

TrAxxion Non-financial Report 2024

1. Who Are We?

Founded in 2007, TrAxxion is a Luxembourg-based consultancy operating across the Greater Region. Our name reflects our mission: training and action. It underlines our commitment to delivering pragmatic, results-driven support.

We are an expert network of consultants, united by a shared dedication to creating a tangible impact for our clients. Our work is guided by three core values:

- **No-Nonsense:** Promote the use of practices and tools that are truly suited to the client's needs, while also delivering pragmatic and actionable advice.
- **Brutal Honesty:** Maintain transparency with clients and within the team. The goal is to tell clients what they need to hear, not just what they want to hear.
- **True Expertise:** Address real-world problems by engaging seasoned experts with proven experience in their fields. Our experts know and trust each other, fostering collaboration and efficiency.



UNCOMPROMISING HONESTY

We believe that only absolute honesty will enable a solid and trustful relationship with our customers. We will always say what we believe and not what the customers might want to hear.



TRUE EXPERTISE

Our expert network has only senior experts with proven track record. Most of us have more than 20 years experience as leaders in large, global companies - within many industry sectors and cultures.



NO NONSENSE

We only believe in straight forward discussions that have meaningful content. We mean what we say.

Our consulting services are structured around four key themes:



Governance & Strategy

Governance and strategy are essential elements for companies and organizations to achieve their goals. It involves optimizing resources by setting transparent priorities and establishing and adhering to responsible processes. Clear definition of responsibilities, formalization of the strategy, and a structural approach in project management are fundamental prerequisites for success.



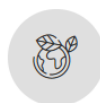
LEAN & Production Planning (APS)

A well-structured production with clear, controlled, and streamlined processes forms the foundation for a company's success. The LEAN concepts and values play a crucial role in sustainably increasing efficiency. As production processes become increasingly complex and interconnected within supply chains, planning boundaries are reached that can only be addressed through excellent planning software. In this regard, we rely on **ASPROVA**.



Digital Transformation

Digital technologies enable the adaptation of business processes to achieve innovations, efficiency improvements, and better customer experiences. It is important to understand the processes, create a digital roadmap, and integrate it into the company's strategy.



Sustainability

Sustainability means preserving natural resources, promoting social justice, and achieving economic success to meet the needs of the current generation without jeopardizing the future. To achieve tangible results, a tailored and pragmatic approach is required.



We serve a diverse range of clients, including small and medium-sized enterprises (SMEs), industrial players, and public institutions. Our **commitment to responsible business practices** is reinforced through insights gained from the ESR label, ensuring that sustainability and ethical considerations are integrated into our approach.

2. Purpose and approach

We are committed to supporting companies and organizations in their pursuit of long-term sustainable performance. Through tailored expert solutions, we address key areas such as sustainability, digital transformation, strategic development, and production planning. Our goal is to deliver tangible, high-impact results that contribute positively to the economic, social, and environmental dimensions of Luxembourg and the Greater Region.

As part of our ongoing commitment to responsible business practices, we have developed a strategic paper outlining how we approach sustainability across all dimensions of our organization. (**Sustainability Approach at TrAxxion SA “Creating Impact Together”**).

At TrAxxion, our mission is to create **positive impact by embedding sustainability at the core of our governance, company culture, and service offering**. We operate as a collaborative expert network driven by strong values.

Our operations are guided by transparent structures, participative governance, and clearly defined Key Performance Indicators (KPIs) to ensure accountability for our social and environmental actions. We offset 100% of our carbon emissions (Scopes 1, 2, and 3) and actively promote a low-carbon, efficient working model. We foster a culture of continuous learning, diversity, inclusion, and work-life balance. Through training, team engagement, and transparent collaboration, we empower our experts to thrive and contribute meaningfully to our mission.

We are deeply rooted in our local community, supporting social and environmental initiatives through donations, volunteering, and ethical supplier relationships.

Finally, our impact advisory services help clients strengthen their governance, strategic focus, operational efficiency, and long-term performance by integrating sustainability into every step of their decision-making processes.

