

CRONOS

9000 People,
One Commitment for
Sustainable Innovation

Vision

A Story of Redefining Boundaries Together

Right at the heart of De Cronos Groep are 9000 talented people thriving and striving every single day to create impact. All hardworking entrepreneurs and entrepreneurial employees with bright ideas and the spark to move things forward. **Our people are the embodiment of Cronos.**

They run 600 companies across diverse fields, each driven by its own ambition and expertise. Agile and autonomous, these businesses navigate oceans of change to respond swiftly to evolving societal challenges.





We firmly believe in the autonomy of our entrepreneurs. They make their own choices, forging businesses through setbacks and fearless comebacks, all within a supportive, adaptive environment.

Human, Not Beyond.

Our entrepreneurs and employees are the very source of our entrepreneurship, originating from a business idea or project taking shape. More than financial profitability, their **focus** and their **growth** matters most.

To drive focus and growth forward, we've built an **adaptive supportive culture**, together with all our people. A culture where talent, especially young talent can thrive by freely exploring their entrepreneurial ambitions and innovative ideas.

This distinctive culture positions De Cronos Groep as **launchpad** for start-ups. By believing in and investing in their expert ideas, we fuel rising entrepreneurs. In doing so, we empower every talent to take bold leaps.

Every entrepreneur who joins the group benefits from legal, financial and administrative support. We also provide backing in sales and HR, helping our entrepreneurs stay one step ahead and remain focused, so they can **maximise their unique added value**. The company acts as the glue, connecting diverse skills and businesses into one strong cohesive whole.

We firmly believe in the **autonomy** of our entrepreneurs. They make their own choices, forging businesses through setbacks and fearless comebacks, all within a supportive, adaptive environment. The path to success is not a straight shot to the top, but an undulating journey with highs and lows. This journey is a deeply human process, not beyond it.

An Eye for Impact with a Clear Vision on ESG

From the very beginning, Cronos has placed a strong focus on the social dimension. The well-being of our people not only remains a top priority but is part of the group's identity. **Cronos HR** and **Cronos Care** join forces every day to support emotional, physical, social and financial well-being. Each department brings its own expertise, working both independently and in close collaboration to nurture our talents, at work and in life.

The social dimension is inextricably tied to the environment in which we work and live. We therefore maximised **electrification of our fleet** and even have a leading role in this respect.

We do not own a property portfolio and operate from rented offices. To optimise **energy efficiency**, we actively engage with the building owners. We have already mapped our Scope 1 and 2 emissions, while a detailed assessment of Scope 3, which examines our entire value chain is still in progress.

When it comes to corporate governance, our managing partners can operate with confidence. As part of our group, they are assured of **compliance with all applicable laws and regulations**. They fully benefit from the support and autonomy to set their **own priorities** and go beyond the legal requirements.

We place great importance on **information security and privacy**, making every effort to safeguard the confidentiality, integrity, and availability of sensitive data. To support this commitment, we have developed and implemented the following policies.



Sustainability at the Core

Several of our companies are actively committed to sustainability, with some even having sustainability as their core activity. Others are **fully engaged in the transition**, each giving their own meaning to what sustainability looks like in practice. One thing is certain, the potential for sustainability within De Cronos Groep is significant. This will become even clearer as we continue mapping all relevant social, environmental and governance impact.

Our entrepreneurial model reinforces this commitment. People within our group find **fertile ground** to build meaningful careers independently, and with purpose. In doing so, they create added value not only for themselves, but also for others. With the rich mix of our talented people, ideas and entrepreneurial energy, we make a real difference.

For that same model, which protects the autonomy of our entrepreneurs, a top-down policy approach may not be the most suitable. Nevertheless, with this document we lend a hand to outline the foundations for a **shared direction** towards a more sustainable future.

About Cronos

Self-Governing Companies as the Seeds for Innovation

Ecosystem, mother company, expertise and talent platform are all terms that fit De Cronos Groep seamlessly. But one essential foundation is missing from that list: **our entrepreneurship is driven by people.**

Many of them operate in IT and technology, the domain where it all began for Cronos. Since then, the portfolio has grown to include digital marketing and communications, HR-related business and game development.

Every company brings its unique expertise, identity and level of maturity, from start-up to established player.

Diversity and Synergy

All the companies of De Cronos Groep have one common purpose: they deliver the most **creative, intelligent and innovative technological solutions** to customers across the Benelux.

Group-level management and control are kept to a minimum. This results in each company being self-governing and operating with the **trust and support** to shape its own powerful narrative.

That doesn't imply that every company works in isolation, quite the opposite. With so many experts on board, many **collaboration** opportunities arise in **synergy**. To support this, we group diverse companies in clusters.

This cellular structure gives us the flexibility to develop forward-looking niche solutions for complex challenges and helps us stay at the **forefront of technological innovation and value creation**.



With so many experts on board, opportunities for collaboration and synergy present themselves.

Seamless Full Support

Our entrepreneurs and employees **are at the helm of their own idea, project and career**. They set their own course, carve out their path, and reach out when support is needed.

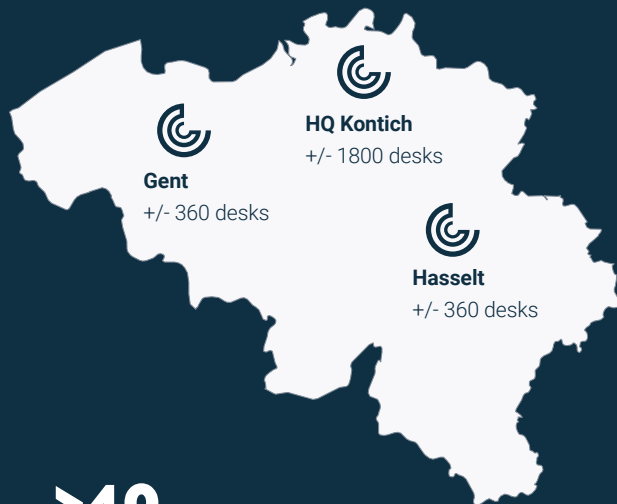
We move beyond the traditional structure of a large corporation with its top-down cascade of rules and decisions. By offering maximum support, entrepreneurs can focus fully on their ambition, expertise, and customers.

