

ANNUAL SUSTAINABILITY REPORT

Guided by Values. Driven by Impact.

May 2025



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INTRODUCTION

INTRODUCTION

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CEO Statement

We are living in a time of profound transformation. Digital transformation and artificial intelligence are reshaping industries, pushing companies to redefine their roles and capabilities in a technology-driven world. Balancing innovation with responsible use while unlocking the potential of top talents is now essential. At the same time, societal expectations are rising, transparency is no longer optional.

This demand for transparency arises amid geopolitical uncertainty, evolving regulations, and an escalating climate crisis. The latest Intergovernmental Panel on Climate Change (GIEC/IPCC) findings are a clear and urgent call to action: the window for meaningful climate action is narrowing. These dynamics reinforce a truth we fully embrace, no organization can act alone. A resilient and sustainable future requires collaboration, adaptability, and shared responsibility.

To navigate this evolving landscape, we continue to rely on our DALI 2025 strategic plan while preparing for our 2028 strategy. Building on DALI's foundation, this strategy focuses on four priorities: fostering a workplace culture where employees feel engaged and valued, sharpening our focus on high-impact service lines, exploring new sectors, and embedding digital and AI capabilities deeply into our operations. By building on what we have achieved and prioritizing what matters most, we aim to create a resilient, agile Avertim that is prepared to lead with purpose and precision well beyond 2025.

In 2024, we made meaningful progress towards our sustainability ambitions, reinforcing our efforts across five key sustainability pillars: governance, people, collectivity, environment, and our sustainability service line. These pillars guide our actions to generate lasting, positive impact for our employees, clients, society, and the environment. At the heart of our efforts are three core causes, health, environment, and education, through which we strive to contribute to key Sustainable Development Goals.

A milestone I am particularly proud of this year is our EcoVadis Platinum rating, a key objective of our DALI 2025 strategy. From Bronze in 2022, to Gold in 2023, and now Platinum, we have consistently advanced our internal ESG strategy, placing us among the top 1% of companies assessed globally. This milestone is critical for our evolution and stakeholder trust, demonstrating our commitment to sustainable practices and supporting our clients' sustainability goals.



Hervé Lefebvre,
Avertim CEO

We also recognize the transformative role of technology, particularly artificial intelligence, in shaping the future, making it a core priority in our 2028 strategy. As we continue to expand our digital capabilities, we aim to place particular emphasis on ensuring that digital progresses hand in hand with responsibility. We are mindful of the environmental, social, and ethical implications, and strive to align technological advancement with our sustainability values and ambitions.

At Avertim, we are dedicated to creating a positive, lasting impact through a strong ecosystem of partners. This includes expert partners, associations we support, as well as participation in networks such as the UN Global Compact and The Shift. Looking ahead, we aim to strengthen these partnerships and expand our collaborative efforts to enhance the reach and effectiveness of our initiatives, and deliver comprehensive, responsible solutions to our clients.

As we look to the future, we are aware of the challenges but encouraged by the opportunities to lead and contribute. We will continue to invest in our people, foster a safe and inclusive workplace, and play our part in protecting the planet. Our commitment is clear: to be a positive force for our employees, clients, and communities.

I invite you to review this report to learn about our 2024 initiatives and future goals. I am proud of our progress and confident in our path ahead. Thank you for your support and trust. Together, we can build a more sustainable future.

A handwritten signature in blue ink, appearing to read 'H. Lefebvre', written over a light blue horizontal line.

2024 Highlights

In 2024, Avertim made significant progress in its sustainability efforts. Here are some of the key initiatives and achievements that marked our journey:



EcoVadis Platinum certification:

We achieved the EcoVadis Platinum rating, a testament to our dedication to corporate social responsibility and continuous improvement in sustainable practices.



Enhanced Carbon Footprint Assessment:

Aligned with our climate strategy, we enhanced our carbon accounting by rigorously adhering to the GHG Protocol methodology, and updating our targets with an SBTi-based plan.



Participating in the UN Global Compact:

With this participation, we aim to strengthen our strategy by embracing its universal principles, and be part of an ecosystem committed to shaping a sustainable future.



Official partnership agreement with ALS Liga:

We formalized our partnership with ALS Liga, reinforcing our shared values of care and solidarity, and strengthening our commitment to our health cause.



Mont Ventoux climb for ALS Liga:

Avertimers climbed the Mont Ventoux by foot, bike, or run, proudly supporting ALS Liga and raising awareness for the disease.



20 KM for ToekomstAtelierdelAvenir:

A group of 30 Avertimers participated to the 20 KM of Brussels, an opportunity to raise awareness about TADA's mission.



Mental Health Workshops:

In collaboration with Securex, we held three workshops during European Mental Health Week on workplace well-being, work-life balance, and resilience.



Webinar series:

Over a period of two months, we conducted three internal webinars to engage our employees in the sustainability efforts, considering both internal practices and client perspectives.



Advanced Ethics training:

We developed an Advanced Ethics training to help employees at higher risk to recognize, manage, and mitigate corruption-related risks effectively.

As we move forward, we remain dedicated to further enhancing our non-financial performance and creating a positive impact on our stakeholders and the wider community.

About Avertim

Founded in 2007 and headquartered in Brussels, Avertim SRL is a private consulting company operating across four main sectors: Life Sciences, Energy, Transport, and Banking & Insurance. The company has subsidiaries in France, the Netherlands, and Germany. This report provides consolidated information for Avertim Group, including all our subsidiaries across various countries.

KEY FIGURES

2007

founded by Hervé Lefébure
in Belgium

4

countries (Belgium, France,
Germany & Netherlands)

291

committed employees

60+

active clients

+8%

growth in 2024

OUR AMBITIONS

Our ambitions go beyond the scope of our services. We are dedicated to unlocking the potential of top talents while fostering a culture characterized by experience, excellence, and diversity. Confident in our people's ability to drive positive change, we see our workforce as a catalyst for progress, not just for our clients, but for society and the planet as a whole.

At Avertim, our primary goal is to create sustainable impact and value by guiding our clients through meaningful transformation. We strive to continue to be recognized as a trusted partner by key players across diverse sectors, especially in Life Sciences, Energy, Transport, and Banking and Insurance.

In line with our commitment to transparency, we aim to provide clear and reliable data on sustainability matters. Our ambition is to continue to meet and exceed the expectations of our business partners, and all other parties interested in our sustainability performance.

As we look to the future, we aim to keep on growing and innovating while maintaining our commitment to sustainability, and ethical business practices. We are excited about the journey ahead and are committed to making a positive impact on the world we live in.

OUR SERVICES

Avertim offers a diverse range of services designed to bridge the gap between strategy and operations. Our services are tailored to meet the specific needs of our clients and are delivered by a team of highly skilled professionals with a strong academic background and seniority.



Strategy & Corporate Finance: We thrive on tackling complex strategy and finance challenges. Our approach involves identifying key issues, understanding priorities, and evaluating decision-making processes. We provide tailored advice and support in areas such as business strategy, business adaptation, strategic sourcing, inorganic strategy, operating model excellence, and post-merger integration.



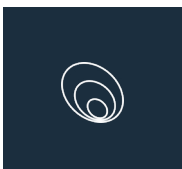
Marketing & Sales: In the rapidly changing and competitive field of Marketing & Sales, we empower organizations to develop impactful, customer-centric strategies by leveraging deep market insights, designing strong value propositions, and implementing effective omnichannel solutions.



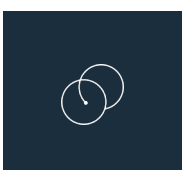
Digital & Analytics: We enable organizations to navigate digital transformation by integrating advanced technologies like AI and Big Data with human expertise. Through a structured approach encompassing digital strategy definition, operating model transformation, and execution of digital roadmaps, Avertim helps clients leverage the new technologies to their advantage.



Operations: Connecting strategy and operations is crucial for organizational success. We assist clients in adding value at every level, from procurement to manufacturing, supporting them in areas such as process management, operational excellence, and supply chain management.



Sustainability: Corporate sustainability has become a high-priority topic, growing more urgent daily. Organizations must embed sustainability at their core - aligning people, planet, and profit. Our support focuses on developing their ESG strategy and governance, implementing impactful sustainability projects such as Carbon Footprint reduction, guiding through reporting and certification processes, and fostering awareness and change management across these areas.



Business Transformation: In today's competitive environment, business model transformation is key. Our Business Transformation services empower businesses through structured change initiatives, aligning leadership, culture, and governance. From establishing transformation offices to guiding change management and coaching executive teams, we help businesses at every step of their transformation journey.



Quality, Risk & Compliance: We help clients navigate complex regulatory environments by embedding quality principles, proactive risk management, and a culture of compliance across their organization. From audit readiness to data integrity and operational quality excellence, we enable organizations ensure trust, resilience, and long-term compliance.



Mission, Vision & Values

VISION

Our vision is to bridge the gap between strategy and operations. We are a European Innovation and Management consulting group aim to be recognized as a trusted partner by top players in multiple sectors.

We are supporting our clients in managing their challenges and achieving their complex transformation programs, ensuring sustainable change. Avertim unleashes the potential of top talents proud to join an attractive group and live a culture of experience, excellence, and diversity.

Our vision entails that:

“We are a community of fulfilled employees & partners committed to drive positive change for our society and our planet.”

MISSION

From strategy to operations, we help our clients to perform, innovate, and comply.

This involves translating our clients’ strategies into actionable projects that have a positive impact on business outcomes.

In the context of sustainability, this approach reflects Avertim’s commitment to creating value that is not only economically viable, but also environmentally sustainable and socially responsible.



OUR VALUES - INSPIRED BY A.V.E.R.T.I.M.

Our values are a core part of who we are and play a decisive role in why clients choose to engage with Avertim. These foundational and tangible values are shared throughout our company and embedded in every client's projects.



A

Ambition:

We are ambitious in maximizing developmental growth, effectiveness, and efficiency by setting the highest standards.



V

Value:

We strongly emphasize providing value to our clients through quality services, tangible results, and measurable benefits.



E

Experience:

The strong academic background and seniority of our consultants serve as the best guarantee for the success of a project.



R

Respect:

We highly value diversity among people, ideas, beliefs, and points of view. It is integral to our approach, demonstrating respect for our clients, colleagues, and every individual we encounter.



T

Trust:

Honesty fosters mutual trust and enables transparency, reliability, and stakeholder involvement at any stage.



I

Involvement:

We strongly encourage our consultants to participate in internal initiatives and become key contributors to the company's development.



M

Mindset:

Our people value a high work morale, positive attitude, visible energy and... a sense of humor.



About this report

This annual report offers stakeholders a transparent and comprehensive overview of Avertim’s sustainability journey and performance throughout the 2024 calendar year, which aligns with the same reporting period as our financial reporting. It covers key non-financial areas, reflecting our commitment to corporate social responsibility, and highlighting the broader societal impact of our actions.

It is structured around our four strategic sustainability pillars - Governance, People, Collectivity, and Environment - along with our client-focused pillar, the Sustainability Service Line. Together, these pillars illustrate our key initiatives, highlight our achievements, and outline our ambitions for the future.

In line with best practices, we have ensured that this report is not only informative but also engaging. We have used clear language, visual aids, and a logical structure to make the information accessible to all our stakeholders.

For the second consecutive year, we have reported in accordance with the GRI standards for this reporting period. The GRI index is located at the end of this report, offering detailed information on our disclosures and performance metrics.

We have made every effort to ensure that the data and information are accurate and reliable. This report also serves as our annual Communication on Progress (CoP) to the UN Global Compact.

The Sustainability Strategic Committee of Avertim has reviewed and approved this report, underscoring our dedication to responsible reporting practices. Each section of this report has been reviewed in an iterative manner by the sponsor responsible for the corresponding pillar, ensuring accuracy, alignment, and continuous improvement. Limited assurance over selected non-financial indicators, covering environmental, social, human rights, ethical, and sustainable procurement data, was conducted by an independent third-party auditor. Please refer to page 102 for the assurance statement.

Thank you for your interest in Avertim’s sustainability efforts. We hope this report offers meaningful insights into our performance, and welcome feedback from stakeholders as we continue to improve our reporting practices. If you have any questions or want to provide feedback about this report, please send them by email to: sustainability@avertim.com.

Our Approach

OUR CAUSES AND COMMITMENT TO THE SDG'S

In 2015, the United Nations introduced the 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet, and ensure prosperity for all. At Avertim, we aim to contribute to these global goals by focusing on areas that reflect our values and where we can make the greatest impact.

We have chosen to concentrate our efforts around three core causes - Health, Education, and the Environment - which serve as a guiding thread in our sustainability approach. Promoting well-being, access to education, and environmental stewardship are essential for building resilient, inclusive, and sustainable communities.

While these causes help prioritize the SDGs we support, the goals are also reflected more broadly across our sustainability pillars. Next to the eight SDGs we support through our causes, we also actively support SDG 17 – Partnerships for the Goals – by fostering collaborations with a wide range of partners. These partnerships help us scale initiatives, share knowledge, and accelerate progress. We also contribute to SDG 16 – Peace, Justice and Strong Institutions – through our internal policies covering topics such as anti-corruption, non-discrimination, whistleblowing, and IT governance, alongside ethics trainings to promote a respectful and inclusive workplace.

By concentrating our efforts on these critical areas, Avertim aims to make significant, measurable contributions toward the achievement of the SDGs.



HEALTH



3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH



Our goal is to improve the overall well-being for individuals and communities by contributing to advancements in healthcare and promoting a supportive environment.

Our unwavering commitment to the cause of health is rooted in several dimensions:

1. Promoting health for thriving communities:

We acknowledge that the health of individuals is fundamental to the prosperity of communities. By prioritizing health, we invest in the well-being of our employees, stakeholders, and partners, understanding that their vitality contributes to our shared success.

2. Cultivating ethical relationships and trust:

Avertim fosters a workplace environment prioritizing mental health awareness, pivotal in cultivating ethical relationships among our employees and stakeholders. Our culture of empathy, understanding, and respect strengthens trust within and outside the organization.

3. Ensuring organizational health for sustainable growth:

Healthy employees not only enhance productivity but also contribute to our sustainable growth. Our commitment to employee well-being transcends financial considerations; it's an investment in our shared future.

4. Contributing to a healthier society:

Through community health initiatives, employee well-being programs (e.g. workshops and trainings on resilience), and advocacy, we actively contribute to a vibrant and resilient society.

5. Empowering the healthcare industry:

Our engagement with the Life Sciences and Healthcare industry underscores our commitment to driving transformative and societal impact.

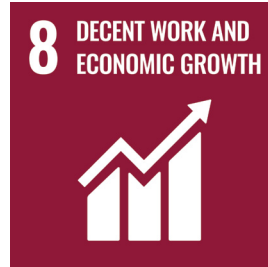


Ice Bucket Challenge to raise awareness for ALS



Mont Ventoux (October 2024)

EDUCATION



Avertim is committed to unlocking the full potential of individuals by providing them with the necessary knowledge and education for their personal and professional development. We believe that education is not only a means to success but a fundamental right for all.

Our dedication to education is firmly rooted in several aspects:

1. Education for our employees:

Avertim places immense value on the continuous development of its workforce. We recognize that an educated workforce is inherently more skilled, adaptable, and actively engaged. By fostering a culture of learning and growth, we empower our employees to thrive both personally and professionally.

2. Education for our clients and partners:

Avertim's expertise extends beyond project deliverables; it encompasses supporting our clients by sharing our knowledge about sustainable practices. By equipping them with insights and understanding, we enable them to drive meaningful impact within their industries.

3. Education for all:

We actively support educational associations and initiatives by sharing our knowledge beyond our immediate sphere: whether it is mentoring students, participating in workshops, or collaborating with educational institutions, we strive to make a difference.



Avertimers volunteering at TADA (December 2024)

ENVIRONMENT



7 AFFORDABLE AND
CLEAN ENERGY



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



In alignment with our commitment to environmental sustainability, Avertim is dedicated to help individuals and organizations to undertake environmentally responsible actions for the long-term benefit of our economies, communities and planet.

Our dedication to promoting environmental sustainability, aligned with the SDGs and the Science Based Targets Initiative (SBTI), is reflected in various aspects:

1. Raising awareness and implementing eco-friendly practices within our organization:

We recognize the importance of sustainability and eco-friendly stewardship. By implementing responsible practices, such as calculating our carbon emissions, screening our suppliers, and transitioning to an electric fleet, we actively work to minimize our environmental footprint. Additionally, we seek to educate our employees by hosting workshops on international days (e.g., Global Recycling Day), organize challenges (e.g. sustainability challenge), and providing training programs (e.g., Climate Fresk).

2. Driving environmental responsibility among clients and partners:

Together we drive positive change, understanding that collaboration amplifies impact. Therefore, Avertim promotes environmental responsibility not only within our company but also within our clients and partners. With the development of our new ecosystem of partners, we aim to offer our clients the most comprehensive solutions, from calculating carbon emissions to executing action plans that reduce their environmental footprint.

3. Engaging in community sustainability initiatives:

Beyond our corporate walls, we strive to positively impact the environment by actively engaging in external initiatives, whether directly or indirectly, such as supporting associations for World Cleanup Day or taking part in the CCI Challenge in support of the Impulse Solar Foundation.



Climate Fresk Workshop in the Avertim Belgian offices



Clean up Day (Avertim Netherlands) in Amsterdam

MATERIALITY ASSESSMENT - METHODOLOGY & RESULTS

To ensure our sustainability strategy aligns with stakeholders’ expectations, we undertook a Materiality Assessment. This process helps identify and prioritize topics based on their importance to both our stakeholders and our management. The methodology of the assessment as well as the results, which direct our sustainability strategy and guide resource allocation to high-priority areas, are presented in this section.

Methodology

1. Identification of potential material topics

In 2024, we conducted a review of our previous materiality assessment to ensure the continued relevance of our identified material topics. This reassessment involved evaluating our previously recognized materiality topics against key frameworks and standards, including the Global Reporting Initiative (GRI), the European Sustainability Reporting Standards (ESRS), EcoVadis criteria, and the Ten Principles of the UN Global Compact. We also benchmarked our approach through peer reviews.

The outcome confirmed that the topics categorized under our five strategic pillars - Governance, People, Environment, Collectivity, and Customer (Sustainability Service Line) - remain pertinent and aligned with current expectations and best practices. As a result, we have decided to maintain our materiality assessment unchanged for 2024. Accordingly, the methodology described below remains consistent with that of our previous report.

2. Assessment of the importance of pre-selected sustainability topics

To evaluate the significance of the predefined topics from both Avertim’s business and stakeholders’ perspectives, and potentially identify additional topics, we implemented an engagement plan involving different stakeholder groups as listed in the “stakeholder engagement” section.

“Importance to business” evaluation

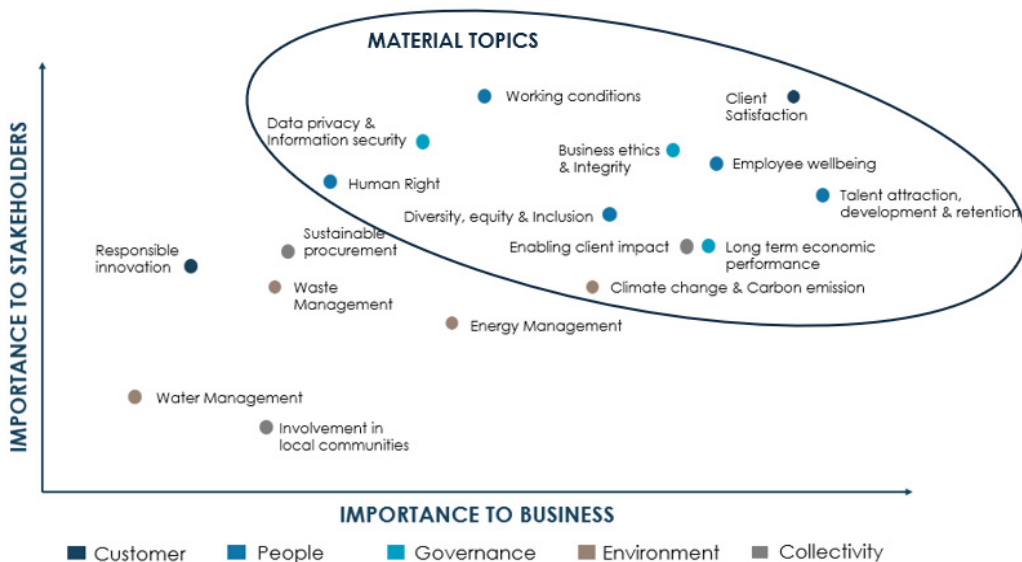
We distributed an initial questionnaire to our extended management board to assess the significance of these topics from a business perspective. Respondents rated each topic on a scale from “Very low priority” to “Very high priority” and could suggest additional topics and comments. With a 93% participation rate (14 responses), we positioned the topics along the “importance to business” axis.

“Importance to stakeholders” evaluation

We sent a follow-up questionnaire to various stakeholders, including clients, employees, suppliers, NGOs, and future talents, incorporating feedback from the initial responses. With 69 responses, weighted according to stakeholder group importance, we positioned 17 final topics along the “importance to stakeholders” axis, revealing high-priority sustainability topics.

Results & Findings

In 2024, we introduced a clearer distinction between important and material topics, allowing us to concentrate our efforts on areas where our impact is most meaningful. After assessing the risks and opportunities associated with these material issues, we gained insights into their potential impacts on our operations and strategic objectives. Based on this analysis, we formulated actions to mitigate risks, leverage opportunities, and enhance our sustainability performance. These actions will integrate our strategy and operations, ensuring effective ESG impact management and contributing to sustainable development.



INTERNAL GOVERNANCE

1. Our 5 Pillars

To structure our sustainability efforts, we have divided our internal governance into five key sustainability pillars: governance, people, collectivity, environment, and our sustainability service line.



Governance

Mission: Ensuring ethical, fair and transparent business practices.

Objectives:

- Uphold unwavering integrity & business ethics.
- Comply rigorously with legal and regulatory frameworks, while also embracing internal policies.
- Foster enduring relationships with stakeholders, built on open communication and mutual respect.

People

Mission: Fostering a culture of professional and personal fulfilment.

Objectives:

- Prioritize the holistic well-being of our workforce,
- Nurture growth, balance, and mental health,
- Celebrate diversity, ensuring every voice is heard and valued,
- Invest in continuous learning, empowering individuals to reach their full potential.

Sustainability Service Line

Mission: Guide our clients in navigating sustainability challenges, by enhancing performance, driving innovation, and ensuring compliance.

Objectives:

- Co-create solutions with partners to address sustainability challenges.
- Strengthen our ecosystem for comprehensive end-to-end solutions.
- Guide clients in ESG and low-carbon strategy, reporting and compliance, and certification and labels.
- Measure and communicate the positive change achieved through our joint efforts.

Collectivity

Mission: Supporting associations who stand for health, education and the environment.

Objectives:

- Support health-focused associations, championing well-being and accessible healthcare.
- Collaborate with educational bodies, advocating for quality education and lifelong learning.
- Engage in projects that nurture a greener, more sustainable society.
- Raise our employees' awareness towards our causes and sustainability.

Environment

Mission: Acting in an environmentally responsible way.

Objectives:

- Minimize our environmental impact by aligning with the SBTi on a 1.5°C trajectory. Our targets for 2034 are: -58.8% absolute reduction in Scope 1 and 2 emissions, -63.8% reduction in Scope 3 emissions intensity.
- Embed sustainability across our operations, from energy efficiency to responsible sourcing.
- Raise awareness about environmental challenges.

2. Governance bodies and stakeholders

Numerous stakeholders are involved in our sustainability efforts, structured around our five strategic pillars. The Avertim Management Committee holds overall responsibility for managing the economic, environmental, and social impacts across all countries, with a particular focus on economic matters.

The Sustainability Strategic Committee (StratCo) prioritizes sustainability topics aligned with our core causes - Health, Education, and Environment - and delegates project development to the Sustainability Department. These projects are then implemented with support from our broader sustainability community.

