

Non-financial group report 2018

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About this report

In accordance with the German CSR Directive Implementation Act (CSR-Richtlinie-Umsetzungsgesetz – CSR-RUG), the following non-financial report pursuant to sections 315b and 315c HGB (German Commercial Code) in conjunction with sections 289c to 289e HGB, contains disclosures on environmental, employee and social matters, as well as on respect for human rights, and anti-corruption and bribery.

The report was prepared on the basis of the Global Reporting Initiative guidelines (GRI SRS, 2016). The GRI Content Index 2017 is available at www.gft.de/sustainability.

The data and information contained in this report relate to the financial year 2018 (1 January to 31 December 2018). The data provided in section 3 do not contain figures for the V-NEO Group, which has only been a consolidated member of the GFT Group since 1 August 2018. Moreover, the report should be read in conjunction with the combined management report and consolidated financial statements 2018. The corresponding documents are available at www.gft.com/financialreports. Unless stated otherwise, the data basis used for the non-financial indicators corresponds to the scope of consolidation for financial reporting; where the data basis only includes the five largest national companies by headcount (Brazil, Germany, Italy, Poland and Spain), which account for approx. 89% of the workforce, a note to this effect is provided.

KPMG AG Wirtschaftsprüfungsgesellschaft performed an independent limited assurance engagement on this non-financial report according to the assurance standard ISAE 3000 (Revised).

A key non-financial performance indicator for the GFT Group is the productive utilisation rate. Detailed information on this performance indicator is published in the combined management report for 2018 in the chapter 'Employees'.

The website links used in this document contain further information and are not a constituent part of this report. Exceptions are marked as such.

For ease of readability, we refrain from gender-specific duplicates in this document. There is no rating in it; all entries must be considered gender neutral.

1 The GFT Group

Business model

The GFT Group accompanies the digital transformation of companies, mostly in the financial sector. Detailed information on the Group's business activities and business model is published in the combined management report for 2018 in the chapter 'Basic principles of the Group', available at www.gft.com/financialreports.

Adding value

Our added value is based on the intellectual performance of our employees. Unlike the production of goods, for example, the development of our intangible assets is a process dominated by human interaction from start to finish. Mutual trust is therefore a central element. A significant proportion of our expertise is person-related and cannot be simply or flexibly transferred.

As a service provider, we generate the majority of our value added ourselves. Our business model requires only very little use of raw materials. Our supply chain mainly comprises highly skilled IT freelancers to support our core business as well as services for business operations and investments in the IT infrastructure. We have the possibility of exercising influence in the selection of suitable service providers (e.g. environmental/social criteria, geographical proximity to our facilities). For the procurement of IT infrastructure, we take sustainability-related criteria into account, but only have limited opportunities to review our suppliers or influence their business practices due to the size and purchasing volumes of our company.

Creating tangible and measurable added value for our clients within long-term relationships based on mutual trust – this is our overriding objective. We see ourselves as a technology partner, i.e. our experts work on an equal footing with financial service providers worldwide. Our in-depth industry and technology expertise means that we not only fulfil requirements, but also think ahead of the game. Our organisational structures and processes are systematically aligned with the requirements of our client markets. How can added value be measured in real terms? In 2016, we developed a productivity measurement tool for a client in the financial sector, which not only allows regular and detailed analysis of all the services we provide but can also be transferred to other service providers.

2 Sustainability in the GFT Group

Corporate Social Responsibility (CSR) is the contribution we, the GFT Group, make to sustainable development. We therefore regard sustainability as an integral part of our business model and our corporate strategy. Sustainable management means for us:

- creating shared value for GFT, our stakeholders and society,
- protecting value by avoiding negative impacts on business as well as negative impacts of our business activities on society (non-financial risks).