We also consciously distance ourselves from the Silicon Valley model where companies rise and fall, often leaving only a handful of tech giants behind. Our ambition lies in **sustainable growth for all the people and businesses involved**. It's not just the strongest who survive, everyone in the group's ecosystem has the chance to contribute and create value.

That's why De Cronos Groep is both a **launchpad and a safe landing space**, a platform where people can grow, evolve, and respond with agility and creativity to the challenges of a fast-changing world. Today and tomorrow.

De Cronos Groep at a glance

An Ecosystem of People, Companies and Services



>40
offices in Belgium

De Cronos Groep (° 1991)

1 ecosystem of companies with support services:

Cronos Care – Finance – HR – IT – Legal – Sales – Fleet Management

9000

Entrepreneurs and Employees

700

Managing Partners

600

Self-governing Companies

5000

Customers in the Benelux



5000

company cars



>850

Charging Stations

2300 **900**

full EV

Plug-in
Hybrid

250

Office Charging Stations

**1,3
billion**

Euro Consolidated Turnover

Mission

Value of and for People

People have always been at the heart of De Cronos Groep. From the very beginning, they've been **our greatest asset**. They make our ecosystem thrive by creating solutions that make a real difference in other people's lives and work.

By fostering each person's uniqueness, we give talented professionals – entrepreneurs and employees – opportunities to grow and the motivation to exceed expectations. With the best people on board, we deliver solutions that make a real difference in how others live and work.

We listen to what each of our 9000 professionals needs – as well as every customer and strategic partner. We show appreciation, offer support and confidence. This is how we encourage our people to create added value. Offering them the space they need to operate autonomously; we are there for them at moments that matter and whenever they need us.

We provide a supportive environment that takes the pressure off professionals and gives them the freedom to focus fully on their core business, with complete flexibility.

To help our customers succeed in their sustainability journey, we have created Cronos ESG (www.cronos-esg.be), a dedicated community within De Cronos Groep where we combine the strengths of our companies that already deliver impactful solutions and services in the field of sustainability.

We offer services that fully support our customers and deliver solutions tailored to the challenges of a rapidly changing world.

We fully support our customers with a complete, end-to-end response to all their ESG challenges. We're ready to guide and assist them in embedding sustainable business practices across their operations. At Cronos ESG, our experts help organisations strengthen their sustainability efforts through a unique combination of skills and expertise, from strategic consulting and data services to compliance, social and humanitarian insights, communications, and green building certifications.



- **People.** We keep focus on our human capital and the people who benefit from our expertise. Their uniqueness is what matters most and their drive to be successful. Whether it is:

- An employee who wants to explore a unique talent;
- An entrepreneur aiming to explore a new idea;
- A customer seeking a unique answer to a particular challenge.

The people we work with can be who they want to be as we all have our own DNA, our own purpose and our own path leading to it.

- **Trust.** We create an environment where professionals celebrate their talent freely with mutual trust at its core. Trust in each other's expertise, sense of responsibility, and humanity. Trust in one another's creativity and problem-solving ability. Trust in Cronos as a fertile ground for growth, and in our entrepreneurs to chart their own course. That trust, combined with appreciation and support, empowers people to bring out the best in themselves.
- **Entrepreneurship.** Entrepreneurs draw energy from their mission and vision, which is why it's essential they can pursue it freely and autonomously. De Cronos Groep provides the foundation that enables them to do just that: a context built on support, trust, and the freedom to focus. It's an environment that unburdens entrepreneurs and allows them to respond quickly and creatively to new developments, pushing the boundaries of what we believe is possible.

Our Sustainability Journey

Together With All Our Stakeholders, We Make a Difference.

What Sustainability Means for Us

For De Cronos Groep sustainable growth equals our entrepreneurs' and our employees' growth. We **invest in people** to ensure creating value for more people.

When our people thrive, they move their businesses, clusters and our group forward.



Together, we ensure a future where everyone feels welcome. Cronos wants to create opportunities for talent, regardless of gender, ethnicity, religion or sexual orientation.



Of course, our vision also extends to our **impact on external stakeholders** including customers and partners, future talent, and society at large.

The **challenges** we face **as a global community** are immense. The effects of climate change are increasingly devastating. Rising polarisation is driving people and communities further apart, just when collaboration and connection are needed most, and when our society is more diverse than ever.

In these areas, Cronos is committed to making a **meaningful contribution**. Together, we work toward:

- a future that safeguards the next generations
- a future where technology helps combat global warming
- a future with greater opportunity and a sense of **belonging for all**

Cronos aims to provide opportunities for talent regardless of gender, ethnicity, religion or sexual orientation.

The companies within De Cronos Groep are already taking meaningful steps forward. **Clusity** is helping shift perception by putting women in tech in the spotlight. Several startups are actively working on sustainability, developing solutions with long-term impact. And **Digitale Wolven** is inspiring young people from diverse backgrounds to see a future for themselves in technology.

The Road Ahead

Recognising that the journey toward sustainable business **is ongoing**, we're investing intensively in strengthening our ESG foundations and practices. A dedicated roadmap is guiding us towards our first **CSRD report**.

That journey is already well underway:

- We are identifying key priorities through a **double materiality analysis** and assessing our current position.
- We are translating CSRD guidelines into a clear plan for **high-quality, compliant reporting**.
- We are rolling out a group-wide **ESG strategy**, completed with targets, actions, and KPIs.
- We've launched a dedicated **ESG support team** at operational level and are developing a **communication** plan for both internal and external stakeholders.
- We are exploring the role a **strategic ESG team** at management level could play in accelerating progress. To support this effort, we are actively bringing together the expertise that exists across the group.