GOVERNANCE BODY

a) Monthly Strategic Committee Meetings:

The StratCo, chaired by the CFO, meets monthly to address high-level sustainability issues, which are then relayed to the Board. Members include the CEO, sustainability manager, sponsors, and PMO, all nominated by the CEO. The sustainability PMO is subject to renomination, while the other members remain in their roles as long as they wish. The StratCo brings together diverse expertise in finance, business, HR, marketing, and sustainability, with balanced representation across gender, age, tenure, and executive status. With the CEO and CFO active in both StratCo and the Board, strong alignment is ensured to integrate sustainability into the broader business strategy.

b) Steering Committee Meetings:

The steering committee is composed of StratCo members and project owners, with additional stakeholders invited depending on the topics discussed. Members are appointed annually by the Strategic Committee. Meetings are held on an ad hoc basis to share sustainability initiatives with the StratCo and, when relevant, a broader audience.

INVOLVED STAKEHOLDERS

c) Sustainability Department: Sustainability Manager and PMO:

The Sustainability Manager is responsible for shaping the company's overall sustainability strategy in collaboration with the pillar sponsors, overseeing the implementation of related projects, ensuring compliance with relevant regulations, and aligning all initiatives with the company's broader business objectives.

The Sustainability PMO, which is a rotational role among leadership trainees, co-develops the strategy and supports the successful execution of sustainability initiatives.

These roles are central to driving sustainability initiatives, often acting as pillar leads or project owners.

They play a key role in employee engagement on sustainability topics, support knowledge sharing within the Sustainability Service Line, and help build a network of strategic partners.

d) Sustainability Pillar Sponsors:

Each sustainability pillar is supported by a sponsor from top management - our Belgium Director, CFO, HRD, and a Principal Consultant - who provide strategic direction and ensure alignment with our sustainability and business goals. Sponsors are selected both for their leadership roles, which ensure independence and decision-making authority, and for the relevance of their responsibilities to the pillar they support. With an average tenure of six years at Avertim, they bring continuity, deep organizational insight, and strong commitment to these initiatives.

e) Sustainability Pillar Leads:

The pillar leads coordinate the different pillars by monitoring the progress of initiatives within each pillar and facilitating collaboration among various stakeholders. This role is subject to renomination and can be performed by the Sustainability Department or the Community.

f) Sustainability Community - Project Owners & Team members:

Approximately 30 contributors including project owners and team members, drive our sustainability initiatives:

- Project Owners: They lead initiatives such as carbon emission calculations, ethics training, or other sustainability projects. Their responsibilities include defining the project plan, coordinating the project team, and ensuring alignment with Avertim's overall sustainability goals.

- Team Members: They actively participate in working groups and projects delivery. Their diverse perspectives enrich our approach and ensure a comprehensive consideration of sustainability across the organization.

g) Sustainability ambassadors:

Each country has a designated Sustainability Ambassador who serves as a local champion, fostering awareness and actively driving engagement around sustainability topics.

Sustainability Department



Cecilia Sarda,
Sustainability Manager



Perrine Vanhoeydonck,
Sustainability PMO

Sponsors

GOVERNANCE



PEOPLE



COLLECTIVITY



ENVIRONMENT



SUSTAINABILITY
SERVICE LINE (SSL)



Bruno Touze,
Group CFO



Sofie Verhulst,
Group HRD



Bart Seutfjens,
Principal



Quentin Foulon,
Director Belgium

Community & Ambassadors

Belgium



William Grotto,
Lead Consultant

France



Jade Petel,
Intern

Germany



Julia Hirschler,
Senior Consultant

The Netherlands



Maaïke Berkeljon,
Senior Consultant

STAKEHOLDERS ENGAGEMENT PLAN

We acknowledge the importance of incorporating our stakeholders' insights into our strategic decision-making process. Our goal is to actively engage with them to ensure that our actions, initiatives, and reporting are aligned with their needs and aspirations. Achieving this objective requires continuous stakeholder engagement, which is vital in today's rapidly evolving business environment, allowing us to adapt promptly to shifting priorities and challenges.

Our key stakeholder groups encompass clients, employees, suppliers, NGOs, future talents, and business representatives. By actively listening to their viewpoints and maintaining transparent communication, we strive to cultivate trust and encourage collaboration. This commitment reflects our dedication to responsible business practices.

We customize our approach to engaging with each stakeholder group based on their individual needs and expectations:

Clients:

We interact with our clients to understand their evolving needs and challenges, ensuring our offerings remain relevant and competitive. Our aim is to establish trust and foster long-lasting relationships to create sustainable value.

Employees:

We engage with our employees to enhance satisfaction, encourage engagement, and align them with our company's goals. We aim to cultivate a positive and supportive work environment that aligns with the desired employee experience.

Suppliers:

We engage with our suppliers to ensure social, environmental, and economic performance in our procurement activities, manage risks, and foster mutual trust and reliability in the supply chain.

Future Talents:

We engage with future talents to understand the factors motivating their career choices and to ensure our company's attractiveness.

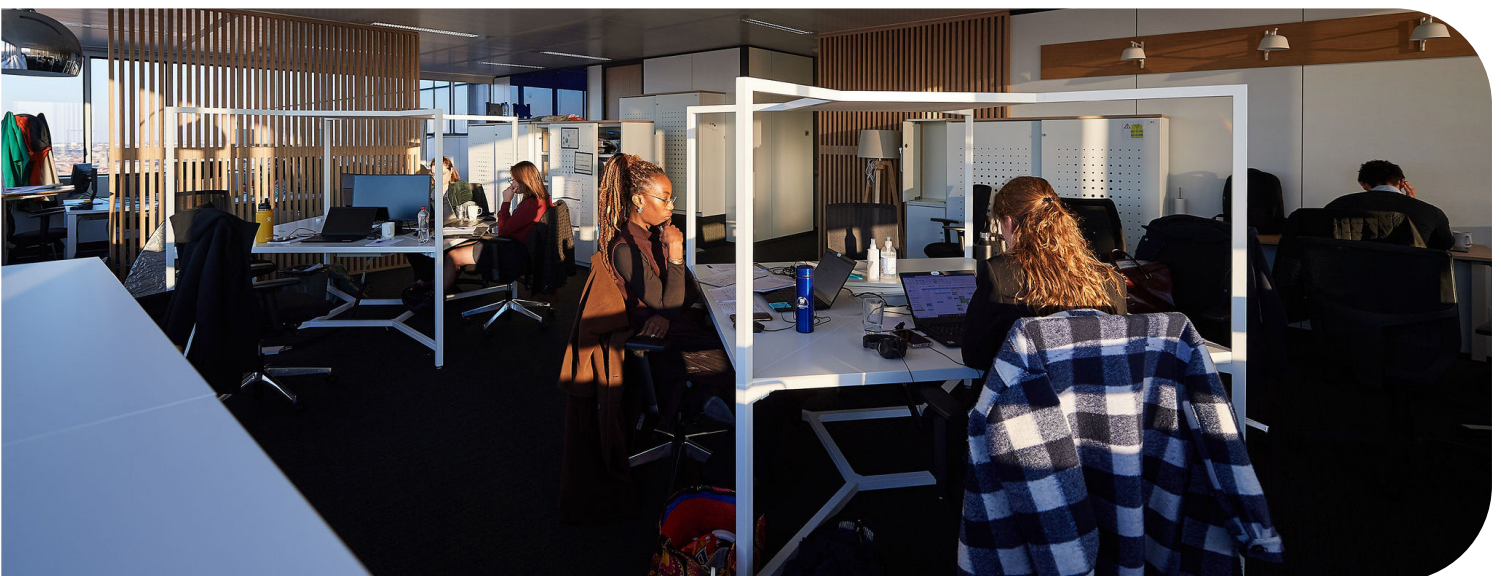
NGOs:

We engage with NGOs to address the most pressing societal and environmental challenges effectively and collectively. Our goal is to build strong collaborative partnerships aligned with our 3 causes.

Business Representatives:

We engage with business representatives to establish the firm's strategic direction and priorities and to ensure alignment with industry trends and expectations.

Through our engagement efforts, we aim to build a robust and resilient organization that is responsive to the needs of our stakeholders and committed to sustainable growth.





GOVERNANCE

Pillar

Introduction

Our governance vision focuses on maintaining ethical and fair business practices. We aim to establish an environment where respect, transparency, and trust are fundamental principles upheld by all Avertimers. Additionally, we work to extend these values to our clients and suppliers, ensuring that business relationships comply with our policies.

In 2024, we continued our efforts to uphold these values. We developed an advanced ethics training focused on anti-corruption, became a participant of the United Nations Global Compact, and achieved EcoVadis Platinum, among other initiatives. On top of that, our policies, which are accessible to our employees on our intranet, were reviewed and updated by our Ethics Committee in the first quarter of 2024.



“At Avertim, we nurture relationships founded on trust and fairness. Recognizing our imperfections, we strive to enhance our business and social practices in a consistent manner. This long-term commitment has earned us the Ecovadis Platinum certification, a testament to our efforts and a responsibility to uphold our values.”

**Bruno Touzé,
Group CFO and
Governance Pillar Sponsor**

Code of Business Conduct

Our success is founded on integrity, both personally and professionally. We commit to the highest ethical standards and believe honesty fosters trust, essential to our business. We follow the laws of the countries where we operate, strive to be good citizens, and take responsibility for our actions.

In 2023, our Code of Business Conduct, crafted by our Ethics Committee and endorsed by our CEO, was outlined as a guide to making ethical decisions.

This Code applies to every entity within the Avertim Group, as well as all our internal and external employees and corporate officers. We expect everyone to read, understand, and follow its principles. We communicate this code through multiple channels including employment contracts, onboarding processes, and the intranet.

Our Code of Business Conduct covers a wide range of business practices and procedures. It is based on the International Bill of Human Rights, the Declaration of Human Rights, the United Nations Global Compact, the United Nations Guiding Principles, and the fundamental conventions of the International Labour Organization (ILO).

Through this document, we adhere to the four categories of the UN Global Compact framework : human rights, labour, environment, and anti-corruption.

Ethical behaviour

We are committed to conducting our business in an ethical way and in accordance with our values. We encourage employees to report any ethical concerns, such as conflicts of interests, to our Ethics Committee, which ensures that any report is investigated, and appropriate actions are taken.

Equal opportunities & inclusion

We promote equal opportunities within our teams because we believe our strength lies in our diversity. We prohibit all forms of discrimination and promote respect for our clients, colleagues, or any individual we meet.

Anti-corruption

All forms of bribery are prohibited, whether active or passive, direct or indirect. We are committed to complying with all anti-bribery principles applicable to our business activities.

Client data protection

We adhere strictly to professional ethics, ensuring that client information is never used for personal gain or shared with third parties. We are dedicated to utilizing client information exclusively to fulfil our responsibilities and to enhance our consultants' expertise, aiming to better serve our clients.

Environmental protection

We continuously strive to prevent pollution and manage our resources more effectively. We set ambitious targets to assist our employees in transitioning to sustainable mobility and reducing our environmental impact.

Human rights

We uphold a steadfast commitment to human rights principles, echoing the core values that guide our actions. Although the risk of labor rights violations in our industry is low, we adhere to a strict policy prohibiting child labor and forced labor practices.

This Code of Business Conduct represents our commitment to integrity, ethical practices, and good corporate citizenship.

We pledge to uphold these principles in all our actions and decisions.



“The Code of Conduct underscores the principle that the integrity of our actions is as essential as the success we attain. It provides a clear framework to support sound decision-making with probity, transparency, and respect, embedding sustainability and ethics at the heart of our culture and strategy.”

Together with our teams, we strive to promote our values and support our clients in performing, innovating, and complying, in an ethical and responsible way.”

**Hervé Lefébure,
Avertim CEO**



Ethics Committee

Objectives & scope

The primary mission of the Avertim Ethics Committee is to ensure that Avertim's practices, policies, and values are properly aligned. The committee is tasked with receiving and managing whistleblower alerts, conducting thorough investigations, and maintaining confidentiality, objectivity, and impartiality. The scope of the Ethics Committee encompasses breaches of Avertim's Code of Business Conduct, serious violations of laws or regulations, criminal activities, fraud, abuse of power, attempted influence, corruption, influence peddling, conflicts of interest, breaches of safety protocols, and infringements related to public health, safety, or the environment. Additionally, it addresses harassment, discrimination, serious violations of human rights and fundamental freedoms, as well as any other unethical conduct.

Composition

The Ethics Committee is composed of three permanent members: the Chief Executive Officer, the Chief Financial Officer and the HR Director. Depending on the subjects dealt with and the ethical issues encountered, the committee may appoint and seek advice from one or more advisory members, including the Legal Counsel, the Data Protection Officer (DPO), the Sustainability Manager, a Business Representative, and a Country Representative.

Confidentiality and non-retaliation

The Ethics Committee ensures that the identities of the author of the report and the individuals involved remain confidential, at least until the facts are verified.

Members of the Ethics Committee are obligated to maintain confidentiality by virtue of their function. Whistleblowers must act in good faith and have reasonable grounds to believe that the information they reported was accurate at the time of reporting. In this case, Avertim guarantees protection for whistleblowers and commits to not retaliate against them.

Internal reporting procedure

To be considered admissible, an alert must be submitted in good faith, with facts presented clearly, objectively, and exhaustively. The Ethics Reporting Manager will acknowledge receipt of the alert within seven working days and will assemble the Committee members within one month to determine its admissibility and conduct the necessary due diligence. A mandatory withdrawal clause applies when an ethics committee member is involved in or related to a case.

External reporting procedure

While the whistleblower is encouraged to prioritize the internal reporting procedure, external reporting to relevant authorities may be chosen for specific violations outlined in the areas specified by the Directive (EU) 2019/1937. Our policy designates competent authorities for each country to guide our employees.

Penalties for breaching the policy

Avertim Ethics Committee reserves the right to apply a sanction proportionate to the seriousness of the facts, ranging from an oral and/or written warning to dismissal for serious reasons, in accordance with local legislation.

Ethics Training Program

In 2023, we reinforced our dedication to ethical conduct and fostering a positive work environment by initiating an Ethics Training Program. As part of this initiative, we introduced an online Ethics Foundation training, which has been mandatory for all new employees at Avertim since 2024.

This training aims to embed the ethical principles and values that guide our operations. It provides our team with the knowledge and skills to recognize and manage ethical dilemmas that may arise in their work. The goal is to develop a culture of ethics and promote ethical behaviour among peers.

The following topics are included in our Ethics Foundation training:

Ethical dilemmas

Ethical dilemmas are situations where conflicting moral principles or values come into play. These can arise due to pressure from stakeholders, competing priorities, or conflicting loyalties. Mishandling ethical dilemmas can lead to damage to reputation, loss of trust from stakeholders, and legal liabilities. We provide guidance and resources to help our team navigate these dilemmas effectively.

Diversity, equity, and inclusion

We are committed to promoting diversity, equity, and inclusion in our workplace. We believe these principles yield numerous benefits including attracting top talent, increasing overall performance, improving decision-making quality, and fostering creativity, insights, and innovation.

Prevent discrimination & harassment

This section is intended to educate on the different forms of discrimination and what to do if you experience or witness it. At Avertim, we do not tolerate harassment in any form and empower our employees to take action when needed.

Confidentiality and data privacy

We place a high value on safeguarding confidentiality and data privacy. We expect our team to handle confidential data responsibly and to respect the privacy of our clients and colleagues. Breaches of confidentiality can lead to loss of trust and potential legal liabilities.

Reporting unethical behaviour

We encourage our team to report any unethical behaviors they witness or experience. Avertim has established an internal reporting channel and an Ethics Committee to handle such reports with confidentiality, objectivity, and impartiality.

Additionally, we have appointed Care Officers in all our offices. Avertimers can always turn to these trusted individuals for support (see Care officers' section).

Additionally, we developed an Advanced Ethics training program in 2024 specifically for employees who can play a preventive role. The primary focus of this training is on corruption. It covers the legal framework and regulations surrounding corruption, the risks and consequences for individuals and the company, as well as crisis management and communication. During the year, three training sessions were provided to a select group of employees. Moving forward, we aim to deliver this training on an as-needed basis.

"Corruption is a challenge we may face in various forms in our daily work, which is why this kind of training is so important. It raises awareness not only about the legal implications, risks, and consequences, but also about the internal processes designed to prevent corruption, and the role each of us plays in that effort. It's through these shared reflections that we build a strong ethical culture."

Neil Vanonckelen,
Group Director Life Sciences



Anti-Bribery Policy

At Avertim, we are dedicated to maintaining the highest ethical standards in all our operations. In alignment with this commitment, we have established an anti-bribery policy that acts as a comprehensive framework for preventing and detecting bribery and corruption within our business activities. This policy encompasses guiding principles and advice to promote ethical conduct. Avertim's anti-bribery policy is applicable to all entities within the group, as well as to all internal and external staff and corporate representatives. Our policy includes the following elements:

Definition

The policy defines corruption as conduct wherein an individual offers, requests, or accepts a donation, offer or promise, gift, or advantage. This can be done either directly or through an intermediary. The aim is to act, delay acting, or refrain from acting in the execution of their duties, or to obtain or maintain commercial or financial advantage, or to influence a decision. This definition encompasses all forms of corruption, whether active or passive.

Guiding principles

Avertim has adopted a principle of “zero tolerance” in matters of corruption, respecting the 10th principle of the UN Global Compact. Collaborators must not engage in corrupt practices and must not utilize intermediaries such as officials, consultants, advisers, or any other commercial partners with the aim of engaging in such practices.

Specific rules

The policy outlines specific rules regarding gifts and hospitality, donations, sponsorships and corporate patronage, conflicts of interest, influence peddling and public official, facilitation payments, and partnerships/mergers and acquisitions.

Implementation

The policy is implemented through our Ethics Committee. The document not only complies with the legal requirements but also aligns with the group's core values and principles, thereby fostering a culture of transparency, accountability, and good governance.

According to the Supplier Code of Conduct, Avertim also requires its suppliers to uphold the highest moral and ethical standards, comply with national laws, and refrain from any form of corruption, including but not limited to extortion, fraud, or bribery.

Corruption Risk Assessment

In 2024, Avertim conducted a corruption risk assessment across its operations in Belgium, France, the Netherlands, and Germany. The analysis, based on SWOT and PESTLE methodologies, did not identify any major internal control weaknesses, given the measures already in place. However, it highlighted several potential risks areas common to the consultancy sector, such as pressures from high competition, exposure to reputation risk, and governance of public clients. The assessment led to targeted mitigation actions and reinforced our commitment to ethical business practices.



Information security and responsible AI

The safeguarding of information represents a significant challenge for consulting firms. Given that consultants frequently manage sensitive data, it is crucial to maintain the confidentiality, integrity, and availability of such information.

At Avertim, we have established robust security measures and proactive risk management strategies to ensure the resilience and reliability of our operations.

IT policy

At Avertim, we consider that IT hygiene is the foundation for managing any digital information effectively. We have gathered good practices in our IT policy that Avertimers must adhere to and respect. This policy helps to protect sensitive and confidential information across all Avertim collaborators. It encourages the practice of sound digital hygiene habits, such as locking your screen when leaving your computer unattended. It also requires to avoid the storage of business-related sensitive data and the physical destruction of unused confidential documents.

Privacy notice

Avertim established its privacy notice in 2018 to explain and regulate how it handles all personal data. It covers all personal information related to clients, prospects, suppliers, employees, and candidates. Every employee processing personal data has signed a domain-specific code of conduct. Data are accessible only to employees who require access to perform their duties.

In 2023, a new process was implemented to streamline the collection of candidate consent within Bullhorn. Additionally, a monthly audit system was established to monitor performance and ensure the respectful management of personal information. For privacy inquiries, the email address privacy@avertim.com remains active. In 2024, we have continued to oversee this process, ensuring the acquisition of consent from all new candidates.

To mitigate the risk of occurrence of malicious acts, all our computers, servers and files are encrypted. We established a VPN for remote access, and physical access to our highly secure data centers is strictly regulated. We also launched a VPN campaign in 2024, to raise awareness and encourage employees to use the VPN as much as possible.

Information and cyber security

This year, we conducted a cybersecurity audit based on the NIS2 European directive, covering various categories such as awareness and training, risk assessment, data security, and more. This led to a gap analysis and a list of priorities to enhance our processes. In 2024, we made significant progress on these priorities. The following initiatives have been implemented:

- An IT onboarding for newcomers, covering our best IT practices at Avertim.
- An FAQ to support all Avertimers with IT-related issues.
- Phishing awareness and training on how to identify and respond to phishing attempts. Quarterly phishing simulations were sent to employees most at risk.
- Disaster recovery testing and enhancement to ensure the continuity of our services.

AI policy

Since 2023, artificial intelligence has seen exponential growth, driven by its easy accessibility and increasing popularity. With free access to ChatGPT by OpenAI, the use of generative AI has spread worldwide. However, this new technology poses significant challenges related to rights, ethics, and security. At Avertim, we aim to embrace Artificial Intelligence as a tool to drive business growth and enhance efficiency. However, we acknowledge the need for clear guidelines due to its inherent risks.

To ensure effective and responsible utilization of AI in a professional context, we have established an AI policy, providing a framework governing the use of AI such as ChatGPT, Gemini, Copilot, or similar technologies, by staff members, consultants, contractors/ freelancers collectively referred to as 'Employee(s)' within our organization. This policy has been reviewed in the first quarter of 2024.

The goal of this policy is that AI users adhere to Avertim ethical standards, legal requirements, and comply with all internal company policies. The use of AI by businesses is a subject that is becoming increasingly regulated, particularly from the point of view of the European Union (e.g. EU AI act).

Labor and human rights policy

Objective & Scope

In 2024, we developed this policy to highlight our commitments and initiatives related to Labor and Human Rights, two important categories of the UN Global Compact framework. We recognize the importance of upholding Human Rights, including freedom of speech, and respecting the well-being of our collaborators. This policy applies to all business operations and collaborators within the group, encompassing our own locations, client sites, and remote locations, including employees' homes. The topics discussed in this policy are further detailed in the people section of this report.

Employee Health and Safety

As a management consulting firm, we acknowledge that our collaborators may face risks related to mental health (e.g., stress and burnout) as well as physical health issues (e.g., repetitive strain injuries). Given our business activities in the life sciences, energy, banking, and transportation sectors, we are also aware that our consultants could be exposed to safety risks. This policy demonstrates our commitment to ensuring the health and safety of all our collaborators. We outline our current initiatives and future ambitions related to the prevention of psychosocial risks, office-related safety concerns, promotion of well-being, and more.

Social Dialogue and Freedom of Expression

This section aims to highlight the various avenues available for fostering social dialogue and freedom of expression at Avertim. We place a high value on nurturing strong relationships between managers and employees, ensuring that employees feel comfortable engaging with their managers. Furthermore, we have initiatives such as the social barometer, all-hands meetings, and communities to ensure that employees have a platform to voice their opinions, connect with one another, and thrive in an environment that encourages open expression.

Working Conditions, Career Development & DEI

Avertim is devoted to provide its employees with good working conditions, such as reasonable working hours and extra-legal benefits and is committed to respecting and promoting the provisions of collective bargaining agreements applicable to our industry. Avertim also ensures effective recruitment and onboarding, equitable evaluation and promotion, comprehensive training and career development opportunities, and responsible management of departures for all our collaborators. Finally, the policy also delves into our DEI practices and goals, reflecting our dedication to equal opportunities and fairness, from the inclusivity of our workforce and recruitment processes to Avertim'Her initiatives, the professional equality index, and DEI plan.



Environmental Policy

Avertim strengthened its commitment to environmental sustainability by updating its group-level Environmental Policy. This revision reflects a stronger climate ambition, aligned with the Science-Based Targets initiative (SBTi) and the objectives of the Paris Agreement.

Based on our 2024 Group Carbon Footprint Assessment (GHG Protocol compliant), the updated policy applies to all Avertim operations - offices, client sites, and remote work environments - and call on every employee to contribute to the transition.

