

# Sustainability in motion

Impact Report 2023





# Letter from the Managing Partners

Last year marked another pivotal chapter in the Nexio Projects journey. It was a year of growth, challenges, and achievements that shaped our path forward. Settling into our Rotterdam hub for the first full year, we welcomed our largest number of new colleagues, and grew to a team of 50+ from 24 nationalities. Our diverse and energetic team delivered over 380 projects, helping 250+ clients across 30 countries to advance their sustainability ambitions. Each of these contributing to our mission of guiding organisations from compliance to purpose.

2023 also marked a year of accomplishments. March saw Nexio Projects receive its fifth consecutive platinum rating from EcoVadis. In April, we renewed our commitment as a B Corp, increasing our score by 33 points and becoming one of the highest rated B Corp consultancies worldwide. In September, several publications highlighted Nexio Project's work. The Dutch Financial Times named it the fastest growing sustainability consultancy in the Netherlands. Verdantix featured it among leading global ESG strategy providers, and Consultancy.eu included Nexio Projects in its list of top European sustainability consultancies.

Last year's achievements were the product of immense collaboration, partnership and trust with our team, clients and partners. We are thrilled to have welcomed Sarah to our management team as well as 5 new members to our leadership team. Together, we feel stronger than ever to support our clients through their long-term sustainability journeys. Moreover, we are deeply grateful to our longstanding and new clients with whom we've built strong ties and collaboration. With them we've pushed sustainability higher on corporate agendas, and found practical solutions to develop, measure and report on non-financial impact. Finally, last year also strengthened close partnerships and brought new pivotal ones.

In July, we announced our new partnership with Torqx Capital Partners, whose backing will enable us to expand our impact and double down on our commitment to drive progress on environmental, social and governance issues.

Of course, this journey has its share of hurdles. Wars, rising temperatures and rapid biodiversity loss continue to impact us all. However, in facing these various crises, we remain firmly dedicated to our vision of an abundant future within planetary boundaries. While these global imbalances highlight the vulnerabilities of the current system, we strive to be part of the solution and turn crisis into action.

As we share this year's report, we extend our sincere thanks to all who have supported us – our team, clients, partners, mentors, and advisors. Together, let's continue challenging the status quo and build a more prosperous future for all with a strong sense of optimism.

**Cilia, Felix, Marc, & Sarah**



**We are deeply grateful to our longstanding and new clients with whom we've built strong ties and collaboration, pushing sustainability higher on corporate agendas, and finding practical solutions to develop, measure and report on non-financial impact.**





# Our year in numbers

76  
NPS

380+  
projects

25+  
sectors

30  
countries

## Strategic pillars [↗](#)

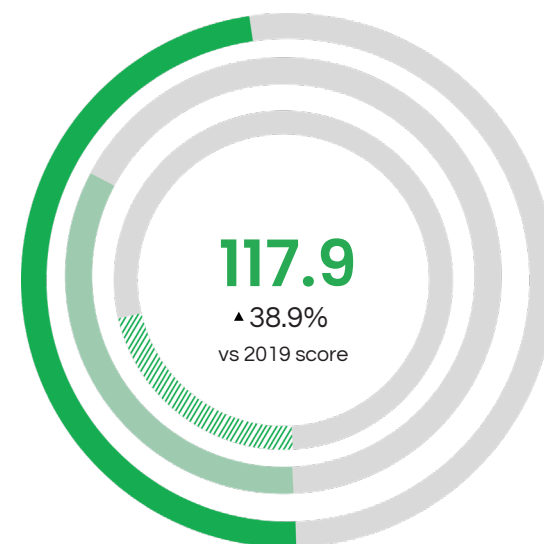
- 01 Our purpose driven company
- 02 Our engaged and inspired clients
- 03 Our community engagement

## Our team [↗](#)

- 51 Employees
- 24 Nationalities
- 50% Women in management team
- 67% Engagement survey results
- 92% Of the employees consider Nexio Projects a great place to work.



## Overall B Impact Score



- 117.9 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

- 19.9 Governance
- 34.3 Workers
- 24.5 Community
- 12.4 Environment
- 26.6 Customers



EcoVadis strategic partner since 2018.



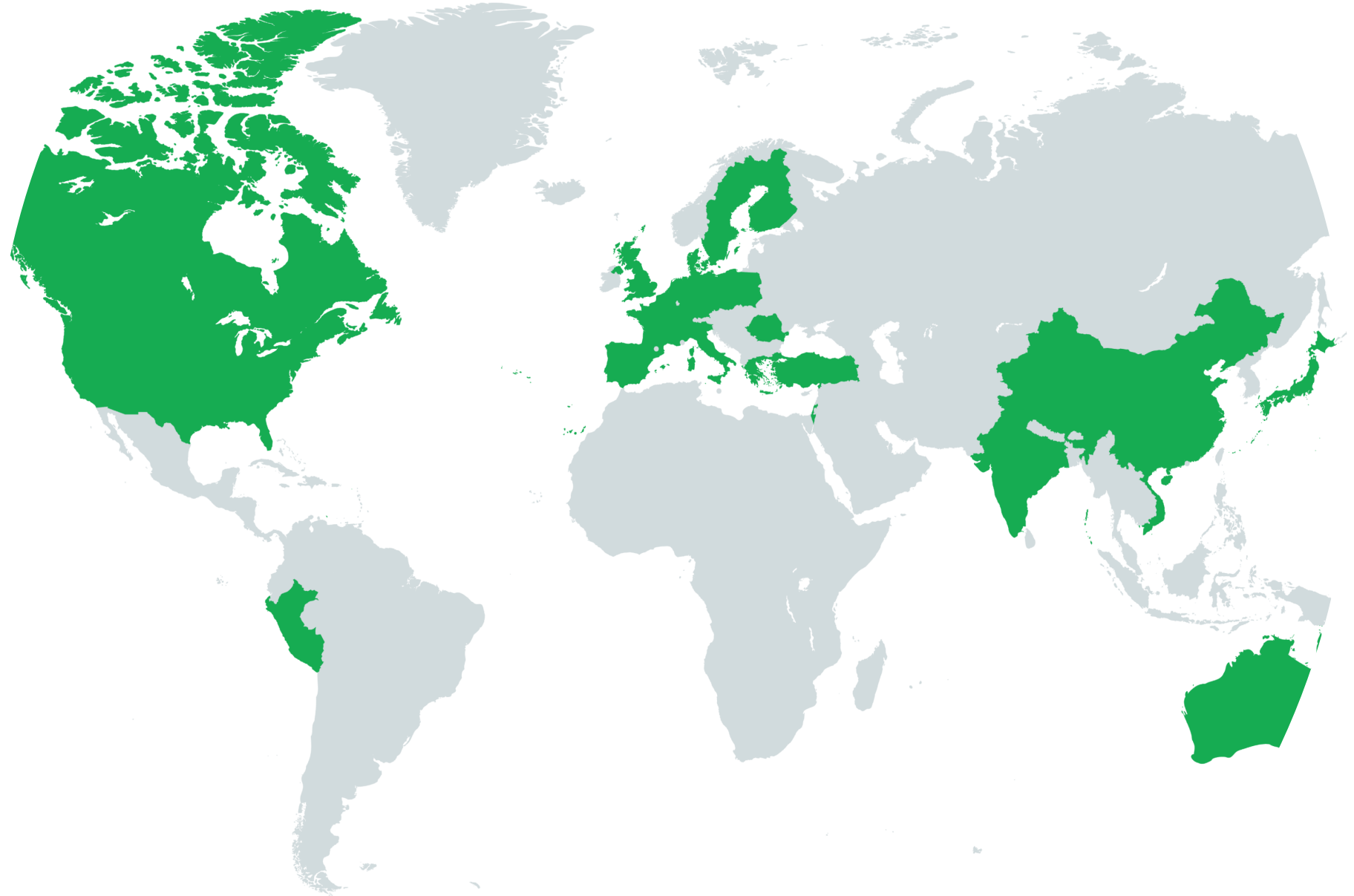
B Corp certified partner since 2019.

# Our track record

We are a team of 50+ professionals with different backgrounds and unique skill sets. What drives us forward together is the determination of each and every one of us to create positive change.

As a certified B Corp, we aim to transform businesses as a force for good. This means working towards a world where business meets humanity's current needs without compromising the ability of future generations to meet their own.

Figure 1 / Our geographical reach



**1000+**  
projects\*

\*Since 2020

**400+**  
clients\*

\*Since 2020

**51**  
employees

**84%**  
growth\*

\*Average annual growth between 2020 and 2023.



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## CHAPTER 01

# Business as a force for good

Nexio Projects is an international advisory firm helping organisations reach their sustainability goals. Based in Rotterdam, the Netherlands, our team of engineers and sustainability advisors helps clients around the world evaluate, measure and accelerate their sustainability performance.

We offer end-to-end sustainability advisory and assistance, from measuring impact to building strategies, designing management systems and streamlining reporting processes. As a one-stop shop for sustainability, our team provides long-term support to our clients, guiding them on their journey from compliance to purpose.

As an organisation, we aim to always walk the talk. Since 2019, Nexio Projects has been a certified B Corp, adhering to the highest environmental, social, and governance standards. Nexio Projects is also a member of the UN Global Compact, an EcoVadis and B Corp Way global partner as well as a GRI community member since 2020. Most recently, Nexio Projects was awarded the Great Place to Work certification.

### EcoVadis

Our platinum medal on the EcoVadis assessment, which places us among the top 1% of all rated companies, substantiates the quality of our sustainability management system.



### B Corp

Our total impact score of 117.9 makes us one of the highest scoring consultancies in Europe - a major milestone that affirms our commitment to positively impacting people and planet.



### Great Place to Work

Our team scored us 92% on the Trust Index, the global standard in employee surveys. The award showcases our commitment to shaping the best workplace possible based on trust, pride, joy and connection to our wider mission.



### United Nations Global Compact

Nexio Projects became a signatory to the United Nations Global Compact (UNGC) in 2022. We thereby aligned our strategy, culture and day-to-day operations with the ten principles outlined in the Global Compact. During this exercise, we also committed to advancing the broader development goals of the United Nations, particularly the Sustainable Development Goals (SDGs).





# Our purpose

As a certified B Corp, our purpose at Nexio Projects is not only writing on the wall: it is integrated into - and guarded by - our company bylaws. Through these, we make a legal commitment to have a material positive impact on society and the environment and to consider a range of stakeholder interests when making material decisions. Our core purpose is the delivery of our mission and resulting impact that can be summarised as follows.

## Our Mission

Nexio Project's mission is to support organisations on their journey from compliance to purpose, empowering them to tackle current environmental and social challenges.

We help businesses move beyond what is required by law or stakeholders' wishes to future-proof their activities by minimising risk and creating long-term value. To do so, we view sustainability not as an end goal but as a circular and iterative process that helps drive competitiveness for businesses worldwide.

## Our Vision

Our vision is to work towards an abundant world. Abundance is not defined as excess nor opulence, as we operate within clear planetary boundaries. It is rather about escaping the idea of a zero-sum game to achieve a better future for all.

Each Nexio Projects team member interprets abundance in their own way and defines their own vision, in a celebration of diversity that enriches our team and reinforces our drive.

## Our Values

### Human

Nexio Projects is rooted in family, friendship and trust, both internally and in our relationships with our clients and partners.



### Curious

We must be bold, humble and creative to approach age-old challenges with a new mindset.



### Pragmatic

We offer practical, step-by-step support to help our clients throughout their sustainability journey.



### Abundant

We need to open up to what is possible rather than accepting what is prescribed; this is the only way forward.



## Our Shared Vision

**Cocreating hopeful futures ...**  
in an abundant world.

**Camilla Morandi**  
Sustainability Consultant



**Envisioning solutions, connecting people, & resilience ...**  
in an abundant world.

**Tiago Mendes**  
Sustainability Analyst



**Grow and inspire change ...**  
in abundant world.

**Narcisa Girigan**  
Junior Sustainability Consultant



**Plenty of opportunities, solutions, resources, & challenges ...**  
in an abundant world.

**Cesar Carreño-Chasin**  
Climate Team Lead





# Our history



## 2017

We are founded by Marc Roodhuyzen de Vries and Paul Keser after they experienced first-hand how companies struggle to understand and incorporate sustainability into decision-making.

