

Sustainability report **2024**



Foreword

At Chain IQ, **responsible value creation** has been at the core of our identity since our founding over ten years ago. We've always believed that acting ethically, caring for our people, and protecting the environment aren't just good practices—they're fundamental to our business success.

Our commitment to **sustainable and responsible sourcing** is a cornerstone of our work. We enforce a firm zero-tolerance policy against corruption, modern slavery, and child labor, ensuring that our supply chain, and those of our clients, operates with the highest ethical standards. We're also proud to be recognized as a "Great Place to Work," a testament to our dedication to our employees and fostering a supportive, positive work environment.

To strengthen our partnerships with suppliers and reduce our negative social and environmental impact, we've implemented a **tiered risk management approach**. This past year, we assessed our top suppliers' ESG (Environmental, Social, and Governance) performance, allowing us to identify areas for improvement and engage where it matters most.

In 2023, we completed our initial **carbon footprint mapping** for Scope 1, 2, and 3 emissions, an approach that was validated again this year by an external assurance. Building on this foundation, we've now begun collecting company-specific emission data from our top suppliers. This will allow us to gather more granular information, enabling us to pinpoint and effectively address our most significant GHG (Greenhouse Gas) hotspots.

Building on these advances and challenges, we'll keep pushing ourselves, our partners, clients, and our industry to raise the bar for sustainable procurement. Together, we can redefine what it means to be a leader in global procurement outsourcing – not just for our clients, but as a responsible global company working for a more sustainable future for everyone.

This ESG report is published in accordance with the **Global Reporting Initiative (GRI) Standards**, making our reporting clearer, more transparent, and easier to compare. Chain IQ also considers the **UN's Sustainable Development Goals (SDGs)**, explaining how we contribute to these goals as a responsible company.



Marcel Stalder

Group CEO



Sustainability at Chain IQ

1 About Chain IQ

2 Business model and services

3 Sustainability strategy

4 Material and sustainability topics

5 Stakeholders

1. About Chain IQ – Your strategic partner

Global footprint

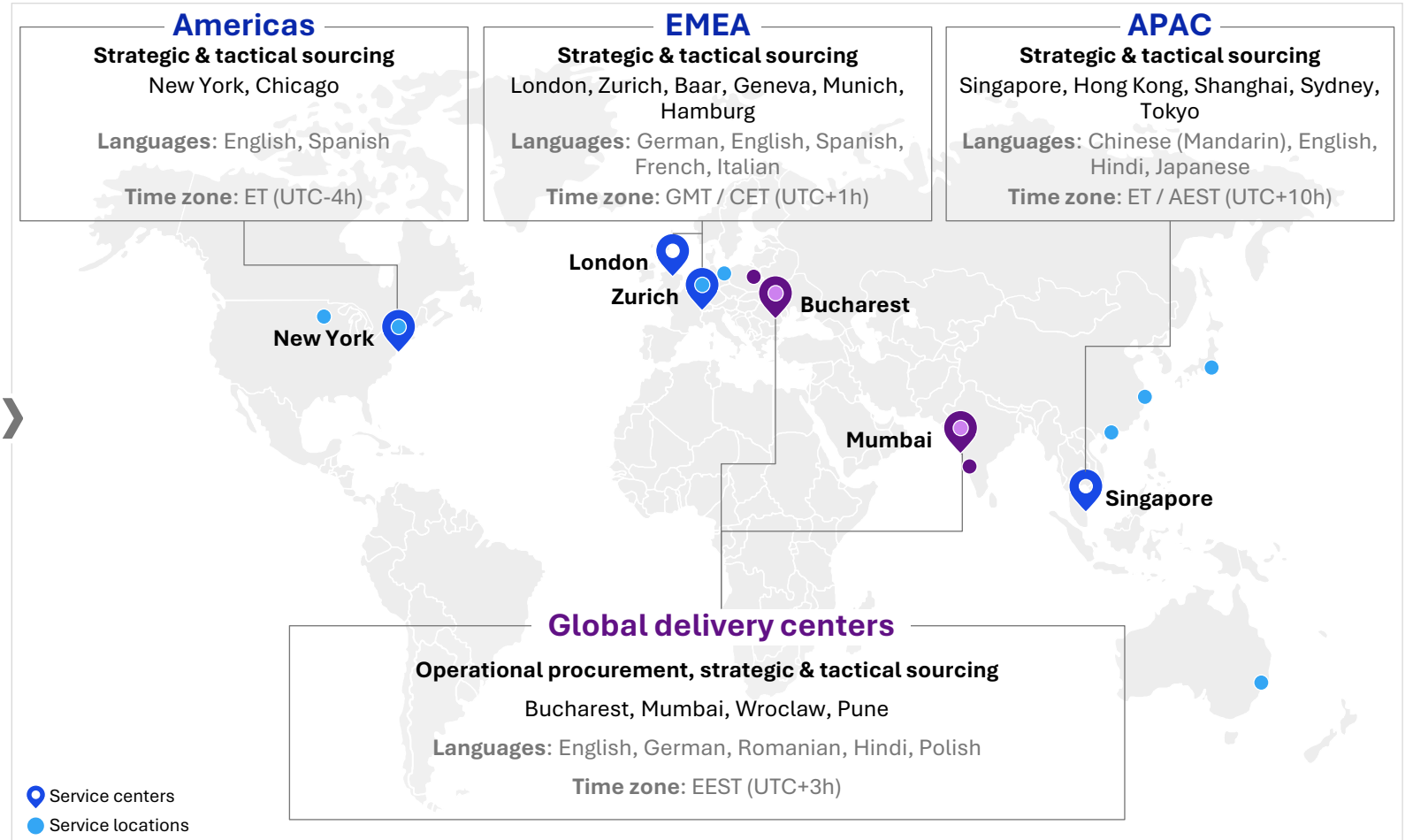
- Headquartered in Switzerland, with 6 main centers and **17 offices worldwide**
- Servicing **> 55 clients in 49 countries** supporting a total of **10 languages**

Market insights & purchasing power

- Managing an **indirect spend of USD 26 bn** (total addressable spend **USD 60 bn**) – Increasing significantly our clients' **purchasing power**
- Strong global team with **> 700 procurement specialists** – leveraging market insights

Digital & operational excellence

- Leveraging latest AI based procurement technology, **fully digitalized S2P process**, **access to large data** and **pricing knowledge universe**
- Significant **ESG, risk management** and **regulatory experience**



Delivering global end-to-end procurement solutions significantly reducing your indirect spend

2. Business model and services

Chain IQ has a proven above market cost reduction capability derived from its market insights, large growing strategic procurement talent pool, digital excellence & capabilities such as e-auction & marketplace as well as the volume bundling and consortia buying capabilities across the client structure.

Chain IQ understands the regulatory environment and ensures adherence to the highest compliance, risk, regulatory, data security and ethical standards driven by our experience from large Swiss & foreign cross-industry clients onboarding and servicing. We focus on our clients' business and their strategy whilst applying the latest risk management, sustainability, and social responsibility practices.

Chain IQ operates with leading digital ecosystem partners leveraging latest best of breed digital capabilities such as digital marketplace, latest procurement data analytics, AI based sourcing techniques and e-auctions. In addition, Chain IQ runs its own innovation and digital lab supported by a high caliber digital advisory board to generate inhouse capabilities, such as the Smart Connect Portal and AI driven chat bots. Multiple digital projects support our strategy to further automate processes and provide advanced data analytics capabilities.

Range of categories managed by Chain IQ

IT hardware & software



- Data center HW
- End user platforms
- Printers and peripherals
- Network equipment
- Mobile devices
- Infrastructure software
- Application software

IT services & telco



- Data center services
- Cloud service
- IT security services
- End user services
- Networks LAN/WAN
- Voice and data
- HW & SW maintenance

Market data services



- Real time desktops
- Exchange and interdealer brokers MDS
- Pricing, reference, and valuation data
- Ratings agencies

Professional services



- Strategy and management consulting
- Audit and assurance services
- Tax services
- Legal services
- Insurance services

Travel



- Accommodations (hotels)
- Transportation air travel
- Travel management
- Ground transportation
- Corporate T&E and purchasing card
- Fleet

Facility management



- Integrated facility mgmt.
- Building maintenance and MRO
- Cleaning and waste mgmt.
- Security
- Office supplies and furniture
- Utilities

Human resource services



- Permanent recruitment
- Temporary labor
- Learning and development
- Benefits and wellness
- Mobility services
- Payroll services

Banking services



- Brokerage voice fees (CD, ED, FX)
- Trading venues
- Execution workflow services
- Post trade services
- Banking fees

Outsourcing & offshoring



- Application development, testing and maintenance services
- Business process outsourcing (finance, HR, IT, legal)
- Contingent labor and MSPs

Logistics & transport



- Freight (air, ground, sea)
- Warehousing
- Mail and courier services
- Packing material
- Pallets, skids, crates, panels

Marketing



- Communication and PR
- Events and entertainment
- Advertising creative serv.
- Media buying
- Brand mgmt. and promotion
- Branded merchandise

Real estate



- Real estate and property mgmt. services
- Construction planning and mgmt.
- Construction work
- Fit-out
- Security and safety systems

3. Sustainability strategy

Commitment to the Sustainable Development Goals (SDGs)

Chain IQ seeks to meet the needs of the current generation without jeopardizing the ability of future generations to meet their own. Our company's sustainability approach is based on the United Nations' 2030 Agenda, which was adopted by UN member states. The 17 Sustainable Development Goals (SDGs) form the international and universally applicable framework for sustainable development at the core of the 2030 Agenda. Every SDG is essential to securing the prosperity of people and planet. Chain IQ has identified 11 SDGs which are particularly relevant for the company and its stakeholders, and which Chain IQ aims to help achieve. We will continue to refine our goals, actions and performance indicators going forward.

