

**thinkproject**

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ESG  
Report  
2025

Building a  
better future  
together



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# 2025 was a year of accelerated transformation while staying true to our responsibilities.

**The AECO sector continues to evolve at pace, shaped by the accelerating adoption of artificial intelligence and digital technologies, a growing focus on sustainability performance, and a fundamental shift toward connected, data-driven workflows across the asset lifecycle. In this environment, leadership means balancing immediate performance with long-term resilience.**

For Thinkproject, 2025 marked a milestone we're deeply proud of:

**25 years of innovation, growth and impact.**

What started as a start-up in Munich has grown into a leader in built asset intelligence, now present in more than 60 countries, supporting over 3,000 customers and 75,000 built assets. This year, we welcomed more than 200 new colleagues and expanded our international footprint, including the opening of new offices across Europe. Growth matters, but what matters more is growing the right way: with

a culture rooted in collaboration, accountability, and shared purpose.

Innovation remains central to how we keep creating value. In 2025, we advanced our vision of an intelligent, integrated platform for the built environment. With the continued embedding of Thinkproject AI capabilities, introduction of intelligent assistants and agentic workflows, we are redefining productivity and enabling smarter decision-making across asset construction and operations.

We continued to strengthen the core of our platform. We have advanced the next generation of key modules, including CDE, Virtual Design Collaboration (VDC) and a fully renewed Field Manager model, while further expanding our capabilities through Asset Manager and Asset Hub. Together, these developments reinforce our ambition to establish a connected data hub across the entire asset lifecycle.

By seamlessly connecting data and workflows end to end, we enable our customers to

plan, build, and operate with greater clarity, control, and efficiency. Reducing complexity and rework not only improves performance, but it also supports more sustainable project outcomes across the built environment.

Alongside innovation, we continued to strengthen the foundations that support long-term performance. Guided by our emission reduction targets validated by the Science Based Targets initiative (SBTi), we advanced our environmental commitments while recognising the importance of collaboration across our value chain. In 2025, we began developing the next phase of our climate transition plan, reinforcing the alignment between our long-term ambition and operational execution.

The need for more sustainable and efficient delivery across the built environment has never been clearer.

**Our direction remains consistent: to build and operate a platform that enables the industry to deliver better projects and**

**better-performing assets through connected data, practical innovation, and strong governance.**

We move forward with confidence alongside our employees, customers, partners, and investors. The momentum is real, and the opportunity ahead is significant. By continuing to raise the bar together, we are shaping what's next for our industry, connecting data, strengthening resilience, and enabling more sustainable delivery across the built environment.



**Renzo Taal**  
Chief Executive Officer



# About us



Expanded our global footprint with our

# 1st


office in Romania

# 37.5%

women representation in CxO team

# Celebrated 25 years

of Thinkproject



# 32%

reduction in energy consumption compared to 2024



# 308 hours

of employee volunteering



Launched

# IMPACT TOGETHER

our global corporate volunteering initiative

Introduced

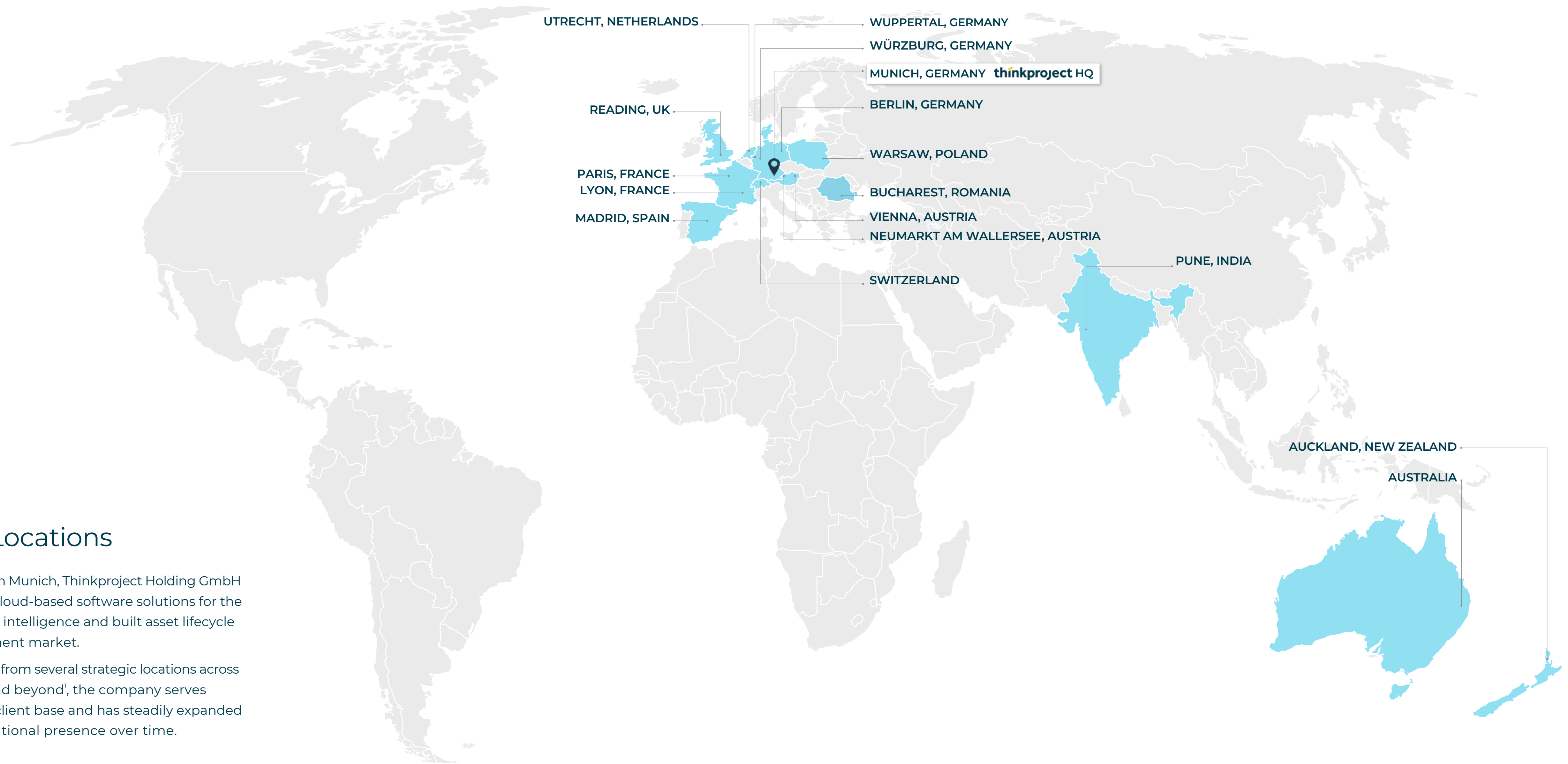
# THINKPROJECT AI

bringing assistants, services and agentic automation into the Thinkproject Platform

# 100% renewable electricity

across all offices under operational control





## Our Locations

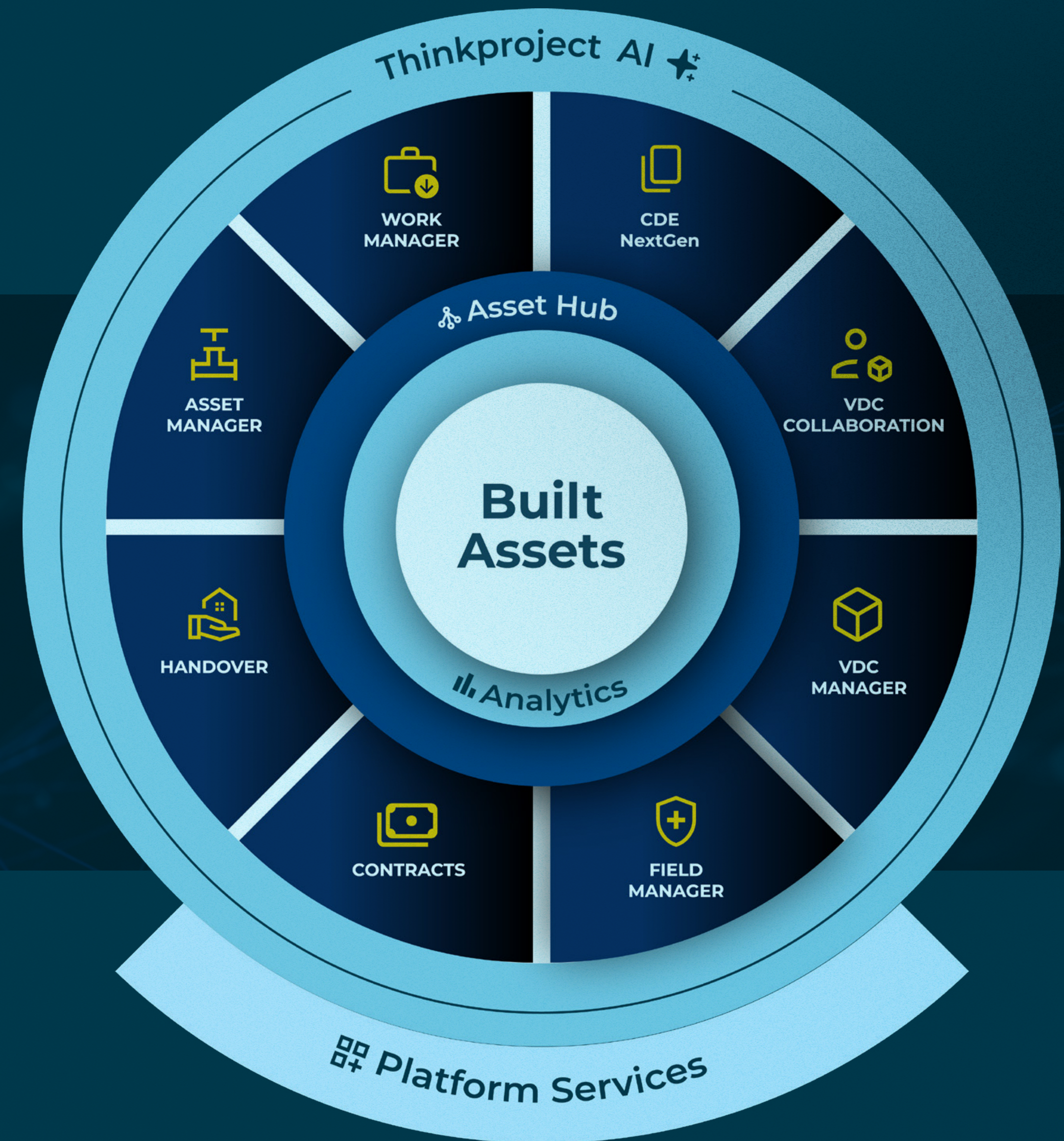
Founded in Munich, Thinkproject Holding GmbH provides cloud-based software solutions for the built asset intelligence and built asset lifecycle management market.

Operating from several strategic locations across Europe and beyond<sup>1</sup>, the company serves a diverse client base and has steadily expanded its international presence over time.

<sup>1</sup> In 2025, several offices were relocated to improved premises; additionally, the company opened its first office in Dubai by the publication date of this report.

For over 25 years,  
we have been at the forefront  
of digital transformation

in the built asset intelligence and built asset lifecycle management industries,  
since our founding in 2000.



In 2024 Thinkproject launched its **Built Asset Lifecycle Platform**, creating a connected data ecosystem for every phase of an asset's journey - from planning and design, through to 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.

In 2025, further development of the Thinkproject platform continued, with the introduction of Thinkproject AI as the next step in its Built Asset Lifecycle Platform strategy,

covering platform-wide AI services, in-application assistants, and an agentic layer, with Asset Hub, strengthening governed, lifecycle asset data management.

This integrated approach reduces inefficiencies, maximises security and offers a streamlined path for all project teams, driving collaboration and innovation.