## 2018

We become a certified EcoVadis partner, supporting clients to go through the EcoVadis assessment, which rates the quality of a company's sustainability management system.

## 2019

We launch our Climate Team, become a certified B Corp and a B Corp Way partner, supporting businesses to transform into a force for good.

## 2020

We achieve the EcoVadis Platinum medal, which means we are among the top 1% of all rated companies. Our team grows to 20 employees.

## 2021

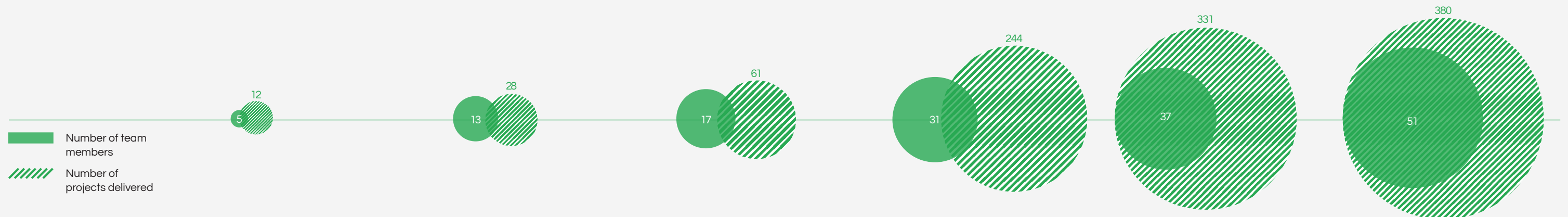
We consolidate our shared vision, mission and values. Furthermore, we introduce a new goal setting process for the entire company, departments and individuals and streamline our development & engagement cycles.

## 2022

Our brand gets a fresh new look, to represent the energy and diversity of our team. We also move into our beautiful new office in Rotterdam. Additionally, we have our first company-wide Earth day and consolidate the mandate of our Sustainability Ambassadors.

## 2023

We recertify as a B Corp, become stewards of the B for Good Leaders Movement and become a great place to work. Additionally, we join forces with Torqx Capital Partners to accelerate our impact.





# Our governance structure

As our highest governing body, the Managing Partners oversee our strategy and operations and represent our stakeholders' interests, including shareholders, employees, suppliers, society and the environment.

To uphold these interests, the Managing Partners take into account the following matters, including but not limited to:

- ✓ Interests of employees;
- ✓ Likely consequences of any decision in the long term;
- ✓ Business relationships with suppliers and clients throughout the value chain;
- ✓ Impact of operations on the community and the environment;
- ✓ Reputation for high standards of business conduct.

## Accelerating progress

The Managing Partners develop and operationalise our strategy while considering the interest of the relevant stakeholders noted above. To do so, they:

- ✓ Review policies and procedures once a year to reflect our progress and any changes in the strategy or operations;
- ✓ Gather with our Group Leads and Practice Leads on a monthly and quarterly basis to develop and track strategic progress;
- ✓ Communicate strategic priorities and progress to the rest of the team.

## Sharing updates

To track progress on a regular basis and keep the entire team updated, a few meetings are held regularly between the Managing Partners and the rest of the team.

- ✓ On a monthly basis, the Managing Partners meet with the Group Leads to track progress on the company performance;
- ✓ On a quarterly basis, team members are updated on results per department during the 'all hands' company meeting;
- ✓ On a bi-annual basis, the Managing Partners illustrate the company's progress on its objectives and targets.

## Sustainability ambassadors

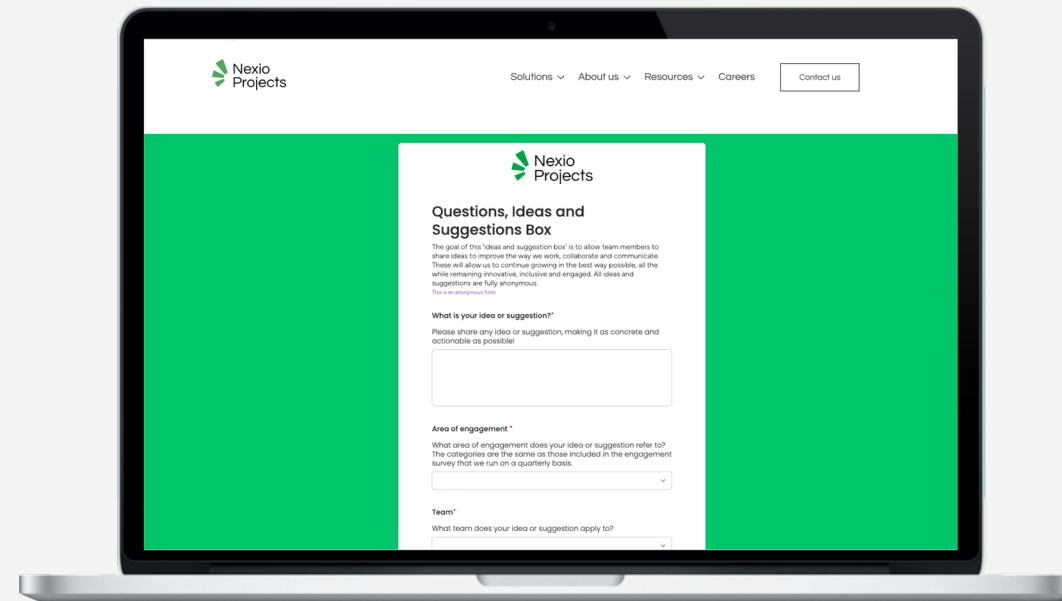
In 2022, we formalised our sustainability ambassadors team whose aim is to translate Nexio Project's sustainability strategy into action.

Through their mandate, they centralise, oversee, and manage external sustainability certifications, initiatives and reporting.

The team is composed of the CSO, expert consultants and the office manager, who all play an important role in engaging with – and educating – teams on material sustainability topics.

## Team involvement

Team members are encouraged to share ideas and ask questions during our all hands morning meetings. For those who want to remain anonymous, we have introduced an ideas and suggestion box where team members can write their thoughts.













# Our sustainability strategy

As a sustainability advisory firm, ESG is directly linked to our business strategy and activities. To unlock Nexio Project’s full potential in supporting organisations on their journey from compliance to purpose, we integrated our sustainability strategy into our 2023 strategy, including a prioritised set of pillars, objectives, targets, measures and KPIs. Informed by our mission, vision and values, our sustainability strategy is founded on three overarching pillars:

- 01 our purpose-driven company
- 02 our engaged and inspired clients
- 03 our community impact

These pillars are then broken up into high-level and more specific objectives that guide our policies, targets, measures, and any other initiatives our company is involved in.

Figure 1 / Our Strategic Pillars

Company Pillar	Primary Objective	Objectives	Material Topics	SDGs
Our purpose driven company	Build an environment in which people feel they are utilising their full potential and find joy each day.	<ul style="list-style-type: none"> <li>Be an inclusive organisation that values diversity</li> <li>Be a fully fair to market employer</li> <li>Be a best practice organisation with regards to employee wellbeing &amp; satisfaction</li> <li>Promote learning &amp; development</li> <li>Shape the best managers</li> </ul>	04 05 06 07 08 14	  
	Adhere to the highest ethical standards and operate responsibly and with accountability.	<ul style="list-style-type: none"> <li>Adhere to the highest information security and privacy standards</li> <li>Be an anti-greenwashing company</li> <li>Be a responsible buyer</li> <li>Adhere to best practice report standards and ratings</li> </ul>	03 11 12 18	
	Decarbonise our operations and assets, while minimising waste and water usage.	<ul style="list-style-type: none"> <li>Reach net zero climate impact by 2040</li> <li>Shape the greenest workspace possible</li> </ul>	09 10 16	
Our engaged and inspired clients	Inspire, challenge and empower clients to become a force for good.	<ul style="list-style-type: none"> <li>Challenge clients to become sustainability leaders</li> <li>Grow our clients best practice network</li> <li>Be recognised as the top 3 sustainability consultancy in the Netherlands</li> <li>Grow our links with academia</li> </ul>	01 02 13	
	Multiply our impact by partnering with strong solution providers that complement our services.	<ul style="list-style-type: none"> <li>Upskill for a faster transition through our academy</li> <li>Fully integrate and grow our partners and alliance networks</li> </ul>	01 13 15	
Our community engagement	Shape a long-term thriving business that gives back to our community.	<ul style="list-style-type: none"> <li>Leverage our knowledge to raise awareness</li> <li>Dedicate resources to pro-bono activities</li> <li>Dedicate resources to community engagement</li> </ul>	04 17	 



# Our materiality

As the backbone to this strategy, we conducted a materiality assessment in 2022. This enabled us to understand the most relevant topics to our organisation in order to create long term value. The assessment followed the steps below:

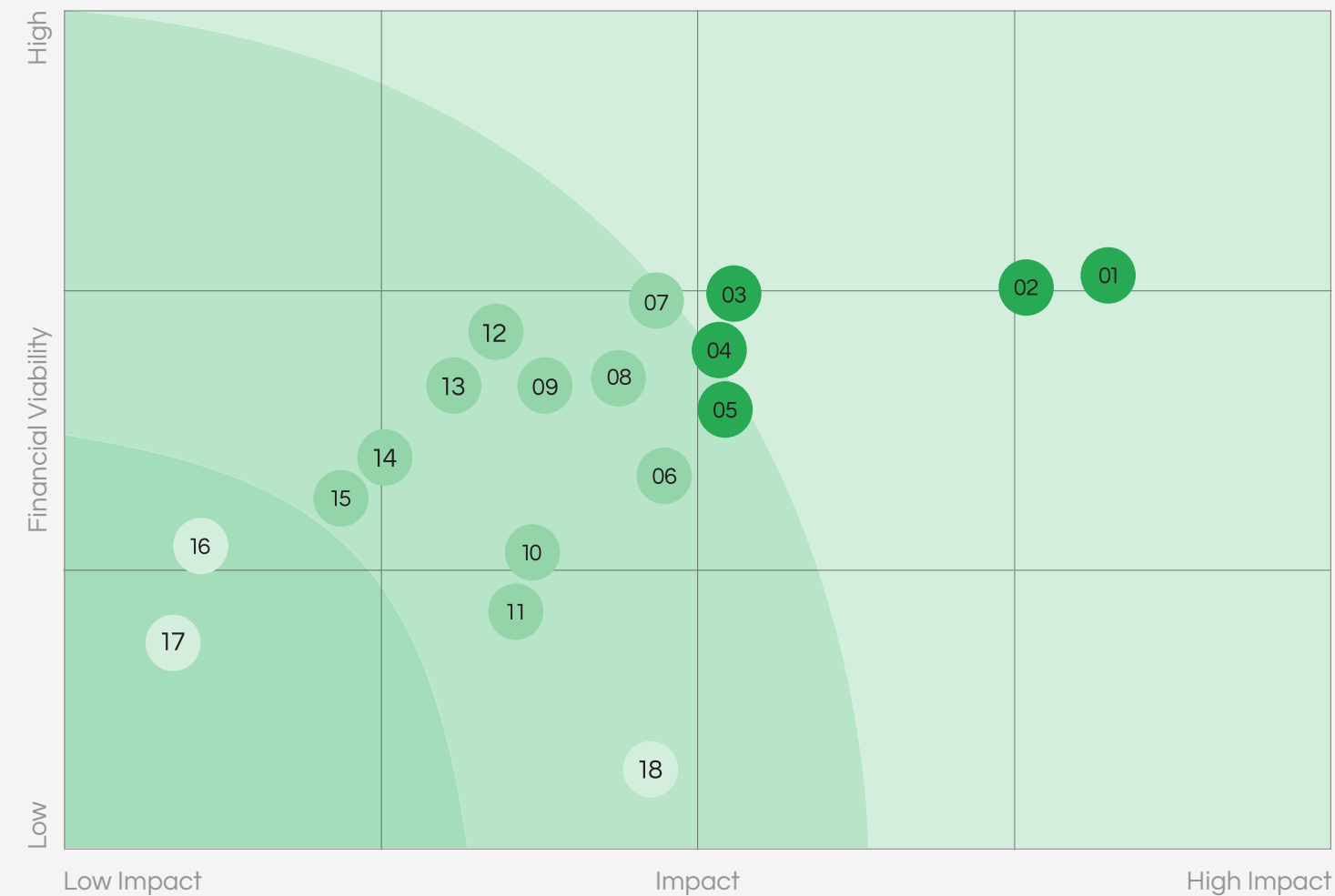
- ✓ Our team conducted desktop research, basing ourselves on comparative benchmarking and following guidance from international standards such as SASB and MSCI;
- ✓ Our team surveyed internal (82% participation rate) and external stakeholders, to complete and validate our research;
- ✓ Our Managing Partners and sustainability ambassadors evaluated, prioritised and confirmed final topics.