‘Responsibly shaping the digital future’ – our **sustainability strategy** is a clear commitment to our stakeholders and society. It is derived from our vision to be the leading specialist for technology and innovation **in our selected markets**. The GFT Group’s **understanding of sustainability** is anchored in our mission and our values. In 2018, we defined our understanding of sustainability:

- For us, sustainability means **achieving long-term profitable growth**.
- We can only be successful if we take due account of the needs and expectations of our **stakeholders**. The most important stakeholders are our clients, employees and shareholders, as well as our suppliers and partners.
- GFT ‘produces’ intangible assets: IT services. In this knowledge-based production process, the most important **resources** are our employees, our intellectual capital, and the trust placed in us by our stakeholders.
- We want to shape the digital transformation in a responsible and proactive manner. As a technology company, we assume a special responsibility for society: raising awareness in public discussions for the **safe and ethical use of information technologies**. We strive **to get young people excited about IT at an early stage** and want to help them explore their future prospects.
- We are committed to integrating **environmental responsibility** into our core business.

Organisational responsibility for sustainability

The **Administrative Board of GFT Technologies SE**, as the highest management and control body of the GFT Group, and the **Managing Directors** are responsible for planning and implementing the GFT Group’s CSR strategy and CSR-relevant guidelines. The Managing Directors define the Key Performance Indicators (KPIs) for sustainability aspects and monitor their progress. The **Global Risk Committee (GRC)** is responsible for risk management and the monitoring of non-financial risks. Below this, a CSR organisation with structured responsibilities has been created – assisted by a **global CSR team**.

Identifying the main non-financial aspects and risks

In the reporting period, the materiality analysis conducted in 2017 was reviewed and expanded. The GFT Group and parts of the supply chain are assessed. We consider sustainability aspects to be material if they have a direct or indirect impact on the financial result, the Group's reputation and our corporate resources. We also consider the direct and indirect effects of our business activities on all selected sustainability aspects ('double materiality') within the meaning of section 289c HGB (German Commercial Code).

Matters acc. to 289c HGB	GFT sustainability aspect	GRI Standard (GRI SRS, 2016)
Environmental matters	Energy consumption	302
Employee matters	Working conditions	403, 405
	Remuneration	102-36
	Participation	102-41, 102-43
	Training and education	404
	Non-discrimination	406
Social matters	Social commitment (digital education, technological responsibility, charitable projects)	No equivalent
Respect for human rights	Checking compliance with human rights	412
	Employee data privacy	No equivalent
Anti-corruption and bribery matters	Combating corruption	205
	Fair competition	206

A risk assessment was conducted for all significant sustainability aspects with regard to their probability of occurrence and the extent of any negative impact. The classification was made within the framework of the Group-wide risk management system. No reportable risks from sustainability aspects were identified in connection with our business activities or our business relationships. Detailed information on the GFT Group's risk management system is published in the opportunity and risk report of the combined management report 2018.

3 Employees

The GFT Group's human resources (HR) strategy is derived from our corporate values and is geared towards long-term employment relationships. The ultimate goal of HR management is to convince potential employees that GFT is their employer of choice and to be an attractive employer for current employees. The focus here is on offering interesting as well as challenging activities and projects, an appealing work environment and an attractive remuneration package.

A key HR management tool is our biennial group-wide employee survey, last conducted in 2017. It gauges the most important aspects of working for the GFT Group from the point of view of its employees as well as their satisfaction with regard to working conditions, development opportunities, the work environment and leadership. The satisfaction results provide information about how employees perceive employer quality. The survey results are analysed with the aim of deriving specific improvement potential for each country and site in order to implement concrete measures. We regard the open feedback of our employees as an opportunity for development: the Group-wide performance management model introduced in 2018 as part of the 'Ready to Grow' employer branding campaign plays a significant role in these efforts. It is designed to replace the previous form of performance assessment conducted exclusively by superiors. The new, employee-oriented approach aims to encourage employees to develop their own personal and professional goals themselves in a continuous dialogue with their mentor (Individual Development Plan) and to reflect on their own performance and development in discussions with their colleagues (Multi-Source Group). In addition, each employee has the opportunity to make a contribution via other channels (a detailed overview is provided in the [non-financial Report 2017](#)).