#### **Data Transparency & Governance**

**CDE NextGen** enables a governed environment for managing and sharing project information, supporting ISO 19650-aligned workflows, version control, and AI-assisted search across structured project data.

#### **Design Collaboration & Coordination**

**VDC Collaboration** enables model-based collaboration across disciplines, supporting BIM workflows, issue management, and AI-assisted navigation of model data and context.

#### **Model Analysis & Assurance**

**VDC Manager** enables in-depth model analysis and coordination, supporting data linking, validation, and multi-dimensional simulation to ensure model quality and consistency.

#### **Commercial Accountability & Compliance**

**Contracts** enables commercial governance through standardised workflows for obligations,

changes, and approvals, ensuring traceability of decisions, deadlines, and supporting evidence.

#### **Asset Readiness & Lifecycle Continuity**

**Handover** enables structured definition, tracking, and validation of asset information, ensuring completeness and accuracy of documentation from project delivery through to operations.

#### **Asset Integrity & Operational Execution**

**Asset Manager** enables a trusted, structured view of asset data across the lifecycle, maintaining traceability and linking project and operational context.

**Work Manager** enables planning, assignment, and tracking of asset-related work, ensuring consistent execution, status visibility, and traceable work history.

#### **Performance Insight & Reporting**

**Analytics** enables portfolio-level insight by consolidating governed project and asset

data into standard and custom dashboards, supporting KPI reporting and integration with enterprise BI tools.

#### **Master Data Consistency & Control**

**Asset Hub** enables a governed master asset register, connecting source systems to maintain consistent, quality-controlled, and analytics-ready lifecycle data.

#### **Secure & Connected Digital Platform**

Platform Services enables secure, scalable delivery through enterprise identity management, access control, and integration frameworks that connect systems within a governed platform.

#### **Skills Development & Adoption**

Thinkproject Academy enables consistent adoption of Thinkproject solutions through on-demand, structured training with mobile access and optional certification.

## Achieving global climate and sustainability targets depend on how infrastructure systems are planned, delivered, and maintained.

Rapid urbanisation, climate change, and population growth are placing unprecedented pressure on water systems, mobility networks, and energy infrastructure. In parallel, infrastructure must become more resilient, efficient, and adaptable to a changing world.

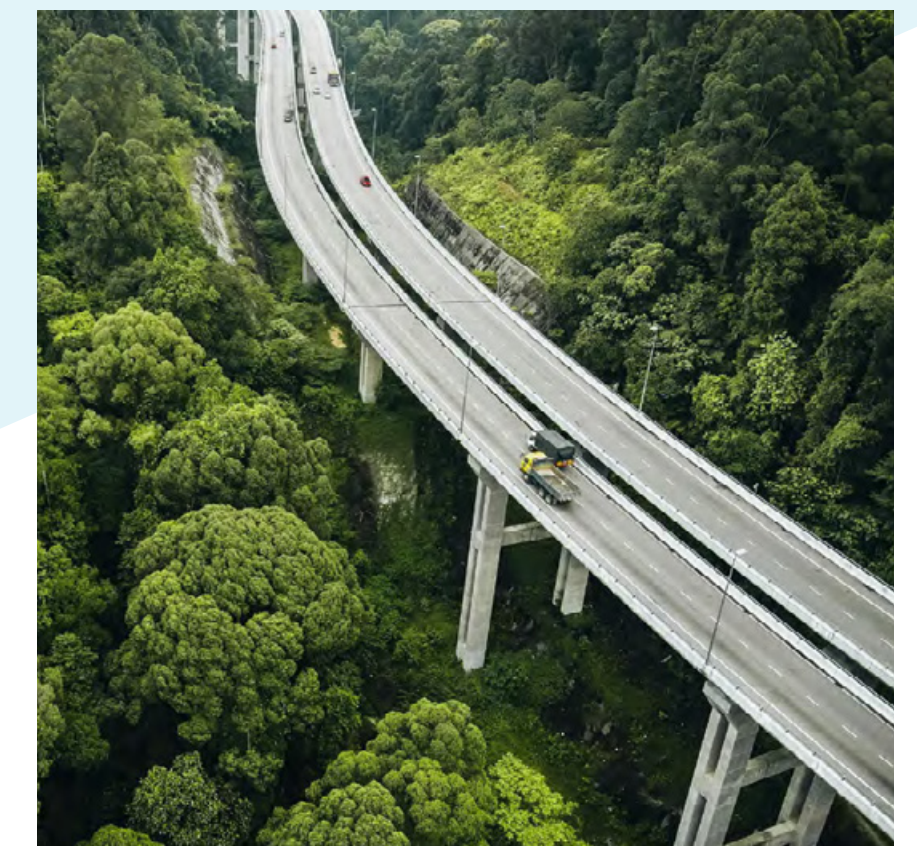
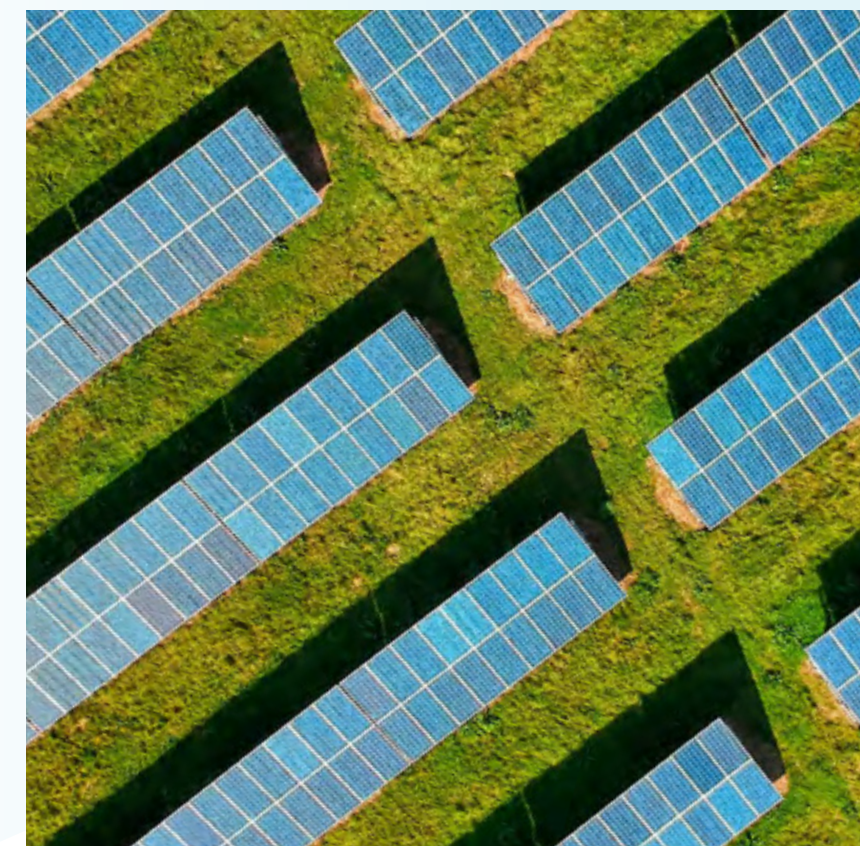
Recent global assessments point to intensifying systemic pressures across these sectors. The UN World Water Development Report highlights increasing stress on freshwater systems driven by climate variability, extreme weather, and rising demand<sup>2</sup>. The International Transport Forum projects continued growth in mobility demand, with transport remaining a significant contributor to global emissions<sup>3</sup>. Meanwhile, the International Energy Agency's World Energy Outlook 2024, underscores the persistent challenges in aligning global energy systems with climate goals<sup>4</sup>.

The implication is clear: addressing these challenges requires not only technological innovation, but also stronger governance,

better collaboration, and more transparent, reliable data across the entire project lifecycle. As highlighted by the IPCC's Sixth Assessment Report, systemic transformation across infrastructure and energy systems is essential to achieving climate objectives<sup>5</sup>.

Thinkproject plays an enabling role in this transition by equipping infrastructure owners, operators, and developers with digital solutions that support smarter delivery of complex capital projects. Our integrated platform connects stakeholders across water, mobility, and energy infrastructure, helping reduce fragmentation, improve transparency, and strengthen accountability.

**Through improved collaboration, contract transparency, and data-driven decision-making, our solutions help reduce waste, manage risk, and enhance long-term asset performance. In doing so, we contribute to more resilient and climate-aligned infrastructure delivery, strengthening long-term asset performance and societal value creation.**



<sup>2</sup> United Nations World Water Assessment Programme (UN-Water). United Nations World Water Development Report 2024: Water for Prosperity and Peace. UNESCO Publishing, 2024. Available at: <https://www.unesco.org/reports/wwdr/2024/en>.  
<sup>3</sup> International Transport Forum. ITF Transport Outlook 2023. OECD Publishing, 2023. Available at: <https://www.itf-oecd.org/itf-transport-outlook-2023>.

<sup>4</sup> International Energy Agency (IEA). World Energy Outlook 2024. 2024. Available at: <https://www.iea.org/reports/world-energy-outlook-2024>.  
<sup>5</sup> Sims, R. et al. Chapter 10: Transport. In: Shukla, P.R. et al. (eds.), Climate Change 2022: Mitigation of Climate Change. Cambridge University Press, 2022. Available at: <https://www.ipcc.ch/report/ar6/wg3/chapter/chapter-10/>.

### Background

Via Salis is a Czech joint project of **VINCI Concessions, VINCI Highways and Meridiam**, acting as the concessionaire for the first highway PPP project in the Czech Republic.

The project covers the full lifecycle delivery of the D4 highway, including design, financing, construction, operation and maintenance.

Its scope includes:

- 32 km of newly constructed highway (greenfield)
- 16 km of modernised existing sections (brownfield)

Launched in the spring of 2021, the highway was opened to traffic on 17 December 2024, with construction being completed in approximately 3.5 years. Operations and maintenance are managed by Via Salis Operations, a VINCI Highways subsidiary.

The project has received several recognitions, including:

- Construction of the Year 2025
- PFI Awards 2021
  - European Deal of the Year
- IJ Global Awards 2021

From the outset, the project has incorporated initiatives supporting decarbonisation, circular economy, biodiversity and community engagement, reflecting a holistic sustainability approach that continues throughout the concession lifecycle.

### The Thinkproject solution

Via Salis has chosen Thinkproject to deliver a single, trusted and governed environment for managing all project information and workflows across delivery, handover and operations.

The solution provides a controlled environment for information, workflows and audit-ready traceability across the entire project lifecycle.

It integrates a wide range of project functions, including:

- Electronic site diary
- Geodesy and engineering workflows
- Quality control and OSH
- BIM models
- Additional specialised agendas

In total, 14 modules were actively used during construction, creating a connected digital ecosystem and traceable context across teams and stakeholders.



Image © ViaSalis

As the project evolved, the system was continuously optimised, including the introduction of the Asset List module, enabling:

- Comprehensive asset visibility
- Detailed tracking of maintenance and operational interventions
- Improved management of asset information from construction into maintenance planning and execution

### Implementation and approach

The CDE environment was configured to reflect the specific needs of each project phase, enabling:

- Customised workflows aligned with project processes
- Flexible data structuring and management
- Scalable configuration as the project progressed

A key feature was the ability to define and manage processes through tailored workflows, supported by:

- Advanced search and filtering capabilities
- Robust access rights management
- Centralised and structured data storage

This created a single source of truth, ensuring full transparency of information, traceability of all changes, and strong auditability and governance.

### Impact and outcomes

This connected data ecosystem contributed to:

- Improved process efficiency through streamlined workflows and enhanced data accessibility
- Enhanced transparency across all project phases
- Higher data quality supporting informed, data-driven decision-making
- Stronger control and auditability of project information

The platform continues to serve as a core system for ongoing management and maintenance of the highway.



