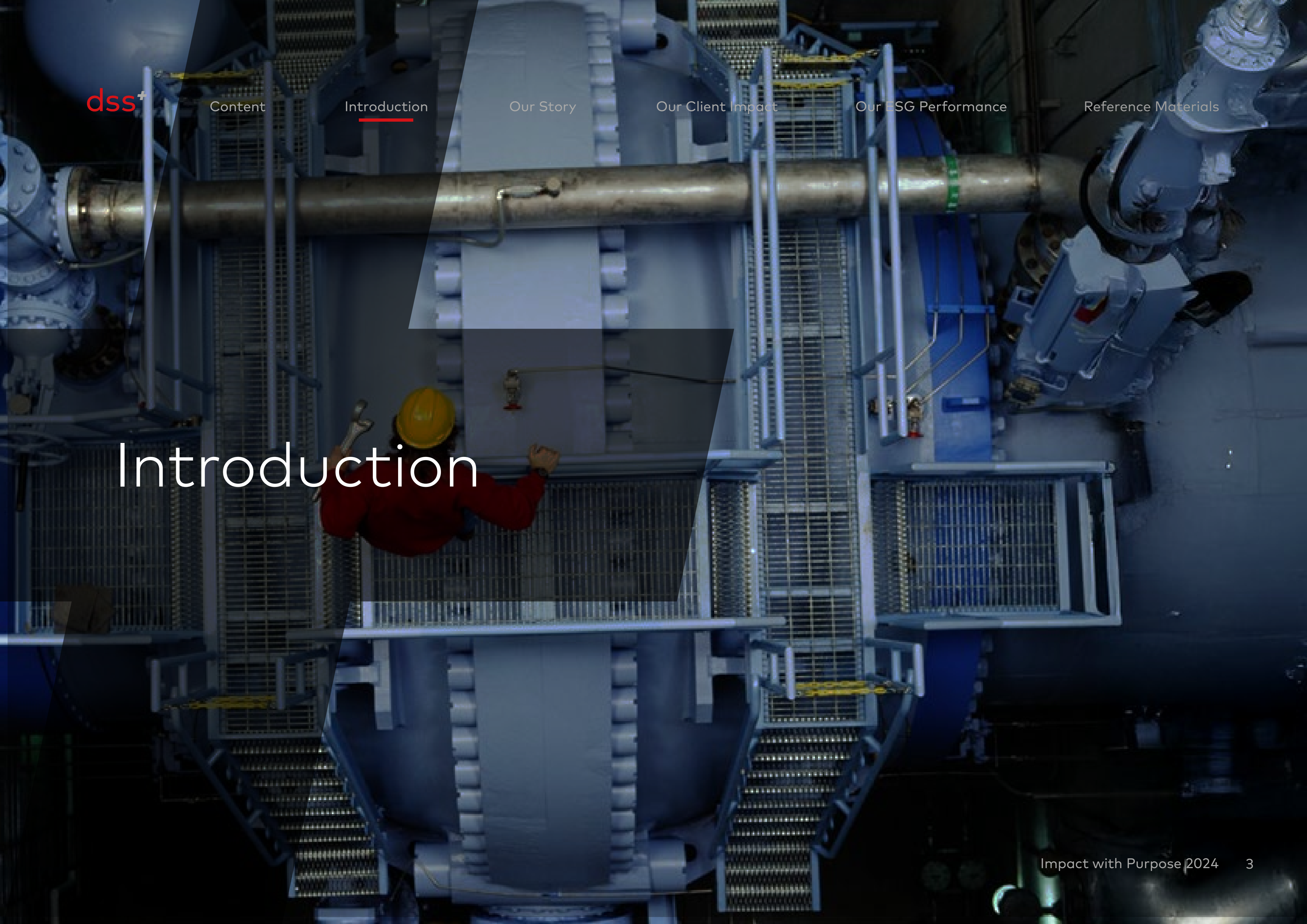
Impact with Purpose

Advancing our transformation journey

2024

dss+

Content



Introduction

CEO Letter

At dss+, our purpose is clear. We exist to save lives and create a more sustainable future. We believe the best way to achieve that is by supporting our clients to do the same.

These are not easy challenges to address, but they matter, and this is where we can make the most meaningful difference as dss+.

Our impact comes from working side by side with clients to help them perform more reliably, operate more responsibly, and adapt to what lies ahead. In 2024, that meant delivering over 900 client engagements across sectors like energy, mining, chemicals, manufacturing, and food—each one rooted in practical delivery and long-term value creation.

We focus on what we call building business endurance; the capacity to deliver results today while preparing for tomorrow. That takes more than just technical solutions. It requires engaged leaders and front-line people who are able to align processes, capabilities and, technologies to move in-step behaviours and supportive mindsets.

Our people understand this because over 80% of them come from industry. In the past year alone, our teams supported a major petrochemical player in cutting Tier 1 and 2 process safety incidents by 75%, helped a food and nutrition company equip 40,000 employees with practical sustainability tools, and worked with mining clients to reduce high-potential incidents by double digits through on-site coaching and leadership activation. This is what practical, lasting change looks like.

