

# Sustainability in motion

Impact Report 2024



# Letter from the managing partners

2024 will be remembered as a pivotal moment in our organisational evolution. It was a year that tested our resilience, refined our purpose, and ultimately strengthened our resolve to drive meaningful change in the sustainability landscape. As we settled into our second full year in our Rotterdam hub, we witnessed both the challenges and opportunities that come with rapid growth in an increasingly complex global environment.

Our team of 46 professionals from 28 nationalities delivered over 422 projects across 30 countries, touching 25 different industries. Each project represented a step forward in our collective vision to create an abundant future within planetary boundaries. The diversity of our work — from helping multinational corporations develop comprehensive decarbonisation strategies to supporting large companies across the EU prepare for CSRD reporting or emerging companies in their first sustainability assessments — reflects our resolve to support organisations on their path from compliance to purpose, no matter where they currently stand on their maturity curve.

2024 brought recognition that validated our approach and methodology. We maintained our EcoVadis Platinum rating for the sixth consecutive year, a testament to our strong commitment to practicing what we preach. Our B Corp certification placed us among the highest scoring consultancies in Europe, and we were honoured to receive the Great Place to Work certification in November 2023, with 92% of our team affirming that Nexio Projects is indeed a great place to work. Perhaps most significantly, we were recognised as a leading sustainability consultancy by consultancy.eu, and Verdantix highlighted us in the top 10 sustainability boutique consultancies in their comprehensive market analysis.

Yet 2024 was not without its challenges. Regulatory frameworks continued to evolve and waver, and organisations worldwide grappled with the practical realities of implementing ambitious sustainability commitments. A higher

team turnover rate in 2024 reflected both the dynamic nature of our industry and the growing demand for sustainability expertise across sectors. Rather than viewing this as a setback, we embraced it as an opportunity to refine our people practices, strengthen our organisational culture, and ensure that every team member who joins Nexio Projects can contribute meaningfully to our shared vision.

As we look toward the future, we are more committed than ever to our vision of an abundant world. This abundance is not about excess or opulence, but about creating a future where prosperity is shared, resources are used wisely, and the planet's boundaries are respected. We extend our deepest gratitude to our team, clients, partners, and stakeholders who continue to support and challenge us on this journey.

Cilia, Felix, Sarah & Marc

“

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

74  
NPS

indicating strong client satisfaction across our deliverables.

420+  
projects

representing a 11% increase from 2023 and demonstrating continued trust from our client base.

25+  
sectors

showcasing the relevance of our sustainability expertise across sectors.

30  
countries

maintaining our global reach despite market challenges.

## Strategic pillars

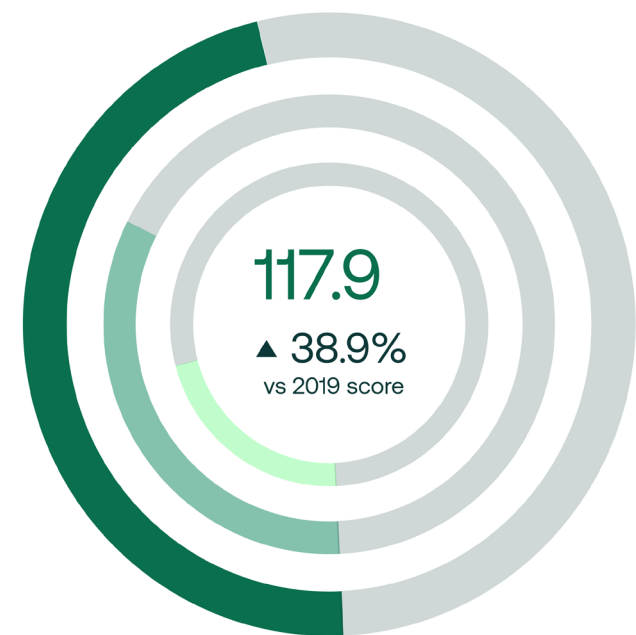
- 01 Our purpose driven company
- 02 Our engaged and inspired clients
- 03 Our community engagement
- 04 Our thriving business

## Our team

- 46 employees from 28 nationalities  
each bringing unique perspectives to our collective mission.
- 56% women in management team  
reflecting our ongoing commitment to gender balance.
- 92% of employees consider Nexio Projects a great place to work  
demonstrating the strength of our organisational culture despite periods of transition.



## 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 45+ professionals with different backgrounds and unique skill sets. What drives us forward together is the determination of each 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.

1400+  
projects\*

\*since 2020

480+  
clients\*

\*since 2020

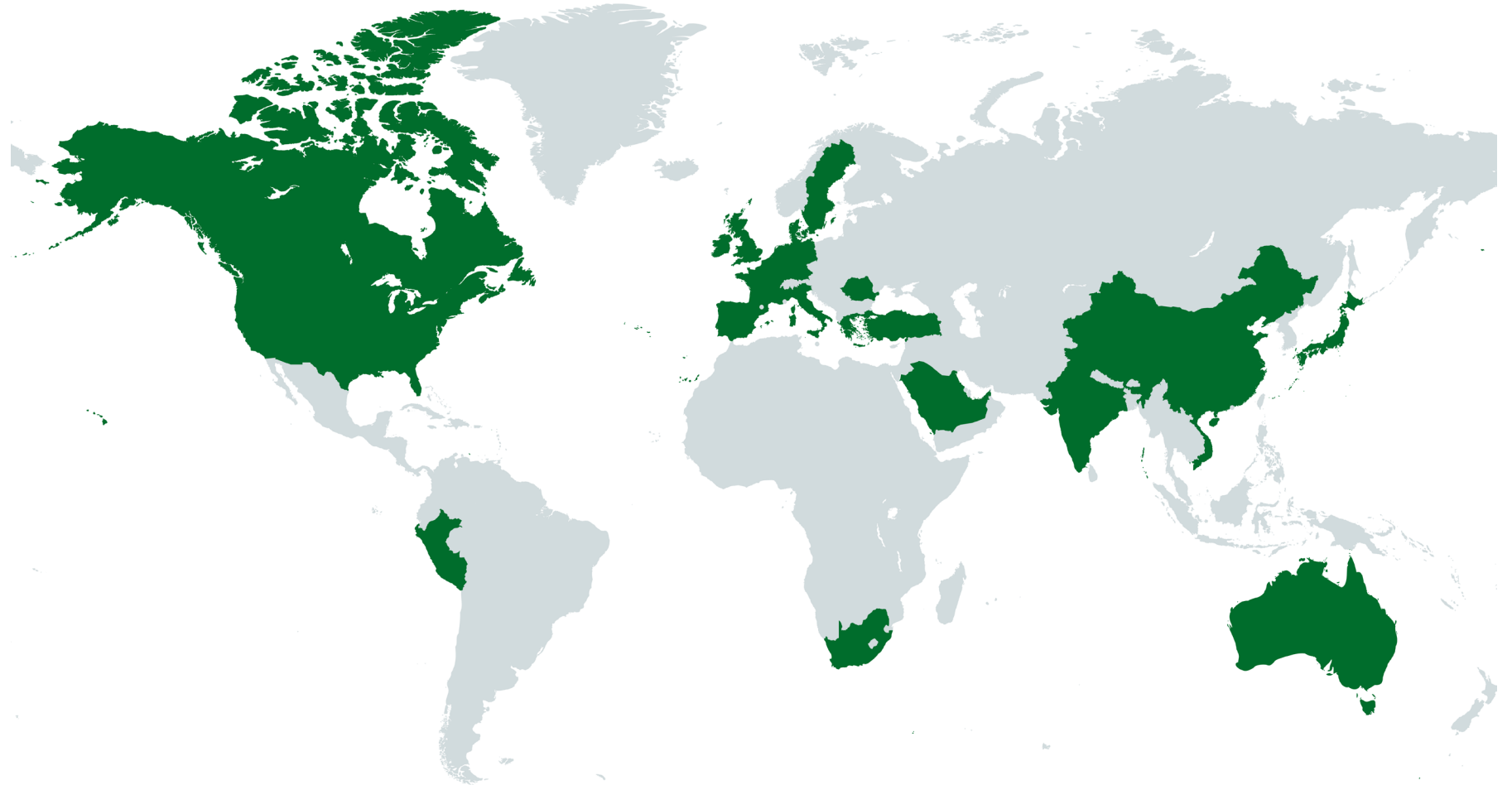
30+  
ESRS-aligned DMAs  
completed

250+  
customers supported  
with their sustainability  
management system

67%  
growth\*

\*Average annual growth  
between 2020 and 2024

Figure 1 / Our clients around the world





# Content



## 01 Business as a force for good

Our purpose	07
Our history	08
Our governance structure	09
Our sustainability strategy	10
Our materiality	11

[Go to chapter ↗](#)



## 02 Client sustainability

Our integrated approach	13
How we create value	14
Partnerships for impact	15

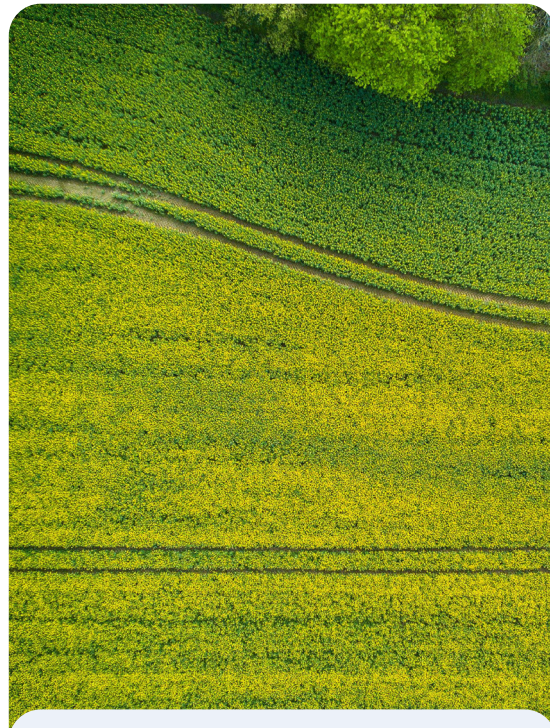
[Go to chapter ↗](#)



## 03 People of Nexio Projects

Growing at Nexio Projects	17
Well-being & satisfaction	18
Diversity, Equity & Inclusion	20

[Go to chapter ↗](#)



## 04 Environmental impact

Sustainable office	22
Our carbon footprint	23

[Go to chapter ↗](#)



## 05 Business conduct

Data privacy & security	26
Reporting misconduct	26

[Go to chapter ↗](#)





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 nvironmental, 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. On a biennial basis, Nexio Projects goes through 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 (valid Oct 2023–Nov 2024). 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 offer practical, step-by-step support to help our clients throughout their sustainability journey.



#### pragmatic

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



#### 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

Empowering people and amplifying solutions through collaboration and integrity...

Carolina Paes

Holistic resilient justice...