Image © ViaSalis

### ESG in practice:

## embedding sustainability into infrastructure

The D4 Via Salis project illustrates how sustainability considerations can be embedded across the full lifecycle of large-scale transport infrastructure.

The project places a strong emphasis on decarbonisation, circular economy principles, biodiversity and community engagement, reflecting the long-term ESG commitments of its stakeholders.

During construction and design, multiple measures were implemented to reduce environmental impact. These include the reuse of approximately 1.9 million m<sup>3</sup> of

excavated materials, significant recycling of asphalt, and the use of locally sourced materials to reduce transport emissions.

Biodiversity has been actively integrated into the project through features such as wildlife crossings, stormwater retention systems and a zero-pesticide approach. A notable initiative is the development of wild meadows along the highway, supported by targeted seeding and beehives to enhance local ecosystems, moving away from traditional monoculture roadside planting.



## UPSTREAM

### Data hosting & cloud infrastructure

Third-party and private data centres

### Web services & software licences

External software vendors, APIs and platform services

### Cybersecurity & database services

Providers ensuring the integrity, resilience, and privacy of data

### Partners

Technology and delivery partners

### Consultants and advisors

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



## OWN OPERATIONS

### 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



## DOWNSTREAM

### Distribution & touchpoints

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

### Customer base

Developers, contractors, asset owners, project managers and operators

### End users

Architects, engineers, consultants, modellers, site managers, and on-site workers

### Partners

Delivery partners, resellers and referral partners

### Post-sales support

Software maintenance, updates, analytics and on-demand service

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, own operations, and downstream activities that contribute to the creation, delivery, and the support of our platform and services.

We categorise our value chain into three stages:

- 1 Upstream
- 2 Own operations
- 3 Downstream

with a strong focus on data infrastructure, software enablement, and stakeholder collaboration.

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

**Our partners fall into four categories:**

1

**Delivery partners**

Provide services around our Thinkproject solution to help scale our platform and reach new clients in additional geographies.

2

**Resellers**

Provide indirect-channel sales support by reselling our products or services to the end customer.

3

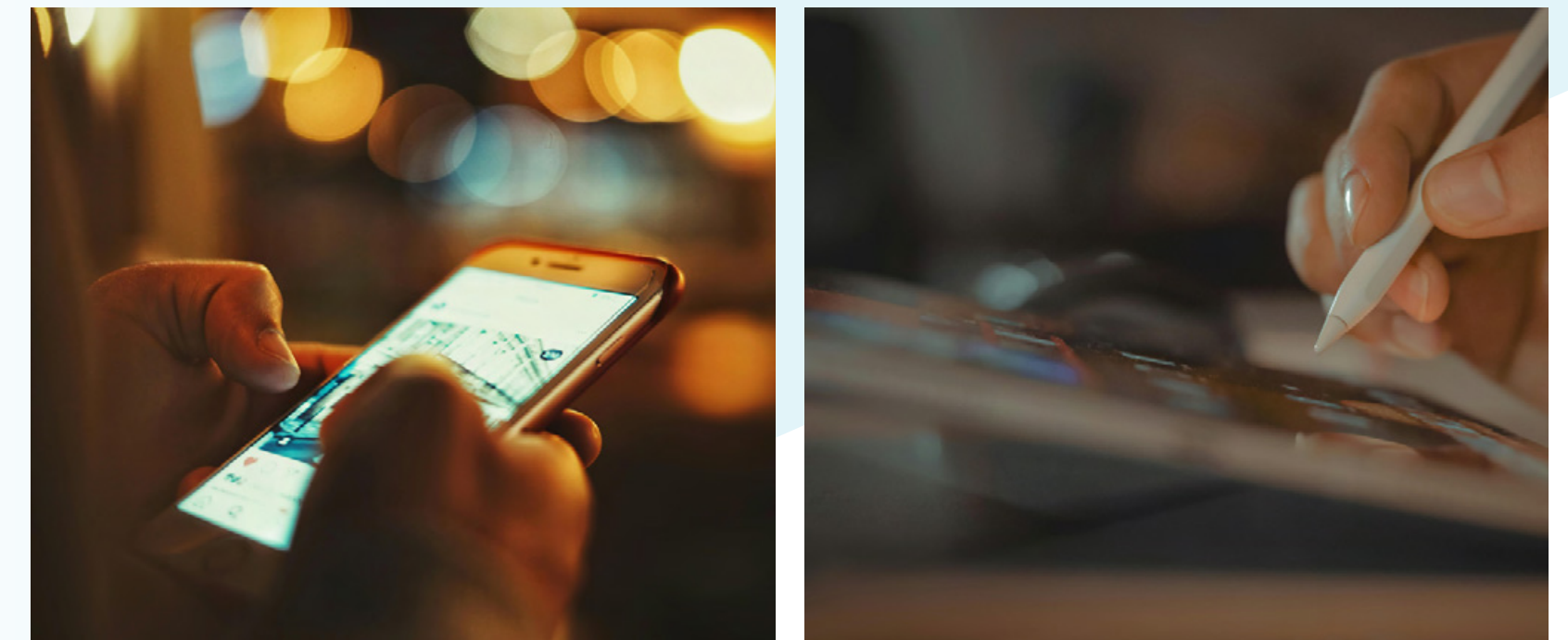
**Technology partners**

Build complementary products, integrations, or solutions by collaborating with Thinkproject.

4

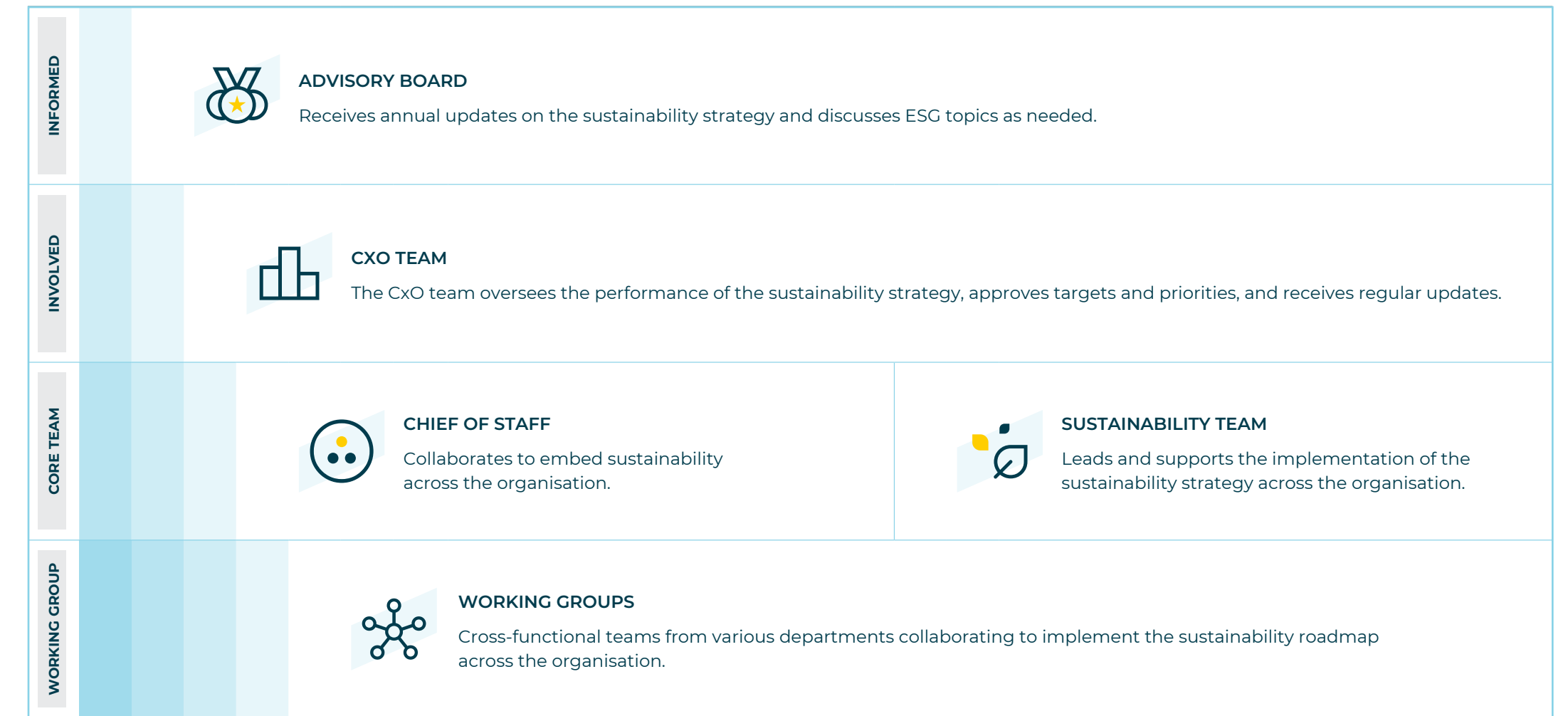
**Referral partners**

Provide qualified leads to Thinkproject without participating in sales execution, contracting, invoicing, or delivery.



# General information

At Thinkproject, we are committed to  
**Integrity • Transparency • Accountability**  
of how we operate our business and pursue sustainability.



## Organisational structures and responsibilities

Our approach to Environmental, Social, and Governance 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, deploying, and continuously advancing our company-wide sustainability strategy rests with the Director of Sustainability and the sustainability team, who work in close collaboration with all 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 key corporate functions such as resource allocation, budgeting, procurement and facility management, all of which contribute to the effective implementation of our sustainability initiatives. The Chief Legal Officer (CLO) is responsible for compliance, data protection, legal affairs, and risk management. The Chief Human Resources Officer (CHRO) serves as the ESG ambassador, recognising our employees as a central pillar of our strategy

and an important driver of long-term value creation.

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 the 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.

“ Thinkproject’s ESG strategy, reporting and risk management are grounded in a double materiality assessment aligned with the European Sustainability Reporting Standards (ESRS), guiding how material sustainability topics are prioritised and embedded into business decisions over time. ”

Thinkproject conducted its first double materiality assessment (DMA) in 2024 and updated it in 2025, guided by our ambition to undertake a thorough evaluation of the potential impacts, risks and opportunities (IROs) across all ESRS topics.

Our DMA methodology is aligned with the double materiality criteria set out in ESRS 1 and is supported by the European Financial Reporting Advisory Group (EFRAG)

Implementation Guidance. Key steps include analysing our value chain and relevant sustainability topics, engaging stakeholders through various consultation methods, and evaluating and prioritising material IROs.

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

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

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







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.