3. Frameworks

In shaping our sustainability strategy and reporting, we rely on recognized international frameworks to ensure relevance, impact, and comparability. Our approach is based on the following pillars:

- **Corporate Sustainability Reporting Directive (CSRD):** We follow the CSRD principles, applying a Double Materiality Assessment (DMA) to identify issues that are financially material and have significant environmental or social impact.
- **United Nations Sustainable Development Goals (SDGs):** The SDGs provide a global reference that helps us align our efforts with international development priorities, guiding our long-term vision and actions.
- **B Corp:** The B Corp framework serves as our preferred reference model for structuring our impact areas. Its comprehensive and action-oriented structure allows us to assess and improve our



performance across five core dimensions: governance, workers, community, environment, and customers. This structure is reflected throughout our strategic approach and reporting.

By combining these frameworks, we ensure our **sustainability reporting is meaningful, actionable, and aligned with global standards and stakeholder expectations.**

4. Our Double Materiality Approach

As part of our alignment with the Corporate Sustainability Reporting Directive (CSRD), TrAxxion has conducted a Double Materiality Assessment (DMA) to identify sustainability topics that are most relevant both to our business success and to our environmental and societal impact. This exercise helps us prioritize issues that matter to our stakeholders and guide our sustainability strategy accordingly.

The DMA process allows us to:

- Evaluate the impact of sustainability issues on our business (financial materiality)
- Understand our impact on the environment and society (impact materiality)
- Enhance the quality of our strategic decisions and reinforce our credibility as a sustainability advisory firm
- Apply the same rigorous standards internally that we recommend to our clients.

Key stakeholders were consulted as part of this assessment:

- **Experts** (core human capital and service delivery)
- **Shareholders** (strategic direction and governance)
- **Customers** (engagement and sustainability outcomes)

We also mapped a broader stakeholder ecosystem, including employees, suppliers, authorities, fiduciaries, the local community, financial institutions, and the environment itself. Each stakeholder group was evaluated based on its interest and influence, using a structured scoring method (1 to 3 scale) to prioritize their relevance.

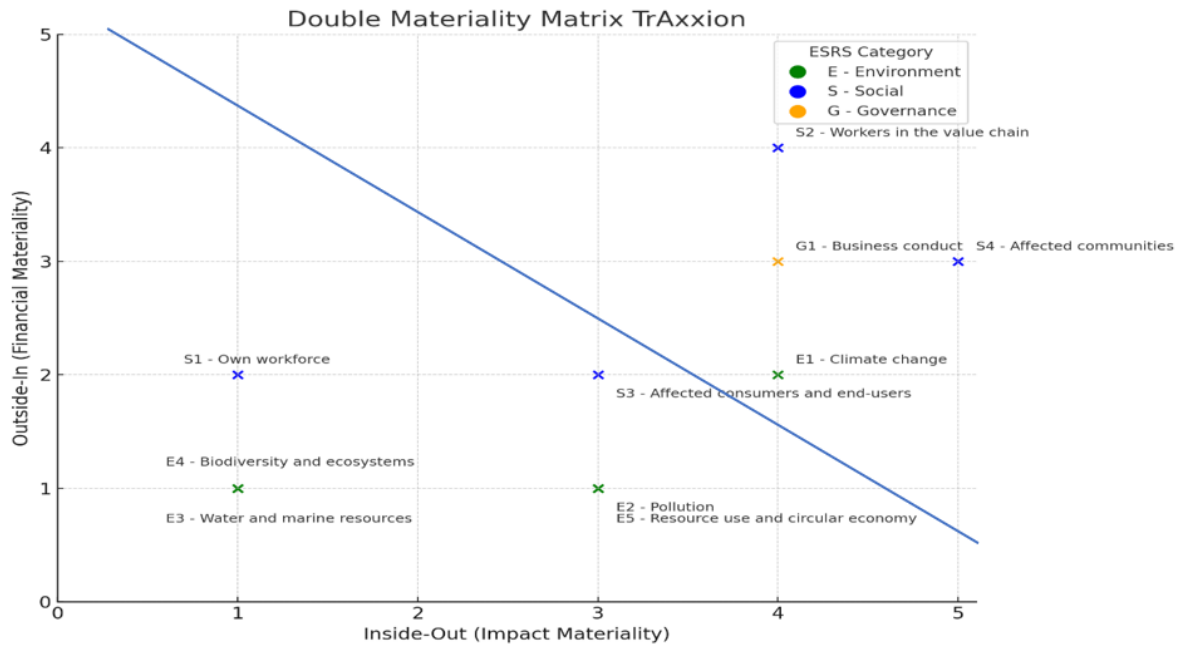
Each relevant topic from the European Sustainability Reporting Standards (ESRS) was evaluated and scored (1 = very low, 5 = very high) based on its inside-out (impact) and outside-in (financial relevance) perspective. The result is a clear view of which topics are most material for TrAxxion.

