

Sustaining Impact, Shaping Futures

Verified by Digital Identity: Building Trust, Driving Impact



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A Note from MDI Ventures



Sustaining impact through good governance is how we shape a future where innovation and sustainability thrive together

Roby Roediyanto, MDI Ventures' Chief of Finance, Risk, and Human Capital



At MDI Ventures, we believe innovation and sustainability must move together to shape the future. This 2024 Impact Report shows how our investments, guided by the UN SDGs, turn technology and entrepreneurship into forces for positive change. In line with our theme “*Sustaining Impact, Shaping Futures*”, Privy demonstrates how digital identity solutions can deliver both efficiency and sustainability while fostering broader social impact.

In 2024, Privy reinforced its position as a trusted enabler of secure and sustainable digital transformation. Through large-scale digitization, the company helped to reduce paper use and emissions for clients while advancing its own green initiatives in carbon tracking and waste reduction. Its international expansion with the opening of a Sydney branch underscores Privy's ambition to capture global growth opportunities. Complementing this, investments in education, internships, and social programs highlight its commitment to building efficient, inclusive, and sustainable digital ecosystems.

As we move forward, our focus is on building resilience and creating sustainable long-term value anchored in good governance. Each collaboration represents a step toward shaping an innovation-driven economy that can adapt, thrive, and make a lasting difference. By championing companies that set new standards for impact, we not only strengthen their journey but also contribute to sustainable growth across the region.

Our Priority Focus Areas: United Nation Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) provide a shared blueprint for building a better future, and MDI Ventures has identified priority areas where its contributions can create the most meaningful impact. From environmental stewardship to social empowerment and strong governance, these priority areas serve as guiding principles for our investments and strategic initiatives.

We extend these commitments across our portfolios, encouraging companies to embed the SDGs into their operations, innovations, and community initiatives. Together, we strive to accelerate sustainable transformation while creating lasting value for businesses, communities, and the planet.

Environmental



Governance



Social



Letter from Our CEO

[D.1]



Building and securing digital trust, empowering people, and protecting our planet, this is Privy's purpose.

Dear Valued Stakeholders,

I am pleased to present Privy's first Impact Report for 2024, which highlights our milestones over the past year and our continued efforts in sustainability. Through this report, we aim to present how Privy creates a lasting positive impact on the environment, society, and economy, while remaining committed to our mission of building digital trust.

Since our founding in 2016, Privy has stood on one core belief: trust is the foundation of every digital interaction. By providing trust in every digital transaction in 2024, this belief guided us through a year of growth, recognition, and impact, proving that digital identity and authorization are no longer optional but essential to how societies and economies function.

We were honored to be recognized by regulators through our registration in the regulatory sandbox for Digital ID providers, affirming Privy's role in shaping Indonesia's trusted digital identity ecosystem. We also reached a national milestone as the provider of Digital Signatures in the National Procurement System (INAPROC), empowering thousands of SMEs in the government e-catalog to transact more prudently and transparently while driving efficiency for corporate users.



At the same time, we assisted both corporate and retail clients in preventing fraud, increasing governance and reducing carbon footprints by digitizing millions of paper-based transactions. Privy enabled measurable savings in both resources and emissions, showing that security, compliance, efficiency and sustainability can go hand in hand.

Our ambition also extends beyond Indonesia. In 2024, we expanded into Australia, a strategic measure to mitigate global risks and strengthen our competitiveness in an increasingly international digital identity landscape.

Internally, we recognize that sustainability starts with people. This year, we enhanced employee well-being initiatives by partnering with mental health providers, introducing wellness budgets, and offering annual medical checkups in addition to mandatory benefits. We also implemented measures such as gender-inclusive recruitment practices and a whistleblowing system to strengthen governance and ethical standards. Externally, we continued our community programs, including visits and donations through the Privy Berbagi Program. In addition, we actively partnered with several universities, both internationally and locally, to provide internships, scholarships, and company visit programs.

On governance, Privy reinforced its reliability as a trusted partner by achieving ISO 27001, ISO 27701, and WebTrust CA certification, strengthening our commitment to security and data integrity in line with global standards.

Looking ahead, our focus is clear: to build a digital identity ecosystem that is secure, inclusive, and sustainable by creating real impact for businesses, communities, and the environment.

This first Impact Report is not merely a reflection of how far we have come, but also a promise of what lies ahead. Together with our partners, clients, and employees, I am confident Privy will continue to lead with trust, purpose, and innovation.

Sincerely,

Marshall Pribadi

CEO & Co-Founder Privy

About This Report

PT Privy Identitas Digital (“Privy” or “the Company”) 2024 Impact Report marks our inaugural publication, highlighting key milestones and reaffirming our commitment to stakeholders. This Report reflects our accountability in driving sustained, long-term growth while underscoring our responsibility to create meaningful and positive impact.

Reporting Principles and External Assurance

This Report has been prepared in adherence to the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017, the Financial Services Authority Circular Letter (SEOJK) No. 16/SEOJK.04/2021, and the IRIS Framework. It has been developed in line with key reporting principles such as relevance, completeness, accuracy, balance, clarity, comparability, reliability, and timeliness. It also reflects the collaborative discussions carried out throughout 2024. The theme of this Report has been aligned with the Company’s corporate strategy and approved by the Board of Directors.

Privy did not engage external independent assurance services for this Report. However, it has been prepared in strict adherence to sustainability reporting principles, with all content carefully reviewed and validated by Privy’s internal team to ensure accuracy and credibility. The Report was also developed in collaboration with external consultants and relevant stakeholders to strengthen its comprehensiveness and relevance. As Privy’s first Impact Report, all information disclosed herein is new and does not represent a restatement of previous reports. The organization did not undergo any significant changes in 2024, except for opening its business operation in Sydney, Australia. [C.6]



Scope and Reporting Period

Unless otherwise specified, the scope of this Impact Report encompasses the activities of the Company, including its individual business entities where relevant, with numerical data provided in comparison to the preceding two years.

Reporting Limitation

This Impact Report discloses the Company's activities, initiatives, and performance data across Social, People, Governance, and Environmental dimensions. The information presented has been compiled from a combination of available internal data sources to enhance accuracy and reliability.

With respect to energy consumption and greenhouse gas emissions, comprehensive disclosure of all components under each scope is not feasible at this stage due to limitations in data availability. The Company has only recently commenced its carbon footprint assessment, and as such, certain emission categories may

be immaterial to the nature of the business or have not yet been systematically tracked. Accordingly, the relevant disclosure contained herein should be regarded as preliminary and subject to refinement in subsequent reporting periods.

Furthermore, as the Company does not publicly disclose its financial statements, this Report is limited to ESG-related performance and does not include financial results. The reporting scope covers the Company's operations in Jakarta and Sydney. However, disclosures relating to community engagement are, for this reporting period, limited to activities conducted within the Jakarta region.