Romina Coral Andrade

Enabling, empowering and leading climate action...

João Santos

Tackling global disparities through fostering sustainable development...

Herman Grové

...in an abundant world





2017 2018 2019 2020 2021 2022 2023 2024

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.

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.

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.

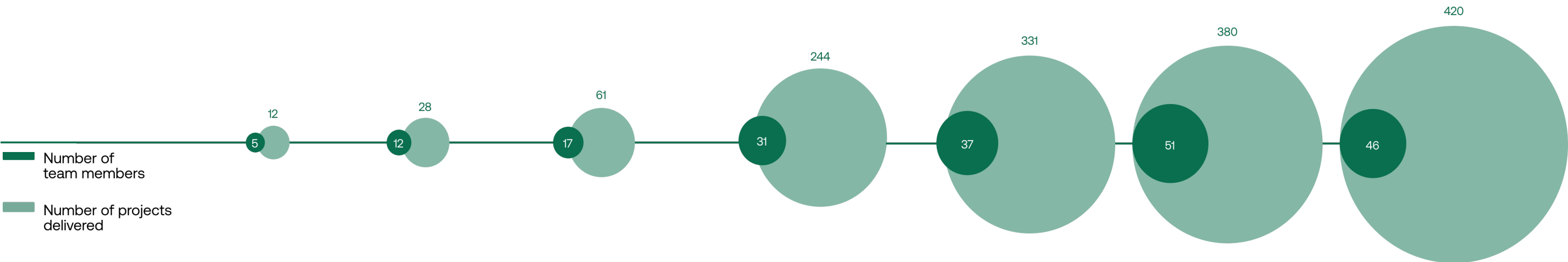
We achieve the EcoVadis platinum medal, which means we are among the top 1% of all rated companies. Our team grows to 20 employees.

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 .

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.

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.

We officially become a Great Place to Work®. We are recognised as one of the Best ESG Consulting firms of 2024 by Consultancy.nl and top 10 boutique sustainability strategy consultancies by Verdantix. We launch a new updated brand, to reflect our position as a leading sustainability consultancy and support our commitment to practical and ambitious sustainability transformation.





# 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

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 in our company ‘town hall’.

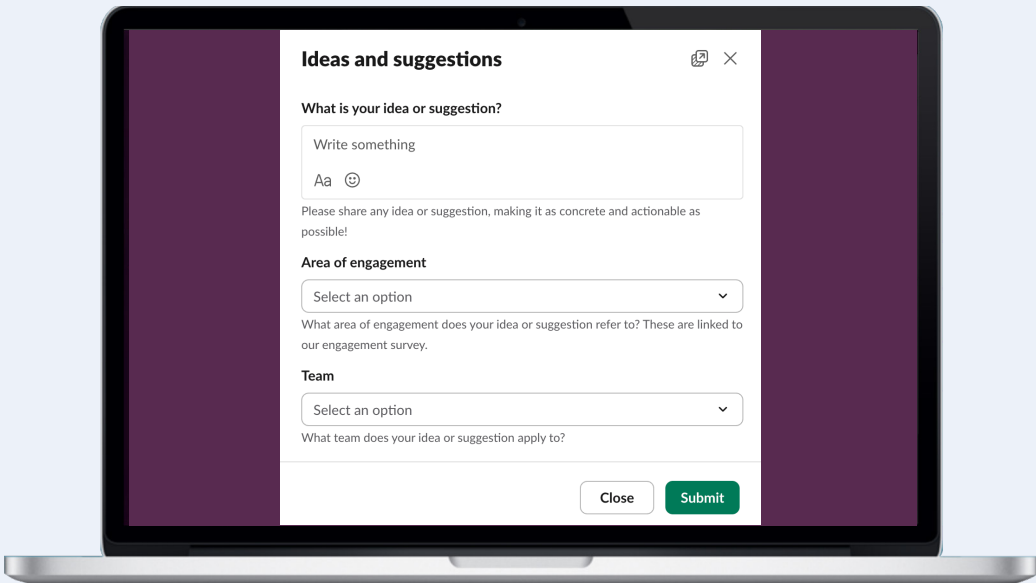
Ethics Committee

We help clients build genuine sustainability practices and refuse to support greenwashing. Since 2023, our Ethics Committee is tasked with identifying and mitigating greenwashing risks across all projects, using the Anti Greenwashing Protocol as a guide to prevent misleading environmental and sustainability claims. Every employee must follow these standards and can report concerns, which we investigate thoroughly to maintain our anti-greenwashing commitment.

This process ensures ethical and responsible business practices.

Team involvement

Team members are encouraged to share ideas and ask questions during our all hands meetings. For those who want to remain anonymous, we have introduced an ideas and suggestion box where team members can propose solutions to challenges they identify.







# Our sustainability strategy

Sustainability 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 2024 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 four overarching pillars:

- Our purpose-driven company
- Our engaged and inspired clients
- Our community impact
- Our thriving business

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

Figure 2 / 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 and satisfaction</li> <li>• Promote learning and development</li> <li>• Shape the best managers</li> </ul>	<ul style="list-style-type: none"> <li>• Working time</li> <li>• Work-life balance</li> <li>• Health and safety</li> <li>• Training and skills development</li> <li>• Diversity</li> <li>• Corporate culture</li> </ul>	  
	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>	<ul style="list-style-type: none"> <li>• Cybersecurity</li> <li>• Corporate culture</li> </ul>	
	Decarbonise our operations and assets, while minimising wasteland 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>	<ul style="list-style-type: none"> <li>• Climate change mitigation</li> </ul>	
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>	<ul style="list-style-type: none"> <li>• Sustainability advocacy</li> <li>• Climate change adaptation</li> <li>• Climate change mitigation</li> </ul>	 
	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>	<ul style="list-style-type: none"> <li>• Sustainability advocacy</li> </ul>	
Our community engagement	Shape a long-term thriving business that gives back to our	<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>	<ul style="list-style-type: none"> <li>• Sustainability advocacy</li> </ul>	 
Our thriving business	Ensure adaptability and growth through sustainability-driven innovation	<ul style="list-style-type: none"> <li>• Consolidate our position in existing markets and continue scaling our high value services</li> <li>• Build an effective, fluid and process-driven project management organisation that produces high quality deliverables for our clients</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate culture</li> </ul>	



As an SME, Nexio Projects is not currently required to comply with the European Sustainability Reporting Standard (ESRS), but as with other initiatives, we are committed to walking the talk and report following best practice standards. As a result, in 2024, we conducted an ESRS-aligned double materiality assessment (DMA) that identified 10 matters as material. This enabled us to understand the most relevant topics to our organisation to create long term value. These have supported the revision of our annual strategy, targets and metrics.

The full list of impacts, risks and opportunities (IROs) can be found in Appendix 2. The graph on the right shows all the sub-topics identified during the DMA.

Our material matters are revised on a regular basis through management interviews and trends analysis.

Methodology

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

Our 2024 DMA process follows the ESRS developed by EFRAG, further improving on our DMA process that we have conducted since 2022. To ensure a comprehensive and balanced perspective, we engaged both internal and external stakeholders through a series of interviews. Internally, we spoke with a diverse group across leadership and management, including the current and former heads of our People & Culture team, our Managing partners and co-CEOs, our Commercial Lead, as well as a Principal Consultant. Externally, we interviewed a representative of our investor Torqx, to incorporate an outside-in view.

Figure 3 / Materiality map

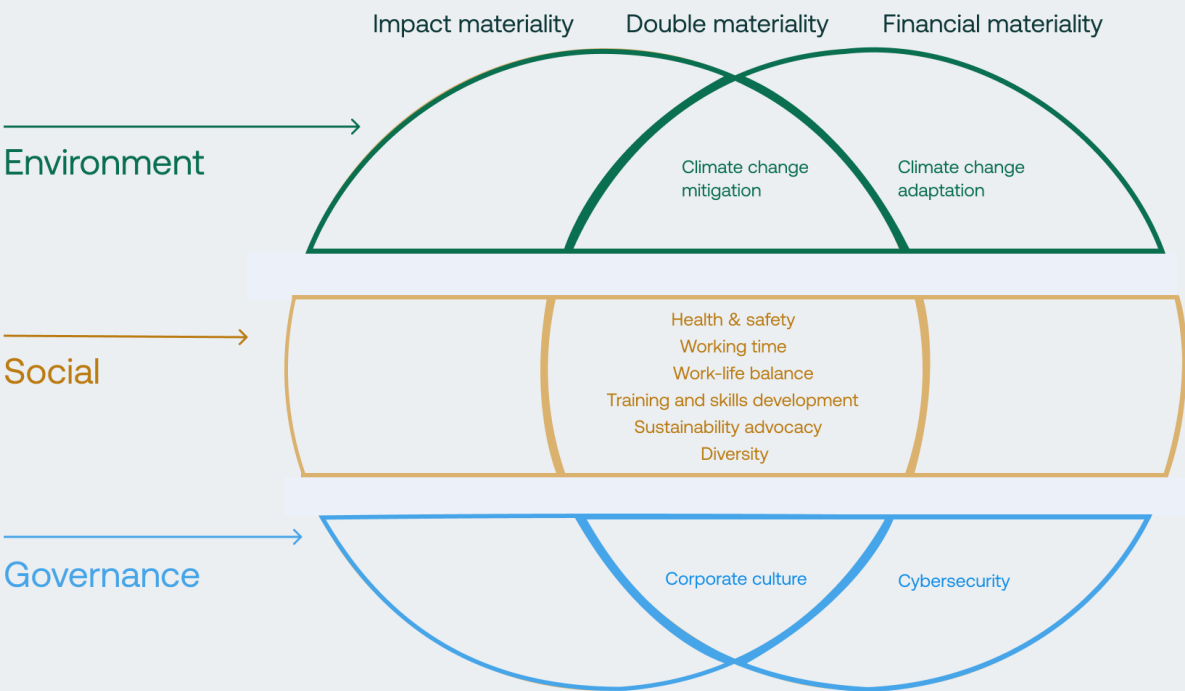
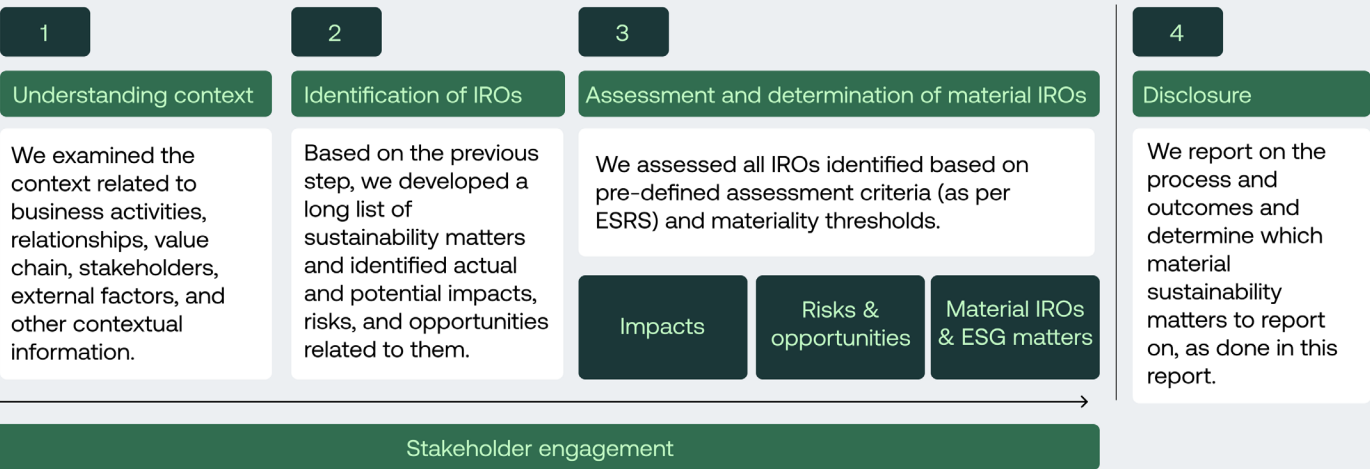


Figure 4 / Steps of the DMA process



We followed a four step DMA process, in line with the ESRS guidelines presented by EFRAG.

