

VONQ.

Environmental, Social & Governance Report

2023



VONQ's 2023 Environmental, Social, and Governance (ESG) Report, a leading force in recruitment marketing known for its commitment to sustainability and social responsibility, provides a comprehensive overview of our initiatives and achievements in the following areas:

01

Environmental Impact: This section outlines VONQ's proactive environmental strategies, highlighting our efforts to save energy, reduce waste and minimize carbon emissions. It details the innovative measures that VONQ has implemented to reduce our carbon footprint, demonstrating our journey towards environmental sustainability.

02

Social Impact: The report captures VONQ's initiatives to promote positive social impact, supported by our investment in the professional and personal development of our people, our community involvement, and our ongoing commitment to diversity and inclusion. It describes our efforts to create a supportive work environment, extend our influence beyond the confines of our organization, and make a meaningful contribution to the broader community.

03

Governance: At the core of VONQ's operations is a solid dedication to upholding the highest standards of ethical conduct and corporate governance. This section outlines our rigorous adherence to transparency, accountability, and integrity in all our business dealings, ensuring that VONQ complies with legal requirements and is committed to ethical business practices.

04

Risk Management Framework: An in-depth analysis of VONQ's comprehensive risk management strategy, outlining the systematic process used to identify, assess, and mitigate potential risks. This narrative provides insight into the robust policies and procedures we've put in place to safeguard against operational, financial, and strategic vulnerabilities, ensuring the resilience and sustainability of our business model.

05

Ways forward: Recognising the ever-evolving landscape of ESG issues, this section identifies areas where VONQ sees significant potential for improvement. It provides a strategic blueprint of actionable steps and forward-looking initiatives to enhance our sustainability and social responsibility impact, signifying our ongoing commitment to continuous improvement.

Visit our website to learn more about how VONQ shapes the future of sustainability and social responsibility in the Software-as-a-Service industry.

Dear Valued Stakeholders,

In 2024, VONQ remains committed to sustainability and responsible business. Our determination to provide transparent insight into our environmental and social responsibility efforts remains strong.

As our global footprint expands, we recognize our increased responsibility to society, employees, and customers. We aim to grow and grow well, championing initiatives and programs that align with our core environmental, social, and governance (ESG) values within and beyond our organizational boundaries.

We are pleased to present our third annual Sustainability Report, summarising our collaborative efforts throughout 2023. This document demonstrates our progress in areas critical to our ESG commitments, backed by robust policies and practices.

Our partnership with Greenly has been a notable highlight of our journey since 2022. Leveraging their cutting-edge carbon accounting platform has given us insights into tracking and mitigating our carbon footprint closely. This strategic move isn't just about meeting our sustainability benchmarks, enhancing our brand values, and ensuring regulatory alignment.

In 2021, we established the foundations of our ESG strategy by establishing a dedicated ESG committee. This diverse team, with members from different departments, is the brain behind our ESG framework, complete with key performance indicators (KPIs) and a roadmap of annual targets and initiatives.

This framework doesn't just measure our progress; it's the structure that shapes our sustainability stories and aligns our efforts with the United Nations' Sustainable Development Goals (SDGs). It's our blueprint for making a difference.

At VONQ, our commitment to our ESG goals isn't just a response to a trend; it's a reflection of our core values. Our mission is to achieve and redefine sustainability, ensuring our growth journey is inclusive, responsible, and impactful.

Thank you for your continued trust and partnership as we embark on this journey together. Here's to a future where sustainability is not an option but the foundation of everything we do.

Yours sincerely,
Tycho van Paassen, Co-Founder and Chief Revenue Officer
VONQ Group

01 | Environmental impact

GHG Emissions Down 9% to 2.6 ktCO₂e

In our ongoing journey towards environmental responsibility, 2023 Greenhouse Gas (GHG) Emissions Report underlines our commitment to transparency, accountability, and continuous improvement.

This year, we've significantly reduced our total GHG emissions to 2.6 ktCO₂e, a 9% reduction from the previous year's 2,864 ktCO₂e. This achievement reflects our concerted efforts to minimize our carbon footprint across all operations.