Report Feedback

Privy remains committed to continuously improving the quality of its Impact Report and welcomes any inquiries, suggestions, or feedback, which may be directed to:



Corporate Secretary Team

Email: corsec@privy.id

Privy at a Glance



PT Privy Identitas Digital (Privy) has grown into Indonesia's most trusted provider of digital trust solutions. With products ranging from e-signature and identity verification to an integrated API Suite, Privy has entrenched itself as a national leader in digital verification. Founded in 2016, Privy seeks to provide affordable access to reliable digital authentication across a plethora of sectors throughout Indonesia, and with Privy's expansion through the establishment of an office in Sydney beginning operations in 2024, the Company looks towards international markets and further strengthening its position as a pioneer of identity automation in Southeast Asia.

Headquartered in Jakarta, Privy is licensed by the Ministry of Communication and Informatics (Komdigi) as a Certification Authority (CA). By issuing the highest-level digital certificates (Level 4 verification) and partnering with the Directorate General of Population and Civil Registration (*Dukcapil*), Privy ensures that every digital transaction within its ecosystem is secure, seamless, and legally binding.

Company Profile



Group Name
PT Privy Identitas Digital



Brand
Privy



Founded
2016



Sector
Enterprise



Employee
639 people



Operating Area ^[C.3]
Indonesia, Australia



Address ^[C.2]
**Cibis Nine Tower 9, Lt. 8,
Jl. Raya Cilandak KKO No.2,
Cilandak Tim., Ps. Minggu,
Kota Jakarta Selatan,
Daerah Khusus Ibukota
Jakarta 12560**



Partnership
**Fintech, Banking,
Energy, Mining,
Industry**



Member of Association ^[C.5]
**Asosiasi Fintech Pendanaan
Bersama Indonesia, Asosiasi
Digital Trust Indonesia,
Fido Alliance, Fintech
Indonesia, Cloud Signature
Consortium, Kadin
Indonesia**

Media/Communication Channel

 www.privv.id
 @privv_id
 privv_id
 privv id
 (+62)811-1430-555

Certifications

- Webtrust
- Ministry of Communication and Informatics
Republic of Indonesia (Trusted by Indonesian
National Root CA, Electronic Signature Provider)
- ISO IEC 27001:2022, ISO IEC 27701

Product and Services [C.4]

1 Personal Plan

Privy's personal plans allow users unlimited access to self-sign services on multiple types of documents, as well as the ability to receive e-signature services from other users within the system.



2 Enterprise Plan

Businesses can purchase an enterprise plan, providing employees throughout their organization with accessible and efficient e-signature services between both external and internal users of the Privy platform.



3 API Integration

Privy's API Suite integration provides a platform that boasts increased efficiency and optimization in User Registration and Verification, as well as e-signature services and document uploads.



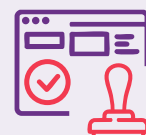
4 On Premise

PrivyCorp can be integrated into work systems as an effective and secure administration system, offering digital document management and implementation of the Privy platform in the user's workplace.



5 Digital ID

Privy's system provides users with access to unique authentication that allows simplified customer login to numerous websites and applications using Digital ID.



6 E-Meterai

Privy users have access to e-Meterai published and approved by The Moneyprinting Public Corporation of the Republic of Indonesia that are accessible through Privy's website and mobile app.

Privy's Products Highlights:



57M

Verified Users



1 Minute

Signing Process



144M

Documents
Digitally Signed
and Secured

More information about our services can be seen on: <https://privv.id/id/feature>

Achievements in 2024

Privy services have taken a significant step this year in signing partnerships with the Financial Services Authority (OJK) and the Policy Institute for Procurement of Goods/Services (LKPP), extending their reach into the government sector. Their role with the OJK involves being the regulatory sandbox of Digital ID in the financial industry, while their agreement with the National Procurement System (INAPROC) to provide Digital Signatures for all government providers. Since receiving Series C Funding in 2022, Privy has continued to allocate resources and effort to being more sustainably conscious in 2024. For 2025 onwards, the Company will focus on strengthening international recognition with global-standard certifications and continued regional ecosystem expansion.

Milestone

2016

- Established in 2016 by **Marshall Pribadi** and **Guritno Adi**.
- Gained support from Ministry of Digital Communications (KOMDIGI).
- Signed Bussan Auto Finance as their first financial institution client.

2017

- Launched Enterprise Suite containing online document management, as well as e-signature services on Mac, Android, and iOS.
- Won 1st place at the Echelon Asia Summit 2017 within the Fintech category for top 100 Startups.
- CEO Marshall Pribadi listed in Forbes Asia's 30 Under 30.

2018

- Launched API suite allowing integration of user identity verification and document signing into client platforms.
- Earned ISO 27001:2013 certification.
- Acknowledged by KOMDIGI as a Digital Certificate provider (PSrE).
- Admitted by Bank Indonesia into regulatory sandbox program in order to integrate services into online credit card application for 6 major Indonesian banks.

2019

- Granted direct host access towards verification of national identity data and biometrics within the Ministry of Home Affairs, Population & Civil Registration database.
- CEO Marshall Pribadi selected as an Endeavor Entrepreneur in the 85th International Selection Panel.
- Listed by the Financial Services Authority (OJK) as a Digital Certificate issuance provider.

2020

- Launched PrivyNow
- Launched Privacyguard as a certified digital signature platform for client companies.
- Launched QR Code as supplementary feature to e-signature and digital authentication services.
- Entered the Salesforce and SAP Integration market with their digital signature services.

2021

- Launched PrivyPass as digital signature and identity verification services for the global market.
- Secured USD17.5 million of Series B Funding from investors such as Endeavor Catalyst, MDI Ventures, and Mandiri Capital.

2022

- CEO Marshall Pribadi awarded as “Penggerak Fintech Dalam Mendukung Program Pemulihan Ekonomi Nasional” by OJK.
- Received an award for The Best Synergy Performance on Nex-BE Fest 2022, held by MDI Ventures, Telkom Indonesia, and TMI.
- Received Webtrust accreditation for Certification Authority (CA).
- Received ISO 27701
- Launched e-stamp (E-Meterai) feature to accommodate legal documents and regulation compliance.
- Raised USD48 million in Series C Funding from investors such as KKR, MDI Ventures, GGV Capital, and Telkomsel Mitra Inovasi (TMI).

2023

- Privy as the Official Partner for Digital Signatures and Tax Reporting at Trade Expo Indonesia 2023.
- Won “Best Synergy Collaboration” award at the HUB.ID Partner Day x Nex-BE Fest 2023 event and served as the Official Signing Partner at the HUB.ID Summit x Nexticorn.
- Facilitated the election of the Chairman and central honorary board members (DKP) of the Indonesian Notary Association through an e-voting system using digital identification during the 24th INI Congress in Tangerang, Banten.

2024



- Began operations in Australia by opening an office in Sydney.
- Launched the Privy Personal Subscription Plan.
- Acquired AyoPajak, a Tax Application Service Provider (PJAP) company.
- Participated in the OJK Regulatory Sandbox for Digital ID.
- Appointed as a provider for Digital Signature in Indonesia National Procurement System (INAPROC).