The steps are as follows, engaging relevant stakeholders throughout:





CHAPTER 02

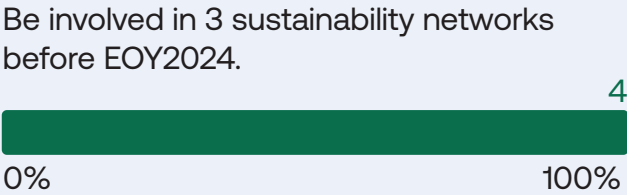
# Client sustainability

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 expertise in supporting clients’ journeys from compliance to purpose, as well as our collaborations and knowledge-sharing efforts.

## Our target progress in 2024

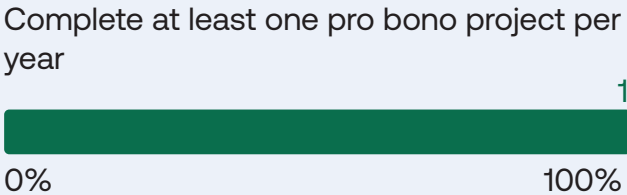
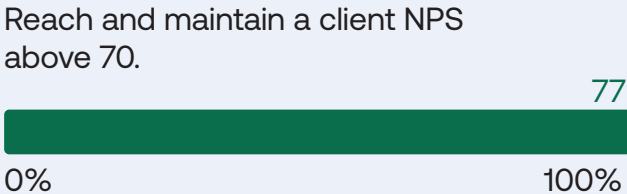


## Our material topics

Sustainability advocacy

## Our high level objectives

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





# 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 2024, we successfully guided over 270 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 74. 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 such as CSRD, IFRS, EU Taxonomy, GRI as well as understand and achieve their EcoVadis, B Corp or CDP ratings. Additionally, we helped companies calculate emissions across their entire operations, individual products, and full value chains. Finally, we supported organisations to develop and implement their decarbonisation strategy.

Figure 5 / Our expertise



Figure 6 / The standards, frameworks and ratings we align with





## i-Team Global

### The challenge

i-Team Global, a Dutch manufacturer of professional cleaning equipment, wanted to move beyond their initial EcoVadis certification and take a more structured approach to sustainability. With rising stakeholder expectations, they needed better internal systems and clearer climate direction.

### The solution

Nexio Projects supported i-Team Global in improving their EcoVadis performance, setting up GHG inventory reporting (Scopes 1 and 2), and embedding sustainability practices across departments. Together, we built the foundations for a more integrated and strategic sustainability roadmap.

### The outcome

i-Team Global gained clarity and control over their sustainability efforts. With expert guidance from Nexio Projects, sustainability is now part of daily operations, helping the company drive long-term impact and meet growing demands with confidence.

## AIESEC Netherlands

In 2024, 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 AIESEC in the Netherlands, a global non-profit that helps young people develop their leadership potential and become value-driven leaders. This organisation is run by students and recent graduates. We conducted a carbon footprint assessment to support AIESEC in the Netherlands.

As a result, they received a comprehensive Carbon Footprint Assessment, helping them better understand their emissions and overall environmental impact.

## Found

### The challenge

Found, a hybrid retail agency committed to sustainable campaigns, set out to strengthen its sustainability strategy and meet rising expectations from clients and partners. They needed to embed sustainability within both their internal operations and their wider supplier network.

### The solution

Nexio Projects began with a gap analysis and helped shape a multi-year sustainability strategy. This included support for B Corp certification and a full carbon footprint assessment (Scopes 1, 2 and 3). Workshops were held to engage the Found team and suppliers, building awareness and alignment throughout the value chain.

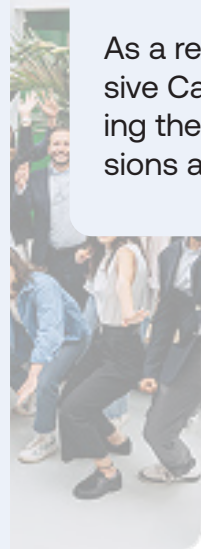
### The outcome

Sustainability is now central to Found's identity — not just as a production partner, but as a sustainability partner. With ongoing collaboration and supplier engagement, the agency is better equipped to deliver innovative, eco-conscious solutions to clients and maintain a competitive edge in the market.

“

I can say that Nexio Projects really helped us in our journey from compliance to purpose. Their team provides valuable support and insights, making the process enjoyable and collaborative.

Allard van Heusden  
Managing Partner at Found







# 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

We value our strong partnerships with EcoVadis, B Corp, Ecochain, Quentic, Position Green, and Sweep, and are committed to ongoing collaboration. In 2024, we took part in several key events to exchange ideas and advance sustainability with industry experts and peers.

 In March, we attended the Sustain conference in Paris, hosted by our long-term partner EcoVadis. The event offered valuable insights and opportunities for meaningful dialogue on sustainability.

 In May, we joined the B for Good Leaders event in Amsterdam. The gathering brought together leaders dedicated to driving positive change across sectors.in sustainability.

 In September, we co-hosted our first in-person event in the United States with Position Green during Climate Week. Together, we led discussions on the impact of EU regulations on the US business landscape.

 In November, we sponsored and participated in the EcoVadis World Tour across Europe and the US. This provided us with the chance to connect with our partners and engage with companies about their sustainability performance and the challenges they face.

### EcoVadis

EcoVadis is the world’s largest business sustainability rating.



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

[Learn more](#)

### B Lab

B Lab oversees the B Corp certification, uniting businesses worldwide that meet rigorous social and environmental standards. Nexio Projects has been a B Corp Way consultancy partner since 2020.



[Learn more](#)

### Position Green

Position Green is another key ESG software partner. It is software that aids companies in collecting, analysing and transparently reporting sustainability data.



[Learn more](#)

### Ecochain

Ecochain is our LCA software partner.



It is innovative cloud-based software simplifies Life Cycle Assessments across company product portfolios.

[Learn more](#)

### SWEEP

SWEEP’s software solution allows organisations to accurately measure, reduce, and report carbon data. Together, we have 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 fulfil their financing needs by matching companies with investors.

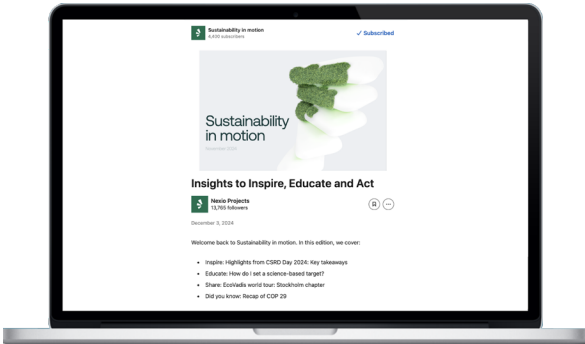
[Learn more](#)

## Knowledge Sharing

To foster meaningful change, we are committed to sharing knowledge openly and accessibly. We do this through our:

### Sustainability in motion / Newsletter

Our monthly newsletters tell inspiring stories, updates on the latest developments in sustainability news and regulations and practical tips to help organisations advance on their sustainability journey.



### LinkedIn / Social Media

Through our LinkedIn channel, we engage our audience by consistently sharing sustainability facts and practical guides, helping individuals and organisations advance in their sustainability journey while showcasing our services.

### Webinars / Knowledge Centre

We host public webinars featuring our experts and occasional guest speakers, focusing on specific and current sustainability topics to educate and inform the general public and prospective clients.

### Collaborations / Educational Insitutions

In 2024, we collaborated with educational institutions in the Netherlands to share our expertise in sustainability by conducting a workshop focused on Double Materiality Assessment and the Corporate Sustainability Reporting Directive (CSRD).





CHAPTER 03

# People of Nexio Projects

At Nexio Projects, we strive to have an engaged, joyful and high performing 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. This handbook is regularly updated and contains all essential information, policies, and guidelines curated by our People and Culture team and revised by management on a yearly basis.

In 2024, we introduced the Labour and Human Rights policy, reinforcing our commitment to building an engaged and positive work environment at Nexio Projects. Learn more about our approach to shaping the best place to work through various targets and initiatives.

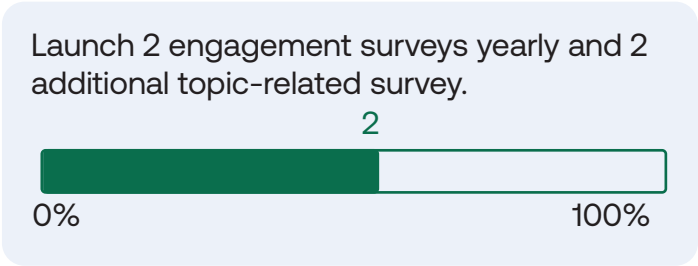
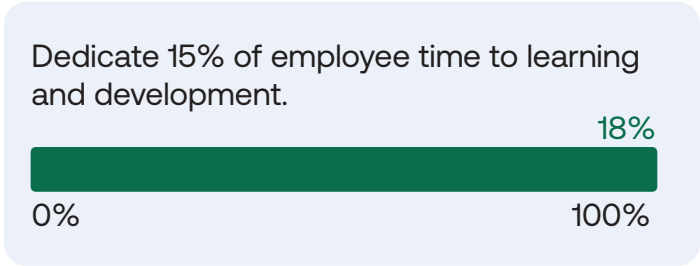
Our material topics

- Working time
- Work-life balance
- Health & safety
- Training & skills development
- Diversity

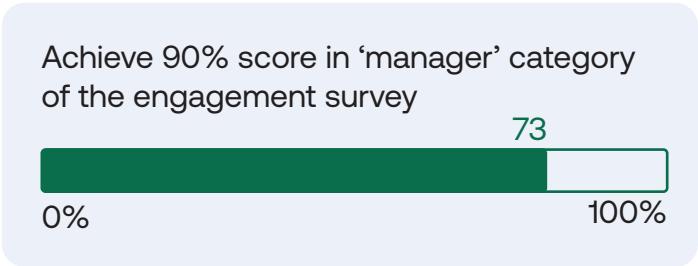
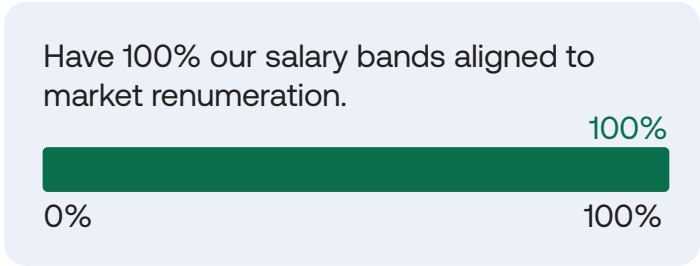
Our high-level objectives

- Shape the best place to work

Our target progress in 2024



\*We launched an engagement survey along with one additional topic-related survey.