Davide Video here

This inaugural report is a voluntary disclosure focused on the calendar year 2024. It reflects our commitment to transparency and to holding ourselves accountable as we continue to mature our own ESG systems and processes. We have strong ESG foundations in place, which not only ensure we meet stakeholder expectations but also strengthen the way we create value with clients. This includes our commitment to the UN Global Compact, a pragmatic carbon reduction plan supported by four years of GHG footprint tracking, regular climate risk and double materiality assessments, annual ESG regulatory reviews, and a structured approach to working in high-risk industries.

Our approach is pragmatic. We are committed to learning and doing better every year.

Looking ahead, we'll stay focused on the challenges that matter most to our clients: preventing serious injuries, improving the reliability of critical assets, building climate resilience into operations, and strengthening the systems and behaviours that enable transformation at scale. This is where we have the greatest potential to drive systemic change, and we're accelerating our efforts to go further, with focus and intent.

This report marks an important milestone in how we share our impact along our ESG journey that is well-underway. In the years ahead, we will continue to refine how we measure, report, and communicate our progress. Our ambition remains clear: to act with precision, to keep our own house in order, and—above all—to create lasting value together with our clients.

Thank you to our clients, partners, and teams. We hope this report gives a clear sense of the work we do, why it matters, and the opportunities still ahead.

Davide Vassallo
Chief Executive Officer, dss+

About Us

dss+ is a privately held global consulting firm headquartered in Geneva, Switzerland.

We work with companies in high-risk, high-impact industries to reduce risk, improve performance, and strengthen long-term resilience. Our work spans sectors including energy, chemicals, manufacturing, food, mining, and transport—and is grounded in a shared purpose: to save lives and create a more sustainable future.

With a global team of over 1,750 professionals across 38 countries, we bring diverse perspectives and hands-on experience to every engagement. Our purpose is to save lives and create a more sustainable future.

dss+ Highlights

dss+ is a transformation partner for complex and high-hazard industries. We work alongside our clients to build business endurance, helping them navigate risk, improve operational performance, and embed sustainable practices that last.

Our approach is practical and people-centered. We combine deep industry expertise with data-driven insights and digital tools to deliver measurable outcomes. From frontline operations to executive leadership, we help organisations embed the capabilities, behaviours, and culture needed to drive continuous improvement.

This is our first Impact Report. It reflects the work we delivered with clients in 2024, and the internal progress we've made to strengthen governance, improve transparency, and define what impact means for dss+.

Revenue:

>USD 300 million[1]

People:

>1750 professionals

working with purpose, ~400 of which are our independent contractors

Presence:

38 countries

serving clients in every jurisdiction

Projects:

~5000 projects[2]

since 2019, >900 projects[2] in 2024

Clients:

~3000 clients[3]

since 2019, >700 clients[3] in 2024

Notes on methodology appear on page 73

Our Awards:

dss+ was named one of the Best Managed Companies in Switzerland.
In July 2024, dss+ was named one of Switzerland's Best Managed Companies—a distinction for privately held firms—recognizing its strong purpose-driven culture and impactful delivery of safety, sustainability, and operational excellence to clients.

Read more here:

dss+ received the Master Cana Award 2024 as a Top Brand in the Occupational Health and Safety Services category within the Bioenergy Sector in Brazil.
In October 2024, dss+ received the MasterCana Centro/Sul Award from ProCana Brasil, honouring it as a leading brand in Health & Safety Services within Brazil's bioenergy sector for its role in advancing cultural, sustainable, and safety transformations.

Read more here:

Infrata Named North American and Latin American Technical Adviser of the Year
In March 2024, Infrata—part of dss+—was awarded "North America Technical Adviser of the Year" and "Latin America Technical Adviser of the Year" at the IJGlobal Awards, recognising excellence in global infrastructure and energy. The honour reflects Infrata's market leadership and expertise in guiding complex, high-value projects.

Read more here:

Ranked among the top consulting providers in Chemicals, Mining, Manufacturing, and Oil & Gas.
In the 2025 industry rankings by Consultancy.org, dss+ achieved a Diamond rating in the Chemicals sector, placing us among the highest-rated consulting firms globally in this field. We also received Platinum ratings in Mining, Manufacturing, and Oil & Gas, underscoring our leadership across multiple high-risk industries. These distinctions reflect our depth of expertise, global delivery track record, and trusted industry impact.

Read more here:

