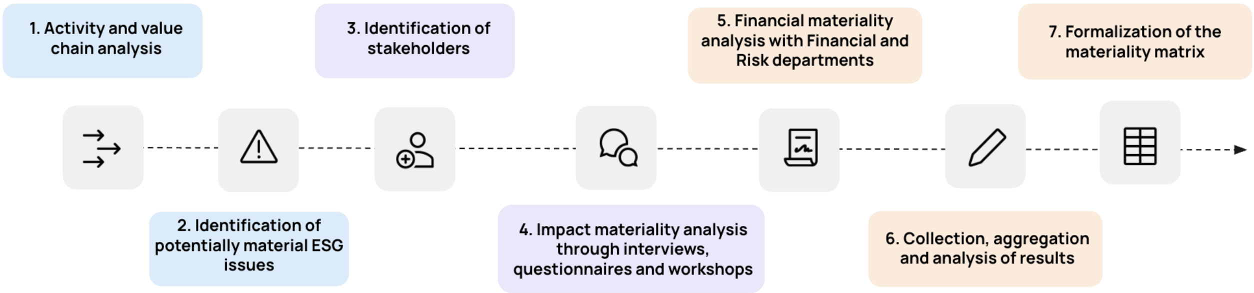
6. Plot of the Results

The calculated scores by potentially material topics were plotted on a two-dimensional matrix. Each point on the matrix represents the combined average materiality assessment based on the questionnaire responses.

[5] *A sustainability topic is material from a financial perspective if it triggers financial effects on the company, i.e. generates risks or opportunities that influence or are likely to influence the future cash flows and therefore the enterprise value of the company in the short, medium or long term but are not captured by financial reporting at the reporting date.*

7. Interpretation of the Matrix

The plotted matrix identifies relationships between financial materiality and impact materiality. Higher average scores indicate greater materiality, while lower scores suggest lesser materiality. The distribution of data points across different quadrants of the matrix illustrates the relative importance of different material topics. In order to define material topics, Qonto chose to consider material, the topics with scores in the top 50% range (from 5.3 on impact materiality and from 2.5 on financial materiality).



Risks and opportunities identification

During the process we paid specific attention to the identification of the potential impacts, risks and opportunities linked to the potential material topics in Qonto's own activities and its value chain to identify areas where impacts, risks and opportunities are deemed likely to arise, based on the nature of the activities, business relationships, geographies or other factors concerned. We also considered how Qonto is affected by its dependencies on the availability of natural, human and social resources at appropriate prices and quality. An identification of direct and indirect links between Qonto's own activities and across the value chain and Environmental, Social and Governance factors was also performed.

For the risks and opportunities identification, we followed the below process:

- Identification of risks or opportunities character of potential material topics from financial perspective
- Identification of risks or opportunities factors (such as events or changes in regulation) linked to pre-defined risks and opportunities
- Suggested time horizon for assessing financial risks and opportunities to inform strategic decision-making

The integration of the IRO identification, assessment and management process into Qonto's overall risk management framework was initially planned to begin in 2025. This integration was deferred due to the prioritisation of the ESG risk-mapping framework redesign described in GOV-4. From 2026 onwards, the ESG, Internal Control, and Risk teams will work jointly to embed the IRO process into the broader management framework.

IRO-2: Disclosure Requirements Covered by the Sustainability Statement

Information to be disclosed in this report was determined based on Qonto's assessment of material information, and the fact that the information is relevant either because of: (a) it is significant for topics Qonto wants to report on ; or (b) it meets the information needs of our target audience, including financial report users.

Table #1 : List of Qonto's material topics and their ESRS attribution[6]

Pillar	ESRS	Topic
Environment	ESRS 1 Climate Change	Climate Change mitigation (S 1 & 2)
Environment	ESRS E5 Circular economy	Plastic waste (incl. from credit cards)
Environment	ESRS E5 Circular economy	Reduction of rare metals sourcing and electronic waste (IT equipment & IT infrastructure)
Social	ESRS S1 Own workforce	Working conditions
Social	ESRS S1 Own workforce	Gender equality
Social	ESRS S1 Own workforce	Diversity
Social	ESRS S1 Own workforce	Employment and inclusion (people with disabilities)
Social	ESRS S1 Own workforce	Training and skills development
Customer engagement	ESRS S4 Consumers and end-users	Empowerment of all entrepreneurs
Customer engagement	ESRS S4 Consumers and end-users	Promotion of sustainable practices through products and services
Customer engagement	ESRS S4 Consumers and end-users	Product accessibility

[6]Empowerment of all entrepreneurs, Promotion of sustainable practices through products and services, Product accessibility, Responsible Investments of clients' deposits, Business continuity risk management, Clients' assets' protection, and Financial risks management are Qonto's specific topics that were mapped to EFRAG ESRS

Pillar	ESRS	Topic
Responsible governance	ESRS S4 Consumers and end-users	Cybersecurity, data privacy and protection against fraud
Responsible governance	ESRS G1 Business conduct	Management of relationship with suppliers
Responsible governance	ESRS G1 Business conduct	Corruption and bribery detection and prevention
Responsible governance	ESRS G1 Business conduct	Responsible Investments of clients' deposits
Responsible governance	ESRS G1 Business conduct	Business continuity risk management
Responsible governance	ESRS G1 Business conduct	Clients' assets' protection
Responsible governance	ESRS G1 Business conduct	Financial risks management

ESRS 2 Appendix A: List of ESRS, the corresponding Disclosure Requirements and their materiality applicable to Qonto

See in Appendix

ESRS 2 Appendix B: List of datapoints in cross-cutting and topical standards that derive from other EU legislation

See in Appendix

ESRS 2 Appendix C - Disclosure and application requirement in topical ESRS that are applicable in conjunction with ESRS 2 General disclosures

See in Appendix

Environment

ENVIRONMENT

In our environmental reporting, we focus on reducing climate impacts mainly from marketing and procurement of goods and services, as well as from our investments, while minimizing energy consumption, and aligning with partner expectations. We address hardware and card impacts, emphasizing reuse, recycling, and responsible materials.

ESRS E1: Climate Change

ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

At this time, climate-related considerations are not directly factored into the remuneration of members of our committees, administrative, management and supervisory bodies. However, we are in the reflective stages of assessing how to effectively incorporate climate-related metrics into our compensation structures. Qonto aims to align executive and management incentives with our long-term sustainability goals, including climate-related objectives, to ensure that our leadership is motivated to prioritize and achieve these important outcomes.

Qonto's leadership team (Purple Team), that includes top-management (Green Team) and senior executive management (Blue Team) benefited from a carbon-reduction-linked component that was in place for FY2024 but was discontinued for FY2025.

E1 GOV-3: Integration of Sustainability-Related Performance in Incentive Schemes

Currently, there are no specific incentive schemes in place within our organization. The leadership team who in 2024 benefited from incentives related to reaching carbon-related targets but this was not continued in FY2025. We are in the reflective stages of assessing how to effectively incorporate climate-related metrics into our compensation structures going forward.

E1-1: Transition Plan for Climate Change Mitigation

Qonto has not yet established a formal transition plan for climate change mitigation. The plan will be developed in the coming years, building on the science-based targets currently being defined, and the decarbonisation actions described below. Qonto's reduction targets are expected to be aligned with the 1.5°C scenario once SBTi-validated targets are set.

However, Qonto continues to pursue decarbonisation across five areas:

Marketing

In FY2025, Qonto continued to reduce the environmental impact of its marketing activities through campaign volume optimization, creative file weight reduction, and improved media-buying practices.

Advertising-related carbon emissions are monitored across Qonto's campaigns. In FY2025, Qonto further refined its measurement methodology and expanded the scope of reporting to include four additional countries.

Creative file weight optimization was implemented across several markets, directly reducing emissions associated with content routing and delivery.

Overall, carbon emissions from marketing campaigns decreased by 50.3% in FY2025 compared with FY2024, despite the inclusion of four additional countries within the reporting scope. This reduction was primarily driven by lower campaign volumes in selected markets, optimization of creative file weights, and more sustainable media-buying practices.

Key market achievements included:

- Germany: carbon emissions decreased by 52.6%, supported by a 23% reduction in campaign volumes and a 75% reduction in emissions from digital video formats through file-weight optimization.
- France: carbon emissions decreased by 14.3% despite a 16% increase in campaign volumes, reflecting improved media-buying strategies — specifically, a programmatic approach favouring guaranteed or preferred deals over open auctions — and reduced carbon intensity of digital advertising.
- Spain: carbon emissions decreased by 69.1%, mainly due to optimization of video campaign file weights, which reduced campaign carbon intensity by approximately 80%.

Product

Qonto launched 100% PVC recycled cards in November 2023, reducing its own Scope 3 carbon footprint by swapping out the most common petroleum-based plastic for recycled and recyclable materials, also helping to reduce our customers' footprints.

The 100% recycled-PVC payment cards remain in distribution and continue to displace virgin-plastic cards. From mid-2025, Qonto changed the delivery mode for cards shipped from the Paris production hub to the six neighbouring countries (Belgium, Germany, Italy, Luxembourg, Netherlands, Spain) from air freight to truck. This single change generated an 82% CO_2e reduction on this transport stream; full annualised effect will be visible in the FY2026 inventory.

Sustainable procurement

The three-year EcoVadis partnership continues. Qonto engages with suppliers when ESG criteria are not met, shares its own EcoVadis assessment with key partners, and pursues a sustainable RFP process with ESG criteria embedded in supplier selection. 54% of the top-supplier budget was Ecovadis-rated in FY2024; in FY2025 we reached 63%.[7]

Internal policies & employees engagement

- We revised Qonto's travel and event policies to be more sustainable, including:
    - Holding local-only events, cutting international travel to the Paris office, with a direct CO_2e reduction on our Scope 3 emissions.
    - Offering more vegetarian food options to our offices, indirectly reducing our CO_2e emission and raising awareness of meat alternatives among our teams.
- Qonto puts in place initiatives aimed at increasing company-wide environmental awareness and advocacy. Some examples:
    - Onboarding Impact session for the new joiners
    - Climate workshop, available to every Qontoers
    - A Qonto community fully dedicated to environmental sustainability topics.

No financial resources were allocated to the action plan (OpEX and CapEx) in 2025, but Qonto considers to tackle this in the coming years by setting science-based validated targets and associated reduction actions, while continuing to identify new levers to implement in more carbon-intensive areas.

[7] *Top suppliers is a procurement term used to identify the % of suppliers with whom we spend the biggest proportion of our budget*

E1 SBM-3 – Material impacts, risks, and opportunities and their interaction with strategy and business model

Climate Change IROs

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Climate Change	Impact on global warming through scope 1 - 2 GHG-emissions of own operations	Risk	Own operations	Changes in regulatory requirements that may lead to increased costs for the Company	Mid-term
		Risk	Own operations	Increase and/or price volatility energy prices	Mid-term
		Opportunity	Own operations	Position Qonto as best in class in carbon footprint reduction, thanks to the definition and implementation of a decarbonisation strategy and plan	Mid-term
		Opportunity	Own operations	Reduce Qonto's dependence on energy prices through the reduction of energy consumption or the shift towards renewable energy sources.	Mid-term
	Climate Change contribution of Qonto's suppliers through carbon emissions of their IT	Risk	Upstream - Suppliers	Price increases from suppliers, due to rising expenditures faced by suppliers	Long-term
		Risk	Upstream - Suppliers	Extra-costs and business	Long-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
	infrastructure (ex. servers, data centers)			interruptions, due to the need of switching suppliers if the current ones are not aligned with the Company's decarbonisation plan	
		Opportunity	Upstream - Suppliers	Reduce GHG emissions along the value chain (Scope 3) may result in consequent positive benefits for the Company in terms of strengthened reputation and potential new business opportunities.	Long-term

Deeper dive on climate-related risk

Following the initial IROs identification performed as part of the materiality analysis (see above section), Qonto has conducted a second high level assessment of transition and physical risks with the Risk team in Q4 2024 displayed below. Results will be aggregated as part of our next IROs update, and we'll use this opportunity to also update our Enterprise Risk Management system accordingly.

As a fintech company, Qonto's climate-related risks are primarily transition risks rather than physical risks, given the nature of our business model and operations.

Transition risks	Type of transition risk
Regulatory risk	Evolving climate-related regulations and reporting requirements in the financial sector, particularly in the EU, may require additional compliance efforts and operational adjustments
Market risk	Changes in policies, technologies, and consumer preferences during the transition to a low-carbon economy may cause significant asset repricing,

	increased volatility, and shifts in market correlations across multiple financial instruments.
Reputational risk	Growing stakeholder expectations regarding climate action and sustainable business practices in the financial sector

Physical risks come from extreme weather events or chronic climate changes and consequently are less direct for our business model. However, we acknowledge several potential indirect impacts from climate related disruptions:

Indirect impact of physical risks	Type of physical risks
Through our client base	Extreme weather events or chronic climate changes could affect our clients' business operations and their ability to meet financial obligations
Through our infrastructure	Despite being primarily digital, our operations rely on data centers and office facilities that could be impacted by extreme weather events
Through our supply chain	Climate-related disruptions could affect our third-party service providers and technology partners
Through the broader financial system	Systemic impacts of climate change on financial markets, economic stability, and banking infrastructure could indirectly affect our operations

While Qonto has not yet conducted a comprehensive resilience analysis, we recognize its strategic importance in understanding and preparing for potential climate-related risks and opportunities. We are committed to developing and implementing a robust resilience analysis framework in the coming years. This analysis will be designed to evaluate the business model's adaptability across various climate scenarios and will be thoughtfully integrated into Qonto's strategic planning processes. We aim to ensure that the insights gained from this future analysis will inform decision-making and help shape our strategic direction, allowing for better addressing of climate-related challenges while capitalizing on emerging opportunities. The development of this framework will be approached methodically to ensure its alignment with both regulatory requirements and business objectives.

E1 IRO-1 – Processes to identify and assess material climate-related IROs

Qonto has conducted a high-level assessment of physical climate risks across its operations and value chain. This preliminary evaluation has identified key areas of exposure, including potential impacts on our digital infrastructure, office facilities, and indirect risks through our client base and supply chain partners. The assessment considers both acute risks (such as extreme weather events) and chronic risks (such as gradual temperature changes and rising sea levels). Through this initial mapping, we have identified that our main physical risk exposures are primarily indirect, notably through potential disruptions to our third-party service providers and the broader financial infrastructure we rely on. We recognize the need to further develop this assessment and plan to implement a more comprehensive physical risk analysis framework in the coming years, which will include detailed scenario analysis and quantitative impact assessments. This future assessment will aim to provide a comprehensive understanding of our exposure to physical climate risks and inform our strategic planning and risk management processes.

At present, Qonto has not yet established a formal process to assess climate-related transition risks and opportunities across its operations and value chain. Transition events and their corresponding time-horizons (short, medium and long) have not been defined by Qonto yet. We recognize the importance of understanding potential transition elements, including regulatory changes, technological shifts, market evolution, and reputational factors. As such we intend to develop and implement an appropriate assessment framework in the coming years as part of our evolving climate strategy.

Qonto has conducted a carbon intensity analysis of its invested assets, leveraging data from Carbon4 Finance. This assessment covers both customer deposits and our own funds investments, providing insights into our portfolio's compatibility with the transition to a climate-neutral economy. We have benchmarked these results against our peers in the financial sector to better understand our relative position. This initial analysis serves as a starting point for identifying assets and activities that may require significant adaptation efforts in the context of climate transition.

Currently, Qonto does not use any climate scenarios in its risk assessment process to evaluate climate-related hazards, exposure, and sensitivity. Looking ahead, we intend to establish a structured approach to identify and evaluate potential climate-related risks using recognized high emissions scenarios. This future assessment will encompass both physical and transition risks, taking into account various time horizons and their potential implications for the business. The development of this analytical capability will be progressively implemented, ensuring alignment with industry best practices and evolving regulatory standards. Through this planned initiative, we aim to enhance our understanding of climate-related exposures and sensitivities, ultimately strengthening our resilience and strategic positioning in a changing climate landscape.

ESRS 2 IRO-1 Description of the process to identify and assess material climate-related impacts, risks and opportunities

In order to identify impacts on climate change, we looked at impacts across our value chain, and identified two types of impacts : from Qonto’s own operations and from its suppliers.
Impact from own operations is mostly through our Scope 1 and Scope 2 emissions, while

impact from Qonto's suppliers is mostly through the carbon emissions of their IT infrastructure (ex. servers, data centers, which are represented in Scope 3.)
In order to assess the impact materiality of the climate change topic, we followed the process described in ESRS 2 - IRO-1.