It defines an action plan across four environmental priorities :

- Energy consumption & greenhouse gas emissions,
- Waste prevention & circularity,
- Client support & environmental services,
- Environmental awareness & employee engagement.

These targets are aligned with a 1.5°C trajectory, combining absolute reductions for Scopes 1 and 2 with a relative reduction for Scope 3, adapted to our growing consulting business.

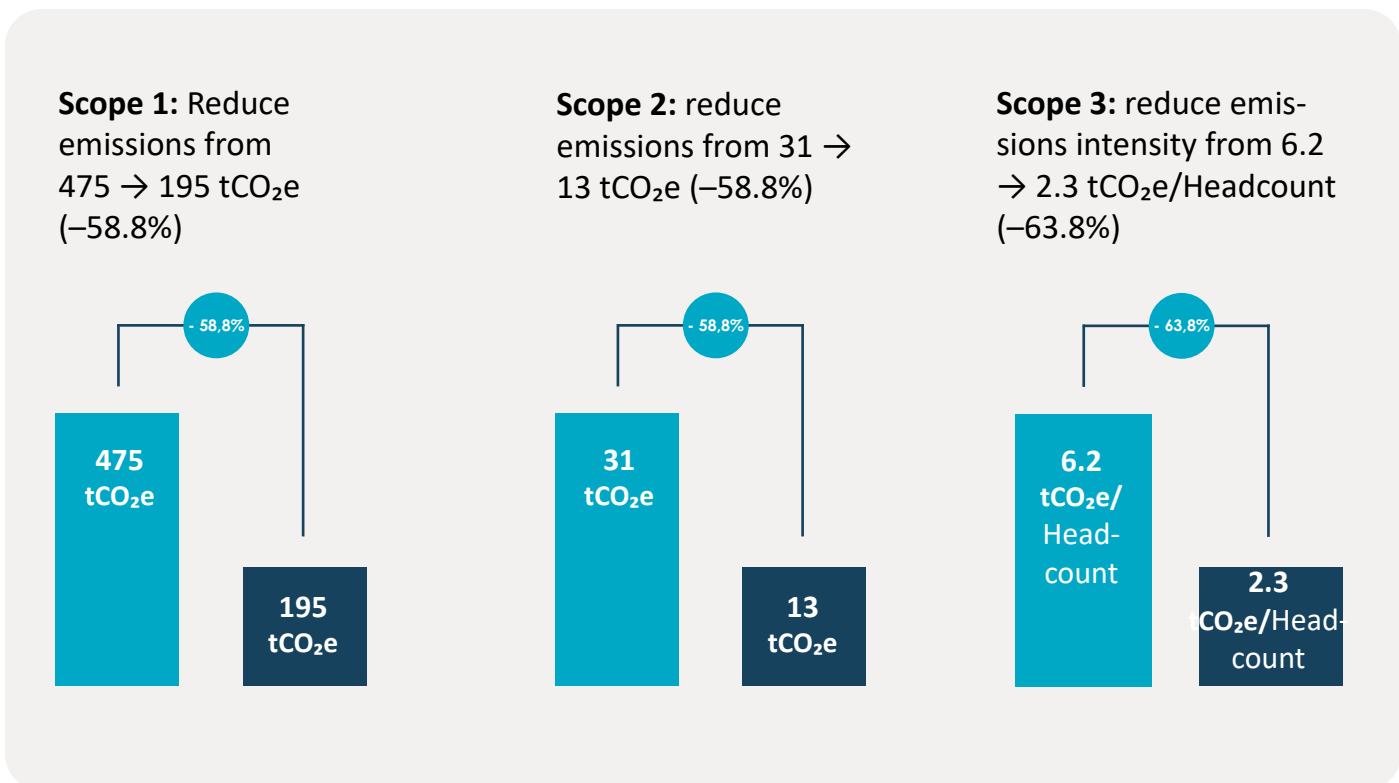
To support implementation, the policy is embedded into our governance structure, overseen by the Environment Pillar Sponsor, member of the Executive Board. It steers internal practices (mobility, energy efficiency, digital sobriety) and external levers (supplier selection, client advisory), embedding sustainability into strategic and operational decisions-making.

We are also strengthening supporting mechanisms:

- Internal awareness (e.g., Climate Fresk workshops, onboarding)
- Supplier accountability (Sustainable Procurement Policy & Code of Conduct)
- Performance monitoring (annual reviews & KPIs)

Building on our existing framework, this updated policy represents a key step in our sustainability journey - one that sets clear, science-based targets and reinforces environmental accountability across the organization.

Our climate targets for 2034 (baseline 2024):



Sustainability Labels

Certifications play a crucial role in our approach to sustainable practices, providing a structured framework that contributes to the continuous enhancement of our efforts and credibility. In 2023, we reached a major milestone by achieving a Gold Medal from EcoVadis at the group level.

In 2024, we raised the bar even higher, earning the Platinum Medal with a score of 84/100. This places us in the top 1% of companies globally. Compared to our 2023 assessment, we improved our score by 9 points, a testament to our ongoing commitment to progress.

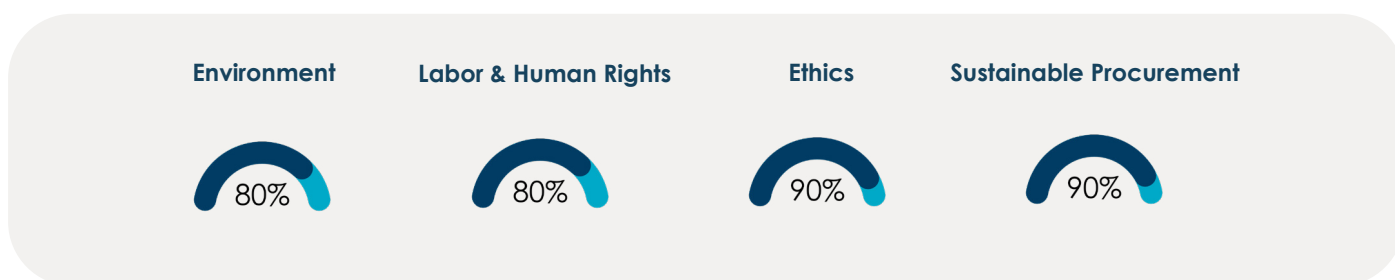
More than just a recognition, this annual evaluation drives us to continuously assess our practices, address areas for improvement, and strengthen our sustainability efforts year after year.

EcoVadis sets the global standard for business sustainability ratings, and achieving the Platinum rating is a prestigious recognition of our commitment across key domains, including Environment, Ethics, Labor and Human Rights, and Sustainable Procurement. This certification also underscores our achievements in our three causes: health, education, and the environment.

Maintaining this rating is a strategic priority for Avertim. It not only reinforces our commitment to sustainability but also creates more value for our employees and partners.

It also enhances transparency, structures supply chain management, improves risk management, and supports the development of our sustainability service line to extend our impact to our clients.

Key figures:



* Source: Ecovadis Website



“Leading the EcoVadis certification project was both a significant challenge and a valuable learning experience. It involved a deep understanding of the methodology, gap analysis, and close collaboration with our sponsors to develop a strong and effective strategy.

Implementing the projects and staying engaged with the sustainability community required continuous effort and commitment from everyone involved. I am deeply thankful to be part of this journey.”

Cécilia Sarda,
Sustainability Manager



Our participations

At Avertim, we believe it is important to be part of a broader sustainability ecosystem, where collaboration and networking enable us to collectively contribute to a more sustainable future. Sustainability is a dynamic and ever-evolving field. Part of our sustainable journey involves continuous education and remaining well-informed. The UN Global Compact and The Shift support us in this effort and align perfectly with our education cause.

UN Global Compact

In 2024, we joined the [UN Global Compact](#), a voluntary initiative that encourages businesses worldwide to adopt sustainable and socially responsible policies and practices. This participation allows us to contribute to shaping a sustainable future and use universal principles on human rights, labor, environment, and anti-corruption to enhance our strategy and advance societal goals. We are committed to evaluating our progress towards the ten principles of the UN Global Compact and the United Nations Sustainable Development Goals (SDGs) annually. Our sustainability report will be the key document for this evaluation, with references to the ten principles throughout.

At Avertim, we implement social responsible policies and practices, aiming to respect the 10 principles of the UN Global Compact:

1. Support and respect international human rights;
2. Avoid complicity in human rights abuses;
3. Uphold freedom of association and collective bargaining;
4. Eliminate forced and compulsory labour;
5. Abolish child labour;
6. Eliminate discrimination in employment and occupation;
7. Support a precautionary approach to environmental challenges;
8. Promote greater environmental responsibility;
9. Encourage environmentally friendly technologies;
10. Combat corruption, including extortion and bribery.

The UN Global Compact is much more than a framework of principles; it serves as a valuable source of information. It offers a wealth of resources, from insights on sustainability issues to tips and tricks on how to integrate corporate sustainability into Avertim's operations and strategies.

Thanks to our participation, we also have unlimited access to the UN Global Compact academy of trainings related to sustainability. This aligns with our ambition to address new training needs and adapt to the evolving landscape of skills and competencies.

The Shift

Avertim is also a proud member of [The Shift](#), a community dedicated to uniting diverse organizations with the shared ambition of advancing towards a more sustainable economy and society. The Shift connects us with various organizations across different sectors through events and workshops, facilitating the exchange of ideas on sustainability topics and best practices. Additionally, The Shift provides access to a vast library of articles, helping us stay up to date on current topics.





Next steps for 2025

In alignment with our commitment to continuous improvement and transparency, we have outlined our governance goals for the upcoming year. These goals reflect our dedication to ethical and responsible practices.

1. Maximize sustainability impact with our clients: Our ambition is to collaborate with our ecosystem, and help clients implement initiatives like carbon footprint calculations and sustainability reporting. To ensure measurable, impactful progress, we aim to include the success of our sustainability service line as a key performance indicator (KPI).

2. Maintain our EcoVadis Platinum rating: We aim to assess and enhance our sustainability performance annually through robust evaluation frameworks, such as EcoVadis. Acknowledging that EcoVadis standards will become more stringent in the coming years, our objective is to maintain our platinum rating, showcasing our dedication to the highest standards of sustainability and corporate social responsibility.

3. Ensure sustainability report compliance: We aim to start aligning our reporting practices with the Corporate Sustainability Reporting Directive (CSRD) framework, while continuously monitoring related regulatory changes. This proactive approach enables us to remain responsive, resilient, and focused on creating long-term value for our stakeholders and society.

4. Adapt our processes for digital risk mitigation: As digitalization becomes increasingly central to our operations, we are fully aware of the growing risks it brings, such as cybersecurity threats. In response, we are committed to strengthening our processes, control mechanisms, and tools to mitigate these risks and safeguard business continuity.

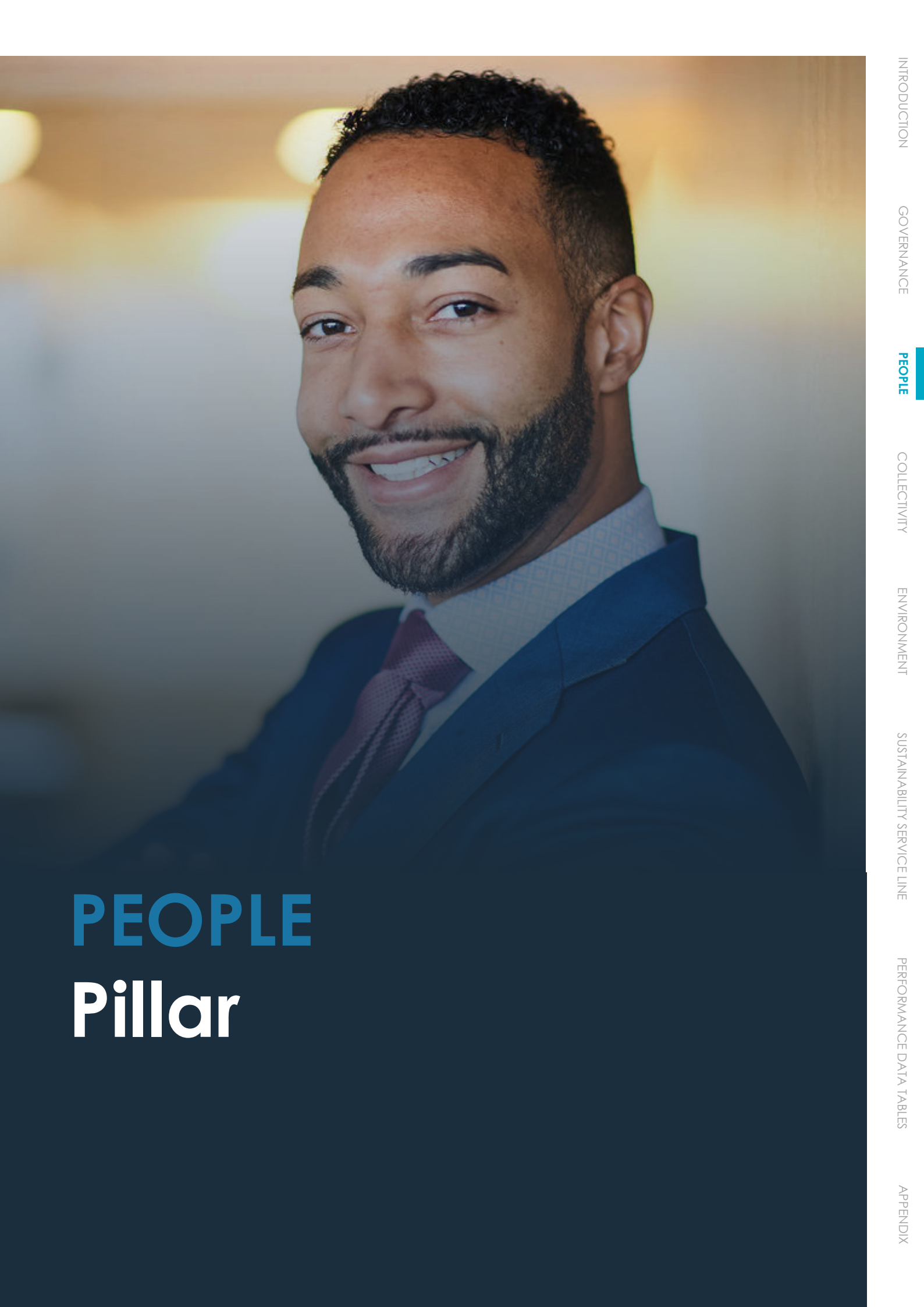
5. Endorse the sustainable IT charter: We recognize the environmental and social impacts associated with digital technology and aim to ensure our IT strategy is sustainable. By signing this charter from the Belgian Institute for Sustainable IT, we commit to implementing actions to address these impacts and continuously improve our sustainable IT practices.

6. Promote digital sustainability education: In alignment with our commitment to the Sustainable IT charter, we plan to enhance our sustainability training program. We intend to include the Digital Collage workshop, which focuses on understanding and mitigating the environmental impact of digital technologies, as well as AI trainings to raise awareness about new tools and ensure their responsible use.

7. Initiate ISO 27001 action plan: We aim to conduct a gap analysis to identify the necessary actions for establishing a robust and effective Information Security Management System. We will then start the implementation of these actions to ultimately achieve the ISO 27001 certification.

8. Leverage our participations: We strive to actively engage in sustainability events through active participation like The Shift and encourage employee awareness on topics including climate change, DEI, and more, using resources such as the UN Global Compact Academy.

9. Reviewing policies: We will review our policies and mechanisms to ensure they remain effective and aligned with our sustainability goals.



PEOPLE Pillar

Introduction

The People pillar represents our focus on fostering an environment that values both professional and personal development. We believe that when our people thrive, the entire company thrives. Hence, it is important to us to put initiatives in place to create an environment where our Avertimers feel well and supported in their career path. This is not a one-off effort, but an ongoing process that requires continuous care, commitment, and adaptation.

In 2024, we implemented several initiatives to enhance our employees' overall experience. These efforts included re-launching our annual social barometer, developing a buddy program, initiating a gender equality index, enhancing our learning and coaching programs, and promoting diversity and inclusion through impactful events.

Additionally, we established a Labor & Human Rights Policy that addresses health and safety, social dialogue, working conditions, career development, and diversity and inclusion, all of which will be discussed in this section.



"At Avertim, we are committed to support our employees throughout their career journey, both professionally and personally.

This dedication is reflected in a range of initiatives designed to promote continuous development, resilience and well-being.

From our prevention program to our robust learning and development offerings, we strive to create a culture where individuals feel supported, empowered, and prepared to meet the evolving demands of our industry."

Sofie Verhulst,
Human Resources Director
and People Pillar Sponsor



Employee well-being

We are living in a world marked by constant change and unpredictability. Economic shifts, political uncertainties, and global challenges are part of the daily reality we all navigate. These external pressures may impact the overall well-being of individuals. Therefore, it is essential for organizations to take meaningful steps to support their people.

EMPLOYEE SATISFACTION

Social Barometer

Avertim is committed to fostering a culture of open communication, with the Social Barometer playing a crucial role in this effort. This annual survey provides a confidential platform for employees to candidly share their views, ensuring every voice is heard and valued. Conducted in December 2024, the survey assessed employee satisfaction and commitment across nine key areas: Ambassadorship, Sustainability, Management Performance, Work Environment, Career Development, Work Adequacy, Life at Avertim, Well-being and Work-Life Balance, and Compensation and Benefits.

223 respondents completed the survey, successfully reaching our 70% completion target, compared to 63% in previous reporting year.

In 2024, we introduced more open-ended questions to capture participants' perspectives. We also refined our data analysis and highlighted engagement priorities, aiming to target actions that will most significantly impact long-term satisfaction. Additionally, we hosted workshops across business units and departments to gather feedback and collaboratively identify actions to enhance both our weaknesses and strengths. Based on these insights, we are developing an action plan that we aim to start implementing in 2025.

This year's Social Barometer results reflect positive feedback on the working environment, work adequacy, and sustainability. As in previous year, the survey results also highlight strong commitments to professional ethics, and workplace safety, with employees feeling safe, valued, and respected.

91%

of employees rated Avertim highly in professional ethics

89%

of employees expressed feeling safe within the work environment

83%

of employees feel valued and respected

FLEXIBILITY

At Avertim, we aim to support our employees with their work-life integration through initiatives such as home-working. We provide the necessary tools and support for remote work, ensuring seamless collaboration and communication. Recognizing the diverse needs of our workforce, Avertim promotes a flexible approach, allowing employees to tailor their work arrangements to individual preferences. We strive to find the right balance, offering the flexibility of up to two days of remote work per week (1), which also contributes to lower commuting emissions, while preserving a culture that values sharing, collaboration, and meaningful social connection through many social and corporate responsibility events.

To further promote the well-being and satisfaction of our employees, our policy allows teleworking for up to two weeks per year from abroad, allowing for a change of scenery. Employees who become a parent, have the support to take parental leave.

Additionally, employees who have been with Avertim for three years are eligible for a three-month sabbatical leave (1). During this period, Avertim offers partial financial support up to 60% of salary for those who opt to volunteer for one of the company's three causes.

PREVENTION PROGRAM

Avertim is committed to fostering a safe and supportive work environment. In 2022, we launched our Prevention Program to address occupational risks, such as physical, ergonomic, and psychosocial issues, that may affect employees' health, safety and well-being. The program aims to raise awareness, provide clear points of contact, and implement concrete actions to improve workplace conditions.

The Prevention Program is structured around three pillars:

- 1. Well-Being at Work:** This pillar addresses various aspects of workplace well-being such as ergonomic posture, workstation layout, office work guidelines, the right to disconnect, and effective time management.
- 2. Workplace safety:** This pillar focuses on preventing workplace accidents by outlining procedures, identifying types of accidents, and addressing road risks.
- 3. Psychological well-being:** The third pillar delves into psychological well-being, addressing challenges such as stress, burnout and harassment, while also guiding employees toward greater resilience.



(1) Subject to compatibility with the mission requirement/context.

Various roles support employees through these topics, including Care Officers, the Ethics Committee, Safety Officers, and First Aid Providers. In 2024, we introduced a pivotal new role: the Internal Prevention Advisor. This key advisory position is responsible for the prevention plan, coordinating medical support, managing emergency procedures, and supporting employee well-being.

As part of our ongoing commitment to safety, the evacuation plan was revised in 2024, followed by an internal communication campaign to ensure awareness and preparedness across the organization. Additionally, a Prevention Action Plan for 2025 has been established to guide future initiatives. Several preventive training sessions were also organized, including a dedicated one for Safety Managers and Officers. To further enhance workplace safety, some employees also received first aid training. Moreover, a prevention session is now integrated into the onboarding process for new employees, ensuring that safety awareness begins from day one.

Care Officers

Care Officers are available to support employees by offering a listening ear and guidance on a range of personal or professional challenges. Employees can discuss various topics with the Care Officer, including:

- Challenges in maintaining a healthy work-life integration,
- Personal matters affecting time and focus,
- Declining motivation,
- Issues involving other colleagues or managers,
- Instances of harassment or intimidation,
- Any conflict of interest

All conversations with Care Officers are strictly confidential unless agreed otherwise. Employees can express themselves freely without fear of reprisals or information disclosure.

Trainings

In October 2024, Avertim collaborated with Securex to organize workshops during Mental Health Week, emphasizing our commitment to employee well-being. These workshops covered:

- Recognizing and supporting mental health in the workplace,
- Achieving work-life balance and setting boundaries,
- Mastering stress management and building resilience.

Over 115 Avertimers participated in the Mental Health Workshops.

On top of that, we introduced a new training focussing on Brain Dynamics and Resilience, in response to our employee satisfaction survey results and feedback sessions of 2023. The objective of this training is to comprehend the brain's structure and its association with stress, and learn about techniques to manage stress effectively. We also offer a training on emotional intelligence, which explores how to utilize emotional intelligence and non-violent communication techniques to enhance personal and professional interactions.

“A positive work culture is about everyone feeling safe, supported and free to express themselves. This is why I think the role of the Care Officer is important; it fosters a culture of well-being and collaboration, ensuring that every employee has access to a trusted person to reach out to when facing uncomfortable situations.”

I am honored by the trust placed in me by my peers as Care Officer, and I am committed to helping maintain and promote the friendly and supportive atmosphere we value within our team.”

Simone Gorny,
Lead Consultant and
Care Officer in the Netherlands





LIFE @ AVERTIM

Afterworks

At Avertim, our mission goes beyond merely providing fun events and initiatives; we strive to offer experiences that resonate deeply with our employees.

Starting in 2024, we aim to host at least one afterwork event with one of our partners each year to showcase our dedication to meaningful causes and our collaborative efforts in making a positive impact.

In 2024, we organized our first event with our partner ALS at their offices to raise awareness among our Avertimers about their cause.

Additionally, we held our annual afterwork gathering at Café Joyeux to support their admirable efforts in promoting the professional integration of individuals with Down syndrome.

Furthermore, we organized an afterwork in collaboration with the Avertim'Her community to celebrate International Women's Day, providing insights into fostering an inclusive environment for women's advancement.

"In 2024, I had the opportunity to attend an afterwork event organized with the ALS association. It was a particularly meaningful moment, especially thanks to the presentation of the organization and the testimony of a patient living with ALS. His honest and moving story offered a deeper understanding of the disease and the importance of raising awareness.

This encounter left a strong impression on me and strengthened my commitment to supporting initiatives that give a voice to those affected."

Caline Lievre,
Senior Financial Control Manager





Communities

Avertim is committed to building a vibrant community within the organization. Initiatives like “Art’vertim” and “Avertim Sport” showcase our dedication to fostering a sense of camaraderie and shared interests among employees, contributing positively to the personal and collective development of our community.



Art’Vertim

Art’vertim represents a community dedicated to building stronger connections among individuals and providing a broader perspective on our society, culture, and self-awareness. The array of artistic activities that we curate, including guided tours, art classes, screenings, debates, and conferences, serves as avenues for individuals to engage in enjoyable experiences, acquire new knowledge, and establish meaningful connections with fellow Avertimers.



