ESG Report 2024

thinkproject

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About this report

This is Thinkproject's third sustainability report, covering our environmental, social, and governance (ESG) progress and performance for the calendar year 2024.

It reflects our ongoing commitment to transparency and continuous improvement in sustainability, across our operations and value chain.

The report was prepared on a consolidated basis, in alignment with the Global Reporting Initiative (GRI) Standards and the Voluntary Sustainability Reporting Standards for Small and Medium Enterprises (VSME) Basic Module.

Although Thinkproject's obligation to report under the EU Corporate Sustainability Reporting Directive (CSRD) has been deferred to fiscal year 2027, following the adoption of the "Stop-the-clock" proposal of the Omnibus package in 2025, we proactively chose to apply the VSME Basic Module.

This framework serves as a practical stepping stone towards full ESRS alignment.

While the VSME framework does not mandate this step, we chose to move forward with the double materiality assessment (DMA) to identify the most significant impacts, risks, and opportunities associated with our activities and stakeholders.

This report has been reviewed and approved by the Thinkproject CxO team, considering the importance of ESG within our governance structure and corporate oversight. The contents have been validated internally to ensure their accuracy and relevance for stakeholders, as well as regulatory alignment.

A comprehensive content index mapping the disclosures against both GRI Standards and VSME indicators is provided at the end of this report to support traceability and facilitate stakeholder review.

We welcome feedback on our sustainability efforts and invite stakeholders to share their perspectives or questions with our sustainability team at

contact.sustainability@thinkproject.com

Letter from our CEO

2024 has been a year of contrasts and convergence. We've seen both the growing impacts of climate change and remarkable breakthroughs in artificial intelligence. These developments highlight the challenges we face, but also the potential for meaningful change. In this evolving landscape, adaptability, resilience and responsibility are more crucial than ever.

The built environment remains one of the most significant levers for meaningful climate action. We continue to focus on embedding innovation that enhances both performance and sustainability. Through our evolved Platform Services, we're not just digitalising construction and asset management, we are fundamentally reshaping how the industry approaches resource efficiency and lifecycle optimisation.

We made steady progress in 2024 on our environmental commitments, advancing in line with our near-term targets validated by the Science Based Targets initiative (SBTi). Looking ahead, we recognise that addressing the emissions from our supply chain will require deeper collaboration across our value chain. We are actively exploring actionable pathways to support this transition.

The introduction of the Corporate Sustainability Reporting Directive (CSRD) across Europe has presented a timely strategic opportunity. Rather than waiting for compliance requirements, we took proactive steps in 2024 by conducting a comprehensive Double Materiality Assessment (DMA). This positioned us ahead of the curve and reaffirmed our dedication to transparency and accountability with our stakeholders. In line with this, we are broadening our risk management approach to embed ESG considerations, particularly climate-related risks, into our processes beginning next year.

This shift reflects our recognition of an increasingly complex operating landscape and reinforces our commitment to organisational resilience.

We also believe that innovation is not just technological. It's organisational. In 2024, our investment in cross-regional collaboration and employee wellbeing laid the groundwork for long-term innovation and agility. By empowering teams and fostering a culture of ownership and collaboration, we're creating an environment where creativity and resilience thrive.

Our focus is firmly on supporting our customers in the rapidly evolving AECO sector. We see emerging technologies, new regulations, and shifting market expectations as opportunities to deliver strategic value and foster growth. By continuously evolving our capabilities, we aim to help our customers adapt with confidence and lead in a changing landscape.

Looking ahead, our vision remains clear: a built environment where digital innovation, sustainability, and human-centred design converge. Achieving this vision will take ongoing effort, strategic thinking, and the strength of collaboration with our customers, partners, communities, and employees.

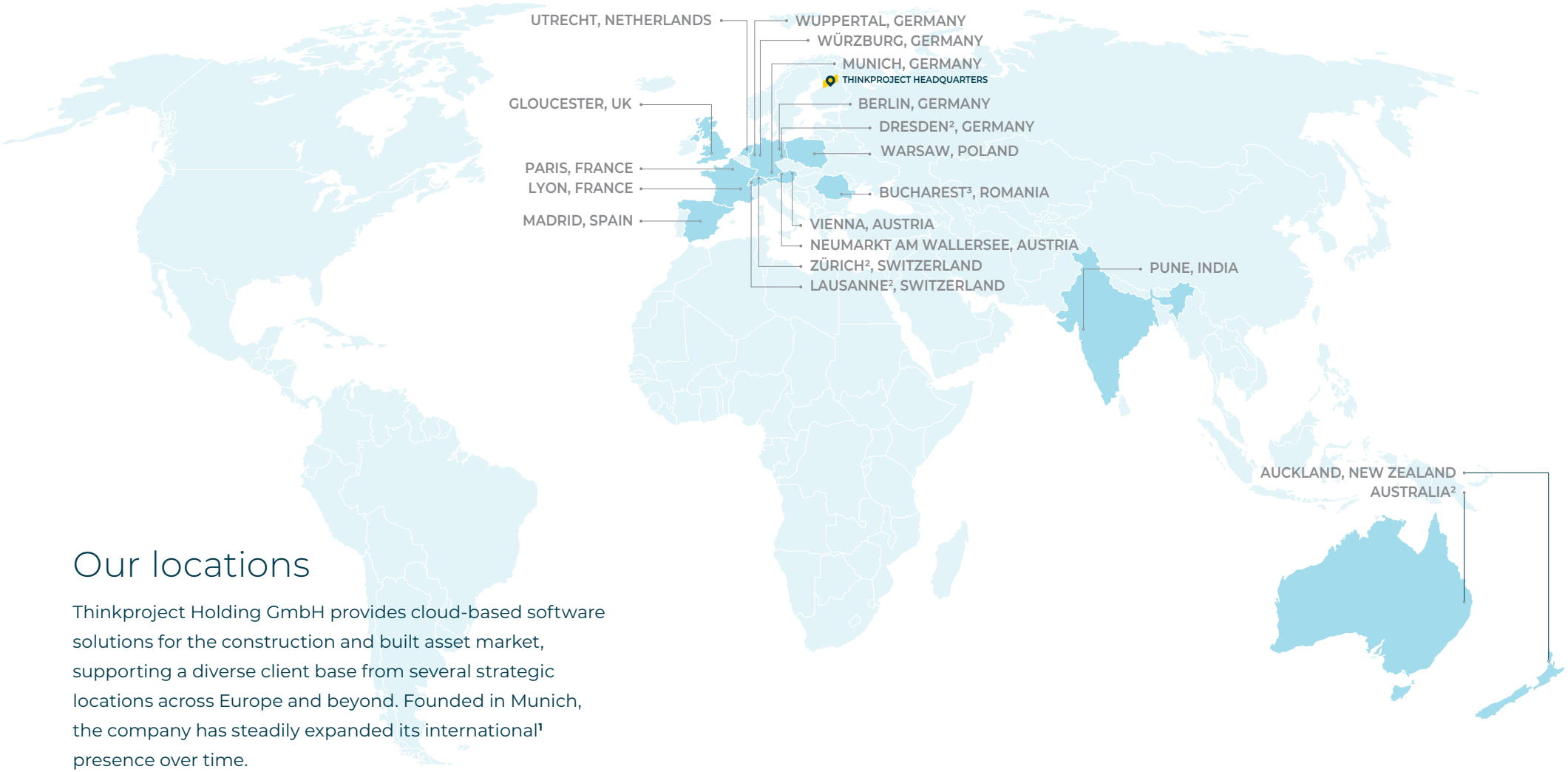
Your continued trust and commitment make this progress possible. Together, we are not only navigating change. We are designing the blueprint for what comes next.

With gratitude and ambition,

Renzo Taal
Thinkproject CEO

About us

We combine our expertise with our powerful platform to drive a safer, more sustainable world. Thinkproject empowers customers to efficiently plan, build, operate and deconstruct their built assets across their entire lifecycle through a Connected Data Ecosystem.



Our locations

Thinkproject Holding GmbH provides cloud-based software solutions for the construction and built asset market, supporting a diverse client base from several strategic locations across Europe and beyond. Founded in Munich, the company has steadily expanded its international[1] presence over time.

[1] Furthermore, Thinkproject has an operating entity located in Hong Kong, China.
[2] No physical office location at the time of publication of this report.
[3] Opened in 2025

Our platform

Since our founding in 2000, for over 25 years we have been at the forefront of digital transformation in the construction and asset management industries. In 2024, our teams of industry experts launched the industry's first integrated platform that connects asset owners, contractors, operators and their supply chains across the entire built asset lifecycle.

As the Built Asset Lifecycle Platform, Thinkproject creates a connected data ecosystem that spans every phase of an asset's journey from planning and design through construction, operations, maintenance, and eventual deconstruction.

Through the Thinkproject platform, all types of asset data can be defined, structured, captured, controlled, analysed, shared and archived without the need for separate point solutions. This integrated approach reduces inefficiencies, maximises security and offers a streamlined path for all project teams, driving collaboration and innovation.

Document & Communication Management

Ensures teams remain updated with current documents and information, simplifies connecting communication with data, synchronises tasks and responsibilities, and fosters collaboration.

Virtual Design & Construction Management

Improves BIM (Building Information Modelling) collaboration, focusing on design coordination and model assurance, offering model issue management and visualisation. Precision is ensured with BIM quality management, model validation, clash detection and design assurance.

Quality, Safety, Health & Environment Management

Combines expertise with practicality, improving quality, safety and environmental compliance in customer operations for sustainability.

Analytics

Turns cross–platform data into comprehensive insights for actionable decisions with our comprehensive Business Intelligence platform, unlocking immense business value.