Interesting activities and projects

Digitalisation has always been our core business. As a technology partner for the financial services industry, we accompany clients throughout the digital transformation process with tailored IT solutions along their entire value chain. This environment offers our employees the opportunity to develop innovative IT solutions around the world based on cutting-edge technologies for a wide range of customer requirements.

Innovation

We believe that innovation and digital transformation are closely linked – like the strands of a helix. Innovation means disruption and change, for example through the use of new technologies. Transformation is continuous improvement, for example the modernisation of platforms or the modularisation of data architectures. Together, these two elements help pave the way to a successful future – strengthening our own long-term competitiveness and that of our customers.

The idea of co-innovation is particularly important for us. In close cooperation with clients, partners, start-ups and research institutes, our GFT experts develop ground-breaking prototypes and pilot applications for digital business models. A few examples from the past year:

- A [banking app for blind and visually impaired people](#) was developed in cooperation with our Spanish client Banco Bilbao Vizcaya Argentaria (BBVA)
- For the Italian banking group Crédit Agricole, we developed an award-winning [finance app for young people](#) which helps teenagers learn a more responsible approach to finance.
- Together with Google, we presented our applications for the use of artificial intelligence (AI) in London: [Artificial Intelligence – Taking it to the next level](#).

Awards

Our aim is to provide clients with outstanding solutions that give them a competitive advantage. An important indicator of success in these endeavours are awards, certifications and top places in industry rankings. In 2018, these included:

- In cooperation with Deutsche Bank, GFT was honoured for its digitalisation project 'dbPalace Platform' in the 'Efficiency and Agility' category of the [IDC FinTech Rankings: Real Results](#).
- In the global IDC ranking of the top 100 technology consultants for the financial market, GFT defended its prior-year position and was ranked 41st.
- GFT was named a 'major contender' in the industry-acclaimed [PEAK Matrix Assessment of the Everest Group](#) in the field of IT outsourcing and digital services as one of the world's top 25 service providers for the finance sector.

Continuous training and individual career planning

Detecting and testing technology trends in order to translate them into marketable IT solutions at an early stage requires a high level of investment in the continuous training of our employees. Our wide range of training opportunities ensures that staff are always up-to-speed with the latest technologies, design principles and methods. The personal and professional career development of staff is accompanied by experienced mentors.

Fair and transparent working conditions

With its clearly defined job families (IT Professions, Consulting, Corporate Services) and experience levels (Skilled, Senior, Leader), our Group-wide career model ensures complete transparency. Approximately one third of 'Skilled' employees started their careers at GFT as graduates and young professionals. We attach great importance to a combination of mentoring from experienced colleagues and on-the-job training so that new employees are quickly integrated into projects and can take on independent work areas. The complexity of our international IT projects requires highly skilled and experienced specialists from the technology and finance sectors ('Senior'). At GFT, specialist and management careers are equivalent development paths. We have a broad understanding of leadership: in addition to comprehensive leadership functions, 'Leaders' may also have highly skilled tasks without responsibility for staff.

Employee by job family	2018		2017		Employees by experience level						
	2018	2017	2018			2017					
Proportion of work force in %	in %	Work force	thereof women	thereof men	Work force	thereof women	thereof men	thereof men			
IT Professions	83	82	Skilled	56	30	70	59	29	71		
Consulting	7	8	Senior	36	23	77	34	24	76		
Corporate Services	10	10	Leader	8	16	84	7	13	87		

Appealing working environment

Work-life balance

We want to create attractive conditions for our employees. These include individual career planning that takes account of the employee's current life situation. With flexible working models and considerable flexibility in terms of time and location, we want to ensure that our employees can reconcile their professional and private lives. It is crucial that neither women nor men have to fear any interruption to their careers if they choose to take advantage of such offers as part-time work or working from home. In order to avoid disadvantages arising from reduced working hours, for example, no distinction is made between full-time and part-time work when calculating years of experience.