Sustainable services



- Ensure safe and healthy working conditions in the supply chain
- Promote diversity among employees, achieve decent work for all and equal pay for work of equal value.
- Optimize water consumption and minimize water use in operations
- Optimize efficiency of used products and procure products that minimize energy consumption.
- Achieve higher levels of economic productivity through diversification, technological upgrading and innovation
- Protect labor rights and promote safe and secure working environments for all workers.
- Source durable products promoting recyclability and sustainable materials in products.
- Achieve net zero by 2030

Efficient use of resources



- Net zero of scope 1&2 by 2030
- 100% renewable electricity by 2030
- Determine and reduce waste intensity

Engaged employees



- Continuous training and education
- Annual voluntary turnover
- Diverse and inclusive workplace
- Great place to work – employee survey
- Your Voice – employee feedback channel
- Net Promoter Score (NPS)
- Performance / Potential ratings (9-box model)

Good corporate governance



- Take a zero-tolerance approach to corruption, modern slavery and child labor.
- Comply with international sustainability standards

4. Material topics – Materiality Matrix as a baseline of our strategy

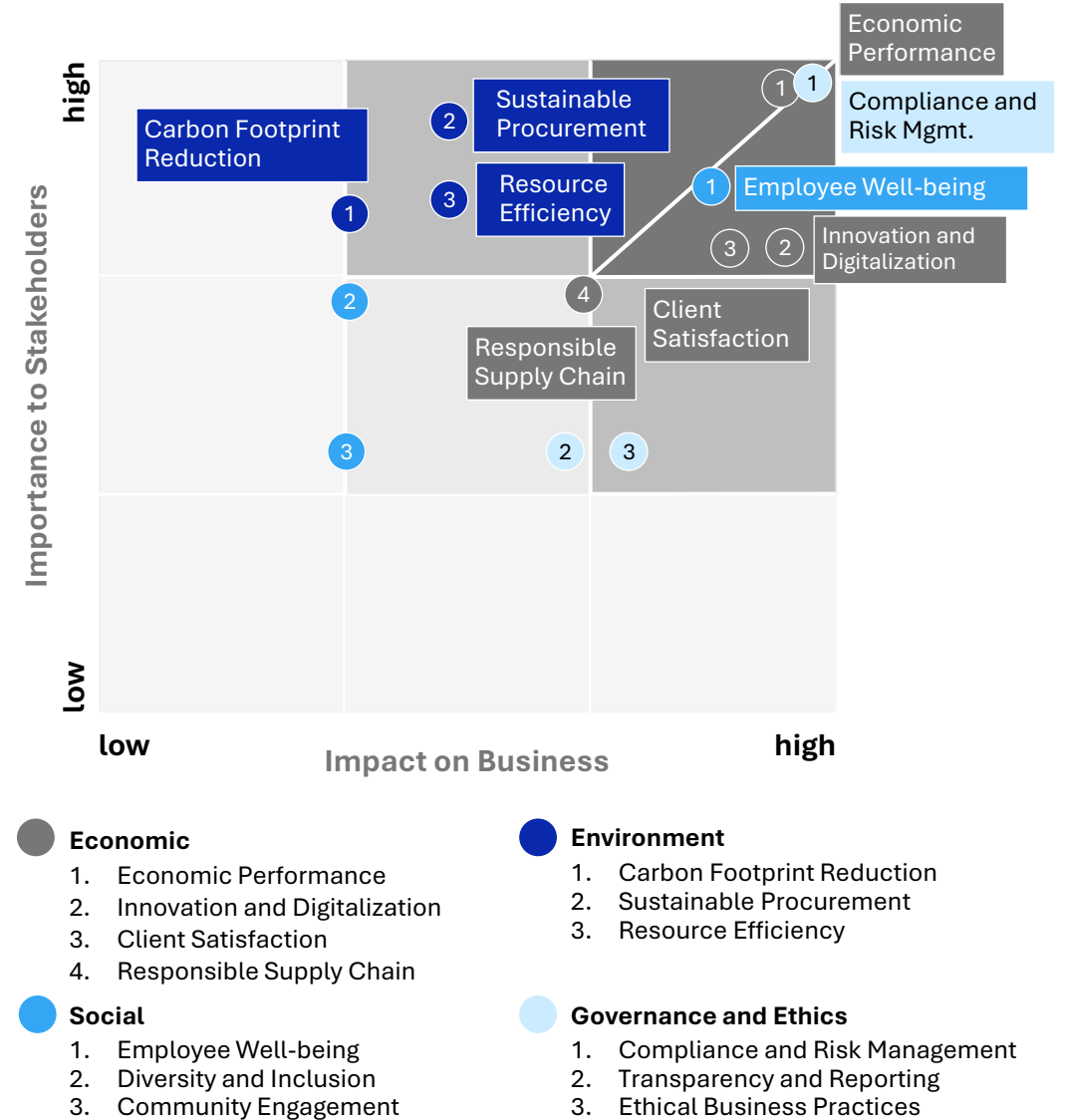
Corporate sustainability

Chain IQ is committed to fostering its ongoing growth while protecting the environment and ensuring the well-being and safety of individuals. Across all operations and at every organizational level, Chain IQ strives to uphold its commitment to these responsibilities. The company's overarching objective is to generate long-term value for its stakeholders, society, and the environment.

In 2023 we have conducted a comprehensive materiality assessment by members of the Group Executive Board, senior management and stakeholders of the company to define and prioritize material topics. During this assessment, we identified and prioritized the issues most relevant to us and our customers and stakeholders. To prioritize relevant topics, we identified our main environmental, economic, social, and governance impacts.

Our assessment considers inputs received from internal stakeholders such as employees and representatives of different functional groups. We continue to have ongoing engagements with stakeholder groups: senior management has numerous interactions with the Board of Directors and with employees at all levels through regularly scheduled surveys, townhall meetings in local units and other forums. We continuously engage with our clients to collect feedback and perform on our path to continuous improvement. This is done through regular meetings, client surveys, and specific social and environmental assessments that our clients ask us to participate in. We also actively monitor global trends and leverage tools to stay on top of current and future regulatory and industry expectations.

As sustainability topics continue to evolve, we update the assessment to reflect changing and emerging topics and how these affect Chain IQ and stakeholders. We will perform a further revision in 2025.



4. Material sustainability topics – link to global frameworks: GRI & SDG



Material topics



GRI standard



Contribution to the SDGs



Material topics



GRI standard



Contribution to the SDGs

Corporate Governance

Governance, Ethics & Compliance

- GRI 205 Anti-corruption
- GRI 418 Customer privacy



Environment

Emissions and Energy

- GRI 302 Energy
- GRI 305 Emissions



Social

Employees, Diversity, and equal opportunity

- GRI 401 Employment
- GRI 406 Non-discrimination
- GRI 405 Diversity and Equal Opportunity
- GRI 407 Freedom of Association and Collective Bargaining



Occupational Health and Safety

- GRI 403 Occupational Health and Safety



Training and Education

- GRI 404 Training and Education



Sustainable Services

Supply chain

- GRI 308 Supplier Environmental Assessments
- GRI 414 Supplier Social Assessments



5.Stakeholders

Identifying and selecting stakeholders

By leveraging the expertise of employees from various departments, including sourcing, human resources, legal, information technology, marketing, alongside representatives from senior management, we have identified key stakeholders. These stakeholders, who either significantly influence or are impacted by Chain IQ operations, are grouped into five categories:

	Customers	Employees	Suppliers	Regulatory bodies	Communities and NGOs
Description or example	End customer	All company employees	Partners or vendors of services and technologies or products	Government agencies, industry regulators	Local communities, environmental NGOs
Key topics	• Service quality and client satisfaction • Transparency in procurement processes • Compliance with industry standards • Data security and privacy	• Employee engagement and development • Fair labor practices • Health and safety standards • Diversity and inclusion	• Compliance with procurement regulations • Transparency of supplier relationship • Ethical sourcing practices	• Regulatory compliance • Ethical business practices • Industry-specific regulations	• Corporate social responsibility initiatives • Environmental impact of business practices
Interaction	• Regular client meetings • Service performance reviews • Client feedback surveys	• Internal communications • Training sessions • Performance evaluations	• Regular audits • Compliance reviews • Direct negotiations	• Compliance reporting	• Community engagements • Environmental impact assessment • Reports on CSR activities

5. Stakeholders

Stakeholder engagement

Chain IQ Group has a strong interest in identifying key market trends and the needs of its key stakeholders and taking these into account in its corporate strategy and decision-making process.

At Chain IQ we value staying closely connected with our stakeholders, engaging with them through a variety of channels, such as in-person conversations, discussions with suppliers and employees, or customer surveys to receive direct feedback. This personalized approach helps the company understand what matters most to each stakeholder group and respond accordingly.

With our global presence, we place effort to listen to diverse voices, incorporating their input into our service offering. These efforts reflect Chain IQ Group's commitment to nurturing meaningful relationships and fostering trust with clients.

Memberships

- Lucerne Dialogue
- Swiss American Chamber of Commerce
- UNGC United Nations Global Compact



Corporate and governance

1 Governance, ethics & compliance

2 Board of directors & ESG advisory board

3 Good corporate governance

4 Ethics & compliance



1. Governance, ethics & compliance

Chain IQ Group is committed to transparent and fair corporate governance. Our group's actions are determined by ethical principles and respectful use of resources.

Our group implemented robust policies to safeguard human rights, precisely to prevent child and forced labor, corruption and other criminal acts. These policies are designed to prevent violations, guide responsible decision-making, and ensure that both our employees and business partners operate with integrity and respect of these fundamental rights.



Positive and negative impacts (inside-out)

Chain IQ Group is committed to human rights through its strict no-tolerance stance on child labor and by implementing a tiered risk and supplier assessment framework based on SASB principles. Taking this approach, we aim to improve our social impact across the value chain and improve working conditions and welfare in high-risk contexts.



Risks and opportunities (outside-in)

Evolving laws, regulations, and societal expectations continually shape our business practices. In response, we actively manage legal and reputational risks and ensure that our sourcing and operations remain responsible, ethical, and aligned with stakeholder expectations.



Measures

Our Code of Conduct and Supplier Code of Conduct establish guidelines for business practices within Chain IQ. The SCoC ensures the protection of human rights, verified through external and internal assessments. We regularly assess key risks, enabling early detection of environmental, safety, and health issues, allowing for targeted prevention measures. By continuously monitoring legal changes in our operating countries, Chain IQ Group ensures that all our activities and services comply with applicable laws and regulations, including those related to environmental, social, and safety standards.