Avertim Sport

Avertim Sport promotes well-being, integrity, and connections through engaging sport events. The community focuses on three dimensions: weekly runs near the Belgian office, well-being articles, and diverse activities like pétanque, ice skating, and football tournaments supporting causes such as WAPA. This structure ensures everyone is reached and engaged, fostering holistic well-being and community involvement.



Aver’ Games

Aver’Games established in 2023, unites Avertimers with a shared interest in board games. They offer monthly sessions to explore and enjoy new games, catering to all experience levels. Their mission is to have fun, bring people together, and strengthen bonds. Each year, Aver’Games organizes eight to ten events, alternating between in-office gatherings and exciting outings.

Talent attraction & retention

CAREER FAIR

Avertim actively participates in career fairs hosted by universities in the four countries where we operate. These events serve as platforms to connect with talented students and professionals, providing them insights into our work. We seize these opportunities to share our mission, create networking avenues, and attract individuals who align with our vision and our values.

11

career fairs in 2024

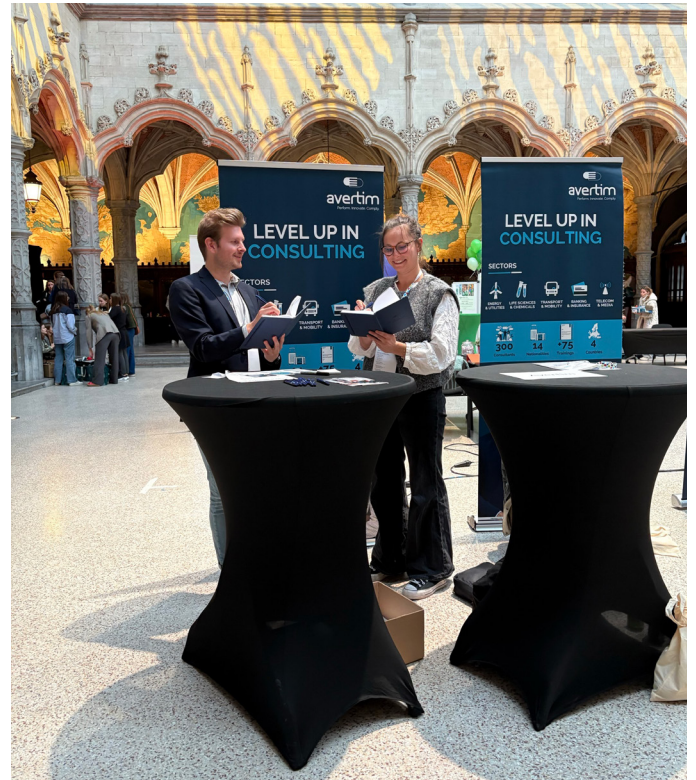
LINKEDIN

LinkedIn has emerged as a key platform for our company. With a thriving community of over 38,600 followers, we have established a robust presence on this professional networking site. We maintain an active engagement with our community, posting updates approximately twice a week. These posts range from sharing industry insights to celebrating company milestones.

A central element of Avertim's LinkedIn strategy is the publication of job offers, which not only attract potential candidates but also highlight the company's growth and opportunities. Our job offers include a non-discrimination statement, reinforcing our dedication to creating an inclusive and equitable workplace. Additionally, Talent Acquisition teams proactively engage with potential talents directly on LinkedIn.

COOPTATION

Avertim's cooptation program embodies a collaborative approach to recruitment, leveraging the personal and professional network of its employees to identify and onboard individuals who align with the company's values. By empowering every member of the organization to participate, regardless of department, position, or seniority level, Avertim streamlines the hiring process while fostering a sense of ownership and engagement among its workforces. Throughout 2024, we successfully welcomed 15 new hires at group level through the cooptation program. For the upcoming year, we aim to enhance the program by adding an additional evaluation layer to assess candidate relevance regarding our business needs before submission.



Avertim at the career fair in Antwerp

RECRUITMENT EXPERIENCE

Avertim's recruitment journey is designed to be efficient, and transparent, striving to ensure a positive experience for candidates at every step.

Our proactive approach is aimed at selecting the best candidates aligned with our culture, values, and ambitions. Typically, we aim to complete the process within 4 weeks, encompassing 3 weeks for the selection process and 1 week for contract finalization.

Throughout this journey, candidates engage in discussions with a dedicated HR representative, a business manager, and a consultant. These discussions offer insights into their potential fit within our organization and provide a clearer understanding of the role.

As highlighted later in this report, our commitment to diversity and equity is integral to ensuring a fair and inclusive recruitment procedure.



ONBOARDING

Avertim ensures a welcoming onboarding experience for every new team member. The day begins with a friendly breakfast to start building relationships and fostering a sense of belonging. This is followed by a series of meetings covering a variety of topics relevant to the different internal departments.

In 2024, the buddy program was launched to ensure each newcomer is paired with a buddy who provides guidance during their first weeks. This initiative aims to facilitate knowledge-sharing, ensuring that new team members quickly integrate into our dynamic work environment.

COMPENSATION & BENEFITS

We prioritize fair and equitable compensation, tailoring our salary according to our salary grid, considering factors such as seniority, experience, and competence. Our competitive compensation levels not only exceed minimum wage requirements but also offer a certain degree of flexibility through initiatives like our Mobility Budget or Cafeteria Plan, subject to local laws.

Our annual evaluation process aims at ensuring fair and equitable compensation and reward, as well as monitoring career progression. This whole process is overseen by the executive board of each legal entity, which involves as well representatives of the Group in order to ensure consistency and fairness across the whole organization.

⁽¹⁾ Listed benefits offered to Avertim colleagues are not exhaustive and may vary by country. There is no distinction between benefits granted on permanent and fixed-term contracts.

⁽²⁾ This does not include maternity leave or birth leave (for co-parents).

Our benefits

Our employees enjoy a range of benefits ⁽¹⁾ aimed at promoting well-being and financial security, including:

Financial Benefits:

- Insurance Benefits,
- Bonus and Pay supplements.

Wellness and Support:

- Meal & Eco Vouchers,
- Homeworking options,
- Transportation and mobility contributions,
- Allowances and reimbursements,
- Pension contributions.

Parental Leave:

We provide parental leave benefits to ensure our employees can balance their professional and personal responsibilities. Specifically, 7 women and 2 men took parental leave in 2024. ⁽²⁾

ALUMNI NETWORK

We recognize the value of building a dynamic community that bridges past and present Avertimers. With this in mind, we launched our alumni network in 2024, an initiative designed to foster lasting relationships, mentorship opportunities, and meaningful collaboration. To ensure the network aligns with the needs of our alumni, we began with a pilot session involving a select group. This enabled us to gain a clearer understanding of their expectations, allowing us to shape the network to support our shared goals moving forward.

CAREER MOBILITY

Avertim acknowledges that enabling dynamic and diverse career paths, contribute both for individual employee growth and the overall enrichment of the organization. Employees are encouraged to drive their own development with the support of their manager or HRBP by exploring opportunities across various roles, business units and locations. Career mobility at Avertim takes multiple forms:

- **Cross-industry mobility**, offering the possibility to contribute to projects or support clients across different sectors. This fosters the development of sector-specific expertise, encourages the transfer of best practices, and strengthens market understanding as well as strategic perspective.

“Working across industries has sharpened my ability to manage change and drive impact. While each sector is unique, the core transformation challenges are often similar.

This allows me to transfer insights, anticipate risks, and deliver innovative solutions. Adapting quickly to new contexts has become a key strength. It's a foundation for the value I bring to each client.”

Geoffrey Laoureux,
Senior Lead Consultant



- **Role mobility**, enabling career transitions from one function to another. These evolutions allow individuals to capitalize on the skills and knowledge acquired in a previous role, while gaining new perspectives and broadening their professional scope.

“From consultant to Learning & Development, my evolving role has allowed me to step out of my comfort zone and grow.

I contribute to building a strong knowledge culture, and what I value most at Avertim is the mutual trust, dynamic spirit, and the freedom to take initiative.”

Camille Bajon-Arnal,
Learning & Development Manager



- **Geographical mobility**, providing opportunities - based on business needs and mutual agreement - to work in different countries, explore new cultures, and grow in a multicultural, collaborative environment.

“After six enriching years as a Talent Acquisition Manager in Brussels, I transitioned to our Paris office as an HR Business Partner: a key step in my journey that expanded my HR expertise and international perspective.

Thanks to Avertim's strong support, the move was smooth and insightful, reflecting our commitment to mobility and continuous development.”

Daive Flandroy,
Senior HR Business Partner



Career mobility is a continuous focus at Avertim, integrated into our managerial practices, and overall approach to talent development. It is formalized during annual development conversations, where employees and managers reflect on aspirations, new responsibilities, and potential career opportunities within the group.



LEADERSHIP PROGRAM

In 2019, Avertim launched its Leadership Program to offer young talents a unique opportunity to gain a 360° view of how a consulting company operates. Over the course of this two-year program, each leadership trainee follows a mandatory consulting track, complemented by up to three additional rotations in internal departments. These may include Finance, Sustainability, Marketing & Communication, Business Management, IT, Talent Acquisition and Management, and Learning & Development.

Each participant's track is individually tailored and guided by the Track Manager, considering their interests, strengths, weaknesses, and aligning with the organization's requirements. Trainees are given the opportunity to explore three to four functions, with the possibility of an international rotation, providing a comprehensive and personalized learning experience.

The program is enhanced by dedicated training sessions, offering participants valuable insights and knowledge.

Additionally, each person joining the Leadership Program is paired with a:

- **Mentor:** An experienced Senior Avertimer with a commendable track record in consulting and/or business. The Mentor plays a pivotal role in guiding the candidate's career evolution, skill development, and helping them navigate their professional path.
- **Buddy:** A leadership trainee from the preceding year. The buddy guides and assist newcomers during their initial months at Avertim, helping them integrate into the company.

The Leadership Program serves as a well-structured foundation for refining skills, acquiring knowledge, and cultivating leadership capabilities, laying the groundwork for a prosperous career journey at Avertim.

In 2024, we organized interviews and two workshops with leadership trainees to identify improvement areas and strengths of our current leadership program, and to foster a sense of community. For 2025, our goal is to leverage these gatherings and implement a more structured approach to ensure smooth transitions and effective follow-ups.

36

Cumulative number of leadership trainees enrolled since the program's launch

14

Number of leadership trainees still in the program

5

Number of leadership trainees who started in 2024



"After finishing my studies, I was looking for a role that would allow me to keep learning and growing.

That's when Avertim's Leadership Program caught my attention. It offered me the opportunity to explore the market through a consultancy lens while also gaining exposure to various roles. I started in the Life Sciences sector, where I gained valuable insights into both the industry and the role of a consultant. I now work internally in Avertim's Sustainability Department, managing different projects and deepening my understanding of sustainability.

My goal with this Leadership Program is to continuously push myself beyond my comfort zone, to better understand my strengths and aspirations, and ultimately to discover the role that fits me best."

**Perrine Vanhoeydonck,
Leadership Trainee**

"Avertim's Leadership Program has been a true accelerator for my career growth. Through three diverse rotations, in Marketing, Finance, and Consultancy.

I was able to develop a broad range of skills and gain clarity on the professional path I wanted to pursue. Learning how to communicate effectively, manage budgets, and develop my expertise as a Project Manager/Business Analyst consultant has proven invaluable in my current role as a Business Manager. I'm especially grateful for the mentorship and guidance I received throughout the program, which helped me grow both professionally and personally.

My key takeaway? No matter the challenge, always keep your focus on the end goal and stay aligned with it."

**Guillaume de Crombrughe,
Business Manager in Energy & Transport**



LEARNING & DEVELOPMENT

Trainings

Avertim is undertaking a comprehensive initiative to standardize its training paths, reflecting our ambition to provide consistent learning experiences for all employees. This strategic undertaking aligns with our Dali 25 Strategy, emphasizing the importance of harmonizing Avertim's overall ambition with the specific needs and perspectives of our workforce. Recognizing the evolving landscape of skills and competencies, we are committed to addressing new demands with agility.

To achieve this, we introduced in 2023 a competency-based learning approach that tailors training to the specific needs of individuals. The Learning and Development Team collaborated to deliver distinct training paths, categorizing them into three discernible tracks: Consultant track, Business track and Support functions. Each track includes essential onboarding modules, role-specific trainings, and trainings tailored to specific expertise.

In line with our ambition to adopt a blended learning approach, we launched a pilot phase from October 2024 to the end of the year, providing our employees access to the LinkedIn Learning Platform. This initiative received positive feedback, and as a result, we plan to roll it out globally at the beginning of 2025.

Additionally, we emphasize the importance of people skills, especially in the consultancy environment where everything revolves around interpersonal interactions. In 2024, we marked a significant collaboration with a training provider dedicated to enhancing our team's people skills.

Our learning and development initiatives aim to foster a dynamic and adaptive learning environment, ensuring that our workforce remains equipped with the necessary skills and knowledge necessary for both individual growth and collective success.

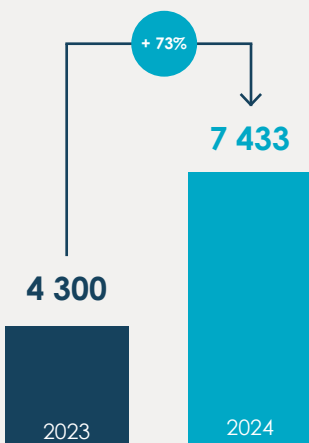
Knowledge

In 2023, Avertim established the Knowledge Space, a dedicated online repository designed to enrich the experience of Avertimers. Aligned with our DALI 25 strategy, this shared platform houses public files pertaining to business development and consulting expertise, available for each service line, practice, and sector community.

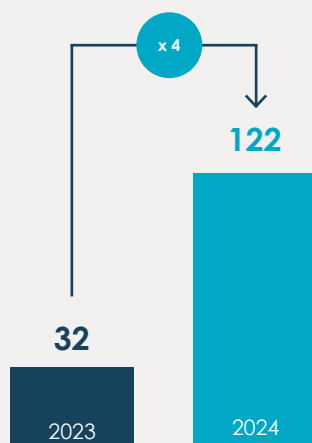
Our objectives include improving content accessibility, tapping into the wealth of organizational experience, and strengthening our ability to support customers effectively. This initiative aims to make lessons learned and best practices readily accessible to our consultants, contributing to a more informed and empowered workforce.

Throughout 2024, the Knowledge Space has been enriched with valuable documents, available to all Avertimers. To ensure quality, a mandatory validation by our Knowledge Ambassadors has been implemented and automated for easier follow-up.

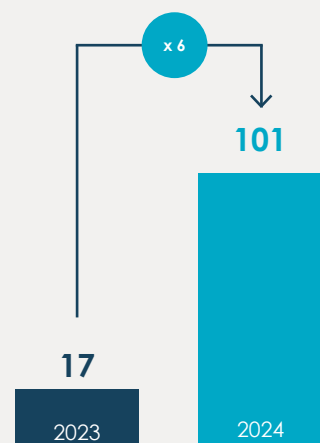
Training hours more than doubled in 2024, with 3,133 additional hours delivered compared to 2023.



Delivered 122 internal trainings, nearly four times more than in 2023.



Delivered 101 external trainings, nearly six times more than the previous year.



Boost Program

The Boost Program, initiated in 2022, aims to foster the growth and development of all employees within Avertim, irrespective of their roles or seniority.



This program is designed to foster a dynamic learning environment, nurturing continuous growth, knowledge sharing, and collaboration among our workforce.

The program encompasses three core components: tutoring, coaching, and mentoring, each tailored to address distinct facets of professional development.

- **Tutoring** sessions offer technical support, designed to facilitate the transfer of essential knowledge, techniques, and tools relevant to our operations.
- **Coaching** sessions offer employees a platform to engage in reflective dialogues, guided by seasoned professionals within the company. These sessions encompass a variety of topics, including communication, leadership, time and priority management, client relations, and conflict resolution.
- **Mentoring** aims to provide guidance for career development, by sharing experiences, and offering invaluable insights into career paths and organizational dynamics.

Reflecting on our ambitions for 2024, our goal was to enhance the efficacy, sustainability, and accessibility of the program across the organization.

In 2024, the following initiatives were implemented:

- Improved the alignment and pairing process between need and offer within the organization to optimize Boost Program effectiveness.
- Enhanced the program's accessibility and relevance throughout all levels of the company.
- Provided clear guidance and policies for the efficient management and administration of the program, ensuring consistency and alignment with organizational objectives.

Looking ahead to 2025, our aim is to refine the current initiatives as needed and strengthen the governance, with the ultimate goal of improving client and employee satisfaction, creating greater value for all.

Lab

Avertim's Lab is an initiative crafted to optimize the potential of all our consultants when they are not engaged in client missions. Recognizing that downtime between missions presents valuable opportunities, the Lab channels consultant expertise into delivering impactful internal projects.

By carefully aligning projects with individual expertise, we aim to create a fulfilling experience that benefits both our consultants and the organization.

"In the course of my project at the client's site, I realized the need for a deeper grasp of change management.

This led me to engage in coaching sessions with an adept change manager at Avertim. These weekly, one-hour sessions were a valuable learning experience as they offered me the chance to receive prompt, targeted feedback on my change management plan.

I could seek advice, refine my approach as necessary, and gain practical insights into translating theory into action."

Eva Mertens,
Lead Consultant in Energy & Transport



Diversity, Equity & Inclusion

At Avertim, we aim to create a workplace that values diversity and inclusion, reflecting our commitment to equal opportunities and fairness. We seek to represent the diversity of society by recognizing it as both a human and professional asset.

Our efforts include comprehensive DEI training, inclusive recruitment practices, a strong focus on employee well-being, and the promotion of an open and respectful workplace culture. Additionally, we place a special emphasis on empowering women through our AvertimHer initiative, which supports and advances women's careers within our organization.

Supporting an inclusive workforce

At Avertim, we are committed to building a diverse team in terms of experiences, skills, and life paths. Beyond the mere recruitment process, our commitment to diversity is reflected in opportunities for professional development such as tailored training, and personalized career guidance through coaching and mentoring. We believe in the importance of providing equal opportunities to all our employees, ensuring that talent and merit are the only criteria for advancement within our organization.

Recruitment procedure

Our recruitment process is rooted in principles of fairness and inclusivity, assessing candidates solely on performance, skills and professional experience. Avertim maintains a strict non-discrimination policy, enforced through the Code of Business Conduct and the Ethics Foundation Training, ensuring all employees are treated equally regardless of origin, religion, disability, appearance, health, age, gender, sexual orientation, political views, nationality, or family status.

Open and respectful workplace

At Avertim, we foster a culture and workspace where individuals thrive, feeling valued, empowered, and supported in their career.

We are committed to upholding the principles of freedom of thought, conscience, and expression. We respect diverse viewpoints and refrain from advocating personal beliefs, ensuring a neutral and harmonious workplace. Adhering to our [Code of Business Conduct](#), we prioritize mutual respect, regardless of individual perspectives.

General training on DEI

In 2023, we launched a Diversity, Equity, and Inclusion (DEI) training program through our Ethics Foundation Training. This program emphasizes the importance of DEI, its benefits, and provides practical advice on respect, raising awareness about (unconscious) biases and microaggressions, as well as identifying discriminatory behaviors and preventing discrimination during recruitment interviews. As from 2024, each new collaborator is required to complete this training during the onboarding phase. In addition, a more advanced training program has been developed, focused on preventing corruption and designed for employees that can play a preventive role.

Introducing the Professional Equality Index

A significant step forward in our commitment to DEI at Avertim in 2024 is the introduction of the Professional Equality Index. This index aligns with the official framework established by the French government for medium and large companies. Moving forward, we will assess and publish this index annually to ensure ongoing progress and transparency.

Developing a DEI plan

In 2024, we made significant advancements in our DEI plan. We conducted multiple workshops with Actiris, ranging from brainstorming potential actions, to developing a list of priorities and identifying responsibilities. Moving towards 2025, we aim to start implementing this action plan, ultimately enhancing our DEI approach within the organization.

47%

of women at Avertim

39/40

Gender Pay Gap Score (1)

92%

Avertim is sensitive to DEI
(from the Satisfaction Survey)

(1) This KPI, which is based on the methodology of the professional equity index, compares the average earnings of men and women at Avertim within pre-defined age group categories and grade levels. A score of 39 out of 40 on this KPI, indicates a neutral salary policy between genders.

Avertim'Her

As part of our commitment to fostering an inclusive and equitable environment, Avertim launched a dedicated community in 2022, designed to support and advance women's careers and professional development. The Avertim'Her community believes in creating a workplace where every woman can thrive, lead, and grow with equitable opportunities and recognition, supported by the right tools to balance personal and professional ambitions.

Our vision is to shape a gender equitable environment where everyone can:

- Thrive in leadership roles
- Feel supported through various life stages
- Work in a healthy, safe, and inclusive workspace

Our mission

The mission of Avertim'Her is to retain, develop, and promote women by creating conditions for meaningful, balanced, and sustainable careers. We commit to translating this mission into concrete actions through four key focus areas:

- **Building an inclusive community:** Our aim is to establish an inclusive community where individuals of all genders can come together, connect, and collaborate to drive necessary changes.
- **Develop women's potential:** We are committed to providing access to continuous learning and leadership opportunities, encouraging participation in impactful projects to foster skill development at every career stage.
- **Promote balance and well-being:** We are committed to fostering an inclusive workplace culture by offering support in various ways, including clear policies and flexibility for parenthood and leave management. We acknowledge and accommodate life events such as maternity, and aim to ensure smooth, supported returns from leave to maintain career continuity.

- **Encourage inclusive leadership and management relations:** We are committed to strengthening inclusive leadership practices by providing training and resources to our managers. Our goal is to foster a safe, healthy, and inclusive work environment where every woman feels empowered to lead and succeed.

Our actions

In 2024, we continued our commitment to gender equity by organizing numerous events across our offices to foster dialogue and collaboration. One of our key initiatives, held several times a year, is the "Sharing Space". These gatherings encourage colleagues to collaborate and generate innovative ideas for future initiatives.

A significant milestone for Avertim'Her was the event we organized for International Women's Day. With a purple theme, we united our four offices to connect, share experiences, and raise awareness about women and our community. We were also honored to welcome an external speaker who shared her professional journey in the entrepreneurial world.

Additionally, Avertim'Her launched several initiatives, including:

- **Success Stories Blog:** Sharing experiences, learning points, tips and tricks from successful women to strengthen confidence and motivation, helping people connect and find inspiration in others' stories.
- **Parental support:** Supporting parents with a guidebook answering various questions related to parenthood. We also implemented a breastfeeding room in our headquarters, providing a private and comfortable space to care for their babies while continuing to thrive professionally.
- **Shared Library:** Providing a curated selection of books, talks, podcasts, articles and other resources related to Avertim'Her goals to inspire and support Avertimers in their personal and professional growth.

"Today, Avertim'Her is not just a community, it's a key partner in shaping our people strategy. Our ambition for the future is clear: to keep embedding inclusion at every step of the employee journey and ensure that every woman at Avertim has the tools, the voice, and the opportunities to grow. When women grow, Avertim grows!"

Alexia Virone,
Business Manager LFR & Avertim'Her Lead





Next steps for 2025

Based on the insights from our Social Barometer results, workshops, and initiatives of 2024, we have outlined our main goals for the coming years. These goals reaffirm our dedication to building an inclusive, growth-oriented, and healthy workplace culture.

1. Implementing DEI plan: We are committed to advancing the ongoing initiatives from our action plan while also launching new ones. Through targeted training such as anti-discrimination workshops, inclusive recruitment practices, and active engagement in diversity-focused events, we aim to foster a workplace that reflects the richness and diversity of our society.