Our Story

Our Impact in Practice

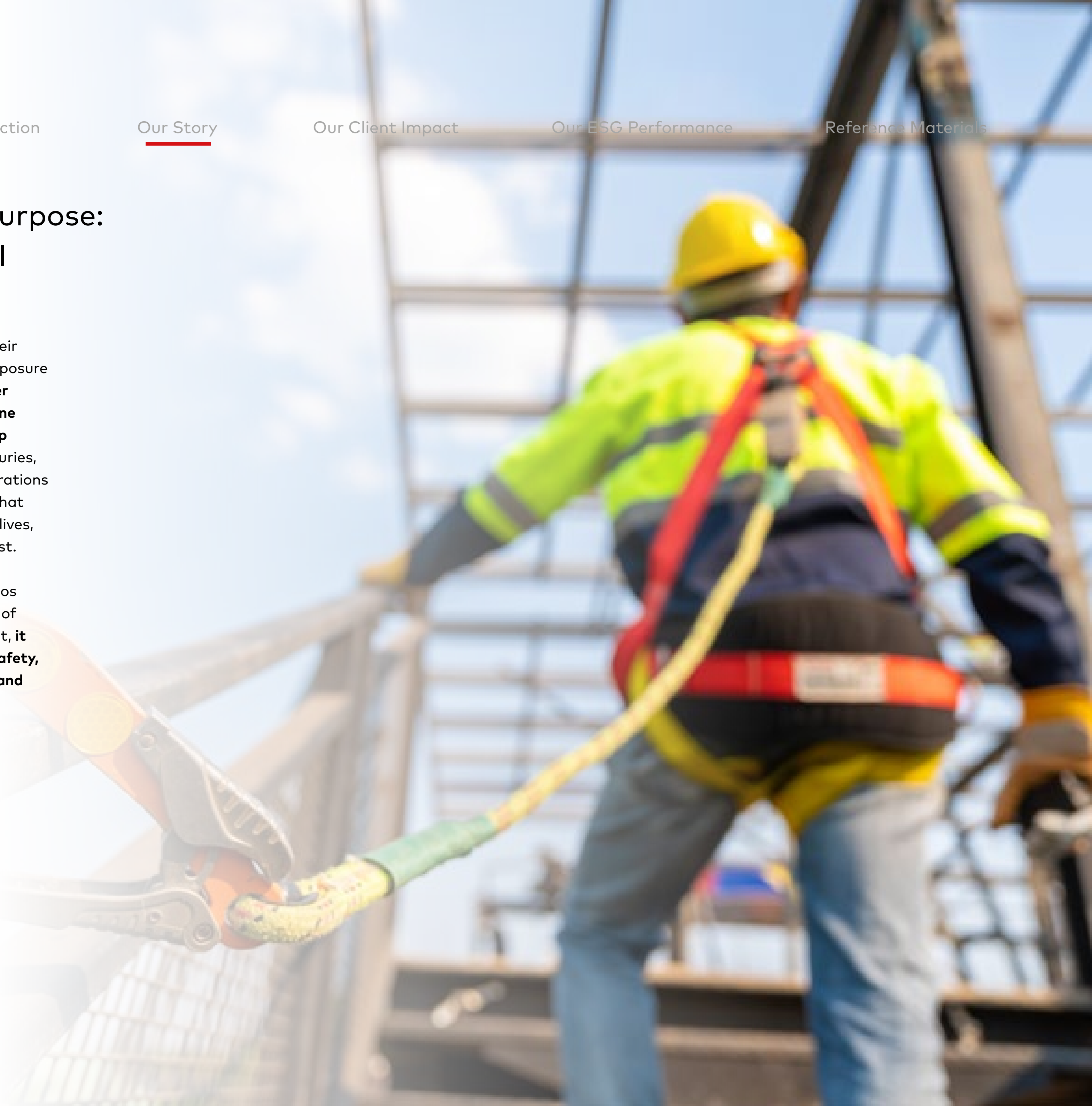
The impact of our work is measured in what changes on the ground: fewer serious incidents, more stable operations, and greater resilience across people, systems and performance.

These four impact areas reflect where dss⁺ delivers the greatest value for our clients. They also guide how we lead internally, strengthening governance, growing a values-based culture, and setting clearer expectations for ourselves as we grow.

We don't consult from a distance. We work inside operations, alongside leaders and frontline teams, to embed improvements that hold, so that impact shows up in how people work, what they prioritise, and what results they sustain.

By demonstrating transparency and accountability in our own business, we build trust with clients, influence industry peers, and help accelerate the adoption of sustainable practices across high-hazard industries and their value chains.

Figure 1: Our Impact Areas



Turning Experience into Purpose: Preventing the Tragedies I Once Witnessed

Our people bring deep operational experience to their work with clients, often motivated by first-hand exposure to the human consequences of safety failures. **After years in the chemical and manufacturing sectors, one of our consultants in China chose to join dss+ to help prevent the kinds of incidents he had witnessed**: injuries, disabilities, and loss of life. His transition from operations management to consulting was driven by a belief that sharing proven global practices locally can protect lives, strengthen operational performance, and build trust.

This personal commitment reflects the broader ethos of dss+: combining technical expertise with a sense of responsibility. For our teams, impact is not abstract, **it is measured in fewer injuries, stronger cultures of safety, and more resilient operations for the communities and industries** we serve.

▶ Xiaochun Video here

Xiaochun (Richard) Meng
Manager, dss+

The Problems we are Tackling

The industries we serve operate under immense pressure. From safety-critical environments to climate-exposed supply chains, operational leaders are working to strengthen systems, raise standards, and unlock more value from complex operations. That's where dss+ focuses, applying decades of experience working inside high-risk operations to help clients turn pressure points into performance gains.