Indicators

- Fines or penalties related to violations of environmental protection laws, or laws and regulations in social and economic areas
- Incidents of corruption, including unlawful advantages gained through bribery, fraud, extortion, collusion, or money laundering
- Number of supplier assessments conducted
- Number of suppliers with incidences not meeting minimum requirements



Metrics and targets

- No of significant violations of laws and regulations
- No of incidents of corruption, including unlawful gains through bribery, fraud, extortion, collusion, or money laundering

Board of Directors & ESG Advisory Board

Good corporate governance

We recognize that strong corporate governance and transparent reporting are key drivers of long-term sustainability. At Chain IQ Group the Board of Directors and executive management display ongoing attention to our company’s effective and transparent corporate governance, which enable the successful and continuous improvement of the company’s governance profile and avoidance of significant non-compliance issues. Chain IQ Group is committed to demonstrating leadership of good corporate governance practices.

Chain IQ implements a lean and effective governance structure on all levels of the organization. The Board of Directors is responsible for overseeing the strategic direction, supervisory control, and accountability of the company, the Group Executive Board is responsible for operational management tasks, in which it is supported by the Group Operational Board. The Board of Directors is made up of seven members and has an Audit and Risk Committee, Nomination and Compensation Committee, a Digital and Innovation Committee, and an Employee Stock Purchase Plan Committee.

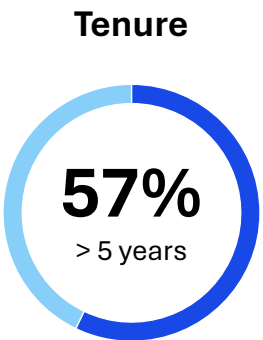
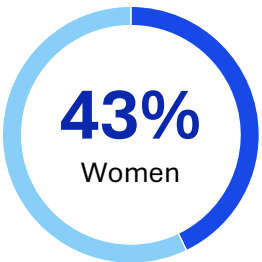
Our Board of Directors

We believe strong, independent leadership is essential for effective Board oversight and to ensure objective evaluation of management’s decisions. By maintaining independence, the Board can hold management accountable, promote sound governance, and align with stakeholder interests, ultimately supporting long-term strategy and risk management.

Currently, our Board leadership structure consists of our non-executive Chairman & founder and strong independent committee chairs. We are proud to have a representation of 43% women on our board with 57% of our board members having a tenure of more than 5 years.

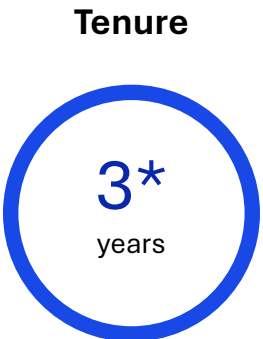
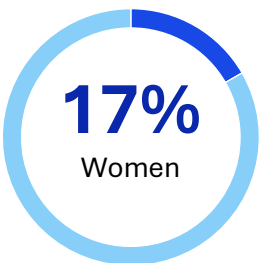
Board of Directors

Diversity



ESG Advisory Board

Diversity



* The ESG Advisory Board was established in 2022

Board of Directors & ESG Advisory Board

Sustainability governance

The Group Executive Board ensures the company adheres to sustainability standards by embedding the approach to corporate responsibility in the corporate strategy and defining specific targets and measures. Implementation is coordinated and managed by the Global Head ESG Operations and Advisory. Progress is reported quarterly to the ESG Advisory Board consisting of thought leaders from around the world. The ESG Advisory Board members act as independent members and stewards to guide the company in building and enhancing the company’s ESG initiatives. The company’s ultimate approval and oversight come from the Board of Directors.

ESG Advisory Board

The ESG Advisory Board convenes bi-annually with two proactive progress reports sent between the meetings. The members are in regular contact with the Chain IQ Group sustainability team with regular exchange outside of board meetings.

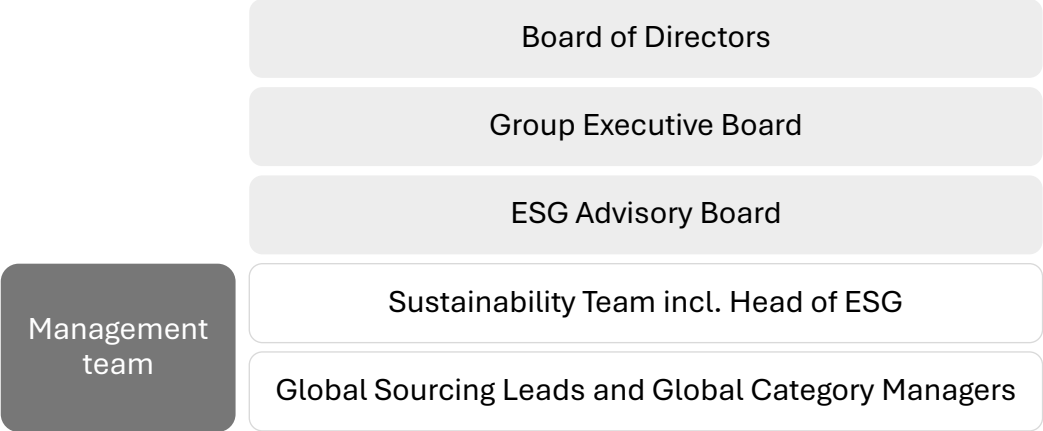
Two of ten Group Executive Board members are on the ESG Advisory Board. The Group Executive Board approves the sustainability report.

Sustainability Team

The Chain IQ Group sustainability team is responsible for the implementation of the company’s sustainability strategy. The team drives implementation of policies, ensures compliance with standards and conducts audits. It answers questions and requests from internal and external stakeholders. The team consolidates the sustainability data for the group and prepares that company’s sustainability report. The team drives the implementation of the company’s strategy to achieve scope 1 & 2 net zero by 2030.

Global Sourcing Leads and Global Category Managers

The Chain IQ Group’s Global Sourcing Leads and Global Category Managers expertise is leveraged per category to implement best in class environmental and social requirements.



Good corporate governance

Supplier Code of Conduct (SCoC)

- The Supplier Code of Conduct applies to Chain IQ Group, including its suppliers and sub-suppliers of products or services. This code adheres to widely recognized international principles, including the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization's (ILO) standards.
- The SCoC is regularly updated to reflect changes in law, regulations, and Chain IQ Group guidelines. Chain IQ Group prioritizes the most stringent standards between national law and international human rights or environmental guidelines as per the provisions of the UNGP.
- The SCoC includes provisions to protect vulnerable groups, combat discrimination, and prevent abuses like forced labor and child labor. All Chain IQ Group employees and suppliers as well as sub-suppliers can access this code online at <https://chainiq.com/esg>.
- Violations to the SCoC should be reported to the designated email address and are handled by appropriate internal departments. The Chain IQ Group CEO and Global Head of Managed Services have approved this Code of Conduct.

Labor practices, human rights, and supply chain transparency

- Chain IQ Group respects and promotes the United Nations Universal Declaration of Human Rights and abides by the principles of the United Nations Global Compact. Further Chain IQ expects its suppliers to respect their workers' rights to freedom and association, third-party consultation, and collective bargaining, where provided by law. We are committed to prevent slavery and human trafficking and upholding human rights in the supply chain.
- At Chain IQ we primarily employ a well-educated and highly skilled workforce due to the nature of our service business. We have well established recruiting and human resource policies and practices in place, covering topics including age, working conditions, wages, and hours worked. We have a multi-stage hiring process in place involving the four-eye principles and background checks during the process. Based on our current operations and due diligence processes, we have no indication of direct involvement in child labour, forced labour, or compulsory labour. We remain committed to upholding human rights and continuously monitor our activities and supply chain to identify and mitigate any potential risks.

Chain IQ core values



Our values define **who we are**.

They **inspire our people** and guide them to do the right thing. Our commitment to **efficiency** and **effectiveness** is embedded in who we are and in everything we do.

- **Integrity, discipline and responsiveness.** We demonstrate respect, care and teaming
- **Energy, enthusiasm and a positive can-do** mentality
- **Focus and flexibility** with the courage to **lead**, make **decisions** to execute and **deliver results**

We are ONE Chain IQ

Ethics, Compliance and Data Privacy

Compliance training

All Chain IQ employees, including part time employees and contractors, are required to complete our Compliance Training each year. This training is at the core of promoting our shared understanding of ethical conduct and compliance across our organization fostering a culture of integrity and accountability within our organization. Our training includes insights and real-world examples empowering our employees to make informed decisions and mitigate risks effectively.

In 2024 99% of our employees including our Group Executive Board completed the Compliance Training.

Integrity is Our Standard. Excellence is Our Result.

Chain IQ's continued success depends in large upon the trust and confidence of our clients and business partners across the globe. We are therefore committed to conducting business in accordance with the highest ethical standards and prohibit all forms of bribery and corruption. For this we require our employees, business partners and business intermediaries to comply with our anti-bribery and anti-corruption policy and zero tolerance towards corruption and other criminal acts.

As the business landscape evolves, we are committed to continuously evaluating and addressing potential risks related to bribery and corruption. We proactively strengthen our controls and implement robust measures to ensure compliance with relevant laws and regulations, while fostering a culture of integrity and transparency across all levels of the organization.

Clear guidelines on preventing corruption are set out in our employee manual, respective policies, Chain IQ's Code of Conduct as well as the Supplier Code of Conduct. Our Code of Conduct refresh project kicked off in 2024, with the aim to ensure the code remains relevant and comprehensive, addressing evolving regulatory challenges, building trust, enhancing brand reputation with a target completion by Q1 2025.

These documents are available to all employees and, as may be required, to suppliers, business partners and other stakeholders. At the time of writing, Chain IQ Group is not aware of any cases of corruption in the sense of accepting or granting unlawful advantages (through bribery, fraud, extortion, collusion, money laundering, etc.) that occurred during the reporting period.