2. Strengthening our prevention program: We aim to shift our focus to resilience, highlighting the ability to adapt, respond, and recover from challenges and setbacks by developing a resilience-building plan. In a rapidly evolving world, resilience is crucial for navigating complexity and change. Additionally, we intend to create an action plan to enhance our approach to recognition and feedback, ensuring that our employees feel valued and motivated.

3. Ensuring transparency in compensation and benefits: We aim to make our compensation & benefit process & policy more transparent to our employees to demonstrate our efforts to avoid bias and foster fairness in this sensitive topic, especially when it comes to gender equity.

4. Nurture our Boost program: We aim to improve our Boost program by refining the recruitment process for mentors, tutors, and coaches, and by developing a curriculum for better career guidance. Additionally, we plan to integrate coach reviews into annual evaluations and systematically monitor the program's impact through key performance indicators.

5. Strengthening the leadership program: We plan to review and refine our leadership approach, focusing on enhancing follow-up and guidance based on insights from our 2024 workshops. Additionally, we aim to roll out the program to our affiliate offices in Paris, Amsterdam, and Frankfurt, enabling local talents to join the program and participate in rotations between different offices and headquarters. Furthermore, we seek to strengthen the sense of community, increasing knowledge sharing and connections among leadership trainees.



COLLECTIVITY

Pillar

Introduction

At Avertim, our dedication to Collectivity is rooted in a strong commitment to three key causes: Health, Education, and the Environment. We understand the significant impact we can have on the communities we serve, and we recognize our employees' desire to contribute to the greater good. For this reason, we strive to empower our employees and international offices to engage in collective actions that promote social and environmental progress.

In 2024, we continued to reinforce this commitment by focusing on three strategic areas: strengthening our partnerships, raising awareness through communication and engaging activities, and participating in donation programs that support our core causes. By doing so, we aim to ensure that our efforts are both cohesive and impactful, contributing to a more sustainable and inclusive future.

“At Avertim, we don't just work in communities, we work with them. Through collective action, we turn our values into impact by sharing knowledge, supporting causes close to our hearts, and creating opportunities for lasting change. Together, we are building healthier, smarter, and more sustainable futures. »

**Bart Seuntjens, Principal
and Collectivity Pillar
Sponsor**





Our partnerships

Over the years, Avertim has consistently strived to make a positive difference through its active involvement in various initiatives. Our vision centers on fostering a community of fulfilled employees and partners dedicated to driving positive change for society and the planet. This commitment is reflected in our partnership approach, forming close collaborations with selected non-profit organizations.

Mission

Avertim partnership's mission is to collaborate with associations addressing crucial issues and apply our knowledge to enhance our social and environmental impact positively. We aim to create a significant positive impact on local communities by serving causes through mutually beneficial partnerships.

Volunteering & Pro-bono services key figures:

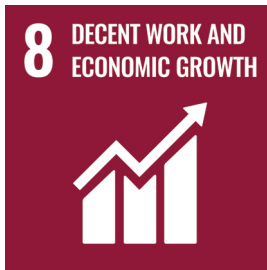


Through our collaborations, we seek 3 different objectives:

- Support associations by volunteering Avertim resources and expertise,
- Foster innovation and collaboration by addressing social and environmental issues,
- Provide opportunities in terms of skill development, purposeful work and community involvement.

A key objective for 2024 was to strengthen our partnerships. In 2023, we celebrated a significant milestone by formalizing our partnership with TADA. Expanding on this momentum, we established new official partnerships in 2024 with ALS and Sport dans la Ville*, further diversifying and enriching our ecosystem.

* Please note that all preparations for this official partnership were completed in 2024, but it was officially signed at the beginning of 2025.



TADA

TADA, i.e. “Toekomst Atelier – Atelier De l’Avenir,” is an institution in the Brussels Region that addresses the educational inequalities prevalent in Brussels, particularly in socio-economically disadvantaged areas. Its mission is to provide additional, voluntary, motivational, and society-oriented education to children aged 10 to 14.

TADA organizes practical extra-scholar classes covering diverse and hands-on topics, engaging professionals from various companies to provide real-world insights. This approach aligns seamlessly with our values, and partnering with TADA was a natural choice for Avertim. By supporting an organization dedicated to integrating and emancipating socially vulnerable teenagers, we are actively contributing to the well-being and empowerment of the younger generation.

Here are some of the activities carried out with TADA in 2024:

Volunteering at “Weekend schools”: Finance & Entrepreneurship

In 2024, Avertim supported TADA by contributing to the organization of four weekend schools. These sessions aim to expose children to societal dynamics and a broad range of career paths, fostering early personal and professional development. Ten Avertimers volunteered to lead workshops on entrepreneurship and finance.



Weekend School TADA December 2024

Running the 20km with TADA

Avertim reaffirmed its support for TADA by participating once again in the 20 km of Brussels, with a group of 30 enthusiastic employees. The event provided an opportunity to contribute to raising awareness of TADA’s mission, strengthen connections with their team, and increase visibility for the impactful work they carry out.

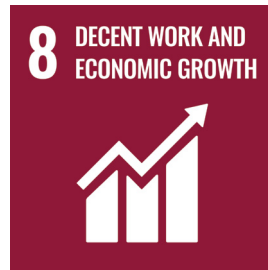


20km fo Brussels May 2024

Pro-bono projects

In addition to these volunteering activities, Avertim assisted TADA through pro-bono projects. We organized training and mentoring sessions for the association’s collaborators on topics such as functional analysis, IT, time management, and feedback giving. Furthermore, our employees continued working on the Mass Market project launched in 2023, defining and implementing a fundraising strategy for TADA aimed at engaging mass market donors.

2025 promises to be an exciting year for pro-bono projects with our partner TADA. We plan to support them in several initiatives, including IT projects, from enhancing CRM functionalities to assisting with potential AI developments, and marketing support.



ALS Liga

The ALS liga's mission since 1995 includes providing support and information to individuals with ALS (Amyotrophic Lateral Sclerosis) and their families, as well as fundraising for essential research to find a cure for this disease. In 2024, we were pleased to formalize our collaboration with ALS Liga, which began in 2022, by signing an official partnership. This partnership reflects our shared commitment to supporting individuals facing significant health challenges, aligning with our Health cause. Together, Avertim and ALS Liga aim to improve lives through education, advocacy, and strategic support.

Climbing the Mont Ventoux

Our collaboration with ALS Liga started in 2022 when Avertim organized the 'Climbing for Life' cycling tour to the Mont-Ventoux, joining forces with the Valéry Perrier Race against ALS fund. In 2024, we were delighted to participate again in this meaningful event, which is close to our hearts at Avertim. Twenty motivated Avertimers climbed the Mont Ventoux, walking, cycling, or running, aiming to make a tangible difference in the fight against ALS.



ALS Afterwork

We were honoured to host our first afterwork event in collaboration with one of our valued partners, ALS. The event took place at their offices in Leuven, where we had the privilege of attending insightful presentations, from the CEO outlining the organization's mission to powerful testimonials from ALS patients sharing their personal stories. This gathering was particularly significant for Avertim, as it provided our team with a deeper understanding of what ALS stands for and how we can make a meaningful impact in supporting the cause. Sixty Avertimers participated to this event.

Raising awareness

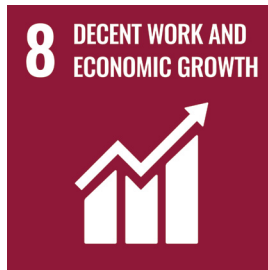
Avertim took part in the Paris Marathon, joining forces with ALS to raise awareness for their cause. In the summer of 2024, we also participated in two awareness actions for Global ALS Day on June 21st. Six avertimers joined "The Way To A Cure," a 3 km walk from the ALS offices in Leuven to the Gasthuisberg academic hospital, alongside ALS employees, patients, and partners. This event included insightful presentations from KUL and ALS Liga, as well as a tour of their laboratories. The walk was important to us, not only to show our support but also to understand the advancements in ALS research. To top it all off, we were nominated by ALS to take part in the Ice Bucket Challenge, helping to raise awareness and show our support for the fight against this disease.



Pro-bono projects

Over the years, we have actively supported the ALS Liga by participating in their fundraising events and focusing on strategic initiatives. In 2024, we continued these efforts by providing marketing support, developing a communication plan, and designing event roadmaps. Additionally, we continued working on the optimization of their website and explored opportunities to support the research team at Gasthuisberg.

In 2025, we aim to continue strengthening our partnership with ALS. We will actively contribute to shaping event roadmaps, offer training sessions to enhance the league's organizational maturity, and explore new avenues for supporting the research team at the academic hospital.



SPORT DANS LA VILLE

Throughout 2024, we aimed to strengthen our collaboration with Sport Dans la Ville, which began in 2022 with the Vendredi platform. At the start of 2025, we were pleased to meet with Philippe Oddoo to formalize our partnership and discuss potential projects for the upcoming year. Sport Dans la Ville is our first partner managed by an office outside Belgium, specifically our office in France.

For 24 years, Sport Dans la Ville has been the leading sports-based integration association in France. Founded in 1998, the organization has made a significant impact, operating 80 sports fields across six regions and supporting over 12,000 young people. The program promotes social and professional integration, contributing significantly to participants' progress and personal development. Notably, 91% of participants in the "Job dans la Ville" program successfully transition to training or employment, thanks to personalized guidance provided throughout the year.

The end of 2023 and the year 2024 served as a familiarization period to ensure alignment and cover a few initial initiatives before formalizing the partnership. During this period, we collaborated with Sport Dans la Ville on impactful actions such as optimizing the donation system for their annual Gala, and exploring the design of a new race offering. Our most significant project in 2024 was assisting with the launch of the Pantin sports campus, culminating in its inauguration in October 2024, where we were delighted to be present.

In 2023, we participated in Sport Dans la Ville's mentorship program, providing guidance to young people on their professional paths for approximately six months to one year.

Additionally, in 2024, we supported Sport Dans la Ville coworkers by organizing one-on-one English conversation sessions, forming six pairs.



Through this partnership, we aim to support Sport Dans la Ville in its mission to foster social inclusion and professional development through sports, travel, and access to training and employment. In 2025, we will embark on various projects in collaboration with Sport Dans la Ville, such as providing marketing and communications support to position the campus to a wider audience, optimizing their website, and offering in-house training.

TADA

"During a series of weekends at TADA, we helped kids build a business idea from scratch, thinking through ideation, finance, marketing, and more, and they put it all into practice at a final fair.

Seeing how engaged and proud they were of their projects was a gift, as was having the opportunity to volunteer with TADA to support kids who might not have the same opportunities as others."

Elena Lazaro,
Senior Consultant Life Sciences



ALS LIGA

"Climbing Mont Ventoux was more than a personal challenge; it was the realization of a childhood dream and a profound human adventure. Each of us gave our best, and together with my colleagues from Avertim, we shared an exceptional moment. Those three hours of climbing were filled with determination and powerful emotion at the summit.

This experience was not only for myself but also for the ALS cause, raising awareness and support for this disease. All of this came together in one unforgettable event, showing how shared effort can build new levels of connection."

Patrick Balis,
Managing Consultant



SPORT DANS LA VILLE

"Participating in the launch of the Pantin campus event offering was a rewarding experience. We carried out a B2B and B2C market study, then designed a structured offer including services (tournaments, photography, seminars, catering...), adapted pricing and an estimate of operating costs.

Collaboration with Sport dans la Ville's open-minded and committed teams went very smoothly. They were able to launch the offer as soon as the campus opened, and we had the pleasure of attending the inauguration. A meaningful project, carried out with efficiency and enthusiasm."

Théo Deymonaz,
Senior Manager



Donation Campaigns

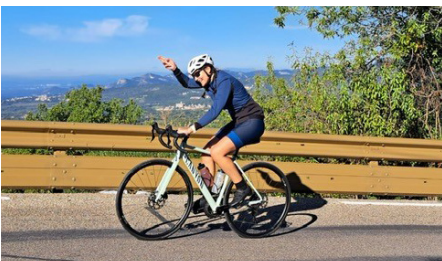
In 2024, Avertim engaged in both financial and in-kind donation initiatives across our offices, supporting our partners and other associations. As part of our commitment to corporate social responsibility, we engaged in various philanthropic activities aimed at making a positive impact in our communities.

Here are some highlights of our charitable endeavours in 2024:



Bronze Partner in 20 km of Brussels with TADA

Avertim participated in the 20 km race in Brussels to support TADA and raise awareness about their cause. Demonstrating our commitment, we were also proud to contribute as a Bronze Partner for the event.



Raising funds for ALS research

Through the sport event of climbing the Mont Ventoux, each participant raised funds for ALS research. Avertim further amplified this effort by encouraging all Avertimers to donate and matching the total amount raised. Together, we successfully raised €14,000.



Saint-Nicolas biscuits

On December, 6th, we enjoyed Saint-Nicolas biscuits at the Belgian office, thanks to a wonderful initiative between TADA and Maison Dandoy. This is a delicious way to support TADA's project and to raise awareness about the association and impactful work.



Sinterklass & Christmas Solidarity Action

In December, Avertim offices across four countries came together to spread joy during the holiday season through local giving initiatives.

- In the Netherlands, colleagues supported Sintvoorieder1 by collecting gifts to ensure children in need could experience the magic of Sinterklaas.

- In Germany, the Frankfurt team donated to Die Arche Frankfurt and Kinderbüro, helping fulfill holiday wishes for children facing difficult circumstances.

- In Belgium, the Brussels office joined the Shoebox Operation with the Samaritans for the seventh consecutive year. Avertimers assembled shoeboxes filled with non-perishable food, hygiene products, and warm clothing, wrapped them like Christmas presents, that were afterwards donated to local charities.



Raising Awareness

At Avertim, our commitment to social responsibility drives us to continually seek meaningful ways to make a positive impact in our communities. That is why we rolled out a series of activities focused on the three causes that truly matter to us. By tying our efforts to key international awareness days, we were able to launch campaigns to not only spread the word but also motivate people to get involved and take action.

“I like how our awareness actions bring people together in the office and show that everyone can contribute and matters.”

Julia Hitschler,
Senior Consultant Life Sciences,
Sustainability ambassador in Germany



Here are some highlights of our awareness initiatives in 2024:



World Blood Donor Day

In June, Avertim proudly participated in the global blood donation movement, reinforcing our commitment to health and community well-being. We encouraged our employees across all offices to contribute to this life-saving initiative, with the flexibility to donate during working hours. In Belgium, we took part in the Red Cross donation drive, held in our office building, joining forces with neighbouring companies.

World Clean Up Day

Avertim proudly took part in World Cleanup Day across our four offices, reaffirming our commitment to environmental responsibility. The Dutch team joined forces with Plastic Whale, an association that is making waves in the fight against plastic pollution. They boarded two boats and set off for a friendly competition, contesting to clear the Amsterdam canals of litter.



Earth Day

On April 22nd, we commemorate International Earth Day, a global reminder to support environmental protection. We organized a Climate Fresk, a creative and collaborative workshop where participants explored the causes, consequences, and potential solutions to climate issues.



European Mobility Week

Last September, Avertim launched a sustainability challenge in collaboration with TeroGO, a well-being and engagement platform promoting healthy habits through virtual challenges. Open to our employees in France, Germany, the Netherlands, and Belgium, the initiative brought together 112 participants over several weeks to take part in activities aligned with key sustainability pillars.

The winners of the challenge were invited to a nutrition workshop on “Dynamism and energy”. During this workshop we explored how being more mindful about our eating habits can have a profound effect not only on how we feel physically and mentally but also on our overall productivity and work quality.

“The “Dynamism and Energy” workshop stood out for its focus on key areas such as nutrition, physical activity, sleep, and emotional well-being. It focused on factual information such as the glycemic index.

This helped us choose the right foods at the right times to provide sustained energy throughout the day. Additionally, we received practical tips and recipes for our daily lives.”

Vincent Van Loo,
Leadership Trainee



Breast Cancer Awareness Month

In October, Avertim once again participated in Pink Month, joining the global effort to raise awareness and support the fight against breast cancer. As part of our commitment, we collaborated with Avertim’Her to relaunch Wear Pink Day, encouraging employees across our offices in Germany, the Netherlands, France, and Belgium to unite in support of the cause. To mark the occasion, we also shared pink-themed snacks across our offices, adding a thoughtful and light-hearted touch to the day. By wearing pink and coming together over small moments of connection, we honoured those affected by breast cancer and helped spread a message of hope and awareness.

November

In November, Avertimers from our four offices, raised awareness for men’s health issues as part of the annual November initiative. Our colleagues showed their support by wearing moustaches and adding a touch of blue as a symbol of solidarity. We spent a moment together with some snacks and an engaging Quiz about men’s health issues. This get-together provided valuable discussions and insights into mental health, suicide prevention, and the early detection of prostate and testicular cancer.





AWARENESS COMMUNICATIONS

Besides collective actions and sport challenges, Avertim also launched a series of awareness-raising communications. Key international days were promoted via LinkedIn, such as the International Day of Women in Science, World Day of Social Justice, World Environment Day, and International Girls in ICT Day, highlighting our support for gender equality, environmental stewardship, and digital inclusion. We also introduced our Care Officers for World Health Day through different channels internally and externally, underlining our dedication to fostering a supportive and inclusive workplace environment.

Alongside our activities with partners and involvement in various international days, Avertim also participated in numerous awareness events, advocating for diverse and impactful causes.

SPORT CHALLENGES

WAPA football league

In 2024, Avertim proudly joined the WAPA corporate football league for the first time, with a team of 15 enthusiastic participants. WAPA, a non-profit organization, is dedicated to combating the use of children in armed conflicts and supporting their reintegration into strengthened communities. This initiative allowed our Avertimers to raise awareness for WAPA's vital cause while enjoying a fun and engaging team-building activity.

Inter-company challenge with the CCI

This year, Avertim Group participated once again in the CCI (Chambre de Commerce et d'Industrie) Challenge, an intercompany and intercountry sports competition. One team per office joined in, driven by both the competitive spirit of the challenge and the noble cause it supports. The CCI Challenge supported the "Solar Impulse Foundation," which promotes innovative solutions for environmental protection, and our partner "Sport dans la Ville." Additionally, Avertim was delighted to see our French office team secure first place among all Belgian companies that participated.

SUPPORTING THE ASSOCIATION "CAFÉ JOYEUX"

Since its establishment in 2017, Café Joyeux has been committed to addressing the employment challenges encountered by individuals with mental and cognitive disabilities, particularly in France.

At Avertim, we deeply value the mission of Café Joyeux and recognize its profound impact on society. This acknowledgment led us to support their cause by yearly renting their venue to host an afterwork event. Through our collaboration, we aim to bolster Café Joyeux's ongoing initiatives aimed at fostering inclusivity and creating meaningful job opportunities for individuals with disabilities.



Next steps for 2025

In the upcoming years, we have outlined several strategic initiatives aimed at enhancing our community engagement and social contributions.

1. Strengthening our partnerships and our community engagement:

We are committed to nurturing our diverse partnerships through our three key objectives. In addition, we aim to explore new opportunities by expanding our reach to new target groups and, where possible, identifying potential partnerships across our other offices. Our goal is to boost volunteer engagement and increase pro-bono hours, fostering a strong culture of philanthropy within our organization and enhancing our external impact. Furthermore, we plan to strengthen our collaboration with Café Joyeux by introducing “Joyeux coffee” in our Belgium office.

2. Refining our donation strategy:

We will refine our donation strategies to maximize their effectiveness and support causes aligned with our values. By optimizing our approach, we aim to ensure our contributions have the greatest possible impact.

3. Increasing our sustainability awareness:

We are dedicated to raising awareness and empowering our colleagues to actively participate in the sustainability movement. Our objective is to cultivate a workforce of informed advocates capable of driving meaningful change both internally and externally. We also aim to strengthen our awareness strategy by using engaging and informative tools, such as sharing key facts around international awareness days, hosting quizzes, organizing workshops led by external experts, webinars, and more.

4. Improving our reporting and impact measurement:

We aim to refine our targets to ensure more effective follow-up of our various projects and to implement meaningful actions based on the outcomes achieved. Additionally, we aim to enhance our overall reporting by incorporating new metrics that reflect our societal impact. We acknowledge that regular follow-up is essential for gaining a better understanding of both our strengths and areas for improvement. By consistently evaluating our progress, we can make informed decisions, improve our initiatives, and strengthen what we do well. Year after year, this approach will help us increase our positive impact on both society and the environment.



ENVIRONMENT

Pillar

Introduction

Our environmental pillar focuses on reducing our footprint and contributing positively to the planet. This year, one of our key milestones was the completion of our 2024 Carbon Accounting Report at group level, in full compliance with the GHG Protocol.

This assessment was a crucial step towards aligning Avertim's climate strategy with the goals of the Paris Agreement. Following the latest guidance from the Science Based Targets initiative (SBTi), we reviewed and updated our internal climate targets to reflect a science-based decarbonization pathway.

This work goes hand in hand with our broader efforts to reduce our impact across all operations. Throughout the year, we continued to implement measures aligned with our environmental priorities, including sustainable procurement, waste reduction and fleet electrification.

"Sustained growth, driven by a lasting positive impact on the environment and people, is the core of our ambition."

**Quentin Foulon,
Belgium Director and
Environment Pillar
Sponsor**



GHG Emissions

At Avertim, we are dedicated to the reduction of our greenhouse gas (GHG) emissions. In pursuit of this objective, we have diligently adhered to the GHG Protocol methodology, which serves as our guiding framework.

In our previous report, we shared our ambition to strengthen our carbon footprint calculation methodology, a key internal project this year. Our goal was to establish a solid baseline for scopes 1, 2, and 3 in order to take targeted action in the years to come. In this section, we explain the different steps of Avertim group's Carbon Footprint Project, from defining the scope of data collection to setting reduction targets.

OUR METHODOLOGY

For Avertim Group's 2024 Carbon Footprint assessment, the internationally recognized GHG Protocol methodology was applied. This standard provides a comprehensive, transparent, and globally accepted framework for measuring and managing GHG emissions. It allows organizations to classify their emissions into three categories:

- **Scope 1:** Direct emissions from owned or controlled sources (e.g., company vehicles, fuel combustion on site).
- **Scope 2:** Indirect emissions from the generation of purchased electricity, heat, or steam consumed by the organization.
- **Scope 3:** All other indirect emissions that occur in the company's value chain (e.g., business travel, employee commuting, purchased goods and services, waste, etc.).

In line with this framework, all relevant data from Avertim's various entities and activities were consolidated to produce a unified and transparent carbon footprint at the group level. Scope 1 and 2 emissions were aggregated using the financial control approach. To conduct our Carbon Footprint assessment, the following steps were taken:

1) Training and support of our external partner

To ensure a robust and consistent process, the internal project team received formal training in the Bilan Carbone® methodology (ADEME) and additional training from our external partner. These trainings strengthened our ability to identify emission sources, apply relevant emission factors, and interpret results in line with best practices. In addition, we worked closely with a specialized external partner, who supported us throughout the process. Their expertise and tool helped us accelerate the process, ensure the reliability of the data collected, and validate the relevance of the assumptions used.

2) Data collection

To collect data at the group level, we gathered information according to the scopes 1, 2 and 3 emissions. This process included gathering supporting documents (such as purchase invoices, electricity bills, etc.) covering the period from January to December 2024, as well as conducting a group-level mobility survey. When data were unavailable, assumptions were made based on guidance from our external partner. However, our uncertainty rate remains very low (18%) as it is mostly based on raw data.