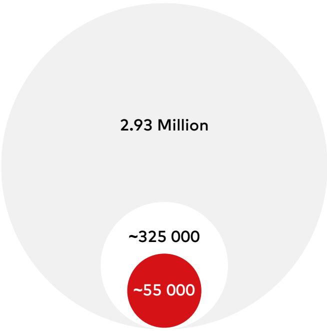
Behind these pressures are persistent challenges that show up again and again, even in highly capable organisations:

- Safety systems and culture that struggle to adapt to new and emerging risks
- Maintenance and reliability strategies that don't effectively maximise uptime or resource efficiency
- Leadership and frontline misalignment around prioritisation, accountability and decision-making authority
- ESG and decarbonisation goals disconnected from operational and technical realities
- Workforce capability gaps in critical roles and frontline teams

That's where we partner with clients, bringing deep technical expertise, sharp operational insight, and practical support to make transformation work, and last.

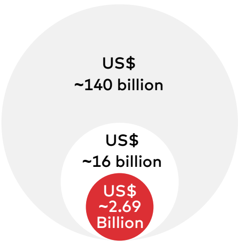
Scale of the Challenge and our Estimated Reach

Below are order-of-magnitude estimates of the global problem, the portion relevant to our sectors, and the share we can reach today using Total Addressable Market (TAM), Total Obtainable Market (TOM) and Serviceable Obtainable Market (SOM) sizing.



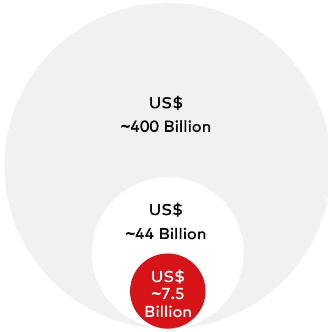
Annual lives at stake[4]

- **Global Reach (TAM):** Estimated lives at risk globally, every year, from work-related injuries
- **Relevant market (TOM)** Estimated lives at risk in the industries dss⁺ serves
- **Our estimated reach (SOM):** Lives **potentially influenced** through current client engagements each year



Annual direct economic losses[5]

- **Global Reach (TAM):** Estimated direct losses from lost-time injuries and inefficiencies across all industries
- **Relevant market (TOM)** Estimated direct losses in high-risk sectors served by dss⁺
- **Our estimated reach (SOM):** Areas where dss⁺ is **actively engaged** to reduce direct losses Indirect value at stake



Annual indirect value at stake[6]

- **Global Reach (TAM):** Estimated missed opportunities from productivity gaps, sustainability shortfalls, and unrealised efficiency gains
- **Relevant market (TOM):** Estimated value creation potential in dss⁺ target sectors
- **Our estimated reach (SOM): Indicative** value enablement through current client programme

These numbers reflect what we aim to change in the operations we support: serious risk exposure, lives on the line, and untapped value held back by complexity. They shape where we focus and where we know our work can make the greatest difference.

Annual Lives at Stake: The number of preventable work-related deaths that could be mitigated through improvements in operational safety, risk management, and culture change in dss+ sectors.
Annual Direct Economic Losses: The costs from serious injuries, fatalities, process disruptions, shutdowns, regulatory and compliance failures, climate and operational risks, and associated inefficiencies across heavy industry.
Value Creation Potential: The operational, financial and environmental benefits unrealised due to inefficiencies in resource use, carbon management, digital enablement, and workforce productivity.
Figures are contextual, order-of-magnitude estimates for scale-setting only. "Our current reach (SOM)" refers to addressable exposure among current clients, not verified outcomes. We report verified impact separately via our client impact stories on pages 18-37. Methodology and sources: see pages 70-71.

Our Purpose

To save lives and create a more sustainable future

Each year, based on our current client reach, **we aim to help prevent an estimated 55,000 deaths and reduce approximately $2.7 billion in direct losses** across the sectors we serve. By improving safety, resilience, and operational discipline, **our work could potentially unlock $7.5 billion in value through reduced risk, greater efficiency, and sustainable transformation.**

We focus where our expertise delivers the greatest impact: high-hazard, complex industries. As a transformation partner, we help clients protect workers and assets, boost operational performance, and embed sustainability, building the endurance needed to thrive under pressure.

Whether we are working with a team of 400 on a mine site or scaling transformation across 100 sites globally, our purpose does not change. We measure success by what is left behind – stronger systems, disciplined governance, safer workplaces, and more capable people.

dss+ focuses where we know we can make a measurable difference.

Our Values

Health and Safety

Protecting lives is at the core of our mission.

Environmental Stewardship

We operate responsibly and support sustainable practices.

Respect for People

We build a culture of collaboration and care.

Ethical Behaviour

We act with integrity and transparency.

These values are not aspirational. They guide how we work, what we expect from each other and how we partner with clients who experience three typical challenges in their businesses:

- Real pressure due to a recent incident or near miss
- Plateauing performance and desire to reinvigorate improvements
- Emerging businesses going into new geographies, products/service lines, or technologies.

In all cases, dss+ living our core values every day, in every interaction, makes working with us feel different, more human and enables us to support deep client transformation authentically.

Living Our Values, Every Day

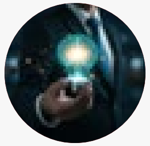
Our consultants are motivated by purpose — seeing their work not only as business transformation but as saving lives. **One colleague in Dubai highlights how dss+ goes beyond typical corporate goals, focusing on protecting people and creating lasting change.**

He reflects that **what makes the work exciting is the diversity of colleagues and clients**, which accelerates both professional and personal growth. His own contribution is to model the company's values and mission-critical behaviours consistently — setting the tone for trust with clients and reinforcing the culture internally.