As part of our process, we also consider the needs and expectations of both **internal and external stakeholders**. In parallel, we are developing a **climate plan** aligned with the European Sustainability Reporting Standard or ESRS E1: Climate Change.

Throughout these steps, we continue to safeguard the autonomy of all our companies. We are confident that, together with our stakeholders, we can make a meaningful difference.



People are at the Heart of Our Engagement

This document takes you through De Cronos Groep's sustainability journey.

We follow the ESG structure but convincingly engage in the social part 'S'. This results in the following threefold narratives.

1. Social	A Narrative of People and Support	p.14
2. Environment	A Narrative of CO ₂ -Consciousness and Engagement	p.24
3. Governance	A Narrative of Trust and Integrity	p.30
Future	A Narrative of Creative Building of the Future	p.37



As explained, the company offers a platform for entrepreneurs to grow, both personally and professionally. That's why we define our sustainability strategy as a **guiding framework, which each entrepreneur is free to interpret and apply in their own way.**

Our commitments take the form of intentional, directional goals. In doing so, we give our entrepreneurs the **confidence to follow their own path** and the support they need to achieve their sustainable ambitions.

Introduction

A Narrative of People and Support

In this chapter, we delve into the culture **of opportunity and growth, on how we clear the way and support** our entrepreneurs and employees to thrive.

In the day-to-day reality of the 600 companies that shape Cronos, the group deliberately remains in the background. This gives people and companies the **freedom** to forge their own path to excellence.

What the company does offer is **fertile ground**, a place where people and businesses can grow while staying true to their identity. A context where they make their own choices and engage in organic collaboration with the partners they choose.

In short, we create a safe and stimulating space where talent can **develop ideas freely**.

Entrepreneurship for Society

Entrepreneurship is alive at every level of the group. Many companies are driven by a **sustainable mission**. And numerous employees bring social projects close to their hearts into the workplace, immediately connecting them to a broad, engaged network. This chapter also highlights the positive impact our people have on society.

Employees

Well-being as Foundation for Growth

Feeling good not only boosts people’s energy to deliver outstanding work but also gives them the confidence to challenge them towards growth.

Employee well-being has always been a priority for the various **Cronos HR-teams**, especially when it comes to **re-integrating and re-orienting** people within their or another company across the group. Employees who are in a programme can fully rely on the HR

re-integration and re-allocation team for support, together with the internal and external Prevention Officer, and the four confidential counsellors. Some employees trust a work buddy.

With this approach, HR ensures that employees can return to work sustainably after a long absence, possibly with an adjusted work schedule or in a new position.

Cronos proactively established well-being protocols ahead of legislation. For more than five years, our group has committed to work resumption programmes and has been offering coaching **around mental well-being to employees within the group** for ten years.

In response to COVID-19, Cronos Care also launched online coaching, a collaboration with **Mindlab** by BloomUp that runs to this day as well as a collaboration with **Pulso**.

The latter is an Employee Assistance Programme (EAP), designed to strengthen the mental resilience of employees when faced with setbacks.

53%	36%	135	10%
Successful reactivation in 2024 (42% entirely, 11% partially)	Programmes set up in 2024 still ongoing early 2025	Successfully re-oriented employees through job coaching and mentoring	Successfully re-oriented employees through job coaching and mentoring

Fair Remuneration for Every Employee



Our IT consultants are covered by Joint Committee 200, which safeguards the pay and working conditions of more than 400,000 employees across Belgium. They receive fair remuneration, along with a comprehensive package of benefits, including hospitalisation insurance, group insurance, guaranteed income in case of illness or accident, and meal vouchers.

Training and Development for Employees and Entrepreneurs



Beyond well-being, training is a powerful lever for development of our people. Since the early days, we've believed in and invested in lifelong learning, a philosophy we formalised into policy with the introduction of the individual right to training (law of 3 October 2022).

Today, a wide range of training opportunities is offered at group, cluster, and company level, for both employees and entrepreneurs. Every employee completes at least the legally required number of training days per year, and often more.

Many employees also have a Personal Development Plan (POP), with clear objectives and concrete actions to support their progress. This framework encourages self-reflection and fosters personal growth. Finally, both employees and entrepreneurs can discuss their professional challenges with experienced coaches from the network.

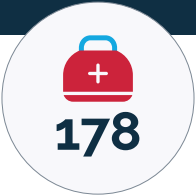
HR Support Services

For their HR needs, our entrepreneurs and business clusters can rely on the group's supporting HR services. This results in open, fruitful collaboration, guided not by rigid boxes, but by the opportunities we see in people. This approach allows us to match individuals with roles that suit their talents and needs.

The initiative always lies with the companies themselves. Our role is to support them in standing out as attractive employers in their markets. And our HR services are open and accessible to all.

Safety on Every Floor Thanks to Prevention training

On every floor of every building, someone is trained to administer first aid, respond appropriately in the event of a fire, and evacuate the building efficiently. Employers within the group ensure that employees have access to the necessary safety training and regular refresher courses. This keeps them alert and ensures their certifications remain valid. How many people across the group are now trained in first aid, fire prevention, and evacuation?



We Embrace Neurodiversity in our Organisation

Employees with autism or ADHD, for example, are neurodivergent and process information differently. This means they often have other unique talents than neurotypical colleagues.

At Cronos, we embrace neurodiversity by looking at **talents and needs** and deploying them where they create added value, for employees, for the company and its customers. Individuals with autism often have an **exceptional eye for detail**, hold their focus for a long time and have strong logical reasoning skills.

These unique qualities come in handy in the testing environment associated with IT and tech.

At Cronos, neurodiverse employees are given the opportunity and **support to find themselves completely** at work, with or without specialised coaching when required.

At Cronos, we embrace neurodiversity by looking at talents and needs, and by deploying them where they add value, for employees, for the company and its customers.



Test engineers with ASD find their challenge at M2Q

M2Q sees software as a critical success factor for companies. That is why they subject software to accurate testing. This testing is carried out by a diverse and qualified team, including test engineers with autism.