19 climate-related hazards have been identified over short, medium, and long-term time horizons :

1. Changing temperature (air, freshwater, marine water)
2. Heat stress
3. Temperature variability
4. Heat wave
5. Cold wave/frost
6. Wildfire
7. Changing wind patterns
8. Cyclones, hurricanes, typhoons
9. Storms (including blizzards, dust, and sandstorms)
10. Tornado
11. Changing precipitation patterns and types (rain, hail, snow/ice)
12. Precipitation or hydrological variability
13. Saline intrusion
14. Sea level rise
15. Water stress
16. Drought
17. Heavy precipitation
18. Flood
19. Landslide

At present, Qonto has not yet conducted a formal assessment of physical climate risks across its operations and value chain. We acknowledge the importance of understanding potential physical climate risks, including both acute risks (such as extreme weather events) and chronic risks (such as gradual temperature changes and rising sea levels), and their potential impacts on our digital infrastructure, office facilities, supply chain partners, and client base. We intend to develop and implement an appropriate framework for physical climate risk assessment as part of its evolving climate strategy. This future assessment will aim to provide a comprehensive understanding of our exposure to physical climate risks and inform our strategic planning and risk management processes. Given our evolving balance sheet structure and size, we have chosen not to commit to a specific timeline for this implementation, allowing us to align the development of this framework with our growth and maturation.

E1-2: Policies related to climate change mitigation and adaptation

Qonto has not yet established formal climate change policies and will be working on them as its climate initiatives progress.

E1-3: Actions

Qonto pursues decarbonisation through changes across five operational areas: sustainable procurement, marketing, internal policies, product, and internal engagement (the detailed inventory of FY2025 actions is provided in E1-1). While these actions are real and being implemented, no formal "climate change mitigation and adaptation plan" with allocated OpEx or CapEx exists for FY2025. Such a plan — with quantified contributions per lever and a multi-year financial envelope — will be developed alongside the transition plan.

E1-4: Targets

Qonto has set the following GHG emissions reduction targets for corporate emissions, using 2023 as the baseline year. These targets cover 67% of our 2023 baseline emissions:

#	Scope	Target	Annual pace
1	Scopes 1 & 2 (corporate operations)	**-42% by 2030** vs. 2023	-7.5%/year
2	Scope 3 (advertising, business travel, commuting, inbound freight, waste)	**-25% by 2030** vs. 2023	-4%/year

Targets 1 and 2 are absolute reduction targets and are aligned with SBTi trajectories.

Framework

We have selected the Science Based Targets initiative (SBTi) as our reference framework — the most relevant standard for a company of our profile. However, because SBTi's rigid methodology is not fully designed for a fast-scaling fintech with rapidly evolving operations, we use it as a directional guide rather than a strict compliance tool. The 2023 baseline year was chosen for its completeness and internal consistency.

Targets are built on Qonto's annual carbon footprint, calculated using the GHG Protocol Corporate Standard, ISO 14064-1, and GWP 100.

Expected outcome and limitations

Together, these actions are expected to deliver ~5 ktCO_2e of reductions in corporate emissions in 2030 versus a business-as-usual scenario, thanks to internal decarbonization actions in streams on which we can act on (marketing, product and office management).

Given Qonto's rapid growth, ongoing office expansion, and still-evolving carbon footprint, these targets were quantified using limited input data and a number of assumptions. They should therefore be read as strategic guidance rather than fixed KPIs, and will be reassessed regularly as our methodologies mature and the business model stabilizes.

E1-5: Energy Consumption and Mix

Qonto has 5 offices across Europe: Paris, Barcelona, Milan, Belgrade and Berlin, plus a small co-working space in the Netherlands. For each of them there are different energy consumption and mix.

In particular, the Paris office is the largest and accounts for the majority of electricity consumption (approximately 85% of Qonto's total in FY2025). Natural gas is used for heating in the Paris office. Until August 2024, approximately 67% of the electricity supplied to the Paris office was sourced from renewable energy under Qonto's agreement with WeWork. This contract expired in August 2024, and from that date the Paris office reverted to the standard French electricity supply (default grid mix). As a consequence, the share of renewable electricity in Qonto's mix was materially lower during FY2025 than in FY2024.

While the Milan office operated with renewable electricity (as of today we are not able to estimate the %) sources, the Berlin's and Belgrade offices are using district heating. Barcelona and the Netherlands operate under standard local electricity supply arrangements.

As a result, see below the energy consumption for FY2025:

Energy consumption and mix (KWh)	2025
Total energy consumption related to own operations (KWh)	**796,721**
Fuel consumption from natural gas (KWh)	**478,239**
District heating consumption (KWh)	**8,655**
Total energy consumption (KWh)	**1,283,615**
Total energy consumption from renewable sources (KWh)	**N/A**
Share of renewable sources in total energy consumption (%)	**N/A**

Accounting principles

- Non-renewable sources
  Energy from non-renewable sources covers natural gas consumption related to the heating of office buildings, consumption of electricity related to office activities.
- Renewable sources
  We are not able to report a reliable share of renewable electricity for our operations due to incomplete supplier documentation and contract information.

E1-6: Gross Scopes 1, 2, 3, and Total GHG Emissions

Accounting principles

Qonto tracks both corporate and financed emissions. Operational emissions cover Qonto's corporate footprint, from electricity purchases to business travel; financed emissions cover both Qonto's own investments and the investments of customer deposits managed on behalf of clients. The FY2025 footprint has been calculated using the GHG Protocol Corporate Standard (International method), ISO 14064-1, GWP 100.
Qonto does not measure the Biogenic emissions of CO_2 from combustion or bio-degradation of biomass that occur in its value chain but plans to refine its annual GHG assessment in the coming years to enable the calculation of additional data points regarding its scope of emissions.

Corporate emissions (Scope 1, 2 and from category 3.1 - 3.14)

To reflect the European scope of our business, Qonto used the GHG International Protocol to assess emissions, making the report easier to communicate across markets and increasing the accuracy of our data, thus improving the CO_2e emissions calculation. The GHG Protocol (International method) ISO 14064-1 GWP 100 was used to calculate 2025 GHG emissions.

Qonto has prioritized the use of activity-based data[8] (48%) for carbon footprint calculations, with a strategic goal to progressively increase this data coverage each year. Currently, certain provider-sourced data relies on estimation methodologies—for example, refrigerant emissions are calculated based on office square footage rather than actual consumption data.

For Scope 3 emissions specifically, Qonto has implemented measures to enhance data coverage of advertising emissions and refine the lifecycle analysis of payment cards and IT equipment.

[8] Activity based data refers to the precise amount of carbon emitted by a specific activity (such as a flight taken) rather than looking at the theoretical amount of carbon linked to a specific cost.

Scope 1

Scope 1 greenhouse gas (GHG) emissions refer to the direct emissions from sources that are owned or controlled by the organisation.
The emissions arise from the combustion of fuel products related to natural gas used as heating in the French office building and from the fugitive gases of all offices. For the latter, we use an average of leakage per square meter of office.
For Qonto, category 1.2, 1.3 & 1.5 are not applicable.

Scope 2

Scope 2 accounts for indirect emissions resulting from the generation of purchased energy that is used in Qonto's offices.

Scope 2 location-based

Emissions are calculated by taking the specific energy sources each office uses for its purchased electricity, heat, and steam and using average emission factors for the regional or national energy grid. This method reflects the energy mix within the specific area of consumption and does not consider any purchase of renewable energy or credits. To calculate GHG emissions, the latest version of the IEA[9] country factors have been used.

Scope 2 market-based

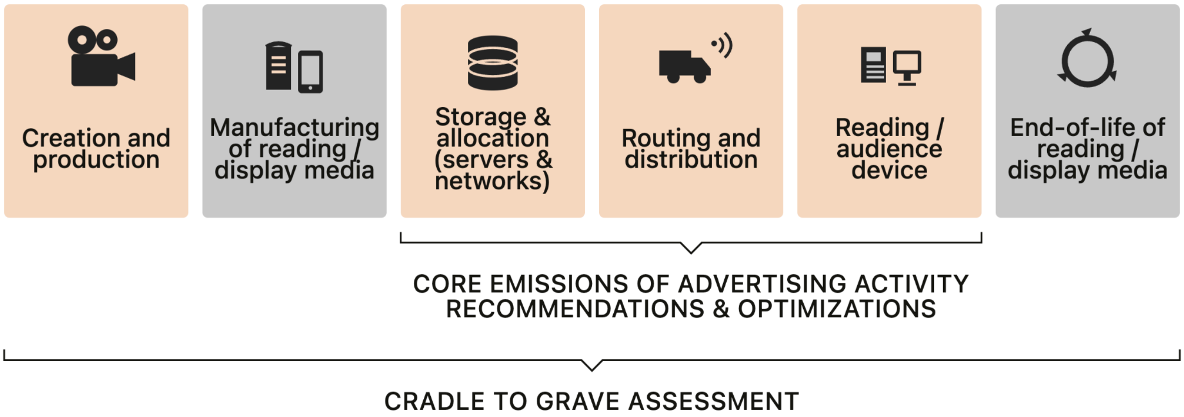
Emissions are calculated by taking the specific energy sources each office uses for its purchased electricity, heat, or steam. Renewable energy purchases are considered when accounting for indirect GHG emissions using the market-based approach. To calculate GHG emissions, the latest version of the European residual mix has been used for European entities.

Scope 3

Scope 3 emissions are the indirect greenhouse gas emissions attributed to Qonto's value chain. We have used 48% of physical emission[10] factor types to have high quality and precision emissions data. Specifically, we conducted deep dive calculations on the following 4 streams, using 100% activity based method:

[9] IEA: International Energy Agency
[10] Physical emissions factor represents the amount of greenhouse gas emissions, typically expressed as CO2 equivalents, per unit of activity. For example, it could be the kg of CO2 emitted per kWh of electricity consumed or the grams of CO2 per kilometer of car travel. These factors are crucial for calculating a carbon footprint or assessing the environmental impact of a specific activity.

1) **Advertisement** (both online and offline): A Cradle-to-Grave assessment was conducted, meaning we evaluated the environmental impact of Qonto's advertising throughout its entire lifecycle — from the manufacturing of reading/display media to their end of life. We followed a specialized protocol for advertising: Union des Marques' One Frame methodology, approved by ADEME. Moreover, for the first time in 2025 we have assessed the production of one brand campaign done in Germany. This included the travel of the filming crew, their accommodation and their food, on top of consumption of energy to produce the movie, data storage and transfer.



2) **Qonto cards, POS & packaging:** Qonto conducted a life cycle assessment of its only physical product, covering everything from the raw materials used in the manufacturing of its cards, point of sale (POS) and packaging to both upstream and downstream transportation. To evaluate the end-of-life treatment of its product, Qonto made assumptions based on average recycling practices in Europe for each material—paper, cardboard, and plastic. However, the end-of-life treatment of our sold products (category 3.11 of the GHG protocol), remains unidentified, since the exercise requires data we do not yet possess.

3) **Corporate events & business travel**: During data collection, Qonto considered all information related to the types of food and services offered at corporate events, as well as the hotels and transportation means used by employees to reach the venues, to ensure the most accurate emission calculation.

4) **Employee commuting:** GHG emissions related to employee commuting and home office work are linked to the indirect emissions generated from the transportation of employees between their homes and place of work. Emissions have been calculated based on the answers to a group-wide survey. The response rate was 29% (+9pt vs 2024).
The survey included questions regarding:
    - means of transportation and type, for example electric vehicle, bike or public transport
    - distance to work

- average weekly days spent working in the office

These average commuting weeks have then been multiplied by the average number of working weeks and employment rate that each employee has declared for the given period.
The commuting emission figures have been calculated based on the employees employed from Jan 2025. To account for non-respondent, an average emission figure for an employee has been used. To calculate the GHG emissions, the 2025 version of Ademe's business travel-land emission factors has been used.

Finally, Qonto's operational scope 3 reporting excludes the following categories that are not relevant to Qonto's business model or activities:

- *3.8 Upstream leased assets:* this category has been deemed as non-material.
- *3.10 Processing of sold products:* this category has been deemed as non-material.
- *3.11 Use of sold products:* this applies to Qonto but we are not yet ready to estimate these emissions
- *3.13 Downstream leased assets:* this category has been deemed as non-material.
- *3.14 Franchises:* this does not apply to Qonto.

Investments (category 3.15)

As a fintech company, it is necessary to take into account our financial footprint through the assessment of Qonto's financed emissions.

Financed emissions refer to the greenhouse gas emissions that are associated with the lending, investing, and financial services provided by financial institutions. Essentially, these are the emissions generated by the companies and projects that financial institutions, such as Qonto, support through loans, investments, and other financial activities.

Qonto chooses Carbon4 Finance as data provider, measuring the carbon footprint of our financed emissions to give us a full view of our Scope 3 emissions and reinforce Qonto's commitment to transparency. The database used is Carbon4 Finance's Carbon Impact analytics database (CIA).

This includes emissions generated by Qonto's portfolio:

- Qonto's own investments
- The investments of Qonot clients' funds

Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope

Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope (tCO_2e)[11]	2025	var versus 2024
Scope 1 GHG Emissions		
Scope 1	126	*-32*
Scope 2 GHG Emissions		
GHG Scope 2 Location-Based	63	*-48*
GHG Scope 2 Market-Based	N/A	N/A
Scope 3 GHG Emissions		
Operational Scope 3 (From 3.1 - 3.14)	20,833	*-1,962*
Financed emissions Scope 3 (3.15) - Qonto's portfolio	1,536,935	*133,106*
Total GHG emissions		
Total GHG emissions Location-Based	**1,557,957**	***131,064***
Total GHG emissions Market-Based	N/A	N/A

GHG intensity

In Qonto we assess our GHG Intensity as per following:

- **For Scope 3 Corporate emissions,** excluding Category 3.15 Investment, **is based on net revenue** , Qonto chooses to have the GHG intensity based on Millions euros revenue excluding NII [12]

- **For Financed emissions** (category 3.15), Qonto selected two intensity metrics
  1) **Based on euro millions invested in the portfolio**
  2) **Implied temperature rise**, which estimates how much Qonto's portfolio's activities will increase the planet's temperature by 2100. This indicator is also used to assess the alignment of the portfolio with the objectives of the Paris Agreement.

[11] The FY2024 financed emissions figure has been restated using the latest Carbon4 Finance CIA database to ensure like-for-like comparability with the FY2025 calculation. Hence, the restated FY2024 figure differs from the figure published in the 2024 Sustainability Report.

[12] NII: Net interest income is the difference between the interest income from client deposits and the total remuneration amount shared with clients

The 2025 results are the following

GHG Intensity	Unit	2025	var versus 2024
Scope 3 - Corporate emissions			
Scope 3 (From 3.1 - 3.14)	*tCO_2e/M€ revenues excl. NII*	66	-22
Scope 3 - Financed emissions (3.15)			
Scope 3 Qonto's portfolio	*tCO_2e/M€ invested*	153	-14
Scope 3 Qonto's portfolio	*°C (Implied temperature rise)*	3.7	1.3

E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

Qonto will not be disclosing on ESRS E1-9 since it does not hold the information requested but we will work on it notably by establishing a climate risk assessment in the coming years.

ESRS E5: Resource Use and Circular Economy

E5 IRO-1: Resource Use and circular economy IROs

Resource use and circular economy IROs:

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Plastic waste (inc. from credit cards)	Plastic waste from plastic credit cards	Risk	Own operations and clients	Additional costs to look for alternative and more sustainable solutions for credit cards (e.g., re-designing credits cards that are not made with plastic raw materials)	Mid-term
		Risk	Own operations and clients	Extra-costs related to maintaining both eco-designed and traditional card systems as customers may be reluctant to adopt new sustainable solutions	Mid-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
		Risk	Own operations and clients	Market share loss, due to low or absent client satisfaction, if clients are unwilling or unable to transition to eco-designed credit cards	Mid-term
		Opportunity	Own operations and clients	Business opportunity for Qonto deriving from the introduction of eco-designed credit cards in terms of new consumer base (e.g., environmentally conscious clients), enhanced brand reputation (NPS) and differentiation	Mid-term
Rare metals sourcing and Electronic waste	Electronic waste and rare metals extraction for IT equipment	Risk	Own operations	Extension in the use of Qonto's IT equipment may lead to decreasing quality of such systems, resulting into reduced performance and productivity, as well as disruptions to data security	Mid-term
		Risk	Own operations	Increase in operating costs generated by the sustainable sourcing of IT equipment (e.g., sustainable IT system/tools may be more expensive)	Mid-term
		Risk	Own operations	The disposal of IT equipment, that is designed sustainably, may entail extra-costs (e.g., disassembly, recycling/recovery)	Mid-term
		Opportunity	Own operations	New and additional revenue streams, originating from the resale of used IT infrastructure and equipment	Mid-term
		Opportunity	Own operations	Cost reduction due to the sustainable management of IT infrastructure, e.g. second-hand sourcing of IT equipment	Mid-term
		Opportunity	Suppliers	Enhancement of Qonto's reputation thanks to a sustainable management of	Mid-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				IT equipment	
		Risk	Suppliers	Business interruptions generated by lower productivity and quality of Qonto's IT infrastructure	Long-term
		Risk	Suppliers	Reputational damages from potential cases of violations of human rights in the sourcing of rare metals used along Qonto's value chain	Long-term
		Opportunity	Suppliers	Enhancement of Qonto's reputation thanks to a sustainable procurement policy for IT infrastructure	Long-term

E5-1: Policies

Qonto has not yet established formal circular economy policies and will be working on them as circular economy initiatives progress.