Commercial & Contract Management

Secures the financial success and sustainability of built assets by encompassing cost control and contract management.

Handover Management

Allows the seamless transfer of built asset information and structures, of any size and complexity, to the operational phase.

Asset & Work Management

Plays a pivotal role by maximising the value derived from assets while minimising costs and risks, helping organisations improve asset performance.

Platform Services

Encapsulates a thorough suite of offerings designed to provide scalable, secure and efficient solutions within our platform and beyond.

Our impact in action

Achieving climate targets hinges on how we move people and goods. Transportation is responsible for nearly a quarter of global energy-related CO_2 emissions, according to the latest Transport Outlook[4] report from the International Transport Forum, with demand for mobility expected to surge in the coming decades. A shift toward more sustainable modes, such as rail, public transport, and active mobility, will be crucial to curbing emissions, reducing congestion, and improving air quality worldwide.

Yet, this shift is not only about switching from one mode to another. It also requires rethinking how infrastructure projects are planned, executed, and maintained. The IPCC's Sixth Assessment Report[5] emphasizes this urgency, noting that transport sector emissions grew faster than any other sector between 2010 and 2019, driven by a reliance on fossil fuels and fragmented policy. To align with global climate targets, the sector needs not only technological change but also better integration of governance, data, and delivery models, which are critical to unlocking emission reductions while supporting socio-economic progress.

Thinkproject plays an enabling role in this transition by equipping infrastructure stakeholders with the digital tools needed to deliver complex mobility projects more sustainably. Our integrated solution for contract management, collaboration, and information sharing helps overcome the fragmentation that often hinders progress in the sector. By centralising project data and enabling real-time performance insights, we empower project owners, contractors, and supply chains to make informed decisions, minimise waste, and increase accountability. We support the delivery of more efficient, resilient, and low-carbon transport systems, by advancing both climate goals and long-term societal value.

[4] International Transport Forum. ITF Transport Outlook 2023. OECD Publishing, 2023, https://www.itf-oecd.org/itf-transport-outlook-2023.
[5] Sims, Ralph, et al. "Chapter 10: Transport." Climate Change 2022: Mitigation of Climate Change. Contribution of Working Group III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, edited by Priyadarshi R. Shukla et al., Cambridge University Press, 2022, https://www.ipcc.ch/report/ar6/wg3/chapter/chapter-10/.

SUCCESS STORIES – NETWORK RAIL

Background

Network Rail's Control Period 7 (CP7), represents a critical phase for Britain's rail infrastructure, focusing on operating, maintaining, and renewing the mainline network across all regions. To deliver on its ambitious targets for efficiency, safety, and performance, Network Rail has modernised its contract management approach by leveraging **Thinkproject CONTRACTS.**

THINKPROJECT CONTRACTS

CONTRACTS is a contract management solution developed to support NEC (New Engineering Contract), FIDIC (International Federation of Consulting Engineers), JCT (Joint Contracts Tribunal) and other contract types. It streamlines key processes for project managers, contractors, and the wider supply chain. As part of Thinkproject's suite, CONTRACTS enables:

- Centralised contract management and reporting
- Improved collaboration and compliance
- Reduced risk and complexity in contract administration
- Real-time data and KPI tracking for performance management

IMPLEMENTATION ACROSS CP7 FRAMEWORKS

Network Rail's CP7 frameworks, covering regions such as Northwest & Central, Wales & Western, Eastern and others, comprise a diverse portfolio of capital works, from routine maintenance to major renewals.

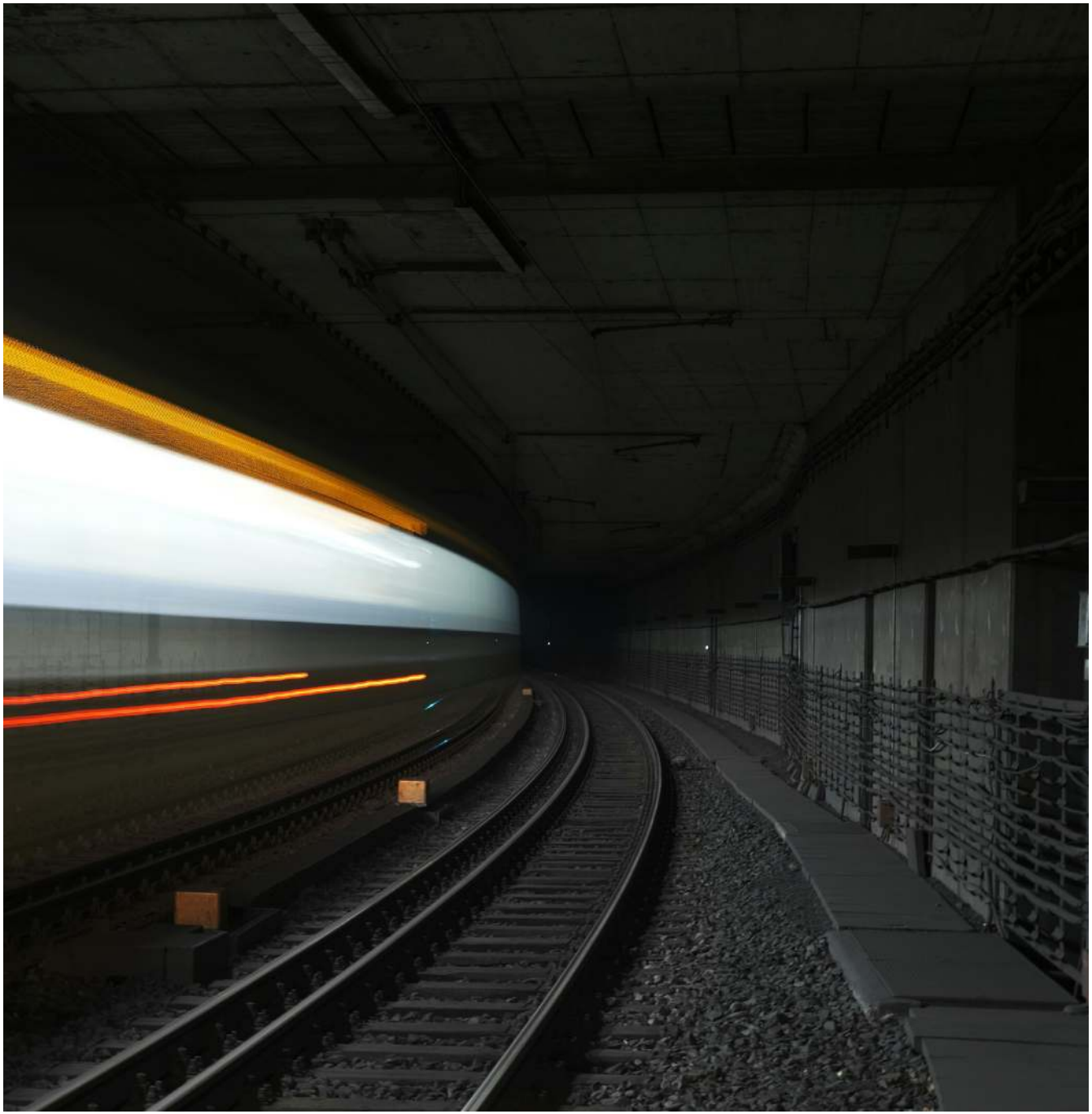
The adoption of CONTRACTS across all in-scope CP7 frameworks delivered several key outcomes:

- **Standardisation:** A unified solution for contract management ensured consistency in processes and data collection across all regions and project types.
- **Efficiency gains:** Enhanced real-time visibility and control over the administration of contracts which will contribute to supporting Network Rail's target of £1.3 billion in operational efficiencies and £2.3 billion in capital efficiencies during CP7.
- **Improved change management:** Automated workflows and real-time reporting enabled timely management of contract changes, helping to reduce disputes and mitigate the impact of change.
- **Performance monitoring:** Robust KPI tracking facilitated better benchmarking of regional and contractor contract administration performance, driving continuous improvement and client supplier relationships.
- **Collaboration:** Enhanced communication between Network Rail, contractors, and suppliers, supporting the successful delivery of complex, multi-year frameworks.

IMPACT AND OUTCOMES

The full adoption of CONTRACTS across all CP7 frameworks has enabled Network Rail to realise:

- **Value for money:** Improved cost forecasting and contract management helped control project costs and deliver better value for taxpayers.
- **Enhanced accountability:** Standardised data and transparent reporting improved accountability at every project level, aligning with regulatory expectations set by the Office of Rail and Road (ORR).
- **Innovation and best practice:** The digital solution supported innovation in contract administration with best practices shared across regions.
- **Supplier engagement:** More effective contract administration fostered stronger supplier relationships and more streamlined supply chain management.



General Information

Sustainability management

At Thinkproject, we are committed to integrity, transparency, and accountability in how we operate our business and pursue sustainability.

Organisational structures and responsibilities

Our approach to Environmental, Social, and Governance (ESG) matters is guided by robust governance structures and policies, including our Sustainability Policy and Code of Conduct. These documents detail our commitment to managing environmental and social impacts, ensuring safe and fair working conditions, respecting human rights, and promoting diversity and inclusion, both within our operations and across our value chain.

Sustainability management at Thinkproject is overseen by dedicated leadership roles, supported by clearly defined governance structures and continuous stakeholder engagement.

At the executive board level, the Chief Executive Officer (CEO) of Thinkproject champions sustainability initiatives. Functional responsibility for defining, developing, and implementing our sustainability strategy across the company is assigned to the Sustainability Director, who collaborates closely with all other functional areas. The Sustainability function reports directly to the Chief of Staff, ensuring that sustainability remains a strategic priority embedded in the company's broader decision-making and operational agenda.