Vision ^[C1]

**Providing Trust
in Every Digital
Transaction**



Mission ^[C1]

**To build and maintain the
foundational trust required for
every digital transaction, making
safe, frictionless, and reliable
digital commerce accessible to
everyone, everywhere**

Values



	Keywords	Definition
Effective 	• Focused • Staying on target • Good results (Good impact)	• Being aware and understanding that every activity or work process carried out needs to focus on important things. • Taking the right steps or decisions by considering the objectives you want to take to produce positive impact.
Synergy 	• Joined • Solid • Together • Believe • One Goal (United)	• Being aware and understanding the importance of working together, joining, and being part of a group to achieve common goals. • Working together towards a mutual benefit.
Initiative 	• Courage • Speak Up • First Steps (Ask)	• Being aware and brave enough to take the first step. • Not waiting or being passive. • Believing that starting a discussion and communicating well is a step to solving existing problems.
Growth 	• Process • Change • Focus (Learn)	• Realizing and understanding that progress comes from accepting the learning process, and that problems are challenges that can always be solved together. • Focusing on overcoming challenges together to achieve progress.
Nurture 	• Listen • Understand • Care (Communicate)	• Having awareness and understanding of the need to nurture relationships and communicate with care. • Having awareness that differences of opinion will not separate us. • Nurturing communication by “covering the distance”. • Willingness to speak and listen at the same time.

Awards

- a** Privy's security and privacy in its operations, both externally in services and internally as a company, were recently awarded a seal of assurance by WebTrust as a commendation of their dedication as a reliable repository for customer information and data.
- b** CEO Marshall Pribadi was recognized in Fortune's "40 Under 40" list.
- c** Privy served as the official digital signature partner at multiple international events, including Trade Expo Indonesia 2023–2024.



Accreditation & Recognition

Privy's credibility is reinforced by internationally recognized standards and compliance frameworks:

- a** ISO/IEC 27001 – Information Security Management.
- b** ISO/IEC 27701 – Privacy Information Management.
- c** WebTrust CA Certification – an international compliance standard for Certification Authorities.
- d** Officially registered as a Certification Authority under the Ministry of Communication and Informatics (Komdigi).
- e** Long-standing cooperation with the Directorate General of Population and Civil Registration (Dukcapil) for identity verification.



Key Business Strategy

Privy's business values are rooted in the belief that technology must create a positive impact. By digitizing identity and signature processes, Privy enables organizations to reduce inefficiencies, lower costs, and minimize environmental impact. Its ecosystem empowers enterprises, SMEs, and individuals to operate with greater trust and confidence, ensuring that the benefits of digital transformation are both inclusive and sustainable.

Sustainability at



The Privy logo consists of a stylized white leaf-like icon to the left of the word "privy" in a lowercase, sans-serif font.



Sustainability Strategy and Values

[A.1] [C.1]

At Privy, sustainability is not an addition to our business; however, it is at the heart of what we do. By enabling secure and trusted digital interactions, we directly reduce society's reliance on paper-based processes, manual verification, and resource-intensive administration. Every digital signature, every verified identity, and every secure transaction represents not only a step toward efficiency but also a tangible reduction in environmental impact.

Our Sustainability Strategy and Values

Our Sustainability Strategy is anchored on three pillars:



Digital for the Planet

Privy contributes to environmental sustainability by replacing paper-based workflows with secure digital alternatives. By eliminating the need for printing, shipping, and archiving physical documents, we help organizations reduce carbon emissions and conserve natural resources.



Digital for People

Sustainability begins with people. We are committed to creating a workplace that supports employee well-being, fosters diversity and inclusivity, and enables continuous learning.



Digital for Trust

Strong governance is the foundation of digital trust. Privy upholds the highest standards of data privacy and security, demonstrated by our compliance with international certifications such as ISO 27001, ISO 27701, and WebTrust CA. By embedding transparency and accountability into our operations, we ensure that our technology empowers individuals, enterprises, and governments with confidence and integrity.

Our Support for Sustainable Development Goals (SDGs)

SDGs DIGITAL EMPOWERMENT



2024 Achievements	2025 Targets	Strategies to Achieve Targets
- Partnered with OJK for Digital ID regulatory sandbox. - Achieved ISO 27001:2022 and ISO 27701:2019 certifications. - Received WebTrust Seal of Assurance for Certification Authority (CA). - Launched the Privy Personal Subscription Plan. - Acquired AyoPajak, a Tax Application Service Provider (PJAP) company. - Appointed as a provider for Digital Signature in Indonesia National Procurement System (INAPROC).	- Expand regulatory and institutional partnerships. - Strengthen data protection and privacy beyond international standards. - Broaden digital inclusion for individuals, MSMEs, and public institutions.	- Invest in security infrastructure and maintain global certifications. - Develop tailored solutions to increase accessibility and adoption. - Apply ESG principles across operations and workplace practices.
- Provided regular soft skills and technical training for all employees. - Offered internship programs for university students and fresh graduates. - Partnered with educational institutions in Medan, Sydney and Perth to provide scholarships and internships at Privy's Head office.	- Expand employee training programs with advanced digital and leadership modules. - Maintain relationships with universities in Indonesia and Australia, and provide scholarship and internship programs for students.	- Integrate continuous learning platforms for upskilling and reskilling. - Strengthen partnerships with local and international educational institutions to provide scholarships and mentorship.

ACCESS TO QUALITY EDUCATION



SDGs

ENVIRONMENT & CLEAN ENERGY



SUSTAINABILITY BASELINE REPORTING



INTERNAL GROWTH



2024 Achievements

- Products and services reduce paper use and transportation-related emissions.
- Total Scope 2 & 3 emissions: 494,832 KGCO₂eq.
- Saved 720+ million printed pages and ~72,000 trees.

- Released the 1st Impact report, highlighting carbon footprint assessment and sustainability initiatives.

- 33% of senior leadership are women (up from 20% in 2023).
- Female employees represent over 41% of the workforce.
- Employee benefits include physical and mental health support.
- Organized roundtables with C-level executives for open employee feedback.

2025 Targets

- Continue reducing environmental impact across operations and services.
- Further promote less paper usage and associated resource consumption.
- Strengthen efforts to lower emissions and promote sustainable delivery practices.

- Strengthen transparency on environmental and social impact.
- Integrate sustainability insights into decision-making and strategy.

- Further enhance diversity and inclusion within leadership and the workforce.
- Strengthen employee well-being and engagement initiatives.
- Foster an inclusive culture where feedback and collaboration are encouraged.
- Support talent development and internal growth opportunities.

Strategies to Achieve Targets

- Promote digital solutions to reduce paper and resource use.
- Engage employees, clients, and partners in sustainability initiatives.
- Continuously monitor and improve environmental performance.

- Improve reporting processes to provide clear, actionable insights.
- Engage stakeholders to align reporting with industry best practices.