E5-2: Actions

Demonstrating its commitment to environmental stewardship, Qonto has developed and strengthened a comprehensive set of circular economy initiatives across its operations:

1. **IT Equipment Management:**
During FY2025, Qonto transitioned its IT refurbishment partnership from Revivn to Lesptitsrecondi, a French local small business that picks up devices directly from Qonto's offices (zero shipping emissions). The partnership covers refurbishment, recycling and repurposing of laptops, phones, tablets and accessories. The operational principle is to extend hardware lifecycle beyond standard accounting depreciation: functional devices are reused as much as possible (re-issued to new joiners until specifications no longer meet standards); non-functional devices under depreciation are repaired by Techcare (Apple Authorised Service Provider); devices past depreciation but still functional are sold via Lesptitsrecondi, or in offboarding cases via Furb to ex-Qontoers; non-repairable devices are recycled as DEEE/WEEE (équipement électrique et électronique). The majority of rare metals in IT equipment supplied by Apple and Lenovo is secondary recycled material.[13]

[13] See those companies' sustainability reports for recycled-volume detail

2. **Payment Cards Initiative:**
   Qonto delivers sustainable payment solutions through its recyclable RPVC cards for ONE and PLUS offerings, which are designed to last 4 years. The premium Metal X cards feature even greater longevity with a 5-year durability specification. 96% of the laminated (plastic) components across cards are made from 100% recycled PVC.

3. **Packaging Optimization:**
   All current card packs use FSC-certified folding-box-board (cardboard). Packs contain a small amount of hot foil which is skimmed off during the recycling process and does not prevent recyclability. Qonto has moved away from the previous Metal X rigid-box design which included non-recyclable components (satin ribbon and a magnet/plate). Our supplier operates a closed-loop with its paper mill: when new material is delivered, waste paperboard is taken back for recycling, optimising truck loads to avoid empty returns. For ONE-card packaging, a plastic laminate may make recycling more difficult in some local recycling streams; PLUS-card packaging is fully recyclable.
   POS packaging was supplied by one company until November 2025, then transitioned to another. The packaging uses Umka Liner GD2 paperboard, 90% post-consumer + post-industrial recovered paper, fully recyclable per supplier Quality Statement. Material-composition data for is not available, limiting full circular-design assessment for the first ten months of FY2025.

4. **Office-Level Circular Economy:**
   Even though these topics are not deemed material for Qonto, we have established comprehensive waste management practices through partnerships with responsible local sourcing providers, while also ensuring office furniture is procured from local sources.

Future developments

Regarding future developments, although Qonto hasn't established specific targets for resource use and circular economy yet, the company is committed to enhancing its existing initiatives, implementing formal targets in the coming year, and strengthening its measurement and monitoring systems.

E5-3: Targets

No quantitative targets have been set yet for resource use and circular economy. Target-setting on this topic was initially planned in the FY2024 sustainability report for FY2025 implementation; this has now been deferred, aligned with the transition-plan publication.

Development Areas

Qonto acknowledges the importance of establishing formal targets and is actively developing specific objectives across IT equipment lifecycle optimization, card production and packaging sustainability, and supplier engagement and assessment, ensuring a structured approach that will lead to meaningful and measurable targets for improving resource use and circular economy practices.

E5-4: Resource Inflows

Inflow Table

Resource inflow (Kg)	2025	Notes
Rare metals used in all the stock of Qonto's IT equipment	-	*We don't possess this information for FY2025*
Plastic for cards' fabrication	~2,209	
Stainless steel for cards' fabrication	~865	
Plastic for cards' packaging	~474	
Paper for cards' packaging	~12,560	
Absolute weight of secondary (recycled) content (tonnes)	~1,170	Primarily ONE/PLUS rPVC card bodies

Our material resource inflows are primarily composed of IT equipment and payment cards.The IT equipment mainly incorporates secondary recycled rare metals while our payment cards are produced using RPVC (Recycled PVC plastic), electronic components such as chips, and various packaging materials.

Measurement Methodology

Some data points related to the "Circular economy" material topic under ESRS E5 are based on information from our value chain partners. The data collection process involved estimation methodologies, particularly for resource outflows measurements, where average weights and volumes per material unit were calculated. This approach has resulted in varying levels of data accuracy, and in some instances, data validation procedures could not be fully implemented. Moving forward, Qonto is committed to enhancing its data collection processes through strengthened collaboration with suppliers.

Future Developments

We are actively working with suppliers such as Idemia, Burgopack, Adyen and Zenith to gather more detailed information about materials sourced from by-products or waste streams, aiming to enhance our understanding of our resource inflow composition and improve sustainability tracking.

E5-5: Resource Outflows

Outflow Table

Resource Outflow (kg)	2025
Electronic waste from Qonto's IT equipment	891.3 (since the creation of Qonto)
Total cards produced	2,964
Total POS produced	1,790
Total cards packaging produced	11,744
Total POS packaging produced	518.64

Key outflow streams

Plastic waste — primarily from payment-card production and associated packaging — is the principal output of Qonto's production process, which is operated through external suppliers. Additional waste streams at the supplier's Vitré site (where cards are produced) include PVC and recycled PVC, PVC shredded with metals, printed circuit board frames (non-hazardous, recycled), and printing inks, solvents and WEEE (hazardous, mainly incinerated with energy recovery or landfilled).

Materials in waste

Materials present in waste arising from Qonto's own operations include: palladium, stainless steel, PET, recycled PVC, cardboard / 100% virgin paper, recovered paper, polyester (ribbon, PET), magnet, hot foil, printing inks, solvents, and WEEE (waste electrical and electronic equipment — primarily IT equipment and POS terminals). Qonto's payment cards have specific designed lifecycles (4 years for ONE and PLUS, 5 years for Metal X — within the industry-typical 3–5 year range).

Reparability

Qonto's payment cards and POS terminals are not designed for end-user repair; replacement is the standard remediation pathway. The supplier's support contract covers POS-terminal replacement; damaged or expired cards are replaced free of charge for customers.

Refurbishment

For end-of-life management of electronic waste from its IT equipment, Qonto partnered with Lesptitsrecondi to handle office hardware through refurbishing and recycling following a secure data deletion process upon the return of the device to the team. We refurbished 388 Apple laptops in 2025, the majority of which had been in use by Qonto for 3 years or more:
MacBook Pro 13” → 27 units
MacBook Pro 14” → 106 units
MacBook Pro 16” → 40 units
MacBook Air 13” → 215 units

Methodology

Outflow data is collected from suppliers (Idemia, Burgopack, Adyen, Zenith, Lesptitsrecondi) and calculated by combining supplier-provided unit weights with Qonto-tracked units.

End-of-life management

For IT equipment, Qonto works with Lesptitsrecondi for refurbishment, recycling and repurposing. At the Vitré site for cards, 74.3% of total site waste (including PVC waste, recycled PVC, PVC shredded with metals, and printed circuit board frames) is recycled in France; 15.11% is incinerated (with energy recovery for hazardous waste – printing inks, solvents, WEEE); 10.55% is landfilled (some hazardous waste. Despite ONE/PLUS card bodies being designed as recyclable, the absence of a take-back mechanism is a recognised gap.

Social

SOCIAL

In our social reporting, we focus on fostering an inclusive, supportive environment for our employees, ensuring the well-being of consumers and end-users with efficient and secure solutions.

ESRS S1: Own Workforce

S1 SBM-3: Own workforce IROs

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Working conditions	Ensuring employee and non employee well-being and prosperity through secure employment, work-life balance, and comprehensive health and safety measures.	Risks	Own operations	- Higher turnover rate / Costs from staff retention and attraction - Legal penalties due to inadequate working conditions - Business interruptions from staff shortages - Reputational damages - Negative impacts on worklife balance - Increased accident risks - Competitive disadvantage - Stakeholders dissatisfaction - Negative workplace culture	Short-term
		Opportunity	Own operations	- Staff motivation and morale boosted, enhancing loyalty and reducing turnover	Short-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				- Attraction of new talents / talent retention - Increased productivity - Reduced absenteeism - Enhanced reputation	
Diversity	Contribution to employment possibilities and protection against harassment of underrepresented groups (gender, ethnic, social or religious groups)	Risk	Own operations	- Costs from increased employee turnover - Reputation damages - Reduced talent pool - Discrimination lawsuits with legal and financial penalties - Lack of creativity and innovation - Poor culture - Stakeholders dissatisfaction	Short-term
		Opportunity	Own operations	- Fosters a skilled, innovative workforce at Qonto - Lower employee turnover / stronger loyalty - Reputational benefits - Improved market reach and product development - More inclusive culture - Positive work environment	Short-term
Gender Equality	Contribution to social prosperity and equality through policies and procedures ensuring equal employment opportunities for all genders	Risk	Own operations	- Reputational damages - Costs related to turnover - Reduced talent pool - Discrimination lawsuits with legal and financial penalties - Lack of creativity & innovation - Poor culture	Short-term
		Opportunity	Own operations	- Enhancement of Qonto's reputation, increased loyalty from	Short-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				employees - More inclusive culture - Improved product development - Better decision making and improved organizational performance	
Employment and inclusion (including people with disabilities)	Contribution to social inclusion and prosperity of people with disabilities or with other difficulties of access to employment	Risk	Own operations	- Non-compliance with local laws regarding employment and social inclusion and associated costs/fines - Reputation damages - Inadequate infrastructure - Higher turnover rate and absenteeism - Stakeholder dissatisfaction - Poor work culture	Short-term
		Opportunity	Own operations	- Improved product development - Increased talent pool - Boost customer loyalty - Enhance business reputation - More inclusive culture - More innovation & creativity	Short-term
Training and skills development	Contribution to employees personal and professional development through provision of training opportunities	Risk	Own operations	- Skill gap / obsolete skills leading to lower productivity, and higher employee management costs - Employee dissatisfaction - Wasted resources for poorly designed programs - Inability to adapt - Non compliance - Increased risk of workplace accidents and liabilities in case of inadequate safety training	Mid-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
		Opportunity	Own operations	- Increased productivity and innovation through enhanced employee performance - Talent attraction and retention - Organizational agility - Competitive advantage & enhanced reputation - Employee's motivation and engagement	Mid-term

Qonto's own workforce definition

Qonto's own workforce is made of both employees and non-employees.

1. Employees
   - Apprentice (Fixed Term): A person who is learning a trade or profession through a formal training program, combining practical work experience and theoretical study, for a fixed period as defined by their apprenticeship contract.
   - Professional training contract (Fixed Term): A person engaged under a specific contract aimed at combining work with formal training in order to gain professional skills and qualifications (e.g., work-study contracts).
   - Fixed Term contract: A person with a contract of employment that ends when a specific condition is met, such as reaching a certain date, completing a task, or a particular event occurring (or failing to occur).
   - Permanent: A person who works a regular, year-round schedule with no predetermined end date for their employment, enjoying full employee rights and benefits according to the company policy.

2. Non-employees:
   - Employee of records: An arrangement in which a third-party service provider formally employs a person on behalf of the company, handling administrative and legal employment responsibilities while the individual performs work for the company.
   - Interns: A person engaged in temporary work to gain professional experience or fulfill academic requirements, often as part of an educational or vocational program.

- Freelancers: Independent professionals who work for the company on a project or task basis, typically without being formally employed or subject to the same working conditions as employees.
- Contractors: External professionals hired on a contract basis to perform specific tasks or services for Qonto, often for a fixed duration or project.

S1-1: Policies

This report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) requirements, covering our entire workforce.
While we strive to report comprehensively on all individuals within our workforce, it is important to note that some of our policies and benefits are specifically tailored for our "employee" category. These distinctions are dictated by both legal obligations and strategic internal decision-making, ensuring compliance with regulatory requirements while aligning with our organizational goals and values. As a result, certain policies may not extend to specific "non-employee" groups. Our commitment to transparency includes acknowledging these differences, and we aim to continuously evaluate and adapt our policies to foster inclusivity and equity across our entire workforce.

Workforce policies

Main workforce policies in place at Qonto are:

- Anti-harassment policy
- Clients visits policy in Italy, Spain, France and Germany (no clients in Serbia): policy about managing unexpected visits from Qonto clients in our offices
- Code of conduct
- Compensation & Benefits policy
- Disability policy (implemented in 2025): To foster a more inclusive workplace, providing up to 3 days per month for medical appointments for employees with disabilities and family caregivers, supported by a dedicated disability helpline available to all employees
- Diversity, Equity & Inclusion policy
- Ergonomic policy
- Fire safety policy
- Health and safety policy
- Health emergency policy
- Hybrid work policy
- Learning & development policies and programs
- Occupational medicine policy in France, Italy and Spain
- Papripact in France: action plan to prevent risks that may occur in the workplace (whether related to mental health or physical risks)
- Parenthood policy

- Performance management & career development policies (including career track, skills matrix, progress reviews & internal mobility)
- Remote Work Charter (France) — updated 2025: The charter now provides clearer definitions of Hybrid (default) versus Full Remote (by exception), strengthened rules on reversibility and suspension, and a formal framework for working from abroad including time-zone constraints, annual limits, and mandatory People Operations notification.
- Risk assessments in France: DUERP, or the "Document Unique d'Évaluation des Risques Professionnels," is a mandatory document for employers in France. It outlines all the occupational risks within a company and includes preventive measures to address them.
- Talent Reviews (implemented in 2025): Combined performance and potential evaluation framework, giving managers a clearer picture of team members' strengths and enabling better anticipation of development needs and career support.
- Travel policy
- Visitor management policy
- Whistleblowing policy

Our Chief People Officer, who is part of the Executive team, is the most senior individual in the organization responsible for implementing these policies. For the whistleblowing policy and the code of conduct, this responsibility is shared between the Chief People Officer and the Chief Risk & Compliance Officer.

Human rights and international workforce standards

Qonto's core human rights policy commitments relevant to its own workforce are centered on zero-tolerance towards harassment and discrimination, promoting diversity, equity, and inclusion, and protecting employees' physical and mental well-being, aligning with UN Guiding Principles, ILO Declaration, and OECD Guidelines. These fundamental principles are implemented through comprehensive policies that ensure compliance with local labor laws and international standards — including the gender parity legal frameworks applicable in the markets where we operate — with regular policy reviews and updates to maintain legal compliance and effectiveness.

Commitment to Diversity, Equity and Inclusion

At Qonto, we prioritize Diversity, Equity, and Inclusion (DEI) as core values that shape our organizational culture and practices. Our comprehensive anti-discrimination framework includes a zero-tolerance policy for harassment and discrimination, supported by inclusive policies across all markets. The company actively promotes diversity through awareness events, Employee Resource Groups (ERGs), and strategic partnerships with organizations advocating for diversity in tech. This commitment is further strengthened through comprehensive training programs, including Diversity Frescos, workshops, and onboarding courses that build awareness and foster an inclusive culture.

Beyond these broad initiatives, Qonto has developed specific policies to ensure that every employee, regardless of background or identity, is valued and supported. To promote gender parity, we have developed initiatives such as our Women@Qonto employee resource group, which offers mentorship and development programs, and our Women Tech Retraining Program, designed to provide pathways for women to enter tech roles; we also partner with organizations like BecomTech, Social Builder, WILLA and Ada Tech School to encourage diversity in the tech sector. Additionally, we provide enhanced maternity policies with career progression guarantees, reflecting our commitment to gender parity. Building on this, in 2025 Qonto became a signatory of the Pacte Parité (French Tech), committing to reach at least 20% women on the board by 2025 and 40% by 2028, to provide structured support to every employee returning from parental leave, to ensure 100% of published job descriptions are gender-neutral, to build a joint team of representatives able to speak on behalf of the company, and to train 100% of managers on diversity and the prevention of discrimination and harassment.

We also have a comprehensive disability policy, implemented across all markets, which aims to create a supportive environment for employees with disabilities. This includes enhanced leave policies for employees with disabilities and family caregivers, offering up to 3 days monthly for medical appointments, an "accessibility referent", an accommodations coordinator, and trained People Business Partners who provide personalized support, and awareness events promoting disability inclusion in the workplace as a key component of our approach.