3) Results analysis and improvement plan

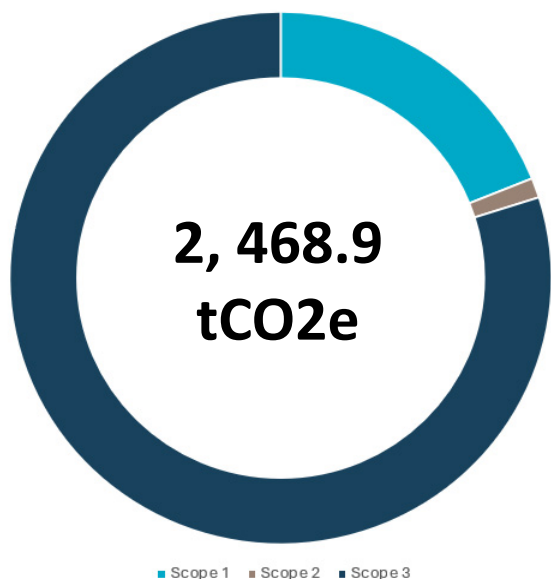


Figure 1: Global GhG emissions by Scope for the Avertim Group in 2024 (Location-based method)

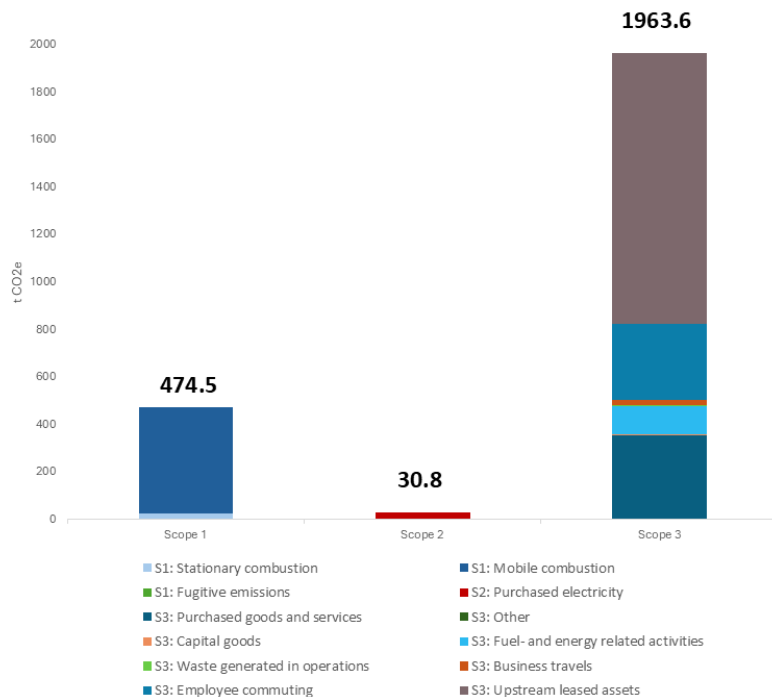


Figure 2: Breakdown of total carbon emissions by scopes for the Avertim Group in 2024 (Location-based method)

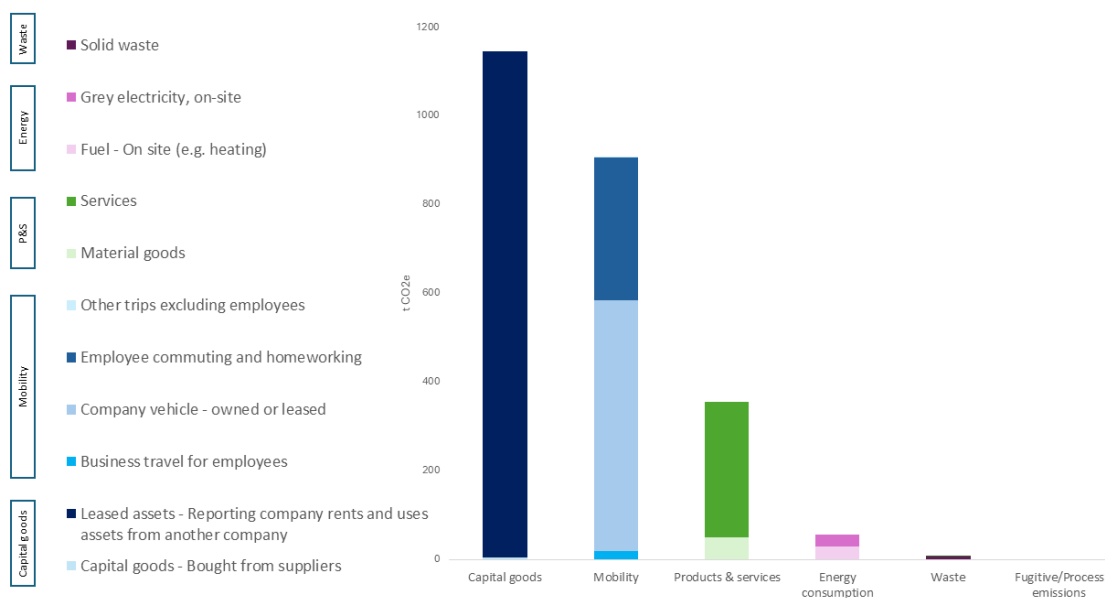


Figure 3: Global GhG emissions per main sources of emissions for the Avertim Group in 2024 (Location based method)

Following the Location-based methodology, the total GhG emissions for the Avertim Group in 2024 amounted to 2468.9 tCO₂e with an uncertainty of 18%, therefore placing Avertim's emissions between 2,023.4 and 2,914.4 tCO₂e.

Following the Market-based methodology, the total GhG emissions for the Avertim Group in 2024 amounted to 2449 tCO₂e with an uncertainty of 18.2%, therefore placing Avertim's emissions between 2,003.5 and 2,894.5 tCO₂e.

In terms of intensity, this means that on average, in 2024, an Avertim employee emitted 8 tCO₂e (Location & market-based methodology).

Breakdown by scope

Scope 1 - Direct emissions from owned or controlled sources

Scope 1 emissions represent 19.2% (Location-Based) of Avertim's total carbon footprint. These emissions come from sources that are owned or directly controlled by the company. The main contributors are:

- Mobile combustion: fuel used by company-owned or leased thermal vehicles, which is the dominant source of Scope 1 emissions.
- Stationary combustion: heating systems using gas or oil in buildings.
- Fugitive emissions: leaks of refrigerant gases from air conditioning or refrigeration systems, when these systems are under company control.

Scope 2 – Indirect Emissions from purchased electricity

Scope 2 emissions account for 1.2% (Location-Based) of the total emissions and include:

- Electricity consumption in Avertim's offices across the group.
- Electricity used to charge electric company vehicles.

Scope 3 – Other Indirect Emissions

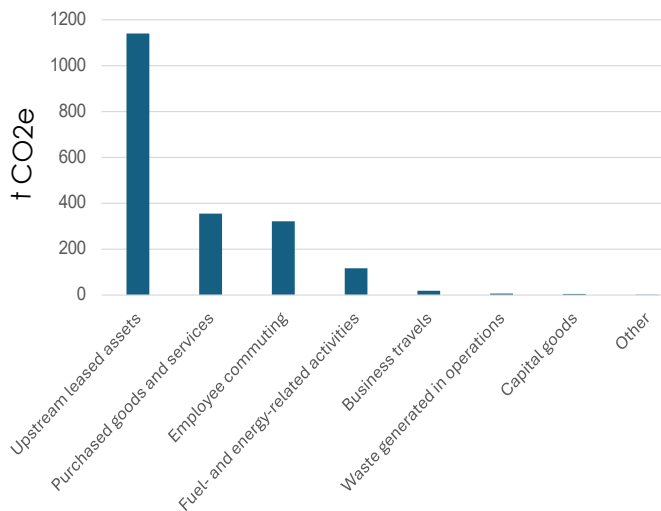


Figure 4: Scope 3 GhG emissions by GhG Category for Avertim Group in 2024 (location-based)

Scope 3 emissions are the most significant, making up 79.5 % (Location-Based) of total emissions. These emissions occur throughout the value chain and include:

- Capital goods: especially the purchase of 109 electric and hybrid vehicles in 2024, which includes emissions from manufacturing. This category is particularly high in 2024 due to Avertim's active strategy to electrify its vehicle fleet, supported by fiscal incentives. While electric vehicles have a higher manufacturing footprint, this is a one-time impact that will be offset over time through reduced emissions in Scope 1.
- Purchased goods and services: such as IT services, event organization, legal and accounting fees, and employee training.
- Employee commuting: travel between home and the workplace by car, bicycle, or public transport. This category also includes emissions from homeworking.
- Fuel- and energy-related activities not included in scopes 1 or 2: upstream emissions from the extraction, processing and delivery of purchased fuel or electricity.
- International business travel (mainly by train).
- Waste generated in operations: office waste and recycling, with limited impact on total emissions.

The relatively high emissions related to mobility (scopes 1, 2 and 3 combined) reflect the nature of Avertim's consulting business model, which requires frequent travel by consultants to client sites. This explains the importance of categories such as employee commuting and mobile combustion in our overall footprint.

"Taking part in the Carbon Footprint project was a great opportunity to develop new skills, particularly in project management. It gave me a better understanding of the challenges involved in measuring our carbon footprint, an issue that's becoming increasingly important for our society. It made me aware of the main sources of emissions specific to our business activities. On top of that, working with our external partner was insightful both on a professional and personal level. The exchanges with their experts, as well as with other companies involved in the training sessions, were a source of learning and reflection. This project will enable Avertim to implement concrete actions to reduce its impact."

Elise Remy,
Accounting and Cash Manager





KEY FOCUS AREA: MOBILITY

Mobility is a key environmental focus area for Avertim, linked mainly to frequent commuting to client sites. As such, we have taken several steps to better understand and reduce our mobility-related emissions, which span across scopes 1, 2, and 3.

In 2024, Avertim launched a series of concrete initiatives:

- We expanded our fleet with electric and hybrid vehicles, aiming to reduce direct emissions over the long term. To further encourage the use of electric vehicles over petrol-powered ones, we have implemented incentives that favour electricity consumption over fuel.
- We continued to offer homeworking to our employees, reducing the impact of commuting.
- We increased the amount of the mobility budget of 11% for each category to encourage the use of sustainable transport alternatives such as cycling, public transport, and shared mobility solutions.
- Our strict internal travel policy underscores our commitment to minimizing air travel. Air travel is financed only when alternative transport cannot be used within a four hours timeframe. In 2024, 95% of business trips were completed by train.
- We conducted a group-level mobility survey* to better understand the travel patterns and preferences of our collaborators. The goal was to assess their readiness to switch to more sustainable options under the mobility budget.
- We are actively raising awareness internally, through communication campaigns and activities (e.g. Sustainability Challenge) to promote eco-friendly travel behaviour.

* Please note that this survey was carried out in the first quarter of 2025.

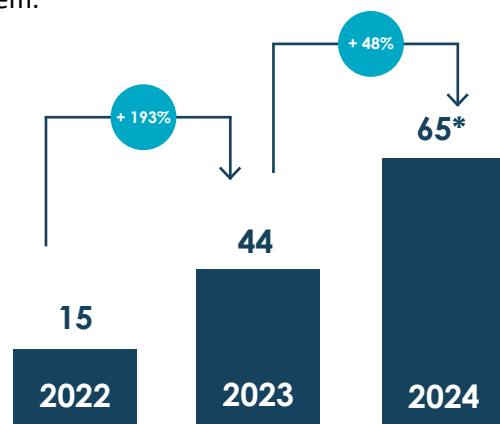
Mobility budget

Avertim has implemented a mobility budget program, in Belgium, to address climate change and offer more flexibility to employees. The program provides employees with the option to exchange their company car for a Mobility Budget equivalent to its Total Cost of Ownership (TCO).

This budget can be used in three ways:

1. Opting for a green car provided by the employer, including full-electric, hybrid, or low-emission (less than 95g CO₂/KM) vehicles.
2. Financing alternative means of transportation such as soft mobility, car rentals, pedestrian, or bike commuting premiums, as well as reimbursement of rent or loans if the employee lives within a 10 km radius of Avertim's main office.
3. Paying out unused funds to employees at year-end, taxed at 38.07%.

We actively encourage employees to choose the Mobility Budget instead of a company car whenever it is possible for them.



*Please note that this number includes all employees, without differentiating between those still employed and those who exited the company in 2024.

SETTING TARGETS IN LINE WITH THE PARIS AGREEMENT

This carbon footprint assessment, along with our mobility-related initiatives, reflects Avertim's broader ambition to align with the Science-Based Targets initiative (SBTi) framework and the goals of the Paris Agreement.

We are using our emissions data as a basis to define internal climate objectives aligned with a science-based trajectory.

Following the analysis and presentation of our 2024 emissions data, we reviewed our targets to ensure they support a decarbonization path consistent with limiting global warming to below 1.5°C .

This strategic realignment reinforces the credibility of our climate roadmap and provides a solid foundation for setting a 10-year reduction target .

Scope 1&2 (absolute reduction)

	Base year (2024)	Target year (2034)	% SBT reduction
Scope 1 emissions tCO ₂ e	475	195	58.80%
Scope 2 emissions tCO ₂ e	31	13	58.80%
Scope 1+2 emissions tCO ₂ e	505	208	58.80%

In line with the SBTi and 1.5°C trajectory, we have defined clear and measurable emission reduction targets for our Scope 1 and Scope 2 greenhouse gas emissions.

Using 2024 as our base year, we aim to reduce our total Scope 1 and 2 emissions (tCO₂e) from 505 tCO₂e to 208 tCO₂e by 2034 — representing a 58.80% absolute reduction over a 10-year period.

- We commit to reducing our Scope 1 emissions from 475 tCO₂e to 195 tCO₂e.
- We commit to reducing our Scope 2 emissions from 31 tCO₂e to 13 tCO₂e.

Scope 3 (relative reduction)

	Base year (2024)	Target year (2034)	% SBT reduction
Physical intensity (tCO ₂ /custim physical unit)	6.2	2.3	63.80%

To further align with the Science Based Targets initiative (SBTi), we have set a physical intensity reduction target for our Scope 3 emissions, covering indirect emissions across our value chain.

Using 2024 as our base year, we aim to reduce our emissions intensity from 6.2 tCO₂e per headcount to 2.3 tCO₂e by 2034 — a 63.8% reduction over 10 years, in line with a 1.5°C trajectory.

Waste Reduction

Waste, whether direct or indirect, does not represent the primary environmental impact of Avertim.

The potential impacts in our value chain are limited, with no substantial waste generated by the services provided to clients. The waste produced directly from our operations is also minimal and primarily consists of office waste, both physical and digital.

Nonetheless, it remains a noticeable and tangible concern for employees in their daily office environment. Consequently, we are dedicated to promoting best practices and raising awareness to cultivate a culture of sustainability throughout our offices.

In 2024, several initiatives were launched to improve waste management:

- Sustainable end-of-year gift lunch box: we carefully selected a sustainable lunch box for employees to minimise packaging waste, particularly food-related waste, often observed in offices.

- Awareness and communication: waste management instructions are now also included in our onboarding process.
- Clean-up day: Avertim participated in the Clean-up Day, reinforcing our commitment and encouraging collective action among employees.
- Printer waste reduction: a process has been implemented to reduce printer-related waste (e.g., paper use and cartridge disposal).

Extending the life of our IT equipment through donation

As part of our circular economy efforts and commitment to digital inclusion, Avertim donates its end-of-life laptops and IT equipment to the non-profit organization Digital for Youth, an organization working to bridge the digital gap in Belgium.

26

laptops donated in 2024

Rather than disposing computers that are no longer in use, we ensure they are securely wiped, refurbished, and redistributed to schools and organizations that support young people who lack access to digital tools.

This initiative helps reduce electronic waste while promoting equal opportunities in education and digital literacy.

By giving a second life to our equipment, we contribute both to environmental impact reduction and social value creation, in line with our broader sustainability strategy.

To further our efforts, we aim to reduce our waste generation by 10% by 2034.



Energy and water consumption

Our energy conservation strategy includes promoting daily eco-friendly practices across all offices and transitioning to renewable energy contracts.

In Belgium, we continue to hold a green energy certificate and actively encourage everyday eco-gestures. Our Dutch offices use electricity generated entirely from local wind power, avoiding polluting fossil fuels. This clean source produces nearly no harmful emissions, making it sustainable and low-impact.

Since 2023, we have been actively replacing computers across the group with more energy-efficient models that have a lower carbon footprint over their life cycle. On average, the new computers we have purchased consume 46% less energy compared to the previous models. As part of our awareness efforts, we actively encourage employees to switch off lights when not in use. We regularly remind staff to turn off lighting at the end of the day, and we ensure that lights are turned off during weekends and overnight to reduce unnecessary energy consumption.

Regarding water, it represents a minimal use of our resources, but we recognize the vulnerability of our site to water-related challenges. Therefore, we are committed to ongoing efforts to preserve this resource and to implement initiatives aimed at reducing our overall consumption whenever feasible.

The fact that we hold green energy certificates also explains the difference between our energy-related emissions under the market-based and location-based approaches. Since our energy suppliers are green, our market-based emissions are lower than our location-based emissions, which is not always the case.

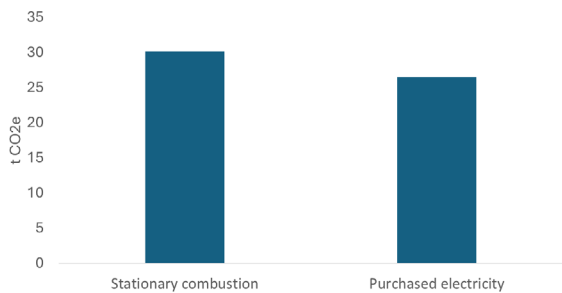


Figure 5: energy consumption – location-based emissions

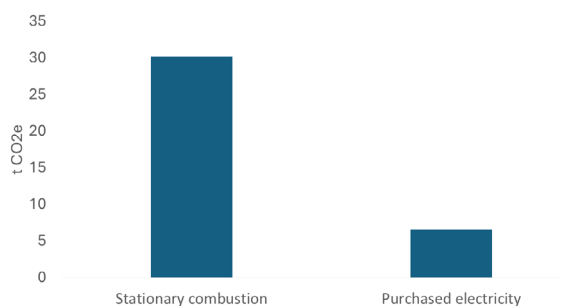


Figure 6: energy consumption – market-based emissions





Sustainable Procurement

As part of our journey toward becoming a more responsible organization, we are committed to embedding sustainability across our entire value chain. We prioritize suppliers who reflect our values and actively support our environmental and social objectives. This commitment is outlined in our Sustainable Procurement Policy, which incorporates environmental, social, and ethical criteria into our supplier selection procedure. The policy allows us to monitor progress, track improvements, and report on our performance in relation to our targets for supplier relationships.

Supplier selection criteria

Our supplier selection process is designed to prioritize suppliers who are committed to continuous improvement and whose ambitions align with the 2015 Paris Agreement and OECD Guidelines for responsible business conduct. We refrain from contracting with suppliers who contravene fundamental ethical values, respect for human rights, or who have been recently convicted for serious ethical, social, or environmental issues.

Suppliers will be selected or renewed according to their economic, environmental and social performance. The following key criteria are considered:

- Respect for human rights, prohibition of child labor,
- Equality and non-discrimination, diversity & inclusion,
- GDPR compliance and information security,
- Health and safety of employees,
- Environmental impact

Procurement procedure

We have classified our suppliers into risk groups to adapt the procedure to the associated level of risk. This classification depends on the nature of the goods or services they provide, as well as their criticality to our organization's operations:

- **Risk Associated with Goods and Services Supplies:** Suppliers are categorized based on their risk level. High-risk suppliers include those with access to sensitive data or operating in industries with elevated ethical or environmental risks, while low-risk suppliers demonstrate minimal ethical or environmental issues and adhere to applicable laws and regulations.
- **Criticality:** Suppliers are evaluated in terms of criticality to our operations. Critical suppliers are those whose failure could substantially hinder our ability to deliver services, whereas non-critical suppliers' failure would have a lesser impact on our operations.

Based on the level of risk, different actions are required to assess and mitigate it. High-risk suppliers will undergo a comprehensive referencing process to ensure adherence to our Supplier Code of Conduct. Medium-risk suppliers will be subjected to a pre-assessment to verify compliance with relevant laws and regulations. For low-risk suppliers, no specific action is needed for reasons of administrative efficiency. The procurement department is managed by the financial control department, under the supervision of the Chief Financial Officer (CFO). The CFO works closely with the legal department, through which a control mechanism is ensured.

Supplier Code of Conduct

The Supplier Code of Conduct outlines the standards and behaviours we expect from all suppliers. In the conduct of our activities, we are committed to respecting the laws, regulations, and national and international conventions in force, in particular regarding business ethics, social rights and environmental protection. Suppliers are expected to adhere to international and industry best practices, and to encourage their own suppliers and subcontractors to comply with the principles of this Code of Conduct. Recognizing that adherence to these standards is a continuing process, suppliers are required to improve workplace conditions consistently. The Supplier Code of Conduct includes a self-assessment form, enabling us to suggest a remediation plan if suppliers do not fully align with the outlined values.

Ethical Business Conduct Clause

In 2024, Avertim reinforced its commitment to responsible sourcing by introducing a new ethical business conduct clause as an annex to its Supplier Code of Conduct. This clause is included in contracts with suppliers and forms an integral part of our procurement policy. Through this initiative, we ensure that our suppliers commit to:

- Upholding fundamental labour rights as defined by the International Labour Organization (ILO), including the prohibition of forced and child labour, the right to collective bargaining, and the promotion of a safe, inclusive, and non-discriminatory work environment;
- Respecting and promoting Human Rights in all business interactions;
- Complying with all applicable environmental regulations and implementing sustainable practices such as resource efficiency, waste reduction, and carbon footprint minimization.

Suppliers are also required to acknowledge the Support Code of Conduct, apply its principles throughout their operations and allow Avertim to conduct audits to verify compliance. In case of non-compliance, suppliers must undertake corrective actions and provide regular updates on their progress.

Training for our business owners

We provide training and raise awareness among business owners and suppliers about sustainable procurement policies.

This includes:

- Training business owners: Procurement staff is trained in how to evaluate the sustainability of products and services and how to integrate sustainability criteria into procurement decisions. In 2024, all procurement staff were fully trained.
- Raising supplier awareness: Suppliers are informed about sustainability criteria and the organization's commitment to sustainability through the diffusion of our Supplier Code of Conduct.



Integration of sustainability criteria in internal purchasing

As part of our commitment to sustainability, we systematically integrate environmental and social criteria into our internal purchasing processes for selected products or services. This applies to corporate gifts, catering services, event planning, office supplies, offices furniture, and data housing. For catering and event-related services, we give priority to suppliers that demonstrate responsible practices, such as local sourcing, seasonal ingredients, minimal packaging, and waste reduction initiatives. These choices not only reduce our environmental footprint but also support the local economy.

In terms of data housing Avertim stores all its data in a high-efficiency, climate-neutral data center located in Belgium. Certified ISO 14001, ISO 27001 and Tier 3+, the facility is powered by 100% renewable energy (solar, wind, biomass, and geothermal) and operates with a Power Usage Effectiveness (PUE) of 1.25, significantly below the industry average. Thanks to smart thermal management systems, the data center uses natural air cooling and heat recovery techniques to avoid unnecessary energy consumption. This approach is fully aligned with our commitment to Green IT, reducing our digital carbon footprint while ensuring data security and operational reliability.

Our commitment also extends to office supplies, where we actively seek products made from recycled or recyclable materials. We prioritize suppliers who offer certified products (e.g. FSC, EU Ecolabel) and implement low-carbon logistics and responsible sourcing practices.

Finally, the majority of the furniture used in our Belgian offices comes from reuse, reducing the need for new materials.

** Please note that this partnership was carried out in the first quarter of 2025.*

Promoting diversity and inclusion in our supply chain

At Avertim, we are committed to fostering diversity and inclusion not only within our teams, but also across our value chain. We actively seek to collaborate with suppliers from diverse backgrounds and support inclusive business models.

We prioritize working with local suppliers whenever possible, and give preference to partners who contribute to positive social impact or represent underrepresented groups, including:

- Café Joyeux*, a social enterprise that employs people with cognitive disabilities, from whom we regularly source sustainable coffee for our offices and rent their venue for events.
- Kazidomi, a B Corp-certified company offering healthy and sustainable consumer goods, from whom we source various responsible office supplies.
- Allo Fruits SPRL, a local supplier providing organic fresh seasonal fruits for our teams.
- Pepino, a woman-founded company that provides responsible and locally sourced catering services.
- Merchery, a B Corp certified company offering sustainable corporate gifts.
- TADA, a non-profit organization that promotes social inclusion and education for underserved youth, with whom we collaborate, notably for Saint Nicholas.

