

Thinkproject Group

ESG Report 2023

thinkproject

The Built Asset Lifecycle Platform

Contents

About this report

This second sustainability report provides information on the sustainability strategy, actions and performance of the Thinkproject Group for the calendar year 2023.





The reporting focus is on Thinkproject's principal material topics that were identified in a materiality assessment conducted in 2022 and reviewed in 2023. The terms "Thinkproject", "Thinkproject Group" and "our organisation" are used when presenting data and describing activities relating to the entire company, including all group companies under operational control. Where the report refers to activities of individual business units or locations, this is explicitly stated.

Thinkproject's reporting objective for 2023 is to provide our stakeholders with a comprehensive overview on our key ESG* activities, practices, and outcomes. This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards.

A selection of ESG KPIs for the reporting period 2023 have been reviewed as part of the limited assurance provided for EQT IX Investments S.à r.l on the EQT IX Fund Level Report for the year 2023, containing the ESG KPI Fund Level Summary Report and the ESG KPI PC summary reports (PortCo's ESG KPI reports) as part of EQT IX Bridge facility. KPMG conducted the engagement in accordance with the International Standard for Assurance Engagements (ISAE) 3000: Assurance engagements other than audits or reviews of historical financial information (revised). A limited assurance engagement consists of making inquiries,

primarily of persons responsible for the preparation of the PortCo's (Portfolio Companies) KPI Reports and Fund level Report and applying analytical and other limited assurance procedures.

The ESG KPIs are detailed below:

- **Board member with assigned the responsibility of Climate and ESG Strategy**
- **GHG Inventory Management Plan developed, including the GHG emission data (scope 1, 2 and 3)**
- **Sustainability Materiality Analysis performed**
- **Emission Reduction Target set**
- **Gender diversity in Board: women at end of reporting period**
- **Renewable Electricity: consumed electricity during reporting period covered by RE** certificates of origin and/or RE contracts**

In 2024, we will begin the process of transitioning our structure and reporting to align with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Starting from 2026, our reporting will be in compliance with the CSRD and ESRS.

* Environmental, Social and Governance
** Renewable Energy

Dear stakeholders,

I am pleased to present our second annual ESG Report, which underscores our ongoing commitment to Environmental, Social, and Governance performance in 2023.

The past year has been characterised by volatile construction markets, with the looming threat of recession and rising energy prices and interest rates in many regions. Conversely, technological advancements in BIM, AI, robotics, and prefabrication have significantly boosted productivity within our industry, paving the way for a more prosperous future.

At Thinkproject we believe that sustainability needs to be at the core of those advancements. We aim to contribute to this future by supporting our customers in better managing their built asset lifecycle, improving resource efficiency, reducing waste, and providing accurate data to extend the lifespan of their assets.

Similarly, we manage our own operations and embed sustainability across our whole business activities in order to realise a significant impact for our employees, customers and communities.

Leading by example is crucial in promoting sustainability. The year 2023 has seen a significant evolution in ESG regulations worldwide, including climate-related, disclosure and reporting requirements. These regulatory shifts are not only influencing our operations but also shaping the expectations and requirements of our customers in the AECO sector. In response, we are proactively adapting our business model to align with these changes and better serve our customers' needs.

Building on our Science Based Targets initiative (SBTi) commitment established in 2022, I am proud to announce that our near-term targets have been rigorously evaluated and approved by the SBTi. This milestone, achieved in February 2023 reaffirms our dedication to reducing our environmental impact.

We have made notable progress towards our Scope 1 and Scope 2 reduction goals, including, the achievement of 100% green electricity procurement.

These efforts are already reflected in our corporate carbon footprint, indicating that we are on the right path. However, we recognise the need for ongoing efforts to address Scope 3 emissions throughout our value chain.

In 2023, we also expanded our global presence by opening a new office in India, allowing our India team to connect and collaborate in person for the first time since the pandemic, enhancing our innovation further.

Reflecting on the past year, I am immensely proud of our team's dedication and the strides we have made together. The continuous setting of ambitious goals and the unwavering commitment to achieving them are testaments to our collective resolve. Our dedication extends beyond our corporate responsibilities, as evidenced by numerous community initiatives where our team members volunteer their time and resources to support local charities and communities.

In closing, I extend my heartfelt gratitude to the entire team for their hard work and the significant milestones we have achieved. As we look forward to 2024, I am excited about the prospects of driving ESG initiatives within the AECO sector with renewed rigour and commitment, continually striving for greater transparency and improvement.



Sincerely,
Renzo Taal, CEO

A stylized, handwritten signature in dark blue ink, consisting of a large loop and several sweeping strokes.



Over 75,000 built assets successfully completed with our support

Our vision for the built asset industry is to enable a safe, sustainable and collaborative environment.

We empower our customers with the necessary tools to transform this vision into reality. Through harnessing the power of data and automating inefficient administrative processes, our customers can redirect their focus towards achieving successful, high-quality builds.

From public to private assets, mega builds to small scale developments, our customers are assured with a bespoke solution tailored to their specific needs.

Our software is used across the world by asset owners, project managers, contractors, and their supply chain.