This exercise helped us select 18 material topics for the company and understand our priorities as a business. These supported the development of our annual strategy, targets and metrics. Further details on these material topics can be found in Section 2, 3 and 4 of this report.

The results from this survey fuelled the first action points for the Sustainability Ambassador's team, that formalised and scaled the roll out of our sustainability strategy.

Our material topics are revised on a yearly basis through Management interviews and trends analysis.

Figure 2 / Materiality Matrix



## Material Topics

- 01 Delivery of value to clients
- 02 Client satisfaction
- 03 Data privacy & security
- 04 Employee engagement
- 05 Employee practices
- 06 Diversity & equal opportunities
- 07 Employee safety & well-being
- 08 Career development & growth
- 09 Greenhouse gas emissions
- 10 Energy consumption
- 11 Responsible marketing
- 12 Anti-corruption & compliance
- 13 Innovation
- 14 Non-discrimination
- 15 Business growth
- 16 Waste & recycling
- 17 Supplier environmental assessment
- 18 Community impact





CHAPTER 02

# Client sustainability

Sustainability is a key leverage point to drive innovation and long term value creation. As a result, we are committed to simplifying sustainability and breaking down complex challenges to accelerate the transition to a brighter future.

In so doing, we strive to provide excellent services that are tailored to our clients' needs and potential. As a long-term partner of our clients, we aim to guide them through all the phases of their sustainability journey, from compliance to purpose. The core of our work is helping our clients to understand, implement and embed sustainability into their company processes.

Learn more about our approach, our solutions, client experiences, our partnerships and our knowledge-sharing efforts.

## Our material topics

- 02 Client satisfaction
- 11 Responsible marketing
- 18 Community impact

## Our high level objectives

- Activate client sustainability
- Unlock partner synergies
- Give back to our community

## Our target progress in 2023

Complete at least **1 pro-bono project** before **EOY23**.



Reach and maintain a client **NPS above 50**.



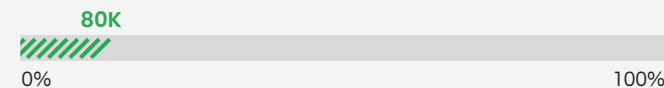
Be involved in **1 full company-wide day of community engagement**.



Contribute to **5 European events** per year with future leaders.



Reach **500,000 people** through our educative sustainability content **by 2030**.





# Our integrated approach

As a one stop shop sustainability consultancy, we provide long-term support to our clients all over the world to guide them from compliance to purpose.

In 2023, we successfully guided over 250+ organisations across Europe, North America, and the rest of the world, with a key focus on quality, efficient delivery and customer relationships, reflected by our NPS score of 76.

Our support spanned from strategic consulting to support on climate and energy topics, assistance on sustainability reporting, help with ratings & certifications and knowledge building & sharing.

Throughout the year, we supported companies to identify and fill gaps in their sustainability management systems, align with existing mandatory and voluntary frameworks as well as understand and achieve their EcoVadis, B Corp or CDP ratings.

Additionally, we helped companies to calculate the emissions of across their entire operations individual products and entire value chain as well as to detect and integrate their shortcomings on the topic of climate and energy usage.

Finally, we supported organisations to develop and implement their decarbonisation strategy.

Figure 3 / Our expertise

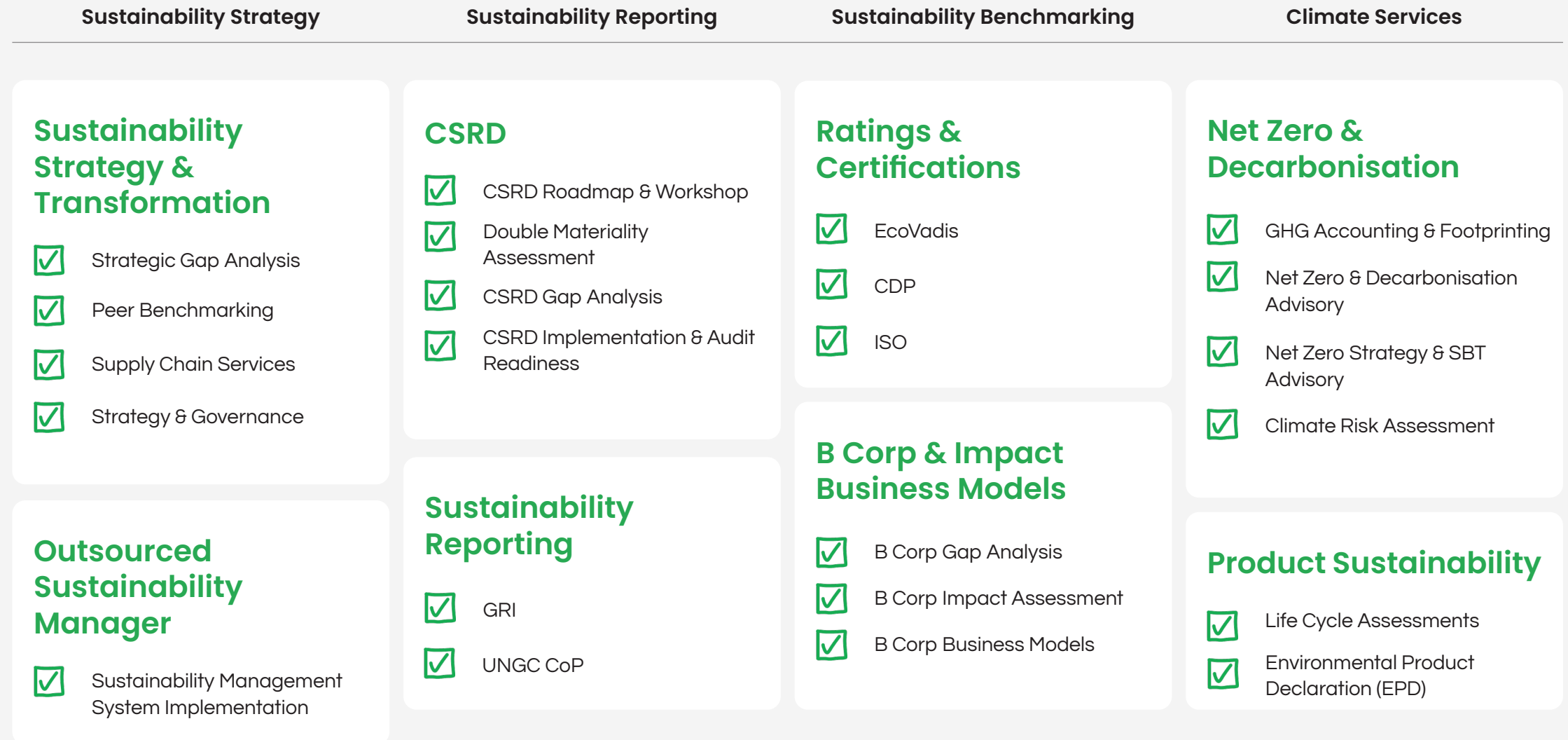
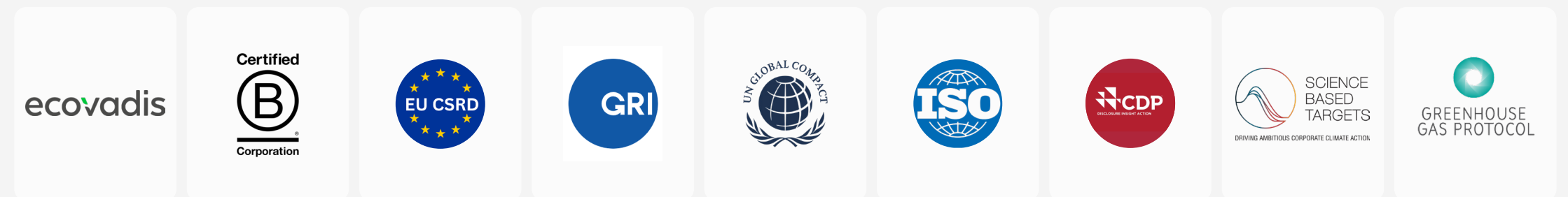


Figure 4 / The standards, frameworks and ratings we align with





# How we create value

## Concept4

### The challenge

Concept4 was challenged to disclose their carbon emissions according to the CDP Framework. Through the reporting process, Concept 4 identified opportunities to strengthen their sustainability strategy.

### The solution

Nexio Projects supported Concept4 in the submission of their CDP questionnaire. Throughout the collaboration, we assisted Concept4's team in understanding the GHG Protocol and measuring Scope 1 and 2 emissions.

### The outcome

As a result, Concept4 was able to develop a thorough monitoring system and set climate targets. Additionally, sustainability performance was integrated in the team's reward system. the company's score and a Platinum medal.



**Nexio Projects has been efficient and quick in evaluating our Scope 1 & 2 emissions to prepare the CDP disclosure. The team has proven to be really flexible with deliverables due to tight deadlines.**

**Pascal Vieilvoye**  
CEO at Concept4

## Lindal

### The challenge

A manufacturer of aerosol dispensing packaging solutions needed to improve their sustainability performance to meet stakeholder expectations and to advance on their sustainability journey. To achieve this, they needed insights to interpret their EcoVadis results and strengthen their sustainability management system.

### The solution

Our team reviewed the strengths and the improvement points of Lindal Group's 2023 EcoVadis assessment, recommending low, medium and high impact actions. After delivery of the insights report, Lindal Group extended the collaboration with Nexio Projects to consolidate their sustainability management system.

### The outcome

Nexio Projects delivered robust and actionable guides which, when fully implemented, will provide Lindal Group with initial sustainability targets, means to achieve them and a platform to monitor progress.



**I really appreciated the way of working with the team; communication was very clear and all deadlines were met. The recommendations provided were actionable and really helpful for a company like ours that are just starting our sustainability journey.**

**Nguyen Thuy-Tien**  
Global Sustainability Manager at Lindal

## RedR UK

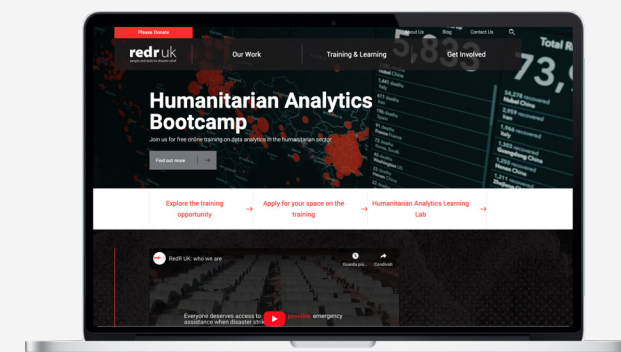
In 2023, one of our goals to enhance community engagement was to conduct a pro bono project and apply our expertise within the civil society sector.