- Expand initiatives supporting employee physical, mental, and professional well-being.
- Maintain open communication channels between leadership and employees.
- Encourage mentorship, training, and career development opportunities.

2024 ESG Performance Highlight

Environmental Performance ^[B.2]



494,832
KgCO₂eq

Total Emissions from Scope 2 (Electricity Consumption) and Scope 3 (Business Travel)



720+Mio

Estimated Number of Printed Pages Saved



~72k

Total Estimated Number of Trees Saved

Assumption: 1 tree on average produces 10,000 sheets of A4 paper, 250 sheets of paper = 1kg; 1 document contains ~5 A4 pages

Social Performance ^[B.3]



33.3%
were female leaders



Over 41%
female employees increased compared to 2023



808
total training hours spent by all employees



Contributed to education through partnerships with
6 Universities
and gave back to communities through Privy Berbagi

Governance



ISO 27001:2013
and **ISO 27701:2019**
certifications earned



WebTrust seal of assurance
as a Certification Authority (CA)



0 cases
of customer data leakage and customer privacy violation



10 cases
were promptly solved related to unethical conduct and fraud

Economic Performance ^[B.1]



57+ Mio
Number of Verified Users



+4,733
Number of Enterprise Clients



3.3 Mio
Mobile App Download



144+Mio
Number of Document Processed Digitally through Privy Platform



3.19%
Number of Portion of Economic Value Distributed only for Social-related activities* compared to DEV&G** in 2024

*Social-related activities include the Company's spending for training, education and recruitment as well as Corporate Social Responsibility (CSR) Program

** DEV&G stands for Direct Economic Value Generated

Environment: Embedding Sustainability in Digital Identity

Energy Consumption [F.6] [IRIS OI6697]

Energy Sources	Unit	2024	2023	2022
Electricity consumption	kWh	519,007	498,129	275,609

Privy's electricity consumption rose from 275,609 kWh in 2022 to 498,129 kWh in 2023, and further to 519,007 kWh in 2024, driven mainly by business growth and the expansion of digital infrastructure to support a larger user base. To address this upward trend and reduce environmental impact,

the Company implements energy-saving measures, including adopting a work-from-home (WFH) model to minimize office energy usage, alongside other efficiency initiatives to balance operational needs with sustainability goals.

Emission Generated [F.11] [F.12] [IRIS OI1479]

Description of Emission	Unit	2024 (Baseline)
Scope 2 - Indirect Emission (Electricity Consumption)	KgCO ₂ e	410,016
Scope 3 - Indirect Emission (Business Travel)	KgCO ₂ e	84,816
Total Emission from Scope 2 & 3	KgCO ₂ e	494,832
Total Employees	in number	639
Total Emission per Employee (Emission Intensity)	KgCO ₂ e	774

Notes:

- The calculation of carbon emissions from electricity consumption used the GRK emission factor (0.79) issued by the Directorate General of Electricity (2019), along with the Green Calculator developed by Bank Indonesia.
- As this marks Privy's first effort to track its carbon footprint, a formal carbon tracking system has not yet been established. For this initial assessment, we applied manual calculations using the U.S. Environmental Protection Agency (EPA) methodology as a recognized international standard.
- KgCO₂e stands for Kilogram of carbon dioxide-equivalent (this has considered multiple greenhouse gases, including carbon dioxide, methane, and nitrous oxide).
- CO₂, CH₄, and N₂O emissions are estimated using methodology provided in EPA's Center for Corporate Climate Leadership Greenhouse Gas Inventory Guidance.
- As of the release date of this report date, the baseline is computed with a USA basis for scope 3, given that the Indonesia-related authority has not officially introduced the Indonesia GHG emission factors guidance for scope 3. Consequently, there remains room for revision, updates, or refinements to the approach of this emission calculation in our forthcoming impact reporting.

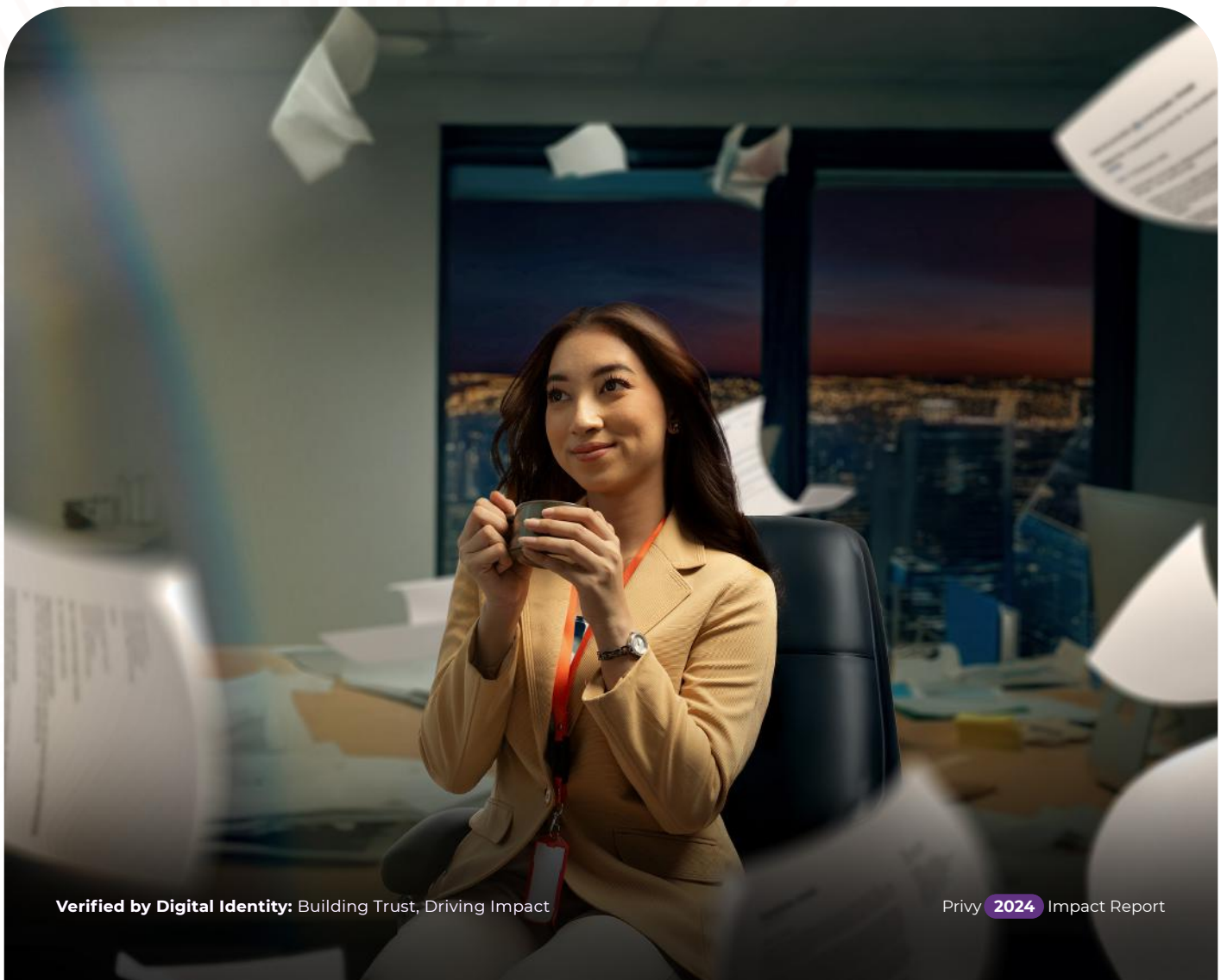
In 2024, Privy recorded for the first time total emissions of 494,832 KgCO₂e, consisting of 410,016 KgCO₂e from electricity consumption (Scope 2) and 84,816 KgCO₂e from business travel (Scope 3). With a workforce of 639 employees, the Company's emission intensity stood at 774 KgCO₂e per employee, reflecting Privy's commitment to monitoring and managing its environmental footprint as it continues to grow. Moving forward, Privy will work to reduce emission intensity by promoting work-from-home practices and managing the carbon footprint of business travel by prioritizing essential trips and shifting less urgent meetings to virtual formats.