Our Chief Financial Officer (CFO) oversees critical functions such as resource allocation, budgeting, compliance, legal affairs, and risk management. The Chief Human Resources Officer (CHRO) serves as the ESG ambassador, recognising our employees as a key strategic pillar and an essential driver of our success. The Chief of Product advocates for the integration of ESG features into our platform, supporting customers in achieving their sustainability objectives.

The CxO team monitors the sustainability strategy's execution, approves strategic priorities and goals, and receives quarterly progress updates from the sustainability team.

In parallel, the Advisory Board appointed a sustainability champion, currently held by the chairperson, to provide strategic oversight of our sustainability commitments. The Advisory Board is briefed on sustainability strategy updates at least annually, with additional discussions on ESG topics scheduled as necessary by both the CxO team and the Advisory Board.

On an operational level, the sustainability team collaborates with various departments through cross-functional working groups, each sponsored by executive-level members.

INFORMED

Advisory Board
Receives annual updates on the sustainability strategy and discusses ESG topics as needed.

INVOLVED

CxO team
The CxO team oversees the performance of the sustainability strategy, approves targets and priorities, and receives quarterly updates.

CORE TEAM

Chief of Staff
Collaborates to embed sustainability across the organisation.

Sustainability team
Leads and supports the implementation of the sustainability strategy across the organisation.

WORKING GROUP

Working groups
Cross-fuctional teams from various departments collaborating to implement the sustainability roadmap across the organisation.

ESG Policies

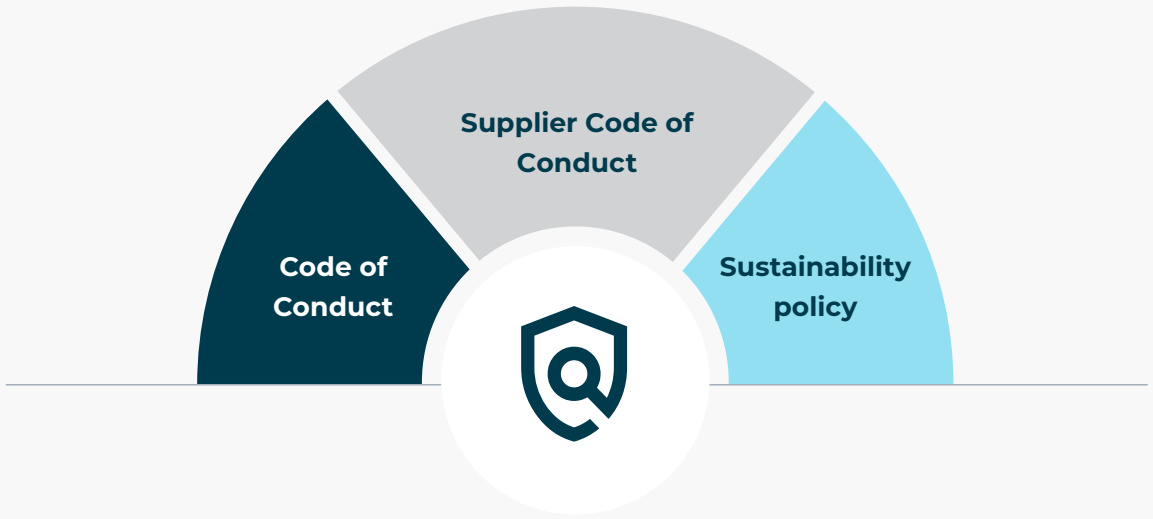
ESG-related policies are drafted by the relevant departments and must be approved by a member of the executive team before implementation. Our Code of Conduct, a foundational document containing our core values and commitments, is signed by both our CEO and CFO.

Supporting our governance framework, Thinkproject maintains a comprehensive set of policies that guide our operations and processes.These documents are hosted on a digital compliance platform, ensuring automatic distribution to relevant team members and tracking mandatory policy reviews. Key policies highlighted throughout this report are publicly available on our website.

To reinforce our commitment to integrity, Thinkproject provides an anonymous and confidential whistleblowing channel. Employees, business partners, and other internal and external stakeholders can report breaches of our Code of Conduct or company policies, including concerns related to the principles of the United Nations Global Compact.

Thinkproject mandates employee participation in essential training programs addressing critical areas such as anti-bribery and anti-corruption, GDPR compliance, and proper use of our whistleblower system. Additionally, we offer targeted training programs covering an introduction to our Information Security Management System (ISMS), occupational health and safety, incident reporting via our integrated platform, and cybersecurity protocols.

Our core guidelines



Our core guidelines

Thematic policies provide more detailed guidance on

1. **Environment**
   - Environmental policy
2. **Social**
   - Human rights policy
   - Non-discrimination and anti-harassment policy
   - Health & safety policy
   - Freedom of Association policy
3. **Governance**
   - Political involvement policy
   - Information security policy
   - Anti–fraud policy
   - Anti-bribery & Anti-corruption policy
   - Whistleblowing policy
   - Data protection policy

Double materiality assessment

In preparation for the reporting requirements under the EU Corporate Sustainability Reporting Directive (CSRD), Thinkproject conducted its first double materiality assessment in 2024. While the recent Omnibus package has postponed our CSRD reporting obligations to FY2027, we proactively initiated this process to align our sustainability strategy with the evolving regulatory landscape and our broader business objectives.

The assessment focused on establishing a robust methodology aligned with the double materiality criteria set out in European Sustainability Reporting Standard 1 (ESRS 1) and supported by the Implementation Guidance published by the European Financial Reporting Advisory Group (EFRAG). Key steps included analysing our value chain and sustainability topics, engaging stakeholders through various consultation methods, and evaluating and prioritising material impacts, risks, and opportunities (IROs).

Through this process, we identified and assessed both our actual and potential impacts on the environment and society, as well as the sustainability-related financial risks we are exposed to and the opportunities we aim to leverage.

In total, 24 impacts, risks, and opportunities (IROs) have been assessed as material, comprising 10 positive impacts, 6 negative impacts, 5 risks, and 3 opportunities. These IROs are grouped under five overarching material topics: three aligned with ESRS standards (Climate change, Own workforce, and Business conduct) and three entity-specific topics (Sustainable software solutions, Data privacy, and Data security).

The outcome of our double materiality assessment (DMA) is shown in the table aggregated at the most granular topic levels, and is foundational to our ESG strategy. Material issues will be addressed through dedicated policies, programs, and performance indicators. This assessment provides a clear starting point, informing our risk management practices, product development priorities, stakeholder engagement strategy, and governance oversight. In the coming years, we will build upon it through structured processes to integrate material topics into our business strategy and operations.

Topic	Material issues
Climate change	Climate change mitigation
	Energy
Own workforce	Secure employment
	Work-life balance
	Health & safety
	Freedom of association, the existence of works councils and the information, consultation and participation rights of workers
	Social dialogue
	Gender equality and equal pay for work of equal value
	Diversity
	Training and skills development
Business conduct	Protection of whistle-blowers
	Incidents
Entity specific	Data privacy
	Data security
	Sustainable software solutions

Double material Impact material Financial material

Value chain

At Thinkproject, our value chain reflects the digital and non-physical nature of our software and platform services. We deliver impact by enabling the digital transformation of the AECO (Architecture, Engineering, Construction, and Operations) industry. Our approach considers the full spectrum of upstream, internal, and downstream activities that contribute to the creation, delivery, and support of our platform and services.

We categorise our value chain across three stages: upstream, own operations, and downstream, with a strong focus on data infrastructure, software enablement, and stakeholder collaboration.

Data hosting & cloud infrastructure
Third-party and private data centres

Web services & software licenses
External software vendors, APIs, and platform services

Cybersecurity & database services
Providers ensuring integrity, resilience, and privacy of data

Partners
Technology partners and service providers

Consultants and advisors
Expert support in areas such as legal, compliance or ESG strategy

UPSTREAM

Software development lifecycle
Research, architecture, development, testing, quality assurance

Infrastructure & data management
Secure hosting, digital product delivery, and transaction processing

Corporate functions
Sustainability, Finance, Marketing, Legal, Strategy, IT, People & Culture

Go-to-market functions
Sales, renewals, subscriptions, customer success, and support

OWN OPERATIONS

Distribution & touchpoints
Direct sales, digital channels (e.g., web platform, email), events, customer success

Customer base
Developers, contractors, asset owners, project managers, operators

End users
Architects, engineers, consultants, modellers, site managers, and on-site council

Partners
Resellers, delivery partners and service providers

Post-sales support
Software maintenance, updates, analytics, and on-demand services

DOWNSTREAM

Stakeholders

Thinkproject defines stakeholders as any individual or organisation that is impacted by, or directly impacts, our activities.

As a digital enabler of the built environment, Thinkproject operates at the intersection of technology, people, and sustainability, making active engagement with our internal and external stakeholders essential. From employees and customers to suppliers and investors, we maintain open channels for dialogue to understand evolving expectations and strengthen our decision-making. Insights are gathered through regular engagement and shared with our CxO team and management, informing the development and refinement of our strategy.

Upon reviewing our value chain, we have identified six key stakeholder groups as being the most impacted by Thinkproject's decisions, or those upon whom we depend for delivering sustainable services.