The chosen organisation was RedR UK, an international NGO that helps communities during crises by providing relief workers, educational programs, and support for relief efforts worldwide.

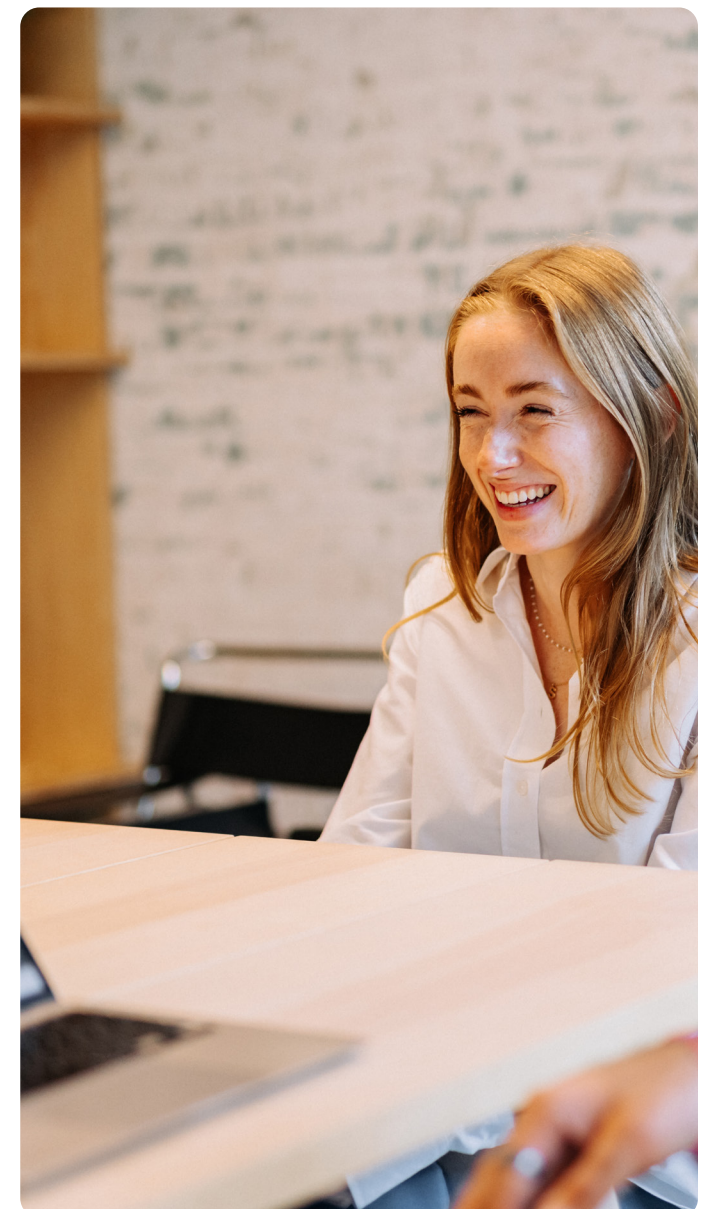
They focus on building skills and reducing risks to better prepare humanitarian workers to assist communities in need. RedR also helps recruit aid workers and offers training to ensure enough skilled professionals are ready to help during emergencies worldwide.

In order to support RedR, we created a Sustainability Management System gap analysis that evaluated RedR UK's labour, environment, ethics, and procurement practices utilising the EcoVadis methodology as a foundation.

As a result, RedR UK received clear guidance, recommendations and a roadmap with insights into how it could improve its policies, procedures and reporting. Such service was aimed at helping them embed ESG into decision-making across the entire organisation.



**We created a Sustainability Management System gap analysis that evaluated RedR UK's labour, environment, ethics, and procurement practices utilising the EcoVadis methodology as a foundation.**





# Partnerships for impact

As holistic facilitators, we complement our work with the expertise of partners. We collaborate with a range of organisations that are driven by the same vision and values as us.

## Our Ecosystem of Alliances

In the past year, we continued to collaborate with our key partners EcoVadis, B Corp, Ecochain, Quentic, Position Green and Sweep.

In 2023, we also participated in several events to exchange sustainability-related ideas with other experts and companies. In May, the B for Good Leaders Summit in Amsterdam gave us the opportunity to reflect on our vision of the future, how we can continue to build an ecosystem around purpose.

In autumn, we sponsored and joined the EcoVadis World Tour around Europe and the US to liaise with our long-standing partner EcoVadis and talk to companies about their sustainability performance and the challenges they are facing.

### EcoVadis

EcoVadis is the world's largest business sustainability ratings. Its actionable scorecards provide detailed insight into companies' performance on the four sustainability pillars of: environment, labour and human rights, ethics and sustainable procurement. Nexio Projects is EcoVadis strategic partner since 2019.



[Learn more](#)

### B Corp

B Corp is a global community of businesses that have been verified to meet the highest standards of social and environmental performance. Nexio Projects is a core B Corp Way consultancy partner since 2020 and stewards of the B for Good Leaders network.



[Learn more](#)

### Ecochain

Ecochain is our LCA software partner. Its innovative cloud-based software simplifies Life Cycle Assessments across company product portfolios.



[Learn more](#)

### Position Green

Position Green is another key ESG software partner. Its software aids companies to collect, analyse and transparently report sustainability data.



[Learn more](#)

### Quentic

Quentic is one of our two ESG software partners. Its cloud-based software helps companies keep track of sustainability-related regulatory requirements, monitor processes and bring stakeholders together.



[Learn more](#)

### SWEEP

SWEEP's software solution allows organisations to accurately measure, reduce and report carbon data. Together, we've joined forces to help organisations identify the risks and opportunities of a low-carbon transition.



[Learn more](#)

### Sustainable Capital Group

SCG is our corporate finance partner. Combining expertise in finance and sustainability, the SCG team can help our clients fulfill their financing needs by matching companies with investors.



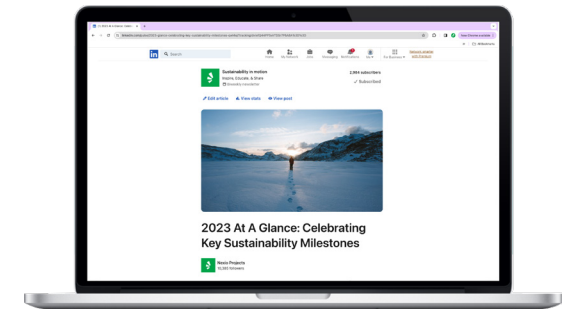
[Learn more](#)

## Knowledge Sharing

To foster real change, we are committed to making knowledge available to all. We do so through our:

### Sustainability in motion / Newsletter

Every two weeks, our experts share inspiring stories, updates on the latest regulatory developments and practical tips to help companies get ahead in their sustainability journeys.



### LinkedIn / Social Media

We often post facts and practical guides to keep people and organisations engaged and help them move forward in their sustainability journeys.

### Webinars / Knowledge Centre

We take the time to educate and update the general public and prospective clients on sustainability topics through free webinars.

### Collaborations / Educational Institutions

We shared our experience with students about the enter the corporate sustainability field.





CHAPTER 03

# People of Nexio Projects

At Nexio Projects, we strive to have an engaged and joyful team. We believe in structured development paths, fostering a nurturing environment and transparent, two-way communication between management and employees. We value diversity and encourage inclusion at every stage of an employee's work cycle.

To ensure a strong organisational culture and transparency, we count on an extensive employee handbook that can be easily accessed at any time by any team member. The handbook contains all the necessary information, policies and guidelines developed by our People & Culture team.

## Our material topics

- 04 Employee engagement
- 06 Diversity & equal opportunities
- 07 Employee satisfaction & wellbeing
- 08 Career development & growth

## Our high level objectives

- Shape the best place to work

## Our target progress in 2023

Have **100%** of our salary bands aligned to **market remuneration**.



Dedicate **15%** of employee time to **learning & development**.



Launch **2 engagement surveys** yearly & **2 additional topic-related surveys**.



Achieve **90% score** in 'manager' category of the **engagement survey**.



Achieve and maintain an **eNPS score above 50**.





# Growing at Nexio Projects

As a fast-growing company, we place great emphasis on employee development. To do so, we provide our employees with the necessary structure and tools to grow professionally and personally. Some of our tools include:

## Goal Setting

Once a year, team members set goals for the twelve months ahead. This is a great opportunity for all of us to think about and state how we wish to grow professionally and personally. This fosters individual and collective growth, accountability and motivation. Individual goals should be in line with the organisational goals at the beginning of the year (see page 10), ensuring alignment and direction across the entire organisation.

## Skills Development

We attribute a lot of importance to learning in order to remain competitive, boost efficiency, and foster creativity. Team members can, for instance, use their learning hours to delve deeper into a particular sustainability-related topic, hone a skill or expand their network. We also offer training allowances to spend on pre-approved courses.

In addition:

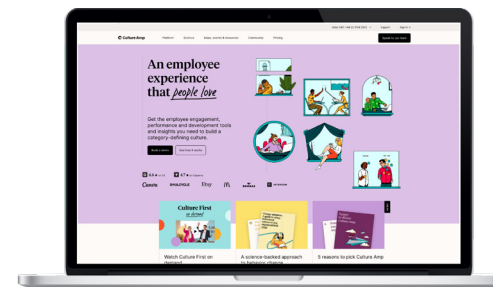
- ✔ New team members receive extensive onboarding when they join, supported by their buddy who provides support throughout the first months at Nexio Projects.
- ✔ Employees have the space to organise and participate in lunch & learn sessions, which are short presentations on various topics that are delivered at lunch time in our kitchen.
- ✔ We encourage reading on a variety of topics through our Nexio Projects library corner.
- ✔ We love debating on specific environmental and social topics in our good reading society sessions.

## Continuous Feedback

We foster a work environment where making mistakes means getting closer to excelling, not failing. We encourage our team members to take on new tasks and projects and provide the necessary tools to learn better and faster.

Feedback helps team members understand where to focus their energy to grow into their role. For this reason, we strongly encourage everyone to give and request two pieces of feedback per month through our development tool CultureAmp.

To ensure team members are supported in their day-to-day activities, there is also time allocated for managers to sit down to discuss wellbeing and progress with their direct reports every two weeks.



## Development & Performance Cycles

To keep growing as individuals and as a team, we hold quarterly development and performance cycles. Our reviewed process in 2023 includes goal setting, self-reflection, development reviews, and a 360-performance review.

Employees collaborate with managers to set clear and measurable objectives aligned with company goals, reflect on their progress mid-year, assess their development needs in October, and receive feedback from multiple sources in an end-of-year review, ensuring ongoing support and communication.



Picture 1 / Our library at the Nexio Projects office



# Wellbeing & satisfaction

As a human-driven company, we practice what we preach: workplace wellbeing ensures a high quality of life and better client work. Our office offers an abundance of natural light and plants in an open space, creating the environment for collaboration and innovation. To facilitate both concentration and dialogue, we provide ergonomic workstations, quiet areas and coworking spaces.

## Compensation

Our employee handbook contains a section on compensation to ensure transparency around pay. Our compensation philosophy determines the salary of each role and provides information about calculations of salaries after promotions. Additionally, our policy does not allow salary negotiations to prevent any disparities and favour those with better negotiation skills.

We also conduct an annual benchmarking exercise to match the salary offered by our competitors, conducted by an external benchmarking provider. This is designed to ensure that our salaries are adjusted to industry shifts and inflationary trends.

Full compensation includes base salary, our fully funded employee pension scheme, perks and benefits.

## Perks & Benefits

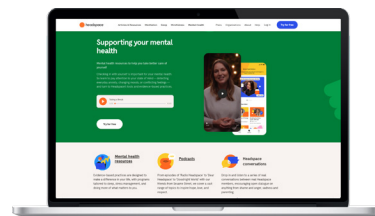
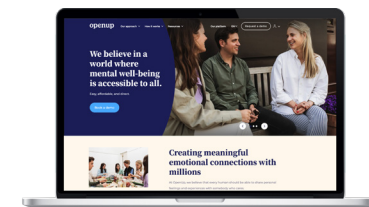
As part of our strategy to ensure employee wellbeing, we also offer several benefits:

### Commuting support

Namely, a Swapfiets subscription for all employees living in Rotterdam and reimbursement of train expenses for all employees living outside of Rotterdam.