Our inclusive environment is also supported through dedicated Employee Resource Groups. For LGBTQ+ inclusion, Qonto has a dedicated ERG #team-pride, which promotes community support and awareness initiatives, and our policies include specific parental benefits for same-sex parents. In 2025 we launched Qontrast, an ERG dedicated to disability, neurodiversity and caregivers inclusion, providing community support and a direct channel to the People team and leadership. We also have a Breaking Social Barriers ERG that addresses socioeconomic disparities through mentorship programs, awareness campaigns, and recruitment initiatives aimed at fostering equal opportunities regardless of socioeconomic background. Alongside these groups, we introduced the Parents Buddy program (new in 2025), which provides returning parents with a dedicated support buddy, a safe space, and practical advice for the transition back to work, and we expanded our health initiatives in 2025 with new occupational health webinars in France with additional support for healthcare, as well as in-office osteopath sessions.

Moreover, our commitment extends to ensuring that all parents are supported through our parenthood policy. Qonto offers comprehensive parenthood support across all countries, with full salary maintenance during statutory maternity/paternity leaves and additional paid days beyond legal requirements for second parents. Flexible parental leave options are available, along with mental health support for returning parents, breastfeeding accommodations, and career progression and bonus payment guarantees during leave periods.

Through these global and specific policies and initiatives, Qonto strives to create a truly inclusive environment, where every team member has the opportunity to succeed, grow, and thrive.

Striving for equity in hiring, development, and advancement

Our DEI commitment extends to every stage of an employee's journey at Qonto, beginning with our structured hiring process and non-discriminatory recruitment policy. To ensure fair and equal assessment of all candidates, we utilize diverse interview panels and objective scorecards that focus on skills and role fitness. We emphasize inclusive language in job listings to avoid exclusion and proactively source candidates from diverse and underrepresented backgrounds.

Once on board, all employees have access to a clear path for professional development. Our performance framework, along with skills matrices, ensures equal access to advancement opportunities and informed compensation decisions. This approach reduces biases, actively breaks down barriers, and creates pathways for success.

We consistently monitor the gender gap during progress reviews. Our EGA Pro Index score for 2025 of 90 out of 100 in France helps ensure there are no disparities between men and women in promotions and salary raises.

Additionally, Qonto provides tailored resources and support for individuals facing more difficulties in acquiring qualifications and skills, empowering all workforce members.

Promoting access to skills development

Qonto demonstrates a strong commitment to employee development through a comprehensive approach to skills enhancement. Our structured learning framework includes both transversal and department-specific academies, complemented by an individual training budget for personal development initiatives.

The company's development strategy is anchored in precise skills matrices and reinforced through regular Progress Reviews and optional check-ins, ensuring continuous growth opportunities.

This is complemented by specialized programs including leadership development initiatives, and dedicated workshops covering topics from management skills to mental health and diversity awareness.

This holistic approach to learning reflects our strong culture of continuous improvement and professional growth, where employee feedback actively shapes our development initiatives.

Comprehensive health, safety, and well-being Initiatives

Health & safety policies

- Qonto has specific health and safety and fire safety policies tailored to each country where it operates. The policies are communicated during onboarding and reminded once a year.
- These policies are designed to ensure the highest standards of workplace safety and comply with local regulations.

Ergonomics and workplace design

- Qonto has workplace ergonomics policies: prioritizing creating a comfortable working environment.
- Workspaces are thoughtfully designed to meet the physiological needs of employees, enabling them to perform tasks with ease and minimal risk.

Employee training and awareness

Qonto provides health and safety training to employees across all markets.

Support for employees with disabilities

- Qonto is dedicated to ensuring health and safety for workers, customers, and visitors with disabilities through comprehensive adjustments to our physical environment. Our building is fully accessible, and we provide personalized workstation adjustments and adaptive equipment based on medical recommendations to meet individual needs.
- During onboarding, we actively address accommodation needs with support from Recruiters and People Operations Managers. In some countries, early medical visits help identify further requirements.

Mental health support

The company offers mental health support through access to psychologist sessions and workshops.

Sports and wellness programs

- Qonto organizes sports and wellness initiatives in all its offices. These initiatives are supported by dedicated passes in each country (EGYM Wellpass in France, UrbanSport in Germany & Spain, Fitprime in Italy, and Fitpass in Serbia), promoting overall health and potentially reducing the risk of workplace-related health issues.

Gatherings and team Initiatives

- Qonto enhances employee well-being through regular company gatherings including Summits, All-Hands meetings, and seasonal celebrations that foster connection and shared celebration.
- Our teambuilding program features diverse activities from creative workshops to cooking classes, strengthening bonds between colleagues.
- The Local Communities program supports remote employees outside main offices with dedicated funding for local meetups and activities, ensuring everyone feels connected to the Qonto community.

Occupational medicine

In France, Italy, and Spain, Qonto partners with occupational health services to support and enhance employees' health and well-being in the workplace.

Employee representatives in France

Employee representatives in France are involved according to their duties in the risk assessment and preventive/corrective measures definition.

Implementation and accessibility of Qonto's policies

Qonto ensures that its policies are effectively implemented and accessible to all employees via a company-wide Wiki on Notion (our centralized knowledge management platform where teams document, organize, and share essential company information through customizable workspaces). The Wiki is Qonto's structured knowledge repository where company information is organized by functional areas, making domain-specific knowledge easily accessible to all employees. Updates to policies are prominently displayed, and a dedicated knowledge manager within the People team ensures information is easily accessible. New policies are communicated to the relevant employees through several channels — by email or Slack, during All Hands presentations, and via our weekly internal newsletter — and for certain policies, such as ESOP or Talent Reviews, we organise "Ask Me Anything" sessions so that everyone can understand the policy and ask questions. All policies are in English to ensure universal accessibility among employees. The People team is available to support and answer any policy-related questions.

S1-2: Engaging with Qontoers

Type of engagement	Frequency
Engagement surveys with quantitative and qualitative questions	Bi-annual: April/May and October/November

Progress reviews for performance assessment and career development	Q1
CSE (works council) meetings and consultations in France	Monthly CSE meetings Dedicated commissions for: * Health, safety, and working conditions * Professional equality * Learning and development * Employee housing
Continuous feedback and improvement initiatives	Ongoing

Policies and agreements addressing workers' rights and engagement

Qonto has implemented various policies and agreements to safeguard workers' rights and promote employee engagement:

- We are covered by collective bargaining agreements in France, Spain, and Italy (though not in Serbia and Germany).
- In France, we have specific collective agreements that address key areas such as working hours, profit-sharing, and employee savings plans.
- Employee representation is supported through a works council (CSE) in France
- Our impact strategy includes policies focused on Environment & Climate, as well as Diversity, Equity & Inclusion, aligning with our commitment to social responsibility.
- We regularly conduct engagement surveys to gauge employee sentiment and gather feedback.

These measures allow Qonto to gain valuable insights into the perspectives of our workforce, through ongoing consultations with the works council, anonymous surveys, diversity initiatives that foster open dialogue, and negotiations around collective agreements.

Bi-annual engagement surveys

Every April and October, Qonto conducts comprehensive surveys to assess job satisfaction, teamwork, company culture and more, using the Employee Net Promoter Score (eNPS). The surveys use closed-ended questions, with the option to add a comment on each question.

Results are analyzed by department, tenure, contract type, and management level, with AI tools identifying recurring themes. Insights guide People Team strategies, management priorities, and leadership decisions, leading to actionable plans shared internally for transparency.

We share the survey methodology with all employees and run the survey through an external provider to guarantee fairness. Findings can initiate targeted initiatives or discussions, allowing Qonto to track changes and evaluate actions over time. Transparency and engagement are promoted by sharing results company-wide, measuring effectiveness through eNPS trends, participation rates, qualitative feedback, and the impact of action plans.

Methodology refinements in FY2025 included: onboarding surveys sent after each session during general onboarding week, plus an anonymous survey after the first two months to detect early signals; exit surveys led by People Business Partners during the offboarding period; AI-powered analysis of survey verbatims to highlight the most recurring topics.

Approach to inclusivity and support for all workforce members

Qonto gains insights from underrepresented groups within its workforce through ERGs (like Qontrast), offering safe spaces for dialogue and direct channels to leadership.
Structured support systems include dedicated People Business Partners, People Operation managers, mental health services through our partner Moka Care, inclusive policies, occupational medicine, and employee representation through the works council (CSE) in France.

Qonto has an "accessibility referent" in France to serve as the main contact for disability-related issues, directing employees to relevant stakeholders like occupational medicine and People Business Partners when needed. We have a Workplace Health and Disability Helpline providing confidential support to all employees facing health or disability-related challenges, offering personalized guidance, workplace accommodation assistance, and resources through dedicated experts.

Inclusive communication and engagement

Qonto strives to be inclusive by design, considering potential barriers to workforce engagement through multilingual communications, events, and initiatives across all offices, as well as remote and hybrid options for those unable to attend onsite. Policies are tailored for all countries where we operate.

To ensure information is understandable and accessible, Qonto uses a variety of communication channels including a weekly newsletter called the *Qontoer Journal,* monthly All Hands meetings, the yearly Summit, regular updates on major changes, our Wiki on Notion, an OKR system with roadmaps, and a Founders' memo.

Protecting stakeholder rights and privacy

Qonto ensures the protection of stakeholder rights and freedoms through rigorous privacy protection measures, including strict data privacy protocols and mandatory anonymization of sensitive data. They uphold freedom of expression and safety with a comprehensive whistleblowing system, offering multiple reporting channels and a zero-tolerance policy for harassment or discrimination. Rights protection is further reinforced by prohibiting oppressive behavior, ensuring confidential investigations, protecting against retaliation, and respecting individual identity and expression rights. Stakeholder privacy is safeguarded through confidential handling of complaints, secure documentation, consent requirements for sharing personal information, and country-specific support channels. These measures highlight Qonto's dedication to a safe and respectful environment while protecting stakeholder rights and privacy.

S1-3: Processes to remediate Impacts and channels to raise concerns

Remedying workforce impacts

At Qonto, we are committed to addressing any material negative impacts on our workforce through a structured approach focused on prevention, clear communication, and effective remediation.

We provide accessible and confidential channels for employees to report concerns related to discrimination, harassment, or other issues. These mechanisms ensure that employees can raise concerns without fear of retaliation.

When negative impacts are identified, we investigate the root causes and implement corrective actions, such as policy adjustments, training, or support for affected employees.

To ensure the effectiveness of remedies, we follow up directly with affected employees to ensure their concerns have been addressed and that the necessary steps have been taken to resolve the issue.

This structured approach ensures that any negative impacts on our workforce are promptly addressed and resolved, maintaining a supportive, compliant and fair work environment.

Channels for workforce concerns

Qonto provides multiple channels for its workforce to raise concerns or needs directly with the company.

A formal whistleblowing process allows employees to report abnormal behavior or conduct breaches via a specific Notion form or anonymously through email, guaranteeing a response within seven days. This process is available across all Qonto markets.

Employees can also address harassment issues through a CSE Harassment Referent in France, and are encouraged to discuss concerns with managers within or outside their reporting chain.

As mentioned in S1-2, regular engagement surveys are conducted bi-annually for feedback and suggestions. Monthly all-hands meetings feature an "Ask Me Anything" format for direct communication with leadership. As well as Ad hoc surveys can also be run for specific teams when needed.

Qonto ensures channel availability through regular policy updates, systematic onboarding communication, a dedicated knowledge manager, and an internal chatbot for policy-related questions, ensuring all employees have access to these resources via Notion.

Monitoring and ensuring effective issue resolution

When a complaint is raised, Qonto ensures effective tracking and resolution by maintaining detailed investigation records. We are committed to confidentiality and timely acknowledgment of complaints. Upon receiving a complaint, we initiate an investigation promptly and provide regular updates to the complainant throughout the resolution process, ensuring transparency and accountability.

Protection against retaliation

A strict non-retaliation policy is in place to protect those who file complaints or participate in investigations.

S1-4: Managing impacts on Qontoers

At Qonto, we maintain a comprehensive framework of policies and processes designed to prevent potential negative impacts and foster positive outcomes for our workforce. Through structured systems, including regular engagement surveys and dedicated reporting channels, we identify and implement actions that address both challenges and opportunities to create a supportive and inclusive work environment.

Process for addressing workforce actual or potential negative impacts

Qonto employs a structured process to address actual or potential negative impacts on its workforce through a comprehensive framework that emphasizes prevention and support. As described in "*S1-3: Processes to remediate Impacts and channels to raise concerns*" section, this includes structured resolution systems with clear complaint procedures and multiple reporting channels, ensuring employees can safely and confidentially report concerns and feedback without fear of retaliation.

In France, we implement an annual "plan de prévention des risques" (risk prevention plan) to proactively address workplace risks, ensuring employee health and safety.

We bolster health and well-being by offering mental health services through Moka Care, along with occupational health services and confidential counseling.

Our preventive measures span multiple areas: comprehensive leave policies and flexible work arrangements across all markets, professional development opportunities, and inclusive workplace practices. We maintain fair compensation and benefits through annual salary reviews, an ESOP program for shared company success, and regular pay equity monitoring. Our expert support network, including country-specific People Operations teams and People Business Partners, provides tailored guidance and resources to effectively manage and mitigate potential issues.

Through these initiatives, Qonto strives to maintain a positive and resilient work environment that anticipates and addresses challenges before they escalate, while ensuring compliance with legal requirements across our operating markets.

Key initiatives positively impacting our workforce

Working conditions

Qonto offers a flexible work environment with both hybrid and full remote options, supported by modern office facilities and equipment.

Employee wellbeing is prioritized through comprehensive health coverage, mental health support through our partnership with Moka Care, sports and wellness initiatives, and ergonomic workspaces.

Qonto ensures competitive compensation through market-based salary bands that pay above industry median. The compensation structure includes base salary, performance bonuses for specific roles, and leadership bonuses, all while actively monitoring pay equity across demographics and locations.

Workforce development

We provide structured career development programs alongside an extensive learning offer to support professional advancement. We foster leadership potential through targeted development opportunities, while ensuring consistent management support through established routines. This includes regular check-ins, clear objective setting, and a dedicated annual progress review (Q1) for discussing performance, career progression, and professional development. Reflecting the success of these initiatives, a meaningful share of employees are promoted or receive a salary increase each year, underscoring our commitment to recognizing and rewarding employee growth and achievement. After experiencing a hyper-growth phase focused on external hiring, we are now emphasizing internal mobility, supported by clear development tracks and coaching.

Diversity, Equity & Inclusion programs

These initiatives positively impact all employees across Qonto's operating countries (France, Germany, Italy, Spain, Serbia, Netherlands), with specific adaptations for local requirements while maintaining consistent company-wide standards for inclusion and development.

Tracking and assessing the effectiveness of workforce initiatives

Qonto evaluates the effectiveness of its workforce initiatives through various methods, including the biannual engagement surveys that achieve an 80-90% participation rate, through the Peakon platform.

During Performance Review cycles, employees rate their satisfaction at Qonto on a 4-point scale, with scores of 3 indicating "good" and 4 indicating "very good." Data-driven insights guide the development of action plans, with progress continuously monitored and adjustments made through feedback loops.

Effectiveness is also measured by tracking key performance indicators (KPIs) associated with initiatives. High participation rates and regular reviews of action plan completions validate their success, fostering continuous improvement.

Resources allocated to the management of material impacts

- **Dedicated teams**: Qonto maintains a comprehensive organizational structure with specialized teams focused on People Business Partnering, Talent management, Learning & Development, Diversity, Equity & Inclusion, Impact and Workplace.
- **Financial resources**: the company commits substantial financial resources to support these initiatives, including dedicated budgets for training programs, employee resource groups activities, and wellness services. These investments demonstrate Qonto's commitment to employee development and wellbeing.
- **Tools and systems**: Qonto invests in various technological solutions to support workforce management, including employee feedback systems.
- Qonto also monitors critical leadership roles and key positions to anticipate continuity risks and inform succession planning, ensuring the organisation retains the capabilities needed to deliver its strategy." Confirm with People that a succession-planning exercise actually runs before adding.

Key 2025 achievements across our material topics included:

Working conditions (Workplace): revamp of the breastfeeding room in Paris to make it more comfortable, secure, and reassuring for young mothers; definition and sharing of a welcoming process for handling angry visitors with coworkers across all offices; implementation of a ticketing system to enhance the response to office inquiries; reinforcement of the security agent role in the Paris office; and clarification of the angry-visitors management process across the countries.

Gender equality: 50% women in the C-level team; 44.3% women at Qonto; continuous improvement of the Qonto Women Tech Retraining Program; initiatives to promote gender parity with our partners Ada Tech School, Becomtech and Les DesCodeuses; and an important effort from recruiters and hiring managers to balance candidate pipelines and address biases.

Diversity: RISE recognition events and initiatives organized by our employee resource groups (conferences, round tables, Pride Month, International Women's Month, mentorship sessions, parents buddy program, workshops); the diversity workshop continued to be offered; and the creation and launch of a training on allyship and a training on unconscious biases in our learning tool Sana.