75,000
ASSETS SUPPORTED

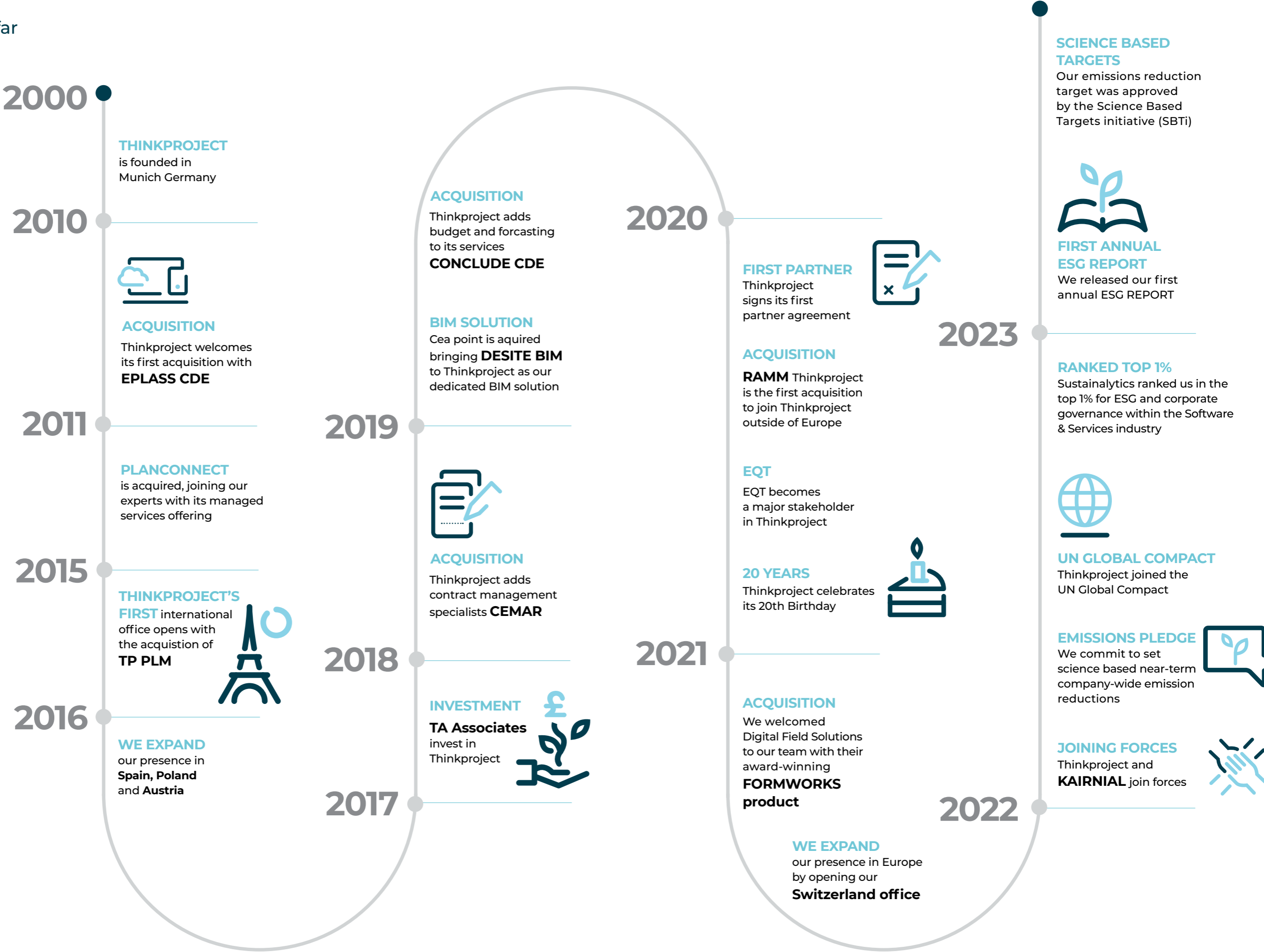
3,000⁺
CUSTOMERS

15
OFFICES

USED IN
60
COUNTRIES

600⁺
EMPLOYEES

Our story so far

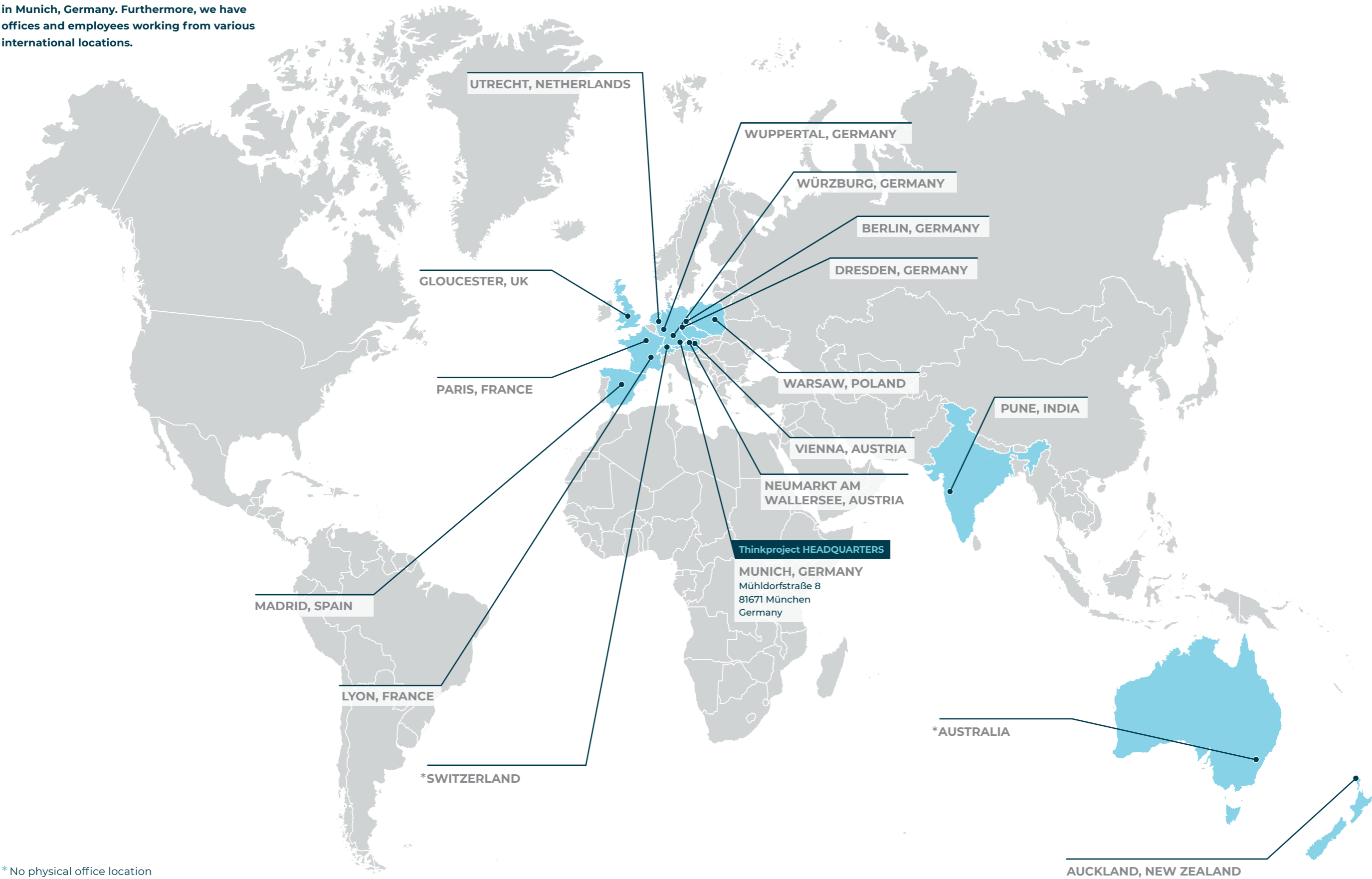


Our locations

Founded in Germany, Thinkproject Holding GmbH has established itself as the leading provider of cloud-based software solutions for the AECO (Architecture, Engineering, Construction, and Operations) market in Europe. As the

company has grown, so has its international presence. Initially rooted in Germany, Thinkproject now supports its diverse client base from several strategic locations both throughout Europe and globally.

Our corporate headquarters are located in Munich, Germany. Furthermore, we have offices and employees working from various international locations.



* No physical office location

In 2023, Thinkproject's industry experts
began building the industry's

first integrated platform that connects

asset owners, contractors, operators and
their supply chains.

Our Platform

Since its founding in 2000, Thinkproject has been continuously developing gold standard software for construction and asset management.

In 2023, Thinkproject's industry experts began building the industry's first integrated platform that connects asset owners, contractors, operators and their supply chains. Thinkproject is the Built Asset Lifecycle Platform that establishes a Connected Data Ecosystem for all stages of the asset lifecycle, from planning and building through to maintenance, operations, handover and finally 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 gives a single source of truth for all project teams, driving collaboration and innovation.



Document & Communication Management

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



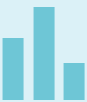
Virtual Design & Construction Management

Improves BIM 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 BI platform, unlocking immense business value.



Commercial & Contract Management

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



Handover Management

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



Asset 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.

Achieving a carbon-neutral world will require a profound change in the way we generate and utilise energy.

The International Energy Agency's (IEA) "Net Zero by 2050" scenario outlines a feasible pathway for the global energy sector to reach net-zero emissions by mid-century, essential for limiting global temperature rise to 1.5°C and mitigating the most severe impacts of climate change.

This scenario emphasises the urgent need to accelerate the transition to non-emitting energy sources such as wind and solar, enhance energy efficiency, promote the use of clean hydrogen, and invest in advanced emissions reduction technologies.

Thinkproject supports, among others, infrastructure projects, enables energy providers, project developers and their supply chains to achieve higher precision and efficiency, saving time and resources. Our bespoke solutions allow stakeholders to collaborate within a digital framework, minimising information loss and facilitating early detection of potential issues. This approach not only ensures superior quality and efficiency, but also delivers environmental benefits, contributing to the broader goals of energy transition.





SuedOstLink

Project management for one of the largest direct current powerline
of the transmission system operator TenneT

The SuedOstLink (SOL) is one of the largest infrastructure projects for Germany's renewable energy transition. The powerline will transport renewable energy from the northern parts of Germany to the south, using underground cable – 2 systems with 2,000 megawatts at a voltage of 525 kilovolts over 540 km.

A complex project – a multidisciplinary approach

Due to the size, the complexity and the strategic importance of the SuedOstLink project, it was imperative to adopt a multidisciplinary approach for project management. To effectively bring together the many different specialisations needed, TenneT created the Project Management Office (PMO) organisation for SuedOstLink, as an interface that connects all stakeholders.