Waste & Effluent ^[F.14]

As a digital-based company, Privy does not produce significant waste or effluents typically associated with manufacturing or industrial operations. Its waste is mainly office-related and managed through responsible disposal and paperless practices. Privy remains committed to minimizing its footprint by improving resource efficiency and reducing non-essential waste.

Biodiversity ^[F.10]

Privy's operations have no direct impact on biodiversity or natural ecosystems. However, the Company recognizes the importance of biodiversity conservation and supports it indirectly by reducing resource consumption and promoting digital solutions that limit reliance on physical inputs.

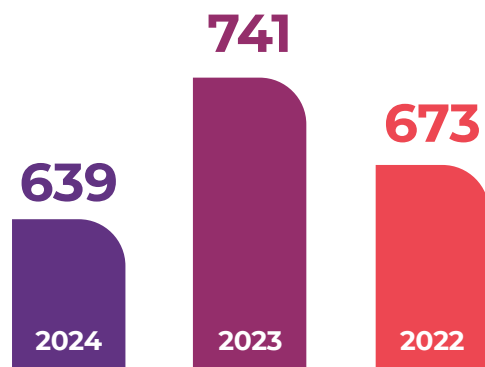


Social: Building Trust, Securing People

Our People

At Privy, our people are at the heart of our growth and innovation. We believe that fostering a supportive and inclusive workplace enables employees to thrive and deliver their best work. Over the past three years, we have continued to focus on building a resilient workforce, balancing permanent and contract employees while maintaining diversity and opportunities for professional development.

Number of Employees



In 2024, Privy had a total of 639 employees, compared to 741 in 2023 and 673 in 2022. While 2024 marked the Company's effort to operate in a leaner and more agile way, we remain committed to sustaining a strong team structure that supports both agility and long-term stability.

Employee Composition by Gender [IRIS 016213]

Gender	2024		2023		2022	
	Amount	%	Amount	%	Amount	%
Male	376	59	458	62	460	68
Female	263	41	283	38	213	32
Total	639	100	741	100	673	100

In terms of gender composition, Privy has made progress in building a more balanced workforce. In 2024, male employees accounted for 59% (376 people), while female employees represented

41% (263 people). This reflects an improvement from 2023, when male employees made up 62% and female employees 38%.

Employee Composition by Status

Status	2024		2023		2022	
	Amount	%	Amount	%	Amount	%
Permanent	473	74	570	77	614	91
Contract	166	26	171	23	59	9
Part Time	0	0	0	0	0	0
Total	639	100	741	100	673	100

Employment status also reflects our emphasis on long-term commitment. In 2024, 74% (473 employees) were permanent staff and 26% (166 employees) were contract staff. This is consistent with the 2023 numbers, where 77%

were permanent and 23% were contract staff. These numbers underscore our efforts to retain talent while maintaining flexibility in workforce planning.

Female Representation

At Privy, we recognize that gender diversity is essential to driving innovation, collaboration, and long-term success. Over the past three years, we have made steady progress in creating a more balanced workforce and advancing women into leadership roles.

In 2024, female employees represented 41% (263 people) of our total workforce, an increase from 38% in 2023. This positive trend reflects our ongoing commitment to building an inclusive workplace where women have equal opportunities to grow and contribute.

Number of Senior Leadership by Gender [IRIS OI6213]

Type	2024		2023		2022	
	Number	%	Number	%	Number	%
Senior Leadership (Male)	16	66.67	18	69	16	80
Senior Leadership (Female)	8	33.33	8	31	4	20
Total	24	100	26	100	20	100

Progress is also visible at the senior leadership level. **In 2024, women held 33.3% of senior leadership positions, up from 31% in 2023 and 20% in 2022**, reflecting steady progress in advancing gender diversity at the leadership level. Privy remains committed to further

strengthening gender equality by providing opportunities for women's advancement, professional development, and leadership, ensuring diverse perspectives are embedded in the Company's strategy and culture.

Recruitment [F.19]

At Privy, fair and transparent recruitment is guided by equal opportunity, non-discrimination, and respect for individual rights, with candidates evaluated solely on their skills and qualifications. The Company strictly prohibits the recruitment of individuals under the legal working age, as well as any form of child labor or forced labor, and upholds integrity through a Code of Conduct that addresses conflicts of interest, including restrictions on hiring close relatives and job adjustments for employees who marry within the organization. These measures ensure that Privy's recruitment process remains ethical, accountable, and aligned with its core values.



Training and Education [F.22] [IRIS OI4229]

We believe that investing in employee growth is essential to sustaining innovation and building a resilient organization. In 2024, a total of 404 employees participated in training programs, contributing to 808 hours of learning, with equal opportunities for both male and female employees. The Company allocated approximately IDR 1 billion to training and development, underscoring its commitment to continuous capacity building as a driver of long-term success.

The training programs covered both soft skills and technical expertise. Soft skills development focused on leadership, communication, and business English, while technical training included areas such as Business Continuity Management (BCM), ISO 27001, IT risk, Certified Data Center Professional, and Certified Secure Software Lifecycle Professional (CSSLP) training. This balanced approach equips employees with the knowledge, confidence, and capabilities required to excel in a rapidly evolving digital landscape while contributing to Privy's sustainable growth.

Human Rights, Diversity, Equality and Inclusion [F.18]

Privy upholds human rights as the foundation of a responsible workplace, ensuring fair recruitment, equal career opportunities, and a culture of respect for all employees, regardless of race, religion, gender, or nationality. **In 2024, women made up 41% of the workforce and 33.3% of senior leadership**, reflecting progress toward greater diversity and inclusion.