Together with De Cronos Groep, M2Q is a sponsor of De Lift Education, the public school that helps students with ASD hone their ICT and communication skills.



Did you know that ...

Every year, De Cronos Groep participates in the Antwerp Pride with its own pride truck? Celebrating together not only unites people with different gender and sexual orientation, but also connects generations, diverse religious beliefs and ethnicities.

Care: A Well-Being Offer Shaped by Everyone

In addition to the services provided by HR and other support teams, **employees and entrepreneurs** can turn to Care, our comprehensive well-being offer, with a capital C.

Care connects each person's unique talents with attention to individual needs. In collaboration with internal and external partners, it provides every employee and entrepreneur with a **personalised well-being toolkit**.

The strength of Care lies in its broad range of programmes that support the sustainable growth of our people, programmes that are innovative, evolving, and grow alongside those who use them.

Care helps our people live healthy, meaningful, and socially connected lives, both in and beyond the workplace.

The Care offering is also publicly accessible, giving future employees a window into the importance we place on well-being.

Care's Four Well-Being Dimensions



Emotional Well-Being

Focus on a comfortable work-life balance and a corporate culture that reinforces mental resilience.

- **Employee Assistance Program (EAP)** by Pulso Europe
- **Buddy project** with employees who support one another
- **Mindlab by BloomUp e-learning sessions** with topics such as stress and sleep hygiene
- ...



Physical Well-Being

Focus on a healthy mind in a healthy body, with a professional programme, tailored to everyone's needs.

- **Health-check-up** for 45+ employees
- **Exercise activities**, from badminton to yoga
- **Medical aids** (material) lending service
- **Support and education** in workplace ergonomics, nutrition and smoke cessation
- ...



Social Well-Being

Focus on a safe space where people and communities meet and connect meaningfully

- **Daycare** for our employees' children
- **Ironing services** by The Laundry Basket
- **Quiet space** where employees can pray or meditate in peace
- **Care Shop**: gift baskets, gifts at preferential rate
- ...



Financial Well-Being

Focus on peace of mind in private financial matters in unexpected events and important life stages.

- **Advice on income during long work absence**, illness or other impactful events.
- **Guidance and preparation for retirement**: seminars with experts in saving plans, insurances, investments and the impact on your recurrent income, and the transition from work-life balance to life-balance.
- ...

Entrepreneurs

Launch Boldly. Navigate Freely. Land Softly.

Entrepreneurs are driven by a clear mission and vision, and they move mountains to realise them. You let them steer with their **head** on their shoulders and their hand on their **heart**. They don't need someone to hold their hand.

So, what do you do? You **clear the way and offer support**, so they can stay focused on their ambitions, free from distractions that drain more energy than they return. That's why our managing partners benefit from the same trusted guidance and support available to our employees.

We provide entrepreneurs with **expert support** in HR (including payroll), IT, legal, fleet management, sales, and finance, all within a decentralised organisation built on autonomy and trust.

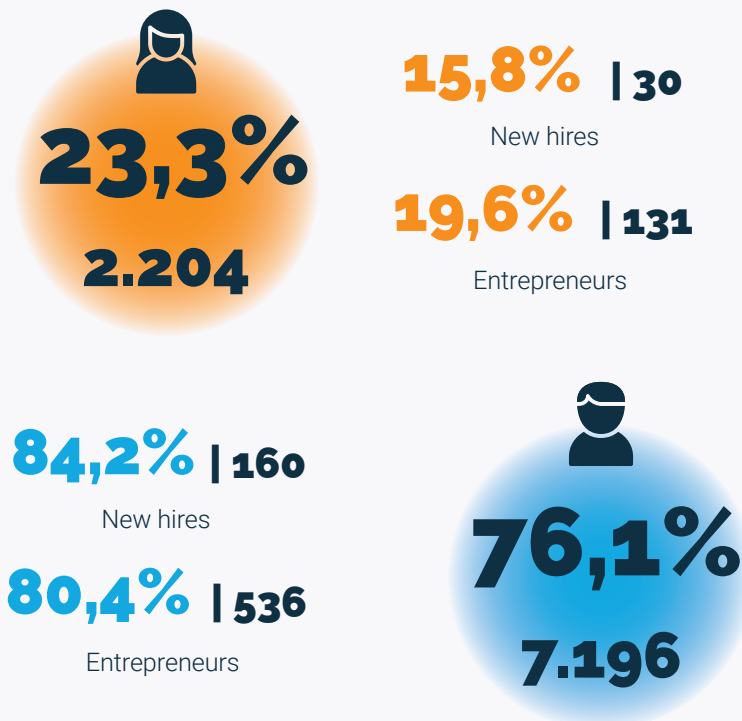


Extra Focus on Women in Tech

IT and technology, still a man's world? Not if it's up to Clusity. The community within De Cronos Groep is committed to helping more women discover the tech world, grow in it, and feel at home. Clusity actively supports female entrepreneurs from all backgrounds. They organise events where role models and ambitious entrepreneurs come together to share stories and experiences. In addition, Clusity helps businesses integrate diversity and inclusion into their operations and services.

Additional information on www.clusity.be

Gender distribution across the group in 2024



- The data above include the entire population of De Cronos Groep (entrepreneurs and employees). Managing Partners represent 7% while support services account for 4.5%.
- The number of female entrepreneurs has increased with 1,3% in 2024 as compared to 2023.
- Up to this date, there are no data available on people who identify as non-binary.

Entrepreneurs Find Themselves and Each Other

Not every entrepreneur in the group started out that way. Many began as employees, only to **discover their entrepreneurial side** at Cronos. They are encouraged to take initiative, shape their own ideas, and grow them in the fertile Cronos environment. They are given the time, space, and support to bring their ideas to life, in their own way, at their own pace.

For those who need it, **experienced business coaches** are always within reach, professionals who offer fresh perspective, strategic input, or simply a listening ear.