As a fast-growing company, we place great emphasis on employee development. We aim to provide the best opportunities for personal and professional growth, supported by the necessary resources. Our Labour and Human Rights Policy serves as a foundation for setting targets that encourage employees to build skills beneficial to their careers. Our initiatives and actions 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 promote reading on diverse subjects, including sustainability and risk management, through our Nexio Projects library corner.

## 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 Culture-Amp.

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

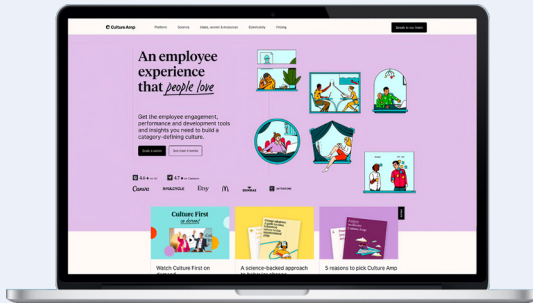
## Our feedback pledges

- Active listening
- Growth mindset
- Positive intent

## 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.





# Well-being & satisfaction

As a human-driven company, we practice what we preach: workplace well-being leads to a high quality of life and better client outcomes. Our Labour and Human Rights Policy outlines our commitment to providing a safe working environment and complying with all relevant laws and regulations.

Our office features abundant natural light and greenery in an open-plan layout, fostering collaboration and innovation. To support both focus and communication, we offer ergonomic workstations, quiet zones, and coworking spaces. Our initiatives to ensure good working conditions and employee well-being include:

### Work-life balance

To promote work-life balance, we prioritise flexibility and trust for our employees to manage their time effectively. Offering the option to work from home two days a week, as well as the possibility to work remotely from abroad, provides our employees with greater flexibility to maintain a healthy balance between their professional and personal lives.

### 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 well-being, 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.



#### Flexible work location

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

#### Monthly workouts

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



### Team building

Our team regularly gathers after work for drinks and snacks, creating a relaxed environment to connect. During these gatherings, we host the Gratitude Award, where team members express thanks to colleagues they appreciate each week. To keep our employees energised and strengthen bonds, we organised monthly activities such as sound healing, football, taekwondo, and movie nights throughout 2024.

Additionally, every three months, we hold a Quarterly Event featuring team-building exercises followed by a vegan dinner. At our Christmas and year-end parties, we host a special dinner where four employees are recognised with awards for embodying Nexio Projects' values, selected through an anonymous survey.



#### Certificate of award & recognition

This acknowledges  
*Natasha Giammuscarelli*  
for their best practice representation of our value 'human'



#### Certificate of award & recognition

This acknowledges  
*Sophia Gratz*  
for their best practice representation of our value 'curious'



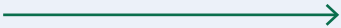
#### Certificate of award & recognition

This acknowledges  
*Rachet Paband*  
for their best practice representation of our value 'pragmatic'



#### Certificate of award & recognition

This acknowledges  
*Herman Graxé*  
for their best practice representation of our value 'abundant'





# Well-being & satisfaction

**Office dogs**

The possibility to bring pets to the office.



**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.


**Cultural activities**

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



**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.



We started the day with a reflection and intention-setting exercise, based on our 4 Nexio Projects values

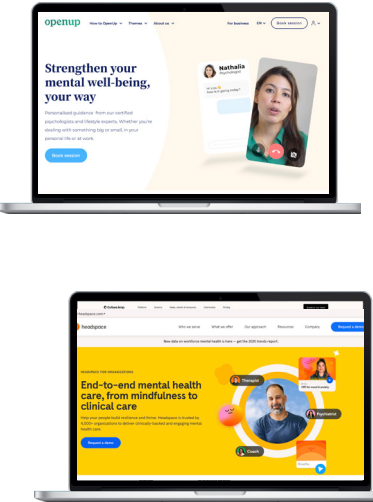
We partnered with Clear Rivers, a Netherlands based NGO to collect more than 80kg from our local river: the Rotte.

After our mostly vegan potluck, we delved into a session on circularity with a topical expert.

Finally, we partnered with the Undercover Activist to lead a workshop on consulting activism and leveraging our roles to drive change with clients.

**Mental health support**

Through the OpenUp and Headspace platforms.





**Engagement**

We believe that growth is a shared journey. To support this, we conduct an annual engagement survey to assess leadership, learning, and development across the company, helping us continually strive towards more meaningful employment.

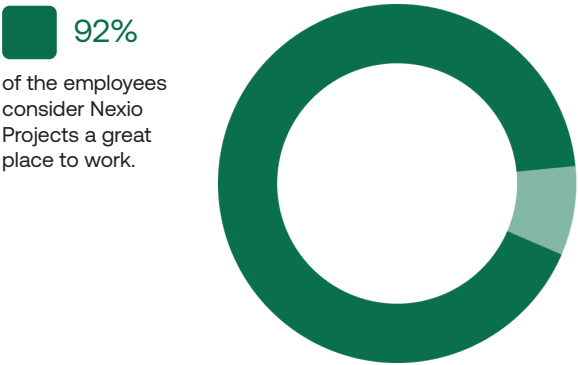
**The Trust Index**

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 7 / Great Place to Work survey results





# Diversity, equity & inclusion

We advocate for diversity and inclusion in the workplace, as we believe that this fosters 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.

Our diversity, equity, and inclusion policy highlights our commitment to promoting diversity and maintaining a zero-tolerance stance on discrimination. We also have a whistleblower procedure for employees wishing to report misconduct. Additionally, we have appointed a Justice, Equity, Diversity, and Inclusion (JEDI) Ambassador to help shape our new DEI strategy. To ensure this strategy is as relevant as possible, we conducted a DEI-focused survey in December covering topics such as:

## 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.

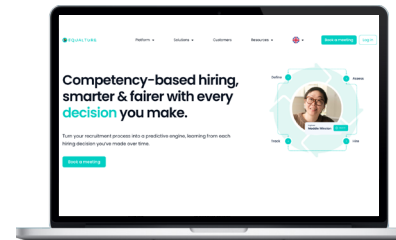


Figure 8 / Composition per teams, 2024

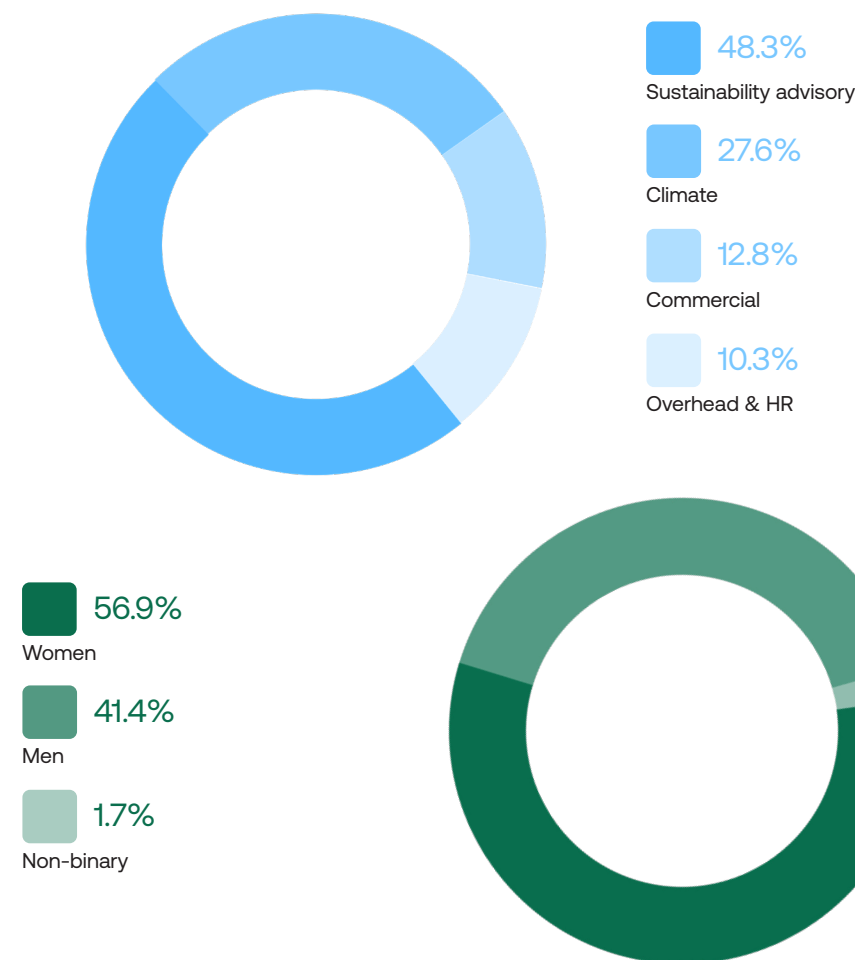


Figure 9 / Composition per gender, 2024

## Our initiatives

### Women of Nexio workshop: Effective Communication in the Workplace

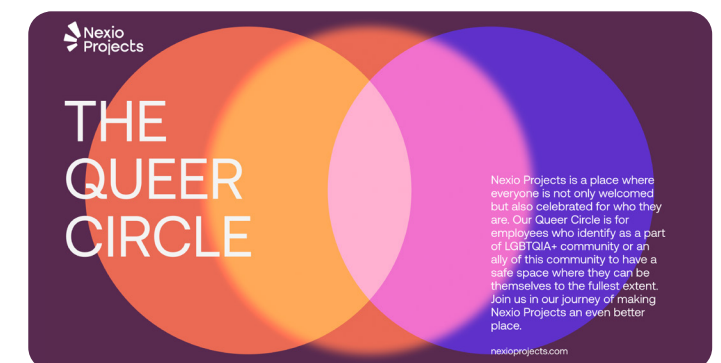
In 2024, the Women of Nexio circle organised a workshop focused on effective communication in the workplace. The primary objective of this workshop was to explore how gender influences communication styles in the workplace. By examining common biases and stereotypes, participants gained a deeper understanding of how these dynamics impact daily interactions and team productivity.