### Mental health support

Through the OpenUp and Headspace platforms.



### Flexible work location

The possibility to work from home up to two days per week and remotely from anywhere one week per month.

### Monthly workouts

Such as dance classes, football games, or boxing sessions.



### Energy support

Quarterly energy support package to mitigate the increasing energy prices in The Netherlands.

### Cultural activities

Employees can choose between the Museumkaart or the Rotterdam Pass, which gives access to multiple museums and other cultural activities.



### Team building

We also value our community, friendships and down time. Every Friday, we gather for drinks and snacks after work and host our Gratitude Award, where our team members get to thank colleagues they are grateful for on a given week.

Lastly, every three months, we hold a Quarterly Event, an evening of team building activities followed by a delicious vegan dinner. In 2023, we showed off our engineering and Twister abilities during our game night, successfully built two rafts and swam in the Rotte and competed in a cooking contest where we all got to taste each other's creations.



### Office dogs

The possibility to bring pets to the office.



### Earth day

During the week of Earth Day, celebrated on the 22nd of April to demonstrate support for environmental protection, we organise a day of volunteering together.



### Additional holidays

On top of the 20 days of yearly paid leave ruled out by the Dutch law, we are happy to offer our employees an additional 7 days off per year.



# Engagement

We believe that growth is a collective process. We therefore hold bi-annual engagement surveys to measure the levels of leadership, learning and development within our company, to constantly try to move towards more meaningful employment.

In the first semester of 2023, our survey showed a 5% engagement increase compared to the previous year and almost 100% employees felt that Nexio Projects provides them with the right tools and environment to excel at their work.

Figure 5 / Engagement survey results, 2023

Enablement	4.6 ▲ 1.0*
Work Life Blend	4.1 ▲ 0.4*
Social Connection	4.0 ▲ 6.5*
Involvement	3.9 ▲ 0.4*
Action	2.9 ▲ 0.4*

\*Score increase compared to 2022 results.

**100%**  
employees felt that Nexio Projects' physical workspace is enjoyable to work in.

**87%**  
employees believe they receive appropriate recognition for good work at Nexio Projects.

## The Trust Index

In the second semester, we decided to substitute our engagement survey with the Trust Index, an employee survey that measures trust, pride and joy in organisations. We are proud to share that Nexio Projects is a certified Great Place to Work!



This means that our company has:

- ✓ A workforce that is allowed to express itself, is treated fairly and with respect and has the space to be heard.
- ✓ People that are proud of the work they do and feel that it is meaningful to the team and society.
- ✓ A focus on development, decentralised decision-making, trust and integrity.

Figure 6 / Great Place to Work survey results

**92%**  
of the employees consider Nexio Projects a great place to work.



**Nexio Project's employee development culture helps me grow not only in terms of responsibilities, taking over more project management tasks and client interactions, but also in terms of technical skills. Being able to contribute and pilot new climate services provides me with the opportunity to learn about interesting industry developments while furthering my professional skills.**

**Christina Grimm**  
Climate Analyst



# Diversity, equity & inclusion

We advocate for diversity and inclusion in the workplace, as we believe that these foster creativity and improve the quality of our work. While we celebrate our successes, we understand that DEI should continually evolve, so we endeavour to continue working on this topic.

We have zero-tolerance for discrimination and our whistle-blower procedure is available to any employee wishing to report malpractice. In 2023, we appointed a Justice, Equity, Diversity and Inclusion (JEDI) Ambassador to inform our new Diversity, Equity and Inclusion (DEI) strategy. For the latter to be as relevant as possible, we conducted a survey centred specifically around DEI in December, including topics such as:

Figure 8 / An extract of our DEI survey, Dec. 2023

- How do you perceive diversity in our teams, and across leadership positions?
- How safe and respected do you feel at Nexio Projects and do you think you can be your authentic self?
- Do you feel encouraged to speak up and voice your thoughts, including negative or uncomfortable points?

## Unbiased hiring

We strive to remove bias from all our processes, such as recruitment, performance review cycles and compensation. In the past year, we revised our job descriptions to ensure they feature our desire to have a diverse candidate pool and an equitable and inclusive workplace. Additionally, we utilise the Equalture platform, through which all candidates undergo a diversified selection process, testing their skills in several areas.

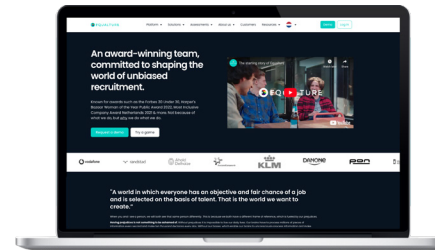


Figure 9 / Composition per teams, 2023

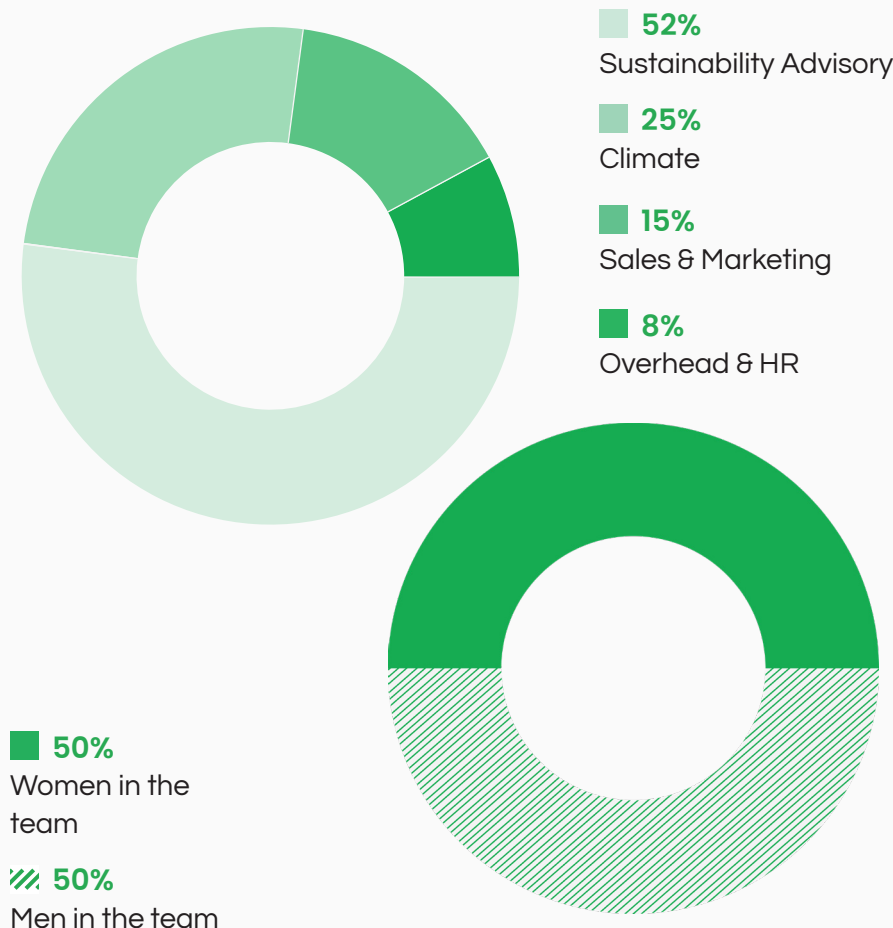


Figure 10 / Composition per gender, 2023

## Events & Initiatives

Women of Nexio, established in 2021, is a business resource group dedicated to knowledge sharing and discussion around gender issues. In 2023, we invited the founder of Het Vrouwenverbond to host a session exploring what it means to be a woman in our time. Furthermore, the Women of Nexio initiative established practices at the office, such as providing free period products and special teas to relieve the side effects of periods and reducing the taboo of using sick leave around menstruation.

While we acknowledge the importance of having such discussions, we understand that gender does not necessarily coincide with sex and that ethnicity, race, social class, age and sexuality also matter greatly. We should and will continuously work to adopt a multitude of perspectives.

Lastly, some team members participated in the Rotterdam Pride Partner Drinks, an annual event hosted by Unilever where different companies come together to discuss best practices for their queer staff. The insights gathered helped us grow our DEI knowledge and reflect on our strategy.



Picture 2 / Women of Nexio Projects





# Environmental impact

Just like any organisation, we are responsible for acting to reduce our environmental impact. As a service company in advisory and consulting, we understand that we have less of an impact than large organisations in other industries. We nonetheless strive to reduce our environmental footprint as much as possible. We can make a difference by reducing our carbon emissions through energy efficiency, responsible waste disposal, conscious sourcing and the promotion of climate action in our community.

### Our material topics

- 09 Energy consumption
- 10 Greenhouse gas emissions
- 16 Waste & recycling
- 17 Supplier environmental assessment

### Our high level objectives

- Minimise our environmental impact
- Operate ethically and responsibly

### Our target progress in 2023

Achieve **scope 3 net zero emissions** before EOY2040.



Develop an **emission reduction plan** in Y2023.



Implement our **waste management system** in Y2023.



Achieve **scope 1&2 net zero emissions** before EOY2025.



Implement our **energy management system** in Y2023.





# Sustainable office



**As part of the team overseeing the efforts to make our office more sustainable, it's important that we are equipped with sunroofs, green spaces, views of the outside, and an office that is conveniently located to allow low emissions commuting.**

**Krishnakumar Ramachandran**  
Climate Analyst

In 2022, Nexio Project moved to a new office in the heart of Rotterdam. The first action we took was to replace traditional gas-powered heating with a new ventilation system with an integrated heat exchanger and heat pump.

## Sustainable Procurement

As our services are mainly carried out digitally, it comes to no surprise that all team members are equipped with a secured laptop, charger and adaptor. At the office, electronical equipment is also present. As we are conscious of the issues associated with the end-of-life of these products, we adopt circular practices and strive to procure equipment that lasts as long as possible.

For example, we provide our team members with refurbished monitors for their home office. Whenever a product is not used at our office anymore, we offer our team members the possibility to take it home for free; otherwise, we try to sell it or give it away via a second-hand marketplace on the internet.

We also strive to reduce our impact through other assets. For example, our Office Manager chooses food and drinks from brands that operate sustainably – such as the ones that choose paper packaging over plastic. While in 2023 our main provider was a large Dutch supermarket, we are aiming to purchase locally sourced fruits and vegetables in 2024, contributing to supporting local businesses and organic producers whenever possible.

## Waste Management

As a standard, we always use reusable tableware such as mugs, glasses, plates, cutlery and towels in our kitchen. We recycle all waste that is produced in the office, such as glass and cardboard. Organic waste is composted on site or at a composting facility. We also try to minimise the consumption of single-used plastics for foods or drinks purchased. GFT, glass, paper and residual waste are separated at the office in designated containers. Our waste is treated by Rolcontainer Nederland.

As a paperless company, all employees are equipped with an electronic signature and are encouraged to use online tools such as notebooks. Although we have a printer at the office for in case it is necessary, we also only use reusable ink cartridges and toner.

# How we reduce our impact

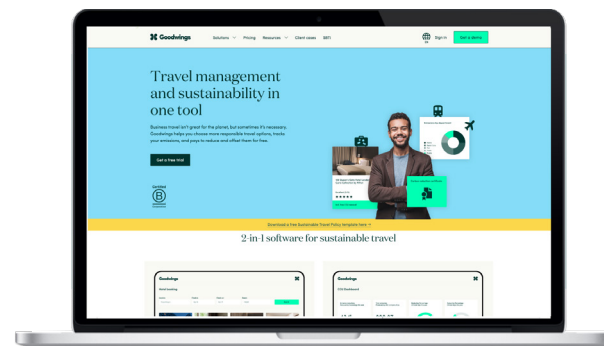
## Travel Policy

As Nexio Project's goal is to limit its carbon emissions, we carefully evaluate the need to fly and to travel to our clients in general. Most of our projects are therefore carried out online.