▶ Karim Video here

Karim Hamze
Manager, dss+

Our Beliefs:

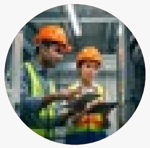


Transformation demands a shift in mindset

Real change happens when people think and behave differently. For some clients, that means enabling visible leadership on a site with persistent safety incidents. For others, it means rethinking maintenance schedules to unlock hidden capacity. Wherever we work, we start by shaping how people see problems – and how they solve them.

Critical challenges are solved in partnership

We work shoulder to shoulder with our clients – from operators and engineers to senior leadership. Eighty percent of our team has worked in industry. That gives us the **practical credibility and empathy to tailor solutions to real constraints**, real cultures, and real risks.



Lasting change happens on the ground

We do not stop at recommendations. **We embed change with the people who carry it forward** – the shift supervisors, the process owners, the maintenance teams. We help them understand what needs to change, why it matters, and how to make it happen.

> “I joined to help save lives by promoting safer operations - that still motivates me today.
>
> — **Larissa Pitondo, Senior Consultant (Brazil)**

Strengthening Impact Through Specialist Expertise

Since 2020, dss+ has welcomed specialist firms into the group, each bringing distinctive expertise and culture that broaden our ability to serve clients in safety, risk, sustainability, and operational excellence. Together, they strengthen our global footprint and impact.

Key milestones include:

Figure 2: Our Key Acquisition Timeline

MARCH
2020

Loadstone:
Brought deep operational excellence expertise, strengthening our ability to deliver practical, lasting performance improvements for clients.

JULY
2020

KKS Advisors:
Added world-class ESG advisory capabilities, advancing our transition into sustainability strategy and impact measurement.

OCTOBER
2021

Sofies Group:
Expanded our reach into industrial ecology, circular economy, and environmental innovation, helping clients manage resources more sustainably.

MAY
2022

Perfect Food:
Enhanced our expertise in agri-food systems, embedding sustainability management and resilience across a critical global sector.

OCTOBER
2023

ADS Safety Systems:
Strengthened our operational risk management offering, adding proven safety solutions for public transport, aviation, space, and the fast-growing autonomous and electric vehicle sectors.

JULY
2024

ETSCAF:
Introduced recognised expertise in cultural transformation and leadership development, reinforcing our ability to embed change at all organisational levels.

AUGUST
2024

Infrata:
Extended our capabilities in infrastructure investment and advisory, supporting global investors across the full lifecycle of complex projects.

Our People

Our talented people and culture make the difference

Our people

At dss+, our people are consultants and engineers who know what it takes to keep operations safe and productive. We are 1,750 strong, including around 400 independent experts with decades of experience running mines, plants, production lines, and supply chains. We stand alongside our clients on the ground to ensure that we make an impact. We do this because we understand their challenges and care about the people whose lives and livelihoods depend on getting it right.

Operational credibility

More than 80 percent of our team comes directly from industry. We count former plant managers, process engineers, operations leaders and safety specialists among us. Their experience is reinforced by experts in behavioural science, organisational change and operational excellence. This balance ensures our solutions are both technically rigorous and grounded in human realities.

Culture of ownership and care

We expect our people to take ownership — for the work, the outcomes, and how they show up every day. That culture of accountability and care makes us reliable partners and trusted problem-solvers.

Our Way of Working

Our integrated approach to transformation

At dss+, we focus on the practical realities of operational transformation. Our clients do not face abstract challenges. They are dealing with serious safety risks, unreliable systems, ageing infrastructure, and growing pressure to perform responsibly under increasingly complex conditions.

We tackle operational challenges that others often avoid. These challenges are complex. Safety and performance involve people, systems, and leadership - none of which can be separated.

That is why we take an integrated approach. We work across operations, leadership, and organisational systems simultaneously to ensure that the solutions we help design are not only technically sound but also practical and embedded at scale. We leave people with the capability to sustain the change in their system, their organisation and culture.

> “
> For me it’s about making a difference for clients and helping them to shift their mindset - I see the difference in the decisions they make.
> **— Enrico Messina, Manager (Italy)**

Every organisation starts from a different place. Therefore, we meet our clients where they are and build tailored solutions that work in their operations, with their people.

Our Services

Our solutions and experience help clients to achieve breakthroughs in operational safety, performance, and sustainability to build business endurance.

Figure 3: Our Services and Capabilities

COMBINED CAPABILITIES

Safety & Risk technical expertise (ORM)

- Employee Safety
- Process Safety
- Contractor Safety
- Business Continuity & Crisis Management

Operational Excellence

- Asset Management, Maintenance & Integrity
- Capital Project Management
- Readiness to Operate
- Continuous Improvement

Sustainability

- Energy Transition & Decarbonisation
- Climate Risk & Resilience
- Circular Economy
- Responsible Investment

Learning & Development

- Adult Learning
- Leadership
- Coaching
- Change Management

DIGITAL DELIVERY

dss+ 360

- ✓ Risk Exposure
- ✓ Leadership & Capabilities
- ✓ Safety Management System
- ✓ Culture

> No two days are alike - we are constantly solving complex, high-stakes problems with teams across many functions.
>
> **— Sean Jump, Director, Oil & Gas Industry,**

Our Integrated Framework

Lasting transformation takes more than a strong strategy - it takes an organisation built to deliver. Our approach activates the core enablers that drive enduring change, closing the gap between intent and impact. Impact doesn't come from strategy; it comes from success in implementation.