Through training, wellness initiatives, and professional development, Privy continues to empower employees and foster a supportive, collaborative environment. By embedding human rights, diversity, equality, and inclusion into our culture, Privy builds a workplace where people can thrive and create meaningful impact.

1 Performance Evaluation

Employee performance at Privy is evaluated through a structured framework grounded in Key Performance Indicators (KPIs) to ensure fairness, transparency, and alignment with organizational objectives. Formal appraisals are conducted twice annually, covering January–June and July–December, providing regular feedback that supports professional development and fosters a culture of accountability and continuous improvement.

2 Compensation and Benefit [F.20]

In addition to a competitive basic salary, Privy provides employees with comprehensive benefits that support well-being and inclusivity. These include health insurance, annual medical checkups, and wellness programs aimed at enhancing physical and mental health. Employees also receive a *Tunjangan Hari Raya* (THR), a one-time allowance distributed annually during Eid Mubarak and granted to all employees regardless of religion, reflecting Privy's commitment to fairness, equity, and respect for diversity in the workplace.

Well-Being and Safety [F.21]

The well-being and safety of our employees are integral to building a resilient and sustainable workplace at Privy. We are committed to providing an environment where our people feel supported physically, mentally, and emotionally, while ensuring that their safety is always prioritized.

1 Health and Wellness

Privy ensures that all employees are protected through BPJS Kesehatan (National Health Insurance) and BPJS Ketenagakerjaan (Employment Social Security) in accordance with government regulations. Beyond these mandatory benefits, we provide annual medical check-ups and a wellness budget that employees can use for fitness and recreational activities such as gym memberships or golf. These initiatives reflect our belief that good physical health is the foundation for productivity, innovation, and long-term growth.

2 Employee Leave Benefits

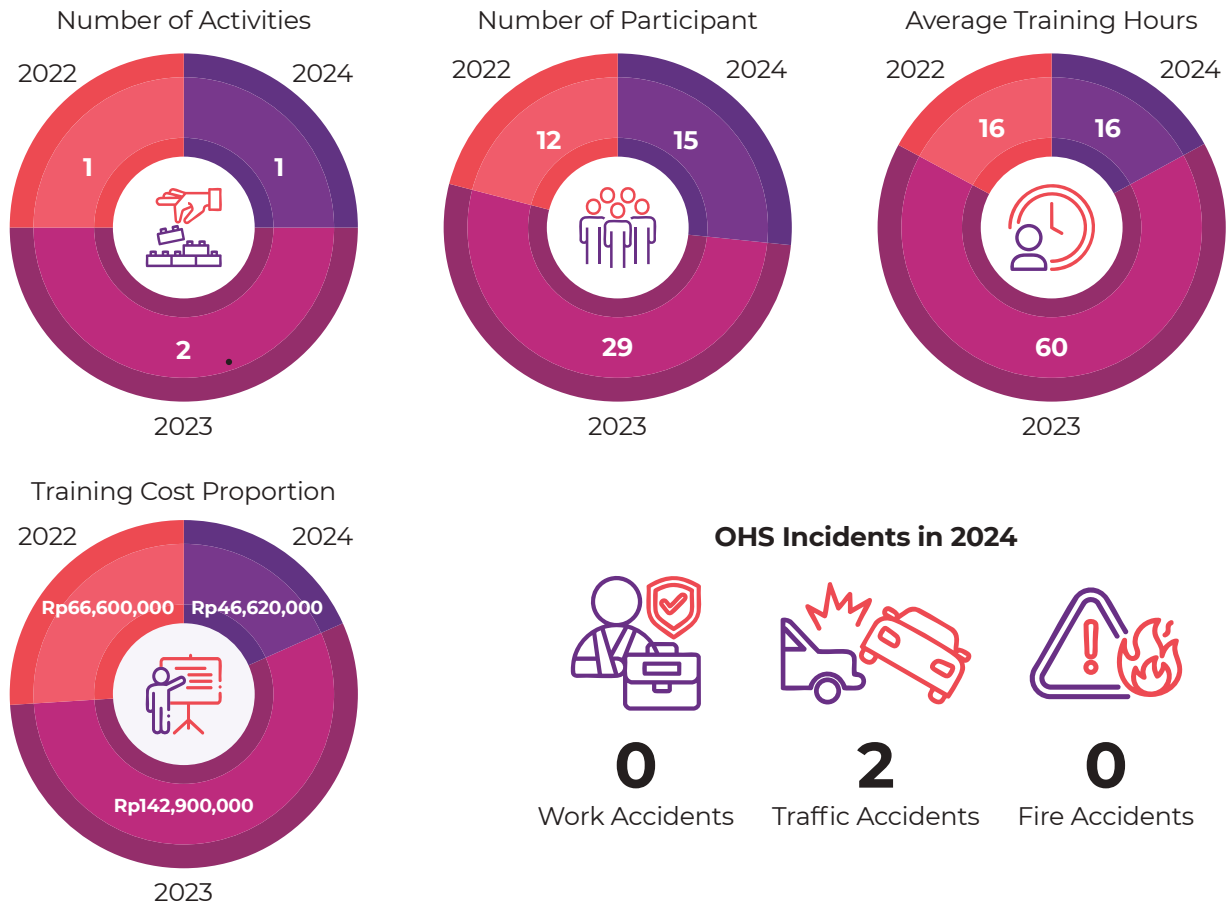
We are committed to supporting working parents in balancing their professional and family responsibilities. Privy provides maternity leave of three months, which may be extended in accordance with UU No. 4/2024 if medical conditions require. In 2024, 12 employees took maternity leave, and 7 employees returned to work afterward, with continued support to ensure a smooth reintegration into the workplace. The Company also provides five days of paternity leave and two days of menstrual leave, reinforcing our commitment to employee well-being and gender-responsive policies.



Occupational Health and Safety Policy

Employee safety is a top priority at Privy. The Company regularly conducts Health, Safety, and Environment (HSE) and Emergency Response Plan training to strengthen awareness and preparedness.

OHS Training (2022-2024): Proportions by Year



In 2024, we conducted 1 OHS training activity involving 15 participants with a total of 16 training hours, representing an investment of IDR 46.6 million. While the number of training sessions decreased compared to 2023, we maintained a strong focus on building safety awareness.

We also monitor safety incidents to continuously improve our practices. In 2024, there were 2 recorded traffic accidents, but no work-related accidents or fire incidents. These findings reinforce our commitment to embedding a strong safety culture into daily operations.

Mental Health Support

Recognizing that well-being goes beyond physical health, Privy also provides comprehensive support for mental health. Our benefits include medical reimbursement for psychological consultations, access to mental health professionals, and a wellness budget that can be used for activities promoting stress management and balance. By investing in mental health, we aim to cultivate a supportive workplace where employees can thrive both personally and professionally.

Community Impacts: Continuing the Cycle of Education

[F.1] [F.25]



In Partnership with IT Del Institute, Medan

– Privy empowers students with hands-on experience in digital document signing, promoting paperless practices and seamless bureaucracy through an internship program. This initiative not only introduces future talent to real-world innovation but also fosters environmental awareness.