Key highlights:

- » **Overall reduction:** Our comprehensive analysis shows a 9% reduction in GHG emissions, highlighting our practical strategies and commitment to sustainable practices.
- » **Emissions Equivalent:** The 2023 emissions are equivalent to 1.4k round trips between Amsterdam and New York, the annual emissions of 190 Dutch residents, or the CO₂ sequestration of 237 hectares of growing forests, demonstrating the tangible impact of our efforts.

Scope breakdown:

- » **Scope 1:** Direct emissions have been dramatically reduced from 64 tCO₂e in 2022 to 7 tCO₂e, thanks to energy-efficient technologies and a shift to low-carbon energy sources.
- » **Scope 2:** Indirect emissions from purchased energy fell to 11 tCO₂e, reflecting our increased reliance on renewable energy and improved energy conservation measures.
- » **Scope 3:** The most significant reduction was in our value chain emissions, which fell from 2800 tCO₂e to 2166 tCO₂e, highlighting our collaborative efforts with partners to implement sustainable practices.

	VONQ B.V. tCO ₂ e/employee		Potential for reduction
Scope 1	< 0.1	-89%	<div style="width: 89%;"></div>
Scope 2	< 0.1	-57%	<div style="width: 57%;"></div>
Scope 3	18	-2%	<div style="width: 2%;"></div>

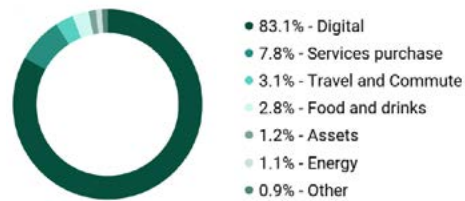
Industry Benchmarking: Setting the stage

Understanding and managing our greenhouse gas (GHG) emissions is essential to achieving sustainability. It also helps us benchmark ourselves against other dynamic platforms, software, and applications companies.

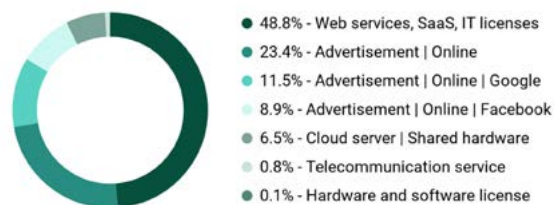
The Platforms, Software, and Applications industry benchmark for 2023 is 7.3 tCO₂e per employee, a critical benchmark against which we measure our environmental impact. VONQ, with its unique digital recruitment marketing model, reports a higher intensity of 18 tCO₂e per employee. This figure highlights our digital services' energy- and data-intensive nature and sets the context for our focused sustainability efforts.

The Digital Footprint: At the core of our business

VONQ's business model is inherently linked to digital activities, contributing to 83% of our GHG emissions.



This significant proportion is primarily driven by our platform's extensive use of web services, SaaS, and online advertising. As VONQ grows, the demand for these services increases, naturally increasing our digital emissions footprint. This direct correlation between our growth and emissions underscores the importance of innovative solutions in our sustainability journey.



Offsetting 10% of our carbon emissions

VONQ actively contributes to global sustainability by offsetting 10% of its carbon emissions by supporting the Gujarat State Wind Farm Project in India and the VERRA Mekong Delta Water Purifier Project in Vietnam. The wind farm project focuses on harnessing renewable energy to produce clean electricity by installing a 100-mega-

watt wind farm. The project is expected to reduce greenhouse gas emissions by approximately 172,333 tCO₂e annually. It will play a critical role in displacing nearly 183,960 megawatt hours of electricity annually from India's predominantly thermal and fossil fuel-based power grid. In addition to its environmental impact, the Gujarat wind farm project supports local employment opportunities and improves air quality in the region, providing significant social benefits. Its implementation, driven by carbon credit revenues, ensures the additionality and permanence of its contributions to renewable energy production and emissions reduction.