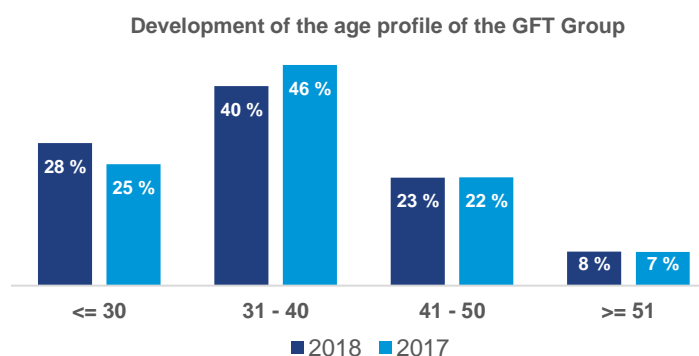
Part-time work ratios in the GFT Group

in %	2018	2017	in %	2018	2017
Proportion of entire work force	7	6	Proportion of all Leaders	2	2
thereof women	70	75	thereof women	57	57
thereof men	30	25	thereof men	43	43
Proportion of female work force (relative to the entire female work force)	18	18	Proportion of female Leaders (relative to all female Leaders)	7	9
Proportion of male work force (relative to the entire male work force)	3	2	Proportion of male Leaders (relative to all male Leaders)	1	1

Success factor diversity

Diversity is not only an integral part of our corporate culture, but a decisive key to our success. The basis is mutual trust and respect – regardless of origin, gender, age, religion or hierarchy. In accordance with our Code of Conduct, we do not tolerate any form of discrimination, bullying or harassment. We raise awareness among our managers for issues such as cross-cultural skills and labour law. Moreover, employees can report any grievances to our complaints offices.

With an average age of 37 years (men: 37 years, women: 37 years; 2017: 36 years, women: 37 years, men: 36 years), the GFT Group has a young work force. However, this age profile varies in the individual countries: whereas younger employees and career starters dominate at our development centres, there is a relatively balanced age profile at our consulting locations.



The global GFT team comprises people of 64 different nationalities (2017: 66). The prospect of an international career is not only attractive for junior employees, there is also increasing demand for cross-border relocations. The Global Mobility Program introduced in 2018 offers employees support in this regard.

Women account for around one quarter of all our employees (26%, 2017: 26%).

Women in the GFT Group

Proportion of total work force in %	2018	2017	Proportion of female work force in %	2018	2017
IT Professions	21	20	IT Professions	65	63
Consulting	32	32	Consulting	8	9
Corporate Services	71	72	Corporate Services	27	28

Attractive remuneration package

Remuneration comprises basic salary as well as location-specific employer benefits. The remuneration amount depends on the particular activities, function and responsibility of the employee. In addition to qualifications and experience, we reward staff above all for their personal performance. In the financial year 2018, personnel expenses of the GFT Group amounted to €268.18 million (2017: €271.80 million).

4 Environment

In our CSR strategy adopted in 2018, we stated our commitment to integrating environmental responsibility into our business activities. GFT develops IT solutions; we have neither production facilities nor do we process any raw materials. There is only a minimal risk of negative ecological impacts from GFT Group's business model, its services and business relationships.

By improving the carbon footprint of our own operations, we aim to make a contribution to the United Nations SDG 13 climate protection measures. Our main focus is on energy consumption, more sustainable procurement and the active participation of our employees in the implementation of our environmental policy and in our operational environmental protection measures.

- In the reporting period, a Group-wide **environmental guideline** was introduced which supplements existing internal guidelines (e.g. on procurement and business trips) with environmental aspects and makes compliance with defined environmental criteria mandatory. In the case of procurement, for example, the price, quality and environmental characteristics of procured goods and services are now given equal consideration. Business trips are to be limited to a necessary minimum. The decision as to what is regarded as necessary is at the discretion of the respective employees and their superiors.