To further strengthen our commitment, we are preparing a scholarship program to support outstanding students, nurturing the next generation of leaders who will drive Indonesia's digital transformation.

In collaboration with Deakin University

Privy hosted two international students for a four-week internship program in Indonesia. Throughout the program, the students gained hands-on experience with Privy's digital identity and e-signature solutions while being introduced to Indonesia's dynamic digital landscape. This initiative not only fostered cross-cultural exchange and global learning but also highlighted Privy's role in showcasing Indonesia's digital innovation to the international community.



Privy Berbagi

is our annual community program dedicated to sharing and caring. In 2024, we spent time with an orphanage in Yogyakarta, joining the children for a special Ramadan iftar (breaking the fast) gathering. This initiative reflects our commitment to fostering compassion, togetherness, and giving back to the community.

Company Visit Program

Privy opens its doors to educational institutions, giving students firsthand exposure to our workplace and digital innovations. In 2024, we welcomed visits from IDN Boarding School, BIAS High School, Telkom University, and Universitas Pelita Bangsa at our headquarters in Jakarta and Yogyakarta, inspiring future talent and strengthening connections with the academic community.



Strengthening Yogyakarta's Digital Ecosystem

By establishing operations in Yogyakarta, Privy is not only creating career opportunities for local talent but also helping position the region as a growing hub for Indonesia's digital economy. Our presence outside the main business district brings additional community benefits, stimulating local businesses such as boarding houses, food stalls, and other small enterprises that thrive around our office. This synergy between technology and community growth reflects our commitment to inclusive and sustainable impact.



Product and Service Responsibility: Privy's Impact Across Multiple Sectors ^[F.23]

At Privy, responsibility begins with the way we design, deliver, and continuously improve our products and services. Our solutions are not only built to simplify digital interactions but also to create meaningful impact for customers across sectors, ensuring their experiences are secure, efficient, and sustainable.

1 Customer Satisfaction ^[F.30]

Trusted by leading organizations across banking, multi-finance, telecommunications, fintech, education, and healthcare, as well as millions of individual users, Privy provides a seamless and legally binding digital signing experience that enables faster, more confident transactions. From enterprises managing thousands of contracts each month to individuals signing

personal documents, our solutions are reliable, accessible, and easy to use. To continuously enhance client experience, we conduct annual email surveys and analyze our Net Promoter Score (NPS), using client feedback to identify areas for improvement and refine our services for greater value, efficiency, and satisfaction.

2 Claim Servicing Experience ^{[F.27][F.28]}

Privy addresses longstanding administrative challenges across industries by replacing slow, manual processes with fast, digital alternatives. For example:



In banking and finance, customers can open accounts, apply for loans, and sign credit agreements in minutes instead of days.



In insurance and healthcare, patient and policyholder's onboarding become more efficient, reducing the complexity of paperwork while enhancing data security.



In human resources, companies streamline the signing of employment contracts, payroll documents, and compliance forms, improving employee's experience and organizational productivity.



Moh Abdul Chafur - Manager IT ERP Procurement and HCM System Telkomsel

“One of the improvements we expected from the implementation of our new ERP System in early 2020 was the adoption of electronic signatures. As part of this solution, Telkomsel partner with Privy. Privy provides essential digital capabilities to accelerate and automate business processes related to authentication, signing, and circulation of documents between Telkomsel and its partners, handling upto 40,000 documents per month.”



Head of IT at VIVERE Group

“VIVERE continues to strive to stay relevant to today’s demands by adopting Privy technology in the digital signing process for customer contracts through Privy API integration. This makes a more seamless customer experience during transactions.”



Vivi Linda - Commercial & Relations Manager at PT Stanford Teknologi Indonesia

“We hope to achieve the expansion of funding distribution to productive sectors, such as MSMEs, that we are targeting with Privy, in order to reach areas that are not yet accessible to conventional financial providers.”



Head of HCGA at IDX Consulting

With Privy, we can simplify the signature process, which is the main reason why we ultimately switched to e-signatures. Furthermore, given our clients’ regulatory compliance in the financial services industry, we needed an application that complies with applicable laws and regulations.

By transforming these processes, Privy not only saves time and costs but also provides a smoother and more transparent experience for both businesses and end-users.

3 Innovation and Technology [F.26]

Privy's responsibility extends beyond delivering reliable services to actively advancing innovation and technology for the benefit of our customers. Our platform integrates biometric verification, digital certificate issuance, e-Stamps, and API-based solutions that enable seamless integration with client systems, empowering organizations to digitize workflows securely while maintaining full regulatory compliance. Supported by international certifications such as ISO 27001, ISO 27701, and WebTrust CA, Privy ensures the highest standards of security and privacy for every transaction.

Our R&D department works tirelessly to develop innovative features and complementary enhancements, which are first tested in a sandbox or staging environment. This controlled approach allows us to evaluate new products and functionalities effectively, ensuring they meet customer needs and have strong potential for success in the marketplace.