Based on our review of the value chain, we identify 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
	<p><b>Employees</b> Individuals working for Thinkproject and its legal entities.</p>	<ul style="list-style-type: none"> <li>• All Hands</li> <li>• Intranet</li> <li>• Sustainability newsletter</li> <li>• Materiality assessment</li> <li>• Impact Together</li> </ul>	<ul style="list-style-type: none"> <li>• Align and engage with employee sustainability values</li> <li>• Build momentum and motivation for employees to engage with Thinkproject's sustainability strategy</li> <li>• Empower employees to live a sustainable life outside of the workplace</li> </ul>
	<p><b>Partners</b> Partners are other companies or organisations that collaborate with Thinkproject to enhance products, offer complementary services, or reach new markets.</p>	<ul style="list-style-type: none"> <li>• External Code of Conduct</li> <li>• Regular meetings</li> <li>• ESG assessments</li> <li>• Materiality assessment</li> </ul>	<ul style="list-style-type: none"> <li>• Responsible business practices throughout the value chain</li> <li>• Promote shared ownership, and challenge stakeholders to further sector progress against sustainable agendas</li> <li>• Define and set an industry minimum standard in relation to sustainable construction methods within AECO</li> </ul>
	<p><b>Suppliers</b> Suppliers are individuals or businesses that provide essential resources or components for Thinkproject's operations, such as hardware, software licences, or office supplies.</p>	<ul style="list-style-type: none"> <li>• External Code of Conduct</li> <li>• ESG assessments</li> <li>• Materiality assessment</li> <li>• Supplier management process</li> </ul>	<ul style="list-style-type: none"> <li>• Responsible business practices throughout the value chain</li> <li>• Promote shared ownership, and challenge stakeholders to further sector progress against sustainable agendas</li> </ul>
	<p><b>Customers</b> 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.</p>	<ul style="list-style-type: none"> <li>• Regular meetings</li> <li>• Global Thinkproject Live innovation roadshow</li> <li>• Global Executive Circles</li> <li>• Thinkproject Customer Conferences</li> <li>• Thinkproject Customer online webinars</li> <li>• Materiality assessment</li> </ul>	<ul style="list-style-type: none"> <li>• Align and engage with customer expectations</li> <li>• Create a product that customers feel proud to own</li> <li>• Increase transparency and build customer confidence around Thinkproject's sustainability strategy</li> </ul>
	<p><b>Communities</b> Communities refer to individuals or groups of individuals who have a vested interest in the regions in which Thinkproject operates.</p>	<ul style="list-style-type: none"> <li>• Impact Together</li> </ul>	<ul style="list-style-type: none"> <li>• Engage with and support local communities in which Thinkproject operates</li> <li>• Learn from and listen to local communities about issues that matter to them</li> </ul>
	<p><b>Investors</b> Investors provide financial capital to Thinkproject in exchange for ownership or equity.</p>	<ul style="list-style-type: none"> <li>• Annual reporting</li> <li>• Regular meetings</li> <li>• Board of Directors</li> <li>• Materiality assessment</li> </ul>	<ul style="list-style-type: none"> <li>• Align and engage with investor expectations</li> <li>• Increase confidence in Thinkproject and its ability to meet and exceed sustainability commitments</li> </ul>

Building on the foundations laid in 2024, we completed the international rollout of our corporate volunteering programme and launched:

## Impact Together

our global framework that brings volunteering, fundraising and donations, into one unified and accessible experience for all employees. Launched in summer 2025, Impact Together enables employees across all locations to contribute meaningfully to local communities and global causes through three focus areas:



Support our communities



Climate & greener cities



Education & digital skills

Everyone can get involved through the three pillars:

### Volunteering:

Access opportunities via our corporate volunteering platform and use two paid volunteer days per year to support trusted NGOs and local initiatives.

### Challenges:

Join short, engaging challenges that combine learning with simple, measurable actions, helping raise awareness and drive practical progress on environmental and social topics.

### Impact Talks:

Join virtual expert sessions that connect ESG topics to our work and create a space for colleagues to learn something new.

Supported by a dedicated global platform and a newly introduced Impact Ambassador network, the programme ensures local ownership, global consistency and transparent tracking of our collective contribution.

### 2025 highlights

Employees participated in hands-on volunteering activities with several NGOs, including World Cleanup Day, Berliner Tafel e. V., Forest & Bird North Shore, or One More Tree Foundation. These initiatives ranged from food distribution and environmental clean-ups to urban greening and biodiversity protection, directly supporting stronger and more resilient communities. Some colleagues combined wellbeing and purpose by participating in global and local charity runs, including Wings for Life Run and Southern Cross Round the Bays.

In addition to volunteering and fundraising, we made monetary donations to organisations aligned with our values, including CRASH (Construction Industry Relief, Assistance and Support for the Homeless and Hospices Limited), Royal Forest & Bird Protection Society of New Zealand, Stichting Alzheimer Nederland and Asociația CONIL.

These contributions support community construction projects, children's education and healthcare, mental health services, environmental conservation, and inclusive learning environments for vulnerable groups.



## Impact in numbers

**308 hours**  
of volunteering completed

**9 NGOs**  
supported

**120**  
participants engaged

# Environmental information

As the urgency of the climate transition intensifies and regulatory expectations evolve, we recognise that environmental responsibility is a core business priority.

At Thinkproject, we enable the built environment to become more sustainable through digital innovation. At the same time, we are committed to embedding environmental performance into our own operations, governance and the decision-making processes. We see decarbonisation not only as a responsibility, but as an opportunity to strengthen resilience, efficiency, and long-term value creation across our value chain.

Our Environmental Policy and Sustainability Policy define the strategic framework

for Thinkproject's decarbonisation pathway and broader environmental management approach. Environmental performance is overseen at executive level by the CxO team, with strategic leadership provided by the Director of Sustainability, reporting directly to the Chief of Staff. This governance structure ensures that climate and environmental considerations are integrated into core business priorities, risk management and operational planning.



**Thinkproject manages climate-related impacts through a structured decarbonisation approach aligned with the GHG Protocol and the Science Based Targets initiative (SBTi).**

This approach encompasses the annual development of a comprehensive GHG inventory, target setting, and the implementation of targeted reduction measures across Scope 1, Scope 2, and material Scope 3 categories. It enables the identification of emission hotspots, prioritisation of mitigation actions, and consistent monitoring of progress against defined targets.

#### **Climate-related risks**

In 2025, Thinkproject conducted an initial assessment of climate-related risks, covering both physical and transition factors, to inform its strategic decision-making.

The results of this assessment were used to identify and prioritise key decarbonisation actions, support alignment with financial planning, and progressively integrate climate-related considerations into business strategy and operational decision-making.

Thinkproject intends to periodically review this assessment and further embed climate-related risks and opportunities into its risk management and governance processes over time.



## GHG accounting methodology

Thinkproject established its GHG emissions baseline in 2021 in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (2004) and the GHG Protocol Corporate Value Chain (Scope 3) Standard (2011). Our GHG inventory covers all relevant emission sources and activities within Thinkproject’s organisational boundary, including subsidiaries and operations under operational control.

We define operational control in terms of electricity consumption in offices where we directly manage and pay for electricity, as Thinkproject does not own any of the office buildings it occupies.

Scope 1 emissions include direct emissions from sources owned or controlled by Thinkproject. Scope 2 emissions are reported using both market-based and location-based methodologies, in line with GHG Protocol guidance, and incorporate relevant emission factors and residual mixes where applicable.

To ensure completeness and relevance in Scope 3 reporting, Thinkproject carried out a screening of all 15 Scope 3 categories across upstream and downstream activities in line with the GHG Protocol. Based on this assessment, the most relevant categories for Thinkproject are upstream emissions, including purchased goods and services, capital goods, fuel - and energy-related activities (not included in Scope 1 or Scope 2), waste generated in operations, business travel, employee commuting and upstream leased assets.

Other categories were assessed as not applicable, while downstream categories were considered not material given the nature of Thinkproject’s digital software solutions.

At present, Scope 3 emissions are calculated using a combination of spend-based and activity-based methodologies, with the spend-based approach primarily applied to Category 1.

### Our targets

Thinkproject has established the following climate targets, using 2021 as the baseline year. These targets have been approved by the Science Based Targets initiative (SBTi), confirming their alignment with climate science and the level of decarbonisation required to contribute to limiting global warming.

**Reduce absolute Scope 1 and Scope 2 emissions by 42% by 2030**

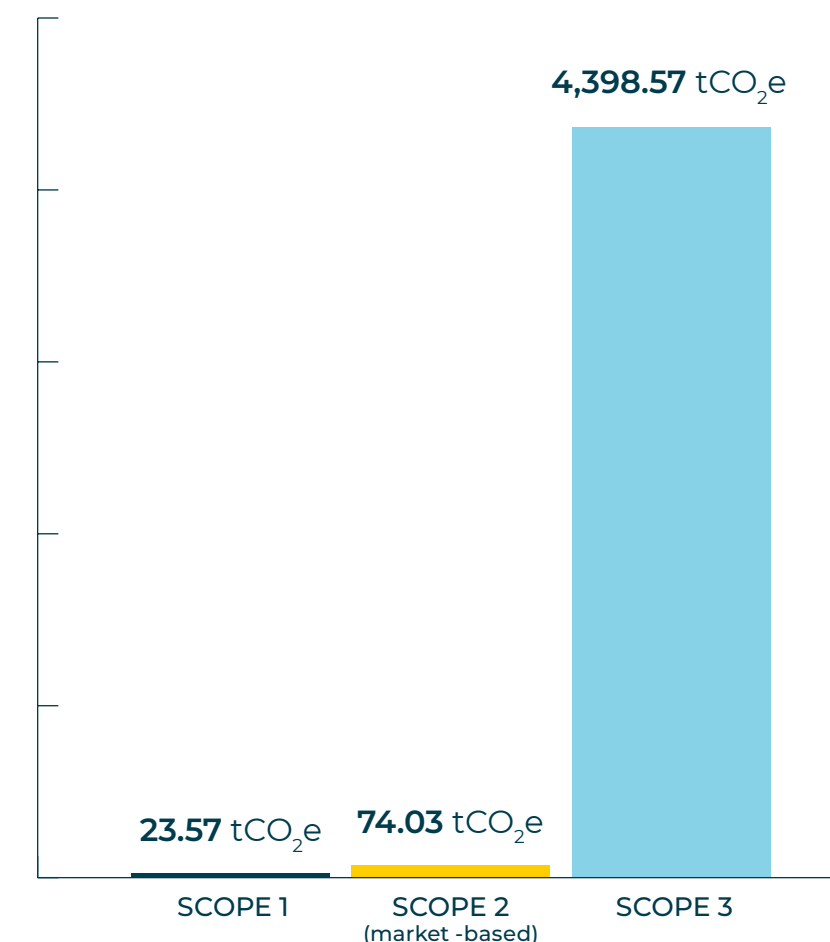
**Reduce Scope 3 emissions from purchased goods and services by 25% by 2030**

These targets reflect our commitment to decarbonising both our direct operations and the most material categories within our value chain.

### SCOPE

- SCOPE 1: Direct emissions** Direct emissions from sources that are 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.

### GHG EMISSIONS (tCO<sub>2</sub>e) BY 2025



### SCOPE 1, 2 AND 3 GHG EMISSIONS BREAKDOWN

SCOPE 1 (ton CO <sub>2</sub> e)	23.57
SCOPE 2 market-based (ton CO <sub>2</sub> e)	74.03
SCOPE 2 location-based (ton CO <sub>2</sub> e)	98.73
SCOPE 3 (ton CO <sub>2</sub> e)	4,398.57
Purchased goods and services	3,543.88
Capital goods	125.34
Fuel and energy-related activities	22.30
Waste generated in operations	8.57
Business travel	550.65
Employee commuting	63.27
Upstream leased assets	84.56
<b>Total GHG emissions (market-based)</b>	<b>4,496.17</b>
<b>Total GHG emissions (location-based)</b>	<b>4,520.87</b>

## Our progress.

### **During 2025, Thinkproject has made steady progress in advancing its decarbonisation efforts.**

Scope 1 emissions were progressively reduced through the phase-out of company-owned vehicles. For Scope 2, Thinkproject maintained 100% renewable electricity procurement across all offices under operational control.

In parallel, we strengthened our environmental governance framework through the implementation of key policies, including our Environmental Policy, Sustainability Policy, and the recently launched Sustainable Properties Policy. Together, these policies establish requirements for energy performance, renewable electricity sourcing, and the integration of environmental criteria into real estate decisions.

At the same time, Thinkproject continued to advance measures under its Scope 3

Decarbonisation Plan. These include the launch of a supplier engagement programme, as well as improvements to business travel and employee mobility practices. Our hybrid working model also continues to support lower employee commuting emissions.

Looking ahead, Thinkproject is entering the next phase of its environmental transformation, with an increased focus on value chain emissions.

Priorities include improving emissions data quality, strengthening supplier engagement, and embedding environmental criteria more systematically into procurement and IT-related decision-making.