Through this process, four topics emerged as clearly material under both financial and impact lenses:

1. **S2 – Workers in the Value Chain**
2. **S4 – Affected Communities**
3. **G1 – Governance**
4. **E1 – Climate Change**



These four areas are central to TrAxxion sustainability strategy. They not only reflect who we are as a company, but also guide how we plan, report, and improve our impact over time.



A detailed breakdown of the full DMA methodology, scoring, and topic evaluations is available in the internal reference document “TrAxxion DMA.”

5. Our Contribution to the UN Sustainable Development Goals

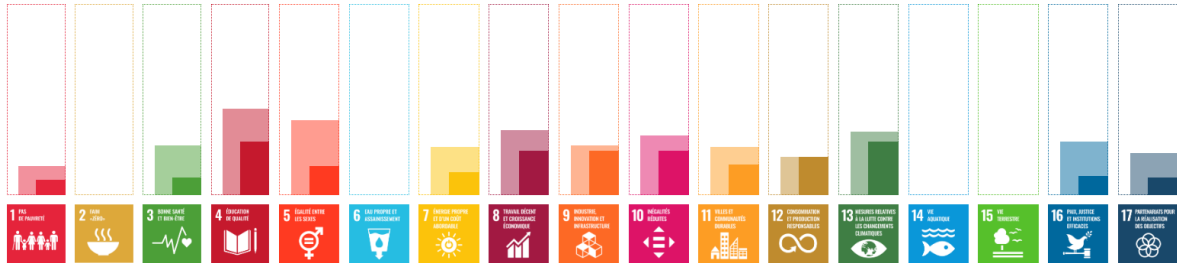
At TrAxxion, we recognize the importance of aligning our activities with the United Nations Sustainable Development Goals (SDGs) to contribute meaningfully to global sustainability efforts. These goals serve as a universal framework to guide organizations in addressing the world’s most pressing environmental, social, and economic challenges.

We have reviewed our internal operations, stakeholder interactions, and service offering to identify the SDGs where TrAxxion has the most significant positive impact. Based on this analysis, our core contributions relate to the following five goals:

- **SDG 4 – Quality Education:** We promote lifelong learning and knowledge sharing through internal training, expert-led workshops, keynotes, and sustainability-focused advisory services that help raise awareness and build capacity within organizations.
- **SDG 8 – Decent Work and Economic Growth:** Our 80-20 revenue-sharing model ensures fair economic value distribution to independent experts. We support ethical labor practices across our value chain and promote inclusive, equitable economic participation.
- **SDG 9 – Industry, Innovation and Infrastructure:** By helping organizations embed sustainability into their strategies and governance, we support innovation-driven transformation and the development of more resilient, future-oriented business models.



- **SDG 10 – Reduced Inequalities:** Through our inclusive governance, transparent remuneration, and support for supplier diversity, we work to reduce structural inequalities, especially across independent professionals and local partners.
- **SDG 13 – Climate Action:** We measure, reduce, and offset 100% of our greenhouse gas emissions (Scopes 1, 2, and 3), promote low-carbon practices among our stakeholders, and work with suppliers that meet high environmental standards.



In addition to our operational contributions, TrAxion is a proud **supporter and sponsor of *SDG Impulse***, an initiative by the HEC Liege SLAB designed to accelerate progress toward the SDGs by connecting stakeholders, promoting innovation, and facilitating collaborative action. This partnership reflects our belief in collective impact and reinforces our commitment to using our expertise to foster measurable societal and environmental improvements.

6. Environmental pillar

At TrAxion SA, Environmental Pillar E1, focused on emissions, resource use, and energy efficiency is considered material due to the intrinsic role sustainability plays in our operations and mission. Despite operating with a lean, service-based model, we recognize that even our minimal environmental footprint must be managed proactively and transparently.

Our operations are structured to minimize direct and indirect environmental impact. We conduct regular monitoring of our Scope 1, 2, and 3 greenhouse gas (GHG) emissions, and since 2022, we offset 100% of these emissions via certified carbon credits in partnership with *Grainedevie.org*. This reflects our commitment to full environmental accountability.