Figure 4: Our Integrated Framework

We work across our clients' systems, teams, and structures while strengthening culture, leadership, decision-making, and operational discipline. When everything moves together, transformation works, and lasts.

High Performance is a Human Practice:

High performance doesn't come from systems alone, it's built through how people lead, decide, and show up every day. That's what our Learning & Development practice is built to support: shifting mindsets, aligning leadership, and building the discipline to lead change. We work from the boardroom to the frontline, helping organisations turn change into practice - the foundation of safer, more reliable, more resilient performance.

dss+360: Smarter Risk Prevention, Powered by AI

Built on five decades of expertise in the field, dss+360 is our AI-enabled digital platform for risk prevention. It gives leaders a real-time view of operational risks across sites and systems, helping them act before issues escalate. dss+360 integrates into daily work, supports faster decisions, and strengthens operational control.

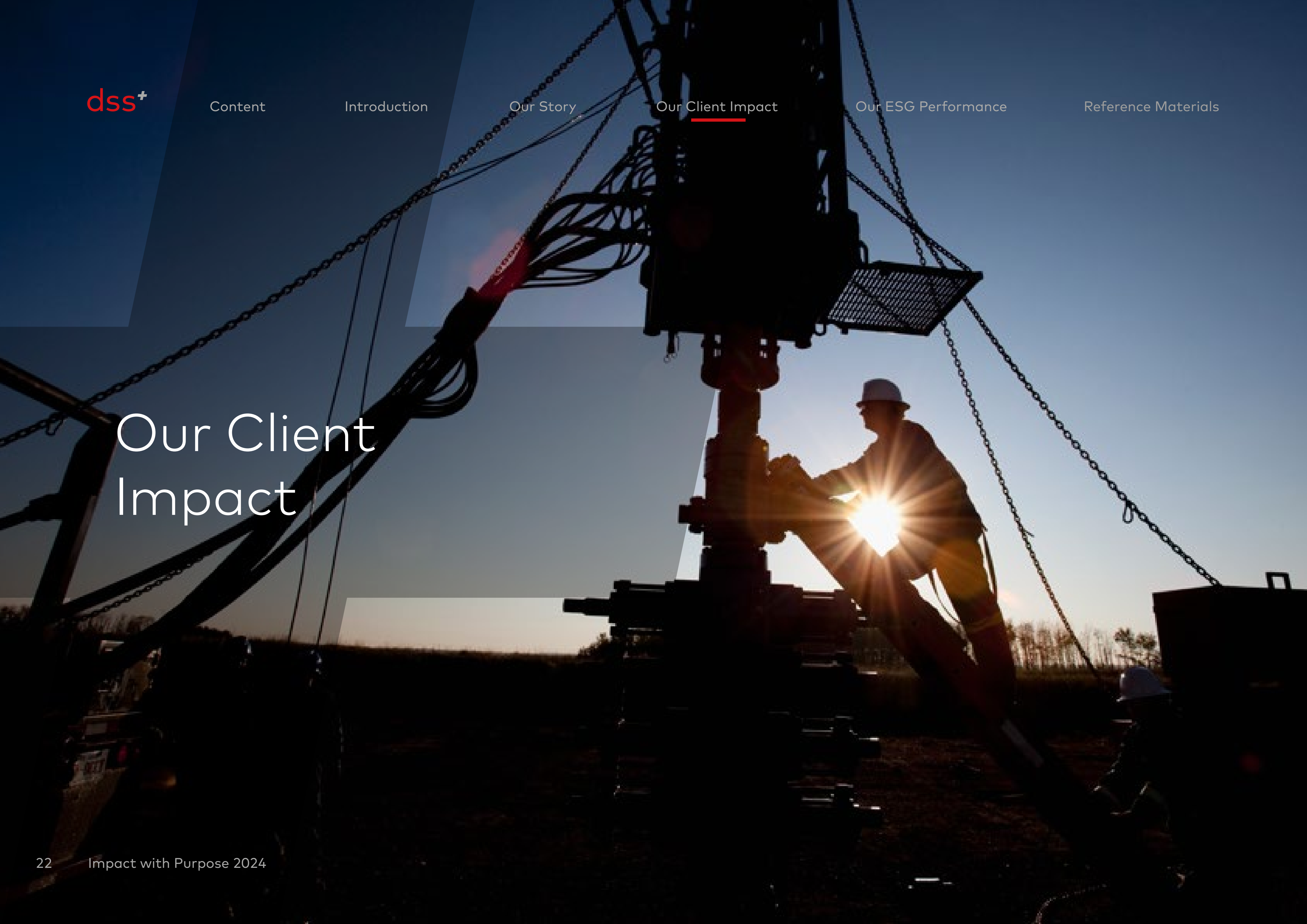
Transforming Operations from the Inside Out

Our consultants are inspired by the dss+ purpose of saving lives and protecting what matters most to clients. **One colleague based in Spain reflects on how this work goes beyond safety:** it transforms the way organisations operate and helps them sustain improvements over time.