Data privacy and information security

Safeguarding data is one of our most important responsibilities in building and maintaining trust, not only with our employees but also with our clients and other stakeholders. The oversight of our information technology risk exposures, including cybersecurity, data privacy and data security sit with our Board of Directors and are executed with our Chief Information Officer holding execution responsibility.

We apply strict data privacy and security standards to all information, everywhere. All our employees have a personal responsibility to practice effective and responsible data management in accordance with our policies, including our Data Protection Policy.

We ensure compliance with global data protection regulations through our privacy and data protection programs. This includes adhering to key frameworks such as the EU's General Data Protection Regulation (GDPR) and other relevant data privacy laws in the regions where we operate. By conducting regular refresher trainings within our organizations and regularly updating our policies, we safeguard personal data across all jurisdictions. Our approach emphasizes transparency, security, and accountability, ensuring that all data is processed lawfully and responsibly while continuously meeting evolving privacy requirements.

In the reporting period 2024, no substantiated complaints concerning breaches of customer privacy were received by Chain IQ from regulatory bodies.

In 2025, Chain IQ was the target of a cyberattack. The incident was promptly contained, and no lasting impact to our operations or client services occurred as further detailed [here](#).

100%

***Of our colleagues completed
the cybersecurity training***



Environment

1 Emissions and energy

2 Chain IQ's greenhouse gas footprint



Emissions and energy

Climate commitment and Targets

Chain IQ is committed to achieving net zero greenhouse gas (GHG) emissions of scope 1 & scope 2 by 2030 and transitioning to 100% renewable electricity across all our office locations. We are also focused on reducing waste intensity and are actively assessing opportunities to set measurable waste reduction goals, reflecting our commitment to environmental stewardship, sustainable growth, and SDG 12 (Responsible Consumption and Production).



Positive and negative impacts (inside-out)

Scope 1 & 2 Strategy
To reach net zero, we are committed to enhancing energy efficiency, adopting sustainable practices, and investing where feasible in renewable energy, contributing to SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

Scope 3 Strategy
Challenges remain in business travel and supply chain operations, which significantly influence emissions and represent the majority of our footprint. As part of our ongoing carbon management strategy, we are developing category-specific reduction plans, establishing a baseline for future reductions. We also continue to offset all business flight emissions. These efforts align with SDG 12 and SDG 13.



Risks and opportunities (outside-in)

Evolving regulations and increasing corporate expectations present both challenges and opportunities. Navigating compliance complexities and maintaining our reputation demands diligence, yet it also positions us to be at the forefront of sustainability initiatives, turning potential risks into strategic advantages in our industry.



Measures

Chain IQ is seeking to achieve net zero for scope 1&2 by 2030 and 100% renewable energy by 2030. We have implemented several measures to monitor energy consumption annually across operations and manage emissions and energy use, including through renewable energy sourcing, and carbon offset initiatives. In 2024, we purchased 829 tCO2e carbon offsets to compensate for emissions from business travel in 2023. These offsets support a portfolio of high-quality projects, including initiatives in cement, blue carbon, and afforestation.



Indicators

Key indicators tracked by Chain IQ include scope 1, 2, and 3 emissions, and the percentage of energy derived from renewable sources.



Metrics and targets

Our targets and commitments include reducing overall emissions through a combination of emissions reduction and offset strategies. Progress is measured regularly through energy audits and carbon accounting.

CHAIN IQ’s greenhouse gas footprint

Chain IQ’s 2024 carbon footprint

Chain IQ Group is committed to achieving Scope 1 & 2 net zero by 2030 and reducing its carbon footprint through energy efficiency, renewable energy adoption, and data-driven decision-making, supporting SDG 7: Affordable and Clean Energy and SDG 13: Climate Action.

We calculate our carbon footprint (Scopes 1, 2, and 3) in line with the Greenhouse Gas (GHG) Protocol, using the Corporate Accounting Standard and Corporate Value Chain (Scope 3) Standard, reporting in tCO₂e. For reporting our emissions, we used the operational control approach. For 2024, we obtained limited assurance on Scope 1, 2, and Scope 3 Purchased Goods and Services (Category 1) and Business Travel (Category 6) under ISAE 3410.

Scope 1 and 2 emissions come mainly from electricity and heating, while Scope 3 includes purchased goods and services, fuel- and energy-related activities, business travel, and employee commuting, covering material value chain emissions (SDG 12: Responsible Consumption and Production).

We are developing a carbon management strategy to reduce emissions intensity through improved data, monitoring, and targeted projects. We have a company policy to prioritize digital collaboration. For business travel we strongly encourage low emission travel methods, and our air emissions have been offset since 2014. We plan to work with suppliers to improve emissions data and support reductions across the value chain.

These actions demonstrate Chain IQ Group’s commitment to sustainable growth and a low-carbon transition.

Scope 3 emissions represent 91% of the Group’s total carbon equivalent. These Scope 3 categories are contributing the following to the total market-based emissions:

- 53% are associated with the purchase of goods and services (Category 1 in GHG Protocol). These are largely related to the purchase of indirect procurement products
- 31% are associated with business travel (Category 6 in GHG Protocol)
- 1% are associated with fuel and energy related activities not included in Scope 1 and 2 (Category 3 in GHG Protocol)
- 6% are associated with employee commuting (Category 7 in GHG Protocol)



Supply chain
Scope 3

91%

Purchased Goods and Service	1,565 tCO ₂ e
Fuel- and Energy Related Activities (not included in Scope 1 and 2)	37 tCO ₂ e
Business Travel	892 tCO ₂ e
Employee Commuting	182 tCO ₂ e



Chain IQ’s operations
Scopes 1 and 2

9%

Energy consumptions (market based)	251 tCO ₂ e
HFC leakage	25 tCO ₂ e

CHAIN IQ's greenhouse gas footprint

Roadmap to reducing our emission intensity

Chain IQ Group is advancing its approach to managing and reducing emissions intensity across operations. Central to this effort is the development of a comprehensive carbon management strategy that emphasizes high-quality data collection, monitoring, and analysis. Accurate and reliable emissions data allows us to identify priority areas and implement targeted measures that progressively reduce environmental impact.

In addition, we have maintained a long-standing approach to offsetting business flight emissions and manage travel through internal caps to limit unnecessary carbon output. The introduction of limited assurance on key emissions since 2023 enhances transparency and supports evidence-based decision-making across sustainability initiatives.

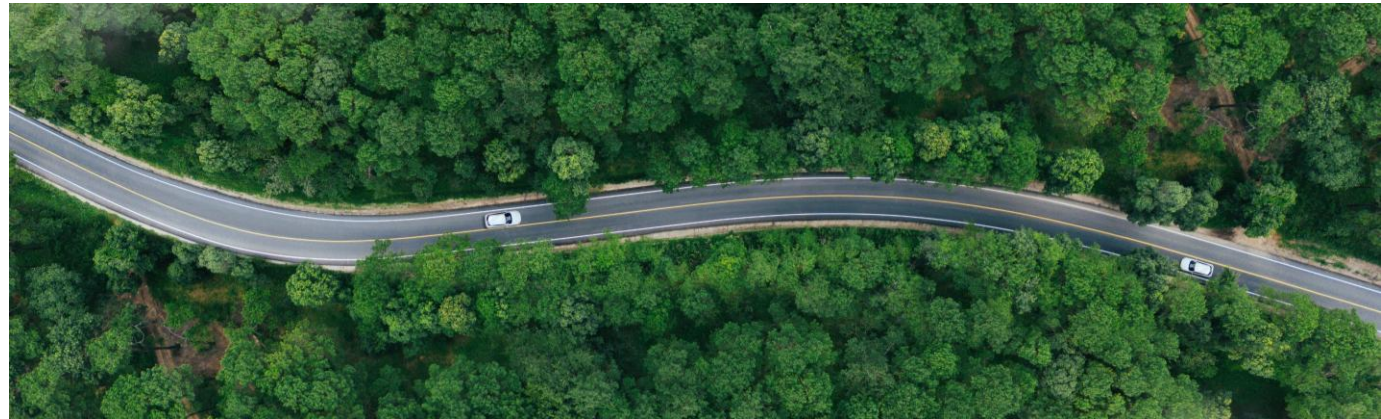
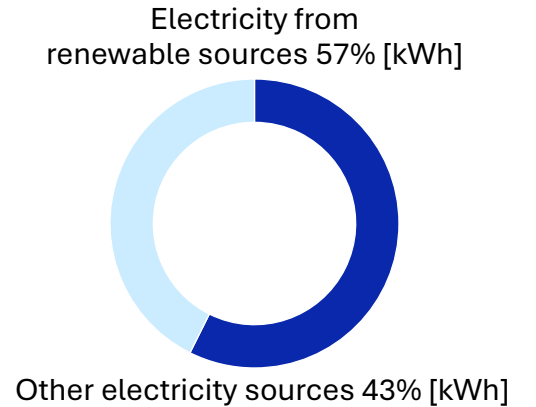
Supplier Collaboration

Alongside our internal strategy rollout, we will work closely with suppliers to obtain more accurate emissions data and support them in reducing their carbon footprint, extending the impact of our sustainability efforts across the value chain.

Energy consumption

Chain IQ Group's energy requirements are met through sources of heating and electricity. Purchased electricity in our Baar, Zurich and Bucharest offices in Switzerland and Romania stems from renewable sources. We will continue to further develop a sustainable electricity purchasing strategy. Chain IQ Group's renewable energy consumption, such as solar and hydropower summed up to 499,980 kWh and contributes to 57% of the total electricity.

In previous reports, we did not account for the renewable energy contracts in place for our Bucharest offices. This has been corrected in the current reporting period. As a result, our Scope 2 market-based emissions for 2023 have been recalculated to reflect this.