Training & skills development: a new L&D vision; a new LMS tool launched — Sana; a revamped training and book request process; a new Manager Academy with self-service modules and group coaching sessions; and new self-service training modules in our LMS Sana for all employees.

Employment and inclusion: awareness and support events organized as part of the European Disability Employment Week; a training on disability inclusion for managers launched in Sana; initiatives with Arpejeh (company visits, coaching, internship); the launch of a new Employee Resource Group on visible and invisible disabilities, neurodiversity and caregivers; and a training on disability for People Operations Managers.

S1-5: Targets

Targets (OKRs) are defined at multiple levels:

- Company-wide OKRs are defined annually by the senior executive management team
- Function and Country OKRs are defined semi-annually by the Top management team
- Team plans and projects are defined quarterly by the leadership team
- Collaborative goal-setting is conducted between managers and team members in charge of achieving these targets and objectives during bi-annual performance reviews.

All Qontoers are expected to know company OKRs and the main key results they will contribute to.

2025 targets

Gender equality	- Attain 45% representation of women at Qonto - Reach 40% women in the senior executive management team
Diversity	- Maintain a score above 8.2/10 in engagement surveys for the question "People from all backgrounds are treated fairly at Qonto"
Training & skills development	- Complete the Manager Academy programme by developing and launching all modules by end of year - Train 10% of all managers through the Manager Academy over Q4 - Achieve a training satisfaction rate above 8/10
Employment and Inclusion	- Organize awareness initiatives and events on disability inclusion in all our offices and with our partner Arpejeh - Launch a confidential workplace health and disability helpline with an external partner - Awareness campaign and recruitment initiatives with an expert partner in Italy - Partnership with an Italian social cooperative dedicated to facilitating the integration and employment of people with disabilities - Collaboration with ESAT and adapted companies in France - Leverage the 10% Agefiph contribution amount for training and awareness initiatives
Working conditions	- Achieve an office-survey satisfaction rate above 4.5/5 - Focus on improving Employee Net Promoter Score (eNPS)

Target definition is done based on internal standards for Gender parity as our end-goal is to reach full parity, and more generally on internal standards based on past results to always improve and maintain a high satisfaction rate.

Target definition and methodologies are globally stable over time to enable comparability (% women at Qonto, Engagement survey questions, participation and satisfaction rate to workshops, training and events).

Tracking progress

Qonto utilizes a comprehensive performance tracking system that includes regular progress reviews and catch-ups, accessible dashboards for all employees, and collaborative goal-setting between managers and team members using the SMART objectives framework. The process emphasizes regular feedback sessions and dedicated discussions for improvements.

S1-6: Characteristics of Qonto's employees

1. **Employees at Qonto**
   Qonto employees are permanent contracts, fixed term contracts, professional training contracts and apprentices.

2. Gender distribution

Number of own employees (headcounts) by gender	2025
Female	684
Male	856
Other	3
Total	**1543**

Women represent 44.3% of Qonto's workforce as at 31 December 2025 (684 out of 1,543 employees).

3. Number of employees in countries

Country	Female	Male	Other	Total
France	393	469	0	**862**
Spain	116	140	1	**257**
Serbia	81	45	0	**126**
Germany	60	94	2	**156**
Italy	34	104	0	**138**
Netherlands	0	4	0	**4**

4. Employment characteristics

Number of employees (headcounts) by contract type and gender

	2025		
Type of contract	Female	Male	Other
Temporary	18	9	0
Permanent	666	847	3
Total number of headcounts	684	856	3

5. Employee turnover

Yearly employee turnover	2025
Percentage of employee turnover	22.6%
Number of permanent contracts who have left Qonto in 2025	336
Average permanent contracts headcount in 2025	1489

Accounting principle:

Qonto's methodology for calculating turnover is to divide the total number of departures of permanent contracts in 2025 by the average headcount in 2025. We use this method because it provides a comprehensive view of the workforce size over the entire year. By accounting for fluctuations in staffing levels throughout the year, this approach offers a more balanced perspective of turnover, which is particularly important for a growing company.

We don't include fixed-term contracts, apprenticeships, and professional training contracts in our turnover calculation because these roles are inherently temporary. Including them could distort the turnover rate, as their departures are typically anticipated and aligned with the contract terms.

6. Geographic distribution

Employee breakdown by gender and by region (headcounts)

	2025			
Region	Female	Male	Other	Total
Western Europe: France, Germany, Netherlands, Serbia	534	612	2	1148
Southern Europe: Italy, Spain	150	244	1	395

Number of full-time employees by head count

	2025		
Region	Female	Male	Other
Western Europe: France, Germany, Netherlands, Serbia	524	608	2
Southern Europe: Italy, Spain	149	242	1

Number of part-time employees by head count

	2025		
Region	Female	Male	Other
Western Europe: France, Germany, Netherlands, Serbia	10	4	0
Southern Europe: Italy, Spain	1	2	0

Accounting principles:

Workforce data extracted from our Workday as of 31/12/2025.

S1-7 – Characteristics of non-employee workers in the Qonto's workforce

Non-employees at Qonto

Number of non-employees (headcounts)	2025
Employees of record, interns, freelancers and contractors	188
People provided by company primarily engaged in employment activities	97
Self-employed people	91

Accounting principles for non-employee data:

Workforce data extracted from our Workday as of 31/12/2025. Qonto's non-employees fall into the following categories:

- **Employee of records:** individuals who sign a permanent contract with a third-party provider (Workmotion), which formally employs them on Qonto's behalf and handles the administrative and legal employment responsibilities. They work fully remotely by default, enabling Qonto to engage talent in countries where it does not have an entity, and are primarily active in the Tech team.
- **Interns:** individuals working full-time under an internship agreement, on fixed-term contracts (typically 3–6 months) and, where required, a school learning agreement. They support several teams across Qonto, including People, Tech, Legal and Growth.
- **Freelancers:** independent professionals operating through their own company, engaged for specific projects or to absorb temporary workload, primarily in Tech and Design roles.
- **Contractors (Qonto):** individuals engaged through third-party companies to work on specific projects or missions, primarily in the Tech team.
- **Contractors (Regate):** individuals working within the Regate business unit, focused on accounting and financial solutions, under a contract structure similar to that of Qonto contractors and primarily in the Tech team.

S1-8 – Collective bargaining and social dialogue

Collective bargaining

Collective bargaining	2025
Percentage of total employees covered by collective bargaining agreements	81.46%

Country [14]	Employees covered by collective bargaining agreement	Percentage of its employees covered by collective bargaining agreements
France	862	100%
Spain	257	100%
Italy	138	100%
Serbia	0	-

[14] *There is no CBA for Serbia and Germany*

Germany	0	-
Netherlands	0	-

Social dialogue

Social dialogue	2025
Percentage of employees in country (EEA) covered by workers' representatives	55.7%

Accounting principles

In France, employee representation is currently organized at the national level through the CSE and covers 100% of employees, which has elected members and meets monthly. In other EEA countries — Spain, Italy, Germany, the Netherlands and Serbia — no specific employee representation bodies exist.

S1-9: Diversity metrics

Gender distribution in top management

Gender	Number of employees (head count) at top management level in 2025	Percentage of employees at top management level in 2025
Female	11	52.4%
Male	10	47.6%
Total	21	100%

Accounting principles

Workforce data extracted from our Workday as of 31/12/2025.
Senior executive management team definition:

- Mission: sets the company goals and continuously improves the company operating system to enable teams to reach success on short-term OKRs and to set Qonto up for success on the long-term

- Members: Founders + Founders' direct reports: Chief Operations Officer, Chief Tech Officer, Chief Growth Officer, Chief Financial Officer, VP Product, Chief People Officer, Chief R&C Officer, Chief of Staff.

Top management team definition:

- Mission: designs and delivers on our plans to reach company goals, and ensure the business runs as smoothly as possible
- Members: Regional Managing Director - Western Europe, VP Legal, Public Affairs & ESG , VP Marketing, VP Product, VP Strategic Finance, Managing Director - Netherlands, Regional Managing Director - Central Europe, Regional Managing Director - Southern Europe, VP Corporate Development, VP Data, VP Design.

Our management teams may change depending on the company's priorities and challenges.

Age distribution

Age distribution of employees in headcounts	2025	
<30	387	25.1%
<30; >50	1146	74.3%
>50	10	0.6%

S1-10: Adequate Wages

All employees are paid an adequate wage, in line with applicable benchmarks, and all salaries are above the required minimum wages. We use two benchmark tools and conduct regular checks for realignments of salary grids.

S1-11 – Social protection

All employees are covered against loss of income due to major life-changing events, such as sickness, unemployment, occupational injury, parental leave, and retirement, in accordance with employment terms and conditions described in employee handbooks and contracts.

S1-12– People with disabilities[15]

Percentage of people with disabilities amongst employees	2025
Percentage of female employees with disabilities in own workforce	0.58%
Percentage of male employees with disabilities in own workforce	1.05%

Accounting principles

Raw data was extracted from Workday as of 31/12/2025 (end of reporting period). Employee numbers are reported in headcounts.

S1-13 – Training and skills development

2025	
Percentage of employees with regular performance and career development reviews	Average number of training hours per employee
91.05%	4.38 hrs

Accounting principles

The percentage of employees with regular performance and career development reviews is determined by dividing the number of participants in the December 2025 progress reviews by the total headcount on December 31, 2025.
The number is not 100% for several reasons: employees must have a minimum tenure of 2 months to be eligible, some eligible employees may be on leave during the review cycle, and participation is optional for apprentices and those on professional contracts. The progress review cycle is mandatory for all eligible permanent and fixed-term employees twice a year.

S1-14: Health and Safety

Health and safety	2025
Percentage of people in its own workforce who	100%

[15] *13 employees with disclosed disabilities as at 31/12/2025 (4 female, 9 male), representing 0.8% of total workforce. Figures based on employees who have voluntarily disclosed their disability status*

are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	
Number of recordable work-related accidents for own workforce	0
Number of cases of recordable work-related ill health (employees)	5
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (employees)	0
Number of cases of recordable work-related ill health (non-employees)	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (non-employees)	0
Number of cases of recordable work-related ill health detected among former own workforce	0

S1-15 – Work-life balance

Work-life balance	2025
Percentage of employees entitled to take family-related leave	98.25 %
Percentage of entitled employees that took family-related leave	34.70 %

Accounting principles

Family-related leave includes maternity leave, paternity leave, parental leave, and carers' leave that is available under national law or collective agreements.
The employees included in the calculation consist of those in the headcount as of December 31, 2024, along with all employees onboarded in 2025.

S1-16 – Compensation

Our compensation policy relies on updated market data, reflecting the purchasing power differences between countries.

Qonto uses a localized country pay philosophy. This means we align compensation packages with local market practices and benchmarks for each country (France, Germany, Italy, Spain, Netherlands, and Serbia). This approach ensures fairness and competitiveness within each local job market, taking into account the economic context of each country.

- **Market-based approach**: Qonto uses trusted sources of benchmarks to assess industry standards and aims to pay above the median in each branch. We use two powerful benchmark sources - Figures & Mercer - to support our market-based approach. By avoiding using the highest-salaried country as a reference, Qonto also prevents triggering inflation in lower-paying regions and significantly inflating overall salary mass expenses.

- **Salary bands**: for most of our jobs, Qonto defines one salary band, considering the level of complexity and impact of the role and the contract location. This helps to guarantee fairness and eliminate bias in salary determination.

- **Regular updates**: Salary grids are regularly checked and updated to ensure we pay at least at the median of our benchmark.

- **Consideration of capital cities**: while Qonto doesn't use a city-specific approach, they have aligned salaries with capital cities or the most favorable cities within each country, which are often associated with higher salary levels.

- **Progress review cycles**: Qonto conducts annual pay review processes called progress review cycles to ensure that compensation remains competitive and reflects evolving contributions as employees grow within the company.

1. Gender pay gap

The goal is to measure the percentage gap in pay between its female and male employees.

Gender pay gap (France) - 2025
4.1 % in favor of men

Accounting principles

We use the methodology of the French Equality Index (Index Égalité Professionnelle) to calculate our gender pay gap for France.

This calculation considers employees in France with permanent or fixed-term contracts who have worked at Qonto for more than 6 months in 2025.

The analysis is based on categories defined by age groups and Syntec classification. Categories with fewer than 3 women or 3 men are excluded from the calculation.

As Qonto does not apply an hourly wage, the gender pay gap is calculated as the average of annual salaries compared by country and by gender, without differentiation by level or type of role. The gender pay gap is determined by comparing the average remuneration of women to that of men, incorporating salaries, bonuses, and commissions. The final average gap is calculated by weighting each category's pay gap based on its share of the total workforce. Adjustments are made for relevance thresholds, resulting in a weighted average gap of 4.1% in favor of men.

Focus on the French Equality Index.

Our 2026 professional equality index (for the year 2025) stands at 90/100.
Scores obtained for different indicators: pay gap: 35/40; salary increase rate gap: 20/20; promotion rate gap: 15/20; percentage of employees receiving raises upon return from maternity leave: 15/15; representation among the 10 highest salaries: 5/10.

2. Total remuneration ratio[16]

Total annual remuneration ratio
5.93

Accounting principles

Highest salary in the company compared to the worldwide median.
Benefits in kind are excluded.

S1-17 –Discrimination incidents reported and complaints filed

Discrimination incidents reported and complaints filed	2025
Discrimination incidents reported	1
Complaints filed	3

[16] FY2024 data has been used as the most recent available reference data, due to the unavailability of updated data as of the CSRD publication date.

National Contact Point reports	0
Fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0
Number of severe human rights issues and incidents	0
Cases of non-respect of UN Guiding Principles and OECD Guidelines	0
Number of severe human rights cases where Qonto played role securing remedy for those affected	0

ESRS S4: Consumers and End-users

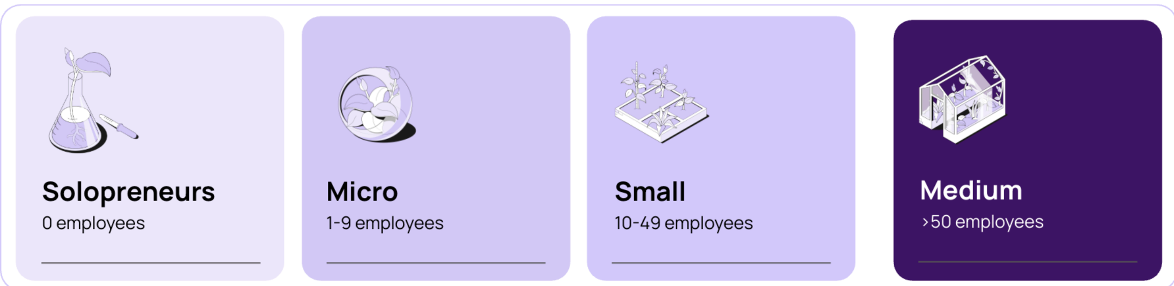
S4 SBM-3: Consumers and End-users IROs

Qonto's consumers or end users

Consumers or end-users refer to Qonto's clients who are from the professional sectors and include :

- Company Creators
- Freelancers/ Solopreneurs
- SMEs : Micro businesses (1-9 employees), Small businesses (10-49 employees), Medium businesses (50-249 employees)
- Accountants

All types of consumers or end users could be concerned by the potential IROs described below.



Consumers and end-users IROs

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Cybersecurity and data privacy risks	Cybersecurity risks of IT infrastructure, data privacy and fraud risks of customers	Risk	Clients	Extra-costs to ensure data security and protection against cybersecurity risks	Short-term
		Risk	Clients	Cybersecurity incidents and/or threats to data security e.g. unauthorised access to sensitive customer data	Short-term
		Risk	Clients	Facing sanctions and/or fines (legal and regulatory costs) in the case of cybersecurity or fraud incidents and/or non-complianc e with regulatory requirements	Short-term
		Opportunity	Clients	Ensure the integrity of Qonto's operations, increasing customer confidence and satisfaction, minimizing the risk of operational disruptions and enhancing its reputation	Short-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Empowering entrepreneurs , small businesses & young people through products and services	Promotion of the local development thanks to easier access to the accounts for small businesses and entrepreneurs	Risk	Clients	Extra costs due to the introduction of new products and services into the market, targeting specific consumer groups	Mid-/Long-ter m
		Opportunity	Clients	Economic gains (e.g., new customer segments, business opportunity and sales) originating from the offering of new products/servi ces	Mid-/Long-ter m
Product accessibility		Risk	Clients	Lack of resources to deliver at Qonto's standards and related costs	Mid-term
		Opportunity	Clients	Better positioning as sustainability services provider/good reputation	Mid-term
Promotion of sustainable practices through products and services	Contribution to the development of clients' sustainable practices through partners' products and services	Risk	Clients	Extra costs for developing and implementing sustainable solutions with partners, such as R&D costs, marketing, integration and distribution costs.	Mid-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
		Opportunity	Clients	New and additional revenue streams stemming from the development and launch on the market of new products and/ or services with sustainable features.	Mid-term
		Opportunity	Clients	Market differentiation and brand enhancement, positively influencing consumers' satisfaction and loyalty.	Mid-term

S4-1: Policies

Our main policies to manage the consumers and end-users impacts, risks and opportunities are listed below and cover all consumers and end-users potentially impacted by our material topics.