**Energy management remains a key component of Thinkproject’s decarbonisation strategy, with a dual focus on reducing overall energy consumption and transitioning from fuel-based energy sources to renewable sources.**

In line with these objectives, Thinkproject achieved a significant reduction in total energy consumption of 31.9% from 2024 to 2025. At the same time, the share of electricity in the overall energy mix increased from 26% in 2024

to 29% in 2025, reflecting continued progress towards electrification and the increased use of renewable electricity.

During the reporting period, total energy consumption amounted to 520.5 MWh, of which 152.2 MWh was electricity. Energy consumption is monitored across all operations and analysed by source and region to support targeted efficiency measures and management actions.

In addition to absolute consumption, Thinkproject tracks energy intensity metrics, including energy use per full-time equivalent

(FTE), by region and relative to revenue, to provide context for performance trends as the business evolves.

Thinkproject maintains a target of 100% renewable electricity across properties under operational control, achieved through green electricity contracts and verified Energy Attribute Certificates (EACs).

**Further environmental considerations**

Among all offices where Thinkproject holds 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, a full-service leased office, out of operational control, with a surface of 527.7 m2 (L2, 95 Hurstmere Road, Takapuna) is situated near a biodiversity-sensitive area: the North Auckland Seabird Flyway (KBA site code 31236).

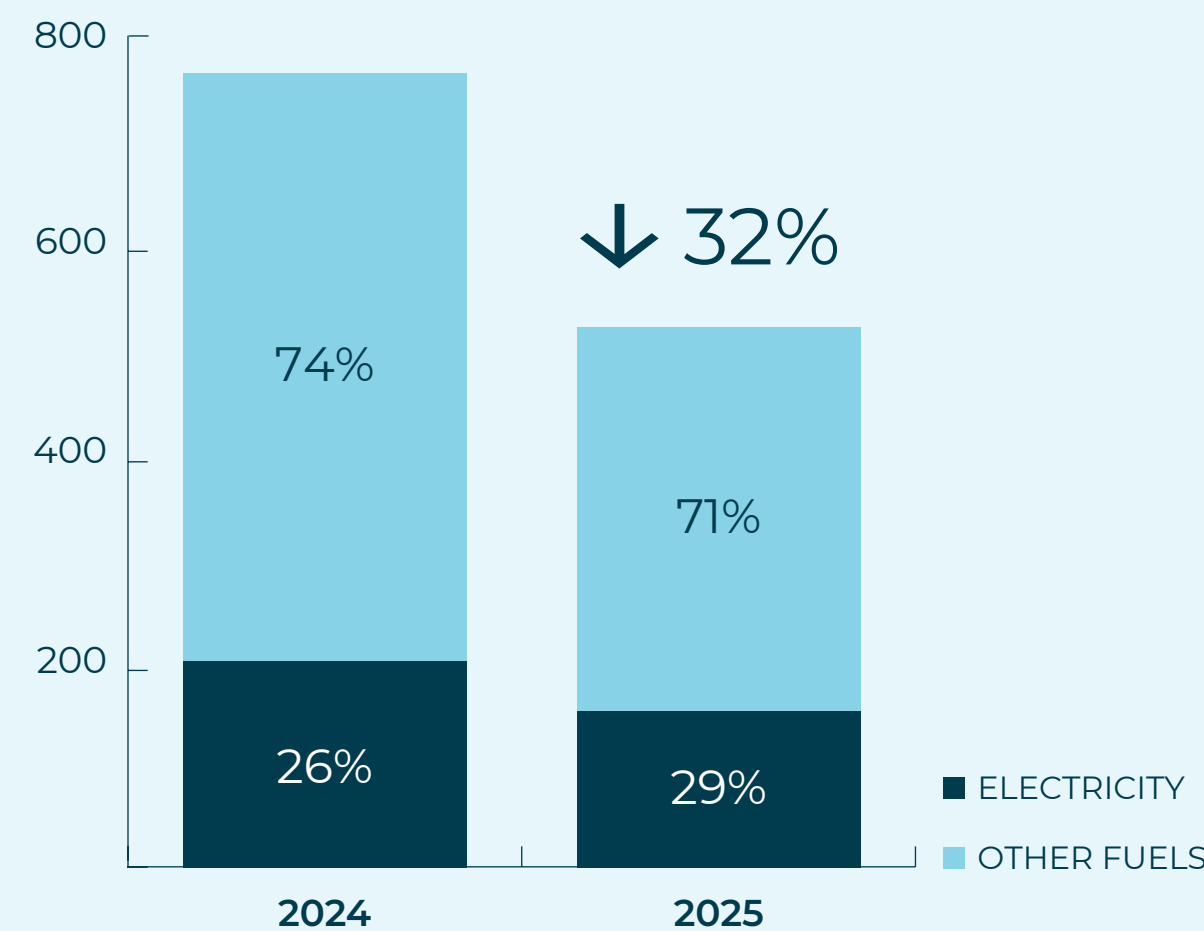
In 2025, Thinkproject employees participated in a volunteer activity with Forest & Bird North Shore, supporting local biodiversity conservation efforts. Additionally, our employees selected the Royal Forest & Bird Protection Society of New Zealand as one of the four NGOs included in our annual donation programme. Further information can be found in the section “Impact Together”.

As a software company, Thinkproject does not operate water-intensive production processes and water use is limited to office-related activities. Although the topic of Water and Marine Resources was assessed as not material in our Double Materiality Assessment, we monitor water consumption across offices under operational control.

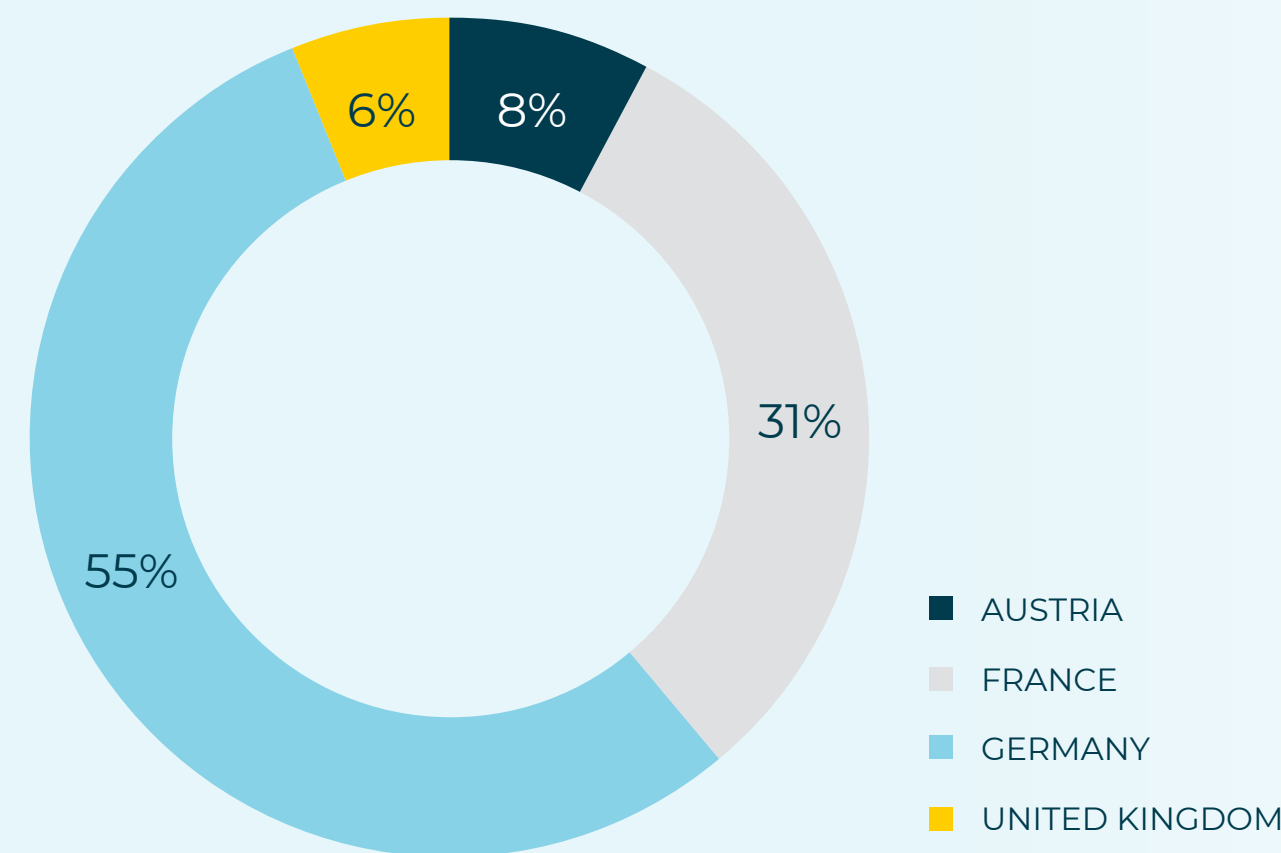
To identify sites located in areas of high-water stress, we conducted an assessment using the World Resources Institute (WRI) Aqueduct Water Risk Atlas (Baseline Water Stress indicator). Based on this analysis, the Würzburg office was identified as being located in a high-water stress area.

In line with VSME B6 requirements, we disclose our total water withdrawal and the portion attributable to sites located in high water stress areas. As Thinkproject does not operate production processes, water consumption as defined by VSME (water withdrawal minus water discharge from production processes) is not applicable.

ENERGY CONSUMPTION (MWh)



ENERGY DISTRIBUTION BY COUNTRY (%)



# Social information

A workplace where people feel valued, safe, and empowered is central to our culture and long-term success. Our approach is anchored in clear policies and consistent ways of working that reflect our values.

**Collaboration**

We champion collaboration inside Thinkproject and beyond our offices, working seamlessly to drive better outcomes for our clients.

**Courage**

We have the courage to challenge the status quo, proposing bold ideas and turning them into reality.

**Integrity**

We bring integrity to everything we do, from how we work together to our products, communities, and environment.

**Simplification**

We keep things simple by continuously reviewing feedback to simplify how we work and what we deliver.

**Commitment**

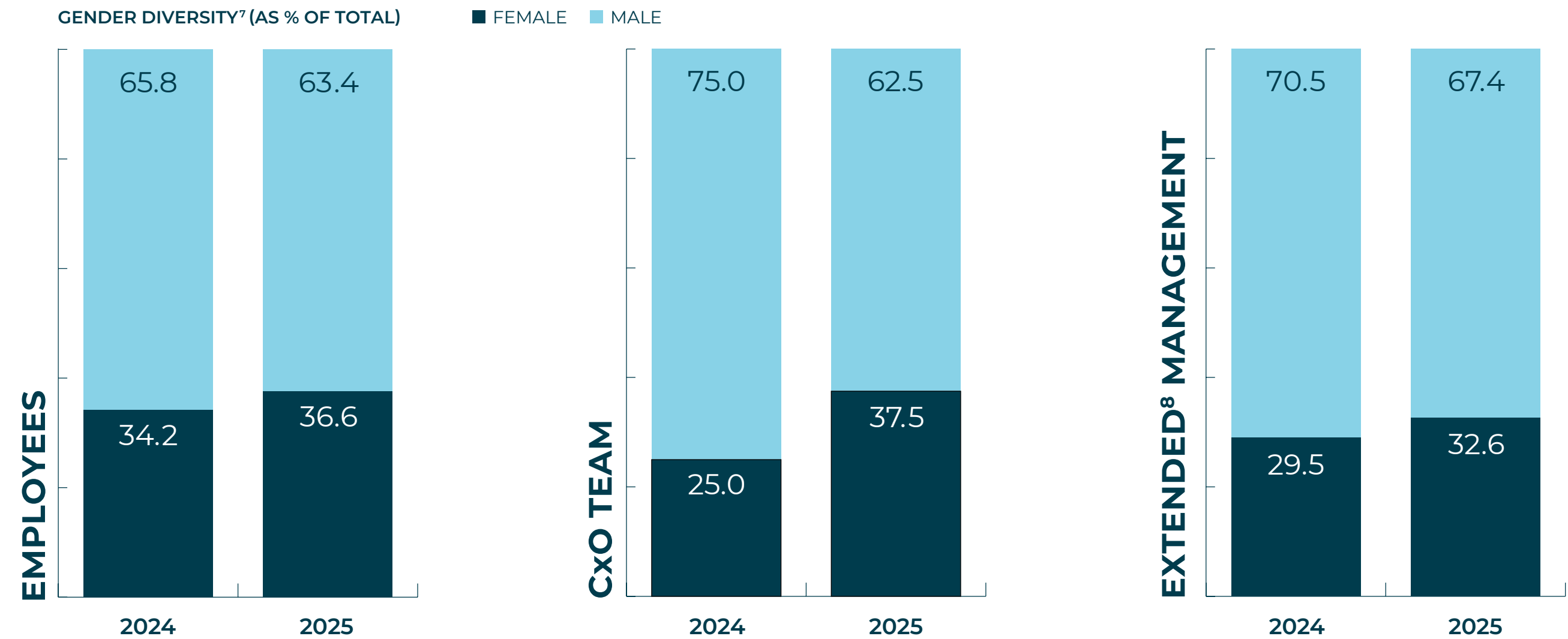
We hire and develop top talent committed to digitalisation and delivering software that drives real change.