Stakeholders definition	Type of engagement	Benefit of engagement
Employees Individuals working for Thinkproject and its legal entities.	• TP Café • All Hands • Thinktranet • Sustainability newsletter • Materiality assessment	• Align and engage with employee sustainability values • Build momentum and motivation for employees to engage with Thinkproject's sustainability strategy • Empower employees to live a sustainable life outside of the workplace
Partners Partners are other companies or organisations that collaborate with Thinkproject to enhance products, offer complementary services, or reach new markets.	• Code of Conduct • Regular meetings • ESG assessments • Materiality assessment	• Responsible business practices throughout the value chain • Promote shared ownership, and challenge stakeholders to further sector progress against sustainable agendas • Define and set an industry minimum standard in relation to sustainable construction methods within AECO
Suppliers Suppliers are individuals or businesses that provide essential resources or components for Thinkproject's operations, such as hardware, software licenses, or office supplies.	• Code of Conduct • ESG assessments • Materiality assessment • Supplier management process	• Responsible business practices throughout the value chain • Promote shared ownership, and challenge stakeholders to further sector progress against sustainable agendas
Customer Customers are individuals or companies who use or purchase Thinkproject software products or services. Users are considered a subcategory of customers, as they directly interact with the software regardless of being the initial purchasers.	• Regular meetings • Live Events • Thinkproject Customer Conferences • Thinkproject Customer online webinars • Thinkproject Newsletter • Materiality assessment	• Align and engage with customer expectations • Create a product that customers feel proud to own • Increase transparency and build customer confidence around Thinkproject's sustainability strategy
Communities Communities refers to individuals or groups of individuals who have a vested interest in the regions in which Thinkproject operates.	• Local initiatives	• Engage with and support local communities in which Thinkproject operates • Learn from and listen to local communities about issues that matter to them
Investors Investors provide financial capital to Thinkproject in exchange for ownership or equity.	• Annual reporting • Regular meetings • Board of Directors • Materiality Assessment	• Align and engage with investor expectations • Increase confidence in Thinkproject and its ability to meet and exceed sustainability commitments

Partners for progress

Successful collaboration is a cornerstone of our platform, and our partnership approach is built on creating value through mutual cooperation. We work with a diverse range of partners to enhance our products, deliver complementary services, and expand into new markets.

We group our partners into four categories:

1

Service providers

Service providers support our customers in achieving their goals and improving efficiency through customised services.

2

Resellers

Our resellers offer advisory services for our platform in several countries.

3

Technology partners

Collaboration with our technology partners enables intelligent integrations that enhance and extend the capabilities of our platform.

4

Delivery partners

We collaborate with delivery partners to further scale our platform and reach new clients in additional geographies.

Membership association

In 2024, we renewed our commitment as participants of the UN Global Compact, reinforcing our dedication to responsible business practices and making it visible through a globally recognised framework. We also engage actively in trade associations to foster networking, strengthen industry capabilities, exchange knowledge, and stay up to date with evolving trends and regulations.

While these associations may advocate for policies that benefit our industry and our business, it does not mean that we agree with every position a trade association takes on an issue.

Area	Membership	Description
Sustainability related	United Nations Global Compact	Voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support the UN Goals.
AECO related	Āpōpō	Āpōpō is an association for infrastructure asset management professionals in Aotearoa, New Zealand.
	buildingSmart International	buildingSMART International is the worldwide industry body driving the digital transformation of the built asset industry.
	BVBS (Federal Association for Software and Digitization in the Construction Industry)	The BVBS Bundesverband Software und Digitalisierung im Bauwesen e. V. is the industry's think tank

Community involvement

Fostering strong connections with the communities in which we live, and work is a core priority for us and our employees. Across the Group, we are inspired by team members who generously contribute their time and skills to support local non-profits and community initiatives.

Highlights this year include:

Southern Cross Round the Bays: Twenty-four colleagues from the Auckland team joined 27,000 other participants in the run along the bays to raise money for several charities, including Live Ocean Foundation and The Y North.

Wings for Life: Twenty-five team members participated in the global charity run in support of the Wings for Life Foundation. One hundred percent of funds go directly to spinal cord research, helping accelerate the path toward a cure.

Trees that Count: for every RAMM Academy Course enrollment, we partnered with Trees that Count, a local organisation dedicated to protecting Aotearoa's native trees in New Zealand. As part of this initiative, we planted over 175 at the end of the campaign.

Gloucestershire Wildlife Trust: in the UK, team members took part in litter-picking events at Robinswood Hill and Crickley Hill, contributing volunteer hours to support local environmental conservation and promote biodiversity.

Towards the end of the year, we invited employees to vote for our annual donation recipient. Shortlisted NGOs aligned with our core business areas technology, engineering, and construction, focusing on community development or environmental protection. Employees selected Plant-for-the-Planet Foundation, an organisation committed to ecosystem restoration and climate change mitigation through reforestation, education, software tools, and youth empowerment.

In 2024, we created a working group and started the international roll-out of our corporate volunteering program with the aim of creating a greater positive impact across our growing network of offices and teams. This roll-out will continue through 2025, ensuring that new locations are empowered to contribute meaningfully to the local environments and communities.

Sustainability progress

We continue making progress on our sustainability strategy, guided by three key pillars that shape our commitments and drive positive impact.

	Commitments	Completed actions
People and planet	Reduce absolute Scope 1 & 2 emissions by 42% and Scope 3 emissions from purchased goods and services by 25% by 2030, using 2021 as the base year	• Near-term reduction targets validated by the Science Based Targets initiative (SBTi) • Onboarded a new carbon accounting tool to improve emissions measurement across all scopes • Introduced Sustainable Event Guidelines to reduce environmental impact of customer events
	Achieve 100% green electricity in offices	• Reached 100% green electricity in all offices under operational control
	Build a great and diverse place to work	• Expanded Thinkproject Academy learning content to 210 courses in 2024, a 121% increase from 2022 • Enhanced employee well-being by launching Global Health Days, complementing existing flexible working hours and work-from-abroad benefits
	Create a positive impact in our local communities	• Contributed to 38 environmental and social activities including volunteering, donations, and fundraising since 2021 • Established a cross-functional taskforce (Marketing, People & Culture, Sustainability) to coordinate global efforts

	Commitments	Completed actions
Customers and solutions	Enable our customers to achieve their sustainability goals	• Launched the industry's first integrated platform connecting asset owners, contractors, operators, and supply chains across the asset lifecycle • Established a cross-functional team of experts to help customers leverage our solutions in pursuit of their sustainability targets • Launched a FAQ section on our website to address common sustainability-related queries
Ethics and Transparency	Integrate the 10 principles of UN Global Compact (UNGC)	• Reviewed and updated ESG-related policies to align with UNGC principles • Included Code of Conduct in the annual compliance attestation • Initiated ESG integration into the Enterprise Risk Management process • Strengthened third-party risk management, including roll-out of the Supplier Code of Conduct
	Enhance transparency and accountability with our stakeholders	• Conducted our first Double Materiality Analysis, identifying 24 material impacts, risks, and opportunities (IROs) • Launched a new corporate sustainability site to share progress, policies, commitments and targets

Environmental Information

As the climate crisis intensifies and innovation accelerates, we believe meaningful environmental action must begin within our own operations.
As we enable the built environment to become more sustainable through digital innovation, we are equally committed to reducing our own footprint and driving change across our value chain.

Climate change mitigation and energy management

MANAGEMENT

Our Environmental Policy and Sustainability Policy set the strategic direction for Thinkproject's efforts in meaningful decarbonisation. Oversight of environmental performance sits with the CxO team, with strategic leadership provided by the Director of Sustainability, reporting directly to the Chief of Staff. This governance structure ensures that decarbonisation remains a core business priority.

OUR TARGETS

Thinkproject has established near term targets to reduce its greenhouse gas emissions, and those have been validated by the Science Based Targets initiative (SBTi):

2021 2030

42%

Scope 1 & 2

Thinkproject commits to reduce absolute scope 1 and 2 emissions 42% by 2030 from a 2021 base year.

2021 2030

25%

Scope 3

We also commit to reducing absolute scope 3 emissions from purchased goods and services 25% within the same timeframe.

Scope 1: Direct emissions	Direct emissions from sources owned or controlled by Thinkproject.
Scope 2: Indirect emissions	Indirect emissions from the generation of purchased energy.
Scope 3: Indirect emissions	All indirect emissions that occur within the value chain.

PROGRESS AND MEASURES

We established our greenhouse gas (GHG) emissions baseline in 2021 in line with the GHG Protocol Corporate Standard (2004) and GHG Protocol Value Chain Standard (2011).

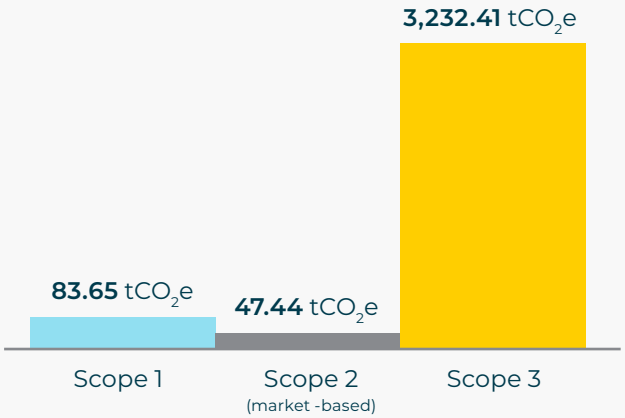
In 2023, the SBTi approved our near-term targets. Our Scope 1 and 2 targets are in line with a 1.5 °C global temperature trajectory.

Through 2023 and 2024, we made steady progress in advancing our decarbonisation efforts.
We achieve 100 percent renewable electricity procurement across all offices under operational control. In parallel, we continued reducing Scope 1 emissions, including efforts to reduce our vehicle fleet. Our total energy consumption for the reporting period amounted to 644.521 MWh, of which 204.46 MWh was purchased electricity. Of this, a hundred percent was sourced through a combination of Energy Attribute Certificates (EACs) and green tariff contracts.