TrAxion emphasizes emissions reduction through digital collaboration tools, online meetings, home-office policies, and carbon-neutral web hosting. Although our waste and water usage are low, we implement responsible disposal practices, including certified handling of hazardous materials.

Environmental considerations are also embedded in our governance and training frameworks. Experts are educated on sustainability standards, and environmental performance is regularly reviewed at the board level. Furthermore, our impact advisory services and stakeholder collaborations support clients in integrating environmental criteria into their strategies, multiplying our positive environmental influence. In summary, E1 is material for TrAxion as it aligns directly with our strategic purpose to generate systemic sustainability impact internally and across our client network.



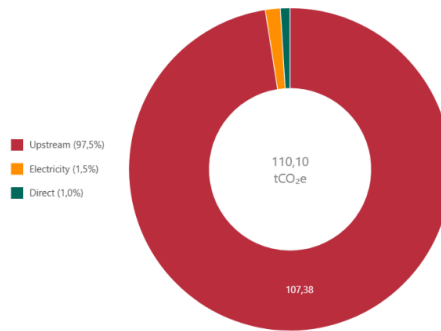
6.1. CO₂ Footprint and Emissions Management

TrAxxion maintains a firm commitment to environmental responsibility through transparent monitoring, reduction, and compensation of its carbon footprint.

Between 2022 and 2024, our greenhouse gas emissions demonstrated a significant decrease and subsequent stabilization:

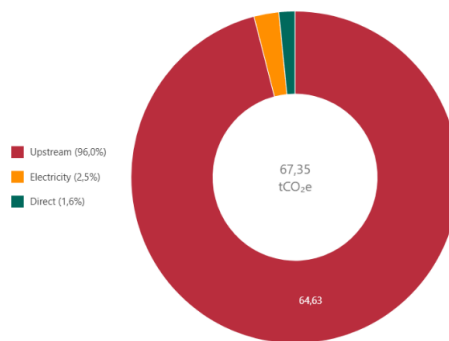
- **2022:** 110,10 tCO₂e

Emissions by activity (tCO₂e)



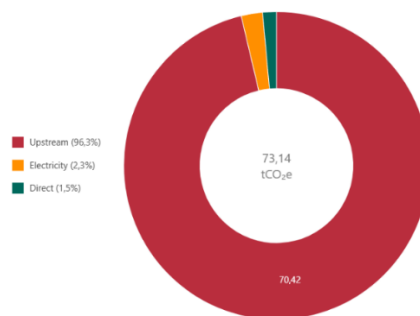
- **2023:** 67,35 tCO₂e

Emissions by activity (tCO₂e)



- **2024:** 73,14 tCO₂e

Emissions by activity (tCO₂e)



Starting in 2023, TrAxxion launched a structured Sustainability Action Plan aimed at embedding environmental responsibility more deeply across all areas of operation. This plan introduced concrete measures such as the formalization of home office guidelines, expanded use of digital collaboration tools, stricter travel policies, and enhanced environmental criteria for supplier evaluation. These actions mark a deliberate shift toward an even leaner and more climate-conscious business model. As a result, our operational emissions remain consistently below industry benchmarks for advisory services, demonstrating that purposeful sustainability planning can go hand-in-hand with business efficiency.





In the past 3 years, we have compensated for the CO2 emissions through an organization we know and trust: Graine de Vie. (<https://grainedevie.org/en/home>)

For 2024, 1.000 trees have been planted on our behalf through this organization in verifiable projects.

6.2. ESR Label Journey

As part of our commitment to corporate social responsibility, TrAxxion initiated a voluntary process to obtain the ESR label, awarded by INDR (National Institute for Sustainable Development and Corporate Responsibility) in Luxembourg. This initiative reflects our desire to strengthen and structure our CSR strategy using a recognized national framework.

The process involved several key steps:

- A thorough self-assessment using the *Toolbox RSE* platform, which allows us to evaluate our maturity in areas such as employee well-being, governance, client and supplier relations, and natural resource management.
- Guidance from an INDR-accredited expert to validate our scores, adjust assessments where needed, and gather the necessary supporting documents.
- A revision of our company mission.
- The creation of a concrete action plan aligned with our strategic axes, designed to support continuous improvement in our CSR performance.