Our team's commitment to sustainable practices continued on other fronts with a hybrid work model and eco-friendly commuting.

Acknowledging the challenges of business travel emissions, we collaborated with Goodwings to offset over 5.5 tCO2e in 2023.

This equals to carbon sequestered by almost 91 seedlings in 10 years of their growth.

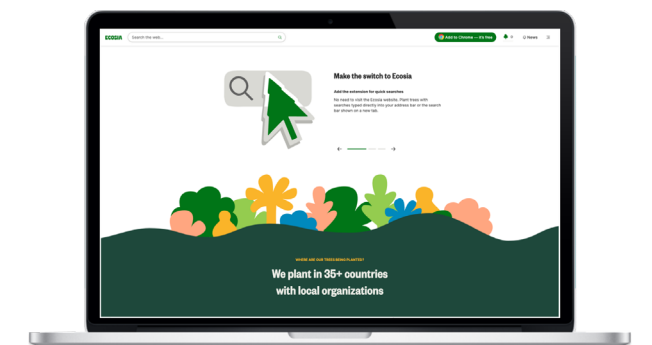


## Climate Action

Our business model is set on promoting sustainability and climate action. Besides doing this through our client work, we also engage in climate action within our organisation.

Team members are made aware that they can contribute to reducing our environmental impact by (among other things):

- ✓ Walking, cycling or using public transport to commute to the office or other premises.
- ✓ Switching off lights and appliances when not in use.
- ✓ Keeping the office door closed whenever possible to keep it warm inside during the winter.
- ✓ Avoiding printing and choosing to print double-sided and in black and white if necessary.
- ✓ Choosing the greenest pension plan possible for our employees, excluding fossil fuel stocks.
- ✓ Setting Ecosia.com as their default online search engine, as advertising revenue from this platform goes towards planting trees to offset carbon emissions.





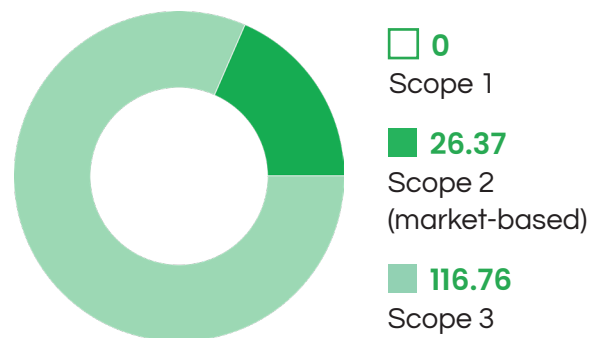
# Our carbon footprint

Part of our mission is to encourage our clients and partners to not only comply with emissions reporting requirements but also strive to reduce their climate impact. As a result, we lead by example - and conduct an annual carbon footprint assessment by following the Corporate Accounting and Reporting Standard of the Greenhouse Gas Protocol Initiative.

**Table 1** / Total carbon footprint in tCO<sub>2</sub>e, 2023

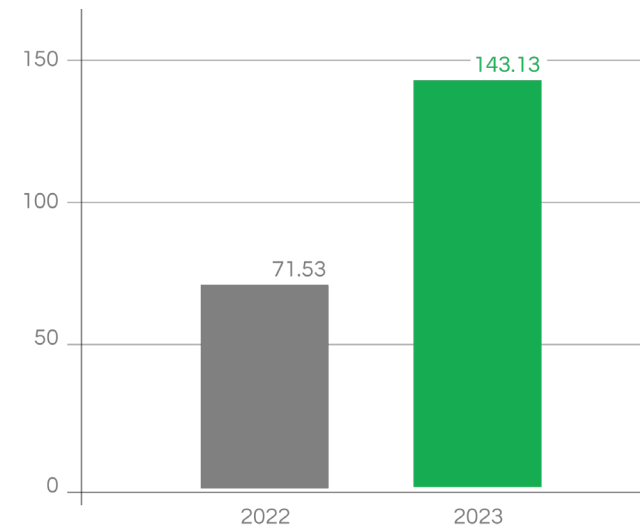
Scope	Emissions
Scope 1 emissions	0
Scope 2 emissions (market-based)	26.37
Scope 2 emissions (location-based)	42.99
Scope 3 emissions	116.76
<b>Total emissions (market-based)</b>	<b>143.13</b>
<b>Total emissions (location-based)</b>	<b>159.75</b>
<b>Emissions FTE</b>	<b>3.19</b>

**Figure 11** / Emissions per scope (market-based)

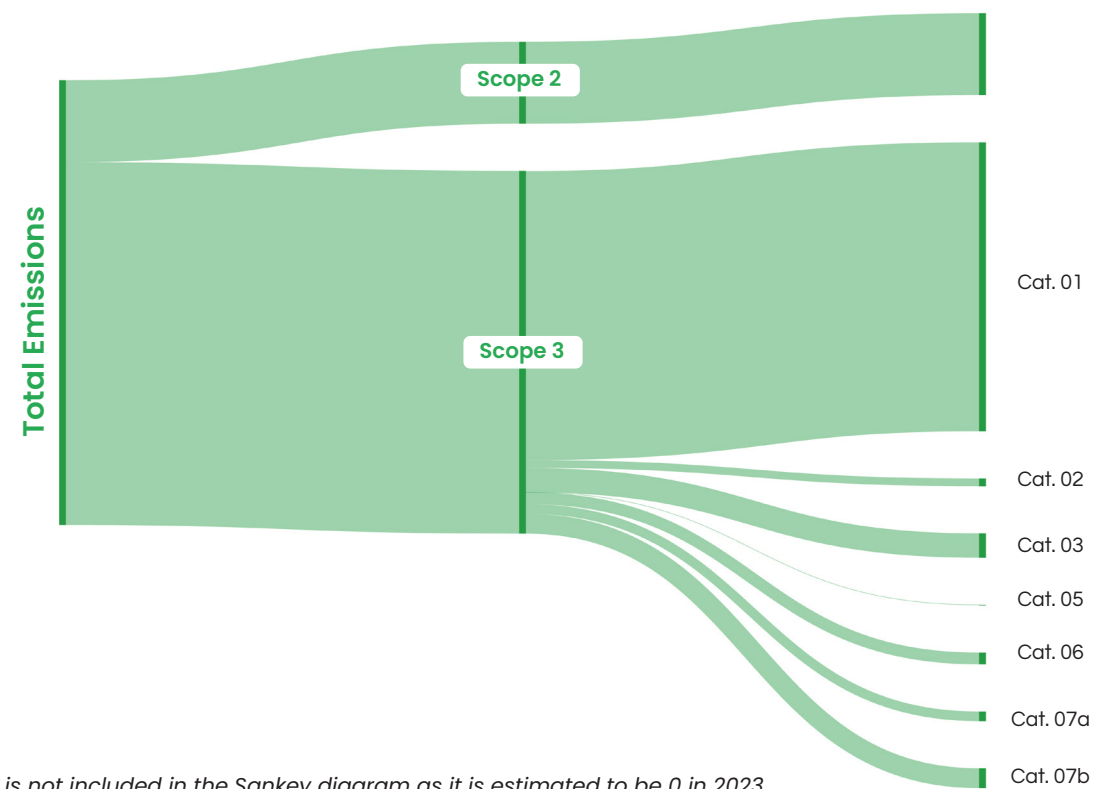


**Figure 12** / Generated emissions, 2022 - 2023

In 2023, we witnessed an increase in our emissions from 71.53 tCO<sub>2</sub>e to 143.13 tCO<sub>2</sub>e, which translates to 3.19 tCO<sub>2</sub>e per employee. This was mainly caused by a more comprehensive methodology to measure the impact of purchased goods and services and the introduction of electric company cars for business travel.



**Figure 13** / Emissions per scope (market-based)\*



## Scope 1

### Energy consumption in owned vehicles

Our emissions from Scope 1 have been reduced to 0. Our offices have infrared object-based heaters for our desks and smaller meeting rooms which allow a more focused and efficient use of energy. In addition, our overall heating system is powered with renewable energy from reputable utility providers. No fossil fuel is used for our operations and no replacement of refrigerant gases took place during 2023.

## Scope 2

### Purchased electricity

Between 2022 and 2023, Nexio Projects implemented the use of electric vehicles. Whenever these are charged within our premises, this is done with renewable energy. There is however a significant increase in emissions when charging occurs outside our premises. While data was available for charging stations in The Netherlands, we used average grid composition for other countries such as Belgium and France where data was not directly available. This has led to a new policy to always prefer transparent and reliable green energy providers when charging outside the Netherlands during business travel for 2024. This will secure 0 emissions for our electric cars for the next year.

## Scope 3

### Purchased goods and services

In 2023, we further streamlined our data collection processes and emissions calculations and added more relevant categories. Part of the increase in emissions in category 1 is attributable to this. Additionally, we increased our carbon footprint and operational costs by purchasing various services for our office, such as maintenance, alarm system and building security. In addition, we outsourced more marketing and sales activities and hired more external consultants to support our growth. Finally, and in line with the above, charging of electric vehicles outside our premises or the Netherlands, impacted impacts category 3 of Scope 3. This is the result of residual emissions from transmission and distribution losses.



**Table 2** / Emissions per category in tCO<sub>2</sub>e, 2023

N.	Scope	Category	Emissions	%	±% vs. 2022
01	Scope 1	Natural gas	0.00	0.00%	▼ 100%
02	Scope 2	Fuel use in vehicles	26.37	18.43%	▲ 315%
03	Scope 2	Purchased electricity (market-based)	0.00	0.00%	-
04	Scope 3	Cat. 01: Purchased goods and services	93.04	65.00%	▲ 158%
05	Scope 3	Cat. 02: Capital goods	2.48	1.73%	-
06	Scope 3	Cat. 03: Fuel and energy related activities	7.86	5.49%	▲ 83%
07	Scope 3	Cat. 05: Waste generated in operations	0.00	0.00%	▼ 97%
08	Scope 3	Cat. 06: Business travel	3.79	2.65%	▼ 33%
09	Scope 3	Cat. 07a: Employee commuting	3.13	2.18%	▼ 51%
10	Scope 3	Cat. 07b: Homeworking	6.47	4.52%	▲ 61%
		<b>Total</b>	<b>143.13</b>	<b>100.00%</b>	

**Table 3** / Emissions in tCO<sub>2</sub>e, 2020 - 2023

	2020	2021	2022	2023
Total emissions	19.99	37.38	71.53	143.13
Emissions per employee	1.11	1.40	1.99	3.19

**Table 4** / Energy use, 2023

Description	Quantity	Unit
Diesel	0.00	GJ
Petrol	0.00	GJ
Natural Gas	0.00	GJ
Total energy from electricity consumption including e-vehicles	1511.60	GJ
Total energy from purchased heating	0.00	GJ
Total energy from purchased cooling	0.00	GJ
<b>Total energy consumption</b>	<b>1511.60</b>	<b>GJ</b>
Energy intensity	33.67	GJ/FTE
Organisation-specific metric: GJ / full-time equivalent	33.67	GJ/FTE







CHAPTER 05

# Business conduct

Our company is committed to maintaining safe, fair and transparent business conduct. As our business model relies heavily on IT, we are continuously improving our processes to ensure that we have adequate cybersecurity and data privacy levels.

In 2023, we conducted risk assessments to map out potential ethical risks across our operations. Since we advise companies on sustainability, responsible marketing and clear communication are of great importance to us.

### Our material topics

- 03 Data privacy and security
- 12 Anti-corruption and compliance

### Our high level objectives

- 7 Operate ethically and responsibly

### Our target progress in 2023





# Data privacy & security

Rigorous control procedures, adequate software and responsible team member behaviour are the fundamental ingredients of our information security policy. Information is kept on Cloud-based platforms, where access is limited to authorised parties.