We also took steps to address our Scope 3 emissions, our hybrid working model continued to support lower employee commuting emissions while also improving work-life balance.
In 2024, we implemented our Sustainable Event Guidelines designed to minimise the environmental and social impact of customer events by promoting responsible practices.

Climate change mitigation and energy use were reaffirmed as key environmental priorities during our 2024 Double Materiality Assessment. In line with this, we began integrating ESG considerations into our Enterprise Risk Management (ERM) framework, with a focus on climate-related risks. Full integration of these considerations is planned for 2025.

We are now entering the next phase of our environmental transformation: tackling value chain emissions. Recognising the importance of environmental performance beyond our direct operations, we are exploring actionable pathways to advance progress towards our Scope 3 reduction target.



GHG emissions (tCO2e) by 2024

2024 Scope 1, 2, and 3 GHG emissions breakdown

Scope 1 (ton CO_2e)	83.65
Scope 2 market-based (ton CO_2e)	47.44
Scope 2 location-based (ton CO_2e)	87.92
Scope 3 (ton CO_2e)	3,232.41
Purchased goods and services	2,265.50
Capital goods	426.41
Fuel and energy-related activities	57.38
Upstream transportation and distribution	2.53
Waste generated in operations	4.66
Business travel	313.69
Employee commuting	91.08
Upstream leased assets	71.14
Total GHG emissions (market-based)	3,363.50
Total GHG emissions (location-based)	3,403.98

Data update

Following the end of the 2024 fiscal year, we launched a comprehensive review of our historical GHG emissions, prompted by the acquisition of Kairnial Group SAS. This reassessment ensures methodological consistency and accurate boundary definitions across all reporting years. As a result, data for 2021, 2022, and 2023 are currently being recalculated.

Due to this ongoing review, the 2024 reporting cycle offers limited ability to provide updated progress against our decarbonisation targets.
A full update will be included in our next ESG report.

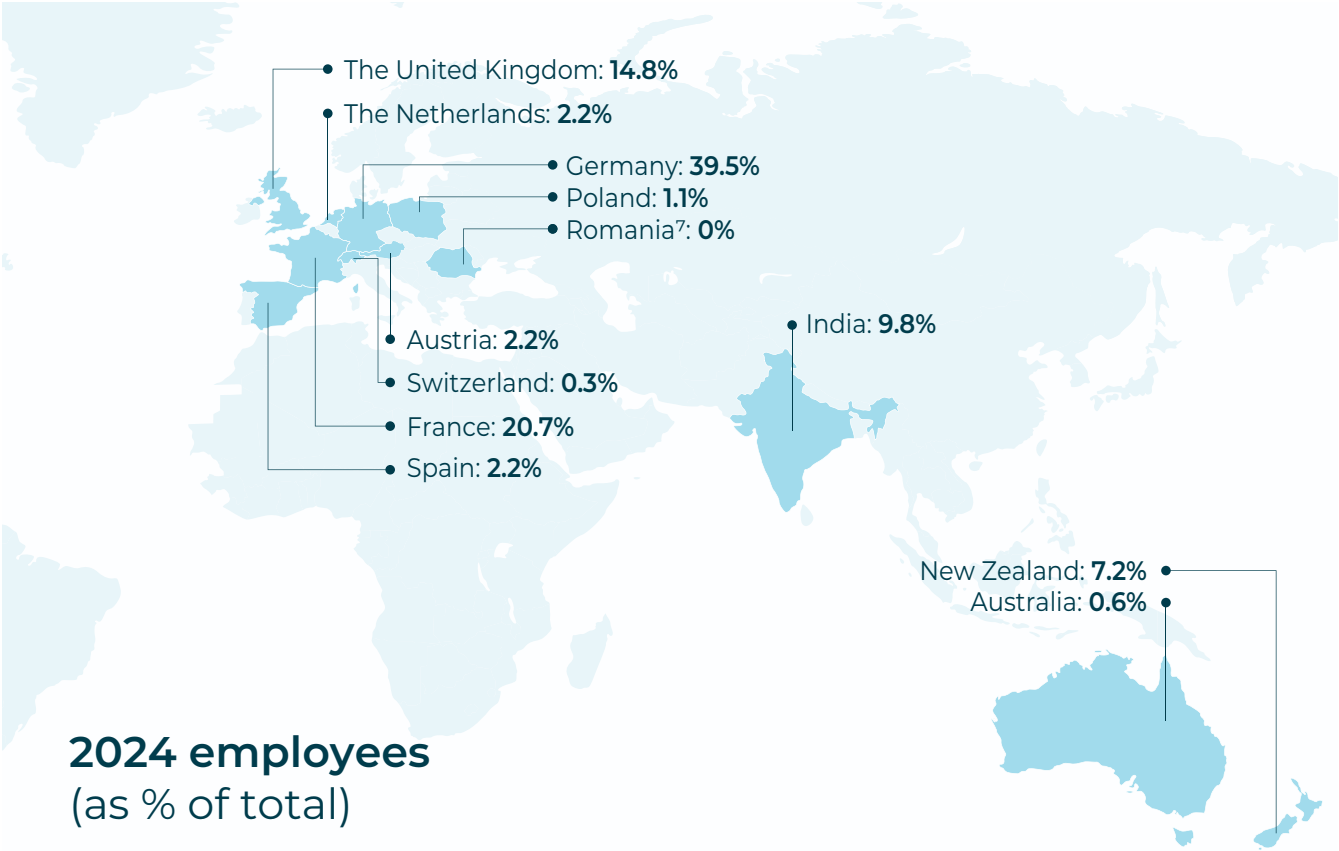
Social Information

Creating a workplace where people feel valued, safe, and empowered is central to our strategy and culture.

Our approach is guided by clear policies that reflect our core values. We extend these principles to our partners and suppliers through our Supplier Code of Conduct.

Our people

Our people are the backbone of our success and a catalyst for driving positive impact within our work and communities. In 2024, we had a total of 623 employees[6] distributed across different countries.



2024 employees
(as % of total)

[6] Data provided on a Full-Time Equivalent (FTE) basis.
[7] 26 employees were working through an Employer of Record (EoR) during 2024; they were hired through our newly established legal entity in Romania in 2025.

Diversity, Equity & Inclusion

Diversity, equity, and inclusion (DE&I) drive innovation and success, enriching our workforce and empowering our teams. Central to our mission is creating a culture grounded in respect, accountability, and responsibility towards individuals, communities, and the environment.

We are committed to advancing diversity and inclusion through clearly defined initiatives:

- Fostering an inclusive and respectful workplace where every employee feels valued and free to express their authentic selves.
- Ensuring fair and equal opportunities, proactively preventing discrimination and harassment as detailed in our Non-Discrimination and Anti-Harassment Policy.
- Actively attracting, hiring, and nurturing talent with diverse backgrounds, experiences and viewpoints.
- Providing targeted training and educational resources, including courses addressing inclusive behaviours and recognising unconscious biases.

MANAGEMENT

Our diversity and inclusion strategy are overseen by Thinkproject's Chief Human Resources Officer (CHRO), together with the People & Culture department. Our Non-Discrimination and Anti-Harassment Policy outlines our firm stance against all forms of harassment, bullying, and discrimination, and reinforces dignity, safety, and respect as fundamental workplace principles.

Should any violations of our diversity principles occur, we have robust reporting mechanisms outlined in our Non-Discrimination and Anti-Harassment Policy, which adhere to applicable legal frameworks and align with international standards such as the ILO Declaration on Fundamental Principles and Rights at Work. For anonymous reporting, a dedicated whistleblowing system is accessible to both internal and external stakeholders.

DEDICATED TRAINING AND GUIDANCE VIA UDEMY

Our employees have access to specialised diversity and inclusion training via Udemy, featuring courses such as 'How to recognise and overcome bias' and 'Cultivating diversity, inclusion, and belonging at Work', equipping them to actively contribute to a more inclusive workplace.

CORPORATE LANGUAGE AND COMMUNICATION REVIEWS

Recognising the importance of inclusive language, especially in the traditionally gender-imbalanced fields of construction and engineering, we continue to prioritise gender-neutral communications. Additionally, following employee feedback, we introduced the option for all employees to specify their preferred pronouns in email signatures.

PROGRESS AND MEASURES

We acknowledge that a diverse team enhances strategic decision-making, fosters innovation, and builds resilience. We remain committed to improving diversity, particularly within our senior management and board.

Employees[8] by gender and age (as % of total)

	2023	2024
Women	37.4	34.2
Men	62.3	65.8
Not specified	0.3	0.0

CxO team[8] by gender and age (as % of total)

	2023	2024
Male	71	75
Female	29	25

Extended[9] management[8] by gender (as % of total)

	2023	2024
Women	27	29
Men	73	71

[8] Data provided on a Full-Time Equivalent (FTE) basis
[9] This group includes all C-level executives, all line managers (employees with managerial responsibilities), and the level directly below C-level executives (C-level minus one), excluding executive assistants.

Training and skills development

MANAGEMENT

At Thinkproject, we see the 'Performance Management Cycle' as a dynamic engine for nurturing and developing our people. Our performance management process integrates tools and practices that align with the #onethinkproject culture and support ongoing growth. We believe that lifelong learning and the occasional need to unlearn is essential to navigate today's fast-paced and ever-changing environment. While we wholeheartedly encourage continuous learning, we recognise that development is a holistic, structured process extending beyond just training.