As a global software company supporting digitalisation across the built asset environment, building a diverse workforce and investing in continuous skills development help us better serve customers across markets and keep pace with technological change.

Governance of our People & Culture approach sits with our Chief Human Resources Officer (CHRO), together with the People & Culture department, supported by key policies including our Non-Discrimination and Anti-Harassment Policy and Global Health & Safety Policy.



As a global company with teams across multiple countries and a multicultural workforce, diversity, equity and inclusion (DE&I) are integral to who we are and how we work.



The World Economic Forum's Gender Gap Report 2024 notes: **When DE&I efforts are sustained over time, organisations can see returns such as increased productivity, greater adaptability to change and stronger innovation outcomes<sup>6</sup>.**

These findings reinforce our commitment to fostering a culture grounded in respect, accountability and responsibility towards people, communities and the environment. DE&I is embedded in our company policies and ways of working, and we advance it through the following focus areas:

### Inclusive culture & belonging

We foster an inclusive and respectful workplace where every employee feels valued and able to express their authentic selves.

### Diverse talent

We are actively attracting, hiring and developing talent with diverse backgrounds, experiences and perspectives.

### Equal opportunity & fair treatment

We ensure fair and equal opportunities and proactively prevent discrimination and harassment, as set out in our **Non Discrimination and Anti-Harassment Policy**.

To attract and retain talent across geographies and life situations, we offer flexible ways of working, including flexible working hours and our two-week "work from abroad" policy,

supporting work-life balance and inclusive participation across teams and locations.

We acknowledge that diverse teams enhance strategic decision-making, foster innovation and build resilience. To track our progress, we monitor diversity indicators across our workforce and leadership. We remain committed to improving diversity, particularly within senior management and at board level.

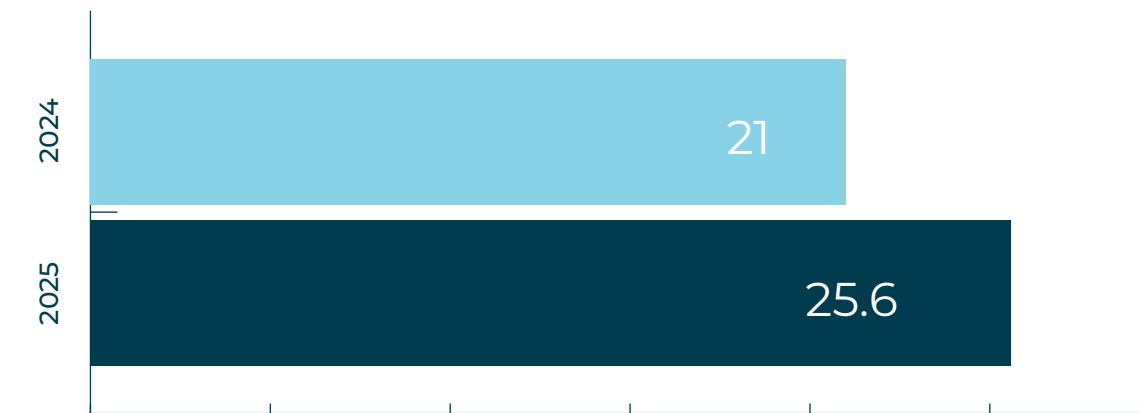
<sup>6</sup> World Economic Forum. Global Gender Gap Report 2024. Available at: <https://www.weforum.org/publications/global-gender-gap-report-2024/digest/>  
<sup>7</sup> Data provided on a Full-Time Equivalent (FTE) basis.

<sup>8</sup> 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.

As a global software company supporting digitalisation across the built asset environment, we operate in an environment shaped by technological disruption and evolving skills requirements.

Continuous learning helps ensure employees have the right skills to deliver the best technology and outcomes for customers and to support innovation across our products and teams.

AVERAGE TRAINING HOURS PER EMPLOYEE (HOURS)



AVERAGE TRAINING HOURS IN 2025



**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 are essential to navigate today's fast-paced and ever-changing environment. While we 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 framework

**Onboarding and performance dialogue**

Onboard Talent programme is a comprehensive, global onboarding experience designed to welcome new joiners, guide them through structured plans, and connect them with colleagues. In 2025, we started upgrading our onboarding approach, with a key focus on strengthening manager guidance. Each step of the newcomer journey is supported by a dedicated manager checklist and guide, covering the full onboarding experience from preboarding through to the first-year anniversary, helping new team members settle in, grow, and perform with confidence.

Early-stage feedback continues to support their integration into our values and mission. Our digitised FeedForward Conversations support transparent performance discussions and long-term growth planning. Every employee receives a form to confirm their final assessment, reinforcing fairness and inclusiveness. In 2025, we further refined the digital FeedForward

form, supporting more structured reflection and development discussions. Employees are also encouraged to seek feedback from the People & Culture team when needed.

**Learning ecosystem**

Train Talent at Thinkproject brings together resources for both professional and personal development. Our learning offer includes leadership development, language training and professional skills development delivered through the Thinkproject Academy and external platforms such as Udemy.

**The Thinkproject Academy** provides a broad portfolio of digital courses covering compliance, health and safety, cybersecurity, product knowledge and soft skills. Mandatory courses are available in English, German and French to support accessibility. Feedback is collected after each course to continuously refine and improve our learning offer.

Employees also have access to Udemy for Business, which 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. In addition, we provide digital English classes through a dedicated language school. These tailored sessions bring together colleagues from various office locations and departments, supporting better collaboration and language confidence. Beyond formal training, long-term growth planning and targeted development are addressed through our annual FeedForward Conversations, ensuring that learning and development priorities are closely aligned with individual aspirations and evolving business needs. Talent Pooling complements this approach by enabling more focused development pathways and supporting readiness for future roles.

**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.**

The People & Culture Team, led by our Chief Human Resources Officer (CHRO) and supported by line managers, oversees our wellbeing programmes, employee benefits and initiatives.

Occupational Health & Safety (H&S) governance sits within our Global Facility Management team under the oversight of our Chief Financial Officer (CFO), ensuring consistent implementation of occupational health and safety

requirements and safe working practices across Thinkproject's office-based and remote work environments.

### Health & safety foundations

Our Global Health & Safety Policy applies to all Thinkproject employees, as well as contractors, visitors and any person involved in Thinkproject-related activities. Health and safety awareness is supported through occupational Health & Safety training available

via the Thinkproject Academy (TP Academy), covering aspects such as ergonomics in the office and at home, fire safety and what to do in case of emergency.

Mental health and psychological wellbeing remain a key focus, as we recognise the challenges of modern working life. As part of our Global Thinkproject Health Days initiative, we held two sessions in 2025, both hosted by an award-winning positive

psychology practitioner and workplace wellbeing expert. The January session shared practical tools to start the year with intention, while the June session explored how to nurture inclusion and connection during periods of transformation.

Together, these topics helped equip employees with practical perspectives and tools to support wellbeing in a changing work environment.



### Our approach is supported by wellbeing resources, flexible ways of working and community initiatives:

- **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.

- **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 supports flexibility and work-life balance.

- **Flexible working hours**

Flexible working hours support work-life balance and help employees manage personal commitments.

- **Corporate volunteering**

All employees are entitled to two paid days per year to participate in corporate volunteering through our Impact Together programme.

Additional benefits, including company pension contributions, health insurance, emotional support and social benefits, vary based on local country practices. We also promote physical activity by supporting employee participation in charity and community runs such as the Wings for Life World Run and the Southern Cross Round the Bays run series, covering registration fees to encourage participation and foster team spirit and social connection.

We track key health and safety indicators, including participation in Occupational Health & Safety training, and monitor sick leave to better understand workforce wellbeing and identify areas for targeted support.

**Creating a collaborative workplace means ensuring that employees can share feedback, ask questions, and stay informed, while also having access to formal representation structures.**

We enable dialogue through regular engagement channels and support employee representation and collective bargaining frameworks that help shape fair and transparent working conditions.

### Employee engagement channels

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 of remaining 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.

### Employee representation and collective bargaining

In Germany and France, our employees 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 constructive work environment. There are four Works Councils operating in Germany and France, with two of them in each country, ensuring that our strategic decisions are informed through dialogue with employee representatives on issues that matter to them.

In addition, collective bargaining agreements provide a formal framework for wages and key employment conditions, including coverage in Austria and France. For employees who are not covered by collective bargaining agreements, working conditions and terms of employment are defined in practice based

on local labour law and internal policies and handbooks.

### Employee engagement survey

To continuously improve the employee experience, we run regular engagement surveys with an independent third-party service provider to capture how employees perceive their working environment and identify potential areas for improvement. The platform enables confidential employee participation and provides aggregated real-time insights to support continuous improvement and management review, and is accessible in English, German, and French to support broad employee participation across the organisation.

In early 2025, we launched our global “Think & Speak Up!” survey to gather employees’ perspectives on their 2024 experience. The survey covered key workplace topics

Highest 3 overall scores from 2025 “Think & Speak Up” survey



including communication, collaboration, workload, wellbeing, inclusion, recognition, career development, management support, fairness, access to resources, and overall working conditions. It also provided employees with an opportunity to share feedback relating to workplace practices, employee support, and speak-up culture across the organisation.

**The survey achieved a 73.24% participation rate, providing a strong basis for insights across the organisation.** Our intention is to achieve a higher participation rate in future survey cycles and continue using the insights to prioritise improvements over time.

The 2025 survey also highlighted several clear strengths, reflected in the highest-scoring statements shown in the illustration above.

Building on this approach, the next “Think & Speak Up!” survey will be launched in early 2026 and will capture employees’ perspectives on their 2025 experience.

### Reporting channels

If concerns arise or potential violations occur, reporting mechanisms are available as part of our whistleblowing system, described in the Whistleblowing Policy. Reports can be raised confidentially by internal and external stakeholders through established channels, including a digital reporting system that enables anonymous reporting.

# 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.”

Protecting personal data and securing data is vital to safeguard Thinkproject's information as well as that of our customers, business partners, and employees. Our information security framework is designed around internationally recognised standards and industry best practice and is continuously maintained and enhanced through a unified set of policies, guidelines, and standard operating procedures covering:

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

We operate an ISO 27001:2022 certified Information Security Management System (ISMS), which defines the controls, governance structures and continuous improvement processes for managing information security risks. To confirm ongoing compliance, annual audits are conducted.

### Cybersecurity

Cybersecurity is essential to maintaining trust in Thinkproject's digital solutions and protecting the data that supports our operations and services. As we enable collaboration around sensitive information, we apply internationally recognised standards and industry best practice to reduce cyber risk and strengthen resilience.