These initiatives reflect our ambition to create shared value and ensure that our procurement decisions contribute to a more inclusive and equitable economy. Looking ahead, we aim to formalize our supplier diversity approach and explore ways to track and expand our impact in this area.

Progress on our targets

We defined targets on our procurement activities that we monitor and report annually.

75%

of targeted suppliers who have signed the Suppliers Code of Conduct

75%

of targeted suppliers covered by a Sustainability Self-Assessment

100%

of all buyers trained on sustainable procurement

Environmental education

We promote environmental awareness by highlighting our policy, addressing climate change, and encouraging employee participation in sustainability efforts.

Climate Fresk

Following its launch in 2023, the Climate Fresk is now a permanent part of our training catalogue in 2024. This science-based, collaborative workshop continues to play a key role in raising awareness among our teams about the causes, consequences, and solutions related to climate change.

To further embed this initiative across Avertim, three employees have been trained as certified facilitators, enabling us to deliver the Climate Fresk in English, French, and Dutch, and ensuring full accessibility and inclusion across our diverse teams.

In 2024, the workshop has been deployed across multiple countries, and is now offered both on-site and online, allowing us to reach a broader audience and foster environmental engagement regardless of location. Eight Climate Fresk sessions were given in 2024.

By scaling up the Climate Fresk internally, we aim to foster a shared culture of environmental responsibility, encourage systems thinking, and strengthen our collective ability to respond to climate challenges with knowledge and action.

World Clean-up Day

In 2024, our teams across all four Avertim offices actively participated in World Clean Up Day, a global initiative aimed at combating litter and raising awareness about waste pollution. By taking part in local clean-up actions, our employees demonstrated their personal and collective commitment to environmental preservation.

European Mobility Week x TeroGo

As part of our ongoing commitment to sustainability and employee engagement, we launched the Avertim Sustainability Challenge 2024 from September 9 to 29, in collaboration with teroGO (formerly AtlasGO). The goal: inspire greener habits, foster team spirit, and make a measurable impact, together. Over three weeks, 112 participants across our four offices joined forces to complete more than 1,200 sustainable activities and avoid a total of 6,508kg of CO2 emissions, a 13% increase compared to 2023.

Each week focused on a key sustainability theme:

- **Week 1 – Sustainable Nutrition**

Participants learned about the environmental impact of food and shared plant-based meal photos as part of a mini photo contest.

- **Week 2 – European Mobility Week**

We encouraged low-carbon commuting (walking, biking, public transport, etc.), with a challenge to reach 500 km of CO2-neutral travel as a team. Participants also logged carpooling and e-bike usage.

- **Week 3 – Cleanup Week**

Avertimers took part in collective and individual cleanup actions, both physical and digital, from collecting waste in their cities to deleting unnecessary digital files. Bonus points were awarded for sharing before/after photos.

Throughout the challenge, employees could log dozens of eco-actions on the teroGO app, learn through sustainability articles, and motivate one another via the team chat.

At the end of the challenge, a detailed impact report helped quantify our collective results.

"Understanding the full picture, from root causes to cascading consequences of climate change in a tangible and engaging way was a memorable experience. What I appreciated most was the collaborative format.

Working with colleagues to connect the dots using the provided data sparked meaningful discussions. These conversations helped us uncover the solution and realize how small causes can lead to significant consequences. This insight inspired us to rethink some of our everyday habits for the better."

Atabak Mohammadzadeh,
Consultant





Next steps for 2025

In line with our long-term sustainability strategy, Avertim is strengthening its environmental and sustainable procurement efforts for 2025–2026. Our upcoming actions will focus on raising awareness, measuring impact, and redefining key mobility practices, as well as ensuring continuous improvement through annual monitoring.

1. Raising awareness

To empower our teams with the knowledge needed to act sustainably, we will roll out a series of awareness initiatives:

- Workshops with an external partner to explain our Carbon Footprint and its implications to all Avertimers.
- Training sessions on climate and energy challenges, tailored for our consultants and Business Managers.
- A waste sorting workshop to encourage more responsible office habits.
- Awareness campaigns around sustainable mobility, including promotion of the mobility budget.

2. Measuring carbon footprint

We will continue to conduct a Carbon Footprint assessment each year to monitor progress and identify areas for improvement. The goal is to ensure data-driven decision-making and transparent communication about our environmental performance.

3. Rethinking mobility

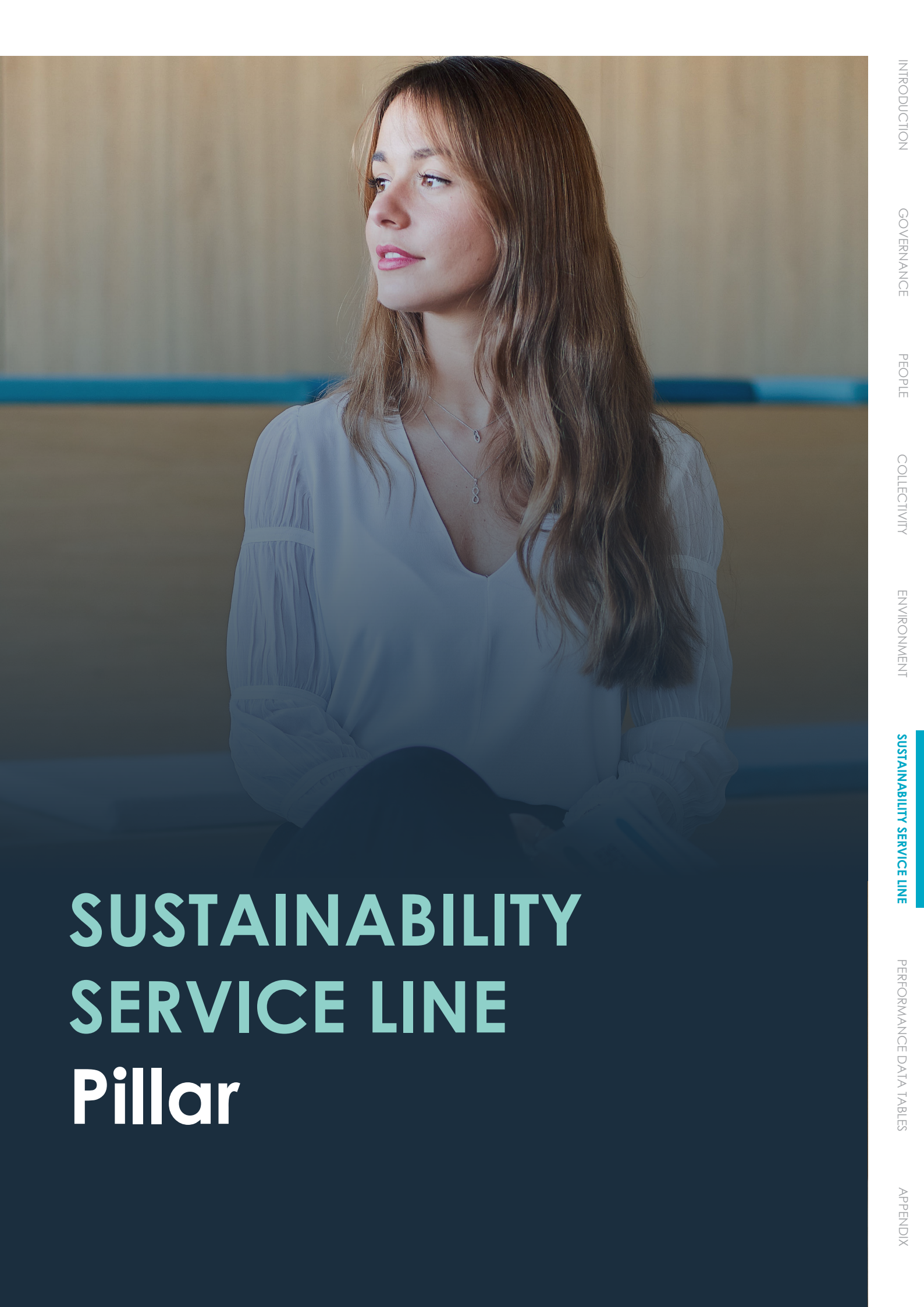
Avertim is currently engaged in a strategic review of its mobility policy. We are exploring and evaluating various approaches to reduce the carbon impact of employee commuting, while considering the realities of our business model and the input of Avertimers.

4. Formal commitment to the Science Based Targets initiative (SBTi)

We plan to formalize our commitment by signing the official SBTi commitment letter in 2025. This will mark a key milestone in our climate journey and reinforce our ambition to transparently drive measurable and science-based progress.

5. Exploring carbon offsetting

As part of our commitment to the Science-Based Targets initiative (SBTi), we are also exploring the integration of carbon offsetting measures to support our reduction efforts and help achieve our climate objectives.



SUSTAINABILITY SERVICE LINE Pillar

Introduction

In last year's report, this section focused on the Customer Pillar. In 2023, we differentiated it from the Sustainability Service Line (SSL), positioning the Customer Pillar as a supporting role. By the end of 2024, we have chosen to merge these two elements to streamline governance and enhance operational efficiency. As a consultancy firm, we believe that the greatest impact we can have on our planet and society, is through the services we offer and how we deliver them. In 2024, we refined our mission of our Sustainability Service Line: *from strategy to operations, we guide our clients in navigating sustainability challenges, by enhancing performance, driving innovation, and ensuring compliance, dedicated to sustainable development.*

Our key challenge in 2024 was enhancing our service portfolio to generate added value in sustainability for our clients. Building on our 2023 approach, we continued to focus on supporting customers with their sustainability challenges and objectives. We took it a step further by expanding the concept of an "ecosystem," associating diverse expertise to offer comprehensive end-to-end solutions, from strategy to operations.

"I believe the strength of our service line lies in building ecosystems. By leveraging our own expertise and bridging the gaps with key sustainability players, we create 360° solutions and drive lasting impact."

**Cécilia Sarda,
Sustainability Manager**



Our approach

Our mission is to bridge the gap between strategy and operations in a sustainable way. Therefore, in 2023, Avertim launched the Sustainability Service Line. At Avertim, we believe that Sustainability is a transformation journey.

Collaborative Ecosystem

Throughout 2024 and the first quarter of 2025, we continued to enhance our approach from 2023 to make it more relevant towards our clients. Recognizing the need to complement our expertise, we introduced the concept of a collaborative “Ecosystem.” This ecosystem aims to combine specific sustainability expertise from key market players with our cross-sectorial expertise in transformation, which encompasses data, business process, project and change management. This collaborative approach allows us to offer comprehensive and customized solutions, transforming sustainability challenges into opportunities to perform, innovate and comply. To do so, we partnered up with three different companies; Tapio, IBM Envizi, and EcoVadis.

Avertim expertise

Additionally, we believe it is crucial to provide support through our own experiences. We view our own journey as a testing ground for our clients and strive to leverage the successes and the lessons learned.

By merging these various drivers, we concentrate our efforts on three key areas: ESG and low-carbon strategy, ESG reporting and compliance, and certifications. Avertim offers end-to-end support for each area, from the initial assessment to the implementation of the action plan. Furthermore, it is essential to recognize that these areas are interconnected and can be combined. Through our three service areas, we aim to assist our clients with their sector-specific sustainability challenges.

Engagement & Knowledge

As part of our strategy, we recognize the importance of engaging our employees.

Webinars

Over the course of two months, we organized our first internal webinar series to involve our employees in the sustainability movement, both from an internal and client perspective. We also plan to co-create webinars with our partners to share our knowledge and reach a broader audience.

Training and support

Additionally, we began organizing support workshops to ensure our employees have the necessary tools to develop our service line and stay updated on sustainability challenges and trends. Through our participation in the UN Global Compact, Avertimers also have access to their training academy and a wealth of resources.

Active participation

Lastly, it is crucial for us to stay informed about trends and, most importantly, to contribute actively to global sustainability efforts, network, and be part of a broader sustainability ecosystem.

Therefore, we participated in several events in 2024 and early 2025 (e.g., through the Shift) and plan to continue doing so throughout the year.





Case Studies

1 - Producing automated annual reports, in compliance with CSRD standards

The regulatory landscape is rapidly evolving, with growing expectations for organizations to demonstrate transparency in their sustainable practices. Under the Corporate Sustainability Reporting Directive (CSRD), companies in scope will be required to be compliant with the CSRD for the 2024 financial year, starting in 2025. In response, a Belgian Insurance company launched a project to create an integrated annual reporting system that adheres to CSRD.

Over two years, Avertim assisted this Insurance company in achieving CSRD compliance. The ultimate goal was to ensure full preparedness for the 2025 reporting deadline, delivering a CSRD-compliant report. Avertim's approach included the following key steps:



Throughout this process, Avertim diligently coordinated stakeholders, suppliers, and resources to meet milestones and deadlines.

In 2024 and early 2025, after conducting a thorough preparation and gap analysis, we supported our client in drafting their report by:

- Coordinating and facilitating a new double materiality assessment aligned with EFRAG guidance.
- Organizing workshops on material datapoints with over 50 contributors, including external stakeholders such as designers and auditors.
- Identifying available and missing data.
- Writing the sustainability chapter for the 2025 consolidated report.

This journey as project manager resulted in the following key impacts:

- **ESG Roadmap Monitoring:** Preparation and monitoring of the ESG roadmaps for 2024 and 2025.
- **Stakeholder Coordination:** Coordination of various stakeholders to achieve the milestones defined and approved during steering committees.
- **Activity Management:** Management and facilitation of activities, including content preparation, consolidation, and IT developments.
- **Strategic Alignment:** Ensuring alignment of objectives with the company's business and sustainability priorities.
- **Budget Management:** Oversight of budget to ensure efficient allocation of resources.
- **Future Reporting Security:** Securing the future production of the sustainability report.

2 - Developing material efficiency and closed-loop strategies across production lines

Avertim is assisting one of our clients in overcoming challenges related to material efficiency, which arise from decentralized waste management and a lack of standardized data across sites. This initiative supports the client's 2030 sustainability commitment.

Our responsibilities include defining the group's waste strategy, collecting and analyzing data, including tracking the movement of materials from procurement to production, and prioritizing reduction and circularity projects. For each proposed change, our team provides a comprehensive business case to secure the necessary support from management.

This project leads in the following key impacts:

- **Informed Decision-Making:** Insights to enable informed decisions-making on waste reduction and material efficiency.
- **AS IS and TO BE Scenarios:** Mapping and analysis of current waste streams and processes versus future optimized states.
- **Material Efficiency Opportunities:** Potential improvements identification per site, with clear recommendations.
- **ROI Analysis:** Financial justification and potential cost savings for the recommended strategies.
- **Prioritization:** Strategies prioritization based on their impact and feasibility, allowing the client to focus on the most valuable opportunities.
- **Tailored Strategies:** Site-specific recommendations for material efficiency and waste reduction, ensuring scalable and effective solutions.

3 - Evaluating the Sustainability trends and their impact in the pharmaceutical sector

The pharmaceutical industry is increasingly influenced by sustainability trends driven by legislative directives and industry movements. These changes have varying impacts and present both opportunities and challenges for companies within the sector. A leading pharmaceutical company sought to understand the extent of the sustainability wave, its impact on their pharmaceutical team, and how to effectively address these challenges.

To tackle this challenge, Avertim conducted a comprehensive analysis and provided strategic guidance.

Avertim's methodology included detailed desk research on sustainability trends in the pharmaceutical industry, featuring specific cases and examples, as well as interactive workshops designed to identify in-depth research approaches and involve stakeholders in the process.

The project resulted in several key impacts:

- **Sustainability Trends Gathering:** Gathering of all information regarding sustainability trends in pharmaceutical tendering and market access, with an in-depth understanding of how these practices are ranked and integrated within healthcare systems.
- **Country Overview Document:** An overview of top EU countries, including information on tendering and market access, supported by relevant examples.
- **Future Outlook and Recommendations:** A document providing insights into upcoming European directives and their potential impact on the pharmaceutical industry, along with strategic recommendations.

"With a background in incoming materials qualification, I joined a strategic project for a major pharmaceutical client in September 2024. It's a great opportunity to rethink how materials are selected, received, and used with a clear goal: reduce waste, optimize value, and lower carbon emissions right from the start. This project has helped me see incoming materials not just as inputs, but as real levers for sustainability.

What motivates me most is contributing to a smarter, greener process where sustainability becomes a source of innovation and positive impact."

Pierre-Louis Ruet,
Senior Consultant





Next steps for 2025

Looking ahead, our ambitions focus on three key areas:

1. Strengthening our ecosystem:

We will strengthen our collaboration with our partners to deliver more comprehensive and innovative solutions to our clients. By leveraging the diverse expertise within our partner network, we aim to create integrated offerings that address the evolving needs of our clients. Additionally, we will actively raise awareness of our joint capabilities by hosting workshops and webinars, providing valuable insights with both existing and potential clients.

2. Expand our sustainability expertise:

We want to make sure our current clients fully understand the main services we offer, while also reaching out to new clients, even expanding our scope to smaller businesses. Our objective underlining this commitment is our target to generate 5% of our turnover from sustainability services by 2028.

3. Engaging our employees:

We will intensify our commitment to empowering our employees by providing targeted training and workshops. These initiatives will focus on equipping employees with the skills and knowledge necessary to further develop our service line.



Performance Data Tables

Governance

GOVERNANCE & ETHICS	2021	2022	2023	2024	Target 2028
% adherence to our CBC	0	0	81%	100% (1)	100%
% of employees trained on ethics and anti-corruption policies (2)	0	0	5%	69%	≥ 90%
Number of confirmed corruption related incidents (3)	0	0	1	2	0
Number of confirmed information security incidents (4)	0	0	0	0	0
Number of incidents reported through the alert procedure	0	0	1	1	0
% of employees to whom the organization's anti-corruption policies and procedures have been communicated (including the governance body)	-	-	100%	100%	-

(1) As of 2024, all contracts include a clause mandating compliance with the CBC. This policy is accessible to all employees on our intranet and communicated during the onboarding process.

(2) This indicator reflects the percentage of employees who have completed training on ethics and/or anti-corruption policies since the program's launch. Calculation method: Cumulative number of unique employees trained since launch / Average of total workforce in 2024. This indicator also includes contingency workers. The anti-corruption training is currently provided only to staff based in Belgium.

(3) Confirmed corruption related incidents refer to incidents of corruption, fraud, conflict of interest.

(4) We did not encounter any information security incidents in 2021, 2022, 2023 and 2024. If you have any questions, please contact our DPO at: Jan.sente@avertim.be

People, Social & Human Rights

EMPLOYMENT	2021	2022	2023	2024	Target 2028
Number of employees (5)	232	248	294	291	-
% of permanent employees	-	-	97%	97%	-
Breakdown of this total by:					
Women	-	-	-	47%	-
Men	-	-	-	53%	-
Belgium	-	-	-	83%	-
France	-	-	-	4%	-
Netherlands	-	-	-	6%	-
Germany	-	-	-	7%	-
% of temporary employees	-	-	3%	3%	-
Breakdown of this total by:					
Women	-	-	-	50%	-
Men	-	-	-	50%	-
Belgium	-	-	-	0%	-
France	-	-	-	0%	-
Netherlands	-	-	-	100%	-
Germany	-	-	-	0%	-
% of full-time employees	-	-	95%	95%	-
Breakdown of this total by:					
Women	-	-	-	47%	-
Men	-	-	-	53%	-
Belgium	-	-	-	81%	-
France	-	-	-	4%	-
Netherlands	-	-	-	8%	-
Germany	-	-	-	7%	-
% of part-time employees	-	-	5%	5%	-
Breakdown of this total by:					
Women	-	-	-	50%	-
Men	-	-	-	50%	-
Belgium	-	-	-	71%	-
France	-	-	-	0%	-
Netherlands	-	-	-	14%	-
Germany	-	-	-	14%	-
Belgium	-	-	81%	81%	-
France	-	-	5%	4%	-
Netherlands	-	-	8%	8%	-
Germany	-	-	6%	7%	-

(5) Headcount (number of employees) includes permanent and temporary workers on Avertim's payroll but excludes contingency workers, at the end of the reporting period (31/12/2024).

EMPLOYMENT	2021	2022	2023	2024	Target 2028
Number of new hires (6)	-	-	-	78	-
Breakdown of this total by:					
Women	-	-	-	55%	-
Men	-	-	-	45%	-
New hires < 30 years	-	-	-	58%	-
New hires 30 ≤ x ≤ 50 years	-	-	-	42%	-
New hires > 50 years	-	-	-	0%	-
Retention Rate (7)	-	-	87.5%	80.8%	≥80%
Women	-	-	-	78.9%	-
Men	-	-	-	82.7%	-
Employees < 30 years	-	-	-	85.6%	-
Employees 30 ≤ x ≤ 50 years	-	-	-	77.9%	-
Employees > 50 years	-	-	-	100%	-

(6) New hires: headcount including permanent and temporary workers on Avertim's payroll but excluding contingency workers, from 01/01/2024 to 31/12/2024.

(7) Retention rate: Calculation method = number of employees at 12/31/2024 divided by (the number of employees at 1/1/2024 + the number of new hires in 2024) = 291/(282+78).

Retention rate women/men: Calculation method = number of women/men at 12/31/2024 divided by (the number of women/men at 1/1/2024 + the number of new women/men in 2024). The same approach is applied to the age categories.

DIVERSITY WITHIN AVERTIM	2021	2022	2023	2024	Target 2028
% Consultants employees	-	-	81.3%	80.8%	-
Women	-	-	39.8%	39.5%	-
Men	-	-	41.5%	41.2%	-
% Staff employees	-	-	18.7%	19.2%	-
Women	-	-	8.3%	7.9%	-
Men	-	-	10.4%	11.3%	-
% of women in the whole organization	45%	48%	48%	47%	50%
% of men in the whole organization	55%	52%	52%	53%	50%
% of women at top management position (8)	24%	19%	19%	33%	≥ 35%
% of women at director level (9)	6%	11%	11%	16%	≥ 20%
% of employees < 30 years	-	-	50.5%	43.0%	-
Consultants	-	-	40.8%	34.4%	-
Staff (Governance)	-	-	9.7%	8.6%	-
% of collaborators < 30 years at top management position (8)	-	-	-	7%	-
% of collaborators < 30 years at director level (9)	-	-	-	0%	-
% of employees 30 ≤ x ≤ 50 years	-	-	48%	55.7%	-
Consultants	-	-	39.8%	46%	-
Staff (Governance)	-	-	8.3%	9.6%	-
% of collaborators 30 ≤ x ≤ 50 years at top management position (8)	-	-	-	71%	-
% of collaborators 30 ≤ x ≤ 50 years at director level (9)	-	-	-	63%	-

(8) Top management: this includes C-level positions, directors, partners, principal consultants, heads of business units, managing consultants and senior managers. Contingency workers are included for this calculation.

(9) Director level: this includes C-level positions, directors, partners and principal consultants. Contingency workers are included for this calculation.

DIVERSITY WITHIN AVERTIM	2021	2022	2023	2024	Target 2028
% of employees > 50 years	-	-	1.4%	1.4%	-
Consultants	-	-	0.7%	0.4%	-
Staff (Governance)	-	-	0.7%	1%	-
% of collaborators > 50 years at top management level (8)	-	-	21%	22%	-
% of collaborators > 50 years at director level (9)	-	-	-	37%	-
% of parents in the whole organization (10)	-	-	13.6%	10.3%	-
% of parents at top management level (8, 11)	-	-	46.1%	53.5%	-
Professional Equality Index (12)	-	87%	81%	81%	≥ 75%
Score gender pay gap (13)	-	39/40	39/40	39/40	-
Non-adjusted gender pay gap (14)	-	12.4%	7.6%	6.9%	-

(10) Based on information provided by the employees. Calculation method: Number of employees with children/Number of Employees

(11) Based on information provided by the employees. Calculation method: Number of employees with children at top management level/Number of Employees at top management level

(12) Equality index: elements taken into account :

- Gender pay gap (by group and age bracket)
- % Women vs Men who have received an individual salary increase
- % Women vs Men who have been promoted
- Number of women in the top 10 remunerations (excluding Administrators and Partners with management mandate)

Please note that this indicator reflects the remuneration for the reporting year as well as the results of the evaluation campaign conducted at the end of that year. Consequently, the 87% figure previously reported has been reclassified to 2022, as this provides a more accurate and consistent representation of the underlying data.