Policy coverage

Topic	Objective	Example of policy
Data Protection	Implementing strong encryption, access controls, and secure data storage practices to protect consumer information	• Qonto Security page (external) • Qonto privacy notice (external) • Documentation (internal) • Security Policy • Data classification policy • Right access management policy
Risk Management	Regular assessments to identify	• Risk Management Policy

	and mitigate security risks affecting consumer data and services	
Incident Response	Established procedures for quickly addressing and mitigating the impact of security incidents to minimize harm to consumers and end-users	• Incident management standard & procedure • Emergency Business and Continuity Plan
Compliance	Ensuring all security practices align with relevant legal and regulatory standards, which helps manage legal and reputational risks	• Code of Conduct • AML/CFT Policy • Governance Policy

All policies are shared in our internal knowledge database. We present aspects of our key policies during onboarding sessions for new joiners.

S4-2: Engaging with Consumers and End-users

Qonto's Consumer Engagement Strategy

Qonto engages with consumers at various stages, including the sales moment, through customer service contacts, and via product-related user interviews and surveys throughout the customer lifecycle. In particular, Qonto utilizes a robust Voice of the Customer (VoC) program, gathering feedback through Net Promoter Score (NPS), Business Metrics Exporter (BME) and Customer Effort Score (CES) surveys. This approach helps track the effectiveness of consumer-focused initiatives and informs product strategy. Qonto also organizes user meetings, allowing customers to discuss their experiences directly with the product team, ensuring services align with user expectations.

Customer support specialists and managers handle these engagements, ensuring comprehensive consumer support. The Chief Operations Officer holds operational responsibility for ensuring that consumer engagement takes place and that its results inform Qonto's approach. To gain insights into consumer perspectives, particularly for those who may be vulnerable or marginalized, Qonto provides specialized assistance for new entrepreneurs and support processes for less tech-savvy users.

Effectiveness Assessment of Consumer Engagement

The effectiveness of consumer interactions at Qonto is assessed using the Customer Satisfaction (CSAT) rating, which scores the success and satisfaction of customer support interactions via email, chat, and calls. This scoring system, which ranges from 1 to 5, ensures that customer requests are met and provides valuable feedback on the quality of support provided. Through this assessment, Qonto can continually refine its customer service approach to maintain high satisfaction levels.

S4-3: Processes to Remediate Impacts and channels to raise concerns

General Approach to Remedying Negative Impacts

Qonto takes a proactive approach to remedying any material negative impacts identified on consumers and end-users. This involves a "stop-and-fix" strategy on the product side or prompt intervention by customer service or sales representatives, depending on the issue. The company utilizes various tools that provide real-time alerts on incidents and abnormalities.

Channels for Consumer and End-User Concerns

Consumers and end-users have multiple channels to raise concerns or needs directly with Qonto. These include, for the Italian market, Registered Electronic Mail (REM) managed by the legal department, customer service telephone lines, email, and chat options on the website. In specific cases, a direct line to the Sales department is available. Each market has dedicated ordinary emails for the claims office, and communication via post is also addressed to Qonto offices.
Qonto collaborates with external providers to keep these communication tools effective at all times. Service-level standards include 75% of customers replied within 5 min for chats and 60 min for email; 85% of phone calls answered within 30 seconds (to reach 95% quality score).

Monitoring and Tracking of Issues

The effectiveness of channels and agents is closely monitored, with external tools (Zendesk and Tableau) playing a crucial role in tracking and addressing issues. Claims registers also include sections to identify critical issues and their countermeasures, ensuring continuous improvement in handling consumer concerns.

Accessibility and Consumer Awareness of Channels

Qonto ensures consumers and end-users are aware of and trust the available communication structures through clear communication of feedback channels within product interfaces, support documentation, and FAQs. Transparent complaint procedures, multiple contact options, regular customer communications, response time commitments, and clear privacy policies further enhance trust. Terms & Conditions are accessible via the Qonto website and clients are informed via email when updates occur.

Consumers and end-users can access the channels provided by Qonto at the level they are affected by. Third-party mechanisms are accessible to all, ensuring broad coverage for addressing concerns. Grievances are treated confidentially, respecting privacy and data protection rights. However, channels for raising concerns are not available for anonymous use.

2025 Number of complaints received from consumers and/or end users
3161

S4-4: Managing impacts on consumers and end users

Qonto's Approach to Managing Consumer Impacts

Qonto employs a variety of processes and tools to manage material impacts, risks, and opportunities related to consumers and end-users. This includes external review platforms, social media, complaint mechanisms handled by dedicated teams, and external audit procedures. Each market claim office at Qonto adheres to provisions and guidelines set by relevant authorities, such as Banca d'Italia, Banco de España, BaFin, and ACPR.

Qonto also proactively manages material impacts, risks, and opportunities related to consumers and end-users by ensuring strict compliance with evolving financial regulations, implementing robust data security measures (such as encryption at rest and in transit, fine-grained access controls, multi-factor authentication, VPN, device management) and promoting financial inclusion through accessible services for SMEs across Europe. In particular, the company employs advanced fraud and cybersecurity detection systems updated weekly to safeguard user accounts and provides guidance to help users detect and respond to fraud attempts.

Strategies for Mitigating Negative Impacts

Qonto addresses negative impacts on consumers through stakeholder engagement, impact assessments, and remediation processes. The company ensures that consumers have multiple channels to raise concerns, including REM, customer service lines, and emails. We conduct user interviews with customers that suffered from cases of fraud to understand exactly what happened, under which conditions, what the attackers told them and so on. We develop new protections based on these insights.
Qonto's Risk and Compliance department, comprising over 80 professionals, plays a crucial role in managing material impacts alongside the cybersecurity team whose director reports directly to the Chief Tech Officer. The company also collaborates with other banks and leverages its relationship with Mastercard to detect and block fraudulent

payments. Internally, the following sub-departments manage adverse impacts on customers and end-users: Cybersecurity and Fraud, Risk, Legal, Regulatory, Anti-Money Laundering team, Financial Crime team, Internal Control and Product.

Pursuing Opportunities and Positive Outcomes

Qonto is expanding its services to new European markets and has introduced optional add-ons to enhance its current plans, offering features like Expense & Spend Management, Account Payable, and Account Receivable. Qonto leverages its fraud and cybersecurity teams to deliver features that would not otherwise be possible due to their riskiness. For instance invoice collection through email, higher limits on SEPA Instant transfers, high limits on card transactions, etc. These initiatives aim to provide comprehensive financial solutions for SMEs.

Qonto also participates in industry initiatives, working with other banks to manage impacts effectively. The introduction of features such as an enhanced API for automation, improved app navigation, and advanced security measures showcases Qonto's commitment to simplifying operations and enhancing customer experience. Qonto has also prioritized enhancing product accessibility as a key component of its Impact initiative, focusing on sustainability, diversity, and inclusion within the fintech sector.

S4-5: Targets[17]

	2025 Target	2025 Results
CSAT	95%	94.1%
Public rating platform (Trustpilot)	4.8/5	4.8/5

95% CSAT

10x faster in first response time than comparable EU fintechs[(1)]

24/7 customer support in all markets

33 min median time spent on a customer chat

Target Setting and Performance Tracking

Qonto's strategy and related targets are informed by customer feedback. Performance against these targets is tracked through Customer Satisfaction (CSAT) surveys. Additionally, consumers and end-users contribute to identifying lessons or improvements via Net Promoter Score (NPS) surveys, Customer Effort Score (CES) surveys, and rating platforms.

[17] (1) Source: Zendesk public benchmark

Qonto aims to achieve several intended outcomes for its consumers and end-users, including improved financial accessibility, enhanced business management, a better banking experience, increased financial literacy, simplified business operations, and secure financial transactions. The stability of targets over time is ensured through consistent definitions and methodologies, allowing for historical data comparison and alignment with industry benchmarks.

References to Standards and Commitments

Qonto's targets are based on various standards and commitments, including banking industry standards, financial regulations, customer protection frameworks, data protection standards, industry best practices, and both international and market-specific banking guidelines. This alignment ensures that Qonto's practices remain robust and effective in serving its consumers.

S4 - Qonto specific topics regarding Consumers and end-users

A Qonto-specific topic is a topic that has been identified through the company's double materiality analysis as particularly relevant to Qonto's operations and stakeholders.
These topics emerge from a comprehensive assessment process that evaluates both the impact on Qonto's business (financial materiality) and Qonto's impact on society and environment (impact materiality). These "Qonto-specific" topics were deemed material through stakeholder engagement, internal analysis, and alignment with the company's strategic priorities, requiring special attention in Qonto's sustainability reporting and strategy.
Because these topics are unique to Qonto's business model, they are not covered by standard CSRD requirements.

However, we have followed existing reporting guidelines as much as possible while taking into account the varying maturity levels of each topic, which explains the absence of certain quantitative targets where data or processes are still under development.

1. Promotion of sustainable practices through products and services

- Governance

  While no specific company-wide incentives were in place in 2025, the topic is overseen by senior management with regular updates from operating teams. Dedicated objectives were set for specific teams (Marketing, ESG), and following our double materiality analysis, its integration into broader company incentives is being evaluated.

- Strategy

  We initiated our strategic approach through cross-functional collaboration (People, Product, Strategy, and Customer Research teams) in 2024. Our strategy combines customer-facing initiatives (recycled cards, sustainable packaging exploration, responsible investment exploration with internal actions (sustainable hackathons). Communication about sustainable practices is maintained through various channels, while further strategic developments are being shaped through stakeholder engagement and customer feedback.

- Process & policies

  As a first step, we identified actions that are valuable for our customers and that were easily applicable to our service, such as switching the material of our Qonto cards. We intend to do further research to address other sustainable services to our customers.

- Metrics & Targets

  While specific KPIs are not yet established for sustainable product offerings, we plan to start looking at how we could implement sustainability features in our services.

2. Empowerment of all entrepreneurs

- Governance

  Governance of entrepreneur empowerment initiatives is managed through dedicated objectives within specific departments, particularly the Marketing team (Events & Community) and People team (Diversity, Equity & Inclusion).

- Strategy

  Our strategy for entrepreneur empowerment is centered on building and nurturing dynamic communities that amplify Qonto's growth and market expansion by connecting stakeholders through knowledge sharing, networking, and peer support. Key programs include the StrongHer community available in France, Italy and Spain with 900+ women entrepreneur members, offering a forum space to host discussions and events as well as business training in Italy and interviews and strategic partnerships in France. We also partner with WILLA, an association supporting women entrepreneurs, through tailored offers and joint initiatives.

The Qonto Community — which brings together Finpal, PowerUp, StrongHer, and ClubQonto — comprises 3,179 members (760 IT + 2,419 FR) who are CEOs and business owners, staying closely connected to Qonto's journey through exclusive updates while serving as promoters and testers. The PowerUp program, Qonto's annual event, brings our network together to elevate early-stage businesses, available in Italy and France for freelancers and start-up founders. In 2025, PowerUp has received 250+ applications from Italian startups and has engaged with more than 50 VCs and investors in order to support the growth of the Italian ecosystem. These initiatives combine direct support, business resources, and educational content to foster entrepreneurial development while transforming members into active brand ambassadors.

- Process & policies

While no formal policies are established, initiatives towards this topic are selected based on their potential to address real market needs. They are driven by a mutual benefit approach: supporting SMEs and solo entrepreneurs' success aligns with Qonto's business objectives by ensuring service relevance and market fit.

- Metrics & Targets

In 2025, the StrongHer programme delivered measurable results across markets. In France, the community reached a 4.8/5 satisfaction rate, secured a media collaboration with Les Echos, and ran LinkedIn entrepreneur video portraits performing at twice the fintech average. In Italy, the programme delivered a 2-day business training for 40 selected female entrepreneurs, 12 online mentorships, 3 in-person meetups and one large networking event — impacting over 400 entrepreneurs with 60 mentors involved. No specific quantitative target has been set for this topic.

3. Product accessibility

- Governance

Accessibility is a key focus area at Qonto, primarily driven by the Tech Team, which has spearheaded major accessibility improvements since 2022, and also the Product Team. In 2025, accessibility remained an important topic at Qonto. Progress was driven primarily through the Tech Team through the React migration project (including adoption of accessibility-friendly practices and tooling), with additional contributions from Product team members as well.

Oversight continued from a risk and compliance perspective with a best-effort approach. In 2025, there was no external accessibility audit; the focus was on internal review and prioritization. Moreover, Qonto has not yet incorporated product accessibility performance indicators into its compensation and incentive framework.

- Strategy

  Since 2022, we have integrated accessibility features into our digital banking solutions through systematic engineering implementation and user feedback. Accessibility is embedded in our product development and lifecycle, supporting both compliance objectives and inclusive banking goals. In 2025, engineering teams maintained accessibility best practices and delivered improvements primarily through ongoing initiatives such as the React migration (including adoption of accessibility-oriented libraries and tooling), with input and contributions from Product team members as well.

- Process & policies

  Qonto's product accessibility assessment framework primarily considers two key dimensions: geographic scope, encompassing our EU market presence and associated EAA compliance requirements across our operating countries; and digital activities, covering our complete range of banking services. While there are currently no sector-specific accessibility standards for digital banking services, we based our approach on general digital accessibility principles across our financial services platform to ensure inclusive access for all users.

  Additionally, Qonto actively incorporates accessibility considerations into our product development through engineering practices initiated since 2022, we have not yet established formal policies specifically governing product accessibility.

- Metrics & Targets

  For 2025, Qonto did not disclose quantitative targets related to product accessibility. At this stage, we are still strengthening our measurement approach and evaluation criteria, to ensure that future target-setting and reporting are accurate, consistent, and meaningful.

Governance

GOVERNANCE

In our governance reporting, we focus on business conduct, compliance with laws and ethical guidelines to protect human rights, prevent corruption and safeguard whistleblowers.

ESRS G1: Business Conduct

G1 IRO-1 – Business conduct IROs

Business conduct IROs

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
Management of relationships with suppliers	Positive contribution to sustainable development through ESG related requirements and dialogue with suppliers	Risk	Suppliers	Additional costs due to higher operating and sourcing costs	Mid-term
		Opportunity	Suppliers	Positive financial effects from having a sustainable supply chain, with improved business reputation and lower exposure to reputational risks	Mid-term
Corruption and Bribery detection and prevention	Corruption and bribery risks detection and protection	Risk	Own operations	Non-complianc e with regulatory requirements, extra-costs	Short-/Mid-/Lo ng-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				due to sanctions and/or reputational damages resulting from cases/ incidents of corruption and bribery among Qonto's operations	
		Opportunity	Own operations	Reputational benefits and improved company culture	Short-/Mid-/Long-term
Business continuity risk management	Protection of clients' assets against losses due to disruption of payments services	Risk	Own operations	Market share/ revenues loss due to the loss of its client base and delayed revenue streams, reputational risks, compliance and legal risks leading to administrative fines/ sanctions and/or management costs, and security risks	Mid-term
		Opportunity	Own operations	Efficient management of business disruption risks thanks to business continuity policies and procedures, reduction of costs of	Mid-term

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				business interruption incidents and improved reputation among clients	
Financial risks management	Protection of clients' assets against risk of loss of clients' money due to bankruptcy	Risk	Own operations	Extra-costs due to legal proceedings concerning losses of clients' assets	Mid-term
		Risk	Own operations	Bankruptcy risks for Qonto. Leading to a loss of revenues, as well as to the loss of the license to operate in the market	Mid-term
		Opportunity	Own operations	Advance of Qonto's business reputation thanks to a strong financial risk management framework	Mid-term
Responsible Investments of clients' deposits	More sustainable allocation of capital thanks to sustainable investment of deposits	Risk	Clients	Lower return on investments (ROI), especially in the short-term, due to responsible investing practices	Mid-/Long-ter m
		Risk	Clients	More binding rules and requirements, reduced investment choice and	Mid-/Long-ter m

Topic	Impact	Risk & Opportunity	Value chain location	Description	Time horizon
				legal risks stemming from greenwashing practice	
		Opportunity	Clients	Widen Qonto's customer base (e.g., acquisition of new clients), new opportunities for investment and positive impact on reputation.	Mid-/Long-ter m
Protection of clients' assets	Risks for clients' assets stemming from a potential bankruptcy of Qonto's partners	Risk	Clients	Operational disruptions of services, penalties for Qonto and enhanced scrutiny from regulatory authorities, as well as reputational damages	Short-/Mid-/Lo ng-term
		Opportunity	Clients	Improved reputation and increased customer loyalty	Short-/Mid-/Lo ng-term

G1 GOV-1 The role of the administrative, supervisory and management bodies

Our Supervisory Committee plays a critical role in upholding Qonto's business conduct standards, with members bringing extensive experience from the FinTech industry to ensure ethical oversight and strategic direction. Together, members of the Supervisory Committee uphold Qonto's commitment to transparency, accountability, and ethical business practices.