- For the first time, the **energy consumption** of office buildings, IT infrastructure and business trips was determined (consumption data 2017). At the time of publishing this report, the consumption data for 2018 were not yet fully available and thus no concrete savings targets can be derived. The two data centres in St. Georgen and Sant Cugat, Spain, are used exclusively for the operation of our internal IT applications. We aim to reduce energy consumption by means of continuous consolidation and virtualisation.
- In order to raise awareness among employees for our **operational environmental protection** measures, Corporate Communications has called on all national companies to submit ideas and best practices for environmentally responsible behaviour in the office. The top 10 tips were presented in our employee newsletter and displayed on posters at our various offices ('Conscious acting in the workplace: reduce - reuse – reflect').

5 Social commitment

We support activities in the fields of technology development and education. Our memberships in various industry associations enable us to participate in the public debate on digitalisation.

Technological development and responsibility

With the creation of new business models based on future technologies such as blockchain, cloud engineering, artificial intelligence (AI) and data analytics, GFT operates in a very dynamic and disruptive environment. We see ourselves as bridge-builders between technology and business – this self-image is already anchored in the company's DNA, as the name GFT stands for 'Gesellschaft für Technologietransfer' (Company for Technology Transfer). As part of the online consultation process for the German government's Key Points for a Strategy on Artificial Intelligence, we submitted our own statement.

At the same time, we see our corporate responsibility in technological impact assessment: we believe that the ultimate responsibility for decisions must lie with humans. Automated analysis and decision-making processes must be comprehensible and explainable. This is also required by the EU's General Data Protection Regulation which came into force in 2018 (Article 22 (1) 'Right not to be subject to a decision based solely on automated processing'). In the reporting period, we co-developed the prototype of a 'clear-box system' for assessing credit risks together with an Italian start-up. In this system, automated data (e.g. from credit ratings and risk classes) are supplemented by clearly defined rules (application of so-called logic learning machines, 'LLM algorithms') which makes decision-making more comprehensible and transparent. In late 2018, we adopted an internal guideline focusing mainly on data protection aspects. It is based on the 'Principles for Algorithmic Transparency and Accountability' of the ACM (Association for Computing Machinery, the world's largest professional association for computer scientists with more than 100,000 members).

In the reporting period, we participated in the following events:

- [CODE n new.New Festival](#) with the motto 'Intelligence X.0';
- [Digital Finance Conference](#), a conference on new business models, instant payments, digital identities and cloud services in the finance sector held by the Digital Association of Germany (Bitkom);
- Conference on [Artificial Intelligence in the Finance Sector](#), focusing on AI applications and methods for optimising business processes;
- [GDPR & ePrivacy: A Walk in the Shoes of the Data Subjects](#), a GFT workshop on the rights of data subjects in connection with the new European data protection regulations with special consideration of new technologies (with the State Commissioner for Data Protection and Freedom of Information in Baden-Württemberg as speaker and approx. 100 participants);
- [Being Humans with Algorithms](#), a symposium on the occasion of the 50th anniversary of the German section of the ACM with the aim of promoting social dialogue on how to deal with AI;
- Talent Festival in Mexico City (CDMX), a student hackathon organised by the social start-up [Laboratoria](#) – the company's boot camp programme trains young women from poor backgrounds for a career in the tech industry;
- [Women TechMakers Madrid 2018](#), a Google programme that promotes the visibility of women in the technology industry through numerous events around the world;
- Corporate volunteering in the form of workshops on digital education at schools for the international youth foundation [Junior Achievement](#);
- [Global Female Leaders Summit](#), an annual business forum of the training institute Management Circle AG which networks female executives across industries and countries.

Education

We strive to get young people interested in IT at an early stage. With university partnerships, various coding workshops, hackathons and participation in initiatives such as Girls' Day, we and our employees are committed to improving the future prospects of young people by promoting digital and entrepreneurial skills. We also highlight ways young people can enter the technology industry, for example via internships: in 2018, GFT's global team included 80 interns, trainees and students (2017: 65) – corresponding to 2% of our total workforce (2017: 1%).