The Challenge:
Making SuedOstLink a successful project: the IT perspective

The IT department considered how to best support this construction project and its complex processes digitally, to make it more efficient, ensure compliance with government regulations, gain community acceptance and also stay within the budget and timeline. TenneT then set out to develop a 'Construction Portal' with the ultimate goal of uniting all data and information from the various processes, vendors and stages of construction into a meaningful single data model. One part of that task was to map all processes required for the SuedOstLink project. With that completed, TenneT set out to look for a suitable digitalisation partner, that could embark with them on this journey towards building a single data model for the project, covering the entire supply chain of construction and helping to standardise and automate.

Thinkproject: Technology across the entire lifecycle, and know-how

Thinkproject could in fact support many SuedOstLink processes (scheduling, permit to build, plot management, contractor and job management, site diary, document management, reporting) from a digital perspective, and actively provide the know-how to make that all happen – change management, user adoption. The result was delivering TenneT a holistic solution that united data, processes, GIS and 3D models, which also fit into their heterogeneous IT environment.

Thinkproject at TenneT

The solution has demonstrated its widespread adoption and effectiveness. Among benefits reported by TenneT, are the modularity of this solution, which can now be deployed quickly to other TenneT projects, also due to the cloud-based feature of it.

But possibly the most important achievement brought on by this solution, is the shift from document-centric to a hybrid environment with a document and data-centric way of working, which was the also the ultimate goal of TenneT. The standardisation efforts have resulted in substantial time savings and scalability, while comprehensive reporting capabilities that span across the entire asset portfolio, ensure oversight and management.



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Thinkproject and TenneT are continuing to collaborate closely to deliver solutions across the SOL's project lifecycle, matching TenneT's needs in a dynamic way, ultimately contributing to TenneT's goal of having a

single data model for the SuedOstLink project



Stakeholders

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

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



Stakeholders

	Stakeholder definitions	Type of engagement	Benefit of engagement
 Employees	Individuals working for Thinkproject and its legal entities.	<ul style="list-style-type: none"> • TP Café • All-Hands • Ideas Portal • Great place to work Employee Survey • Materiality Assessment 	<ul style="list-style-type: none"> ✓ Align and engage with employee sustainability values ✓ Build momentum and motivation for employees to engage with Thinkprojects 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.	<ul style="list-style-type: none"> • Materiality Assessment • Code of Conduct • ESG Assessment • Regular Meetings 	<ul style="list-style-type: none"> ✓ 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, services or components for Thinkproject's operations, such as hardware, software licenses, or office supplies.	<ul style="list-style-type: none"> • Code of Conduct • ESG assessments • Materiality Assessment 	<ul style="list-style-type: none"> ✓ Responsible business practices throughout the value chain ✓ Promote shared ownership, and challenge stakeholders to further sector progress against sustainable agendas
 Customers	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.	<ul style="list-style-type: none"> • Regular meetings • Customer Advisory Board • Exclusive construction Circle Events • Thinkproject Customer Conferences • Thinkproject Customer Online Webinars • Thinkproject Newsletter • Materiality Assessment 	<ul style="list-style-type: none"> ✓ 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.	<ul style="list-style-type: none"> • Local initiatives 	<ul style="list-style-type: none"> ✓ 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.	<ul style="list-style-type: none"> • Annual reporting • Regular meetings • Board of Directors • Materiality Assessment 	<ul style="list-style-type: none"> ✓ Align and engage with investor expectations ✓ Increase confidence in Thinkproject and its ability to meet and exceed sustainability commitments

In 2022, we joined the UN Global Compact to institutionalise and publicly demonstrate our commitment to responsible business practices. Thinkproject also participates in trade association for networking, building industry skills, sharing knowledge and expertise, and stay informed about industry trends and regulations.

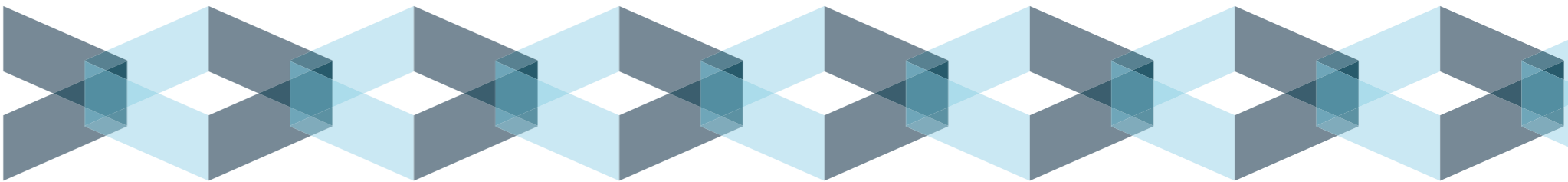
While these associations may advocate for policies that benefit our industry and our business, it does not mean that we agree with every position a trade association takes on an issue.

Area	Organisation	
Sustainability	United Nations Global Compact	Un Global Compact is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support the UN Goals.
Architecture, Engineering, Construction & Operations (AECO)	Āpōpō (Infrastructure Asset Management Professionals Inc.)	Āpōpō is an association for infrastructure asset management professionals in Aotearoa, New Zealand.
	IPWEA (Institute of Public Works Engineering Australasia)	IPWEA is an association for infrastructure asset management and professionals who deliver public works and engineering services in Australasia.
	LAPA (The Local Authority Property Association)	LAPA is a specialist area of property management and property consultancy in New Zealand.
	buildingSMART International	buildingSMART International is the worldwide industry body driving the digital transformation of the built asset industry.
	BVBS (Bundesverband Software und Digitalisierung im Bauwesen e.V.)	The main goal of the BVBS is to foster the performance and innovative power through end-to-end digitalisation and automation in the construction sector in Germany.

GRI 2-28 Membership associations

Community involvement

Having a strong relationship with the communities that we live and work within is significant for Thinkproject and our employees. Across the Group, we are proud of our team members who dedicate their time to support local charities or community groups.



Highlights this year include:

DES MACH MA.

Des mach ma.: Every year, Thinkproject supports ‘Der Social Day Münchner Unternehmen’, an organised volunteering initiative in Munich for businesses within the city looking to support the local community. In 2023, we supported two projects with a focus on species and nature conservation at BUND Naturschutz in Bayern e.V. and social commitment at Diakonie München & Oberbayern. As part of the BUND project, we maintained the green roof of the Bavarian State Zoological Collection and built a new outdoor space for a day care center at Diakonie, which now invites people to enjoy the space.

SOUTHERN CROSS ROUND THE BAYS

Twenty-four colleagues from the Auckland team participated in the run along the bays to raise money for Melanoma New Zealand and the Warriors Community Foundation.

HUNGRY NO MORE

Supports our Gloucester community with a food bank, supporting individuals and families in need. As well as collecting food to donate, we have also supported them by purchasing a refrigerator for their premises.

WINGS FOR LIFE

Team members participated in a global charity run in support of the Wings for Life Foundation, with donated funds going towards spinal cord injury research projects.

“The Wings for Life run is always one of my highlights! Running with Team Thinkproject, especially for a fantastic cause, is a great way to connect outside of the office.”

– Leopold, Services Team Lead

GLOUCESTERSHIRE WILDLIFE TRUST

We are passionate about lending a hand in our local communities, and get to take home knowledge and new skills. Our UK team recently got to learn all about woodland maintenance with Gloucestershire Wildlife Trust.

“I’ve discovered so much about my community through our volunteering opportunities, and even put forward my own suggestions for organisations we’ve then been able to help out.”

– Laura, Services Team Lead

TREES THAT COUNT

For every RAMM Academy Course enrolment, we work with Trees that Count, a local organisation dedicated to protecting Aotearoe’s native trees in New Zealand.