7. Social Pillar

TrAxxion social strategy is anchored in two material topics identified through our double materiality assessment: S2 (Workers in the Value Chain) and S4 (Affected Communities). These areas reflect our commitment to fostering a positive, inclusive, and expert-driven corporate culture, while actively engaging with and supporting our broader stakeholder community.

7.1. Corporate Culture

Our business model is built around a network of highly skilled independent experts, who are central to our service quality, innovation, and credibility. This expert-centric approach is reinforced by a corporate culture that values transparency, open collaboration, and equitable value distribution.

In 2024, we conducted four internal training sessions focused on B Corp and sustainability, as well as digital collaboration tools such as Teams and MS 365. While this is below our target of six sessions for the year, we remain on track to meet the goal in 2025. These training courses are designed to foster continuous professional growth, encourage knowledge sharing, and strengthen our collective expertise. Fostering a strong sense of community and well-being is a key priority. In 2024, we organized six afterwork social events and three dedicated team-building activities, including “Neujahrskegeln”, hiking in the Müllertal, and our annual “Rentrée Barbecue” with partners. While the target was six team-building events, the activities conducted have significantly contributed to team cohesion, engagement, and a positive work environment.

These efforts will continue to shape a resilient, purpose-driven organization that delivers value for our experts, clients, and the wider community.



TrAxxion maintains an equitable revenue-sharing approach, allocating 80% of mission revenues directly to the experts, while 20% is retained for operational needs. This transparent 80/20 split underscores our commitment to economic fairness and ensures that experts are directly rewarded for their contributions.

7.2. Expert partnerships

To strengthen continuous improvement and alignment, TrAxxion conducts yearly reviews with its core team members and the sole employee. These reviews provide a structured opportunity to discuss performance, gather feedback, and set development goals, reinforcing a culture of open communication and ongoing professional growth.

TrAxxion follows a range of social KPIs to track the diversity and inclusion.

Number of experts per theme:

- Strategy: 7
- Sustainability: 5
- Digital/AI: 9
- Lean: 3

Gender diversity:

- 88% men, 12 % women

Average years of experience:

- 26.88 years

Number of nationalities:

- 5 (LUX, BE, DE, NL, FR)

Average age :

- 50.18 years

In 2024, we invested in the professional development of our experts by funding two B Leader training programs. This initiative, delivered by B Lab, equips experts with advanced knowledge of the B Corp movement and sustainability frameworks, enabling them to guide organizations through the B Corp certification process and drive improvements in social and environmental performance.

8. Our Governance

TrAxxion governance model is rooted in **transparency, inclusivity, and continuous improvement**. The Board of Directors, currently composed of four partners, remains the highest decision-making body, while strategic and operational decisions are made with input from a broad group of stakeholders, including experts, suppliers, and clients.

In 2024, we undertook several important governance updates:

- **Memorandum of Understanding (MoU):** The MoU was reviewed and amended, further strengthening our Code of Ethics and commitment to a safe, respectful working environment.
- **Statutes Update:** In line with our B Corp ambitions, we began the process of updating our statutes to include a mission lock, embedding social and environmental responsibility at the core of our legal framework.



Three main strategic projects defined our governance agenda in 2024:

- **B Corp Certification:** We made significant progress toward B Corp certification and anticipate submitting our application in January 2025 (which we did 😊), with the goal of achieving certification within the year.
- **Shareholder and Governance Model:** We initiated a strategic reflection on the future of TrAxxion shareholder and governance. After thorough discussions, we decided to open shareholder structure to our expert network, aiming to implement this more inclusive participation model in 2025.
- **Internal Communication Restructuring:** We completed a comprehensive overhaul of our internal communication systems, including the launch of a new intranet, improved Teams integration, and optimized file storage, enhancing collaboration and information flow.

Stakeholder engagement remains a cornerstone of our governance approach:

- **Stakeholder Meetings:** In 2024, we held two stakeholder meetings, bringing together three experts, one significant supplier, and all four shareholders. Our goal for 2025 is to include a customer representative in at least one stakeholder meeting per year, ensuring that client perspectives are formally integrated into our strategic discussions.
- **Board Meetings:** The Board convened eight times in 2024. Recognizing the need for efficiency, we have set a new target of six board meetings per year going forward.