In 2025, we continued to implement regular testing and monitoring activities as part of our ISMS to identify and mitigate cyber risks.

Cybersecurity awareness is reinforced through mandatory training for all employees and relevant external collaborators.

### Independent assurance & certifications

We operate an ISO 27001:2022-certified Information Security Management System (ISMS), overseen by executive leadership and implemented across all business units.

In 2025, we completed the annual ISO 27001 surveillance audit in September 2025, which included a scope extension. In January 2025, we also completed successful C5 and SOC 2 audits for the Thinkproject CDE<sup>9</sup> and CDE Infrastructure products.

### Governance & responsibilities

The ISMS Board is responsible for the management and oversight of core ISMS processes, including asset, risk, and control management. Composed of senior leaders from the CxO team, the Board meets regularly to set strategic priorities and to decide on next steps or improvements.

Working closely with the Board, the Compliance Director oversees central ISMS procedures and ensures alignment with information security and data protection requirements.

Each in-scope location is supported by a designated Local Information Security Officer, and each relevant product has a Product Information Security Officer. These officers support local implementation and compliance.

Alongside the legally required Group Data Protection Officer, Thinkproject also mandates that every location designates a responsible individual for data protection matters. Roles and responsibilities are defined in our Data Protection and ISMS policies.

### Performance monitoring and KPIs

We use key performance indicators (KPIs) to monitor governance effectiveness, identify risks and trigger corrective actions. These indicators are reported monthly to the CxO team and cover areas such as information security incidents, non-conformities and corrective actions, material risks recorded in the central risk register, whistleblowing matters escalated to senior management, and training completion and policy attestation rates.

The results support ongoing management oversight of information security, compliance and risk management performance.

9. At the time of publication of this report, this product has been renamed to CDE NextGen

## Thinkproject operates an integrated risk management framework covering information security, ESG and business risks.

Information security risks are managed in line with ISO 27001 standards. ESG risks are identified at Group level through our Double Materiality Assessment and integrated into a central risk register together with business and information security risks.



**Risk oversight** is provided by the CxO team who receive consolidated reporting on material risks. Designated risk owners are responsible for identifying, assessing and managing risks within their respective areas.



**Risks are evaluated** using standardised impact and likelihood criteria. High priority risks are subject to mitigation plans and monitored through the central risk register. The effectiveness of the framework is reviewed periodically to ensure continuous improvement.



**In 2025, we conducted a climate risk assessment** to further strengthen the integration of ESG-related risks into our risk management framework. Identified risks will be transferred into our risk management process and monitored in line with the existing governance.



## 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.

### Code of Conduct and policy framework

Our Code of Conduct, signed by the CEO and CFO, serves as the foundation of our business ethics and compliance framework. It's 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. As part of our annual compliance attestation process, all employees are required to confirm their adherence to our Code of Conduct and core policies, including anti-fraud, anti-bribery, and anti-corruption commitments.

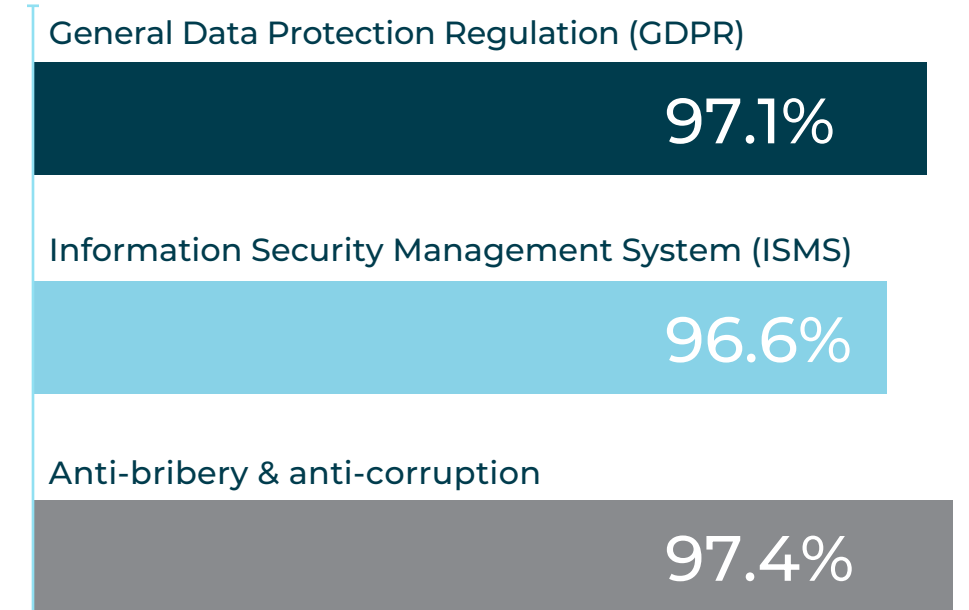
### Whistleblowing and grievance mechanisms

Thinkproject maintains a confidential whistleblowing channel available to employees and external stakeholders to report suspected violations of laws or company policies. Reports can be submitted anonymously and are handled by the Compliance function. The company strictly prohibits retaliation against individuals who raise concerns in good faith and ensures confidentiality throughout the process. Significant matters are escalated to the CxO team where appropriate, and the effectiveness of the mechanism is regularly monitored.

### Training, awareness and attestation

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, use of AI chatbots 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 addition to training, employees complete mandatory policy attestations, confirming that they have read, understood, and will comply with key policies.

## 2025 COMPLIANCE TRAINING COMPLETION RATES<sup>10</sup>



<sup>10</sup>. Figures reflect data available up to mid-September 2025 and may not capture additional completions recorded thereafter.

Our third-party risk management process applies to all vendors and integrates ESG, compliance, data protection, IT security, and ethical requirements as part of supplier onboarding and periodic review processes.

All new suppliers are required to formally acknowledge and adhere to our External Code of Conduct, which is aligned with internationally recognised frameworks including the ILO Core Conventions, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.

**The Code sets minimum standards in the areas of human rights and labour practices, environmental responsibility, anti-corruption and business ethics, and data protection and confidentiality.**

Suppliers are required to cascade equivalent principles to their own suppliers and business

partners. This expectation is reinforced by Thinkproject Group's Human Rights Policy, which complements our External Code of Conduct and sets out our commitment to uphold strong human rights standards across our operations and throughout the value chain, as well as our expectations for employees, contractors, and business partners to uphold these standards.

All suppliers have access to our whistleblower platform and may report suspected violations anonymously.



## About this report

**This is Thinkproject's fourth annual sustainability report, presenting our Group Environmental, Social, and Governance priorities, progress and performance for the 2025 calendar year.**

The reporting period covers 1 January to 31 December 2025. It is intended for our customers, business partners, employees, investors and other stakeholders interested in how we manage and improve our sustainability impact across our operations and value chain. It reflects our ongoing commitment to transparency and continuous improvement in sustainability.

The report was prepared on a consolidated basis and covers Thinkproject Holding GmbH and its subsidiaries. The report was developed with input from relevant specialist functions, in alignment with the Voluntary Sustainability Reporting Standard for Small and Medium Enterprises (VSME) Basic Module and Comprehensive Module. The content of this report is informed by our double materiality assessment aligned with the European Sustainability Reporting Standards (ESRS) (see the Double materiality assessment

section), helping us focus on the ESG topics that matter most in terms of impacts, risks and opportunities.

In the Appendix, we provide a content index mapping disclosures against the VSME indicators, and the UN Sustainable Development Goals (SDGs), reflecting our commitment as a participant of the UN Global Compact.

This report has been reviewed and approved by the Thinkproject CxO team, reflecting the importance of ESG within our governance structure and corporate oversight.

We welcome feedback regarding our sustainability efforts and invite stakeholders to share their perspectives or questions with our sustainability team at: [contact.sustainability@thinkproject.com](mailto:contact.sustainability@thinkproject.com)



# Appendix

This section provides supporting information and reference materials related to our sustainability reporting, including, ESG and company data summaries, VSME content index, and an overview of our commitments to global initiatives such as the United Nations Global Compact and the Sustainable Development Goals (SDGs).

# ESG Data Summary

## Environmental data

	FY25
Scope 1	23.57
Scope 2 market-based	74.03
Scope 2 location-based	98.73
Scope 3	4,398.57
<i>Purchased goods and services</i>	3,543.88
<i>Capital goods</i>	125.34
<i>Fuel and energy-related activities</i>	22.30
<i>Waste generated in operations</i>	8.57
<i>Business travel</i>	550.65
<i>Employee commuting</i>	63.27
<i>Upstream leased assets</i>	84.56
Total GHG emissions (market-based)	4,496.17
Total GHG emissions (location-based)	4,520.87

### GHG emissions intensity (market-based)

Scope 1&2 intensity per FTE	0.14
Scope 1-2-3 intensity per FTE	6.43

### GHG emissions intensity (location-based)

Scope 1&2 intensity per FTE	0.17
Scope 1-2-3 intensity per FTE	6.46

	FY25
<b>Energy consumption (MWh)</b>	
Total electricity consumption	152.15
Location-based (as reflected in utility billings)	
<i>Renewable</i>	74.69
<i>Non-renewable</i>	77.46
Market-based (including EACs)	
<i>Renewable</i>	152.15
<i>Non-renewable</i>	0.00
Total fuels consumption	368.32
<i>Renewable</i>	36.63
<i>Non-renewable<sup>11</sup></i>	331.69
Total renewable energy consumption (location-based)	111.32
Total renewable energy consumption (market-based)	188.78

### Energy intensity

Energy intensity per FTE (MWh/FTE)	0.74
Total waste generated <sup>12</sup>	18.61
<i>Non-hazardous waste</i>	18.61
<i>Hazardous waste</i>	0
Waste diverted to recycling or reuse (including compost)	0.85
Waste recovered (energy recovery)	0.55
Waste sent to landfill <sup>14</sup>	17.21

### Water withdrawal (m<sup>3</sup>)

Total water withdrawal <sup>13</sup>	857.24
Water withdrawal in high water stress areas	73.25

<sup>11</sup> District heating is currently classified as a non-renewable energy source as a precautionary measure. A more detailed assessment of the underlying fuel mix will be conducted in the next reporting period to enable a more accurate classification.

<sup>12</sup> Water and waste-related data are estimated based on employee number for those locations where activity data is not available.

<sup>13</sup> For offices where data on waste separation by type is unavailable, all waste is conservatively assumed to be disposed of to landfill.

## Social data

	FY25
<b>Total employees (FTE)</b>	<b>699</b>
<b>Employees by contract (%)</b>	
Temporary <sup>14</sup>	1.3
Permanent	98.7
<b>Employees by employment type (%)</b>	
Full-time	93.4
Part-time	6.6
<b>Employees by country (%)</b>	
Germany	30.7
France	17.6
The United Kingdom	12.8
India	12.3
Romania	11.8
Other countries	14.8

	FY25
<b>Employees by gender (%)</b>	
Female	36.6
Male	63.4
<b>Employees by age (%)</b>	
Under 30 years old	14.6
30-50 years old	69.5
Over 50 years old	15.9
<b>CxO team by gender (%)</b>	
Female	37.5
Male	62.5
<b>CxO team by age (%)</b>	
Under 30 years old	0.0
30-50 years old	50
Over 50 years old	50
<b>Extended management by gender (%)</b>	
Female	32.6
Male	67.4

<sup>14</sup> Temporary includes internships, apprenticeships and working students.