MÜNCHNER GESCHENKEREGEN

This ‘Munich shower of gifts’ allowed team members to spread some Christmas magic for 36 children from the Inner Mission Munich, a support service for refugee children and adolescents.

2023 DONATIONS

We made monetary donations to organisations that reflect our values, including Engineers Without Borders, Save the Children, Black Mind Matters UK and Women Who Code.

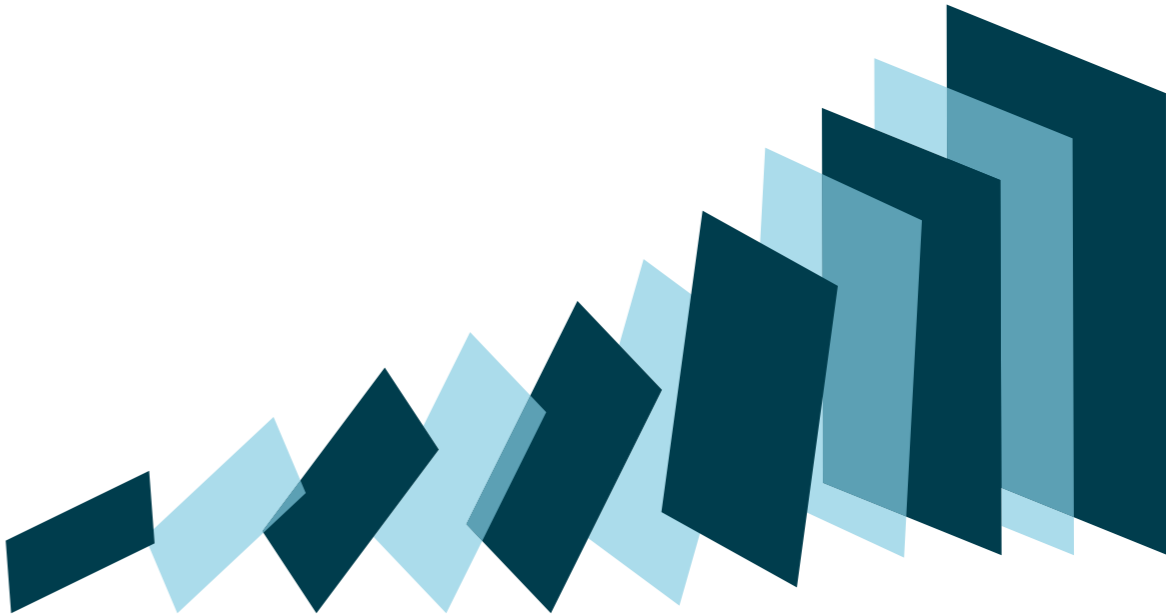
These contributions support community engineering projects, children’s education and healthcare, mental health services, and the empowerment of women in tech.



Thinkproject and AccXel partner to drive digitisation in construction

In a recent study conducted by the CIOB*, it was found that more than three-quarters of construction professionals believe that the construction industry’s management of quality is inadequate.

* The Chartered Institute of Building



Currently construction projects can face delays of more than 20 months or exceed initial budgets by up to 80%. However, implementing effective solutions and having a knowledgeable workforce can help to reduce these issues, benefiting both project teams and collaborators.

Nurture skillset

In our constantly changing industry, it is important that people are given the opportunities to learn or update their skillset. Together with AccXel we are empowering individuals to own and nurture their construction career journey.

In May 2023, we began an exciting new partnership with AccXel, an organisation dedicated to developing digital skills for future construction professionals. We are delighted to receive the Constructing Futures Industry Partner Award for 2023, a testament to the hard work and

successful partnership between Thinkproject and AccXel.

AccXel Construction School is an industry-led training provider established in 2020. Gloucestershire-based AccXel is the UK’s first industry-led construction school, dedicated to bridging the skills gap in the industry.

Thinkproject will soon be developing and delivering bespoke modules for AccXel’s Skill Steps® program which provides knowledge on progressing through their careers into leadership and management positions.

“I started at Thinkproject as an apprentice and now get to share what I’ve learned throughout the years with others. It’s a great way to pass knowledge on.”

Marjona, Product Owner



Collaboration with partners

Successful collaboration is a crucial aspect of our platform, with our partnership approach based on the value-added collaboration of all parties.



We collaborate with a variety of partners to enhance products, offer complementary services, or reach new markets.

- 1 Service providers**
Service providers support our customers to achieve their goals and increase efficiency through customised services.
- 2 Resellers**
Our resellers offering advisory services for our platform in several countries.
- 3 Technology partners**
Collaborating with our technology partners provides intelligent technology integrations that complement our platform.



Sustainability Management



For us at Thinkproject,
sustainability is an
overarching goal that
encompasses the
products we offer,
the way we do business,
and the way we act
as a company.



Renzo Taal,
CEO



Organisational structures and responsibilities

At executive board level, our Chief Executive Officer (CEO) is our sponsor for sustainability. Functional responsibility is assigned to the Sustainability Director, which includes defining, developing and implementing the company-wide sustainability strategy, in collaboration with all other functional areas.

Our Chief Financial Officer (CFO) is then responsible for resource allocation, budgeting, compliance, legal matters, and risk management. To ensure the entire Thinkproject team embodies our strategy, the sustainability team works closely with the Chief of Staff

to integrate sustainability into our day-to-day operations. The Chief People Officer* serves as an ambassador for ESG, recognising our employees as one of the essential strategic pillars. The VP of Product* serves as the ambassador for integrating ESG features within our platform, enabling our customers to tackle and achieve their sustainability challenges and goals.

The CxO team oversees the performance of the sustainability strategy, approving priorities and targets, with quarterly updates from the sustainability team.

In addition to the CxO team, the Advisory Board designates a sustainability champion to provide leadership and oversee our sustainability commitments on a broader scale. Currently, the chairperson serves as the sustainability champion. Additionally, the Advisory Board receives at least annual updates on the sustainability strategy. Beyond these regular updates, ESG topics are discussed as needed by both the CxO and the Board.

* Please note that at the time of publishing this report, the role of Chief People Officer is titled Chief Human Resources Officer, and the sustainability ambassador on our platform is the Chief of Product.





Policies

ESG related policies are first drafted by the sustainability team and must be approved by our Chief Executive Officer (CEO), before becoming operational. Specifically, the Code of Conduct, a document that defines our Thinkproject values and commitments, has been signed by both our CEO and the Chief Financial Officer (CFO).

To support our overarching governance structure and processes, we have a suite of policies in place across Thinkproject. These policies are hosted on our online platform, OneTrust, automatically allocated to the relevant team members, and mandatory review is tracked.

Throughout this report, appropriate published policies are highlighted, and can be found on our website.

We have an anonymous and confidential whistleblower channel where our employees, business partners and other internal and external stakeholders can report any experiences that are not in line with

our code of conduct and company policies. This includes concerns related to the 10 principles of the United Nations Global Compact, health and safety as well as and environmental protection.

Mandatory training programs at Thinkproject encompass a variety of critical areas including anti-bribery and anti-corruption, General Data Protection Regulation (GDPR) awareness, and the use of the whistleblower tool. Additional trainings focus on an introduction to ISMS, occupational health and safety, incident reporting in the OneTrust tool, and cybersecurity measures.



Our core guidelines

- Code of Conduct
- Sustainability policy
- Supplier Code of Conduct

Environment

- Environmental policy
- Green procurement policy

Social

- Human rights policy
- Non-discrimination & Anti-harassment policy
- Health & safety policy

Governance

- Information security policy
- Data protection policy
- Whistleblowing policy
- Anti-bribery & Anti-corruption policy
- Anti-fraud policy
- Political involvement policy

Thinkproject regularly conducts materiality assessments to identify key themes for sustainability strategy and reporting.

Material topics are those issues and concerns that are important to Thinkproject and to our stakeholders and that have a significant impact on the economy, environment, and society, including human rights.