In Vietnam's fertile yet water-stressed Mekong Delta, the VERRA-led Mekong Delta Water Purifier Project, supported by VONQ, stands as a sign of hope. Despite the abundance of waterways, more than half of the delta's dense population relies on unsafe water sources, a situation made worse by climate change and the threat of salinity intrusion. This initiative aims to distribute 600,000 safe drinking water purifiers to local households and businesses, reducing the need for traditional wood-burning water purification methods. By reducing the use of wood fuel, the project addresses deforestation and greenhouse gas emissions and significantly improves public health. This strategic intervention aligns with Vietnam's commitment to sustainable development and climate change mitigation.



It is a crucial step towards ensuring access to clean water in one of the region's most important agricultural heartlands.

Our carbon footprint target for 2030

Building on our progress, where we successfully reduced our carbon footprint by 9% from 2022 to 2023, our company remains steadfast in our commitment to the ambitious target for 2030.

Aligned with the Paris Agreement 2.0, we aim to cut our greenhouse gas (GHG) emissions by 40% from our 2023 levels by 2030. This goal is a cornerstone of our Environmental,

Social, and Governance (ESG) strategy, reflecting our dedication to combating climate change and contributing to a sustainable future.

Through continuous innovation, efficiency improvements, and rigorous emissions monitoring, we are advancing toward our target and setting a precedent in environmental stewardship within our industry.

02 | Social Impacts

At VONQ, our commitment to social impact is strong and extends from our internal culture to the broader communities and stakeholders we interact with. Our commitment to professional and personal development is about fostering individual growth and a culture of sustainability and well-being that extends beyond our organizational boundaries.

We are empowering our people.

Our focus on social responsibility is demonstrated through targeted initiatives to enhance education, promote diversity and inclusion, and champion environmental stewardship. In doing so, we aim to contribute to a more equal society and set a benchmark for sustainable business practices for others to follow.

Strategic impact areas.

To ensure that our social impact is both meaningful and sustainable, we focus our efforts on several key areas:

- » **Diversity and Inclusion:** We are committed to building a diverse and inclusive workplace. Our teams reflect a mosaic of backgrounds and perspectives, enriching our culture and enhancing our ability to innovate and connect with a diverse customer base.
- » **Employee well-being and Benefits:** Recognising our employees' integral role in our success, we offer comprehensive benefits and foster a work environment that supports their professional and personal aspirations.
- » **Environmental Sustainability:** Conscious of our ecological footprint, we integrate sustainable practices into our daily operations and strive to contribute to a healthier planet for future generations.
- » **Community Involvement:** Through donations, volunteering, and community programs, we extend our impact to the broader community to make a positive difference in the lives of others.

We are investing in our people.

VONQ believes in the power of our people. We understand that our collective success directly reflects our people's talent, passion, and

commitment. Our dedication to fostering an inclusive and dynamic workplace is reflected in our diverse team, which proudly includes individuals from 18 nationalities. This diversity fuels innovation and enhances our understanding of customer needs, underlining the value we place on different perspectives and experiences to drive our success.

Our commitment to diversity isn't just about ticking boxes; it's about fostering an environment where diverse thoughts and ideas flourish.

Our journey to create a more inclusive, sustainable, socially responsible business is ongoing. We recognize that achieving these goals is a continuing process that requires commitment, innovation, and a willingness to learn and adapt. At VONQ, we are committed to this journey, driven by the belief that our efforts today will contribute to a fairer and more sustainable world tomorrow.



Professional and personal development

At VONQ, we believe in our team member's personal and professional development. We are committed to providing an environment that encourages continuous learning and growth. We understand that the landscape of work and the skills required constantly evolve. We strive to provide our employees with the tools and resources necessary to adapt and excel in this dynamic environment.

