

Our Double Materiality Assessment (DMA)

Introduction

This DMA has been conducted to serve as a key input into our evolving ESG and Sustainability Strategy, in addition to helping Projective Group¹ to address upcoming Corporate Sustainability Reporting Directive (CSRD) compliance requirements. The DMA will be refreshed annually, and completely updated every three years, to capture evolving stakeholder perspectives on the most significant sustainability issues.

Findings

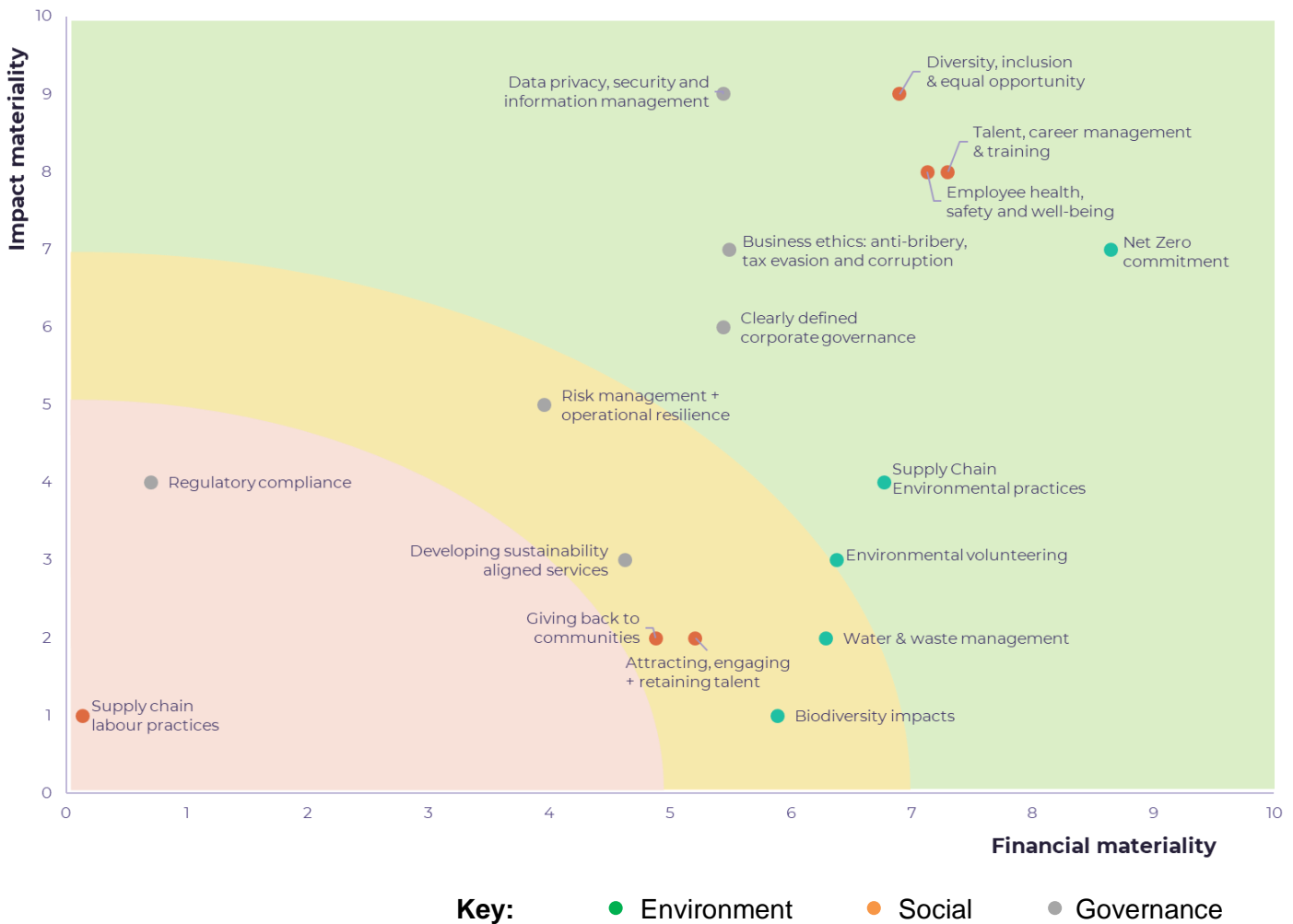
The findings of this DMA will help us identify, understand, and prioritise the relative importance of specific ESG and sustainability topics to Projective Group's stakeholders (including our employees, clients, and investors).

These findings will aid in embedding ESG and Sustainability further into our strategy and operations, assisting us in making more informed decisions, allocating resources effectively, and prioritising actions and non-financial disclosures with the greatest impact on our stakeholders.

Double Materiality Matrix

We have developed a Double Materiality Matrix through this process. The matrix prioritises different factors based on their impact on Projective Group's financial value and our impact on society and the environment. Factors with the highest materiality, which Projective Group can most significantly address, are positioned in the upper right corner of the matrix.

¹ 'Projective Group' is the branding used when referring to all companies owned by the privately owned company Projective Holding NV, a company registered at De Kleetlaan 5A bus 4 1831 Diegem, Belgium. The companies trading within Projective Group have business operations in Belgium, France, Germany, the Netherlands, Switzerland, and the United Kingdom. For more information about our companies, please visit our website: www.projectivegroup.com



Our Approach

We have taken a systematic and structured approach to conduct our materiality assessment, in line with guidance from the European Financial Reporting Advisory Group (EFRAG) technical expert group and the European Corporate Sustainability Reporting Directive (CSRD).

Step 1: Define the value chain, map relevant stakeholders, and determine what materiality means for Projective Group.

Step 2: Identify material factors for our business through desk-based research and analysis, considering the following key inputs:

- **Global ESG & Regulatory Context** – Including the European Sustainability Reporting Standards (ESRS) and International Sustainability Standards Board (ISSB) Standards 1 and 2 (available at the time of assessment).
- **Non-financial or Sustainability Reporting Standards** – Including the Sustainability Accounting Standards Board (SASB) and EcoVadis.



- **Benchmarking / Peers** – Including available materiality assessments of our sector peers.
- **Internal Inputs** – Including engagement with the Projective Group Sustainable Business Committee (SBC), Senior Leadership Forum, and analysis of key documents (including our audit assessment and outputs from our Risk Management Committee).

Step 3: Evaluation and prioritisation

Evaluate and prioritise potential material themes, considering their impact, risks, and opportunities.

Step 4: Validate

Validate the materiality of themes with our stakeholders via feedback.

Survey question: "Which topics do you believe are the most significant for Projective Group to tackle for long-term value creation? For example, securing more projects, improving staff retention, enhancing reputation, etc."

We will conduct an online survey to gather the opinions of:

- **Internal Stakeholders:** We aim to reach over 20% of our employees, including members of the DIRCO (Senior Directors Forum).
- **External Stakeholders:** A significant portion of our clients at Projective Group and representatives from our shareholder GIMV will be invited to participate.

Step 5: Prioritise material issues

We will analyse the survey results to spot trends, outliers, and vital factors:

- The factors will be classified into three categories based on their importance: high, moderate, and low.
- The categorised results will be used to populate a final double materiality matrix.

Step 6: Governance

Document the results and project governance/decision-making process that has been undertaken to perform the materiality assessment.

Step 7: Publish results

Publish results transparently on our website (www.projectivegroup.com).

DocuSigned by:

Will Thomas

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Will Thomas
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Date



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