Our performance management cycle includes several components accessible to all employees:

- Onboard talent
- FeedForward conversation
- Train talent
- Talent talk
- Talent assessment & reviews
- Succession planning
- Talent pools
- Promotion frameworks

ONBOARDING AND DIALOGUE

The **Onboard Talent** program is a comprehensive, global onboarding experience designed to welcome new joiners, guide them through structured plans, and connect them with colleagues. Early-stage feedback supports their integration into our values and mission.

In 2024, we digitised **FeedForward Conversations** to support transparent performance discussions. Every employee received a form to confirm their final assessment, reinforcing fairness and inclusiveness. Employees are also encouraged to seek feedback from the People & Culture team when needed.

EMPOWERED LEARNING

Train Talent at Thinkproject combines professional and personal development resources. Programs cover leadership, language skills, and product knowledge through the Thinkproject Academy and external platforms like Udemy.

Thinkproject Academy offers a variety of digital courses from mandatory compliance and security to soft skills and personal development. Mandatory courses are available in English, German, and French to ensure accessibility. We regularly seek feedback after each course to refine our offerings.

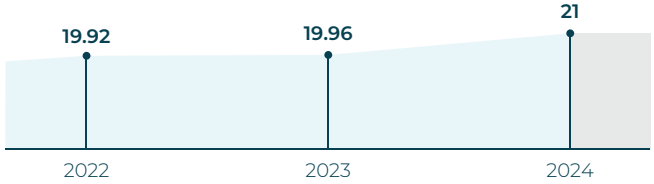
Our annual **FeedForward Conversations** further support long-term growth planning, while Talent Pooling ensures promising individuals are identified and supported in their development.

PROGRESS AND MEASURES

The number of courses offered at Thinkproject Academy increased by 23%, from 171 in 2023 to 210 in 2024.

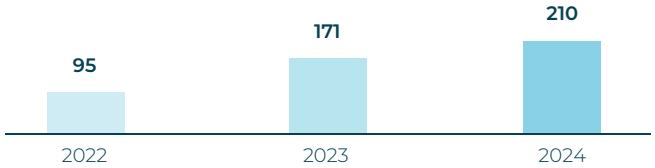
Average hours of training

Total per employee



Thinkproject Academy

Number of courses offered



Employee well-being

At Thinkproject, we are dedicated to fostering the overall wellbeing of our employees, recognising that true wellbeing encompasses physical, psychological, and social dimensions. We aim to create a safe and supportive workplace where individuals can thrive and contribute meaningfully.

Our primary employee engagement channels include:

- **Thinktranet** – Our internal intranet serves as a central hub for communication and collaboration, connecting colleagues across the organisation.
- **TP Café** – A monthly, informal conversation with the CxO team. Employees are encouraged to ask questions, with the option to remain anonymous.
- **All-Hands** – This formal monthly session provides updates on internal and external news. Employees can also use these sessions to showcase their projects and share new developments.

MANAGEMENT

Our Group-wide Health & Safety Policy, available on the intranet, applies to all employees. Local managers, supported by trained health and safety representatives, are responsible for implementing occupational health measures across our sites. We also promote physical activity through initiatives such as the Wings for Life World Run, covering registration fees to encourage employee participation in this global charity event, an opportunity that also fosters team spirit and social connection.

Mental health and psychological wellbeing remain a key focus, as we recognise the challenges of modern working life. In 2024, we launched our Global Health Days initiative, with the first event scheduled for January 2025. To further support our people, we offer a hybrid working model, flexible working hours, and access to Headspace Community. These measures help employees better manage their energy, balance work and personal responsibilities, and access practical tools for mental resilience.

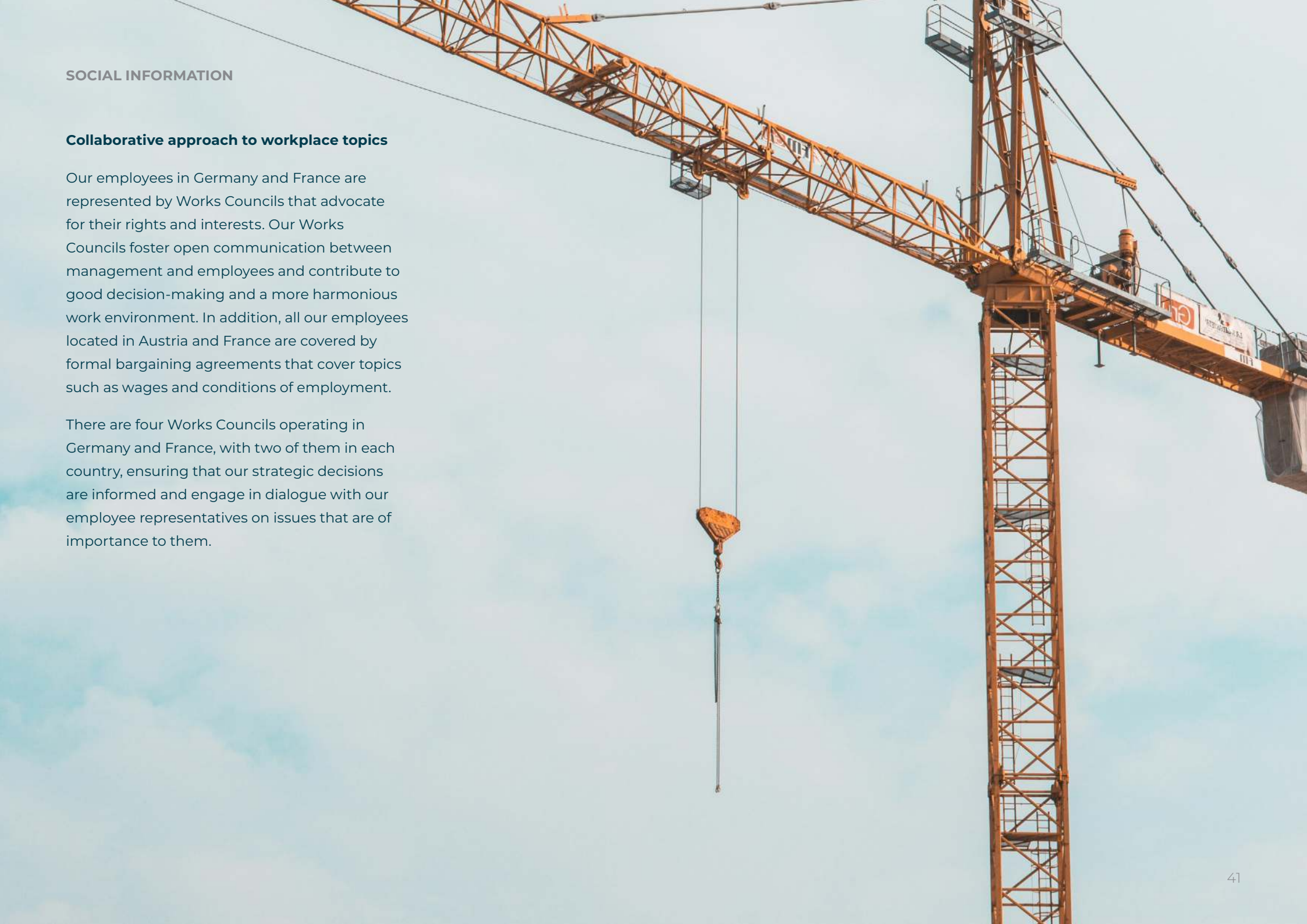
PROGRESS AND MEASURES

We also monitor key indicators such as sick leave to better understand and support the wellbeing of our workforce.

Health & safety Key Performance Indicators

	2022	2023	2024
Number of work-related injuries	1	0	0
Number of work-related fatalities	0	0	0
Total sick days /employee[10]	6.54	7.00	6.56

[10] Total number of sick days does not include New Zealand and Australia



Collaborative approach to workplace topics

Our employees in Germany and France are represented by Works Councils that advocate for their rights and interests. Our Works Councils foster open communication between management and employees and contribute to good decision-making and a more harmonious work environment. In addition, all our employees located in Austria and France are covered by formal bargaining agreements that cover topics such as wages and conditions of employment.

There are four Works Councils operating in Germany and France, with two of them in each country, ensuring that our strategic decisions are informed and engage in dialogue with our employee representatives on issues that are of importance to them.

MANAGEMENT

The People & Culture Team, led by our Chief Human Resources Officer (CHRO) and supported by line managers, oversees our wellbeing programs and initiatives. We're committed to ensuring that all employees across Thinkproject have access to a comprehensive suite of benefits designed to promote their overall wellbeing:

- **Headspace community access** – Through the Headspace app, employees can enjoy guided meditations that help reduce stress, improve focus, and enhance sleep. Headspace makes meditation easy and accessible to all.
- **Continuous learning with Udemy** – Udemy for Business offers a wide range of online courses covering soft skills and technical subjects including Leadership, Marketing, Sales, Programming, IT, and more. Employees can learn at their own pace, anytime, and anywhere.
- **Language confidence** – We provide digital English classes through a dedicated language school. These tailored one-hour weekly sessions bring together colleagues from various office locations and departments, supporting better collaboration and language confidence.
- **Hybrid working model** – Our hybrid approach combines the flexibility of working from home with the social and collaborative advantages of our office environments. We provide the tools and support to enable remote work, empowering employees to stay productive while enjoying a balanced work-life approach.
- **Work from abroad** – Our two-week "work from abroad" policy gives employees the freedom to work from any location, supporting work-life balance and encouraging exploration of new environments.
- **Flexible working hours** – We understand that life is busy and unpredictable. Flexible working hours allow employees to balance their professional and personal commitments, ensuring they don't miss important moments or appointments.
- **Global health days** – Held twice a year, these interactive sessions feature external guest speakers and are open to all employees. They provide tools and support for emotional resilience while strengthening a sense of community across our global workforce.
- Other benefits, including company pension contributions, health insurance, emotional support, and social benefits, vary based on local country practices.