Our belief in nurturing a learning culture is reflected in the variety of development opportunities we offer throughout the year. We believe in giving our people the choice and flexibility to pursue learning pathways that

match their interests and career aspirations. A cornerstone of our commitment to lifelong learning is our partnership with LinkedIn Learning, a trusted online platform renowned for its comprehensive repository of over 1,000 courses. This resource is available to all employees, giving them access to various learning materials spanning multiple disciplines and skills. From technical skills to leadership development, LinkedIn Learning is a multipurpose tool to support our team's continued growth. We also use LinkedIn Learning's capabilities to provide a more personalized learning experience. Managers can curate bespoke learning paths for their teams aligned with specific goals, projects, or skill development needs. This level of customization ensures that learning is not only accessible but also relevant, directly contributing to individual professional development and the collective progress of our team. At VONQ, we are committed to creating an environment where growth is encouraged and embedded in our culture. We continually seek innovative ways to support our employees' development journeys, recognizing that their growth is integral to our success and the fulfillment of our mission.



Performance Management Cycles

At VONQ, we are committed to creating a culture of continuous feedback and professional growth for our employees. To achieve this, we continue to use 360-degree feedback in our annual performance review cycle, which now consists of (1) annual goal setting, (2) mid-year review, and (3) year-end conversations between manager and employee.

The review cycle allows the employee to set personal goals, reflect on their performance, request feedback from peers, and receive quarterly input from their manager. We aim to build the highest-performing teams by ensuring that employees are in roles they enjoy and that we attract talent in all areas of our business. We strive to establish an equal and rewarding employee pay system through transparent year-end evaluations and manager panel groups.

Leadership Development

At VONQ, we uphold the significance of setting the benchmark through exemplary leadership. As part of our ongoing commitment, we prioritize the provision of professional growth avenues, including coaching and training, for our leadership team. Additionally, we concentrate on fostering more vital internal collaboration among managers by implementing regular management team meetings and workshops. These initiatives ensure managers remain interconnected and well-informed, facilitating a cohesive and informed approach to our operations.

Engagement & satisfaction

To consistently elevate our employees' satisfaction, we have successfully integrated and will continue to leverage the 'Eletive' tool. This tool is integral to our strategy, enabling us to gauge and enhance our understanding of employee sentiments through periodic pulse surveys. The utilization of Eletive has been instrumental in evaluating our organizational atmosphere while offering valuable insights to employees and managers on methods to enhance engagement levels.



Moreover, due to its success, we have introduced an 'Eletive Taskforce,' comprising employee champions from various teams. This task force is pivotal in highlighting critical focus areas to our leadership team and collaboratively generating innovative ideas, solutions, and initiatives on an organization-wide scale, ensuring sustained success in our endeavors.



Diversity, Equity, and Inclusion (DEI) in the Workplace

Employee retention rate

Despite outgrowing the market in 2023, VONQ was affected by the market challenges that led to strategic redundancies, which impacted our employee retention rate, which now stands at 68%, down from 74% in the previous year. This decline is primarily the result of these necessary but difficult redundancies rather than voluntary resignations.

Employee turnover rate

During this period, our turnover rate was approximately 30%, calculated by dividing the number of employees who left (44) by the average number of employees during the period. This statistic is significant when compared to the average turnover rate reported by LinkedIn in the technology sector, particularly software companies, which is 13.2%. This highlights the dynamic nature of the technology industry, where even leading companies have relatively short tenures, often between one and two years.

In light of this industry benchmark, our increased turnover rate highlights the importance of maintaining a supportive and engaging work environment, even during widespread industry challenges. We are committed to learning from this experience and are implementing proactive measures to strengthen our organizational resilience and enhance our employee support systems. We aim to mitigate such incidents in the future and ensure a nurturing and stable working environment for all our team members. We have specific initiatives in place to achieve this.

We have 18 nationalities and will continue to take intentional and measurable steps forward to accelerate more excellent diversity representation in hiring and leadership ranks.

Gender Equality and Representation

As part of our ongoing commitment to gender equality and balanced representation, we closely monitor the demographics of our workforce and the composition of our senior management team.

As of December 2023, VONQ has a diverse team of 124 dedicated employees, with a gender split of 64% male and 36% female. This split reflects a consistent pattern from previous years: in 2022, with a workforce of 168 employees, the gender split was almost identical. However, we recognize the challenge in the gender balance, especially in our senior leadership team, where the proportion of women fell from 43% in 2022 to 33% in 2023. In light of industry benchmarks, which highlight a general underrepresentation of women in tech and leadership positions, with even more significant disparities for women of color, VONQ is committed to implementing targeted initiatives to address these gaps.