What makes this possible is twofold: **projects are designed from within client operations, engaging from the shop floor to the C-suite, and delivered by diverse teams who bring expertise, creativity, and commitment to solving real challenges.** This combination of hands-on engagement and collective talent builds trust, drives long-term impact, and strengthens both client performance and community resilience.

▶ Eva Video here

Eva Mejicano
Manager, dss+



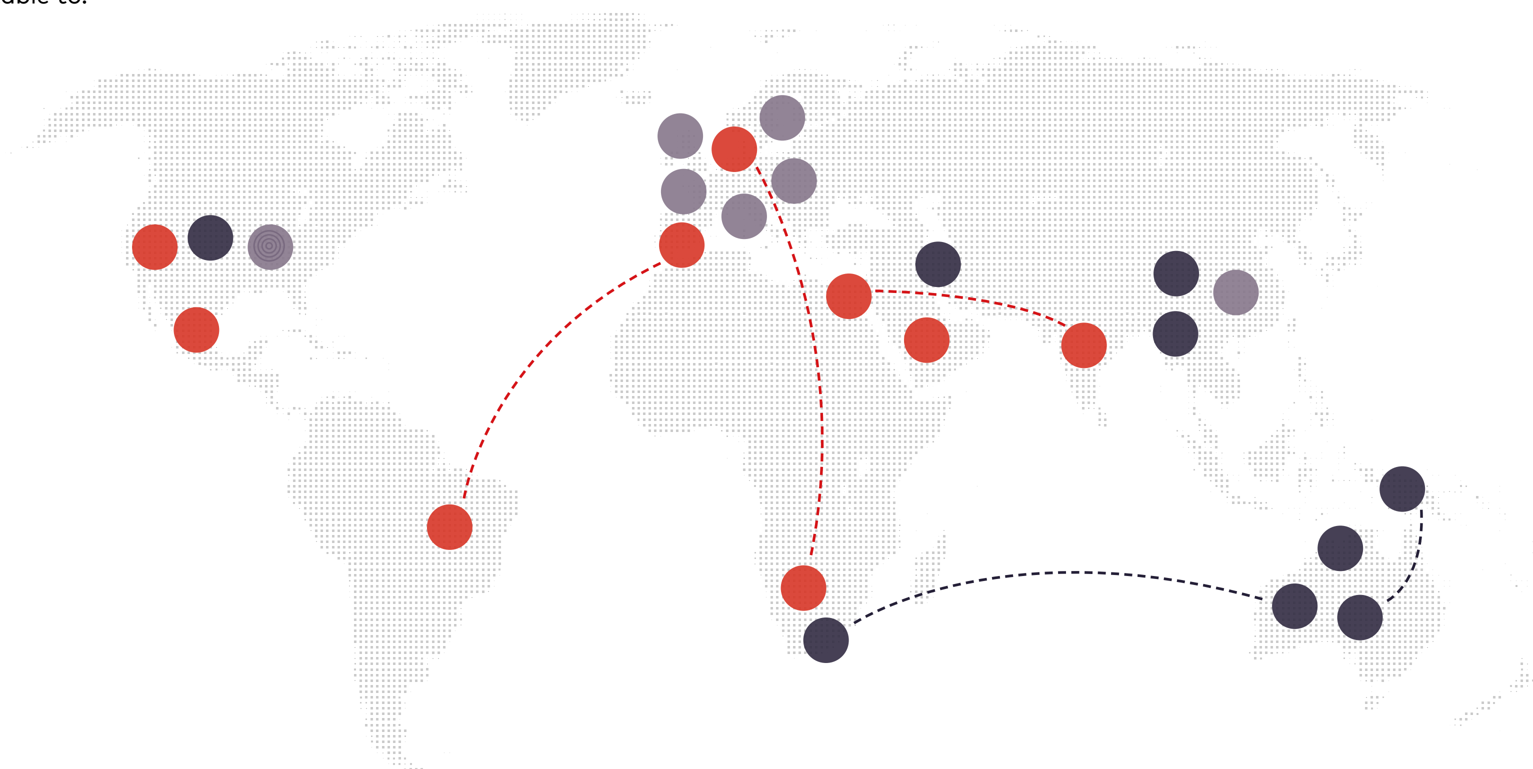
Our Client Impact

Our Client Impact Interactive Map

dss+ client breakthroughs and stories from the frontline

Figure 5: Our 2024 Client Work Examples

At dss+ we exist to save lives and create a more sustainable future. This is not a slogan – it is the outcome we hold ourselves accountable to.



- Safety & Risk Management
- Operational Excellence
- Sustainability

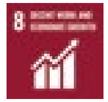
Go to ESG Performance

Case Studies

Case study | South Africa & Luxembourg | Metals & Mining

Behaviour change; Risk visibility & response

Rebuilding Trust and Ownership of Safety at Global Steel Producer



The client had long invested in safety systems and training, and internally, confidence in its performance was high. But in 2021, that belief was shaken. Six fatalities occurred across European operations – most during routine work such as operating vehicles or handling equipment. These were not isolated failures, but signs of deeper issues: normalised risk, weakened vigilance, and silent discomfort on the ground.