CHAIN IQ’s greenhouse gas footprint

Scope 1 emissions

(tCO ₂ e)	2024	2023	2022
Emissions from R-134A refrigerants	11	10	10
Emissions from R-410A refrigerants	13	13	13
Emissions from R32 refrigerants	1		
Total Scope 1	25	23	23

Scope 2 emissions

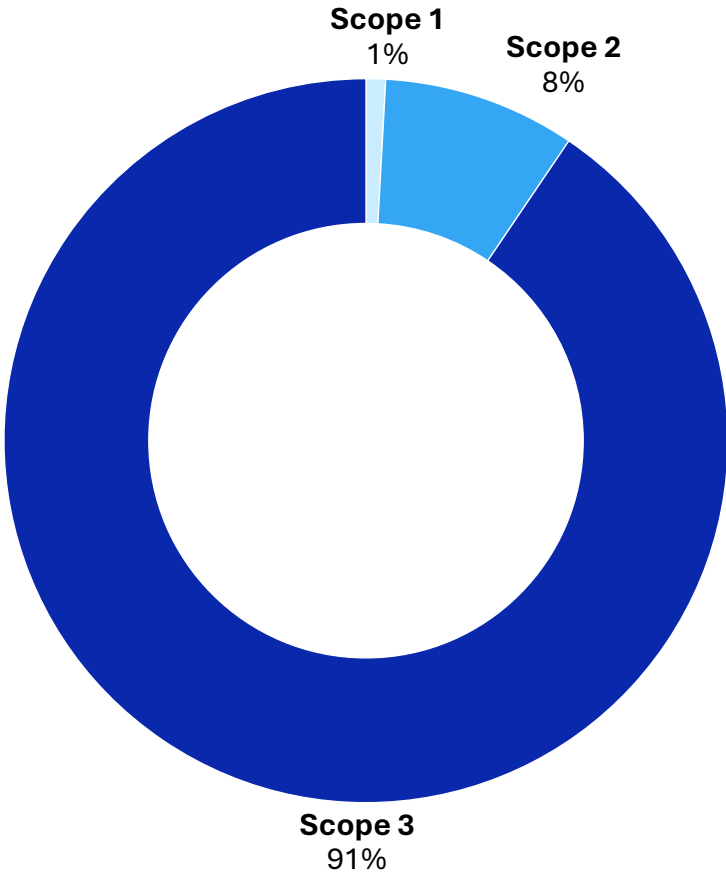
(tCO ₂ e)	2024	2023	2022
Location based	313	309	208
Market based	251	252*	208

Scope 3 emissions

(tCO ₂ e)	2024	2023	2022
Total Scope 3	2,676	2,209*	2,658
Total Scope 1+2+3 (location based)	3,014	2,541*	2,889
Total Scope 1+2+3 (market based)	2,952	2,485*	2,890

*The restated figures reflect a correction in prior year data. For a detailed explanation, please refer to the Appendix p.37 & 38.

GHG emissions – Scopes 1, 2 (market based) and 3 (tCO₂e)

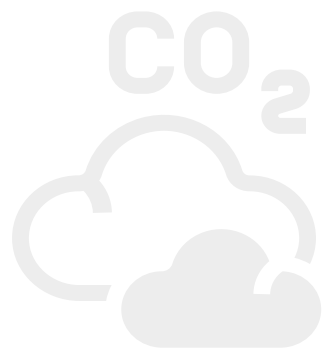


CHAIN IQ's greenhouse gas footprint

Scope 3 emissions

Chain IQ Group calculates its total Scope 3 emissions detailing GHG emissions not associated with the purchase of electricity, steam, heating or cooling. Scope 3 emissions encompass purchased goods and services, fuel- and energy related activities (not included in Scope 1 and 2), business travel, and employee commuting.

Our emissions increased in 2024, primarily due to heightened business activity, expanded IT infrastructure (including our cloud transformation and migration to modern SaaS solutions), and adjustments to our home office policy.



Category	Definition	2024(tCO ₂ e)	2023 (tCO ₂ e)	2022 (tCO ₂ e)
1 Purchased goods and services	Emissions from the production of products purchased or acquired. Products include both goods (tangible products) and services (intangible products).	1,565	1,224*	2,009
3 Fuel- and energy-related activities (not included in Scope 1 or 2)	Emissions from upstream emissions associated with the production, extraction, and transportation of fuels and energy that a company consumes.	37	29	19
6 Business travel	Emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses and passenger cars	892	829	495
7 Employee commuting	Emissions from the transportation of employees between their homes and their worksites	182	127	136
Total Scope 3		2,676	2,209*	2,658

*The restated figures reflect a correction in prior year data. For a detailed explanation, please refer to the Appendix p.38.

Social

1 Employees, diversity and equal opportunities

2 Occupational health and safety

3 Training and education



Employees, diversity and equal opportunities

Chain IQ is a multi-national independent company with more than 700 employees worldwide and 17 offices in 10 countries. We serve a global client base >55 in 49 countries supporting a total of 10 languages.



Positive and negative impacts (inside-out)

Chain IQ promotes diversity and equal opportunities as a core aspect of its corporate culture. The company views diversity not only as a strength but also as a valuable opportunity, integrating it into its corporate culture to enhance inclusivity and equal opportunity. By promoting these principles, Chain IQ actively contributes to a more diverse and equitable work environment, aligning with its social commitments.



Risks and opportunities (outside-in)

Navigating the evolving expectations for diversity and equal opportunities presents both challenges and opportunities for our organization. By proactively embracing these values, we not only mitigate risks but also enhance our attractiveness as an inclusive employer.



Measures

Chain IQ is committed to non-discrimination and equal opportunities. Measures to enforce this include clear policies, regular training, and a confidential reporting system with non-retaliation protections. We provide an accessible grievance mechanism to address concerns promptly, and a structured remediation process ensures corrective actions are taken when necessary.



Indicators

Chain IQ tracks key indicators including the number and resolution time of discrimination grievances and employee satisfaction with workplace culture.



Metrics and targets

We actively measure gender and age diversity across all levels of the organization, including the Board of Directors, Executive Management, and the broader employee base. Our objective is to foster and continuously enhance diversity throughout the company.

Employees, diversity and equal opportunities

Workforce diversity, equity, and inclusion

Chain IQ as a global company comprised of more than 38 nationalities, is dedicated to fostering diversity among our colleagues, as this one of our strengths. We recognize the importance of diversity, equity and inclusion across our company. We believe that treating each other with respect, dignity, and fairness. This is fundamental to us and is also anchored in our Chain IQ Code of Conduct, which includes our principles of integrity and respect for each other. These principles guide us to do the right thing for all our stakeholders.

These behavioral aims are supported by regular trainings and targeted communications and though discussions across all management levels. They are also reflected in our processes for recruiting, talent development and performance management.

The diversity of our workforce is largely a reflection of the countries we have an office location. Women made up approximately 46 percent of our employees and hold 33 percent of management positions. This represents a decrease of women in management roles of 2% percent compared to the previous year. Our commitment to fostering a diverse and inclusive culture is reflected in the 2024 Great Place to Work survey, where 90% of employees reported feeling treated fairly with respect to equality, impartiality, diversity, and inclusion.

We base our employment decisions on valid business reasons, such as qualifications, talents, and achievements, and comply with local and national employment laws. We select job candidates most likely to help Chain IQ achieve its goals, including, but not limited to, diversity considerations. We are committed to providing a work environment that is free of unlawful discrimination and harassment. Our policies prohibit unlawful discrimination based on race, colour, religion, sex, and gender, among others. We regularly run gender pay-gap analyses across our organization. The analyses have confirmed no statistically relevant differences, as well as full compliance with local laws.

Compensation and benefits

Chain IQ's compensation function is managed through our Head HR, Talent Management & Group CEO Office leveraging frameworks and tools that support pay equity and operate without bias or discrimination. Salary and incentive structures are developed on the basis of local market pay data taking into account specific role and skill sets that each position requires. Compensation is reviewed regularly, taking into account factors such as an employee's proficiency, experience, potential, and level of performance, location and role.

Reporting concerns and transparency

At Chain IQ, we are committed to maintaining the highest standards of integrity and ethical conduct across our organization and are dedicated to an environment of transparency and trust where our employees can openly raise concerns without facing any retaliation. As part of that Chain IQ encourages employees to speak up safely and confidently if they see, experience or become aware of inappropriate behavior or suspected wrongdoing, including fraud, harassment, discrimination, unethical behavior, or any violation of company policies or legal requirements. For that purpose, Chain IQ has its own Integrity Hotline operated by an independent external service provider since 2019 where employees can raise concerns related to potential violations of laws, regulations, policies, or our Code of Conduct anonymously by ensuring your confidentiality. There have been no substantial concerns or material complaints reported. It is our firm's standard that raised concerns are reviewed and retaliation is strictly prohibited. Breaches of our Code of Conduct or policies may result in disciplinary measures, including termination, if necessary.

Workplace protection for employees

At Chain IQ we primarily employ a well-educated and highly skilled workforce due to the nature of our service business. We have well established recruiting and human resource policies and practices in place, covering topics including age, working conditions, wages, and hours worked. We have a multi-stage hiring process in place involving the four-eye principles and background checks during the process. For this reason and based on our due diligence processes, we have no indication of direct involvement in child labour, forced labour, or compulsory labour. In locations where we employ minors in apprenticeships or 'summer jobs', we strictly follow local protective regulations particular to this age group.

We respect our worker's rights to freedom of association, third party consultation, and collective bargaining. The HR department oversees cooperation with the regional, functional, and operational teams.

Employees, diversity and equal opportunities

Talent attraction

At Chain IQ we understand the importance of attracting and retaining top talent. The majority of our locations globally have received employer awards, including our Business Units in China, Poland, Romania, Singapore, Switzerland, the United Kingdom and the United States of America. These locations received the Great Place To Work® Certification™ employer-of-choice recognition that our company aspires to achieve in all locations globally. The award is based entirely on employee feedback and measures our workplace culture through factors like trust, respect, fairness, and pride. At Chain IQ we have conducted the great-place-to-work survey since 2019, evaluated results, and developed strategies to improve employee's workplace conditions. This is a testament to our efforts to create a positive, engaging environment that supports employee well-being, satisfaction, and productivity. We believe a positive workplace culture is essential to attracting and retaining top talent, and we are committed to contributing our efforts to create a great workplace environment for our employees. We strive to create an inclusive workplace culture that provides opportunities of professional growth and development. By doing so we aim to attract top talent who contribute to our organizational success and provide customers with exceptional service.