### Queer Circle

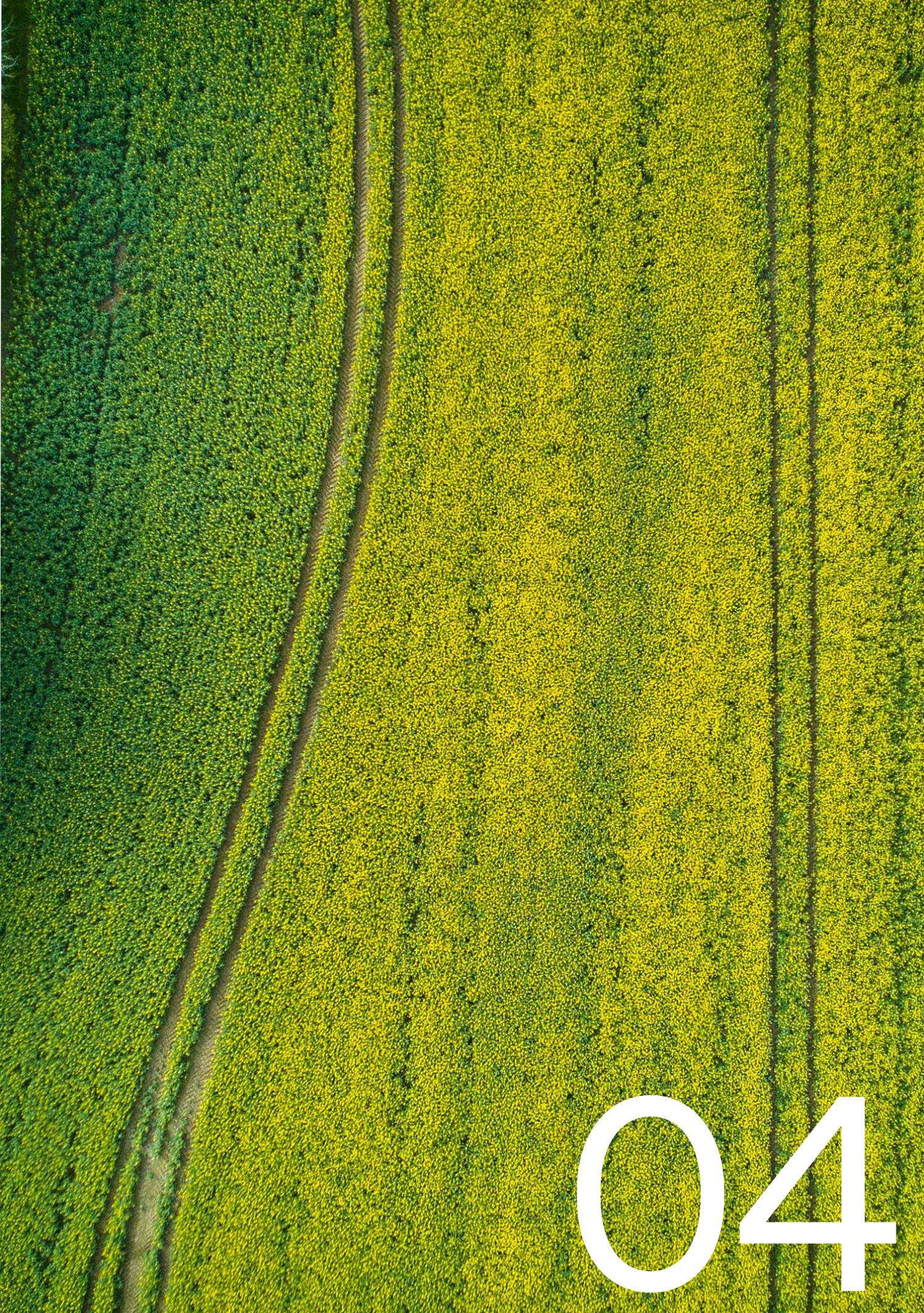
In 2024, as part of our dedication to advancing DEI in the workplace, we proudly launched the Queer Circle, Nexio Projects' second Employee Resource Group. This group was created to transparently affirm that we provide a safe and inclusive space for everyone, while actively supporting and engaging with our LGBTQIA+ community.

### Employees Awareness Training

We also provide DEI training for employees as part of the onboarding process. Topics include Race, Ethnicity and Religious Diversity, Unconscious Bias and Stereotyping, Neurodiversity and Disability, among others, and these resources are published on Reach 360.







## CHAPTER 04

# 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

 Climate change mitigation

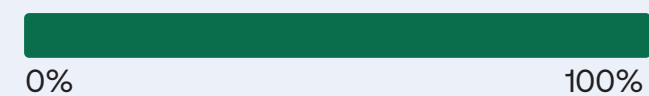
### Our high level objectives

 Reach net zero climate impact by 2040

 Shape the greenest workspace

### Our target progress in 2024

Develop and emission reduction plan in Y2024.



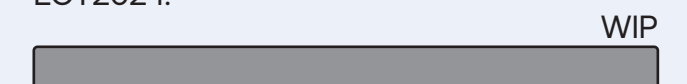
Achieve scope 3 net zero emissions before EOY2040.



Achieve scope 1&2 net zero emissions before EOY2025.



Achieve BREEAM certification before EOY2024.





# Sustainable office

In 2022, Nexio Projects 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. In 2023, we primarily sourced from a major Dutch supermarket chain, but shifted in 2024 to purchasing locally grown fruits and vegetables, which allowed us to support regional businesses and prioritise organic producers wherever feasible.

## 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. As a paperless company, all employees are equipped with an electronic signature and are encouraged to use online tools. 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. As a rule of thumb, we will not travel by air if the destination is less than 500 km away.

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 2 tCo2e in 2024.

### 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 our default online search engine, as advertising revenue from this platform goes towards planting trees to offset carbon emissions.



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 tCO2e, 2024

Scope	Emissions
Scope 1 emissions	0
Scope 2 emissions (market-based)	0.78
Scope 2 emissions (location-based)	17.8
Scope 3 emissions	94.1
Total emissions (market-based)	94.85
Total emissions (location-based)	112.65
Emissions FTE	2.06

Figure 10 / Emissions per scope (market-based)

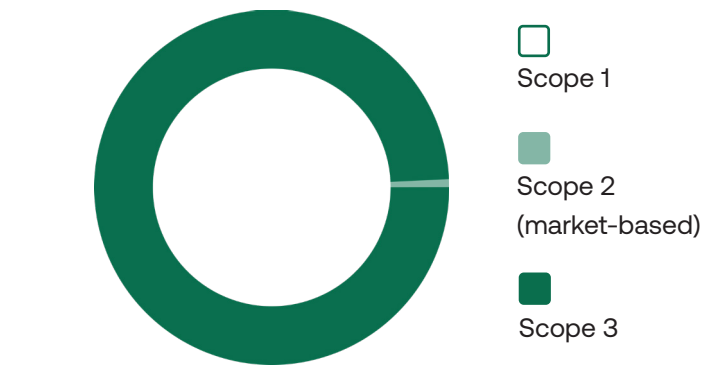


Figure 11 / Generated emissions, 2022 - 2023 - 2024

In 2024, we witnessed a decrease in our emissions from 121.02 tCO2e in 2023 (please see Appendix 3 for correction note) to 94.85 tCO2e in 2024, which translates to 2.06 tCO2e per employee. This was mainly due to a reduction of emissions from our purchased goods and services.

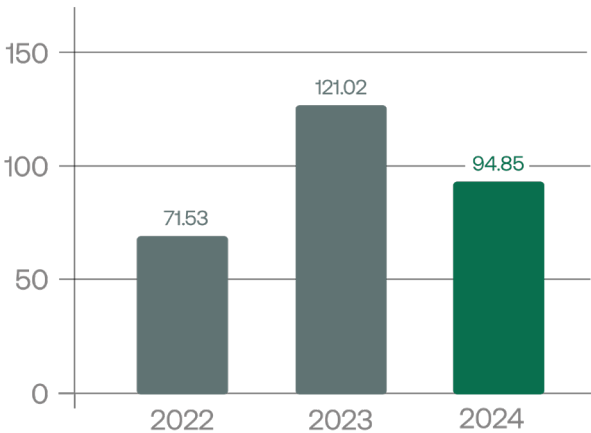
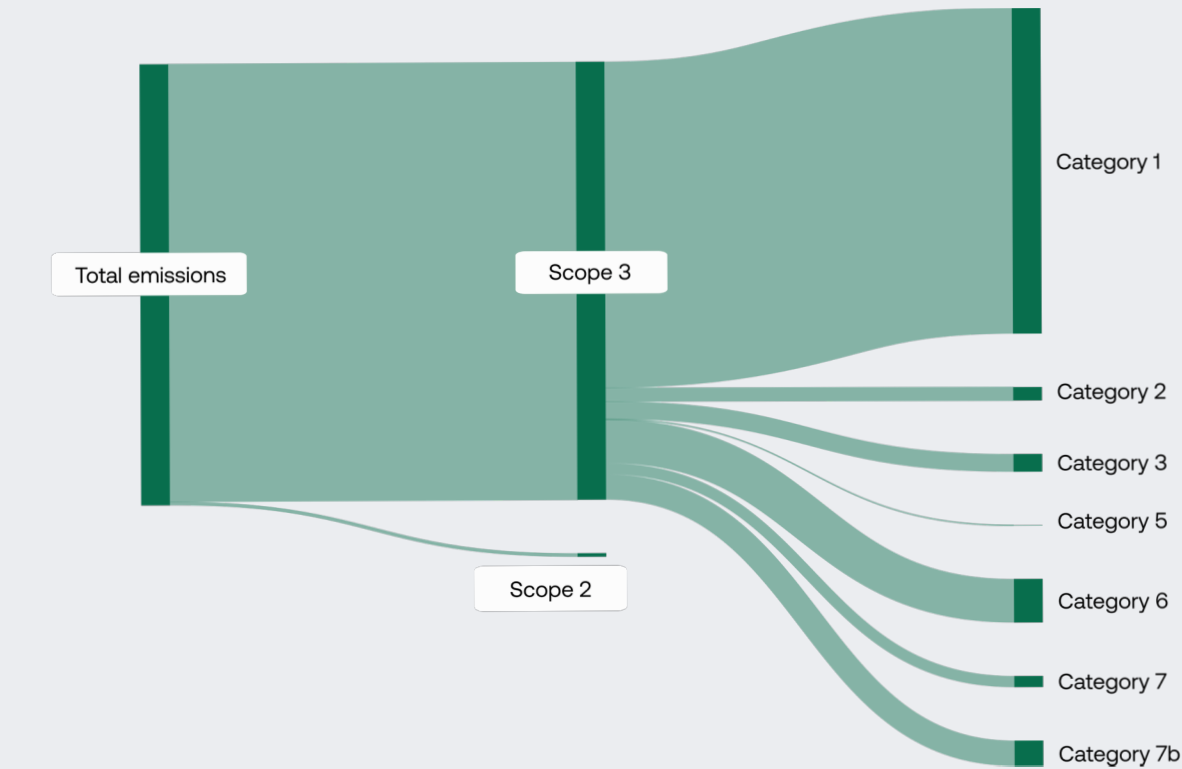


Figure 12 / Emissions per scope (market-based)\*



\*Scope 1 is not included in the Sankey diagram as it is estimated to be 0 in 2024.