Looking ahead, our top governance priorities for 2025 are:

- **Execute the new shareholder model** to broaden participation and align ownership with our expert-driven culture.
- **Structure external communication** to further increase our impact and visibility.
- **Develop the digital transformation business segment** as a strategic growth area.
- **Foster conscious expert development** through targeted training, knowledge exchange, and personal development initiatives.

Through these actions, TrAxxion continues to strengthen its governance framework, ensuring that our structure, processes, and culture support sustainable growth, stakeholder engagement, and positive impact.

9. Community

TrAxxion is deeply committed to creating positive impact within the communities where we operate, with a focus on local supplier partnerships, pro bono engagement, diversity, and inclusive practices.

We prioritize building strong, ethical, and sustainable relationships with our suppliers. Our goal is to maintain **more than 80% of our suppliers as local partners**, supporting the regional economy and reducing our environmental footprint. In 2024, we continued to meet this target, reinforcing our commitment to local value creation.



We also track the payment terms of the different remunerations we pay to the experts, which are always under 30 days, even if the customers pay later.

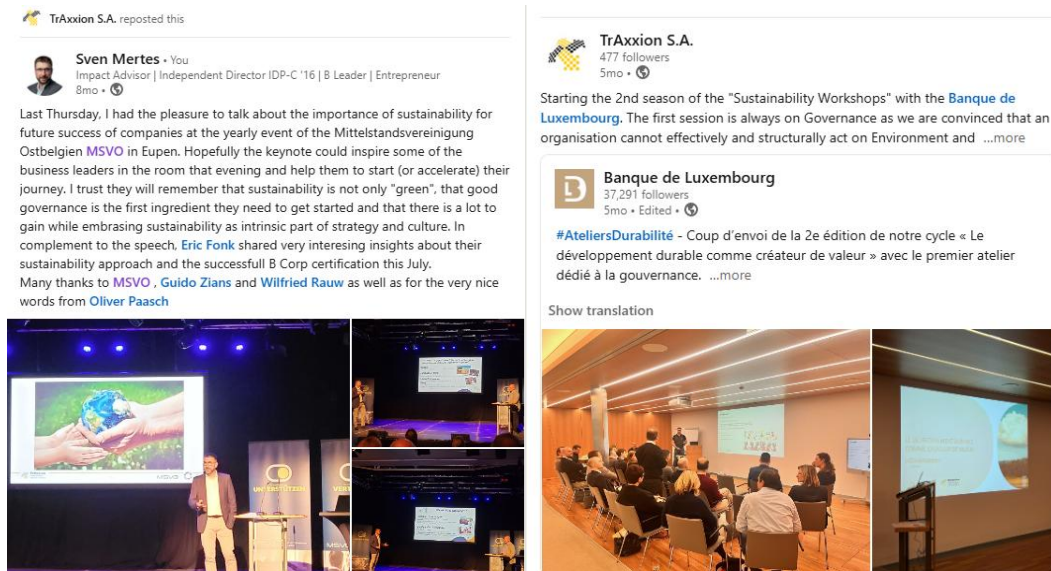
To align our financial practices with our sustainability mission, we will transition our primary banking relationship to a B Corp-certified bank in 2025. This move ensures that our financial partners share our values of transparency, ethical business, and positive community impact.

TrAxxion will continue to play an active role in the local and regional sustainability ecosystem by organizing and participating in events focused on B Corp principles. These events foster dialogue, knowledge sharing, and collaboration among businesses committed to sustainable and responsible practices.

As part of our ongoing commitment to community engagement and thought leadership, we aim to deliver at least four **keynote speeches** on sustainability topics in 2025. Through these contributions, we seek to **inspire, educate, and drive positive changes** across our stakeholder network and the broader community.

To further embed diversity and inclusion into our company culture and external partnerships, TrAxxion will formally sign the Diversity Charta in 2025. This commitment will guide our actions in fostering an inclusive and equitable environment for our team, partners, and the wider community.

Our experts regularly share their knowledge and promote sustainability best practices through keynote speeches at industry events and conferences. We also participate in MSVO and other forums to advocate for sustainable and ethical business practices.



In line with our mission to create impact beyond commercial engagements, TrAxxion dedicates significant resources to pro bono consulting and community events. In 2024, TrAxxion contributed to the B Lab panel at the **Banque de Luxembourg** event, furthering dialogue on responsible business and B Corp principles. We also offer special pricing for very small businesses, start-ups, and organizations serving underserved populations.