(13) This KPI, which is based on the methodology of the professional equity index, compares the average earnings of men and women at Avertim within predefined age group categories and grade levels. A score of 39 out of 40 on this KPI, indicates a neutral salary policy between genders.

(14) Calculation method for non-adjusted gender pay gap: $(\text{average male salary} - \text{average female salary}) / \text{average male salary} \times 100$

Please note that the main factor explaining these gaps is the higher proportion of men in senior management roles. However, the gap has been narrowing over the past two years, in line with the increasing percentage of women in this population.

WORKING AT AVERTIM	2021	2022	2023	2024	Target 2028
Average hours of training/employee (15)	4	8	16	24.3	35
Men	-	-	16	23.3	-
Women	-	-	16.9	25.4	-
Consultant	-	-	16.4	26.5	-
Staff	-	-	15	15	-
% of employees covered by annual evaluation (16)	100%	100%	100%	100%	100%
% of employees covered by collective bargaining agreements (17)	-	87%	86%	85%	≥ 80%
% of employees with access to personalized career development plan	-	100%	100%	100%	100%

SOCIAL PROTECTION, SECURITY & HEALTH	2021	2022	2023	2024	Target 2028
% of employees covered by social protection (18)	100%	100%	100%	100%	100%
% of employees covered by undertaking's health and safety management system (19)	100%	100%	100%	100%	100%
Number of fatalities as a result of work-related injuries and work-related ill health	0	0	0	0	0
Number and rate of recordable work-related accidents (20)	-	1	3	0	0

(15) Please note that trainings conducted at client sites are not included in this indicator. Calculation method: Total number of training hours provided to employees/ Average of total workforce in 2024. Contingency workers are included for this calculation.

(16) This includes all employees with at least six months of seniority at Avertim at 31/12/2024.

(17) Collective bargaining agreements: Belgium = CP 200 and France = convention Syntec. For employees not covered by collective bargaining agreements, the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees, however subject to legal differences between countries. Calculation method: (Number of employees in Belgium + Number of employees in France at 31/12/2024) / total number of employees at 12/31/2024 * 100

Please note that this metric may vary depending on the company's development in the specific countries where a collective bargaining agreement applies.

(18) Social protection through public programs or through benefits offered by the undertaking, against loss of income due to any of the following major life events:

- Belgium: 1st month covered by Avertim plus coverage by Axa for over 1 month (10% of the part not covered by the mutuality).
- France: no waiting period for employees with more than 1 year's seniority (therefore continued salary).
- Netherland: 100% employer-sponsored coverage for the first 2 years.
- Germany: 100% employer-sponsored coverage - partial reimbursement by mutual insurance companies.

(19) Health & safety management system based on legal requirements and/or recognised standards or guidelines: Securex and CMIE. Avertim also has a Prevention program covering well-being at work, workplace safety as well as psychological well-being, including care officers in each country.

(20) Only physical information on other types of diseases (psychological health, burn-out, etc.) cannot be obtained because the cause of the disease is not indicated on the medical certificates.

WELL-BEING & WORK-LIFE INTEGRATION	2021	2022	2023	2024	Target 2028
% of employees entitled to family related leave through social policy and/or collective bargaining agreements (21)	100%	100%	100%	100%	100%
Total number of employees that took parental leave (22)	-	-	-	9	-
Breakdown of this total by:					
Women		-	-	78%	-
Men		-	-	22%	-
Return to work rate of employees that took parental leave (22)	-	-	-	100%	-
% of employees that returned to work after parental leave ended that were still employed 12 months after their return to work (22)	-	-	-	100%	-
% of employees completing in the Social Barometer Survey (23)	-	52%	63%	70%	70%
% of employees who feel safe working at Avertim	-	-	95%	89%	95%
% of employees who are satisfied with their work-life integration (24)	-	-	82%	81%	≥ 75%
% of satisfaction at work	78%	74%	74%	70%	≥ 75%

WAGES	2021	2022	2023	2024	Target 2028
% of employees paid above the minimum wage (25)	100%	100%	100%	100%	100%

(21) Family-related leave: in Belgium it is called "petit chômage", there exists the equivalent in the other countries, always corresponds to the legislation in force in the country concerned.

(22) This does not include maternity leave or birth leave (for co-parents). In 2024, only one female employee took full-time parental leave. She remains employed at Avertim 12 months after the end of her leave.

Return to work rate = total number of employees that did return to work after parental leave / Total number of employees due to return to work after taking parental leave

% employees still employed 12 months after parental leave = Total number of employees retained 12 months after returning to work following a period of parental leave / Total number of employees that did return to work after parental leave

(23) Calculation method % of employees completing the Social Barometer Survey: Total number of employees that completed the survey / total number of employees at the end of the survey including contingency workers.

(24) We use the term "work-life integration" rather than "work-life balance" to reflect a more broad and flexible approach to how work and personal life interact.

(25) Adequately remunerated work is work where wages and compensation for a standard working week, excluding overtime, meet legal and industry minimum standards, and are sufficient to meet the basic needs of workers and their families, and to provide them with some discretionary income.

Collectivity

KPI's	2021	2022	2023	2024	Target 2028
Total Partnerships	-	-	3	3	-
Volunteering & pro-bono services	-	-	14	19	-
Total Hours	-	-	607	834	700
Total Donations actions	-	-	6	4	-
Awareness / Collective Actions (26)	-	-	15	23 (27)	-
Numbers of unique participants in volunteering partnership activities (28)	-	-	32	36	-

TOTAL	2021	2022	2023	2024	Target 2028
Total actions (29)	-	-	35	46	-

(26) This includes awareness efforts related to our partnerships, as well as general sustainability awareness actions, mainly linked to international awareness days.

(27) Please note that in 2024, we also included our communication campaigns in the analysis, which was not the case in 2023.

(28) Volunteering = Pro bono consulting services + general volunteering

(29) The total number of actions is the sum of awareness actions, donation actions, volunteering actions, and consulting services.

Environment

GHG EMISSIONS (31)	2021	2022	2023	2024 ^{B(30)}	Target 2034
Emission scope 1 (total gross - tCO ₂ e)	0	0	0	474.5	- 58.8%
Emission scope 2 (total gross - tCO ₂ e) - Location-based	20.7	18.1	12.96	30.8	- 58.8%
Emission scope 2 (total gross - tCO ₂ e) - Market-based	-	-	-	11.7	- 58.8%
Emission scope 3 (total gross - tCO ₂ e) - Location-based	-	372.8	237.0	1963.6	- 63.8%
Emission scope 3 (total gross - tCO ₂ e) - Market-based	-	-	-	1962.7	- 63.8%
Total carbon emissions - tCO ₂ e- Location-based	-	390.9	249.77	2468.9	-
Total carbon emissions - tCO ₂ e- Market-based	-	-	-	2449.0	-

GHG EMISSIONS INTENSITY	2021	2022	2023	2024 B	Target 2034
Scope 1 & 2 carbon emissions intensity per employee (tCO ₂ e/employee) – Location- and market-based (32)	-	-	-	1.6	-
Scope 3 carbon emissions intensity per employee (tCO ₂ e/employee) - Location- and market-based (32)	-	-	-	6.2	-

B Baseline

(30) An enhanced methodology with less assumptions was applied to calculate the 2024 GHG emissions; no restatements were made for the prior years which explains the difference with 2024 compared to the previous years. Our methodology was also revised from 2022 to 2023. This makes it difficult to compare the different years. However, we intend to move forward using this new enhanced approach to enable comparability for the coming years.

(31) All emission factors were provided by our external partner, who sources them from reputable scientific databases. The primary sources include ADEME (accounting for over 50% of the emission factors), Tapio, the STIB Report, a comparative life cycle assessment study on internal combustion and electric vehicles (Carbone 4), UK DEFRA, CO₂ Emissiefactoren, Umweltbundesamt, and Electricity Maps. In line with the GHG Protocol methodology, we have accounted for all seven greenhouse gases defined under the Kyoto Protocol. The Global Warming Potential (GWP) values used are those published by the IPCC, including the most recent figures from the Sixth Assessment Report (AR6).

(32) This headcount includes contingency workers.

UPSTREAM & DOWNSTREAM GHG EMISSIONS	2021	2022	2023	2024 B	Target 2034
Emission scope 3 upstream tCO ₂ e	-	372.8	237.0	1963.6	-
Emission scope 3 downstream tCO ₂ e (33)	0	0	0	0	-
Total emission scope 3 tCO ₂ e (34)	-	372.8	237.0	1963.6	-

ENERGY COMSUMPTION	2021	2022	2023	2024 B	Target 2034
Total energy consumption (MWh)	206	214	183	221.35 (35)	- 10%
Total renewable energy consumption (%)	52%	54%	54%	65% (36)	60%

B Baseline

(33) Consulting firms have little to no downstream emissions.

(34) This includes only upstream emissions, as our activities do not generate downstream emissions (see GHG Emissions).

(35) For gas in France and electricity/gas in the Netherlands and Germany, assumptions were made based on the surface area (m²) to calculate our total carbon emissions.

(36) This data is derived from office occupancy levels, with estimated headcounts used to assign proportional weightings to each location. Both our offices in Belgium and the Netherlands hold green certificates.

WASTE MANAGEMENT	2021	2022	2023	2024 B	Target 2034
Total weight of hazardous waste (t)	-	0.08	0.08	0.004	-
Total weight of non-hazardous waste (t)	-	4	4.8	5.15	-
Total weight of waste recovered (t)	-	65%	69%	68%	-
Total weight of waste (t)	3.9	3.1	4.9	5.15	-10%

ENVIRONMENTAL SERVICE & ADVOCACY	2021	2022	2023	2024 B	Target 2028
% of employees trained on Climate Fresk (37)	0%	4%	9%	20%	50%
% of turnover from the sustainability service line	0%	0%	3.5%	1.5%	5%

SUSTAINABLE PROCUREMENT	2021	2022	2023	2024 B	Target 2028
% of targeted suppliers who have signed the Supplier Code of Conduct	0%	0%	75%	75%	≥ 80%
% of targeted suppliers covered by a sustainability self-assessment	0%	0%	75%	75%	≥ 80%
% of targeted suppliers who signed the Supplier Code of Conduct including clauses on environmental, labour, and human rights requirements (38)	-	-	-	0%	≥ 80%
% of all buyers trained on sustainable procurement (39)	0%	0%	43%	100%	≥ 80%

B Baseline

(37) This indicator reflects the percentage of employees who have completed the Climate Fresk training since its launch. Calculation method: Cumulative number of unique employees trained since launch / Average of total workforce in 2024. This indicator also includes contingency workers.

(38) In 2024, clauses related to environmental, labor, and human rights requirements were added to the Supplier Code of Conduct. However, our targeted suppliers have not yet re-signed the updated version including these clauses.

(39) Since 2023, every buyer at Avertim has undergone training in sustainable procurement, with full coverage achieved by 2024.



Appendix

GRI Content Index

Avertim has reported in accordance with the GRI standards for the period 1 January 2024 to 31 December 2024. GRI1: Foundation 2021 has been used. Sector standards were not applied, as none are currently available for our sector.

GRI 2: GENERAL DISCLOSURES

DISCLOSURES	LOCATION (PAGE NUMBER)
2-1 Organizational details	About this report (page 11)
2-2 Entities included in the organization's sustainability reporting	About this report (page 11)
2-3 Reporting period, frequency and contact point	About this report (page 11)
2-4 Restatements of information	The Professional Gender Equality Index was restated for 2023, as detailed in the footnote accompanying the data.
2-5 External assurance	About this report (page 11) Report of the independent auditor (page 102)
2-6 Activities, value chain and other business relationships	About Avertim (page 7) Avertim Sustainability Service Line (page 79) Sustainable procurement (page 72) Stakeholder engagement plan (page 20)
2-7 Employees	Performance Data Tables (page 85)
2-8 Workers who are not employees	Due to confidentiality restrictions, we cannot disclose all the information as it has been classified as sensitive.
2-9 Governance structure and composition	Internal Governance (page 17)
2-10 Nomination and selection of the highest governance body	Internal Governance (page 17)

2-11 Chair of the highest governance body	Internal Governance (page 17) Ethics Committee (page 25)
2-12 Role of the highest governance body in overseeing the management of impacts	Internal Governance (page 17) Ethics Committee (page 25)
2-13 Delegation of responsibility for managing impacts	Internal Governance (page 17) Ethics Committee (page 25)
2-14 Role of the highest governance body in sustainability reporting	About this report (page 11)
2-15 Conflicts of interest	<p>Ethics Committee (page 25) Anti-Bribery Policy (page 27) <u>Code of Business Conduct</u> (page 23)</p> <p>Avertim, being a privately held company, does not wish to disclose any further information on cross-board memberships or cross-shareholding for confidentiality reasons. However, conflicts of interest that might occur are being reported to the relevant parties as requested by law.</p>
2-16 Communication of critical concerns	<p>Ethics committee (page 25) Performance Data Tables (page 83)</p> <p>Due to confidentiality constraints, the nature of critical concerns is not disclosed in order to safeguard the privacy of the parties involved.</p>
2-17 Collective knowledge of the highest governance body	<p>Internal Governance (page 17) Ethics Training Program (page 26) Environmental Education (page 75) Our participation (page 32) Sustainability Service Line (page 79)</p>
2-18 Evaluation of the performance of the highest governance body	Not applicable – No evaluation process in place linked to the legal structure of the company.
2-19 Remuneration policies	This disclosure is not applicable due to the company's legal structure.
2-20 Process to determine remuneration	<p>Performance Data Tables (page 88) Compensation & Benefits (page 42)</p>

2-21 Annual total compensation ratio	Due to confidentiality restrictions, we cannot disclose this information, as it contains sensitive personal data, which are protected under data privacy regulations.
2-22 Statement on sustainable development strategy	<p>About this report (page 11) CEO Statement (page 5)</p> <p>Our ambitions (page 7) Mission, Vision & Values (page 9) Our approach (page 12) Internal Governance (page 17)</p>
2-23 Policy commitments	<p><u>Code of Business Conduct</u> (page 23) Anti-bribery Policy (page 27) Information security and responsible AI (page 28) <u>Supplier Code of Conduct</u> (page 73) Labor & Human Rights Policy (page 29) Environmental policy (page 30)</p>
2-24 Embedding policy commitments	<p><u>Code of Business Conduct</u> (page 23) Anti-bribery Policy (page 27) Information security and responsible AI (page 28) <u>Supplier Code of Conduct</u> (page 73) Labor & Human Rights Policy (page 29) Environmental policy (page 30) Ethics Committee (page 25) Ethics Training Program (page 26)</p>
2-25 Processes to remediate negative impacts	<p><u>Code of Business Conduct</u> (page 23) Ethics Committee (page 25) Prevention Program (page 37) <u>Supplier Code of Conduct</u> (page 73) Information security and responsible AI (page 28)</p>
2-26 Mechanisms for seeking advice and raising concerns	<p><u>Code of Business Conduct</u> (page 23) Ethics Committee (page 25) Prevention Program (page 37) <u>Supplier Code of Conduct</u> (page 73)</p>
2-27 Compliance with laws and regulations	Due to confidentiality restrictions, we cannot disclose all the information

2-28 Membership associations	<p>Avertim is member of The Shift, the Chamber of Commerce and Industry (CCI) and is participating in the UN Global Compact Initiative.</p> <p>Avertim has a partnership with Tapio and IBM and the associations ToekomstAtelierdelAvenir (TADA), ALS League and Sport Dans la Ville.</p>
2-29 Approach to stakeholder engagement	Stakeholder Engagement Plan (page 20)
2-30 Collective bargaining agreements	Performance Data Tables (page 89)
3-1 Process to determine material topics	Materiality assessment (page 16) Stakeholder engagement plan (page 20)
3-2 List of material topics	Materiality assessment (page 16)
3-3 Management of material topics	Materiality assessment (page 16)

GRI 205: ANTI-CORRUPTION

3-3 Management of materials topics	<p>Materiality Assessment (page 16) Anti-bribery policy (page 27) Code of Business Conduct (page 23)</p>
205-1 Operations assessed for risks related to corruption	Corruption Risk Assessment (page 27)
205-2 Communication and training about anti-corruption policies and procedures	<p>Code of Business Conduct (page 23) Anti-bribery policy (page 27) Performance Data Tables (page 83) Ethics Training Program (page 26) Supplier Code of Conduct (page 73) 2023 Sustainability Report</p>
205-3 Confirmed incidents of corruption and actions taken	<p>Performance Data Tables (page 83)</p> <p>Due to confidentiality constraints, the nature of confirmed incidents of corruption is not disclosed in order to safeguard the privacy of the parties involved.</p> <p>No confirmed incidents of corruption led to dismissal, contract termination, or legal proceedings during the reporting period.</p>

GRI 305: EMISSIONS

3-3 Management of materials topics	Materiality Assessment (page 16) GHG emissions (page 65)
305-1 Direct (Scope 1) GHG emissions	GHG emissions (page 65) Performance Data Tables (page 92)
305-2 Energy indirect (Scope 2) GHG emissions	GHG emissions (page 65) Performance Data Tables (page 92)
305-3 Other indirect (Scope 3) GHG emissions	GHG emissions (page 65) Performance Data Tables (page 92)
305-4 GHG emissions intensity	Performance Data Tables (page 92)
305-5 Reduction of GHG emissions	GHG emissions (page 65) Performance Data Tables (page 92) This indicator is currently not applicable to our context, as we have recently revised our methodology. Consequently, data from different years are not yet comparable.
305-6 Emissions of ozone-depleting substances (ODS)	Not applicable. As a consultancy firm, we do not manufacture, process, or use ozone-depleting substances (ODS) in our operations.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NOx, SOx, and other significant air emissions are not considered significant in our carbon accounting. Additionally, our vehicle fleet is at least compliant with the EURO 6 regulation.

GRI 401: EMPLOYMENT

GRI 3-3 Management of materials topics	Materiality Assessment (page 16) Talent attraction & retention (page 41) Employee Well-being (page 36) Compensation & Benefits (page 42)
401-1 New employee hires and employee turnover	Performance Data Tables (page 86)

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Compensation & Benefits (page 42)

401-3 Parental leave

Compensation & Benefits (page 42)
Employee Well-Being (page 36)
Performance Data table (page 90)

GRI 404: TRAINING & EDUCATION

GRI 3-3 Management of materials topics

Materiality Assessment (page 16)
Learning & Development (page 46)

404-1 Average hours of training per year per employee

Performance Data Tables (page 89)

404-2 Programs for upgrading employee skills and transition assistance programs

Learning & development (page 46)

Not all information is currently available, as there is no formal transition assistance program in place; however, support is provided informally. We intend to formalize it in 2025.

404-3 Percentage of employees receiving regular performance and career development reviews

Performance Data Tables (page 89)

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY

GRI 3-3 Management of materials topics

Materiality Assessment (page 16)

405-1 Diversity of governance bodies and employees

Performance Data Tables (page 87)

405-2 Ratio of basic salary and remuneration of women to men

Performance Data Tables (page 87)

REPORT OF THE INDEPENDENT AUDITOR

We have been engaged by Avertim SRL (“the Company”) to conduct a limited assurance engagement on selected environmental, social and governance information (“Selected Information”) published in the Annual Sustainability Report of the Company for the year ending 31 December 2024. The Selected Information needs to be read and understood together with the Applicable Criteria. The Selected Information in scope of our engagement are listed in Appendix 1.

We conducted our engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB), in order to state whether anything had come to our attention that causes us to believe that the Selected Information has not been prepared, in all material respects, in accordance with the Applicable Criteria. Applying these standards, our procedures are aimed at obtaining limited assurance on the fact that the Selected Information does not contain material misstatements. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

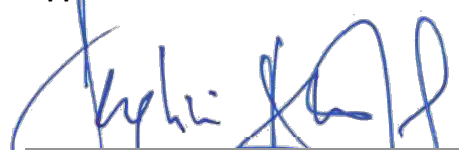
We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the description of activities undertaken in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment and consisted primarily of analytical procedures and inquiries.

In addition, we obtained an understanding of Avertim’s business processes relevant to the review in order to design appropriate procedures.

The board of directors of Avertim SRL is responsible for the preparation of the Selected Information and the references made to it presented in the Annual Sustainability Report of Avertim SRL for the year ending 31 December 2024 as well as for the declaration that its reporting meets the requirements of the Applicable Criteria.

Inherent limitations exist in all assurance engagements. Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected. The self-defined Applicable Criteria, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.

Based on our review, nothing has come to our attention that causes us to believe that the Selected Information as published in the Annual Sustainability Report of Avertim SRL for the year ending 31 December 2024, has not been prepared, in all material respects, in accordance with the Applicable Criteria.



Abdel Serghini | Registered Auditor

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Réviseurs d’Entreprises
Bedrijfsrevisoren
Registered Auditors
Betriebsrevisoren

Appendix 1: The Selected Information in scope of our engagement

KPI	Value
ETHICS	
% adherence to our CBC	100%
% of employees trained on ethics and anti-corruption policies	69%
Number of confirmed information security incidents	0
Number of confirmed corruption related incidents	2
Number of incidents reported through the alert procedure	1
SOCIAL AND HUMAN RIGHTS	
Number of employees	291
Retention rate	80.8%
% of women in the whole organization	47%
% of women at top management position (senior)	33%
% of women within the organization board (director level)	16%
Professional Equality index	81%
Non-adjusted gender pay gap	6.9%
Average hours of training/employee	24.3
% of employees covered by annual evaluation	100%
% of employees covered by collective bargaining agreements	85%
% of employees with access to personalized career development plan	100%
% of employees covered by social protection	100%
% of employees covered by undertaking's health and safety management system	100%
Number of fatalities as a result of work-related injuries and work-related ill health	0
Number and rate of recordable work-related accidents	0
% of employees entitled to family-related leave through social policy and/or collective bargaining agreements	100%
% of employees completing the Social Barometer survey	70%
% of employees who feel safe working at Avertim (results based on survey)	89%
% of employees who are satisfied with their work-life integration (results based on survey)	81%
% of satisfaction at work	70%
% of employees paid above minimum wage	100%



KPI	Value
ENVIRONMENT	
Emission scope 1 (total gross - tCO ₂ e)	474.5
Emission scope 2 (total gross - tCO ₂ e) - Location based	30.8
Emission scope 2 (total gross - tCO ₂ e) - Market based	11.7
Emission scope 3 (total gross - tCO ₂ e) - Location based	1,963.6
Emission scope 3 (total gross - tCO ₂ e) - Market based	1,962.7
Emission scope 3 downstream tCO ₂ e	NA
Emission scope 3 upstream tCO ₂ e	1,963.6
Scope 1 & 2 carbon emissions intensity per headcount (tCO ₂ e/headcount) - Location and market based	1.6
Scope 3 carbon emissions intensity per headcount (tCO ₂ e/headcount)	6.2
Total energy consumption (MWh)	221.35
Total renewable energy consumption (%)	65%
Total weight of hazardous waste (t)	0.004
Total weight of non-hazardous waste (t)	5.15
Total weight of waste recovered (t)	68%
% of employees trained on Climate Fresk	20%
% turnover from the sustainability service line	1.5%
SUSTAINABLE PROCUREMENT	
% of targeted suppliers who have signed the Supplier Code of Conduct	75%
% of targeted suppliers covered by a sustainability self-assessment	75%
% of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	0%
% of all buyers trained on sustainable procurement	100%