**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 by 100% renewable energy from reputable utility providers. No fossil fuel is used for our operations and no replacement of refrigerant gases took place during 2024.

**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 100% renewable energy. There is however an 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 resulted in near 0 emissions for our electric cars for the next year.

**Scope 3**  
**Purchased goods and services**  
In 2024, we further streamlined our data collection processes and emissions calculations and used the most relevant categories. Additionally, we accounted for our outsourced support staff in category 1 instead of category 7, which accounts for the reduction in category 7 emissions. In line with the above, charging electric vehicles outside our premises or the Netherlands impacted category 3 of Scope 3. This is the result of residual emissions from transmission and distribution losses. Finally, we saw a big increase in category 6 emissions due to an increase in travel activity as we continue growing.



Table 2 / Emissions per category in tCO2e, 2024

N.	Scope	Category	Emissions	%	% vs 2023
01	Scope 1	Stationary combustion	0.00	0.00%	0
01	Scope 1	Mobile combustion	0.00	0.00%	0
02	Scope 2	Fuel use in vehicles	0.78	0.82%	-62%
03	Scope 2	Purchased electricity (market-based)	0.00	0.00%	0
04	Scope 3	Cat. 01: Purchased goods and services	70.18	73.99%	-25%
05	Scope 3	Cat. 02: Capital goods	2.90	3.06%	17%
06	Scope 3	Cat. 03: Fuel and energy related activities	3.82	4.03%	9%
07	Scope 3	Cat. 05: Waste generated in operations	0.08	0.08%	-25%
08	Scope 3	Cat. 06: Business travel	9.38	9.89%	147%
09	Scope 3	Cat. 07a: Employee commuting	2.41	2.54%	-75%
10	Scope 3	Cat. 07b: Homeworking	5.30	5.59%	-18%
Total			143.13	100.00%	

Table 3 / Emissions in tCO2e, 2020 - 2024

	2020	2021	2022	2023	2024
Total emissions	19.99	37.38	71.53	121.02	94.85
Emissions per employee	1.11	1.40	1.99	2.70	2.06

Table 4 / Energy use, 2024

Description	Quantity	Unit
Diesel	0.00	GJ
Petrol	0.00	GJ
Natural Gas	0.00	GJ
Total energy from electricity consumption including e-vehicles	237.35	GJ
Total energy from purchased heating	0.00	GJ
Total energy from purchased cooling	0.00	GJ
Total energy consumption	237.35	GJ
Energy intensity	5.16	GJ/FTE
Organisation-specific metric: GJ / full-time equivalent	5.16	GJ/FTE







CHAPTER 05

# Business impact

Our company is dedicated to upholding safe, fair, and transparent business practices. Since June 2024, we have implemented an Ethics and Information Security Policy that outlines our objectives and targets for responsible business conduct.

In 2023, we carried out a comprehensive risk assessment to identify potential ethical risks throughout our operations. We place significant emphasis on responsible marketing and clear communication. Given our strong reliance on IT, we are continually enhancing our processes to ensure robust systems and adequate safeguards are in place.

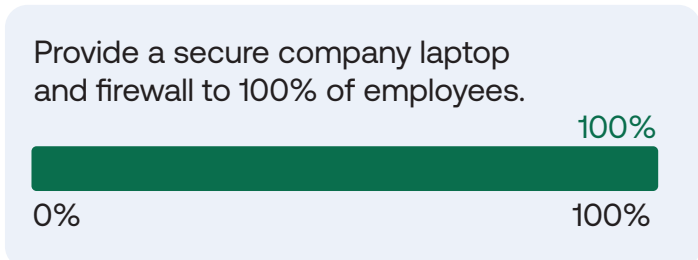
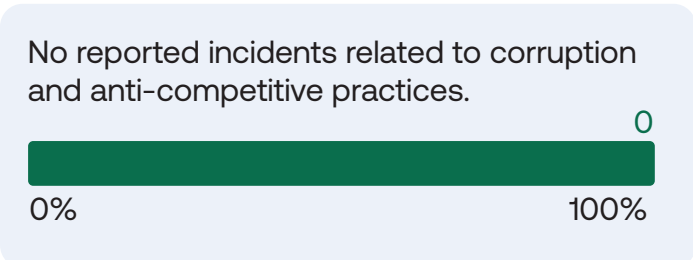
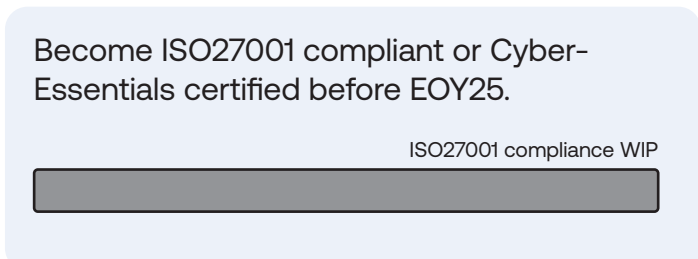
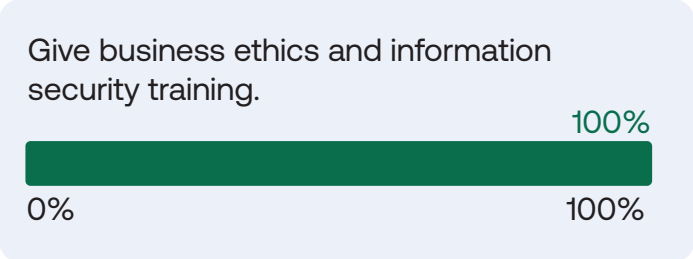
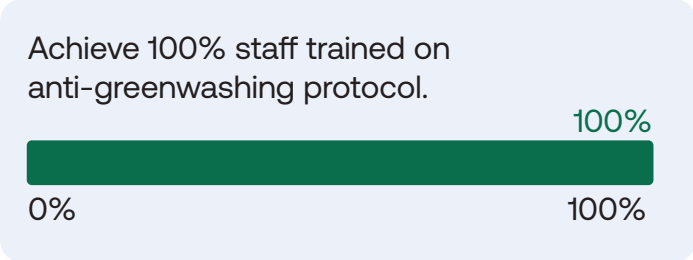
### Our material topics

- Corporate culture
- Cybersecurity

### Our high level objectives

- Operate ethically and responsibly

### Our target progress in 2024





# 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 sustainability consultancy, we recognise the inherent risk of greenwashing in our industry and proactively implement the following measures to prevent it:



Implemented a formal greenwashing protocol.



Assigned a dedicated internal team for oversight, which reports directly to our Ethics Committee.



Redesigned high-risk projects to reduce greenwashing exposure.



Regularly train consultants on prevention and mitigation.





Appendix 1

GRI index table

Nexio Projects NL B.V. is reporting in accordance with the GRI Standards for the period January 2024 - December 2024. GRI 1 used: GRI 1: Foundation 2021.

GRI 2 General Disclosure 2024			
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>	Chapter 1: Business as a force for good Section: Our year in numbers	3
GRI 2-2 Entities included in the organisation’s sustainability reporting	Nexio Projects Impact Report focuses on the activities of our operational site based in Rotterdam, the Netherlands. Nexio Projects is also subject to annual financial audits; however, this financial information is not filed in public records.		
GRI 2-3 Reporting period, frequency and contact point	Nexio Projects’ 2024 Annual Impact Report covers the reporting period from 1 January 2024 to 31 December 2024. We are committed to reporting on an annual basis. Our sustainability reporting aligns with our financial reporting period, which also runs from January to December each year. Questions about the report and the GRI index table 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 2024 KPIs.		
GRI 2-6 Activities, value chain and other business relationships	<p>Nexio Projects chose to omit information on the organisation’s supply chain in this report, as there was no business activity related to the supply chain due to the company’s size and nature of operations.</p> <p>Nexio Projects’ sustainability strategy consists of four pillars: our purpose-driven company, our engaged and inspired clients, our community engagement, and our thriving business.</p> <p>Our clients operate across a wide range of sectors and industries, from chemical to financial and consulting organisations. This year, we have maintained strong relationships with our partners, namely Ecochain, Sustainable Capital Group, B Lab, Position Group, and SWEEP.</p>	<p>a. Company information activities: Chapter 1: Business as a force for good Section: Our years in number Section: Our track record</p> <p>b. Value chain: Chapter 1: Business as a force for good Chapter 2: Client Sustainability</p> <p>c. Other business relationships: Chapter 2: Client Sustainability Section: Partnerships for impact</p>	3, 4, 7, 15
GRI 2-7 Employees	Due to the size of Nexio’s organisation, we chose to only provide the number of workers with a contract.	Chapter 1: Business as a force for good Section: Our year in numbers Chapter 3: People of Nexio Projects	3,20



<b>GRI 2-8</b> Workers who are not employees	Over the course of 2024, we have had an average of 45 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.	Chapter 1: Business as a force for good Section: Our year in numbers	
<b>GRI 2-9</b> Governance structure and composition	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.	1. Chapter 1: Business as a force for good Section: Our History Section: Our Governance Structure	8, 9
<b>GRI 2-10</b> 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.		
<b>GRI 2-11</b> 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.	Chapter 1: Business as a force for good Section: Our Governance Structure	2, 9
<b>GRI 2-12</b> Role of the highest governance body in overseeing the management of impacts	Due diligence is embedded in our day-to-day operations. The Managing Partners have developed and operationalised a strategy to review policies and procedures on an annual basis to reflect progress. Nexio Projects also has an Ethics Committee, which is responsible for identifying and mitigating any greenwashing risks across all client projects.	Chapter 1: Business as a force for good Section: Our Governance Structure	9
<b>GRI 2-13</b> Delegation of responsibility for managing impacts	Given the impact-driven nature of Nexio Projects, all employees are responsible for managing impacts. The Ethics Committee ensures ethical and responsible business practices by empowering employees to uphold these standards. Employees are also encouraged to report any potential greenwashing risks.	Chapter 1: Business as a force for good Section: Our Governance Structure	9
<b>GRI 2-14</b> Role of the highest governance body in sustainability reporting		Chapter 1: Business as a force for good Sections: Our governance structure, Our materiality	9, 11
<b>GRI 2-15</b> 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. V	Chapter 5: Business conduct	26
<b>GRI 2-16</b> Communication of critical concern	Nexio Projects has a whistleblowing procedure in place, giving all employees the right to report any misconduct or violations of the Employee Handbook.	Chapter 5: Business conduct Section: Reporting misconduct	26