On the frontline, our people are aware of the external threats to our information systems. As a small-medium sized organisation, our communication channels are streamlined. This allows us to communicate threats quickly and efficiently. We can also count on an IT expert to support us with issues such as phishing e-mails and security updates.

Our processes comply with applicable legislation such as the EU General Data Protection Regulation (GDPR). Our privacy and cookie policy are communicated to our stakeholders and can be consulted on our website. In addition, we also have the following in place:

01



An information security audit conducted on a yearly basis to assess the current state of our information systems and to eliminate vulnerabilities.

02



A risk assessment and an impact-likelihood matrix updated once a year to assess the systems against best practices. The risk assessment was conducted on our systems by our IT expert in 2023.

03



An incident response procedure to allow for a quick and effective response to information security incidents, in accordance with GDPR requirements.

04



Records of reported information security incidents and subsequent action plans.

05



Information security trainings for anyone joining Nexio Projects.

06



Two-factor authentication to ensure extra safety of our systems.

# Reporting misconduct

Our open and honest culture allows our team members to express concerns in a responsible manner. Every team member of Nexio Projects has the right to report any instance of malpractice within the company through our whistleblowing procedure, with a guarantee of confidential treatment and of protection against retaliation. All team members are informed about this procedure and can consult it at any given time in our Employee Handbook.

## Vigilance against greenwashing

As a company passionate about positive change, we always aim to identify and address instances of greenwashing. To do so, we:



We have a greenwashing protocol in place.



We have an internal team dedicate to tackling it.



We have instituted an Ethics Committee to escalate potential greenwashing risks.



We are seeking to redesign projects in which greenwashing is more of a risk.



We train all of our consultants on how to avoid and mitigate it.





# GRI index table

Nexio Projects NL B.V. is accordance with the GRI Standards for the period January 2023 - December 2023. GRI 1 used: GRI 1: Foundation 2021.

## GRI 2 General Disclosure 2021

GRI Disclosure	Detail	Section	Page
GRI 2-1 Organisational details	Nexio Projects NL B.V. Schiekade 10, Rotterdam, Netherlands. One operational site. <a href="https://nexioprojects.com/contact/">https://nexioprojects.com/contact/</a>	Business as a Force for Good	6
GRI 2-2 Entities included in the organisation's sustainability reporting	Our sustainability report centres around the activities of our one operational site. Nexio Projects is also subject to annual financial audits. This financial information is not filled on public records.		
GRI 2-3 Reporting period, frequency and contact point	Nexio Projects' 2023 Annual Sustainability Report covers the reporting period of 1 January 2023 to 31 December 2023. We report annually. Our sustainability reporting aligns with the period for our financial reporting, which also goes from January to December every year. Our 2023 Annual Sustainability Report has been published in March 2024. Questions about the report can be sent to <a href="mailto:info-nl@nexioprojects.com">info-nl@nexioprojects.com</a>		
GRI 2-4 Restatements of information	Not applicable: There are no restatements of information in this report.		
GRI 2-5 External assurance	Not applicable: Due to the size of the business, Nexio Projects has not assured its 2023 KPIs.		
GRI 2-6 Activities, value chain and other business relationships	The requirement to describe the organisation's supply chain is not applicable: In its 2023 Annual Sustainability Report, Nexio Projects does not focus specifically on its supply chain due to its size and nature of operations. One of the objectives in our strategy is to be a responsible buyer, with the target to purchase all of the products we require from certified suppliers before the end of 2025. Our clients operate across a range of different sectors and industries, spanning from the chemical to the financial spaces. While our partnership with SLR Consulting is no longer active, we have added Quentic to our list of partners.	<b>A. Activities:</b> Business as a Force for Good <b>B. Value Chain:</b> Client Sustainability - Our Integrated Approach <b>C. Other Business Relationships:</b> Business as a Force for Good - Our History Client Sustainability - Partnerships for Impact	A: 6 B: 13 C: 8, 15
GRI 2-7 Employees	In 2023, we had 10 permanent and 34 temporary employees. Of our permanent employees, 60% were female and 40% were male; 90% were from the European Union and 10% were from the rest of the world. Of our temporary employees, 47% were female and 53% were male; 68% were from the European Union and 32% were from the rest of the world. We do not have non-guaranteed hours employees. Of our employees, 39 were full-time (on 36-40 hour contracts), with the rest being part-time employees. Given the size of our company, we do not wish to provide a breakdown of part-time/ full-time employees by gender and by region to respect the privacy of our team members. Numbers are reported in head count as an average across the reporting period.  In 2023, Nexio Projects registered a 26% increase in the number of total employees with respect to 2022, with an increase in the number of temporary employees.	People of Nexio Projects - Diversity, Equity & Inclusion	20
GRI 2-8 Workers who are not employees	Over the course of 2023, we have had an average of four workers who are not employees and whose work is controlled by Nexio Projects. They are freelancers and operate under a freelance contract with Nexio Projects. They independently perform consultancy work. There were no significant fluctuations in the number of workers who are not employees during and between reporting periods.		
GRI 2-9 Governance structure and composition	Three of our four Managing Partners have been in their posts since founding/joining Nexio Projects and our Chief Executive Officer is also a founding partner of Sustainable Capital Group. As can be read on page 3 and seen in the image on page 2, the highest governance body of Nexio Projects includes 2 women and 2 men. 1 member comes from an underrepresented social group (not disclosed due to confidentiality reasons). All of our Managing Partners have competencies relevant to the impacts of the organisation, given that their backgrounds range from business administration and sustainability to economics and finance and marketing. The matter of stakeholder representation in our highest governance body is not applicable given the size and nature of Nexio Projects.	Business as a Force for Good - Our Governance Structure / Our Year in Numbers	9, 3
GRI 2-10 Nomination and selection of the highest governance body	Not applicable: Due to the limited size of the business, there is no nomination and selection process for the highest governance body and its committees.		
GRI 2-11 Chair of the highest governance body	All of the four members of our highest governance body are also senior executives in the organisation. Due to the size and nature of Nexio Projects, the question around conflicts of interest is not applicable.	Business as a Force for Good - Our Governance Structure	9
GRI 2-12 Role of the highest governance body in overseeing the management of impacts	Given the impact-driven nature of Nexio Projects, due diligence is embedded in our day-to-day operations. For instance, due diligence around Nexio Projects' impact on people is conducted through annual employee engagement surveys and in 2023 we started measuring the impact we have on the sustainability trajectories of our clients.	Business as a Force for Good - Our Governance Structure	9
GRI 2-13 Delegation of responsibility for managing impacts	Given the impact-driven nature of Nexio Projects, everyone at the company is responsible for managing impacts.	Business as a Force for Good - Our Governance Structure	9



GRI Disclosure	Detail	Section	Page
GRI 2-14 Role of the highest governance body in sustainability reporting		Business as a Force for Good - Our Governance Structure / Our Materiality	9, 11
GRI 2-15 Conflicts of interest	While there is no process in place to ensure that conflicts of interest relating to cross-board membership are prevented and mitigated, Nexio Projects' social code states that all employees must refrain from activities that (could) constitute a conflict of interest. Moreover, as per our Sensitive Transactions Procedure, all payments, gifts and entertainment of customers must be pre-approved by management. Payments should be well recorded in our books and records. This process should be communicated to the external stakeholder offering the gift/hospitality.	Business Conduct	26
GRI 2-16 Communication of critical concerns		Business Conduct - Reporting misconduct	26, 25
GRI 2-17 Collective knowledge of the highest governance body	Besides attending sustainability events such as the B for Good Leaders Summit or the EcoVadis World Tour (as indicated on p.15), our Managing Partners work on sustainability matters on a daily basis and consult and contribute to our internal sustainability news channel.	Client Sustainability - Partnerships for Impact	15
GRI 2-18 Evaluation of the performance of the highest governance body	There is no formal process to evaluate the performance of the highest governance body in overseeing the management of the organisation's impact on the economy, environment and people. However, employees can express their judgement about the work of our Managing Partners through our anonymous ideas and suggestions box, which is always open for use. Concerns are addressed in regular all hands morning meetings.	Business as a Force for Good - Our Governance Structure	9
GRI 2-19 Remuneration policies	Omitted due to confidentiality constraints.		
GRI 2-20 Process to determine remuneration	Nexio Projects has a Compensation Committee comprised of the members of the highest governance body. This is the group of people who provide input, raise potential issues, make decisions and own the rollout of the compensation philosophy and its revision in predefined time intervals. Each individual on the committee is responsible for identifying and upholding our guiding principles while designing and maintaining a thoughtful and intentional compensation philosophy.  Team members can provide input on working conditions through our annual employee engagement survey.	People of Nexio Projects - Wellbeing & Satisfaction	18
GRI 2-21 Annual total compensation ratio	Omitted due to confidentiality constraints.		
GRI 2-22 Statement on sustainable development strategy		Letter from the Managing Partners	2
GRI 2-23 Policy commitments	The ten principles of the United Nations Global Compact presume that adhering entities conduct due diligence, as can be gleaned from principle 2: "Make sure that [businesses] are not complicit in human rights abuses". The UNGC also stipulates applying the precautionary principle, as stated in principle 7: "Businesses should support a precautionary approach to environmental challenges". Principles 1 and 2 of the UNGC stipulate respecting human rights. Our values, code and implication in Corporate Social Responsibility support the principles contained in the United Nation's International Bill of Human Rights and the International Labour Organization's Fundamental Principles and Labour Standards. We operate with policies that: - Promote a workplace free of discrimination and harassment. - Prohibit child labour, forced labour and human trafficking. - Provide fair and equitable wages, benefits and other conditions of employment in accordance with local laws. - Provide humane and safe working conditions. - Recognise employees' right to freedom of association and collective bargaining.  We expect our partners and clients to uphold these principles as well as the ones mentioned in our general terms and conditions. Our stance on Human Rights has been formulated by our highest governance body and is publicly available at: <a href="https://nexioprojects.com/code-of-conduct/">https://nexioprojects.com/code-of-conduct/</a>	Business as a Force for Good / Our sustainability strategy	6, 10
GRI 2-24 Embedding policy commitments		Business as a Force for Good - Our Governance Structure / Our Sustainability Strategy  Client Sustainability - Partnerships for Impact  People of Nexio Projects - Growing at Nexio Projects	9, 10, 15, 17



GRI Disclosure	Detail	Section	Page
GRI 2-25 Processes to remediate negative impacts	Besides our whistleblowing procedure, Nexio Projects does not have other processes to provide for or cooperate in the remediation of negative impacts that it identifies it has caused or contributed to. Stakeholders who are the intended users of grievance mechanisms (ie. employees) are not involved in the design, review, operation and improvement of the whistleblowing procedure unless they propose to be by feeding this thought into the ideas and suggestion box.  Nexio Projects tracks the effectiveness of its whistleblowing procedure by measuring KPIs around the number of reported incidents (in different domains).	Business Conduct - Reporting Misconduct	26
GRI 2-26 Mechanisms for seeking advice and raising concerns		Business as a Force for Good - Our Governance Structure  Business Conduct - Reporting Misconduct	9, 26
GRI 2-27 Compliance with laws and regulations	In 2023, as in 2022 and in 2021, Nexio Projects did not incur in fines or non-monetary sanctions due to to compliance issues.	Business Conduct - Reporting Misconduct	26
GRI 2-28 Membership associations		Client Sustainability - Partnership for Impact	15
GRI 2-29 Approach to stakeholder engagement		Business as a Force for Good - Our Governance Structure  Client Sustainability - Our Integrated Approach / Partnerships for Impact  People of Nexio Projects - Growing at Nexio Projects / Engagement	9, 13, 15, 17, 19
GRI 2-30 Collective bargaining agreements	Not applicable: Given the size and nature of our business, none of our employees are covered by collective bargaining agreements. Nexio Projects conducts benchmarking exercises to adjust employee compensation to the market rate rather than using collective agreements in other organisations to determine employee working conditions.		