Memberships

- The Chairman of the Administrative Board, Ulrich Dietz, is Vice President of the Digital Association of Germany ([Bitkom](#)), which represents more than 2,500 companies of the digital economy.
- CEO Marika Lulay is a member of the Investment Committee of [main incubators](#); this subsidiary of the Commerzbank Group, based in Frankfurt, supports visionary FinTech start-ups with equity capital, expert knowledge and infrastructure offerings. She is also engaged in an honorary capacity in the [Hochschulrat of Hochschule Darmstadt](#) (University Council of Darmstadt University of Applied Sciences).

- CFO Dr Jochen Ruetz is a member of the [Ludwig Erhard Foundation](#), which is committed to the further development and strengthening of the social market economy through educational work, scientific publications and the promotion of public debate on the regulatory environment.
- Administrative Board member Maria Dietz is a member of the [Hauptverwaltung der Deutschen Bundesbank in Baden-Württemberg](#) (regional office of the German central bank in the state of Baden-Württemberg). She is a member of the jury for the nationwide business game competition [Jugend gründet](#) and is a member of the University Council of [Hochschule für Technik Stuttgart](#).
- Associação Brasileira das Empresas de Tecnologia da Informação e Comunicação ([Brasscom](#)), the association represents Brazil's leading companies in the field of ICT services and infrastructure as well as research institutes and universities.
- Association of Business Service Leaders in Poland ([ABSL](#)), the leading association for the service sector in Poland;
- Partner of the consortium [R3](#), a cooperation of leading global financial institutions for the development of the distributed ledger technology Corda, which is tailored to the needs of the finance sector;
- We are members of various local business and industry associations in numerous countries.

6 Respect for human rights

We are committed to respecting the international human rights enshrined in the Universal Declaration of Human Rights.

Employees in the IT industry are usually highly qualified – this requires an academic degree and/or many years of professional experience and ensures that employees are largely independent in their choice of employer.

We were not made aware of any human rights violations in connection with our services during the reporting period.

The **Code of Conduct for Suppliers**, which already applied for suppliers in Germany, was adopted for the GFT Group in the reporting period and will be introduced at the largest locations as of 2019. Suppliers and service providers must meet the following obligations:

- Respect international human rights
- Forbid child labour
- Care for the health and safety of their employees
- Comply with legal obligations regarding the minimum wage
- Adhere to all other legal regulations

In the case of violations, we are entitled to terminate the business relationship immediately. We do not yet conduct supplier audits.

7 Compliance

The GFT Group attaches great importance to responsible corporate management geared to creating sustainable value. The prerequisite for this is that our employees act in accordance with the law and in an ethically impeccable manner. The key ethical standards and rules of conduct valid throughout the GFT Group are laid down in our 'Code of Ethics & Code of Conduct'. With regard to bribery and corruption, we pursue a zero tolerance approach as explained in detail in our 'Anti-Bribery & Corruption Policy'. Both documents are available to all employees via the Intranet, translated into 6 languages, and are published in [German](#) and [English](#) on the company's website in the Compliance section.

The Compliance Management System of the GFT Group comprises the following levels of action: prevent, detect, react and improve. The Compliance Office reports directly to the Chief Financial Officer and is responsible for monitoring implementation. The Compliance Office continuously analyses the business structure, group size, areas of activity, regional orientation and many other aspects. On this basis, the potential compliance-related operational, legal and financial risks as well as reputational risks are assessed.

The Compliance Management System also serves to prevent corruption and bribery in order to facilitate fair competition. All sites are regularly checked for corruption risks and all relevant employees are trained by the Compliance Office. Employees are encouraged to report incidents or suspected misconduct. Various communication channels are available for this purpose. Since the end of November 2018, an Internet-based solution has also been available which enables GFT Group employees to provide anonymous information to the relevant department within the Group. For the time being, the Internet-based solution will not be available to employees in Germany due to a lack of agreement with the Group Works Council.

If there is any suspicion of misconduct, the Compliance Office leads the investigation efforts.

All new business partners and suppliers are subjected to a compliance-related due diligence process, taking a risk-based approach.