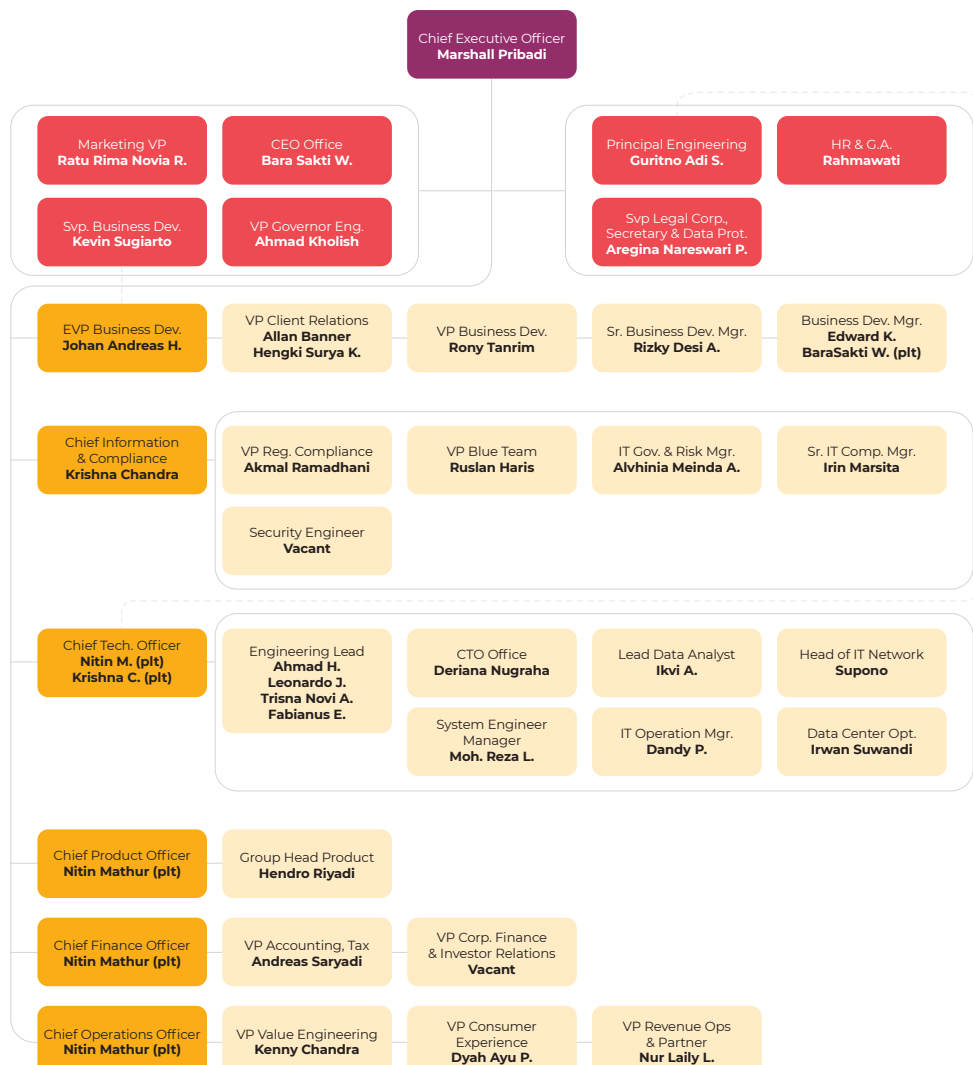
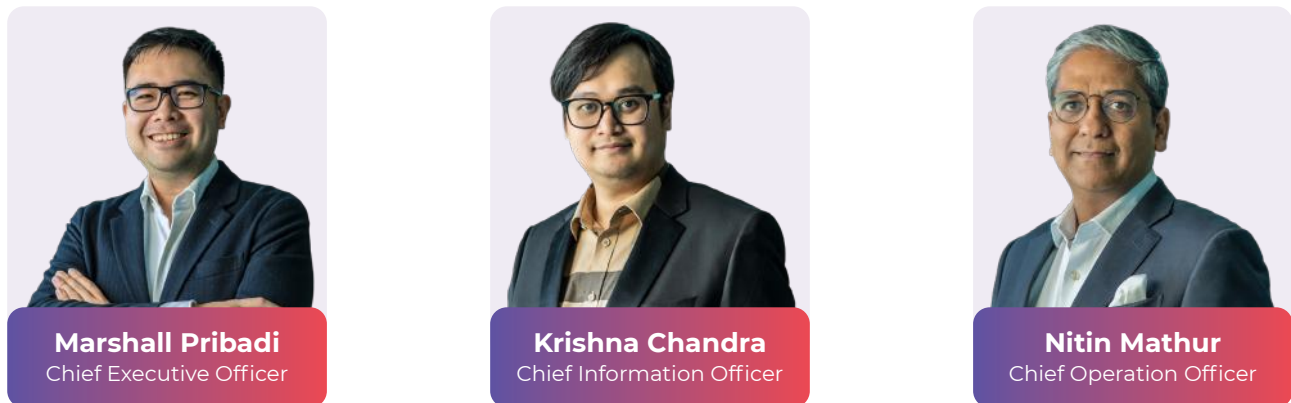
Through this combination of customer-centric service, responsible innovation, and robust governance, Privy continues to cultivate a digital trust ecosystem where reliability, satisfaction, and sustainability go hand in hand.



Governance: Strong Principles for Secure Identity



Organization Structure



Relationship with Stakeholders ^[E.4]

Stakeholder Type	Stakeholder Group	Method and Frequency of Engagement
Internal	All Employees, Senior Management and Founder & Co-Founder	• Annual engagement survey • Annual or Semi-Annually Roundtables with C-Level Executives as an open forum discussion • Regular team-building activities and engagement events throughout the year • Monthly one-on-one session and monthly updates through the Townhall session
External	Clients and/or Customers	• Regular visit and business consultation • Regular feedback through the omnichannel platform provided by Privy • Through Annual Customer Satisfaction Survey

Anti-Fraud and Anti-Corruption

Privy is committed to the highest standards of integrity and ethical conduct. Our Code of Conduct establishes strict policies on anti-gratification, anti-fraud, anti-money laundering, and anti-corruption, which all employees are expected to follow without exception. These policies ensure that business decisions and interactions are transparent, fair, and free from any form of unethical influence. By fostering a culture of accountability and vigilance, Privy protects the trust of our clients, partners, and stakeholders while reinforcing our reputation as a responsible and reliable digital identity provider.

Additionally, based on our Code of Conduct and Ethics, Employees are prohibited from offering or accepting money, gifts, entertainment, or any other benefits beyond reasonable limits that could influence business decisions or compromise integrity. We also forbid any actions that violate Anti-Money Laundering (AML) laws, including investing income derived from criminal activities within the Company. These principles ensure that all employees act with fairness, transparency, and accountability in every aspect of their work, reinforcing our commitment to ethical business practices.

Whistleblower Policy

Privy is committed to fostering a transparent and accountable work environment. To support this commitment, we provide a dedicated email address, **whistleblowing@privy.id**, where employees can confidentially report any violations of the Company's Code of Ethics. Internally, people managers in each department are responsible for escalating and consolidating reports from their teams to HR. Once received, the reports are handled by our Culture & Employee Relations team, a specialized function tasked with managing employee relations cases and ensuring proper follow-up and resolution.

Violation (Case)	2024		2023		2022	
	In Progress	Finished	In Progress	Finished	In Progress	Finished
Ethical Code	0	8	0	12	0	4
Fraud	0	2	0	2	0	0
Others	0	0	0	0	0	0
Total Case	0	10	0	14	0	4

In 2024, Privy addressed a total of 10 internal cases, including 8 related to ethical code violations and 2 involving fraud. All cases were promptly resolved, with warnings issued for ethical code violations and terminations for the fraud cases, demonstrating Privy's commitment to maintaining integrity, accountability, and a culture of ethical conduct across the organization.

Customer Data and Privacy

As a provider of digital authentication and identity verification services, Privy places the highest priority on safeguarding customer data and privacy. This commitment is reinforced through internationally recognized standards, including ISO 27001:2013 for information security management and ISO 27701:2019 for privacy information management, as well as accreditation as a Certification Authority (CA) by WebTrust, ensuring the reliability and security of our platform.

In line with the Indonesian PDP Law No. 27/2022, Privy has established a dedicated Data Privacy Office (DPO) to oversee compliance, monitor data processing activities, advise management on privacy matters, and serve as a contact point for supervisory authorities and data subjects. Customer privacy rights are embedded in our Privacy Notice and internal Data Protection and Privacy Policy, with the DPO ensuring that all personal data is processed lawfully, fairly, and transparently.

Financial Services Authority Regulation (POJK) Number 51/POJK.03/2017 and Financial Services Authority Circular Letter (SEOJK) Number 16/SEOJK.04/2021 ^[G.4]

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2024
Impact Report