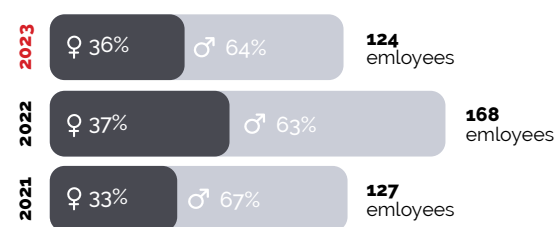
We aim to not only improve gender representation across all levels of our organization but also to ensure equitable opportunities for advancement and leadership for all employees, irrespective of gender. This commitment is a cornerstone of our ESG strategy, as a diverse and inclusive workforce is essential for driving innovation, enhancing our corporate culture, and achieving sustainable growth.

We will continue implementing strategies to improve gender representation across all levels of our organization and foster a culture of inclusion and equity.

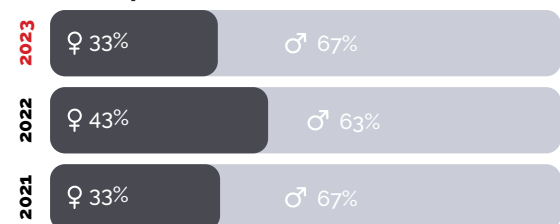
Gender Pay Gap

We also recognize the importance of promoting gender equality and reducing gender pay gaps in the workplace. In 2023, we analyzed the

Total



Leadership



unadjusted gender pay gap of our employees, which calculates the difference between the average pay of men and women without considering factors such as job level, experience, and qualifications.

Our analysis revealed that the unadjusted gender pay gap at VONQ is 14% (vs 12% in 2022) based on the formula ((average pay of men - average pay of women) / average pay of men) x 100. The average pay of men at our company is € 31,60, the average gross hourly earnings, while women's average pay is € 27,29, the average gross hourly earnings.

At VONQ, we are committed to promoting gender equality and ensuring that all our employees are compensated fairly and equitably for their work. We will continue to review our pay policies and practices to identify any areas for improvement and take action to reduce the gender pay gap.

Employee benefits

At VONQ, we recognize the significant impact that comprehensive and inclusive benefits can have on the morale and productivity of our team. Our commitment to fostering a supportive work environment is reflected in our benefits, which promote our employees' well-being, work-life balance, and financial security. This approach is an integral part of our ethos and underlines our commitment to fostering a high-performance culture combined with personal fulfillment. One of the cornerstones of our benefits philosophy is our unlimited leave policy. This progressive policy, based on trust and autonomy, gives our employees the freedom to take the time they need to recharge and rest without the stress of monitoring leave balances. Empowering employees improves well-being and encourages a more engaged, productive, and satisfied workforce.

In December 2021, we significantly shifted towards remote working, recognizing the evolving landscape of the modern workplace. This shift offered flexibility and expanded our reach and operational efficiency by enabling our team to work effectively from anywhere, even in areas where VONQ needs to maintain a physical office. In 2023, we introduced and made it easier for employees to 'return' to the office for two days

a week by introducing office days, including the right office equipment in the workplace and more team meetings on these days to facilitate better collaboration again. Our approach to remote working and unlimited holidays indicates our broader vision at VONQ - to create a workplace that prioritizes our employees' holistic well-being, fostering an environment where they can thrive professionally and personally. We invest not only in the individual success of our team members but also in our organization's collective success and competitive sustainability.

Mental health and well-being

In the dynamic and often high-pressure environment of today's professional landscape, recognizing and addressing the impact of stress and mental health issues is more important than ever. At VONQ, we know the critical role that mental well-being plays in our team's overall health and productivity. With this understanding, we are committed to fostering an environment where mental health is acknowledged and actively supported.