8 Limited Assurance Report of the Independent Auditor regarding the separate non-financial corporate report¹

To the Administrative Board of GFT Technologies SE, Stuttgart

We have performed an independent limited assurance engagement on the separate non-financial corporate report as well as the by reference qualified part of the combined management report “business model” and “employees” (further „report”), of GFT Technologies SE, Stuttgart, (further “GFT” or “company”) according to §§ 315b, 315c in conjunction with §§ 289c to 289e HGB for the period from January 1 to December 31, 2018.

Management’s Responsibility

The legal representatives of GFT are responsible for the preparation of the report in accordance with §§ 315b, 315c in conjunction with §§ 289c to 289e HGB.

This responsibility of the legal representatives includes the selection and application of appropriate methods to prepare the report and the use of assumptions and estimates for individual disclosures which are reasonable under the given circumstances.

Furthermore, the responsibility includes designing, implementing and maintaining systems and processes relevant for the preparation of the report in a way that is free of – intended or unintended – material misstatements.

Independence and Quality Assurance on the Part of the Auditing Firm

We are independent from the company in accordance with the requirements of independence and quality assurance set out in legal provisions and professional pronouncements and have fulfilled our additional professional obligations in accordance with these requirements.

Our audit firm applies the legal provisions and professional pronouncements for quality assurance, in particular the Professional Code for German Public Auditors and Chartered Accountants (in Germany) and the quality assurance standard of the German Institute of Public Auditors (Institut der Wirtschaftsprüfer, IDW) regarding quality assurance requirements in audit practice (IDW QS 1).

Practitioner’s Responsibility

Our responsibility is to express a conclusion based on our work performed of the report within a limited assurance engagement.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): “Assurance Engagements other than Audits or Reviews of Historical Financial Information” published by IAASB. This standard requires that we plan and perform the assurance engagement to obtain

¹ Our engagement applied to the German version of the separate non-financial corporate report. This text is a translation of the Independent Assurance Report issued in German, whereas the German text is authoritative.

limited assurance whether any matters have come to our attention that cause us to believe that the report for the period January 1 to December 31, 2018, has not been prepared, in all material respects in accordance with §§ 315b and 315c in conjunction with §§ 289c to 289e HGB. We do not, however, issue a separate conclusion for each disclosure. In a limited assurance engagement the evidence gathering procedures are more limited than in a reasonable assurance engagement and therefore significantly less assurance is obtained than in a reasonable assurance engagement. The choice of audit procedures is subject to the auditor's own judgement.

Within the scope of our engagement, we performed amongst others the following procedures:

- Inquiries of personnel at corporate level who are responsible for the materiality analysis to get an understanding of the process for identifying material topics and respective report boundaries for GFT
- A risk analysis, including a media research, to identify relevant information on GFT's sustainability performance in the reporting period
- Evaluation of the design and implementation of the systems and processes for the collection, processing and control of disclosure on environmental, employee and social matters, respect for human rights as well as combatting corruption and bribery matters, including the consolidation of quantitative data
- Inquiries of personnel who are responsible for determining disclosures on concepts, due diligence processes, results and risks, the conduction of internal controls and consolidation of the disclosures
- Evaluation of selected internal and external documents
- Analytical evaluation of data and trends of quantitative disclosures which are reported by all sites on corporate level
- Assessment of the overall presentation of the disclosures

Conclusion

Based on the procedures performed and the evidence received to obtain assurance, nothing has come to our attention that causes us to believe that the report of GFT for the period from January 1 to December 31, 2018 is not prepared, in all material respects, in accordance with §§ 315b and 315c in conjunction with §§ 289c to 289e HGB.

Restriction of Use / Clause on General Engagement Terms

This report is issued for purposes of the Administrative Board of GFT Technologies SE, Stuttgart, only. We assume no responsibility with regard to any third parties.

Our assignment for the Administrative Board of GFT Technologies SE, Stuttgart, and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 (https://www.kpmg.de/bescheinigungen/lib/aab_english.pdf). By reading and using the information contained in this report, each recipient confirms notice of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the General Engagement Terms with respect to us.

München, March 21, 2018

KPMG AG Wirtschaftsprüfungsgesellschaft

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