PROGRESS AND MEASURES

To continuously enhance the employee experience, Thinkproject has conducted annual surveys with an independent provider, gathering feedback on topics like diversity, leadership, and transparency. In 2024, we moved to a new engagement platform to enable greater flexibility and more focused insights. The updated 'Think & Speak Up' survey will be launched in early 2025.

Governance Information

We value robust governance, transparency, and ethical integrity as fundamental pillars that underpin our long-term success and stakeholder trust. Clear governance structures, accountability mechanisms, and ethical business practices are embedded throughout our operations.

Privacy & data security

Protecting privacy and securing data is vital to safeguard Thinkproject's information as well as that of our customers, partners, and employees. We operate an ISO 27001:2022–certified Information Security Management System (ISMS), overseen by executive leadership and implemented across all business units.

Thinkproject follows a unified set of ISO-aligned policies, guidelines, and procedures covering:

- Data protection and privacy
- Asset, risk, and control management
- Incident response and breach notification
- Supplier security, access management, and secure development

All documents are securely stored on a dedicated online platform, with version control and regular review cycles in place.

MANAGEMENT

The management and oversight of core ISMS processes, including asset, risk, and control management, are the responsibility of our ISMS Board. This board, comprised of senior leaders from the CxO team, meets regularly to set strategic priorities and decide on improvements or next steps.

Working closely with the Board, the Compliance Director manages centralised ISMS procedures and ensures ISO 27001 compliance across all relevant operational areas, including: Operations, Professional Services, Product Management, Product Development, Quality Management, Marketing, Administration, and Finance.

Each in-scope location is supported by a designated Local Information Security Officer, while each relevant product has a Product Information Security Officer. These officers contribute to ISMS governance through participation in Board meetings, leading awareness initiatives, and supervising local compliance.

While the appointment of formal Data Protection Officers aligns with national legal requirements, Thinkproject mandates that every location under the ISMS framework designates a responsible individual for data protection matters. These appointees are tasked with ensuring local adherence to GDPR, or General Data Protection Regulation, maintaining accurate records, and managing customer inquiries related to data protection.

PROGRESS AND MEASURES

In 2024, twelve locations and nine products were in scope for the ISMS. We use a set of key performance indicators (KPIs) to monitor performance, identify risks, and trigger corrective actions. These KPIs are reported monthly to the CxO team and include:

- Monthly tracking of specific KPIs related to information security
- Cross-departmental recording
- Non-conformities
- Risks and risk treatments
- Incidents
- Training attendances rates
- Attestations of policies

Our information security framework is supported by a comprehensive set of policies, guidelines, and standard operating procedures, all aligned with ISO 27001. Annual audits are conducted to confirm continued compliance.

Risk management

MANAGEMENT

Effective risk management is essential for our operational security, financial health, and strategic objectives. At Thinkproject, risk management is integrated into our Information Security Management System (ISMS), aligned with ISO 27001 standards.

Clear roles are established at every organisational level: executive leadership provides strategic oversight, the Group Information Security Officer coordinates centralised processes and Local Information Security Officers manage regional risk practices, supported by dedicated risk owners and approvers.

Risks are understood as internal or external factors, ranging from regulatory changes to operational inefficiencies, that could negatively affect organisational performance, financial results, and sustainability.

Our structured Risk Management Process includes risk identification, analysis, evaluation, treatment, and ongoing monitoring. Each risk is assessed using standardised criteria based on impact and likelihood, then categorised using clearly defined scales.

PROGRESS AND MEASURES

In 2024, we began expanding the scope of our Risk Management Process to cover additional business risks, including strategic, operational, compliance, and ESG-related aspects. The effective finalisation of the ESG and climate risks implementation will be completed in 2025

Risk governance is overseen at multiple levels, from the CEO and CxO Team to local officers, ensuring ownership and accountability. Risks are tracked through a centralised platform that enables transparency and structured follow-up.

To stay ahead of emerging risks, we continuously improve our processes through regular audits, policy updates, and cross-functional coordination with Compliance, IT, CxO team (business partnering) and regional leadership.

Business Conduct

Integrity is fundamental to the way we do business at Thinkproject. We are committed to upholding the highest ethical standards across our operations, guided by our policies, employee training, and a culture of accountability.

MANAGEMENT

Code of Conduct and policies

Our Code of Conduct, signed by the CEO and CFO, serves as the foundation of our business ethics and compliance framework. It is supported by a comprehensive suite of policies covering data protection, anti-bribery and corruption, fraud prevention, whistleblowing, and more. All policies are centrally managed through our online compliance platform, with automated assignment and at least annual reviews.

Whistleblowing and grievance mechanisms

We operate a robust whistleblowing framework designed to support transparency and accountability. All internal and external stakeholders can confidentially report suspected violations of laws or company policies via the digital whistleblower system: Whistleblower Portal | Thinkproject Reports are handled by the Compliance team, and when necessary, escalated to the CFO. Protection of anonymity and non-retaliation are guaranteed.

Supplier governance

Our third-party risk management process applies to all vendors. In 2024, we strengthened this approach by reinforcing compliance requirements related to data protection, IT security, and ethical standards. Since 2024 all suppliers are requested to adhere to our Supplier Code of Conduct, which is aligned with international human rights, labour, environmental, and anti-corruption frameworks (e.g. ILO Core Conventions, UN Guiding Principles, OECD Guidelines). Suppliers are also required to report any breaches through our whistleblower system.

PROGRESS AND MEASURES

All employees and relevant external collaborators receive mandatory compliance training from day one, including GDPR awareness, ISMS introduction, anti-bribery and anti-corruption, cybersecurity, occupational health and safety, and use of the whistleblower platform. Training is delivered through our internal Thinkproject Academy, with automated weekly reminders to ensure timely completion. Annual refresher training is also mandatory.

In 2024, we introduced the Code of Conduct into our annual compliance attestation process. This formal process requires employees to confirm their adherence to our core policies, including anti-fraud, anti-bribery, and anti-corruption commitments.

Completion rates of training (%)

Year	GDPR	ISMS	Anti-Bribery & Corruption
2022	97	98	98
2023	96	95	97
2024[11]	96	95	96

[11] Figures reflect data available up to mid-September 2024 and may not capture additional completions recorded thereafter.

Environmental, Social and Governance (ESG) data

Social information

Number of employees[12], by country and gender

	2023			2024		
Country	Female	Male	Not specified[13]	Female	Male	Not specified[13]
Australia	1	3		1	3	
Austria	4	6		7	7	
France	52	84		50	79	
Germany	111	157	1	90	156	
India	10	33		16	45	
The Netherlands	3	10		3	11	
New Zealand	12	28		15	30	
Poland	2	3		2	5	
Spain	7	9		7	7	
Switzerland	2	5		0	2	
The United Kingdom	31	54	1	27	65	
Romania[14]	Not applicable	Not applicable		0	0	
Total	235	392	2	213	410	0
			629			**623**

[12] Data provided on a Full-Time Equivalent (FTE) basis, rounded up to the closest decimal.
[13] All our employees have the possibility to access their profile within our human resources tool and select the gender between male, female, diverse or not specified.
[14] 26 employees were working through an Employer of Record (EoR) during 2024; they were hired through our newly established legal entity in Romania in 2025.

	2023			2024		
Employment type	**Female**	**Male**	**Not Specified[13]**	**Female**	**Male**	**Not Specified[13]**
Permanent employees	228	376	2	210	402	0
Apprenticeship	0	8	0	0	5	0
Internship	0	0	0	0	0	0
Temporary employee	5	3	0	1	0	0
Working student	2	5	0	2	2	0
Total employees	235	392	2	213	410	0
Total			**629**			**623**

Number of employees, by employment contract type

	2023			2024		
Employment type	**Female**	**Male**	**Not Specified[13]**	**Female**	**Male**	**Not Specified[13]**
Full time	172	361	2	169	387	0
Part time	63	31	0	44	23	0
Total employees	235	392	2	213	410	0
Total			**629**			**623**

Employees by gender and age (as % of total)

	2023	2024
Women	37.4	34.2
Men	62.3	65.8
Not specified[13]	0.3	0
Under 30 years old	21	14.4
30-50 years old	64	67.5
Above 50 years old	15	18.1

CxO team by gender and age (as % of total)

	2023	2024
Women	29	25
Men	71	75
Under 30 years old	0	0
30-50 years old	71	63
Above 50 years old	29	37

Extended[15] management by gender (as % of total)

	2023	2024
Women	27	29
Men	73	71

Average hours of training

2022	2023	2024
19.92	19.96	21

Health & safety Key Performance Indicators

	2022	2023	2024
Number of work-related injuries	1	0	0
Number of work-related fatalities	0	0	0
Total sick days /employee[16]	6.54	7.00	6.56

Thinkproject Academy – Number of courses offered

2022	2023	2024
95	171	210

[15] This group includes all C-level executives, all line managers (employees with managerial responsibilities), and the level directly below C-level executives (C-level minus one), excluding executive assistants.
[16] Total number of sick days does not include New Zealand and Australia

Environmental Information

2024 Scope 1, 2, and 3 GHG emissions breakdown

Scope 1 (ton CO_2e)	83.65
Scope 2 market-based (ton CO_2e)	47.44
Scope 2 location-based (ton CO_2e)	87.92
Scope 3 (ton CO_2e)	3,232.41
Purchased goods and services	2,265.5
Capital goods	426.41
Fuel and energy-related activities	57.38
Upstream transportation and distribution	2.53
Waste generated in operation	4.66
Business travel	313.69
Employee commuting	91.08
Upstream leased assets	71.14
Total GHG emissions (market-based)	3,363.50
Total GHG emissions (location-based)	3,403.98