To this end, we are proud to offer all VONQ employees free access to Headspace, a leading meditation and mindfulness application renowned for its effectiveness in reducing stress and improving well-being. Research highlights the tangible benefits of regular mindfulness practice, including significant stress reduction within 30 days of consistent use. By integrating Headspace into our wellness offering, we aim to provide our employees with tools to support their mental health and promote a more balanced and fulfilling work-life integration.

To further our commitment to holistic well-being, we have partnered with Vondelgym, a leading fitness and wellness facility in the Netherlands. This collaboration provides our employees preferential access to various fitness facilities and wellness programs, reinforcing the intrinsic link between physical activity and mental health. By supporting our employees in maintaining an active and healthy lifestyle, we contribute to their overall ability to thrive inside and outside the workplace.

At VONQ, we understand that the well-being of our employees is fundamental to our collective success. We are committed to creating and

maintaining a supportive environment where each team member has the resources and support they need to excel in every aspect of their lives.

Empowering Communities: Our Sustainable Workplace Initiatives

In pursuing a sustainable and inclusive workplace, we have actively engaged in various initiatives to promote community, well-being, and environmental responsibility among our employees. Our efforts have included organizing educational lunch and learn sessions, facilitating an open dialogue on sustainability, and emphasizing the importance of socially responsible business growth and shared values.

One notable effort was our participation in the „Children of the Foodbank“ initiative in Rotterdam, where we collected gifts to spread holiday cheer to children in need, enhancing the festive spirit and underscoring community support. This initiative complemented our broader commitment to social responsibility, as demonstrated by our participation in clean-up days in Rotterdam and Düsseldorf. These activities contributed to cleaner public spaces and reinforced our commitment

to environmental sustainability and social engagement within our local communities. We also prioritized the health and happiness of our team by offering healthy food options and waste-free products, underlining our commitment to a healthy working environment. Our concerted efforts throughout 2023 have significantly impacted fostering a culture that values sustainability, well-being, and meaningful change, reflecting our deeply held values of social responsibility and our collective aspiration to make a positive difference in the lives of our employees and broader society.



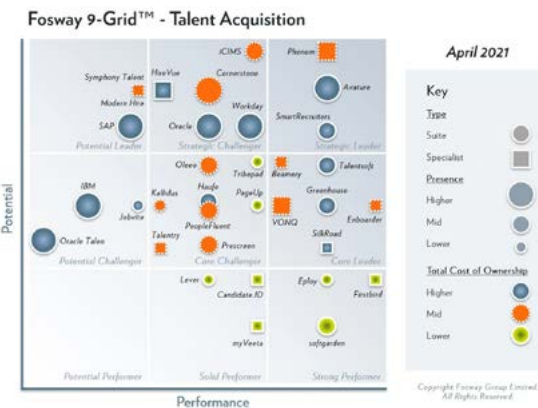
Industry and workplace recognition

Recognition of Excellence: VONQ in the Fosway 9-Grid™

VONQ's commitment to innovation, efficiency, and sustainability in talent acquisition and recruitment marketing has been recognized. In 2023, we were honored to remain a strategic leader in the Fosway 9-Grid™ for Talent Acquisition for the second year.

This recognition proves our continued commitment to excellence in the HR/TA Tech industry and our alignment with broader environmental, social, and governance (ESG) principles. The Fosway 9-Grid™, a recognized European framework, comprehensively analyzes HR/TA technology solutions across the EMEA region. It evaluates vendors based on performance, potential, market presence, total cost of ownership, and future trajectory. Being recognized as a Strategic Leader underlines our significant market presence, the robust performance of our technologies, and our potential for future growth and innovation.

Our ranking in the Fosway 9-Grid™ reflects our commitment to developing scalable, customer-centric technologies. Our platforms are designed to meet the evolving needs of the talent ac-



quisition sector, providing solutions that facilitate job market efficiency and prioritize sustainability and ethical practices in digital recruitment.