## Social data continued

	FY25
<b>Gender diversity ratio at management level<sup>15</sup> (female-to-male ratio)</b>	<b>1:2.1</b>
<b>Gender diversity ratio in governance body (female-to-male ratio)</b>	<b>1:1.7</b>
<b>Average training hours per employee (hours)</b>	<b>25.6</b>
Female	32.5
Male	21.6
<b>Number of hours worked (hours)</b>	<b>1,570,409</b>
<b>Work-related injuries (number)</b>	<b>0</b>
<b>Work-related fatalities (number)</b>	<b>0</b>
<b>Absenteeism from work due to illness (average sick days per employee per year)<sup>16</sup></b>	<b>6.1</b>

	FY25
<b>Employee representation coverage<sup>17</sup> (%)</b>	<b>50</b>
<b>Self-employed workers without personnel that are working exclusively for the undertaking (number)</b>	<b>27</b>
<b>Temporary workers provided by undertakings primarily engaged in employment activities (number)</b>	<b>6</b>
<b>Identified discrimination or harassment incidents (number)</b>	<b>0</b>

<sup>15</sup> Extended Management refers to the C-suite and the first layer of management reporting directly to the C-suite, excluding executive assistants and administrative support roles.

<sup>16</sup> Total number of sick days does not include New Zealand and Australia.

<sup>17</sup> Employee representation coverage reflects the proportion of employees covered by formal employee representation mechanisms, including Collective Bargaining Agreements (CBAs) and Works Councils.

## Governance data

	FY25
<b>Reported business ethics violations<sup>18</sup> (number)</b>	<b>0</b>
<b>Fines for instances of non-compliance with laws and regulations (EUR)</b>	<b>0</b>
<b>Confirmed corruption incidents (number)</b>	<b>0</b>
<b>Corruption and bribery convictions (number)</b>	<b>0</b>
<b>Corruption and bribery fines (EUR)</b>	<b>0</b>
<b>Confirmed human rights incidents (number)</b>	<b>0</b>

	FY25
<b>Targeted suppliers signing the Code of Conduct (%)</b>	<b>100</b>
<b>Sustainable procurement training completion (% of procurement staff)</b>	<b>100</b>
<b>Compliance training completion rates<sup>19</sup> (%)</b>	
General Data Protection Regulation (GDPR)	97.1
Information Security Management System (ISMS)	96.6
Anti-bribery and anti-corruption	97.4

<sup>18</sup> Includes cases reported through both internal and external whistleblowing channels.

<sup>19</sup> Figures for 2025 reflect data available up to mid-September 2025 and may not capture additional completions recorded thereafter.

## Company data

### Basis for preparation

<b>Undertaking legal form</b>	Private limited liability company
<b>NACE sector classification code</b>	NACE K - 62.10 - Computer programming activities
<b>Number of employees<sup>20</sup></b>	699
<b>Employee counting methodology</b>	At the end of the reporting period
<b>Employee counting methodology</b>	Full-time equivalent (FTE)
<b>Country of primary operations and location of significant asset(s)</b>	Germany

<sup>20</sup> The total number of employees reported in this ESG report (699 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 FTE for the fiscal year, excluding Managing Directors and apprenticeship.

<sup>21</sup> Previous registered address: Mühldorfstraße 8, 81671 Munich, Germany

### Thinkproject companies

Entity	Address	Postal Code	City	Country	Branches/offices
thinkproject Holding GmbH <sup>21</sup>	Gisela-Stein-Strasse 6	81671	Munich	Germany	
thinkproject Deutschland GmbH <sup>21</sup>	Gisela-Stein-Strasse 6	81671	Munich	Germany	<b>BERLIN</b> Köpenicker Strasse 126 10179 Berlin, Germany  <b>WUPPERTAL</b> Ohligsmühle 3 42103 Wuppertal, Germany
thinkproject Benelux	Orteliuslaan 899	3528 BE	Utrecht	The Netherlands	
Thinkproject UK Holdings Limited	The Quad, One Station Hill	RG11NF	Reading	The United Kingdom	
Thinkproject UK Limited	The Quad, One Station Hill	RG1 1NF	Reading	The United Kingdom	
thinkproject Swiss GmbH	Bellerivestrasse 203	8008	Zürich	Switzerland	
thinkproject Österreich GmbH	Hauptstraße 21	5202	Neumarkt am Wallersee	Austria	
Thinkproject Australia Pty Ltd.	C/- Ecovis Clark Jacobs, Level 2, 13 Hickson Road, Dawes Point	NSW 2000	Sydney	Australia	
Think Project Iberia, S.L.	Paseo de la Castellana 163, Pl. 11, Of. 1101	28046	Madrid	Spain	
think project Polska s.p.z.o.o.	Ludwika Idzikowskiego 16	00-710	Warsaw	Poland	
EPLASS project collaboration GmbH	Schweinfurter Str. 11	97080	Würzburg	Germany	
thinkproject Hong Kong	42nd Floor Central Plaza, 18 Harbour Road, Harbour Rd		Hong Kong	China	
Thinkproject France SAS	Tour Europlaza, 20 Av. André Prothin	92400	Courbevoie	France	
Thinkproject India Pvt. Ltd.	15/1 Old No 76, Someshwarapura 7th Cross Cambridge Layout, KFC Signal, Halasuru	560008	Bangalore, Karnataka	India	<b>PUNE</b> 5th floor, WeWork Eleven West, Pancard Club Rd, Baner Gaon, Baner  411045 Pune, Maharashtra, India
Thinkproject New Zealand Ltd.	L2, 95 Hurstmere Road Takapuna	0622	Auckland	New Zealand	
Thinkproject Romania SRL	Calea Floreasca 246 C, Skytower Building, 8th floor	014476	Bucharest	Romania	

# VSME Content Index

Thinkproject Holding GmbH has reported the information cited in this VSME content index for the period from 1 January 2025 to 31 December 2025.

VSME Standard	VSME Disclosure	Report pages	Omission/Comment
<b>General information</b>	<b>B1</b> Basis for Preparation	pp. 36, 44	Partially disclosed. Financial data on turnover has been omitted, as these figures were not available at the time of reporting due to the ongoing financial audit.
	<b>B2</b> Practices, policies and future initiatives for transitioning towards a more sustainable economy	pp. 9-12, 15, 21-25, 27, 28, 30, 33-36	Fully disclosed
	<b>C1</b> Strategy: Business Model and Sustainability – Related Initiatives	pp. 6-13, 17-18	Fully disclosed
	<b>C2</b> Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	pp. 9-12, 15, 21-25, 27, 28, 30, 33-36	Fully disclosed
<b>Environmental information</b>	<b>B3</b> Energy and greenhouse gas emissions	pp. 20-25, 40	Fully disclosed
	<b>B4</b> Pollution of air, water and soil	N/A	Not applicable.  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.
	<b>B5</b> Biodiversity	p. 25	Fully disclosed
	<b>B6</b> Water	pp. 25, 40	Fully disclosed
	<b>B7</b> Resource use, circular economy and waste management	N/A	Not applicable.  As a software company, Thinkproject does not manufacture physical products and does not rely on significant material inputs; waste generation is therefore limited to office-related activities at sites under operational control. Circular economy principles are applied primarily through digital delivery of services, minimisation of material use in offices, waste segregation and recycling practices, and efforts to extend the lifecycle of IT equipment.  In 2025, all waste generated was classified as non-hazardous based on available waste documentation, and no hazardous waste streams were identified. Waste diverted to recycling or reuse includes material recycling and organic recycling (composting and methanisation), while energy recovery is reported separately. As Thinkproject does not operate in a sector characterised by significant material flows, disclosure of annual mass-flow of materials used is not applicable.
	<b>C3</b> GHG reduction targets and climate transition	pp. 20-25, 40	Fully disclosed
	<b>C4</b> Climate risks	p. 22	Partially disclosed

VSME Standard	VSME Disclosure	Report pages	Omission/Comment
<b>Social information</b>	<b>B8</b> Workforce – General characteristics	pp. 28, 41	Partially disclosed
	<b>B9</b> Workforce - Health and safety	p. 42	Fully disclosed
	<b>B10</b> Workforce - Remuneration, collective bargaining and training	pp. 29, 31, 42	Partially disclosed  Across all countries where Thinkproject operates, all employees receive pay that is equal to or above the applicable minimum wage, as determined by national minimum wage legislation and/or collective bargaining agreements.  We are committed to equity, transparency, and accountability. While we had planned to publish our gender pay gap analysis in 2025, this has been postponed due to extended system integration efforts affecting the consolidation and validation of remuneration data.  We are currently finalising a unified framework to accurately track, and report gender pay data. We recognise the importance of this work and remain committed to transparent and accurate disclosure of gender pay data, in alignment with the EU Pay Transparency Directive (Directive (EU) 2023/970).
	<b>C5</b> Additional (general) workforce characteristics	p. 42	Fully disclosed
	<b>C6</b> Additional own workforce information - Human rights policies and processes	pp. 34-36, 43	Fully disclosed
	<b>C7</b> Severe negative human rights incidents	p. 43	Fully disclosed
	<b>Governance information</b>	<b>B11</b> Convictions and fines for corruption and bribery	p. 43
<b>C8</b> Revenues from certain activities and exclusion from EU reference benchmarks		N/A	Not applicable  Thinkproject is not active in any of the sectors listed under this disclosure, including controversial weapons, tobacco cultivation and production, fossil fuel exploration, extraction, production or distribution, or the manufacture of pesticides and agrochemical products.  Accordingly, Thinkproject does not derive revenues from such activities and is not excluded from any EU reference benchmarks aligned with the Paris Agreement.
<b>C9</b> Gender diversity ratio in the governance body		pp. 28, 42	Fully disclosed




# UN Sustainable Development Goals

## **UN Global Compact**

Since 2022, Thinkproject has been a participant of the United Nations Global Compact (UNGC), the world's largest voluntary corporate sustainability initiative. By joining the UNGC, we commit to aligning our strategy and operations with its Ten Principles covering human rights, labour standards, environmental protection and anti-corruption.

Participation in the UNGC reinforces our commitment to conducting business responsibly and integrating sustainability into our governance, risk management and daily operations.

It also supports our ambition to contribute to broader societal goals, including the advancement of the United Nations Sustainable Development Goals (SDGs).

SDG	Description
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Thinkproject contributes to SDG 9 by enabling the digital transformation of the built environment through its integrated Built Asset Lifecycle Platform. Our solutions connect stakeholders, streamline workflows, and improve data transparency across infrastructure projects, supporting more efficient and resilient delivery. By reducing fragmentation and rework, we help customers enhance project performance and long-term asset value. This contribution is reinforced by continuous product innovation, including the integration of AI-driven capabilities across our platform.</p> <p>Further information can be found in the section “The built asset lifecycle platform” and “Enabling smarter infrastructure for a changing world” (pp. 7-11)</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>We support SDG 11 by enabling more sustainable, efficient, and resilient infrastructure across urban systems such as transport, water, and energy. Through our platform, we empower asset owners and project stakeholders to improve planning, coordination, and execution, reducing waste and enhancing lifecycle performance. Our solutions contribute to better resource management and more sustainable urban development outcomes. This enabling role is particularly relevant in addressing increasing infrastructure demand driven by urbanisation and climate change.</p> <p>In parallel, we contribute at a local level through our Impact Together programme, which enables employees to support community initiatives such as urban greening, environmental clean-ups, and social projects. This combined approach reflects both our systemic impact through digital solutions and our commitment to strengthening the communities in which we work and live.</p> <p>More details are available in <a href="#">Enabling smarter infrastructure for a changing world   Thinkproject</a> and “Impact Together” (pp. 9-11).</p>
 <p>13 CLIMATE ACTION</p>	<p>Thinkproject contributes to SDG 13 through both its own decarbonisation efforts. We have set Science Based Targets to reduce absolute Scope 1 and 2 emissions by 42% and Scope 3 emissions by 25% by 2030 (base year 2021), aligned with a 1.5°C trajectory. In 2025, we continued to make progress in reducing emissions under our operational control while advancing actions to address emissions across our value chain. Climate-related risks are increasingly integrated into our risk management framework.</p> <p>Further details can be found in “Climate change mitigation and energy management” and “Climate-related risks” (pp. 20-25).</p>

**thinkproject**

Let's build a better world together