The materiality concept recognises that sustainability issues and stakeholder expectations vary over time as results of growing trends, changing legislation and company business

Materiality assessment approach

In 2023, Thinkproject reviewed the results of the initial materiality assessment conducted in 2022 and concluded that there were no significant events that would lead to a modification of the five key issues identified in 2022.

Our first assessment of materiality in 2022 was based on the guidance provided by the GRI standards. Industry and sector benchmarking was carried out prior to engaging in dialogues with stakeholders. This involved reviewing the Sustainability Accounting Standards Board (SASB) material topics for the Infrastructure and Transportation industries, as well as the Technology industry. Input was gathered from across our organisation, including the senior leadership team, to ensure that the assessment provided the most accurate information and accurately reflected our organisational priorities. External

stakeholders were also consulted to integrate their expectations into Thinkproject’s future sustainability strategy. These stakeholders included key customers, strategic suppliers and partners, shareholders, non-governmental organisations, and investors. In total, 600 stakeholders were surveyed and asked to rate various topics on a scale from 1 to 5, in terms of both the internal impact on Thinkproject and Thinkproject’s external impact on broader society.

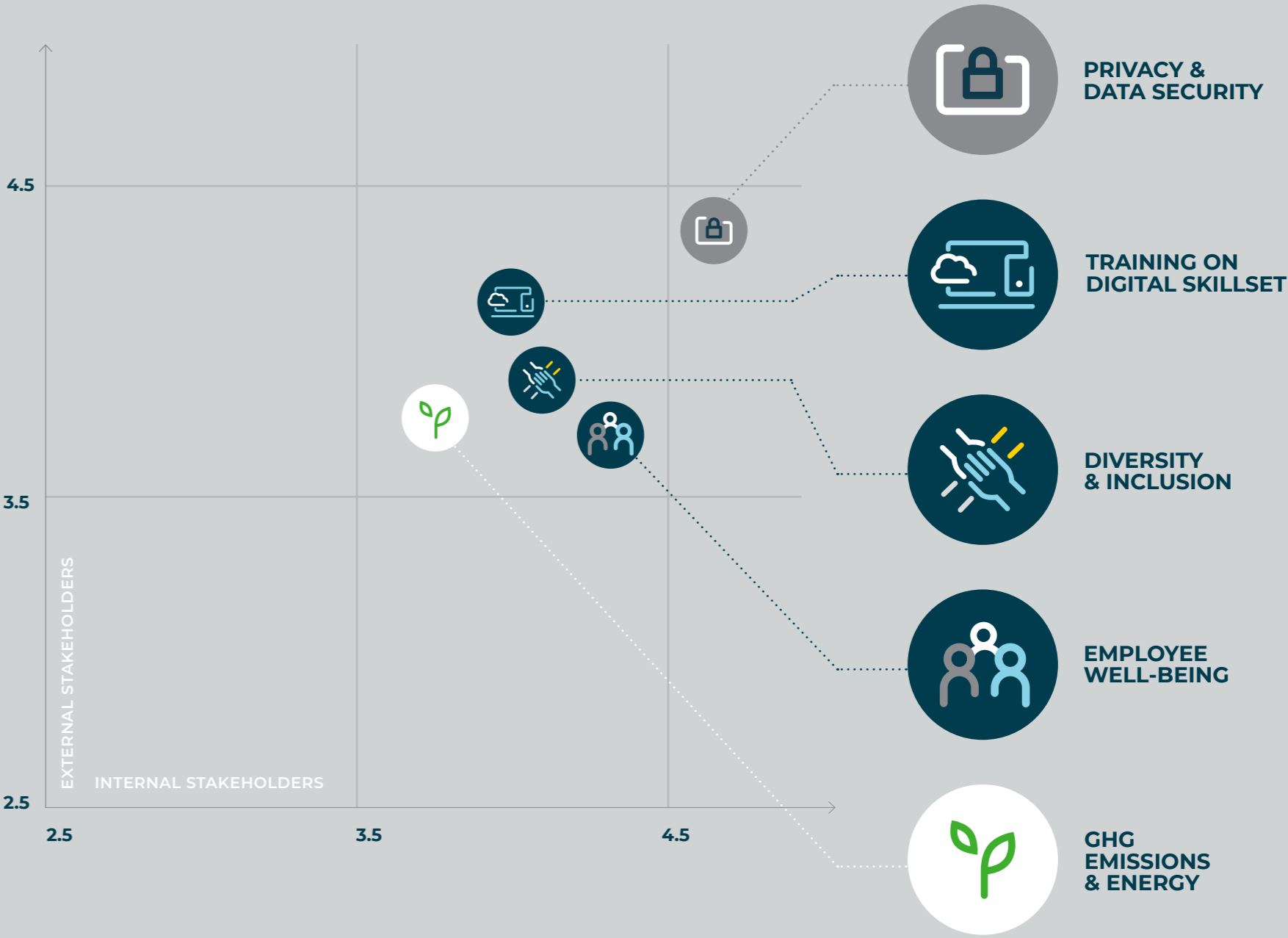
Prioritised material topics
We identified five key topics that form the cornerstone of Thinkproject’s sustainability strategy. These topics establish the foundation for setting long-term targets and bolstering trust and transparency with our stakeholders. They define the content for our ESG report, and we will provide details on our performance and progress the following chapters.

The next comprehensive materiality assessment is planned for next year in preparation for the new reporting requirements under the EU Corporate Sustainability Reporting Directive (CSRD). The mandatory double materiality approach under the CSRD will add a new perspective to the materiality analysis. The assessment of social and environmental impacts will be complemented by an assessment of the impact of sustainability issues on Thinkproject’s financial performance.

Prioritised material topics

Environment Social Governance

Organisation:
material topics & direction



Materiality matrix with top 5 material topics



Our People

Our people are our best asset and a driver for creating positive change. Our multicultural team is spread across 11 countries.

Our people at a glance

GRI 2-7

Employee breakdown by country and gender 2023*

Country	Female	Male	Not specified**
Australia	1	3	
Austria	4	6	
France	52	84	
Germany	111	157	1
India	10	33	
The Netherlands	3	10	
New Zealand	12	28	
Poland	2	3	
Spain	7	9	
Switzerland	2	5	1
The United Kingdom	31	54	
Total	235	392	2

Employees by employment type & gender 2023

Employment type	Female	Male	Not specified**
Permanent employee	228	376	2
Apprenticeship	0	8	
Temporary employee	5	3	
Working student	2	5	
Total employees	235	392	2

Employees by employment type & gender 2023

Employment type	Female	Male	Not specified**
Full time	172	361	2
Part time	63	31	0
Total employees	235	392	2

* Data reported as headcount
** 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



Diversity & Inclusion

At Thinkproject, we believe that having a diverse, equitable and inclusive workforce is the key to success.



We also recognise the importance of fostering a culture of respect and responsibility towards people, communities, and the environment.

We are committed to advocating for diversity and inclusion. This includes the following pledges:

- 1 Maintaining a diverse and inclusive work environment in which all employees are treated with respect, feel valued, and can be themselves
- 2 Ensuring equal opportunities and maintaining a safe work environment free from discrimination and harassment, as outlined in our Non-Discrimination and Anti-Harassment Policy
- 3 Attracting, hiring, and developing individuals with diverse backgrounds, experiences, and perspectives
- 4 Providing the necessary training and guidance to educate our teams on relevant topics such as inclusive behaviour and unconscious bias

Management

Thinkproject’s Chief People Officer oversees all measures relating to diversity and inclusion. Supported by the People & Culture department, progress against our commitments and the effectiveness of our diversity and inclusion initiatives are monitored.

In the event that an individual violates our Diversity and Inclusion principles, we have established clear reporting

procedures set out in our Non-Discrimination and Anti-Harassment Policy. This Policy not only complies with all applicable laws, but also follows relevant international standards such as ILO’s declaration on Fundamental Principles and Rights at Work within its scope of influence. Should an individual wish to make a report anonymously, Thinkproject has a dedicated whistleblowing system available to both internal and external stakeholders.