Our workforce growth over the years is organic. In 2024 we experienced an average degree of 20.8% of involuntary turnover which is in line with the professional services industry.

Our workforce (in FTE) numbered 700 at the end of 2024, compared with 698 in the previous year. Of these, 464 are in EMEA, 54 in the Americas, and 182 are in Asia and other countries.

Additional workforce demographic information is shown in below tables and graphs.

Information on the workforce by gender and employment type

Headcounts	Women	Men	Total
Total 2024	321 46%	379 54%	700
Full time [#]	291 44%	369 56%	660
Part time [#]	29 74%	10 26%	39
Permanent [#]	321 46%	379 54%	700
Trainees [#]	1	n/a	1

Employees, diversity and equal opportunities

Information on the workforce by age

Headcounts	< 30 years	30-50 years	> 50 years	Total
TOTAL 2024	91 13%	506 72%	103 15%	700
New hires	50 28%	117 66%	12 6%	179

Information on the workforce by region

Headcounts	Europe	Americas	APAC	Total
TOTAL 2024	464 66%	54 8%	182 26%	700
Full time [%]	430 65%	52 8%	179 27%	661
Part time [%]	28 93%	1 3%	1 3%	30
Permanent [%]	404 64%	52 8%	178 28%	634
Fixed term [%]	10 63%	2 13%	4 24%	16
Trainees [%]	1 100%	0	0	1

Diversity in controlling bodies and the workforce

Headcounts	< 30 years	30-50 years	> 50 years	Women	Men	Total
Board of Directors	0	3 43%	4 57%	3 43%	4 57%	7
Executive Group	0	5 50%	5 50%	2 20%	8 80%	10
Senior management	0	14 48%	15 52%	4 14%	25 86%	29
Middle management	0	25 81%	6 19%	11 35%	20 65%	31
Lower management	0	55 85%	10 15%	27 42%	38 58%	65
Total management	0	102 72%	40 28%	47 33%	95 67%	142
Without management role	91 16%	398 70%	75 13%	274 49%	290 51%	564

Incidents of discrimination and corrective measures taken

Headcounts	Total incidents	Status		Measures		
		Open	Closed	Warning	Dismissal	Mediation
TOTAL 2024	0	0	0	0	0	0

Employees, diversity and equal opportunities

Developing and retaining employees

At Chain IQ, we invest in our people by offering free, ongoing learning opportunities. Employees can access external platforms like LinkedIn Learning, attend external trainings, or participate in internal courses. Our learning platform allows individuals to assign trainings to themselves or others, encouraging shared growth.

We also run a mentoring program where employees share knowledge and experience across the organization. To support personalized development, our Global Training Coordinator helps employees identify the right learning paths and provides tailored advice.

As part of our Talent Management and Retention Program, we offer exclusive opportunities such as CEO Dinners, regional CEO Breakfasts, Chairman Toast/Awards, and partially paid Sabbaticals—recognizing and rewarding outstanding contributions while fostering long-term engagement.

Employee Share Participation Plan

The Employee Share Participation Plan (ESPP) at Chain IQ has become a cornerstone of our inclusive and forward-looking corporate culture. Introduced in 2023 and now firmly established, the ESPP offers employees the opportunity to become shareholders and actively participate in the company's long-term success. By aligning individual and organizational interests, the plan fosters a strong sense of ownership and strengthens cross-border collaboration across our global teams. Participants benefit from both short- and long-term incentives: they receive cash dividends and can realize capital gains as the company grows. In addition, the plan includes an annual opportunity to sell up to one-third of their shares back to Chain IQ at fair market value.



Employee engagement

Opportunities for employee development and community involvement promote collaboration among employees and strengthen our team spirit



Community engagement and team building

Community engagement and charitable work are part of our social responsibility. We believe in being responsible members of the communities which we operate in. Our local units engage with their respective communities in a variety of ways.

Community engagement and team building examples range from annual charity campaigns (India), litter-picking activities (US), to Halloween pumpkin carving (Romania), Intern Mentoring Program (UK).

Such community and team building activities create a positive impact and foster a sense of unity with local teams.

Occupational health and safety

Occupational health and safety

Our employees are the foundation of our success, and we are deeply committed to their physical, mental, and emotional well-being.

We offer accessible support measures across the organization, including company-wide access to a science-based health and wellness tracker. This tool is designed to improve sleep quality, reduce stress, enhance performance, and promote holistic well-being through guided meditations, breathing exercises, and habit tracking.

In addition to digital resources, we provide regional wellness initiatives such as regular fitness activities, seasonal fruit offerings, and discounted memberships to local sports clubs. These programs are tailored to foster a sense of community, encourage healthy habits, and support work-life balance.

Engaging flexibility for individuals

We are committed to fostering a flexible and inclusive work environment that supports both individual needs and business goals. Employees can participate in flexible work arrangements, including part-time schedules and remote work, where operationally feasible.

As part of our talent and retention program, we also offer top talents the opportunity to take a sabbatical. This time away supports personal growth and renewal and reflects our appreciation for exceptional commitment.



Training and education

Developing our colleagues

Chain IQ emphasizes skills-based development that focuses on feedback, hands-on experiences and opportunities for professional and personal growth. We utilize a variety of analytical tools and surveys to assess how effectively we are supporting employee development goals.

To deliver continuous learning of our colleagues we have dedicated, and self-built internal trainings delivered by internal and external trainers as well as offer LinkedIn Learning & CIPS Digital Academy that enables a self-paced learning to a diverse variety of topics. Through this we provide colleagues in every role the opportunity to grow, build their skills, and meet performance expectations in a supportive, collaborative and engaging environment.

Average hours of training per year per employee

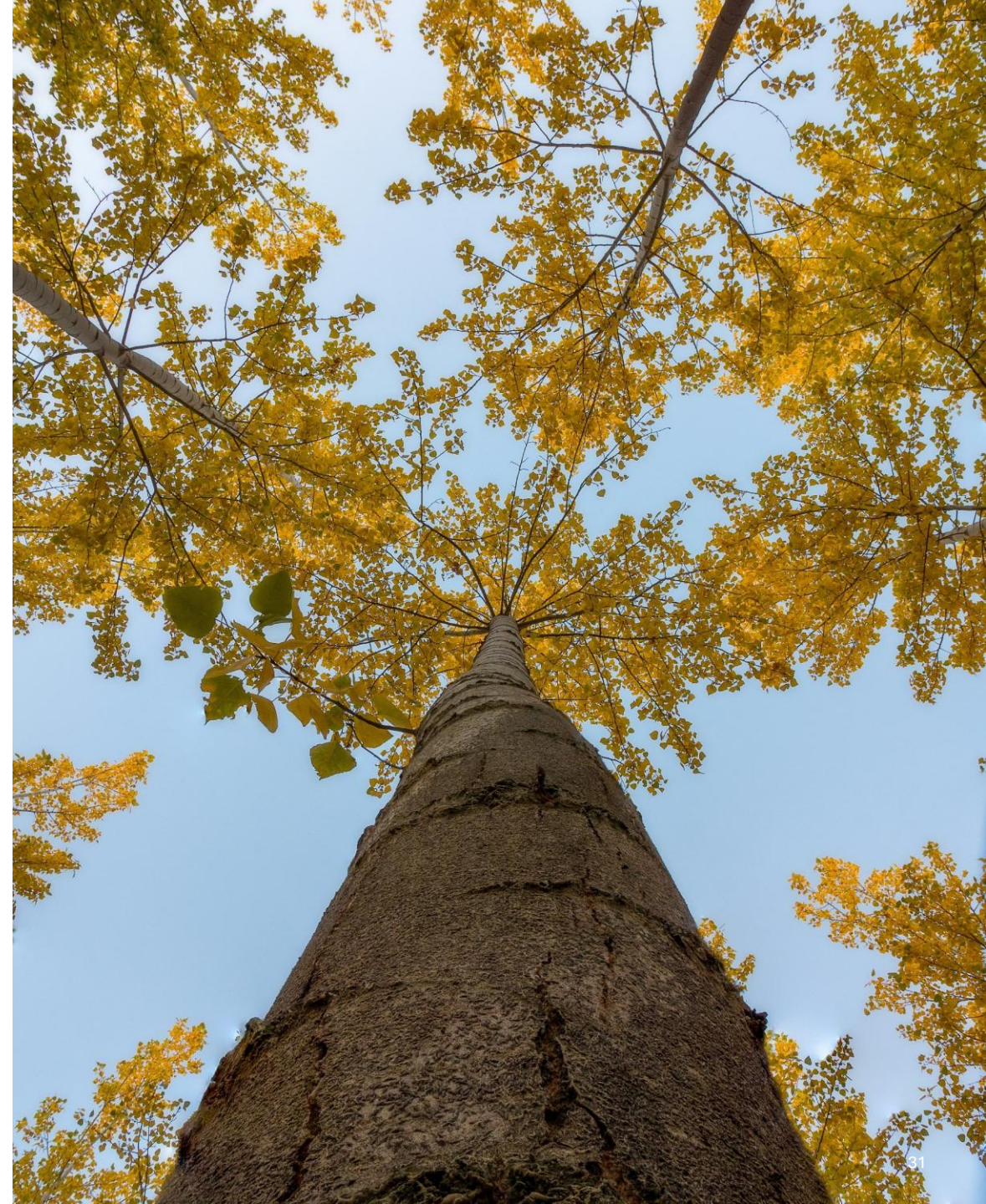
Headcount	Women	Men	Total
Total employees	321	379	700
Total training hours	7,480	7,598	15,078
Average training hours per employee - internal	7418	7482	14900
Average training hours per employee – external	62	116	178
Average training hours per employee - total	23.3	20	21.5

Employees receiving regular performance and career development reviews

Headcount	Women	Men	Total
Percent employees receiving regular performance and career development reviews	100%	100%	100%
Percent employees with access to career or skills related training	100%	100%	100%

Sustainable services

1 Supplier assessments



Sustainable services

Chain IQ is an AI- driven procurement partner helping clients across industries improve supply chains while reducing negative social and environmental impact. By offering sustainable procurement solutions, Chain IQ supports businesses in meeting their sustainability goals and enhancing corporate responsibility.