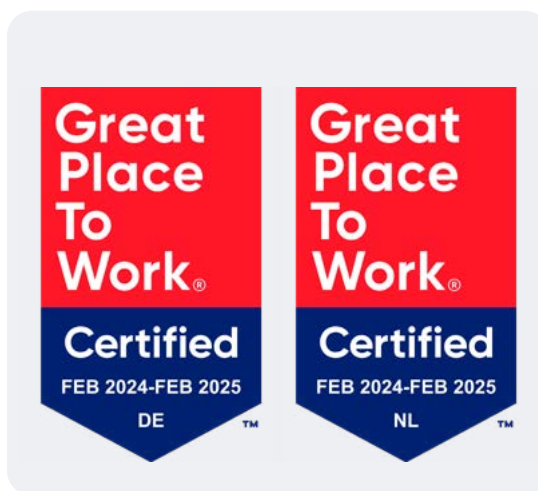
This recognition also highlights our customers' high adoption of our services and strong relationships with our partners. It reflects our ability to deliver solutions that meet market needs and drive success for employers and job seekers while adhering to sustainable and responsible business practices.

Great Place to Work®

At the end of 2023, VONQ took part in our third survey to earn the prestigious Great Place to Work® certification.

We're proud to announce that our offices in Düsseldorf, Groningen, and Rotterdam have achieved this distinction, reflecting our colleagues' hard work and dedication. VONQ likes to thank every employee who contributed to this achievement and reaffirm our commitment to fostering a positive and engaging workplace culture.

This recognition motivates us to strive for excellence in our operations.



03 Governance: Maintaining integrity and inclusivity

At VONQ, our governance framework is rooted in our firm commitment to integrity, inclusivity, and respect. We aim to foster a workplace where diversity is celebrated, and everyone is treated with respect. Our comprehensive anti-discrimination and anti-harassment policies are designed to create a safe and welcoming environment for all.

Supporting labor and human rights

We adhere to international labor standards and promote equal treatment, workplace safety, and forced and child labor prohibition. Our commitment to human rights is an integral part of our operating practices and interactions within and outside our organization.

Promoting equality and diversity

Our Equality and Diversity Policy is at the heart of our mission to build a workforce that reflects the diverse society we serve. We are committed to eliminating discrimination and ensuring that all employees have equal opportunities for career development.

Employee Background Screening

To maintain our high standards of reliability and trustworthiness, we conduct thorough background checks on prospective employees. This practice is a key component of our hiring process and ensures the integrity and reliability of our team.

Environmental responsibility

Recognizing our role in sustainable development, we have established an environmental policy that guides our efforts to minimize our ecological footprint. Together, we aim to protect our planet and promote sustainability in all our business activities.

Ethical behavior and compliance

Our Code of Conduct is the cornerstone of our ethical framework and guides our employees to the highest standards of honesty and integrity. We expect compliance with laws, regulations, and internal policies, emphasizing confidentiality and avoiding conflicts of interest.



Commitment to Information Security

Information security is of the highest importance at VONQ. We use the ISO 27001 framework to protect sensitive data, ensuring the confidentiality and integrity of our customers' information. Our ESG Governance Board oversees our adherence to information security best practices and facilitates transparent governance.

Proactive information security management

Our Information Security Management System (ISMS) Governance Council, led by our Information Security Management Leader, leads our efforts to secure digital assets. We continuously align our practices with ISO 27001 standards, underscoring our commitment to robust information security.

GDPR compliance and data protection

We take data protection seriously and are fully compliant with GDPR. Our comprehensive data protection measures are designed to prevent unauthorized access and ensure the security of personal information.

Our governance policies at VONQ are based on ethical behavior, respect for human rights, environmental responsibility, and strict information security. We are committed to continuous improvement and setting the standard for excellence in governance within our industry.

04 | Enhanced Risk Management

VONQ's comprehensive risk management framework encompasses our entire operational spectrum, including business processes, information systems, and digital assets. This framework is designed to protect the interests of our many stakeholders, from employees and contractors to partners and customers who use our technology.

Proactive risk identification and analysis

Our approach to risk management is based on industry best practices, enabling us to identify and analyze strategic and operational risks proactively. Our DevOps Engineer plays a pivotal role in regularly reviewing and applying our risk management strategy, ensuring its effectiveness and relevance across all facets of our business. We have a zero-tolerance policy for non-compliance, with all incidents reported promptly to senior management.