G1-1: Business Conduct Policies and Corporate Culture

Establishing and Promoting Corporate Culture

Qonto has established a set of core values—customer focus, ownership, teamwork, mastery, and integrity—that are integral to its corporate culture. These values are visible to all Qontoers in the Notion lab., and reiterated and made visible to our customers and suppliers within the Ethics Charter on our website in the first pages and also within the Code of conduct for employees in the preface, this code as a legally binding aspect.

Qonto is committed to investigating business conduct incidents promptly, independently, and objectively. This commitment underscores the company's dedication to maintaining ethical practices and accountability within its operations.

Whistleblowing

Qonto is subject to legal requirements regarding the protection of whistleblowers ensuring that individuals who report irregularities are safeguarded under law.

Qonto has implemented a Whistleblowing Procedure to identify internal and external behaviors to fight against corruption and breaches of its Code of conduct. This procedure outlines the types of alerts that can be raised, defines breaches of internal rules, and specifies the personnel involved in assessing alerts, including the timelines for investigations. The Regulatory team reviews the alert system weekly to ensure compliance and address any issues promptly.

To protect those reporting irregularities, Qonto provides both internal and external channels for whistleblowing. Internally, employees can fill out an alert form, with the Regulatory team serving as the main referents.The main referent are: the Head of Regulatory (back-up: Data Protection Manager). If the alert involves someone from the Green Team, the alert will be shared with the Chief Risk & Compliance (CR&CO). If the alert involves the CR&CO or the Regulatory team, the Head of People Development (back-up: Chief People Officer) will be the point of contact to avoid any kind of conflict of interests. The external channel redirects to the website of competent authorities in Europe to report alerts. Importantly, the procedure allows whistleblowers to remain anonymous to ensure protection against retaliation.

Anti corruption & anti-bribery

Qonto has an internal policy to investigate business conduct promptly and independently in order to help the teams at Qonto to have an understanding of what type of action or omissions can be considered as not in line with AFA (French Anti-corruption Agency) requirements. The policy describes the framework to identify, detect and report a conflict of interest or act of corruption. Employees, clients and our providers are all targeted by the policy that is shared in our internal knowledge database.

An internal heat map has been created at Qonto to assess the risks of bribery and corruption, along with associated risks and countermeasures. The teams identified as most exposed to corruption at Qonto are the strategy team, Onboarding, Core Finance, Sales, Partnership, Regulatory and the teams with C-level members.

Policy coverage

Policy	Scope
Code of Conduct	A Code of conduct has been drafted for all employees at Qonto based on their location employment contract. Hence, there is one Code of conduct per market. It describes Qonto's values and ethical rules that must be respected while working for Qonto. It is legally binding and all employees are bound by this Code when entering the company.
Whistleblowing policy	Designed for employees, freelancers and externals at Qonto who are victims or have been informed of a situation that is in breach of our internal Code of conduct. It contains an alert mechanism that can be anonymous as per the legislation.
Outsourcing Policy	The Outsourcing Policy establishes the framework for managing outsourced services at Qonto. It outlines the regulatory and operational requirements for identifying, selecting, and monitoring service providers, with specific focus on Critical Service Providers.
Conflict of interest policy	The Conflict of interest policy is applicable to all employees and Board members at Qonto regardless of their location. It raises awareness on conflict of interest, provides the answers on how to detect, report and manage any conflict of interests at all company levels.
Anti-bribery & corruption framework	The Anti-bribery corruption framework has been globally implemented within Qonto. It includes training for employees, internal procedures and processes to report any conflicts of interests and corruption acts.
Third Party Management Policy	The Third Party Management Policy details the checks that are done to select and onboard Qonto's partnering third parties in regards with our legal obligations and the framework to maintain the relations and renew those checks.
Ethics Charter	The Ethics charter refers to and defines corruption, anti-money laundering, financing terrorism and

	values to integrate as an employee within daily business activities). Available on our website and addressed to our clients and our partners and providers.

All policies are shared in our internal knowledge database. Policies apply to all Qonto: its employees, contractors, freelancers and vendors, and we present aspects of our key policies during onboarding sessions for new joiners.

G1-2: Supplier Relationship Management

Approaches to Supplier Relationships and Sustainability

Qonto has taken significant steps to integrate sustainability considerations into its supplier relationships. In December 2024, the company's Outsourcing Policy and Outsourcing Template were amended to incorporate the input of the ESG (Environmental, Social, and Governance) team into the Request for Proposal (RFP) process. This ensures that sustainability impacts are a key consideration in forming supplier relationships, aligning with Qonto's commitment to sustainable sourcing and purchasing.

Incorporating Social and Environmental Criteria in Supplier Selection

Qonto's approach to selecting supply-side contractual partners involves a rigorous integration of social and environmental criteria. During the RFP process, Qonto systematically shares its sustainable sourcing framework with potential suppliers. ESG criteria are embedded into the supplier selection process, and Qonto collaborates with EcoVadis to assess the ESG performance of both current and prospective suppliers. This assessment helps monitor suppliers' progress in sustainability year after year.

Contractualization and ESG Clauses

During the contractualization phase, Qonto's ESG team ensures that both basic and additional ESG clauses are included in supplier contracts. These clauses are tailored according to the size, type, and maturity level of the providers. This tailored approach ensures that each supplier meets Qonto's sustainability expectations and contributes to the broader goals of sustainable development and responsible sourcing.

G1-3: Anti-bribery and anti-corruption

Procedures to Prevent, Detect, and Address Corruption or Bribery

Qonto has established comprehensive procedures to prevent, detect, and address corruption or bribery incidents. New employees are informed during the onboarding Risk &

Compliance session and in the Qontoer journal every 6 months, and every time we update the Code of conduct for employees.

Besides, the company has implemented a procedure for managing third-party providers both at onboarding and throughout the business relationship to detect and prevent corruption. Additionally, the Legal team incorporates contractual clauses addressing corruption and bribery in the agreement signed with providers to mitigate risks in these areas.

Policies related to the prevention and detection of corruption or bribery are reviewed by the Risk Management and Monitoring Committee and are accessible in our internal knowledge database. The Conflict of Interest Policy is reviewed and validated by the Risk Management and Monitoring Committee, which is composed of members that are the ones identified and assigned in the policies. The Policy is available in our Notion lab and can be consulted by everyone. The Policy is applicable to employees and communicated in the Qontoer Journal.

Anti-Corruption Training Programs

Qonto strengthens its anti-bribery and corruption framework through tailored training programs for teams at higher risk of corruption. These trainings include concrete examples to ensure relevance and effectiveness. In 2025, 100% of the functions identified as most at-risk were covered by anti-corruption/anti-bribery training.

Anti-corruption and anti-bribery training at Qonto is conducted per team, regardless of the employees' location, covering all European countries where Qonto is present. This inclusive approach ensures that all team members, irrespective of their region, receive consistent and relevant training to combat corruption and bribery effectively. Training is mandatory to all employees within 3 months after their employment and must be renewed every 2 years.

G1-4: Corruption and bribery incidents

We have not had any incidents, convictions, or fines for violation of anti-corruption and anti-bribery laws, or any breaches of procedures and standards in relation to anti-bribery and anti-corruption during 2025. Furthermore, Qonto has not had any legal cases regarding corruption or bribery brought against us or our employees, nor have we identified any actual impacts or incidents of corruption and bribery to which we are directly linked through a business relationship in our value chain.

Corruption and bribery incidents	2025
Number of convictions for violation of anti-corruption and anti-bribery laws	0

Fines for violation of anti-corruption and anti-bribery laws (in EUR)	0

G1-6: Payment Practices

Payment practices

Qonto has a standard policy of paying its suppliers 30 days (Net 30) after the service/product is delivered, even though some vendors have different terms. In 2025 the average invoice payment time was 30 days. Main reasons were delayed purchase order or invoice approvals, suppliers sending invoices late or to the incorrect channel, disputes over the correctness of the charge prior to the approval and late bookings.

Payment practices	2025
Average days for payment to suppliers	30
% of payments aligned with standard payment terms	85.34%

G1 - Qonto specific topics regarding Business conduct

A Qonto-specific topic is a topic that has been identified through the company's double materiality analysis as particularly relevant to Qonto's operations and stakeholders.
These topics emerge from a comprehensive assessment process that evaluates both the impact on Qonto's business (financial materiality) and Qonto's impact on society and environment (impact materiality). These "Qonto-specific" topics were deemed material through stakeholder engagement, internal analysis, and alignment with the company's strategic priorities, requiring special attention in Qonto's sustainability reporting and strategy.
Because these topics are unique to Qonto's business model, they are not covered by standard CSRD requirements.

However, we have followed existing reporting guidelines as much as possible while taking into account the varying maturity levels of each topic, which explains the absence of certain quantitative targets where data or processes are still under development.

1. Financial risk Management

- Governance

  Financial risk governance operates through a multi-layered structure. The Asset & Liability Committee (ALCo) sits at its centre, driving the Group's financial strategy and holding responsibility for liquidity and interest-rate risk decisions. The Risk Management & Monitoring Committee (RMMC) convenes monthly with the President and CEO to set and review the Group's risk appetite through the Risk Appetite Statement (RAS), which is formally reassessed at least once a year. Day-to-day management follows a two-line model: the ALM team holds first-line responsibility and the Risk team provides independent second-line oversight, both within a framework established at Board level and governed through ALCo. Financial-risk performance indicators have been integrated into Qonto's "Leadership" incentive scheme, linking the metrics monitored by ALCo and the RAS to the accountability of teams with oversight responsibilities (covering interest-rate, liquidity, credit and capital risks). ESG-specific performance metrics are not yet formally integrated into incentive structures; sustainability considerations are taken into account within ALCo's decision-making when financially relevant, and Qonto expects to formalise this integration in the future but this has not yet translated into explicit ESG targets within compensation frameworks. Given the continued evolution of ESG regulations and reporting standards, Qonto is monitoring developments closely and expects to formalize this integration in the future, subject to ongoing internal discussions.

- Strategy

  Qonto's business model — holding and deploying client funds — creates a direct link between its financial activities and broader sustainability outcomes. The most material ESG impact identified relates to financed emissions, the carbon footprint of the assets in which client funds are invested, which are substantially larger than Qonto's direct corporate emissions. This materiality informs strategic choices around treasury-investment composition, the selection of financial intermediaries and the criteria applied to fund managers, including Qonto's engagement with Amundi. Sustainability-related financial risks, such as the potential repricing of assets exposed to the climate transition, are monitored within the Group's broader risk framework. Qonto's ambition for the majority of its financial intermediaries to be classified as transitioning or net-zero aligned by 2030 is a direct expression of how this ESG materiality shapes long-term direction. Qonto also actively monitors the expectations of stakeholders across its value chain — banking partners, guarantors, institutional investors and regulators such as the ACPR — and uses these as inputs into its financial strategy and its developing Investment Risk Policy.

- Process & policies

  Qonto's primary framework for investment decisions is the Investment Risk Policy, which integrates ESG considerations alongside financial-risk criteria and covers both the Qonto Treasury Fund and safeguarding accounts. Assessment of material ESG impacts centres on the carbon footprint, distinguishing corporate from financed emissions, with financed emissions the primary focus given their larger share. The methodology draws on the Science Based Targets initiative (SBTi) framework to evaluate emission levels, identify reduction levers and set targets, considering the sector allocation of invested assets, the sustainability positioning of intermediaries and fund managers, and geographic context where relevant. The RAS, reviewed at least annually, serves as an additional policy anchor that increasingly reflects sustainability considerations. A dedicated responsible-investment policy is under consideration, though no formal decision on its scope or timeline has yet been made.

- Metrics & Targets

  The primary metric tracked is Qonto's total carbon footprint, broken down between corporate and financed emissions, with financed emissions — those associated with the assets in which client funds are invested — representing by far the largest share and the focus of ongoing monitoring. For FY2025, Qonto estimated its total carbon footprint at approximately 1,557,957 tCO_2e, with corporate emissions of approximately 21,022 tCO_2e and financed emissions of approximately 1,536,935 tCO_2e. These metrics highlight the significant impact of financed emissions, underscoring the necessity for targeted strategies to mitigate them. The company continuously monitors these metrics to evaluate the effectiveness of its sustainability actions and identify areas for improvement.

2. Clients' asset protection

- Governance

  Qonto is working toward embedding client asset protection indicators into its performance and incentive framework, in line with CSRD requirements and ACPR prudential standards. The intention is to link individual objectives to key safeguarding compliance milestones, reinforcing accountability across the teams involved in asset protection. This integration is part of Qonto's broader effort to align individual accountability with its regulatory and sustainability commitments.

  Management and supervisory bodies hold direct accountability for the oversight of client asset protection. This includes supervising the continued diversification of safeguarding infrastructure in response to deposit growth, and ensuring compliance with ACPR requirements across all European operations. Any new safeguarding method requires formal prior ACPR approval, which remains a key governance checkpoint.

- Strategy

  Qonto's approach to client asset protection is shaped by ongoing dialogue with its main stakeholders, including banking partners, fund managers, regulators such as the ACPR, and clients themselves. Qonto maintains transparency with clients through public disclosures on deposit protection and safeguarding counterparties. With client deposits continuing to grow, robust engagement with all these stakeholders has become increasingly central to the Group's asset protection strategy.

  Client asset protection is a core material topic for Qonto as a regulated payment institution managing a significant and growing deposit base. The expansion of client funds drives ongoing strategic decisions to ensure that protection infrastructure keeps pace with the Group's scale. On the ESG side, carbon footprint and ESG scores of financial partners are evaluated as part of ACPR authorization requests for new safeguarding methods, integrating sustainability criteria directly into the partner selection process.

- Process

  Risks related to client asset protection are assessed against ACPR prudential requirements and the applicable provisions of the Monetary and Financial Code. The process combines regulatory monitoring, internal controls, and data analytics. Compliance with liquidity cushion requirements is tracked continuously and reported to the Board and ALCo. ESG and carbon footprint criteria are also applied when evaluating prospective financial partners as part of ACPR authorization submissions, ensuring sustainability considerations are embedded in the safeguarding partner selection process.

  The Investment Risk Policy serves as the primary framework governing safeguarding decisions, incorporating ESG criteria alongside financial and regulatory considerations. ESG and carbon footprint scores of financial partners are systematically evaluated when submitting ACPR authorization requests for new safeguarding methods. A dedicated responsible investment policy is being considered, though no formal decision has been reached yet on its scope or timeline. The overall policy framework is reviewed in line with regulatory developments and evolving best practices.

  Qonto's safeguarding framework is established in compliance with applicable French regulatory requirements and ACPR standards. Approved safeguarding mechanisms cover a diversified set of banking partners and dedicated investment funds. All mechanisms are subject to ongoing monitoring and ACPR approval, with ESG criteria forming part of the evaluation process for any new addition.

- Metrics & Targets

  The primary metrics tracked in this area relate to safeguarding compliance, including the maintenance of required liquidity cushions and the regular verification of balances against actual client positions. ESG and carbon footprint scores of financial partners are monitored as part of the authorization process for new safeguarding methods. Qonto's primary commitment in this area is to maintain full ACPR compliance for all safeguarding methods, with annual review and formal authorization required for any new mechanism. ESG and carbon footprint scores of financial partners continue to be assessed as part of ACPR authorization submissions. The Group aims to continue diversifying its safeguarding infrastructure in step with deposit growth, ensuring client assets remain robustly protected.

3. Responsible investment of clients' deposits

- Governance

  ALCo holds central responsibility for overseeing the responsible investment of client deposits. It formally validates all investment decisions, evaluating counterparties against both financial and ESG criteria as part of a structured governance process. This includes the assessment of carbon footprint scores and socio-environmental criteria for all investment vehicles and financial partners. The RFP process used to select counterparties is designed to ensure that sustainability performance is a formal input into governance decisions, alongside prudential requirements. Qonto is progressively integrating responsible-investment criteria into its performance framework, with ESG-alignment criteria increasingly incorporated into the selection and validation process. This integration is expected to deepen as Qonto's responsible investment framework matures.