One of the unique strengths of our ecosystem is how naturally people **connect and learn from each other**. Encounters happen in offices, across clusters, or during events. Business clusters regularly organise **inspiration sessions** where managing partners present themselves and their companies, sparking conversations and, often, meaningful collaborations.

Sometimes, Cronos takes on complex client challenges as a group effort, identifying the **ideal mix of companies** to deliver the best solution.

For entrepreneurs, the group is both a **springboard** and a **safety net** – giving them the strength to launch boldly, navigate freely, and, when needed, land softly.



Society

Making Sure Everyone Is on Board

Across the group, initiatives with a positive social impact continue to emerge, sparked either by the core activities of a company or the personal commitment of entrepreneurial employees. Just as we focus on the well-being of our people internally, we apply the same care and attention externally.

For example, we are deeply committed to **neurodiversity** (see above) and **digital inclusion**. In this section, we take a closer look at the social impact of our community, focusing on a few key themes and standout examples..

Digital Literacy: Superpower for Young People, Super Companion for Elderly People.

Preparing children for the digital world of tomorrow that's the mission of **Digitale Wolven**, a non-profit organisation within the company.

Through hands-on workshops and its online platform, Digitale Wolven introduces children to digital tools and applications, encouraging them to explore and experiment freely. In doing so, they learn to use innovation and technology as a superpower, a way to make their world a little better, one step at a time. Digitale Wolven also supports and inspires teachers, helping them prepare students for the digital transformation ahead.

Additional Information on www.digitalewolven.be

Non-profit organisation VZW **Noblito** and its companion app support our (ageing) society in a unique and meaningful way. The app helps elderly people expand their social circles, encourages caring conversations, and connects them with the people who play a vital role in their lives, family members and informal carers, neighbours, professional care providers, friends, and social organisations. All in an accessible and user-friendly way.

In doing so, Noblito offers a powerful remedy for loneliness, a concern that has sharply increased among elderly people living alone in Belgium since the COVID-19 pandemic. The organisation ensures that they continue to feel connected to society, and to their own social environment. At its heart, it addresses a fundamental right: the right not to be forgotten, and to continue being recognised as the person they have always been.

Additional Information on www.noblito.be.

From the ideas and passions of our people, lasting initiatives with social impact often arise.

Every Cause Deserves a Platform

We love it when colleagues share their **social projects** and we're happy to give them a platform to do so. It's an easy way to instantly connect their initiative with a wide and engaged network, especially within the group.

Take one of our employees, for example, who founded a non-profit providing basic infrastructure in Lima, Peru, and wrote a book on extreme poverty. Through our internal channels, we promoted both the book and the non-profit to colleagues across the group, with all proceeds going directly to the organisation's projects.

The Best Results Come from Initiatives of Engaged Employees

What makes our approach unique is that the ideas and passions of our entrepreneurs and employees often spark lasting, socially driven initiatives, like the founding of **De Lift Education**, a school for young people with autism..

Introduction

Shaping a Narrative of CO₂ Awareness and Engagement

Climate change is confronting our society with enormous challenges. Around the world, we're not only seeing rising temperatures, but also more frequent extreme weather events, heatwaves, storms, heavy rainfall, floods, and prolonged droughts.

According to global forecasts, **the next decade will be crucial**. If we fail to act now, the consequences will be devastating.

The UN's Paris Climate Agreement aims to limit global warming to **well below 2°C**. That means we all have a role to play in reducing greenhouse gas emissions.

We take that responsibility seriously, across all 600 companies in our group and at group level. That's why, in the summer of 2023, we formalised our **commitment to climate action** and submitted it to the Science Based Targets initiative (SBTi).

Sustainable Experience Day

Each year, during Sustainable Experience Day, employees and managing partners discover new sustainability initiatives and our engagement as colleagues share their projects and ideas.

Science Based Target Initiative

SBTi is an organisation that helps companies worldwide reduce their greenhouse gas (GHG) emissions. SBTi's science-based targets provide companies with a clear pathway to contribute to the provisions of the Paris Agreement. In doing so, they help prevent further climate warming.

Today, our science-based targets are in full development. We aim to submit them with the SBTi for official validation by the summer of 2025. These are near-term targets, with a horizon of five to ten years from the submission date.

Once our targets are final, we will define the concrete measures we will take together, supported by the **knowledge, experience, and innovative mindset** already present across our network.

Our footprint is largely shaped by **energy use** in mobility, data centres, and the materials we purchase. That's why we will primarily focus on these domains, while also including related areas such as water use and waste in our broader sustainability plans.

Baseline Measurement 2023

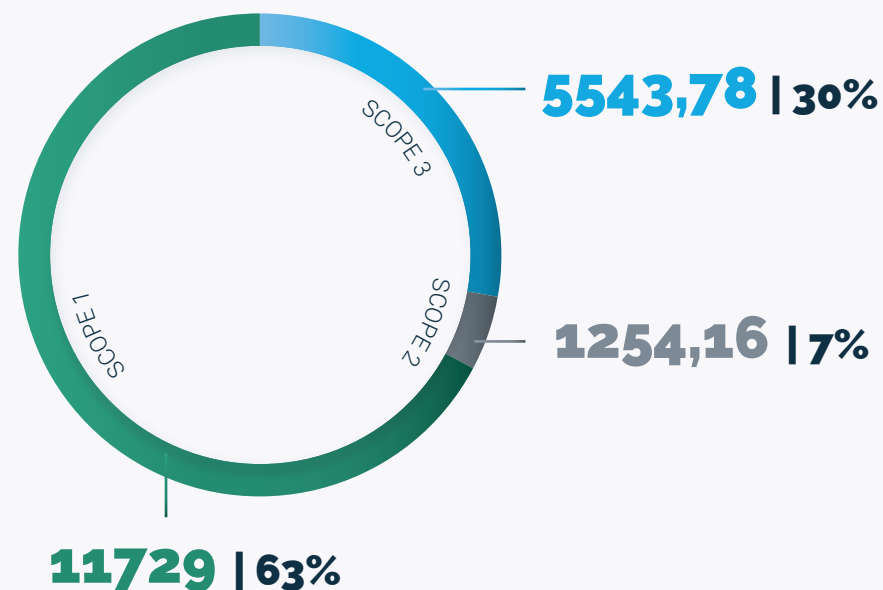
Zooming In on Scope 1 and 2 Looking Ahead to Scope 3

Before setting any targets, we first need to understand exactly where we stand. That's why we asked two specialised firms to calculate our carbon footprint. They built a robust **data management and analysis framework**. It's an essential step for accurate measurement, especially given the complexity and decentralised nature of the Cronos ecosystem.