Dedicated training and guidance via Udemy

Designed to empower our employees to take advantage of opportunities for personal and professional development, the course offering includes specific options on diversity & inclusion such as, ‘How to recognise and overcome bias’ and ‘Cultivating Diversity, Inclusion and Belonging at Work’.

Corporate language and communication reviews

It is important to us that we use gender neutral language, particularly as a company working within the construction and engineering industry. After a suggestion from our employees, we have also made it possible for all employees to use pronouns in email signatures.

Promotion and support of employee affinity and networking groups

We are proud of our diverse workforce which has developed and implemented our Women’s network. This is run for our employees by our employees and welcomes participation from individuals of all genders and backgrounds, emphasising the importance of diversity and collaboration in the workplace.

Its primary objectives include fostering connections among colleagues, enabling the exchange of valuable professional and personal experiences, knowledge, and opportunities.

In recent years, we have facilitated knowledge-sharing by inviting external experts and organising multiple sessions led by our dedicated employees.

Our commitment extends beyond participation. We aim to ensure that more women join Thinkproject and are dedicated to attracting a more diverse pool of candidates through these initiatives. By doing so,



we strive to build a more inclusive environment, where every team member can thrive and contribute to our collective success.

As a company operating in the traditionally male-dominated sectors of software and construction, we recognise the importance of championing women in these fields. Gender disparity remains a significant issue, perpetuated by societal stereotypes that view STEM and construction as male domains. These stereotypes, often ingrained from a young age, can deter women from pursuing education or careers in these industries. Hence, it is crucial to ensure that women in these fields are visible to inspire the next generation.

Our recruiting team is dedicated to fostering an inclusive and diverse workplace. To support this goal, we conduct training sessions on unconscious biases, such as the “Why Identify Your Bias?” workshop. Additionally, we actively participate in WomenHack events, career fairs specifically designed to connect women and diverse individuals with opportunities in the tech industry. These events provide us with a platform to engage with a broader range of talented candidates who might not have otherwise considered a career with Thinkproject.



Training on a digital skillset

Thinkproject’s ‘Building Talent’ Suite is our answer to growing talent and developing our people.

With Building Talent we’ve implemented people development tools that support the cultural journey of #onethinkproject, ensuring that we act upon our values and drive the growth story of our company.

Lifelong learning (and sometimes unlearning) is an essential skill to cope with the complex and dynamic changes of the modern world.

Whilst we encourage our employees to participate in continuous learning, our development is much more than just training. We therefore take a structured approach to developing our people on an ongoing basis.

- Onboard talent
- FeedForward
- Train Talent
- Talent Talk
- Succession Planning
- Talent Pools
- Promotion Frameworks

Our Building Talent Suite consists of different elements:

Progress & measures

Our CxO team is made up of five males and two females. The table below further breaks down our CxO demographics into age and background.

GRI 405-1

CxO team	2022	2023
Male (%)	71	71
Female (%)	29	29
Under 30 years old (%)	0	0
30-50 years old (%)	86	71
Above 50 years old (%)	14	29

Looking further than our leadership, Thinkprojects’ workforce is shown by gender and age.

Employees by gender	2022	2023
(%) of women	38	37
(%) of men	61	62
(%) not specified	1	1

Employees by age	2022	2023
Under 30 years old (%)	25	21
30-50 years old (%)	61	64
Above 50 years old (%)	14	15

Management

Onboard Talent

kick starts our team members’ journey with Thinkproject.

This global onboarding week is an opportunity for new joiners to connect with existing employees, to receive structured induction plans and to gain a clear understanding of role expectations. This induction, in addition to regular feedback throughout the first few months, acts as a perfect introduction to Thinkproject, our values and an individual’s role.

Train Talent facilitates various tools, trainings, and learning opportunities for both professional and personal development. These training opportunities are focused on individual or functional needs, and cover leadership skills, language, and our products and solutions. All employees are empowered to take

advantage of these opportunities, which are accessible via our own internal training platform, the Thinkproject Academy, and via an online learning platform, Udemy.

Thinkproject Academy hosts mandatory compliance and security courses, training on our products and tools, in addition to courses related to personal development and well-being. As we continuously strive to improve our talent offering, on completion of each course feedback is requested by the user. Our mandatory compliance courses are available in English, German and French, making them easily accessible for our employees.

In addition to the on-demand Train Talent platforms, our team members receive an annual FeedForward session designed to focus on short-term development and unlocking potential in their current role. With a longer-term focus, we then offer Talent Talk, aimed to foster a dialogue surrounding career development and growth opportunities over 2-3 years.

Finally, our recruitment team utilises internal Talent Pooling to develop and empower our existing teams, while also offering valuable career opportunities to our team members.



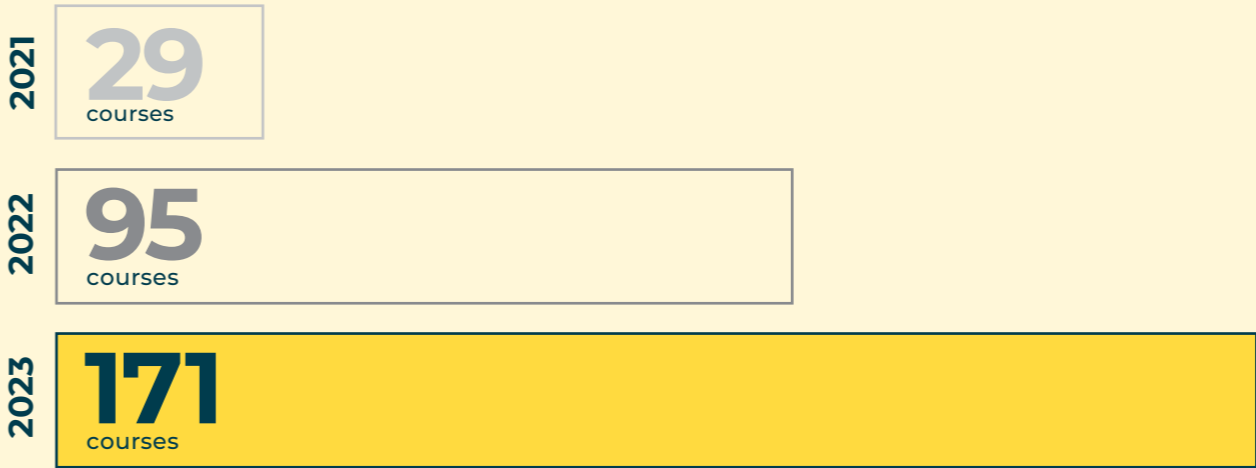
Progress & Measures

At Thinkproject, we have a target of 15hrs of general training per employee. Throughout 2023, we reported 19.96hrs, exceeding our target value.

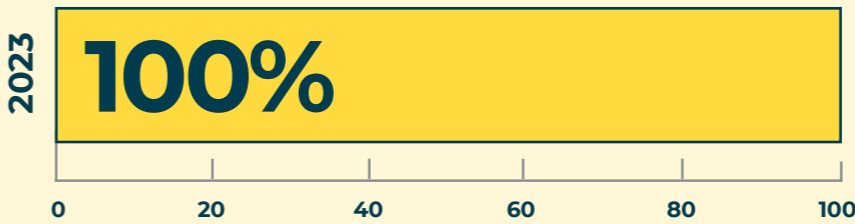
Average hours of training

	2022	2023
Total per employee	19.92	19.96
Digital skills per employee	14.77	12.99

TP Academy no. of courses



Mandatory training completion





Employee well-being

Thinkproject strives to protect and improve the well-being of our employees. We understand that well-being is fundamental to the overall health of our teams, enabling individuals to achieve their goals and successfully overcome challenges.

Employee wellbeing

Thinkproject strives to protect and improve the wellbeing of our employees. We understand that wellbeing is fundamental to the overall health of our teams, enabling individuals to achieve their goals and successfully overcome challenges.