- Strategy

  The responsible investment of client deposits is material to both Qonto's financial model and its sustainability positioning: as a payment institution investing significant client funds, the ESG quality of the assets and counterparties selected has a direct bearing on Qonto's environmental footprint and its alignment with transition goals. Qonto's strategy is built through active engagement with its key stakeholders in this area — primarily its asset manager Amundi, regulators such as the ACPR, and its clients. The collaboration with Amundi under a discretionary mandate enables Qonto to co-develop an investment universe reflecting current

ESG standards, drawing on carbon-specialised data and Amundi's exclusion list, while transparency toward clients is maintained through public disclosures of the counterparties involved in investing their deposits.

- Process & policies

  Qonto's process is built around the evaluation of ESG criteria at the counterparty and investment-vehicle level, reviewing exclusion lists applied by asset managers, ESG ratings from specialised data providers, and carbon-footprint scores, with all decisions subject to ACPR prudential requirements and formal ALCo validation. ESG considerations are embedded within the existing Investment Risk Policy, and the investment universe co-developed with Amundi already incorporates ESG exclusion criteria and carbon data as working principles. Qonto is developing a Policy for Responsible Investments through its ALM and Risk departments to formalise this integration; a dedicated policy has not yet been formally adopted.

- Metrics & Targets

  The primary metrics tracked in this area relate to the ESG performance of investment counterparties, including carbon footprint scores, ESG ratings, and alignment with exclusion criteria. These are reviewed as part of the ALCo validation process and through ongoing monitoring under the discretionary mandate with Amundi. Qonto also monitors the share of investment vehicles subject to explicit ESG criteria as the responsible investment framework is progressively extended.

  Qonto's primary sustainability target in this area is to have the majority of its financial intermediaries and asset managers classified as transitioning or net-zero aligned, in line with Science Based Targets initiative definitions, by 2030. Progress is supported by the ongoing development and review of ESG selection criteria for financial partners, validated through ALCo, and by the continued collaboration with Amundi on an investment universe aligned with environmental and social standards. The Group remains committed to progressively broadening the scope of responsible investment criteria across all vehicle types.

4. Business continuity risk management

- Governance

  Business continuity governance is structured with clear executive oversight: the President and CEO, advised by the EBCP Manager, are responsible for validating activation of the Emergency & Business Continuity Plan (EBCP), arbitrating strategic decisions taken during the crisis committee and the EBCP, validating internal and external communications, and validating its termination. The Chief Risk & Compliance Officer and deputy review and update the policy as needed, and the Board approves it. No incentive schemes are in place regarding business-continuity performance.

- Strategy

  Qonto's business continuity strategy centres on the EBCP, designed to maintain business activity despite severe disruption. The EBCP Committee — led by the Chief Risk & Compliance Officer and deputy, with membership adapted to the nature of the incident (e.g. Regulatory, Executive management, incident commander, operational managers, internal/external communication) — is responsible for identifying the cause and priority measures, defining a recovery plan, attributing responsibilities and communicating with competent authorities. The plan's ground rules are flexible enough to maintain Qonto's activities even in unforeseen scenarios.

- Process

  Qonto's processes are formalised through the EBCP, which includes a crisis matrix to evaluate the appropriate response level to a SEV-1 incident (the highest incident-categorisation level) based on its magnitude and estimated impact. The crisis-matrix thresholds are a function of (1) the impact of the incident, (2) the volume of impacted customers, (3) the number of impacted transactions, and (4) the duration of the incident. The plan also details stakeholder responsibilities, implementation procedures, and post-mortem, maintenance and testing protocols.

- Metrics & Targets

  Every month the Risk team produces a risk report including incident follow-up and PDCAs, with performance tracked through Key Risk Indicators (KRIs): one KRI on SEV-1 incidents and one on the uptime of critical functions. The target for the SEV-1 KRI is a maximum of 8 incidents per month, and the target for the uptime KRI (Qonto SLA) is 99.7% uptime per month for critical functions.

.

Conclusion

This sustainability report marks Qonto's second structured voluntary reporting exercise, demonstrating our commitment to transparency in ESG practices. While we acknowledge that we are not yet fully compliant with all disclosures requirements, this report represents an important step in our sustainability journey. It is worth noting that this report and analyses on materiality as well as DMA were conducted prior to the release of the omnibus legislation revising CSRD requirements. Nevertheless, Qonto remains committed to transparency and to disclose its ESG practices on a mandatory basis starting in 2028, working towards enhanced compliance and more comprehensive reporting in the future.

The version of this report was issued in July 2026 and is likely to be improved continuously with some of its data being refined as we progress.

Appendix

Appendix A - ESRS 2

List of ESRS, the corresponding Disclosure Requirements and their materiality applicable to Qonto

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
ESRS 2	***General disclosures***	***Material***	***6***
BP-1	*General basis for preparation of the sustainability statement*	*Material*	*6*
BP-2	*Disclosures in relation to specific circumstances*	*Material*	*6*
GOV-1	*The role of the administrative, management and supervisory bodies*	*Material*	*7*
GOV-2	*Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies*	*Material*	*10*
GOV-3	*Integration of sustainability-related performance in incentive schemes*	*Material*	*11*
GOV-4	*Statement on due diligence*	*Material*	*11*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
ESRS S1	***Own workforce***	***Material***	***53***
S1 – SBM 2	*Interests and views of stakeholders*	*Material - disclosed in ESRS 2*	-
S1 – SBM 3	*Material impacts, risks and opportunities and their interaction with strategy and business model*	*Material*	*53*
S1-1	*Policies related to own workforce*	*Material*	*57*
S1-2	*Processes for engaging with own workforce and workers' representatives about impacts*	*Material*	*62*
S1-3	*Processes to remediate negative impacts and channels for own workforce to raise concerns*	*Material*	*65*
S1-4	*Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those*	*Material*	*66*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
GOV-5	*Risk management and internal controls over sustainability reporting*	*Material*	*12*
SBM-1	*Strategy, business model and value chain*	*Material*	*14*
SBM-2	*Interests and views of stakeholders*	*Material*	*17*
SBM-3	*Material impacts, risks and opportunities and their interaction with strategy and business model*	*Material*	*21*
IRO-1	*Description of the process to identify and assess material impacts, risks and opportunities*	*Material*	*22*
IRO-2	*Disclosure Requirements in ESRS covered by the undertaking's sustainability statement*	*Material*	*27*
Not applicable	*Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)*	*Material (not disclosed in 2025) -* Qonto is currently assessing its eligibility under the EU Taxonomy framework and will accordingly report on it next year.	-

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
	actions		
S1-5	*Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities*	*Material*	*69*
S1-6	*Characteristics of the undertaking's employees*	*Material*	*70*
S1-7	*Characteristics of non-employees in the undertaking's own workforce*	*Material*	*73*
S1-8	*Collective bargaining coverage and social dialogue*	*Material*	*74*
S1-9	*Diversity metrics*	*Material*	*75*
S1-10	*Adequate wages*	*Material*	*76*
S1-11	*Social protection*	*Material*	*76*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
ESRS E1	***Climate change***	***Material***	*30*
E1 GOV 3	*Disclosure requirement related to ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes*	*Material*	*30*
E1 - 1	*Transition plan for climate change mitigation*	*Material*	*31*
E1 – SBM 3	*Material impacts, risks and opportunities and their interaction with strategy and business model*	*Material*	*33*
E1 – IRO 1	*Description of the processes to identify and assess material climate-related impacts, risks and opportunities*	*Material*	*35*
E1 – 2	*Policies related to climate change mitigation and adaptation*	*Material*	*38*
E1 – 3	*Actions and resources in relation to climate change policies*	*Material*	*38*
E1 – 4	*Targets related to climate change mitigation and adaptation*	*Material*	*38*
E1 – 5	*Energy consumption and mix*	*Material*	*39*
E1 – 6	*Gross Scopes 1, 2, 3 and Total GHG emissions*	*Material*	*40*
E1 – 7	*GHG removals and GHG mitigation projects financed through carbon credits*	*Not material*	-
E1 – 8	*Internal carbon pricing*	*Not material*	-

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
S1-12	*Persons with disabilities*	*Material*	*76*
S1-13	*Training and skills development metrics*	*Material*	*77*
S1-14	*Health and safety metrics*	*Material*	*77*
S1-15	*Work-life balance metrics*	*Material*	*78*
S1-16	*Remuneration metrics (pay gap and total remuneration)*	*Material*	*78*
S1-17	*Discrimination incidents reported and complaints filed*	*Material*	*80*
ESRS S2	*Workers in the value chain*	*Not material*	-
ESRS S3	*Affected communities*	*Not material*	-
ESRS S4	***Consumers and end-users***	***Material***	*81*
S4 - SBM-2	*Interests and views of stakeholders*	*Material - disclosed in ESRS 2*	-
S4 - SBM-3	*Material impacts, risks and opportunities and their interaction with strategy and business model*	*Material*	*81*
S4-1	*Policies related to consumers and end-users*	*Material*	*84*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
E1 – 9	*Anticipated financial effects from material physical and transition risks and potential climate-related opportunities*	*Material (not disclosed in 2025)*	-
ESRS E2	***Pollution***	***Not material***	-
ESRS E3	***Water and marine resources***	***Not material***	-
ESRS E4	***Biodiversity and ecosystems***	***Not material***	-
ESRS E5	***Resource use and circular economy***	***Material***	*45*
E5 – IRO 1	*Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities*	*Material*	*45*
E5 – 1	*Policies related to resource use and circular economy*	*Material*	*47*
E5 – 2	*Actions and resources related to resource use and circular economy*	*Material*	*47*
E5 – 3	*Targets related to resource use and circular economy*	*Material*	*48*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
S4-2	*Processes for engaging with consumers and end-users about impacts*	*Material*	*85*
S4-3	*Processes to remediate negative impacts and channels for consumers and end-users to raise concerns*	*Material*	*86*
S4-4	*Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions*	*Material*	*87*
S4-5	*Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities*	*Material*	*88*
ESRS G1	***Business conduct***	***Material***	*94*
IRO-1	*Business conduct IROs*	*Material*	*94*
GOV-1	*The role of the administrative, management and supervisory bodies*	*Material - disclosed in ESRS 2*	*97*
G1-1	*Business conduct policies and corporate culture*	*Material*	*98*
G1-2	*Management of relationships with suppliers*	*Material*	*100*

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
E5 – 4	*Resource inflows*	*Material*	*49*
E5 – 5	*Resource outflows*	*Material*	*50*
E5 – 6	*Anticipated financial effects from material resource use and circular economy-related risks and opportunities*	*Material (not disclosed in 2025)*	-

ESRS code	Disclosure Requirements	Materiality of the DR	Pages
G1-3	*Prevention and detection of corruption and bribery*	*Material*	*100*
G1-4	*Incidents of corruption or bribery*	*Material*	*101*
G1-5	*Political influence and lobbying activities*	*Not material*	-
G1-6	*Payment practices*	*Material*	*102*

Appendix B - ESRS 2

List of data points in cross-cutting and topical standards that derive from other EU legislation

Principal Adverse Impacts (PAI) table	SFDR reference	Materiality of the data point/Comment	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1	Material	8
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1	Material	11
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator number 4 Table #1 of Annex 1	Material	14
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1	Not Applicable to Qonto	-
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1	Not Applicable to Qonto	-
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Material	38
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1	Not Applicable to Qonto	-
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1	Not Applicable to Qonto	-
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1	Not Applicable to Qonto	-
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Material	40
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Material	44
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1	Not Material	-

Principal Adverse Impacts (PAI) table	SFDR reference	Materiality of the data point/Comment	Page
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1	Not Material	-
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1	Not Material	-
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1	Not Material	-
ESRS E3-4 Total water recycled and reused paragraph 28 ©	Indicator number 6.2 Table #2 of Annex 1	Not Material	-
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations Paragraph 29	Indicator number 6.1 Table #2 of Annex 1	Not Material	-
ESRS 2- IRO 1 - E4 Activities negatively affecting biodiversity sensitive areas paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1	Not Material	-
ESRS 2- IRO 1 - E4 Activities provoking land degradation, desertification or soil sealing paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1	Not Material	-
ESRS 2- IRO 1 - E4 Operations that affect threatened species paragraph 16 ©	Indicator number 14 Table #2 of Annex 1	Not Material	-
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1	Not Material	-
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 ©	Indicator number 12 Table #2 of Annex 1	Not Material	-
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1	Not Material	-
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1	Material	50
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1	Not Applicable to Qonto	-
ESRS 2- SBM3 - S1 Indicator number 13 Table #3 of Annex I Material	Indicator number 13 Table #3 of Annex 1	Material	21

Principal Adverse Impacts (PAI) table	SFDR reference	Materiality of the data point/Comment	Page
Risk of incidents of forced labour paragraph 14 (f)			
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I	Material	21
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I	Material	57
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I	Material	57
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I	Material	57
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 ©	Indicator number 5 Table #3 of Annex I	Material	65
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and ©	Indicator number 2 Table #3 of Annex I	Material	77
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I	Material	77
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I	Material	78
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I	Material	78
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I	Material	80
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I	Material	80
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I	Material	21
ESRS S2-1 Human rights policy commitments	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1	Material	58

Principal Adverse Impacts (PAI) table	SFDR reference	Materiality of the data point/Comment	Page
paragraph 17			
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1	Material	58

Appendix C - ESRS 2

Disclosure and Application Requirements in Topical ESRS that are applicable in conjunction with ESRS 2 General disclosures

ESRS 2 Disclosure Requirement	Related ESRS paragraph	Page(s) reference
GOV-1 The role of the administrative, management and supervisory bodies	ESRS G1 *Business conduct* (paragraph 5)	97
GOV-3 Integration of sustainability-related performance in incentive schemes	ESRS E1 *Climate change* (paragraph 13)	30
SBM-2 Interests and views of stakeholders	ESRS S1 *Own workforce* (paragraph 12) ESRS S4 *Consumers and end-users* (paragraph 8)	17
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS E1 *Climate Change* (paragraphs 18 to 19) ESRS S1 *Own workforce* (paragraph 13 to 16) ESRS S4 Consumers and end-users (paragraph 9 to 12)	21
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	ESRS E1 *Climate change* (paragraph 20 to 21) ESRS E5 *Resource use and circular economy* (paragraph 11) ESRS G1 *Business conduct* (paragraph 6)	22

Appendix D - Glossary

Term	Definition
ADEME	ADEME (Agence Française pour la transition écologique) is the French Agency for Ecological Transition, an organization that works to accelerate France's transition to a more sustainable and environmentally conscious society. Their focus areas include energy efficiency, circular economy, sustainable development, and addressing climate change.
Biogenic emissions of CO_2	Biogenic carbon dioxide (CO_2) emissions come from the combustion or decomposition of biomass - plant or animal material. The most relevant source of biogenic CO2 for many organizations is the combustion of biofuels such as biodiesel and ethanol.
CO_2e	CO_2e stands for carbon dioxide equivalent, which is a standardized measure used to compare the emissions of various greenhouse gases based on their global warming potential. It expresses the impact of any greenhouse gas in terms of the amount of CO_2 that would create the same level of warming.
IEA	International Energy Agency, is a Paris-based autonomous intergovernmental organization, established in 1974, that provides policy recommendations, analysis and data on the global energy sector. The 31 member countries and 13 association countries of the IEA represent 75% of global energy demand.
EU	EU refers to the European Union, a political and economic union of 27 European countries that are located primarily in Europe. The EU operates through a system of supranational institutions and intergovernmental-negotiated decisions by the member states.
IROs	IROs stands for Impact, Risk, and Opportunity. It is a framework that guides companies in their sustainability reporting, helping them to assess their sustainability impacts, manage risks, and identify opportunities.
NII	NII stands for Net Interest Income, which is the difference between the interest income generated from client deposits and the total remuneration amount shared with clients. It reflects the profitability of a financial institution's core lending and deposit operations.
HR	Known as Human Resources, in Qonto it is also referred as People Team. They are responsible for managing employee-related processes such as recruitment,

Term	Definition
	onboarding, training, performance management, and employee relations. They ensure that the organization's human capital aligns with its strategic goals.
OKR	Objectives and Key Results.
POS	The point of sale, or point of purchase, is the time and place at which a retail transaction is completed.
Qontoer Journal	The Qontoer Journal is an internal weekly publication for Qonto employees, providing news, updates, and insights relevant to the company and its workforce.
Refrigerant Emissions	Refrigerant emissions refer to the release of gases used in refrigeration and air conditioning systems, which can contribute significantly to global warming. These emissions occur due to leaks, improper disposal, or inefficient systems.
SEV 3 - SEV 7	Incidents are classified based on their severity, ranging from SEV-3 for less impactful incidents to SEV-1 for those with major impact. The severity is determined by evaluating seven dimensions: single-customer impact and the number of customers affected, money at risk, GDPR (data breach), fraud, failure to comply with laws and regulations, and high negative reputation impact.
VP	VP stands for Vice President, a senior executive role in a company responsible for leading specific departments or divisions and making high-level managerial decisions.

Qonto

Create the freedom for SMEs
to succeed in business, and beyond.