GRI 3 Material Topics 2021

GRI Disclosure	Detail	Section	Page
GRI 3-1 Process to determine material topics		Business as a Force for Good - Our Materiality	11
GRI 3-2 List of material topics		Business as a Force for Good - Our Materiality	11
GRI 3-3 Management of material topics		Client Sustainability - Our Integrated Approach / How We Create Value  People of Nexio Projects  Environmental Impact  Business Conduct	12 - 14 16 - 20 21 - 24 25 - 26



## GRI 205 Anti-corruption 2016

GRI Disclosure	Detail	Section	Page
GRI 205-1 Operations assessed for risks related to corruption	Besides conducting annual ethical risk assessments, annual financial audits are conducted on Nexio Projects operations to verify compliance with internal control procedures designed to prevent malpractice.	Business Conduct	25
GRI 205-2 Communication and training about anti-corruption policies and procedures	The members of our highest governance body, the four Managing Partners, are responsible for approving and implementing Nexio Projects' anticorruption policies, so they do not need training on this matter. Our partners are also not directly informed of our organisation's anticorruption policies and procedures, although our Code of Conduct, which details some of our actions on anti-bribery and anti-corruption, is publicly available at the address: <a href="https://nexioprojects.com/code-of-conduct/">https://nexioprojects.com/code-of-conduct/</a> .	Business Conduct - Reporting Misconduct	26
GRI 205-3 Confirmed incidents of corruption and action taken	As there were no confirmed corruption incidents at Nexio Projects in 2023, no employees were dismissed or disciplined for corruption. Similarly, no contracts with business partners were terminated or not renewed due to corruption-related violations in 2023 and no public legal cases were brought against Nexio Projects on the grounds of corruption.	Business Conduct	25

## GRI 302 Energy 2016

GRI Disclosure	Detail	Section	Page
GRI 302-1 Energy consumption within the organisation	Nexio Projects does not consume steam or sell electricity, heating, cooling or steam. The source of the conversion factors used to convert kWh of electricity to GJ is DEFRA 2023.	Environmental Impact - Our Carbon Footprint	24
GRI 302-2 Energy consumption outside of the organisation	The source of the conversion factors used to convert kWh of electricity to GJ is DEFRA 2023.	Environmental Impact - Our Carbon Footprint	24
GRI 302-3 Energy intensity	Nexio Projects uses Full-Time Equivalent (FTEs) as the organisation-specific metric to calculate the energy intensity ratio (33.67 GJ/FTE). The type of energy included is the consumption of electricity. The ratio uses energy consumption from both within and outside of the organisation. An example for outside the organisation is the consumption of electricity from the grid to charge electric vehicles. An example for within the organisation is the consumption of electricity in office premises.	Environmental Impact - Our Carbon Footprint	24
GRI 302-4 Reduction of energy consumption		Environmental Impact - Our Carbon Footprint	24
GRI 302-5 Reductions in energy requirements of products and services	Information unavailable: Nexio Projects does not collect data on the reduction in energy requirements of its services.		



GRI 305 Emissions 2016

GRI Disclosure	Detail	Section	Page
GRI 305-1 Direct (Scope 1) GHG emissions	No other gases (CH4, N2O, HFCs, PFCs, SF6 or NF3) were considered in the calculation, as they are not relevant to Nexio Project’s business activities. The emission factors utilized for Scope 1 emissions calculations were derived from CO2emissiofactoren.nl, CO2emissiofactoren.be and the International Energy Agency (IEA). Given that Scope 1 only encompasses emissions produced by company-owned vehicles, and considering that all these vehicles are electric, the electricity emission factor specific to the country where the vehicle was charged was employed. These calculations were conducted in accordance with the Greenhouse Gas (GHG) Protocol.	Environmental Impact - Our Carbon Footprint	23, 24
GRI 305-2 Energy indirect (Scope 2) GHG emissions	No other gases (CH4, N2O, HFCs, PFCs, SF6 or NF3) were considered in the calculation, as they are not relevant to Nexio Project’s business activities. The emission factors utilized for Scope 2 emissions calculations were derived International Energy Agency (IEA). Given that Scope 2 only encompasses emissions produced by consuming electricity, and considering that the electricity bought is 100% renewable electricity, the market-based emissions are 0. However, for the location-based emissions, the electricity emission factor from IEA was used specific to the Netherlands where the Nexio Projects’s office is located. These calculations were conducted in accordance with the Greenhouse Gas (GHG) Protocol.	Environmental Impact - Our Carbon Footprint	23, 24
GRI 305-3 Other indirect (Scope 3) GHG emissions	No other gases (CH4, N2O, HFCs, PFCs, SF6 or NF3) were considered in the calculation, as they are not relevant to Nexio Project’s business activities. The source of the emission factors used are CO2emissiofactoren.nl, ADEME, DEFRA, BEIS, IEA, EPA, EXIOBASE, WIOD, and Apple’s LCA data for laptops. These calculations are conducted in accordance with the Greenhouse Gas (GHG) Protocol.	Environmental Impact - Our Carbon Footprint	23, 24
GRI 305-4 GHG emissions intensity	Nexio Projects reports on its emissions per employees rather than on emissions per service, as the organisation has a number of different services with entirely different GHG emission intensity ratios.	Environmental Impact - Our Carbon Footprint	24
GRI 305-5 Reduction of GHG emissions		Environmental Impact - Our Carbon Footprint	24

GRI 401 Employment 2016

GRI Disclosure	Detail	Section	Page
GRI 401-1 New employee hires and employee turnover	Nexio Projects employed 24 new talented individuals in 2023. All them were in their 20s or 30s, with one notable exception (a colleague in their 50s). 11 of our new joiners were male and 13 were female, from: Australia, France, Hungary, India, Ireland, Italy, the Netherlands, Nigeria, Portugal, Romania, Switzerland and the US. In 2023, our turnover rate was of 27%. All of the colleagues who left Nexio Projects were in their 20s and 30s. 6 of them were female and 7 were male, from: Colombia, France, Hungary, Italy, Morocco, the Netherlands and South Africa.		
GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full-time and part-time employees receive the same benefits at Nexio Projects (parental leave and a retirement provision), except interns, whose allowance is not taxed and therefore does not give them the right to a retirement provision.		
GRI 401-3 Parental leave	All employees are entitled to parental leave but no employee took any in 2023.		

GRI 402 Labour & Management Relations 2016

GRI Disclosure	Detail	Section	Page
GRI 402-1 Minimum notice periods regarding operational changes	As a scale-up that prides itself on its agility and flexible organisation, Nexio Projects often embraces change in a trial and error spirit, meaning that employees and their repositives are not typically given advance notice of significant operational changes that could substantially affect them.		



## GRI 403 Occupational Health &amp; Safety

GRI Disclosure	Detail	Section	Page
GRI 403-1 Occupational health & safety management system	<p>Nexio Projects does have an occupational health and safety policy to comply with the “basic contract” required of employers under Dutch law. In short, the basic contract protects employees, gives employers insight into what prevention and occupational health and safety care they must offer and gives occupational health and safety professionals the space to provide this.</p> <p>Nexio Projects does not control the workplace of workers who are not employees and work remotely. These workers have therefore been excluded from the disclosure.</p>		
GRI 403-2 Hazard identification, risk assessment, and incident investigation	<p>At Nexio Projects, the People and Culture Team is responsible for the identification of work-related hazards and for assessing risks on a routine basis. Team members are trained to recognise possible work-related hazards and to follow an internal process in case of emergency, which involves informing the BHV responsible people in the office and aiding the victim. The BHV responsible people in the office have received specific health and safety training.</p> <p>At Nexio Projects, team members are required to complete two online trainings: one on “Wellbeing” (physical and mental health) and one on the “Emergency Response Procedure” to follow in case of health emergencies, fire or natural calamities.</p> <p>Processes are reviewed on a yearly basis, also to integrate learnings.</p> <p>Nexio Projects has a whistleblowing procedure in place, which can be used to report suspected health and safety hazards anonymously and therefore without fear of reprisal.</p> <p>The health and safety section of our Employee Handbook clearly states that employees should always remove themselves from work situations that they believe could cause injury or ill health, as safety always comes first. Should we ever have a work-related incident, we would respond in an appropriate way, in compliance with Dutch law.</p>		
GRI 403-3 Occupational health services	Not applicable: Given the size and nature of Nexio Projects’ operations, it is just the People and Culture team and individual team members who are tasked with identifying and minimising occupational health and safety risks.		
GRI 403-4 Worker participation, consultation, and communication on occupational health & safety	<p>Well-being and health is one of the topic of our engagement survey, which all employees can contribute to on a regular basis.</p> <p>No formal joint management-worker health and safety committees exist.</p>	People of Nexio Projects - Wellbeing & Satisfaction / Engagement	18, 19
GRI 403-5 Worker training on occupational health & safety	All employees are required to complete two online trainings: one on “Wellbeing” (physical and mental health) and one on the “Emergency Response Procedure” to follow in case of health emergencies, fire or natural calamities.		
GRI 403-6 Promotion of worker health		People of Nexio Projects - Wellbeing & Satisfaction	18
GRI 403-7 Prevention and mitigation of occupational health & safety impacts directly linked by business relationships	<p>Nexio Projects is aware that working under pressure may lead to experiences of stress, which can, in the long term, lead to burnout or other mental and physical problems. This is why Nexio Projects provides its team members access to the apps “OpenUp” and “Headspace”, granting free meditation and counselling sessions.</p>	People of Nexio Projects - Wellbeing & Satisfaction	18
GRI 403-8 Workers covered by an occupational health & safety management	Nexio Projects has an occupational health and safety management system composed of Accident Response and Emergency and Evacuation Procedures and a “Wellbeing” training. Some team members are BHV certified. 100% of our employees have to go through the relevant training. The Accident Response and Emergency and Evacuation Procedures are not relevant to freelancers.		
GRI 403-9 Work-related injuries	Nexio Projects registered no significant workplace injuries in 2023. The firm does not control the working conditions of its freelancers.		
GRI 403-10 Work-related ill health	Nexio Projects recorded no fatalities or severe cases of work-related ill-health in 2023. The main work-related hazard that poses risk of ill health is stress, which can lead to burnout. There were no known cases of employee burnout in the reporting period.		



## GRI 404 Training &amp; Education 2016

GRI Disclosure	Detail	Section	Page
GRI 404-1 Average hours of training per year per employee	In 2023, our employees received an average of 15.3 hours of training each. This is an average of the sum of onboarding hours across departments. The breakdown per gender and employee category is unavailable.		
GRI 404-2 Programmes for upgrading employee skills & transition assistance programmes	Not applicable: Nexio Projects does not provide services related to career management after retirement or contract termination.	People of Nexio Projects - Growing at Nexio Projects	17
GRI 404-3 Percentage of employees receiving regular performance and career development reviews	100% of our employees are involved in a yearly performance review and a yearly career development review.	People of Nexio Projects - Growing at Nexio Projects	17

## GRI 405 Diversity &amp; Equal Opportunity 2016

GRI Disclosure	Detail	Section	Page
GRI 405-1 Diversity of governance bodies & employees	As mentioned above, our highest governance body includes 2 women and 2 men, 3 of whom were between 30-50 years old and 1 of whom was under 30 years old in 2023. One of them also belongs to a minority. In 2023, Nexio Projects had 22 female and 22 male employees. 26 employees were under 30 and 18 were between 30-50. Most of our employees came from outside the Netherlands, so were issued from minorities in our country of operation.	People of Nexio Projects - Diversity, Equity, & Inclusion	20
GRI 405-2 Ratio of basic salary and remuneration of women to men	Omitted due to confidentiality constraints.		

## GRI 406 Non-discrimination 2016

GRI Disclosure	Detail	Section	Page
GRI 406-1 Incidents of discrimination and corrective actions taken	Nexio Projects reported zero incidents of discrimination during the reporting period.		

## GRI 418 Customer Privacy

GRI Disclosure	Detail	Section	Page
GRI 418-1 Customer Privacy	Nexio Projects did not identify or receive complaints concerning breaches of customer privacy in 2023.		



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# Sustainability in motion