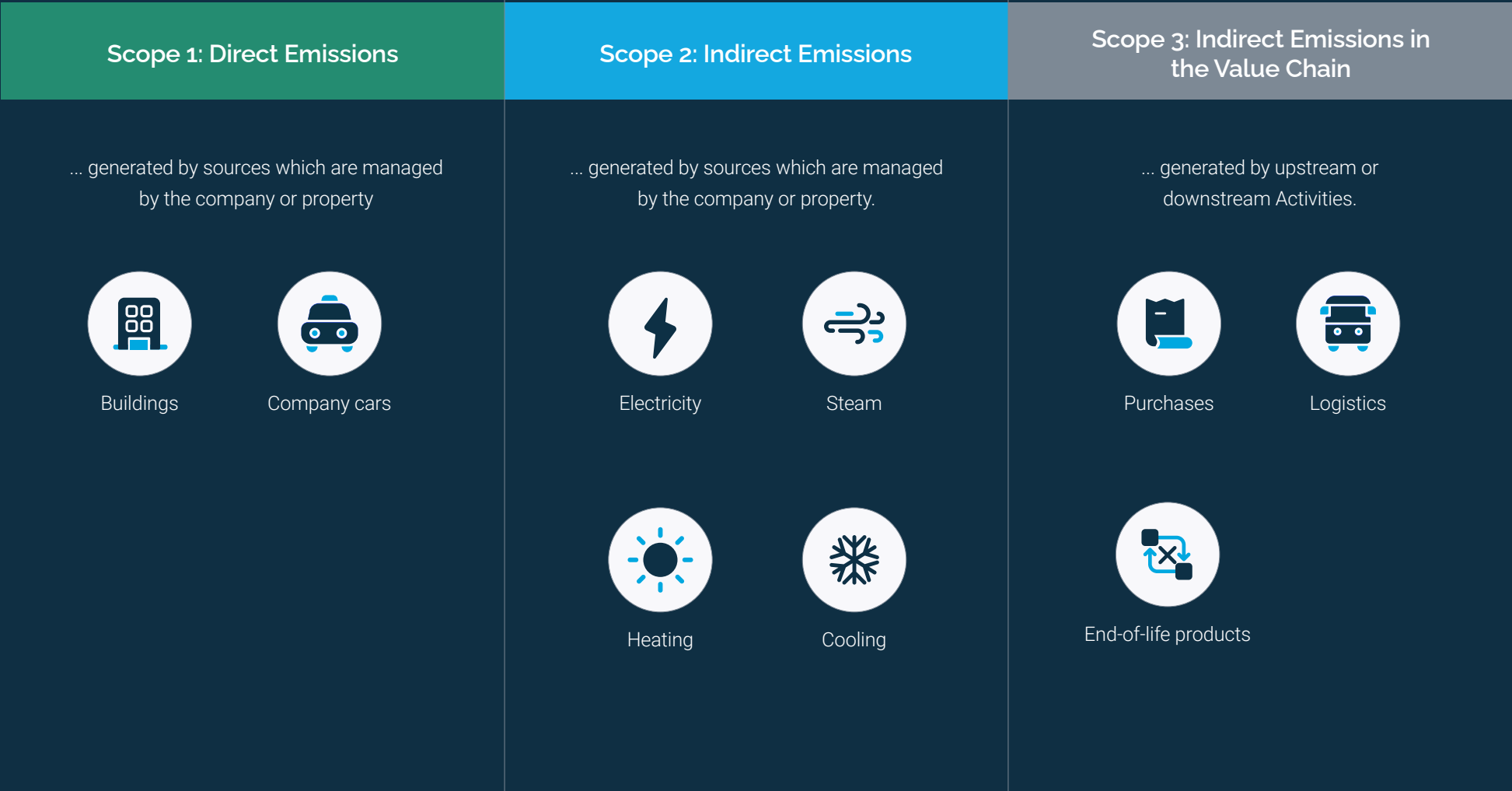
Today, the group's 2023 carbon footprint for **Scope 1 and Scope 2 is ready**. For **Scope 3**, which includes emissions linked to our suppliers and customers, further **in-depth analysis** is still required. Only when we have a clear understanding of our full value chain can we develop a reduction plan that is both credible and actionable.

In the next section, we briefly zoom in on each of the three scopes.

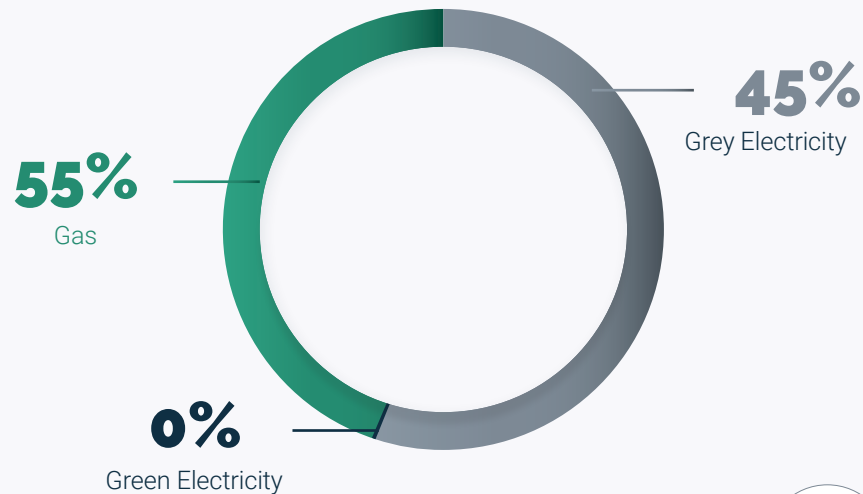
De Cronos Groep GHG Emissions (ton CO₂)



Important note: While Scope 3 usually accounts for the largest and most complex portion of a corporate carbon footprint, this is not yet visible in the figures above, as value chain emissions for the full group are still being mapped.