TrAxxion supports local organizations through direct donations, including ongoing contributions to Vis-à-vis and other community initiatives. We involve employees and customers in the selection of donation recipients to ensure our giving reflects shared values and local priorities.



As an active member of **IMS** (Inspiring More Sustainability <https://imslux.lu>), we collaborate with other organizations to drive collective impact and promote sustainability across the region. Our engagement in these networks helps us stay at the forefront of best practices and amplify our positive influence.

In 2024, our experts collectively contributed **1,027 voluntary hours**. This commitment reflects our strong culture of social responsibility and local engagement. Our team's voluntary work includes participation in essential community services such as the fire brigade, as well as providing pro bono consulting to non-profit and underserved organizations.

To ensure ethical and sustainable business practices throughout our value chain, we maintain a rigorous **Supplier Codex**. All significant suppliers are required to adhere to this code, which is regularly checked. This process underlines our dedication to responsible sourcing, human rights, and high governance standards.

10. Clients

In 2024, TrAxxion served a diverse client portfolio, reflecting our commitment to supporting organizations of all sizes and sectors in their sustainability and transformation journeys.

Our clients are primarily based in Luxembourg, with a strong focus on supporting the local economy and ecosystem.

- By Organization Type:
 - **SMEs (60%)**: The majority of our projects were delivered to small and medium-sized enterprises (SMEs), representing the backbone of our client base.
 - **Large Enterprises (19%)**: We also provided services to several large organizations.
 - **Public Sector (21%)**: A portion of our engagements involved public sector entities, supporting their governance, digital, and sustainability initiatives.

While our core market remains Luxembourg, our expertise and services are accessible to organizations across the Greater Region.

- By country
 - **Luxembourg**: 78%
 - **Belgium**: 16%
 - **Germany, Holland, UK**: 6%

Our assignments in 2024 spanned a range of themes and services, including:

- By theme
 - **Governance & strategy**: 44% of our clients
 - **Sustainability**: 25% of our clients
 - **Digital Transformation and Lean Management**: 31% of our clients

In 2024, TrAxxion significantly advanced its support for clients on their sustainability journeys through the application of the B Impact Assessment (BIA) framework. Our efforts focused on guiding organizations toward higher standards of social and environmental performance, transparency, and accountability.



- **B Corp Certification Success:** One of our clients, FONK, successfully achieved B Corp certification in 2024, demonstrating the effectiveness of our advisory and support services.

www.linkedin.com/posts/baeckerei-fonk_bcorp



- **Ongoing Certification Process:** We are currently accompanying another company through the B Corp certification process, further expanding our impact in the field of responsible business.
- **Strategic Use of BIA:** The B Impact Assessment was used with four additional SMEs to help structure and formalize their sustainability strategies, enabling these organizations to identify key improvement areas and set measurable goals.

In partnership with Banque de Luxembourg, we designed and delivered a **series of sustainability workshops for 30 SME leaders**. These sessions were based on B Corp BIA themes and provided practical insights into integrating sustainability into core business practices.



LE DÉVELOPPEMENT DURABLE COMME CRÉATEUR DE VALEUR

Lancer, poursuivre ou consolider l'engagement de votre entreprise

La Banque de Luxembourg propose un cycle d'ateliers entre pairs, pour vous permettre de lancer, poursuivre ou consolider l'engagement de votre entreprise et de comprendre comment concilier performance et durabilité.

Quel que soit le niveau de maturité de votre entreprise, ce programme vous permettra de l'auto-évaluer, de partager des solutions concrètes et de définir une feuille de route solide pour améliorer son impact social, environnemental et sociétal.

Ce programme est animé par les experts de TrAxxion, dont le rôle est d'aider les entreprises à évaluer et à réduire leur impact sur l'environnement afin de diminuer les coûts, d'améliorer leur réputation et de gagner de nouveaux clients qui apprécient une approche durable.

“ L'engagement pour un développement durable est un facteur clé pour assurer la pérennité transgénérationnelle de l'entreprise et est indissociable de critères de rentabilité ou de stratégie. ”

Pit Linster, Responsable Entreprises & Entrepreneurs

11. Conclusion

2024 was a busy year. We successfully made a positive impact on many different stakeholders and customers. Our purpose remains **Creating.Impact.Together.**

More to come in 2025.