<b>GRI 2-17</b> 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.	Chapter 2. Client sustainability Section: Partnerships for impact	15
<b>GRI 2-18</b> 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.	Chapter 1: Business as a force for good Section: Our governance structure	9
<b>GRI 2-19</b> Remuneration policies	Omitted due to confidentiality constraints.	Chapter 3: People of Nexio Projects Section: Well-being & satisfaction	18, 19
<b>GRI 2-20</b> 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.	Chapter 3: People of Nexio Projects Section: Well-being & satisfaction	18, 19
<b>GRI 2-21</b> Annual total compensation ratio	Omitted due to confidentiality constraints.	Chapter 3: People of Nexio Projects Section: Well-being & satisfaction	18, 19
<b>GRI 2-22</b> Statement on sustainable development strategy		Letter from the managing partners	2
<b>GRI 2-23</b> Policy commitments	<p>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".</p> <p>The UNGC also stipulates applying the precautionary principle, as stated in principle 7: "Businesses should support a precautionary approach to environmental challenges".</p> <p>Principles 1 and 2 of the UNGC stipulate respecting human rights.</p> <p>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 Organisation's Fundamental Principles and Labour Standards.</p> <p>We operate with policies that:</p> <ul style="list-style-type: none"> <li>- Promote a workplace free of discrimination and harassment.</li> <li>- Prohibit child labour, forced labour and human trafficking.</li> <li>- Provide fair and equitable wages, benefits and other conditions of employment in accordance with local laws.</li> <li>- Provide humane and safe working conditions.</li> </ul>	<p>1. Chapter 1: Business as a force for good Section: Our Purpose Section: Our Sustainability Strategy</p> <p>2. Chapter 2: Client Sustainability</p> <p>3. Chapter 3: People of Nexio Projects</p> <p>4. Chapter 4: Environmental Impact</p> <p>5. Chapter 5: Business Conduct</p>	7, 10, 20, 23, 26



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: <https://nexioprojects.com/code-of-conduct/>

<b>GRI 2-24</b> Embedding policy commitments	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.	Chapter 1: Business as a force for good Section: Our Purpose Section: Our Sustainability Strategy Chapter 2: Client Sustainability Chapter 3: People of Nexio Projects Chapter 4: Environmental Impact Chapter 5: Business Conduct	7, 10, 20, 23, 26
<b>GRI 2-25</b> Processes to remediate negative impacts	Nexio Projects tracks the effectiveness of its whistleblowing procedure by measuring KPIs around the number of reported incidents (in different domains).	Chapter 5: Business conduct Section: Reporting misconduct	26
<b>GRI 2-26</b> Mechanisms for seeking advice and raising concerns		Chapter 1: Business as a force for good Section: Our governance structure Chapter 5: Business conduct Section: Reporting misconduct	9, 26
<b>GRI 2-27</b> Compliance with laws and regulations	In 2024, Nexio Projects did not incur in fines or non-monetary sanctions due to to compliance issues.	Chapter 5: Business conduct Section: Reporting misconduct	26
<b>GRI 2-28</b> Membership associations		Chapter 2: Client Sustainability Section: Partnership for impact	15
<b>GRI 2-29</b> Approach to stakeholder engagement	Nexio Projects strives to engage with key stakeholders, including during the DMA process, where stakeholders are involved in identifying sustainability matters within our own operations.	Chapter 1: Business as a force for good Section: Our Governance Structure Section: Our Sustainability Strategy Section: Our Materiality Chapter 2: Client sustainability Section: Our integrated approach Section: Partnerships for impact Chapter 3: People of Nexio Projects Section: Growing at Nexio Projects Section: Engagement”	9, 10, 11, 13, 15, 17, 18, 19
<b>GRI 2-30</b> 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 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 3-1</b> Process to determine material topics		Chapter 1: Business as a force for good Section: Our Sustainability Strategy Section: Our Materiality	10, 11
<b>GRI 3-2</b> List of material topics		“Chapter 1: Business as a force for good Section: Our Materiality	11
<b>GRI 3-3</b> Management of material topics		1. Chapter 1: Business as a force for good Section: Our Purpose Section: Our Sustainability Strategy 2. Chapter 2: Client Sustainability 3. Chapter 3: People of Nexio Projects 4. Chapter 4: Environmental Impact 5. Chapter 5: Business Conduct	7, 10, 20, 23, 26

GRI 205 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 205-1</b> 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.	Chapter 5: Business Conduct	26
<b>GRI 205-2</b> 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> .	Chapter 5: Business Conduct Section: Reporting Misconduct	26
<b>GRI 205-3</b> Confirmed incidents of corruption and actions taken	As there were no confirmed corruption incidents at Nexio Projects in 2024, 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 2024 and no public legal cases were brought against Nexio Projects on the grounds of corruption.	Chapter 5: Business conduct	26



## GRI 302 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 302-1</b> Energy consumption within the organisation	Nexio Projects does not consume steam or sell electricity, heating, cooling, or steam. Our total energy consumption in 2024 was 237.35 GJ.	Chapter 4: Environmental impact Section: Our carbon footprint	23
Energy consumption outside of the organisation		Chapter 4: Environmental impact Section: Our carbon footprint	23
Energy intensity	In 2024, Nexio Projects used Full-Time Equivalent (FTEs) as the organisation-specific metric to calculate the energy intensity ratio (5.16 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.	Chapter 4: Environmental impact Section: Our carbon footprint	23
Reduction of energy consumption	In 2024, Nexio Projects reduced its total energy consumption to 237.35 GJ, down from 1,511.60 GJ in the previous year (a total reduction of 1,274.25 GJ).	Chapter 4: Environmental impact Section: Our carbon footprint	23
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.	Chapter 4: Environmental impact Section: Our carbon footprint	23

## GRI 305 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 305-1</b> Direct (Scope 1) GHG emissions	No other gases (CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> or NF <sub>3</sub> ) were considered in the calculation, as they are not relevant to Nexio Project's business activities. The emission factors utilised for Scope 1 emissions calculations were derived from CO <sub>2</sub> emissiofactoren.nl, CO <sub>2</sub> emissiofactoren.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.	Chapter 5: Business Conduct	23
<b>GRI 305-2</b> Energy indirect (Scope 2) GHG emissions	No other gases (CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> or NF <sub>3</sub> ) were considered in the calculation, as they are not relevant to Nexio Project's business activities. The emission factors utilised 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	Chapter 5: Business Conduct Section: Reporting Misconduct	23



specific to the Netherlands where the Nexio Projects’s office is located. These calculations were conducted in accordance with the Greenhouse Gas (GHG) Protocol.”

<b>GRI 305-3</b> 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.	Chapter 4: Environmental impact Section: Our carbon footprint”	23
<b>GRI 305-4</b> 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.	Chapter 4: Environmental impact Section: Our carbon footprint	23
<b>GRI 305-5</b> Reduction of GHG emissions		Chapter 4: Environmental impact Section: Our carbon footprint	23

## GRI 401 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 401-1</b> New employee hires and employee turnover			
<b>GRI 401-2</b> 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.		
<b>GRI 401-3</b> Parental leave			

## GRI 402 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<b>GRI 402-1</b> Minimum notice periods regarding operational changes	As a scale-up that prides itself on agility and a flexible organisational structure, Nexio Projects often embraces change with a trial-and-error approach. As a result, employees and their representatives are not typically given advance notice of significant operational changes that could substantially affect them.		



GRI 403 General Disclosure 2024

GRI disclosure	Detail	Section	Page
<p>GRI 403-1</p> <p>Occupational health and safety management system</p>	<p>Nexio Projects has an occupational health and safety policy in place to comply with the “basic contract” required of employers under Dutch law. In short, the basic contract protects employees, provides employers with insight into the required prevention measures and occupational health and safety care, and gives occupational health and safety professionals the space to deliver this support.</p> <p>Nexio Projects does not control the workplaces of non-employee remote workers; therefore, these individuals have been excluded from this disclosure.</p>		
<p>GRI 403-2</p> <p>Hazard identification, risk assessment, and incident investigation</p>	<p>At Nexio Projects, the People and Culture Team is responsible for identifying work-related hazards and routinely assessing risks. Team members are trained to recognise potential work-related hazards and to follow an internal process in case of emergency. This process involves informing the BHV (emergency response) personnel in the office and assisting the affected individual. BHV personnel have received specific health and safety training.</p> <p>Team members at Nexio Projects are required to complete two online trainings: one on Well-being (covering physical and mental health), and one on the Emergency Response Procedure, which outlines steps to follow in case of health emergencies, fire, or natural disasters.</p> <p>All processes are reviewed annually to incorporate new learnings and improvements. Nexio Projects has a whistleblowing procedure in place that allows employees to report suspected health and safety hazards anonymously and without fear of reprisal.</p> <p>The health and safety section of our Employee Handbook clearly states that employees should always remove themselves from any work situation they believe could cause injury or ill health, as safety is our top priority. In the event of a work-related incident, we would respond appropriately and in full compliance with Dutch law.</p>		
<p>GRI 403-3</p> <p>Occupational health services</p>	<p>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.</p>	<p>Chapter 3: People of Nexio Projects</p> <p>Section: Well-being and satisfaction</p>	
<p>GRI 403-4</p> <p>Worker participation, consultation, and communication on occupational health and safety</p>	<p>Well-being and health is one of the topic of our engagement survey, which all employees can contribute to on a regular basis. No formal joint management-worker health and safety committees exist.</p>		<p>18, 19</p>
<p>GRI 403-5</p> <p>Worker training on occupational health and safety</p>	<p>All employees are required to complete two online trainings: one on “Well-being” (physical and mental health) and one on the “Emergency Response Procedure” to follow in case of health emergencies, fire or natural calamities.</p>		
<p>GRI 403-6</p> <p>Promotion of worker health</p>		<p>Chapter 3: People of Nexio Projects</p> <p>Section: Well-being and satisfaction</p>	<p>18, 19</p>



GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Chapter 3: People of Nexio Projects Section: Well-being and satisfaction	18, 19
GRI 403-8 Workers covered by an occupational health and safety management system	Nexio Projects has an occupational health and safety management system composed of Accident Response and Emergency and Evacuation Procedures and a “Well-being” 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 recorded no significant workplace injuries in 2024. The company does not have control over 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 2024.		