Carbon Emission Office Buildings (kgCO₂e)



Our Offices' Carbon Footprint

When we combine the Scope 1 and 2 emissions from our buildings, we see that gas and grey electricity have a nearly equal impact. For 2023, total emissions are estimated at 1,344.63 tonnes of CO₂e¹. To offset that amount, it would take the equivalent of 53,785 trees absorbing carbon from the atmosphere.

¹ To consistently measure and report the impact of different greenhouse gases on climate change, we use a single common unit: carbon dioxide equivalent (CO₂e). All conversions were made using the standard methodology of the Greenhouse Gas (GHG) Protocol.

Scope 1

Based on current calculations, Scope 1 accounts for the majority of the group's emissions. *

- It includes direct emissions from gas and fuel oil.
- The dataset for both is complete.

**Note: Data collection and calculations for Scope 3 are still ongoing. In practice, Scope 3 is expected to represent the largest share of our total emissions..*

Scope 2

Scope 2 represents 7% of our current carbon footprint, making it the smallest scope in terms of group-wide emissions.

In this study, Scope 2 includes emissions from purchased electricity, both for our buildings and for car charging stations.

We have already begun transitioning to green energy, a key step in reducing emissions from our buildings. However, based on current figures, green electricity still accounts for only 0.49% of our total electricity consumption..

Scope 3

Scope 3, which covers emissions across the entire value chain, is the most complex to calculate. The same applies to De Cronos Groep.

Currently, only around 5% of Scope 3 has been mapped. Yet even at this early stage, it already accounts for 30% of our total emissions, or 5,543.78 tonnes of CO₂e.

- To ensure accuracy, we based our initial Scope 3 calculations on verified data and deliberately avoided the spend-based method, which typically carries a higher margin of error.²
- Scope 3 includes 15 subcategories. In this first assessment, we focused on those with the greatest impact:
 - **Purchased goods and services** — with a focus on major purchases such as IT equipment and office supplies
 - **End-of-life products** - focusing on the handling and impact of end-of-life products, such as IT equipment
 - **Employee travel** — calculated using detailed data from our vehicle fleet, including exact figures for electricity use (kWh), fuel consumption (litres of petrol/diesel), and emission factors (both market- and location-based)
- The remaining Scope 3 categories will be mapped in future phases.
- Scope 3 is the most comprehensive part, which will also be the case for De Cronos Groep.

According to the current calculations Scope 1, 2 and 3 account for total emissions of **18.526,94 ton CO₂e** for 2023.

² The spend-based method calculates emissions by multiplying financial expenditures by an emission factor.



Car Free Day

During Mobility Week, we organise our annual Car Free Day in the different Cronos campuses. Each day in another venue: from Kontich to Kortrijk, Ghent and Leuven. On Car Free Day, we encourage our employees to park their car and explore various sustainable mobility alternatives, such as bicycle leasing. It is an inspiring and rewarding experience where colleagues share breakfast, are offered a goodie bag, a bicycle repair and washing service and innovative ideas on new means of transport.

Looking Forward

How Do We Reduce Our Carbon Footprint?

Like all other European companies of our size, we must meet the targets set by the **Green Deal**, including reporting under the Corporate Sustainability Reporting Directive (CSRD), as well as the goals of the **Paris Climate Agreement**.

Right now, our main focus is on **electrifying** our vehicle fleet and switching to **green energy** in our buildings. The positive impact of these actions will already be reflected in our 2024 CO₂ reporting.

Once we have fully mapped our emissions, we will define our near-term targets and submit them for approval by the Science Based Targets initiative (SBTi).

At that point, we will have the data and insight needed to take **focused, effective measures**, moving toward a climate-neutral and future-proof group of companies.

We Evaluate Our Carbon Footprint yearly

Each year, we review our carbon footprint to track **progress**. The current baseline measurement of 2023 serves as our starting point.

While our data collection and calculations are still largely manual today, we aim to transition to **digital, automated processes**. This will allow us to access emissions data more quickly and ensure efficient, reliable monitoring.

Introduction

A Narrative of *Trust and Integrity*

Good governance at group level reinforces the entrepreneurial spirit of Cronos. It provides a framework that supports and promotes **professional, ethical conduct**, which, in turn, results in sound governance across individual companies and business clusters.

To keep all levels of the group aligned, **three systems of balance and control** are in place:

- Group policy is reviewed in light of the interests of clusters and individual companies. Alignment is ensured in consultation with the managing partners of each cluster and its companies.
- Group support services assist the CEO, managing partners, and clusters in making and executing operational decisions, always with the group's broader interests in mind.
- The group's founders sit on the board of directors, which provides strategic leadership and ensures that core values remain central to all business activities.



Governance from Group to Company

Good governance serves the **interests of all stakeholders**, not least those of our entrepreneurs. Because even with a brilliant idea, running a business requires broad, overarching knowledge.

How do you ensure equal opportunities, health, and safety in the workplace?

How do you protect those who want to report unethical behaviour?

At the same time, governance **goes beyond the four walls of your office**. Every decision you make has an impact on others, on the environment, and on society at large.

- What should you expect from your suppliers?
- How do you handle customer relationships?
- How do you ensure your contracts are sustainable?
- What about waste, mobility, and building management?
- And how do you safeguard privacy and sensitive business information?