As an organisation, we are committed to providing Thinkproject employees with opportunities to voice feedback on our business, as well as providing a welcoming and safe workplace environment that makes a meaningful impact. Our engagement channels include Thinktranet, TP Café and All-Hands.



1 Thinktranet

Our corporate intranet is used as a tool for communication and collaboration between our employees.

2 TP Café

Every month our employees have the opportunity to voice questions and suggestions to our CxO team in this no-slide-deck discussion. This informal format can cover many different topics, with questions submitted in advance or ad hoc during the meeting, with the ability to ask anonymously if preferred.

3 All-Hands

Our All-Hands session is the formal counterpart to TP Café. We use these monthly meetings to deliver updates on both internal and external news. Any team member can request a slot in advance to share information on their projects, results, or latest developments.

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 contributes to good decision-making and a more harmonious work environment. In addition, 23% of our employees in Austria and France are covered by formal bargaining agreements that cover topics such as wages and conditions of employment.

Management

The People & Culture Team, headed up by our Chief People Officer, and supported by our line managers, are responsible for the management of our Well-being initiatives. All team members have access to the following Group-wide benefits:

- 1

Access to the Headspace Community

Through a smartphone App, Headspace provides access to guided meditations. Meditation has been shown to help people stress less, focus more, and even sleep better.

Headspace is meditation made simple.
- 2

Continuous learning via Udemy

Udemy for Business is an online learning platform which offers hundreds of courses in soft skill areas and technical topics such as Leadership, Marketing, Sales, Programming, IT and more.

Our team can learn anytime and anywhere.
- 3

Language confidence

To make collaboration simple, we offer digital English Classes for all our employees with one language school. Our teams can learn with colleagues from other office locations, and even other departments through tailored 1-hour weekly sessions.

- 4

Hybrid working

We provide the technology and support necessary for remote work, fostering a balanced approach that combines the flexibility of working from home with the social and collaborative benefits of our office environments. This hybrid model empowers our employees to maintain productivity while enjoying the advantages of both remote and in-person work settings.
- 5

Working from abroad

Our two-week work from abroad arrangement allows our employees the flexibility to log on and work from any location. This approach supports work-life balance and encourages our team to explore new environments while staying productive.
- 6

Flexible working hours

Modern life is busy. To ensure our employees don't miss precious moments or important appointments, we offer flexible working hours. This arrangement allows our team to balance their professional responsibilities with personal commitments, enhancing overall well-being and job satisfaction.

Further Thinkproject benefits, such as company pension contributions, health insurance, emotional support, and social benefits, vary dependent on country jurisdictions.



Progress & Measures

On an annual basis, we conduct an employee survey with an independent service provider to gain insights into how our employees perceive their working environment, and to identify potential areas for improvement.

Our Great Place to Work survey was sent out to over 600 employees to rate us on several different areas of the business, from our commitment to justice (such as equality and diversity), to our leadership style and transparency throughout the business. In 2023, we achieved the “Great Place To Work certification” in France.

The “Great Place to Work® Certified” certification program of the International Research and Consulting Institute recognises special commitment by employers to design the right workplace culture and is awarded on the basis of a vetted procedure. This includes independent, anonymous feedback from employees and an analysis of human resources activities and programmes.



Our Planet

We are committed to taking meaningful actions to mitigate the impact of our own operations and across our value chain on climate change.



Management

Consistent with our governance framework, our CxO team plays a crucial role in overseeing and approving our decarbonisation efforts and reduction targets.

In 2023, Thinkproject’s near-term reduction targets were approved by the Science Based Targets initiative (SBTi) and we started to develop a decarbonisation plan and take the first steps to reduce our emissions accordingly.



Our targets

Scope 1 & 2

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

Scope 3

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

Scope 1
Direct Emmissions

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 & Measures

In 2021, we created our baseline greenhouse gas (GHG) emissions inventory in accordance with the GHG Protocol Corporate Standard (2004) and the GHG Protocol Value Chain Standard (2011). By the following year, we submitted our reduction targets for approval to the Science Based Targets initiative (SBTi) and we procured 85% of our electricity from renewable sources for all our offices through a combination of green electricity contracts and Energy Attribute Certificates (EACs).

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

Last year, we focused on further reducing Scope 1 and 2 emissions. We achieved 100% renewable electricity procurement at all our sites and began taking steps to reduce emissions from our company fleet. Our total energy consumption for 2023 was 759.82 MWh.

We also developed and integrated a climate risk assessment as part of our M&A due diligence processes to estimate efforts in our decarbonisation process.

Regarding scope 3 emissions, our hybrid way of working not only benefits work-life balance, but also helps us to keep our employees' commuting emissions low.

During 2023, we developed a series of guidelines to minimise the environmental and social impact of Thinkproject's events, while maximising positive outcomes. These will be implemented throughout 2024.

We acknowledge the relevance of integrating environmental considerations not only into our business operations but also throughout our value chain. To reach our scope 3 reduction targets we plan to start collaborating with our suppliers on sustainability.

Greenhouse Gas (GHG) emissions

Emissions (tCO₂e) by scope Year



2023 Scope 1, 2, and 3 GHG emissions breakdown

Scope 1 GHG emissions (tCO ₂ eq)	92.87
Location based Scope 2 GHG emissions (tCO ₂ eq)	143.02
Market based Scope 2 GHG emissions (tCO ₂ eq)	46.85
Scope 3 GHG emissions (tCO ₂ eq)	
1. Purchased goods and services	2,818
2. Capital goods	147
3. Fuel and energy-related activities	48
4. Business travel	293
5. Employee commuting	38
6. Upstream leased assets	28
Total GHG emissions (location-based) (tCO ₂ eq)	3,607.89
Total GHG emissions (market-based) (tCO ₂ eq)	3,511.72

* The scope 3 emissions include the categories purchased goods and services, business travel, capital goods, fuel and energy-related activities, employee commuting and upstream leased assets.



Privacy and Data Security

Privacy & Data Security are the foundations that protect Thinkproject's information, in addition to that of our employees and customers.

Our leadership team understands the critical requirement for high-level IT security throughout the organisation, and as such, has implemented an Information Security Management System (ISMS) in line with the requirements of ISO 27001.



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Management

The ISMS Board manages all centralised ISMS processes such as asset, risk, and control management. The ISMS Board, which includes our CxO team, meet regularly, and with responsibilities for the strategic orientation and improvement of the ISMS.

Together with the ISMS Board, the Group Information Security Officer runs all centralised processes for the ISMS. This includes ensuring that products and locations satisfy the relevant controls of ISO 27001, inclusive of processes for: Operations,

Professional Services, Product Management, Product Development, Quality Management, Marketing, Administration and Finance.

Every Thinkproject location within scope of the ISMS, has an appointed Local Information Security Officer. Every product within the scope of the ISMS has an appointed Product Information Security Officer. These Officers participate in ISMS Board meetings and are responsible for conducting awareness training and monitoring processes at a local level.

Although the appointment of Data Protection Officers is regulated

by national legislation, Thinkproject requires that every location within scope of the ISMS has an individual responsible for data protection on site. Specific responsibilities include GDPR compliance, maintenance of local records, and liaising with customers on data protection queries.

Thinkproject has a comprehensive set of Privacy & Data Security policies, guidelines, and procedures. These are all set in the foundation of ISO 27001, against which, an annual audit is conducted.