GRI 404 General Disclosure 2024

GRI disclosure	Detail	Section	Page
GRI 404-1 Average hours of training per year per employee	In 2024, our employees received an average of 26.8 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 Programs for upgrading employee skills and transition assistance programs	Not applicable: Nexio Projects does not provide services related to career management after retirement or contract termination.	Chapter 3: People of Nexio Projects Section: Growing at Nexio Projects	17
GRI 404-3 Percentage of employees receiving regular performance and career development reviews	In 2024, 100% of our employees participated in an annual performance review and a separate career development review.	Chapter 3: People of Nexio Projects Section: Growing at Nexio Projects	17

GRI 405 General Disclosure 2024

GRI disclosure	Detail	Section	Page
GRI 405-1 Diversity of governance bodies and employees	As mentioned above, our highest governance body consists of two women and two men, all between the ages of 30 and 50. One member also belongs to a minority group. In 2024, Nexio Projects had a total of 45 employees, 17 male and 28 female. We choose to omit the age groups due to the size of the company The majority of our employees are originally from outside the Netherlands and therefore represent minority groups in our country of operation.	Chapter 3: People of Nexio Projects Section: Diversity, equity & inclusion	20



GRI 405-2 Diversity of governance bodies and employees	Omitted due to confidentiality constraints.
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GRI 406 General Disclosure 2024

GRI disclosure	Detail	Section	Page
GRI 406-1 Incidents of discrimination and corrective actions taken	In 2024, Nexio Projects reported zero incidents of discrimination during the reporting period.	Chapter 3: People of Nexio Projects Section: Diversity, equity & inclusion	20

GRI 418 General Disclosure 2024

GRI disclosure	Detail	Section	Page
GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, Nexio Projects did not identify or receive any complaints regarding breaches of customer privacy.	Chapter 5: Business Conduct	26



Appendix 2

ESRS Materiality Assessment

The material impacts, risks and opportunities (IROs) identified during Nexio Projects 2024 DMA are presented in the table below. The identified impacts are found on the left-hand side of the tables, while the financial risks and opportunities are on the right side. A short description of the IROs is also included.

Company-specific topic	Company-specific sub-topic	Company-specific sub-sub topic	IRO	IRO: Description	Value chain	IRO: Type	Actual /Potential Current / Anticipated
IRO-1 53 a, SBM 3 a (for final list)	IRO-1 53 a, SBM 3 a (for final list)	SBM-3 48h	IRO-1 53, SBM-3	IRO-1 53, SBM-3	IRO-1 53, SBM-3	IRO-1 53, SBM-3	IRO-1 53, SBM-3
Climate change	Climate change mitigation		Emission in the Value Chain (Scope 3)	Nexio Projects’ value chain contributes to greenhouse gas emissions through various categories, encompassing purchased goods and services, capital goods, fuel and energy-related activities, operational waste, business travel, employee commuting, and homeworking. These diverse sources of emissions, spanning both upstream and downstream activities, collectively impact the company’s carbon footprint and contribute to climate change.	Upstream, Downstream	Negative impact	Actual
			Become a leader in corporate decarbonisation strategies	Nexio Projects has a significant opportunity to establish itself as a leader in corporate decarbonisation strategies. As the demand for net-zero offerings surges and companies face increasing pressure to reduce emissions, Nexio can leverage its expertise to guide clients through the complex decarbonization journey. While Nexio projects provides specialised services that support clients on a decarbonisation journey, there’s potential for growth by expanding into climate change adaptation consulting. This could include services such as vulnerability assessments, resilience planning, and adaptation strategy development. By offering these additional services, Nexio Projects could not only diversify its portfolio but also tap into new revenue streams, meeting the growing demand for comprehensive climate solutions.	Own operations	Opportunity	Anticipated
	Climate change adaptation	Working time	Development of specialised climate adaptation consulting services (ex. risk assessments)	While Nexio Projects provides specialised services that support clients on a decarbonisation journey, there’s potential for growth by expanding into climate change adaptation consulting. This could include services such as vulnerability assessments, resilience planning, and adaptation strategy development. By offering these additional services, Nexio Projects could not only diversify its portfolio but also tap into new revenue streams, meeting the growing demand for comprehensive climate solutions.	Own operations	Opportunity	Anticipated
Own Workforce	Working conditions	Work - life balance	Extended and intensive working time	The dynamic, project-based nature of consulting is susceptible to fluctuating workloads and working hours to meet client expectations and project deadlines. Delivering high-quality results in time-sensitive environments may occasionally result in team members working extended hours or at a heightened pace. Sustained periods of such intensity can negatively affect employee well-being, elevate stress levels, and disrupt work-life balance.	Own operations	Negative impact	Actual
			Overtime compensation, flexible working hours and remote working	Nexio Projects provides employees with compensation for extra or atypical working hours, as well as flexible working hours and remote working options which allow employees to manage their time with autonomy, resulting in improved well-being, work-life balance, and overall satisfaction.	Own operations	Positive impact	Actual
			Low productivity and employee turnover costs	Sustained periods of high-intensity and excessive working time can negatively impact employee well-being, reducing productivity and increasing absenteeism, healthcare costs, as well as employee turnover.	Own operations	Risk	Current
			Impact on work - life balance	The dynamic, project-based nature of consulting is susceptible to fluctuating workloads and working hours to meet client expectations and project deadlines. Delivering high-quality results in time-sensitive environments may occasionally result in team members working extended hours or at a heightened pace. Sustained periods of such intensity can negatively affect employee well-being, elevate stress levels, and disrupt work-life balance.	Own operations	Negative impact	Actual
			Costs resulting from poor work-life balance	Sustained periods of high-intensity and excessive working time can negatively impact employee well-being and hamper work-life balance. This can result in reduced productivity and increased absenteeism, healthcare costs, as well as employee turnover due to dissatisfaction.	Own operations	Risk	Current



	Health & safety	Physical and mental well-being	Sustained periods of high-intensity work can elevate stress levels and adversely affect employees' mental well-being, with potential physical repercussions. Additionally, prolonged screen time and extended periods of desk work may increase the risk of repetitive strain injuries.	Own operations	Negative impact	Actual	
		Impact of work-life balance on well-being	Sustained periods of high-intensity and excessive working time can negatively impact employee well-being, reducing productivity and increasing absenteeism, healthcare costs, as well as employee turnover.	Own operations	Risk	Anticipated	
	Equal treatment and opportunities	Training and skills development	Insufficient upskilling	The rapidly evolving sustainability landscape demands continuous upskilling to ensure our workforce can deliver high-quality, relevant solutions while maintaining operational efficiency. Insufficient training opportunities may leave employees feeling unprepared or disconnected from industry standards, potentially leading to decreased job satisfaction and diminished confidence in their roles and future career progression.	Own operations	Negative impact	Actual
			Inadequate training and skills development	Nexio Projects' success is fundamentally driven by the expertise of its advisory team. Inadequate training and skill development can compromise the quality of client solutions, undermine customer satisfaction and loyalty, and lead to operational inefficiencies. Additionally, insufficient professional growth opportunities may result in decreased employee engagement and higher turnover, ultimately impacting the firm's long-term performance and reputation.	Own operations	Risk	Anticipated
			Focus on training and skills development	Investing in employee training and skill development enables Nexio Projects to deliver higher-value solutions, strengthen client relationships, and capture greater market opportunities. Enhanced expertise also drives efficiency and reduces turnover, resulting in greater profitability and sustainable financial growth.	Own operations	Opportunity	Anticipated
		Diversity	Diverse workforce	Nexio Projects' diverse workforce cultivates an inclusive environment where every employee is recognised, valued, and supported. This culture of inclusion fosters a strong sense of belonging and connectedness, enhancing employee satisfaction and engagement. By embracing diversity, Nexio Projects not only strengthens its internal community but also drives innovation, collaboration, and overall organisational performance.	Own operations	Positive impact	Actual
			Improved performance, reputation and employee retention	Nexio Projects' diverse workforce enhances decision-making and creativity, resulting in better work quality and performance. A diverse workforce also helps strengthen the company's reputation and supports higher employee retention. Another key aspect is that Nexio Projects serves many international clients. A diverse workforce brings a variety of language skills, enabling the company to conduct projects in clients' preferred languages. This enhances business opportunities and contributes to higher client satisfaction.	Own operations	Opportunity	Current
	Consumers and end users	Sustainability advocacy	Empowering clients to tackle ESG challenges	Nexio Projects supports its clients on their journey from compliance to purpose, empowering them to tackle current environmental and social challenges.	Downstream	Positive impact	Actual
			Sustainability services	Through its services, Nexio Projects helps clients transition from merely meeting compliance requirements to embracing a deeper, purpose-driven approach. This contributes to Nexio Projects' strong reputation in the market, and opens up commercial opportunities, including attracting more clients, expanding its market reach, and securing project sales.	Own operations, downstream	Opportunity	Current



Business conduct	Corporate culture	Robust corporate culture	Nexio Projects fosters a positive corporate culture by promoting diversity, inclusion, fairness, and ethical business practices. Through initiatives like Women of Nexio Projects and Queer Circle, transparent recruitment, and wage equity, the company creates a supportive environment where employees feel valued and engaged. This inclusive culture drives collaboration, innovation, and strong organisational performance.	Own operations	Positive impact	Actual
		Strong company culture	Nexio Projects holds its mission and values in high importance, with employees strongly aligning to this vision. Employees who feel aligned with company values are more motivated, productive, and less likely to leave, encouraging a positive reputation.	Own operations	Opportunity	Current
	Cybersecurity	Cybersecurity incidents of misuse of information - legal repercussions & reputational damage	Cybersecurity incidents (ex. phishing scams) involving the misuse of information from Nexio Projects could result in severe legal and financial consequences. The company might face substantial direct costs, including legal fees and regulatory fines. Under the EU's General Data Protection Regulation (GDPR), violations can lead significant fines. Additionally, Nexio Projects could be subject to client lawsuits seeking damages for breach of contract or negligence in data protection. The reputational fallout from cybersecurity incidents could also have long-lasting financial implications for Nexio Projects. As a sustainability consultancy, the company's credibility and trustworthiness are crucial assets. A data breach could severely undermine client confidence, potentially leading to contract terminations and difficulty in acquiring new business.	Own operations	Risk	Anticipated



## Appendix 3

# Correction note for 2023 Carbon Footprint Assessment

The 2023 greenhouse gas (GHG) emissions figures have been updated to reflect improved data quality and methodological refinements. The revision was necessary due to the availability of more granular and accurate primary data, particularly regarding the emissions factors for electric vehicle charging outside the Netherlands and updated activity data for Scope 2 and Scope 3 categories.

As a result, Scope 2 category emissions decreased significantly from the previously reported 26.37 tCO<sub>2</sub>e to 2.04 tCO<sub>2</sub>e while Scope 3 category emissions saw a slight increase from a previously reported 110.3 tCO<sub>2</sub>e to 112.5 tCO<sub>2</sub>e. Consequently, total reported emissions for 2023 were revised from 136.7 tCO<sub>2</sub>e to 114.5 tCO<sub>2</sub>e.