In all these areas, our entrepreneurs can rely on **support** from the group. Even those just taking their first steps as business owners benefit from the collective governance experience and expertise within Cronos.

Policies

Group companies know that we are compliant with the legislation and regulations. Of course, our entrepreneurs can fully rely on our legal services with all their questions.

To further establish our **vision and good governance practices**, we also put the necessary policies and procedures in place. With our Labour and Human Rights Policy and CONFIDE Policy our commitment to the rights of our entrepreneurs, employees and external stakeholders is assured in writing.

o alerts

Of corruption across De Cronos Groep in 2024



• Labour and human rights policy (01.01.2024)

- The policy describes the commitment the group expects from its management and board of directors, entrepreneurs and staff members, independent workers and temporary staff. And also applies to suppliers, partners and other stakeholders.
- Stakeholders will find the following standards and principles in the policy:
 - **equal treatment and equal opportunities for all** (diversity, inclusion & equal opportunities, discrimination and digital inclusion)
 - **optimal working conditions** (dignified and workable work, equal and fair, professional training and development, safe and healthy working environment)
 - **human rights**, fundamental freedoms and democratic principles (whistleblowing, privacy and standards of ethical business conduct)
- The policy encourages all internal and external stakeholders to report **violations** of labour and human rights principles through the CONFIDE Procedure (see below).
- The policy is based on **leading international standards** such as the United Nations Universal Declaration of Human Rights. Does a country where we operate prescribe stricter protection standards? Then we follow them as far as possible.
- To ensure that the policy remains adequate and relevant, it is **reviewed every two years and amended** where necessary. When interim changes are needed, we implement them after board approval.
- The policy forms the basis for **two in-depth policies**: the internal Code of Conduct and the Supplier Code of Conduct.

- **CONFIDE Policy (17.12.2023)**

- The policy describes the CONFIDE Procedure.
- Its purpose is to give employees and other stakeholders (**'whistleblowers'**) the tools to report suspected illegal, unethical or non-legitimate behaviour in a safe and confidential manner, without risk of retaliation.
- The procedure serves to expose **wrongdoing, misconduct, illegal acts** or other serious concerns, remedy them and sanction when necessary.
- The CONFIDE Procedure is triggered when the principles in the Labour and human rights policy or the Code of Conduct are violated.
- The policy outlines who can use the procedure, in which situations and through which channels.

At the same time, governance goes beyond the four walls of your office. Every decision you make has an impact on others, on the environment, and on society at large.

The Next Actions Are on the Agenda:

- We are aligning our draft policies with the latest developments and guidelines. These include an Equal Opportunity Policy, Business Ethics, Sustainable Procurement Policy and Code of Conduct for employees and freelancers.
- In terms of the environment, we are working diligently on our Environmental Policy and our Climate Plan, in parallel with our SBTi process.
- We are developing implementation plans for all our policies, detailing how and where we will disseminate the guidelines and how we will periodically evaluate and review them.



Data Security and AI

With 9000 employees across the group, we generate vast amounts of data every day. From emails and notes to documents, presentations, personal records, payment information, code, and technical specifications.

It is our responsibility to **safeguard the integrity of that data**, ensuring it is not lost, misused, or accessed by unauthorised parties. In doing so, we protect not only individuals, but also our collective business continuity.

In an era of growing cyber threats, this responsibility is more critical than ever.

Today, we secure both operational and personal data through thirteen dedicated policies.



Asset
management



Business continuity
management



Communication
security



Compliance



Cryptography



HR security



Incident
management



Logical access
control



Operations security



Organisation of
information security



Physical security



Supplier relationship



System acquisition,
development and
maintenance



Privacy policy



We highlight three policies:

- **HR security policy**
 - The processes in this policy ensure that employees know their roles and responsibilities, particularly in relation to HR information access. It guarantees that only the right people can access the database containing personal data.
 - This policy minimises the risk of HR data or processes being leaked or misused. For example, by disgruntled (former) employees.
 - The policy applies throughout an employee's entire journey with De Cronos Groep, from recruitment to contract termination or internal transfer. Access is reviewed regularly and is automatically revoked upon dismissal or when no longer needed for the employee's role.
- **Incident management policy**
 - This policy ensures that security incidents within the group are addressed consistently and effectively, across their entire 'lifecycle'.
 - The policy provides a clear system for identifying, analysing, resolving, and managing incidents, helping to limit their impact and prevent future occurrences.
 - Our plan is extensively tested to guarantee its effectiveness in dealing with any incident. The policy also defines how we communicate about incidents: how we share information with our stakeholders and how we report externally when necessary.
- **Communication security policy**
 - This policy defines how we secure data within our network.
 - It outlines the system in place to protect corporate data from unauthorised access, distribution or destruction.
 - Among other things, the policy sets out requirements for our network and explains how we share our data internally or externally securely.

Managing partners receive guidance and resources, such as implementation plans from support services to help them put data security in practice. This enables each company to strengthen its own maturity level. Further support is already in development.

Data Incidents 2024



Next Steps

A Narrative of *Creative Building of the Future*

This document has outlined where De Cronos Groep currently stands on their sustainability journey, and where we see opportunities to grow and improve.

We've highlighted our prioritisation of the social dimension; alongside the progress we've made in mapping our Scope 1 and 2 CO₂ emissions. Our governance framework is already supported by a range of existing and in-development policies designed to ensure effective and ethical decision-making.

Our commitment is to continue expanding this mapping, refining our data and performing accurate calculations where needed. These insights will form the foundation for setting concrete, measurable targets, developed in close collaboration with the companies across our group.

The potential for sustainable growth across De Cronos Groep is substantial. It is matched by the creativity, entrepreneurial spirit, and innovative mindset of our employees and managing partners.

Together, we have the expertise and momentum to shape a clear and purposeful path toward a more sustainable future for our group, our companies, our stakeholders, and society at large.