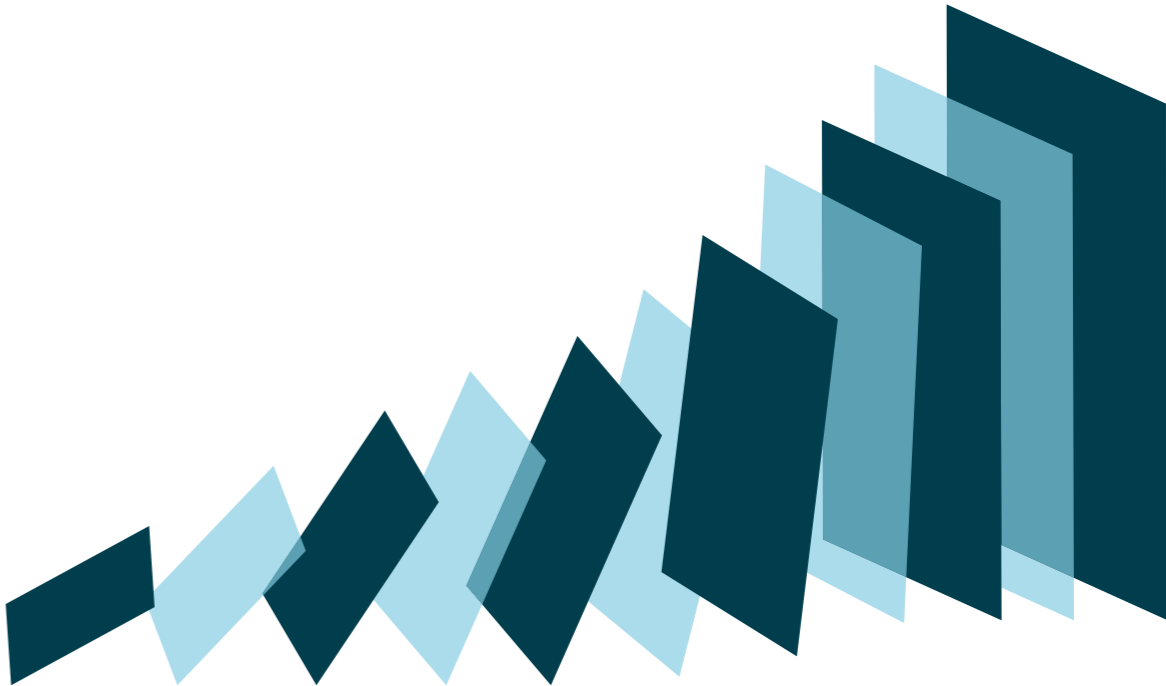


Progress & Measures

In 2023, 12 locations and 9 products were in scope for the ISMS. 35 KPIs were tracked in 2023, including, satisfaction with ISMS of stakeholders, number of risks per location, and attendance rate per training.

In 2023, Thinkproject successfully passed the recertification audit for ISO 27001 conducted by TÜV Rheinland. This milestone not only reaffirms our commitment to the highest standards of information security but also expands the scope of our certification to include our office in India and our product, TP Cloud.

The recertification audit, which is carried out every three years, ensures that we consistently uphold the stringent requirements of ISO 27001, demonstrating our dedication to safeguarding our customers' and projects' data.



Thinkproject's KPI set is used to identify weaknesses and needs for counter measures. Consequently, KPIs are monitored and reported to the CxO team on a monthly basis. Key features of Thinkproject's KPI system to ensure a high level of information security are:

- 1

Monthly tracking of KPIs related to information security
- 2

Cross-departmental recording
- 3

Non-conformities
- 4

Incidents
- 5

Risks and risk treatments
- 6

Training attendances rates
- 7

Attestations of policies



GRI Content Index

Statement of use

Thinkproject GmbH has reported the information cited in this GRI content index for the period: 1 Jan' 2023 - 31 Dec' 2023 with reference to the GRI Standards.
GRI: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	Pages 10-19, 38-43, 56, 66, 70, 77
	22-2 Entities included in the organization's sustainability reporting	Pages 6-7, 14-15
	2-3 Reporting period, frequency and contact point	Pages 6-7
	2-5 External assurance	Pages 6-7
	2-6 Activities, value chain and other business relationships	Pages 10-39
	2-7 Employees	Pages 52-53
	2-8 Workers who are not employees	During the reporting period, precise data for this KPI isn't available; any estimation might not accurately reflect the situation. We're actively working to enhance our tracking systems for future reporting periods.
	2-9 Governance structure and composition	Pages 40-43
	2-10 Nomination and selection of the highest governance body	Pages 40-43
	2-11 Chair of the highest governance body	Pages 40-43
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 40-43, 56, 66, 70, 75-77

GRI Content Index

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021 (Continued)	2-13 Delegation of responsibility for managing impacts	Pages 40-43, 56, 66, 70, 75-77
	2-14 Role of the highest governance body in sustainability reporting	Pages 40-43, 56, 66, 70, 75-77
	2-15 Conflicts of interest	Pages 44-45
	2-16 Communication of critical concerns	Pages 44-45, 64 - 65
	2-17 Collective knowledge of the highest governance body	Pages 40-43, 56, 66, 70, 75-77
	2-22 Statement on sustainable development strategy	Pages 4-9, 46-49
	2-23 Policy commitments	Pages 44-45
	2-24 Embedding policy commitments	Pages 44-45
	2-25 Processes to remediate negative impacts	Pages 44-45, 64-65, 76-79 Whistleblower Portal https://www.thinkproject.com/whistleblower-portal/
	2-26 Mechanisms for seeking advice and raising concerns	Pages 44-45, 64-65, 76-79 Whistleblower Portal https://www.thinkproject.com/whistleblower-portal/
	22-27 Compliance with laws and regulations	Total number of significant instances 0 Monetary value of fines 0€
	2-28 Membership associations	Pages 32-33
	2-29 Approach to stakeholder engagement	Pages 26-39, 46-47
	22-30 Collective bargaining agreements	Page 65

GRI Standard	Disclosure	Location	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 46-47	
	3-2 List of material topics	Pages 46-47	
	3-3 Management of material topics	Pages 40-43, 46-47, 56, 66, 70, 75-77	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 72	
	302-3 Energy intensity	Total consumption (kWh)	759,820
		Total FTE (year end)	598
		Energy intensity per FTE	1,271
		Total consumption (kWh)	759,820
		Revenue (EUR '000)	112,895
		Energy intensity per revenue	6.73
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 73	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 73	
	305-3 Other indirect (Scope 3) GHG emissions	Page 73	
	305-4 GHG emissions intensity	Scope 1&2 Corporate Carbon Footprint (in tons of CO2e)	139.72
		Scope 1-3 Corporate Carbon Footprint (in tons of CO2e)	3,511.72
		Total FTE (year end)	598
		Scope 1&2 emissions intensity per FTE	0.04
		Scope 1-3 emissions intensity per FTE	5.87

GRI Content Index

GRI Standard	Disclosure	Location	
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Scope 1&2 Corporate Carbon Footprint (tCO2e)	139.72
		Scope 1-3 Corporate Carbon Footprint (tCO2e)	3,511.72
		Revenues (EUR '000)	112,895
		Scope 1&2 emissions intensity per revenue	0.001
		Scope 1-3 emissions intensity per revenue	0.031
	305-5 Reduction of GHG emissions	Pages 70-73	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 66-67	
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Pages 64-67	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 63	
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 59-63	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 52-67	
	405-2 Ratio of basic salary and remuneration of women to men	At Thinkproject, we take the disclosure of pay equality seriously, reflecting our commitment to diversity and inclusion as highlighted in our materiality analysis. Given our growth via mergers and acquisitions, we are currently focused on integrating the payroll systems, data formats and job roles. This process aims to harmonize payment structures and comprehend diverse compensation frameworks, laying for a comprehensive gender pay gap analysis. Despite the complexity, we are committed to working towards accurate information. Our goal is to provide our stakeholders with a detailed gender pay gap report in 2024.	

GRI Standard	Disclosure	Location
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination in the reporting period
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints in the reporting period



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 contact us.

contact.sustainability@thinkproject.com

thinkproject

The Built Asset Lifecycle Platform

thinkproject.com



www.youtube.com/@thinkproject-group



[thinkproject-group](https://www.linkedin.com/company/thinkproject-group)