Lifecycle risk assessment

We integrate risk assessment throughout the software design and development lifecycle to ensure that security risks are identified and managed effectively. Our methodology involves a detailed evaluation of the likelihood and potential impact of identified risks, which are then systematically prioritized and addressed by our established risk management protocols.

Comprehensive risk management

The cornerstone of our risk management efforts is our risk register and treatment plan, which categorizes risks according to their severity and potential impact. This structured approach allows us to allocate resources efficiently and ensures that risks are managed in line with our strategic objectives and operational capabilities.

Clear accountability and decision-making

Responsibility for managing critical and high-level risks rests with our CEO, reflecting our importance on executive risk management oversight. The VP of Engineering and Product is empowered to make decisions regarding managing all recorded risks, ensuring agility and responsiveness in our risk management processes.



Policy flexibility and enforcement

We reserve the flexibility to adapt our risk management policy to meet evolving challenges and opportunities. Exceptions to this policy require senior management approval, underlining our commitment to rigorous governance. We enforce a strict policy against non-compliance, with significant consequences for deliberate non-compliance, up to and including termination.

Our framework is an integral part of our operational integrity and resilience. By adopting a proactive and comprehensive approach to risk management, we are committed to maintaining the highest standards of safety and reliability in all aspects of our business.

05

Opportunities for Improvement in 2024: Environmental and social impact

In 2024, VONQ wants to enhance its commitment to environmental sustainability and social responsibility. By identifying key areas for improvement, we aim to implement actionable strategies that will significantly reduce our environmental footprint and increase our positive social impact.

Environmental sustainability initiatives

- » **Waste management:** Introduce a user-friendly waste sorting system and train employees to minimize waste through conscious equipment purchasing.
- » **Travel and Commuting:** Promote sustainable commuting by encouraging employees to use public transport, cycling, walking, and carpooling. Limit business travel through video conferencing and prioritize rail over air travel where appropriate. Introduce educational resources on sustainable travel and implement detailed expense tracking to reduce travel-related emissions.
- » **Purchasing services:** Incorporate environmental considerations into our purchasing policies to favor environmentally friendly products and services. Engage with suppliers through sustainability assessments and ensure their commitment to environmental stewardship.
- » **Digital Practices:** Limit digital content distribution, especially video, to minimize our digital carbon footprint. Encourage recycling of obsolete electronic equipment and educate employees on the environmental impact of their digital activities. Optimise software efficiency and manage data storage to save energy.
- » **Asset management:** Improve office sustainability through increased greening and promote the longevity of electronic equipment through maintenance and refurbishment. Educate staff on sustainable asset management practices.
- » **Food and beverage choices:** Transition to plant-based milk options and educate employees on sustainable food choices through targeted training and awareness campaigns.

Planned activities and awareness campaigns

- » Launch a series of environmental and social awareness events, including World Water Day, World Heritage Day, and World Environment Day, to encourage community engagement and promote sustainability.
- » Organise CleanUp events in Düsseldorf and Rotterdam, encouraging more involvement through incentives and leadership support.
- » Hosting lunch and learn sessions focusing on carbon footprint reduction, ESG initiatives, wellness, and sustainable practices to educate and engage employees.
- » We are participating in global awareness days such as World Car Free Day and International Day of Peace, and we are using these platforms to promote VONQ's commitment to sustainability and peace.
- » We support social initiatives such as Movember and National Tree Week in the UK, aligning the VONQ brand with high-impact social causes.

Promoting social responsibility

- » We continue our commitment to social causes through charity rides, tree-planting initiatives, and support for local and global wellness and peace initiatives.
- » Continually evaluate and improve our social impact programs to ensure they are aligned with our core values and make a meaningful contribution to our communities.

In conclusion, 2024 represents a significant opportunity for VONQ to lead by example in environmental sustainability and social responsibility. By implementing these targeted initiatives and fostering a culture of awareness and action, we can significantly reduce our environmental impact and increase our social contribution.