Positive and negative impacts (inside-out)

Chain IQ’s sustainable procurement services positively impact clients and global supply chains by helping customers adopt responsible procurement practices, reduce carbon emissions, and optimize resource use. By promoting sustainable supply chains, Chain IQ contributes to environmental and social improvements.



Risks and opportunities (outside-in)

Sustainability regulations and shifting client expectations present risks, while growing demand for sustainable procurement offers opportunities to innovate services, drive efficiency, and create long-term value.



Measures

Chain IQ’s sustainable services are guided by policies that promote responsible procurement and ethical sourcing. These services include implementing green procurement strategies and requirements, conducting supplier sustainability assessments, and providing tools to reduce clients’ carbon footprints. Effectiveness is tracked by monitoring progress on emissions reductions and sustainable sourcing compliance in clients supply chain, with regular reviews to measure outcomes.



Indicators

Key indicators include metrics like client carbon emissions reductions, supplier sustainability compliance rates, and the percentage of spend managed through green procurement.



Metrics and targets

This involves setting specific goals, such as achieving a certain percentage reduction in client carbon footprints or increasing the proportion of sustainable suppliers in their portfolios by a defined timeline, ensuring continuous progress toward environmental and ethical objectives.

Managing our supply chain

Supplier Risk Assessments

At Chain IQ we conduct supply chain analysis on high-impact and high-risk vendors. These are identified through an analysis on spend with special consideration being given to vendors that are identified as being high environmental or social risks. These suppliers are assessed through tools* that allow us to thoroughly evaluate environmental, social, and governance (ESG) risks independent of public disclosures ensuring full transparency.

We have also integrated ESG principles into our sourcing and procurement practises. Our approach focuses on ensuring compliance with our ESG standards through the inclusion of our supplier code of conduct in contracts.

This supplier code of conduct is integrated through contractual clauses and sets out our expectations for suppliers and their subcontractors, covering legal compliance, environmental protection, the eradication of child and forced labor, non-discrimination, diversity, equity, inclusion, fair wages, working hours, freedom of association, humane treatment, workplace safety, anti-corruption measures, and whistleblower protection for employees.

Our Supplier Code of Conduct is revised annually as part of our continuous improvement processes.

*Such as FactSet | Leading Financial Data, Market Analysis & Insights: <https://www.factset.com/>

Risk management

Risk management is a critical component of our supply chain strategy at Chain IQ. We proactively identify and assess potential risks on an ongoing basis identify and assess potential risks, such as supply disruptions, environmental impacts, and social issues.

Our approach includes a tiered due diligence approach with an annual risk assessment and the development of mitigation strategies to address these challenges. By implementing contingency plans and maintaining strong supplier relationships, we ensure the resilience and reliability of our supply chain.

Continuous monitoring and improvement allow us to adapt to changing conditions and minimize risks, ensuring a stable and sustainable supply chain.



Chain IQ's impact with clients

Our approach

Chain IQ has made a significant impact in enhancing the sustainability and efficiency of supply chains for our clients. This impact is created through our comprehensive sustainable service offering. By leveraging our ESG service modules, Chain IQ has enabled clients to address various aspects of sustainability, from carbon measurement to supplier assessments and regulatory compliance support.

One of the key impacts of Chain IQ's efforts is the improvement in carbon footprint management. This has not only helped clients in their net-zero transition plans but also in meeting regulatory requirements and stakeholder expectations.

Moreover, our supplier ESG screening and assessments have ensured that clients work with suppliers who meet high ESG standards and that critical ESG risks are addressed through a comprehensive risk framework.

These processes integrate seamlessly with our customers' supply chain processes and drive sustainability in all regards. The result of this has been that Chain IQ has created a positive impact beyond our value chain by promoting core ideas such as transparency, particularly regarding carbon emissions.

Integrating ESG supply chain due diligence for our clients in a modular way



Appendix

1 Report scope

2 GRI content index

3 Limited assurance report on selected sourcing disclosures

4 Contact

Report scope

About this report

We align our reporting with leading ESG standards and frameworks. The Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards for this reporting period. Since 2023, we have obtained external limited assurance on selected reported metrics, including Scope 1 and 2 greenhouse gas (GHG) emissions and selected Scope 3 GHG emissions according to ISAE 3410 Assurance Engagements on Greenhouse Gas Statements. Scope 3 includes purchase of goods and services (Category 1 in GHG Protocol), and business travel (Category 6 in GHG Protocol), while fuel and energy related activities not included in Scope 1 and 2 (Category 3 in GHG Protocol) and employee commuting (Category 7 in GHG Protocol) are included in the calculation but were not audited. We intend to continue conducting such an external assurance on an annual basis.

Periods

All information reflects Chain IQ's global operations, covering the period from January 1, 2024, to December 31, 2024, in alignment with our financial reporting. Employee key figures relate to the same period, with a reference date of December 31, 2024. Data presented in the Report we collected, structured, and analyzed in-house by our ESG team. We plan to regularly report on our sustainability progress and plan to publish an ESG report every year.

Data coverage

The scope of this report includes all Chain IQ Group entities. Consumption figures for smaller offices, for which environmental data is available are factored into the data reported. Where no environmental data could be retrieved directly, location-based or company average-based assumptions were made. The reported data comprises at least 95% of the total values, unless stated otherwise.

We value your feedback

Please contact us if you have questions or comments about our report or about sustainability at Chain IQ Group. You write to the Global Head ESG Advisory and Operations at Chain IQ Group, Neuhofstrasse 24, 6340 Baar, Switzerland, or at info@chainiq.com.

Restatement of information

In 2024, we made several database and process improvements leading to greater transparency for 2024 calculation. This also led to restatements for certain 2023 datapoints further detailed on p. 37 and 38 of this Appendix.

Emissions from previous years are subject to restatement if a significant change—such as a merger, methodological update, or error correction—causes a cumulative change of more than 5% in any individual scope's total emissions.

Report scope

Greenhouse gas emissions

Method for calculating greenhouse gas emissions

The method for calculating greenhouse gas emissions (Scope 1, Scope 2 and Scope 3) is based on the GHG Protocol¹

Scope 2 emissions are calculated using the location-based and market-based method.

Scope 1

In order to calculate Scope 1 emissions from air condition leakage, the Global Warming Potential (GWP) values provided by the United States Environmental Protection Agency (EPA) are applied². To determine emissions from refrigerant leakage, actual data on total amount and type of refrigerant in air condition installations was retrieved per location for all locations, where air condition installations did exist. For emission calculations a leakage percentage of 5% was assumed, as referenced by industry standards³. No biogenic emissions are applicable in Scope 1. The following table shows the key conversion and emissions factors.

Refrigerant Type	GWP
R-134A refrigerants	1430
R-410A refrigerants	2088
R32	675

Scope 2

Data used for location-based electricity emission factors from EMBER⁴ are used. The factors are collected from multi-country datasets (EIA, Eurostat, BP, UN) as well as national sources (e.g., China data from the National Bureau of Statistics).

For market-based emission calculations, we prioritize the most precise emission factors in alignment with table 6.3 in the GHG Protocol guidelines considering the respective energy generation method (solar and hydro)⁵ or supplier specific emission factors where available. Location-based emission factors were considered where supplier data was unavailable⁷.

Emissions from heating are reported under Scope 2 (rather than Scope 1), as we lease our office spaces and lack operational control over the central heating systems.

Heating emissions are calculated based on actual consumption. Where no data was available assumptions and extrapolations were made based on number of FTE, office space and similar considerations.

Note on Restatement of 2023 Scope 2 Data

We have restated our 2023 Scope 2 market-based emissions following two methodological corrections to improve accuracy. First, the calculation for our Bucharest office was updated to properly incorporate our procurement of renewable electricity. Second, for any locations where supplier-specific information is unavailable, we have aligned our methodology by applying the correct location-based (grid average) emission factors. These changes resulted in a net decrease of 81 metric tons of CO2 equivalent (tCO2e) for 2023, providing a more precise representation of our carbon footprint.

1: [GHG Protocol](#)

2: [Technology Transitions GWP Reference Table | US EPA](#)

3: [Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases \(epa.gov\)](#)

4: [Yearly electricity data | EF derived from Ember](#)

5: [Scope 2 Guidance | GHG Protocol](#)

6: [Greenhouse gas reporting: conversion factors 2023](#)

7: https://www.carbonfootprint.com/international_electricity_factors.html

Report scope

Scope 3

No biogenic emissions are applicable in Scope 3.

Category 1 – Purchased goods and services

For Scope 3 purchased goods and services category calculation the spend-based method was used. Spend data was mapped according to the Chain IQ category taxonomy Level 1-Level 3, which in turn are mapped to the Net Zero Cloud (NZN) spend categories from Salesforce. Emissions factors from the US Environmentally-Extended Input-Output (USEEIO) were leveraged and mapped against the NZN spend categories in the NZN tool. Where available supplier-specific emission factors were used. Accumulated spend > 10 k USD per financial year was considered for analysis.

Note on Restatement of 2023 Scope 3 Emissions Data

For improved accuracy in our 2023 GHG report, we've restated our Scope 3, Category 1 emissions for **Purchased Goods and Services**. This refinement involved re-categorizing certain recruitment and contractor services, excluding pension fund payments and salaries paid to employees by third-party service providers. The change resulted in a net decrease of 165 metric tons of CO₂ equivalent (tCO₂e) for 2023 and provides more accurate data for managing our value chain footprint.

Category 2 – Capital goods

Capital goods are excluded from calculation because Chain IQ Group relies on leased or shared spaces and does not own or control any buildings or physical assets that fall under capital goods.

Category 3 – Fuel- and energy-related activities (not included in Scope 1 or 2)

Location specific transmission and distribution emission factors were used to the kWh consumption from Scope 2 to derive Scope 3 category 3 emissions.

Category 4 - Upstream transportation and distribution

Chain IQ Group's service-oriented nature results in minimal transportation and distribution emissions and is considered non-material at this time.