Energy intensity

Total consumption (kWh)	644,521.32
Total FTE (Year-end)	623
Revenue (EUR '000)	129,421
Energy intensity per FTE	1,035
Energy intensity per revenue	4.980

GHG emissions intensity (market based)

Scope 1&2 Corporate Carbon Footprint (tCO_2e)	131.09
Scopes 1-2-3 Corporate Carbon Footprint (tCO_2e)	3,363.50
Total FTE (Year-end)	623
Total revenue FY24 ('000 EUR)	129,421
Scope 1&2 intensity per FTE	0.210
Scopes 1-2-3 intensity per FTE	5.399
Scope 1&2 intensity per revenue	0.001
Scopes 1-2-3 intensity per revenue	0.026

GHG emissions intensity (location based)

Scope 1&2 Corporate Carbon Footprint (tCO_2e)	171.57
Scopes 1-2-3 Corporate Carbon Footprint (tCO_2e)	3,403.98
Total FTE (Year-end)	623
Total revenue FY24 ('000 EUR)	129,421
Scope 1&2 intensity per FTE	0.275
Scopes 1-2-3 intensity per FTE	5.464
Scope 1&2 intensity per revenue	0.001
Scopes 1-2-3 intensity per revenue	0.026

Governance information

Completion rates of training (%)

Year	GDPR	ISMS	Anti-Bribery & Corruption
2022	97	98	98
2023	96	95	97
2024[18]	96	95	96

Company information – Basis for preparation

Undertaking legal form	Private limited liability company
NACE sector classification code	NACE K - 62.10 - Computer programming activities
Size of balance sheet	865,102,010.96 EUR
Turnover in EUR	129,421,273.58 EUR
Number of employees[19]	623
Employee counting methodology (At the end of reporting period or as an average during the reporting period)	At the end of the reporting period
Employee counting methodology (Headcount or Full-time equivalent)	Full-time equivalent (FTE)
Country of primary operations and location of significant asset(s)	Germany

[18] Figures reflect data available up to mid-September 2024 and may not capture additional completions recorded thereafter.

[19] The total number of employees reported in this ESG report (623 FTE) is based on the year-end number. This figure includes Managing Directors who are under contract and contribute to operational decision-making. In contrast, the annual financial statements prepared under International Financial Reporting Standards (IFRS) report an average of 598 FTE for the fiscal year, excluding MDs, as they are classified as part of company management.

GRI Content Index

Statement of use

Thinkproject Holding GmbH has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024, with reference to the GRI Standards.

GRI: Foundation 2021

GRI Standard	GRI Disclosure	Report pages
GRI 2: General Disclosures 2021	2-1 Organisational details	Pages 4, 7, 8 and 53
	2-2 Entities included in the organisation's sustainability reporting	Pages 4, 7, 8 and 53
	2-3 Reporting period, frequency and contact point	Page 4
	2-6 Activities, value chain and other business relationships	Pages 7-12 and 19-24
	2-7 Employees	Pages 34, 36 and 48-50
	2-9 Governance structure and composition	Pages 13-15
	2-10 Nomination and selection of the highest governance body	Pages 13-15
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 13-15, 18, 30, 35, 36, 39, 42-46
	2-13 Delegation of responsibility for managing impacts	Pages 13-15, 18, 30, 35, 36, 39, 42-46
	2-14 Role of the highest governance body in sustainability reporting	Pages 4, 13-15
	2-15 Conflicts of interest	Pages 13-15, 46
	2-16 Communication of critical concerns	Page 46
	2-17 Collective knowledge of the highest governance body	Pages 13-15
	2-22 Statement on sustainable development strategy	Pages 13-15, 27 and 28
	2-23 Policy commitments	Pages 16 and 17
	2-25 Processes to remediate negative impacts	Pages 43-46
	2-26 Mechanisms for seeking advice and raising concerns	Pages 16, 17, and 46
	2-27 Compliance with laws and regulations	Total number of significant instances (EUR):0 Monetary value of fines: 0
	2-28 Membership associations	Page 24
	2-29 Approach to stakeholder engagement	Pages 18-26
	2-30 Collective bargaining agreements	Page 41

GRI Standard	GRI Disclosure	Report pages
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 18-22
	3-2 List of material topics	Pages 18
	3-3 Management of material topics	Pages 13-15, 30, 35, 37, 39, 42, 43, 45, 46
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Pages 31 and 51
	302-3 Energy intensity	Pages 51
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 32 and 51
	305-2 Energy indirect (Scope 2) GHG emissions	Pages 32 and 51
	305-3 Other indirect (Scope 3) GHG emissions	Pages 32 and 51
	305-4 GHG emissions intensity	Pages 52
	305-5 Reduction of GHG emissions	Pages 30-32
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Pages 45 and 46
GRI 403: Occupational Health and Safety 2018	03-6 Promotion of worker health	Pages 39 and 40
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pages 37 and 38

GRI Standard	GRI Disclosure	Report pages
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	At Thinkproject, we are committed to equity, transparency, and accountability. While our goal was to publish a gender pay gap analysis in 2024, the process has been delayed due to longer-than-anticipated system integration efforts. We have not yet finished the implementation of a unified framework to accurately track, and report gender pay data. We recognise the significance of this metric in driving meaningful change and remain fully dedicated to establishing the systems required for reliable reporting. We are committed to sharing meaningful insights as soon as possible.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Incidents of discrimination in the reporting period: 0
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Pages 45 and 46
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Substantiated complaints concerning breaches of consumer privacy in the reporting period: 0 Identified cases of data leaks, theft, or loss involving customer information: 0

VSME Basic Module

Thinkproject Holding GmbH has reported the information cited in this VSME content index for the period from 1 January 2024 to 31 December 2024.

VSME Standard	VSME Disclosure	Report pages
General information	B1 - Basis for preparation	Page 53
	B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy	Pages 10-12, 16, 17 and 27-32
Environmental information	B3 - Total energy consumption (in MWh)	Pages 31 and 51
	B3 - Estimated GHG emissions considering the GHG Protocol Version 2004 (in tCO2e)	Pages 31, 32, 51 and 52
	B3 - Greenhouse gas emission intensity per turnover (in tCO2e/EUR)	Pages 51 and 52
	B4 - Pollution of air, water and soil	As a software company, our environmental impacts are inherently limited, as we neither manufacture physical products nor rely on material inputs in the development of our software. The results of our Double Materiality Assessment confirmed that the topic of Pollution is not material to Thinkproject. Consequently, data on this topic was not collected for this year's report.
	B5 - Sites in biodiversity sensitive areas	Thinkproject does not own any of the office buildings it operates in. However, we define operational control in terms of electricity consumption in offices where we directly manage and pay for electricity. Among all offices where we hold such operational control (limited to electricity usage), none are located in or near biodiversity-sensitive areas as defined by designations such as Natura 2000, Key Biodiversity Areas (KBAs), or UNESCO World Heritage Sites. We also assessed leased and coworking spaces where Thinkproject does not exercise operational control. Through this review, we identified that our Auckland office (L2, 95 Hurstmere Road, Takapuna) is situated near a biodiversity-sensitive area: the North Auckland Seabird Flyway (KBA site code 31236).

VSME Standard	VSME Disclosure	Report pages
Environmental information	B6 - Water withdrawal	As a software company, our environmental impacts are inherently limited, as we neither manufacture physical products nor rely on material inputs in the development of our software. The results of our Double Materiality Assessment confirmed that the topic of Water and marine resources is not material to Thinkproject. Consequently, data on this topic was not collected for this year's report.
	B7 - Description of circular economy principles	While the Double Materiality Assessment concluded that the topic of the circular economy is not material to Thinkproject, its principles are nonetheless integrated into our digital value proposition. Our software solutions for the built asset lifecycle enable our customers to reduce material waste, extend asset longevity, and improve resource efficiency by facilitating early issue detection, precision in planning, and collaborative data-sharing. In particular, our BIM solutions help identify construction errors early in the process, preventing waste and reducing unnecessary production and transport of materials.
	B7 - Waste generated	As a software company, Thinkproject has a relatively limited direct environmental footprint, as we do not manufacture physical products or rely on material inputs in the development of our software. Our recent Double Materiality Assessment confirmed that the sub-topic of Waste is not material to our operations.
Social information	B8 - Workforce - Type of contract, gender & country of employment	Pages 33-42 and 48- 50
	B9 - Workforce - Health and safety	Pages 39 and 40

VSME Standard	VSME Disclosure	Report pages
Social information	B10 - Workforce - Remuneration, collective bargaining and training	At Thinkproject, we are committed to equity, transparency, and accountability. While our goal was to publish a gender pay gap analysis in 2024, the process has been delayed due to longer-than-anticipated system integration efforts. We have not yet finished the implementation of a unified framework to accurately track, and report gender pay data. We recognise the significance of this metric in driving meaningful change and remain fully dedicated to establishing the systems required for reliable reporting. We are committed to sharing meaningful insights as soon as possible. Information on collective bargaining is available on page 41. Details regarding training activities are provided on pages 37 and 38.
Governance information	B11 - Convictions and fines for corruption and bribery	Total number of significant instances (EUR): 0 | Monetary value of fines: 0

Building a better world

Thinkproject Group's purpose is to transform construction to build better lives. If you would like to find out more about our sustainability journey, please visit our website.

thinkproject.com

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