Category 5 - Waste Generated in Operations

Given that Chain IQ Group primarily provides services rather than producing goods, the emissions from waste generated in our operations are minor. Waste is mainly limited to office supplies and general operational refuse, and we do not consider it a significant source of emissions. Nevertheless, we are committed to reducing our environmental impact by implementing waste reduction initiatives, recycling programs, and encouraging responsible disposal practices among employees. Moving forward, we aim to further assess opportunities to improve our waste management processes.

Category 6 – Business travel

For Scope 3 business travel category the spend-based method was used (with the exception of business flights). Spend data was mapped according to the Chain IQ category taxonomy L1-L3, which are mapped to the Net Zero Cloud (NZN) spend categories from Salesforce. Emissions factors from the US Environmentally-Extended Input-Output (USEEIO) were leveraged and mapped against the NZN spend categories in the NZN tool. Data includes items like hotel bookings, ground transportation and meals during business trips.

For business travel from flights, actual air travel distances and related GHG emissions were taken into account and mapped against the UK emission factors. Where data was available emission calculation is based on actual fuel burn in volume.

Report scope

Scope 3

Category 7 – Employee commuting

Based on actual number of employees and regional assumptions for distances travelled based on publicly available local data for commute distance to work, share of remote work, and means of transportations. Emission factors for transportations mode were mapped against the UK emissions factors⁵ for all locations globally.

Category 8 – Upstream leased assets

Since our company does not own any buildings or office spaces, the emissions associated with leased assets are minimal. Additionally, any energy consumption and related emissions from our leased office spaces are captured and reported under Scope 1 and 2 emissions. As such, we do not consider Scope 3 Category 8 to be a material source of emissions for our operations at this time. We will continue to engage with our landlords to ensure sustainable practices are in place within the spaces we lease.

Category 9 – Downstream transportation and distribution

As a service company, Scope 3 Category 9 emissions are not material to our business, as we do not manufacture or distribute physical goods.

Category 10 – Processing of sold products

As a service company, we do not produce or sell physical goods that require additional processing by third parties. Therefore, emissions under Scope 3 Category 10 are not applicable to our business operations.

Category 11 – Use of sold products

We do not produce or sell physical products that would generate emissions during their use by customers. Therefore, Scope 3 Category 11 is not applicable to our operations.

Category 12 – End-of-life treatment of sold products

Scope 3 Category 12 does not apply to our operations.

Category 13 – Downstream leased assets

Scope 3 Category 13 is not applicable to our business operations, as we do not own or lease any assets to other parties.

Category 14 – Franchises

Scope 3 Category 14 is not relevant to our operations, as we do not own or operate any franchises.

Category 15 – Investments

Scope 3 Category 15 is not applicable to our company, as we do not have any significant financial investments or equity holdings in external projects, subsidiaries, or joint ventures.

GRI index

Chain IQ has reported the information cited in this GRI index for the period January 1, 2024, to December 31, 2024, in accordance with the GRI Standards.

GRI used: GRI Foundation 2021

GRI standard	Disclosure title	Location of Chain IQ disclosure
GRI 1(2021)	Foundation	
GRI 2(2021)	General Disclosures	
The organization and its reporting practices		
2-1	Organizational details	Page 4
2-2	Entities included in the organization’s sustainability reporting	Page 36
2-3	Reporting period, frequency and contact point	Page 36 , Page 48
2-4	Restatements of information	Page 36
2-5	External assurance	Page 46-47
Activities and workers		
2-6	Activities, value chain and other business relationships	Page 5
2-7	Employees	Page 26-27
2-8	Workers who are not employees	Chain IQ Group has no workers who are not employees according to the definition of GRI 2-8.
2-9	Governance structure and composition	Pages 13-14
2-10	Nomination and selection of the highest governance body	Page 13

GRI index

GRI standard	Disclosure title	Location of Chain IQ disclosure
Governance		
2-11	Chair of the highest governance body	Page 13
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 7-8 , Page 14
2-13	Delegation of responsibility for managing impacts	Pages 7-8 , Page 14
2-14	Role of the highest governance body in sustainability reporting	Pages 7-8 , Page 14
2-15	Conflicts of interest	Page 13
2-16	Communication of critical concerns	Page 14 , Page 25
2-17	Collective knowledge of the highest governance body	The Board of Directors engages with various stakeholders on economic, environmental, and social issues, actively participating in key sustainability decisions. The Board is committed to enhancing its robust, collective understanding of the sustainability matters pertinent to the Chain IQ Group
2-18	Evaluation of the performance of the highest governance body	Currently, the Chain IQ Group Board of Directors does not conduct self-evaluations regarding the company’s progress in sustainable development.
2-19	Remuneration policies	Page 25
2-20	Process to determine remuneration	Page 25
2-21	Annual total compensation ratio	Page 25 Not all disclosures are reported due to confidentiality constraints

GRI index

GRI standard	Disclosure title	Location of Chain IQ disclosure
Strategy, policies, and practices		
2-22	Statement on sustainable development strategy	Page 2
2-23	Policy commitments	Page 12 , Pages 15-16 , Page 25
2-24	Embedding policy commitments	Details for how we embed our policy commitments are included throughout our report for relevant material topics.
2-25	Processes to remediate negative impacts	Page 10
2-26	Mechanisms for seeking advice and raising concerns	Page 10
2-27	Compliance with laws and regulations	Page 16
2-28	Membership associations	Page 10
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Page 10
2-30	Collective bargaining agreements	Page 28

GRI index

GRI standard	Disclosure title	Location of Chain IQ disclosure
GRI 3 (2021)	Material Topics	
3-1	Process to determine material topics	Pages 7-8
3-2	List of material topics	Pages 7-8
3-3	Management of material topics	Page 12 , Page 18 , Page 24 , Page 32
Anti corruption		
205-2	Communication and training about anti-corruption policies and procedures	Page 16
205-3	Confirmed incidents of corruption and actions taken	Page 16
Energy		
302-1	Energy consumption within the organization	Page 20
Emissions		
GRI 305: emissions (2016)		
305-1	Direct (Scope 1) GHG emissions	Pages 19, 21, 37
305-2	Energy indirect (Scope 2) GHG emissions	Pages 19, 21, 37
305-3	Other indirect (Scope 3) GHG emissions	Pages 19, 21, 22, 37, 38, 39

► Indication that this KPI is assured for 2024. For Scope 3 ‘Purchased Goods and Services’ (Category 1) and ‘Business Travel’ (Category 6) are in scope of the assurance

GRI index

GRI standard

Supplier Environmental Assessment

308-1

308-2

Employment

401-1

401-2

Occupational Health and Safety

403-1

403-6

Training and Education

404-1

404-2

404-3

Disclosure title

New suppliers that were screened using environmental criteria

Negative environmental impacts in the supply chain and actions

New employee hires and employee turnover

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

Occupational health and safety management system

Promotion of worker health

Average hours of training per year per employee

Programs for upgrading employee skills and transition assistance programs

Percentage of employees receiving regular performance and career development reviews

Location of Chain IQ disclosure

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GRI index

GRI standard	Disclosure title	Location of Chain IQ disclosure
Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Page 27
405-2	Ratio of basic salary and remuneration of women to men	Page 25
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Page 27
Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 25
Supplier Social Assessment		
414	New suppliers that were screened using social criteria	Page 33
Data Breaches		
418	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 16

Assurance statement



To the Management of
Chain IQ Group AG, Baar

Zurich, 15 September 2025

Independent Assurance Report on selected non-financial information in the Sustainability report 2024

We have been engaged to perform assurance procedures to provide limited assurance on selected disclosures and indicators (including GHG emissions) included in Chain IQ Group AG's and its consolidated subsidiaries' (the Group's) Sustainability report as of 31 December 2024 (the Report).

Our limited assurance engagement focused on the following selected disclosures and indicators (including GHG emissions) presented in the GRI index and marked with the check mark :

- ▶ GHG Scope 1 (GRI 305-1)
- ▶ GHG Scope 2 (GRI 305-2)
- ▶ GHG Scope 3, Purchased goods and services (Cat.1) (GRI 305-3)
- ▶ GHG Scope 3, Business travel (Cat. 6) (GRI 305-3)

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.

Applicable criteria

The Group defined as applicable criteria (the Applicable Criteria):

- ▶ Global Reporting Initiative Sustainability Reporting Standards (GRI Standards)

A summary of the standards is presented on the GRI homepage.

Inherent limitations

The accuracy and completeness of selected disclosures and indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine, e.g., emissions of different gases. Our assurance report should therefore be read in connection with the section "Report scope", its definitions and procedures on non-financial matters reporting therein.

Responsibility of the Management

Management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected disclosures and indicators (including GHG emissions) in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the selected



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disclosures and indicators of the Sustainability report that are free from material misstatement, whether due to fraud or error.

Independence and quality control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies *International Standard on Quality Management 1*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a conclusion on the selected disclosures and indicators (including GHG emissions) based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3410 *Assurance Engagements on Greenhouse Gas Statements*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected disclosures and indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.

Summary of work performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. 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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The Greenhouse Gas (GHG) quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.



- Our limited assurance procedures included, amongst others, the following work:
- ▶ Assessment of the suitability of the Applicable Criteria and their consistent application
 - ▶ Interviews with relevant personnel to understand the business and reporting process, including the sustainability strategy, principles and management
 - ▶ Interviews with the Group's key personnel to understand the sustainability or non-financial reporting system during the reporting period, including the process for collecting, collating and reporting the disclosures and indicators
 - ▶ Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Applicable Criteria
 - ▶ Analytical review procedures to support the reasonableness of the data
 - ▶ Identifying and testing assumptions supporting calculations
 - ▶ Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Conclusion
Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected disclosures and indicators (including GHG emissions) in the Report of the Group have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd



Marc Hegetschweiler
(Qualified Signature)

Executive in Charge



Leandra Wolf
(Qualified Signature)

Senior Manager

- Enclosure**
- ▶ Sustainability report 2024

Chain IQ Group AG

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The Chain IQ Group sustainability report is published annually in English.

September, 2025

Photos courtesy: A Sea of Color and Wind and Churning in the Chukchi Sea (nasa.gov);
Matteo Piscioneri, Daniela Kokina, Dan Carlson, Noah Usry, Mark Basarab, Suganth (Unsplash)



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