Operations in South Africa faced similar challenges. Six more fatalities and a rise in injuries highlighted a culture where risk had become difficult to see – and harder to speak up about.

In response, the company engaged dss+ to support two interconnected transformations. **In Europe, dss+ conducted a top-down diagnostic across 10 sites, reviewing 600+ serious incidents**. More than half involved basic safety rule violations. Many fatalities were linked to reactive administrative controls applied too late. Gaps in operational discipline and inconsistent leadership routines emerged as common themes.

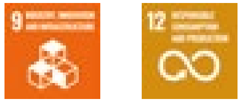
In South Africa, the focus shifted to leadership behaviours. dss+ delivered a hands-on coaching programme for 165 executives and 516 supervisors, using Visible Felt Leadership and in-field support to build stronger engagement, risk visibility, and accountability.

These efforts are helping to embed a more resilient safety culture – one where leaders engage early, frontline risks are recognised sooner, and safety is led with presence, not paperwork. The company is now better positioned to reduce serious incidents and strengthen trust across its workforce.

Case study | Australia & South Africa | Metals & Mining

Capital discipline; CAPEX/OPEX efficiency

Strengthening Capital Discipline at Leading Global Gold Mining Company



Faced with rising input costs and tightening cash flow, a leading global gold mining company needed to act quickly. They had committed USD 132 million in sustaining capital expenditure (CAPEX) for the year – USD 8 million of which had already been spent - but with financial conditions shifting, there was an urgent need to reduce capital outlay without disrupting safe, reliable operations.

The company partnered with dss+ to review its capital programme, with the goal of identifying savings opportunities without deferring or compromising critical projects. This meant taking a hard look at every line of expenditure and building the internal discipline to ensure future investments were both necessary and value-driven.

Working closely with the capital projects team, dss+:

- Assessed the entire sustaining capital portfolio to distinguish essential from non-essential projects
- Revised project scopes to meet operational requirements more cost-effectively
- Supported procurement improvements, including identifying alternative suppliers
- Introduced practical project management routines and coaching to help teams deliver on time and within budget

The outcome was a 23% reduction in addressable sustaining CAPEX—equivalent to USD 30 million in value identified—without delaying or cancelling essential initiatives. More importantly, the process helped embed stronger internal governance and capital discipline that will serve the company well beyond the immediate cost challenge.

By reinforcing a more deliberate approach to capital allocation, the company is now better equipped to maintain financial resilience in the face of market volatility, align investments with real operational needs, and deliver long-term value without compromising safety or performance.

Return to Map

Case study | Australia & Papua New Guinea | Metals & Mining

Throughput/productivity uplift; Resilience improvement

Empowering Culture to Unlock Operational Excellence at a Gold Mine

Facing rising costs, declining productivity, and cultural stagnation, a major mining and metals company in Asia-Pacific was grappling with chronic underperformance at one of its largest gold mines. Despite annual spend exceeding USD 1 billion, the site was generating less than USD 20 million in free cash flow. Years of top-down interventions had failed to create lasting change. Leadership turnover was high, trust was low, and frontline workers had become disengaged.

To reverse this trajectory, the company partnered with dss+ to drive a cultural transformation rooted in purpose, ownership, and clarity. The programme began with a comprehensive "full potential" assessment and business case. Central to the change was the "Back to Basics" initiative – aligning behaviours across the workforce with the company's values and performance expectations.

More than 100 focus groups engaged 85% of the workforce, from operators to executives, with a deliberate bottom-up approach. In-field coaching, idea pipelines, and visible leadership workshops helped embed a new way of working. Within six months, operators were leading discussions in their local language – reinforcing ownership and cultural pride.

The impact was dramatic: a sustained +40% uplift in ex-pit material movement, reduced weather recovery times (from 2-3 days to under 8 hours), and stronger compliance in spatial planning. More importantly, the mine gained an empowered, proactive workforce – and a culture of trust that laid the foundation for long-term operational resilience.

Case study | Portugal & Brazil | Energy (Oil & Gas & Power)

Behaviour change;
Risk visibility & response

Embedding Safety as a Core Organisational Value at Global Energy Producer

Our client operates a vast network of hydroelectric and thermal power stations across Europe and South America. Despite a steady decline in workplace accidents, incidents still occurred – and leadership recognised that eliminating harm would require deeper changes in behaviour, capability, and accountability.

The main goal of the client was to place safety on an equal footing with other core business priorities. It was therefore essential to ensure both employees and managers were accountable, equipped with the right skills, and confident in identifying and managing risk. To achieve this, the programme focused on practical upskilling that connected with how people actually work.

To meet this ambition, the company partnered with dss+ to co-develop a programme designed to embed safety as a lived value across the business. The initiative focused on three pillars: tailored coaching and learning, proactive safety indicators, and a recognition scheme to encourage transparent reporting of incidents and near misses.

The shift was tangible. Silence gave way to dialogue; passive compliance evolved into active ownership. Safety became viewed not as a barrier, but as integral to performance. According to the Head of Corporate HSE, “There is clearly a ‘before’ and ‘after’; the programme had a significant impact – most of all by placing safety firmly in people’s minds.”

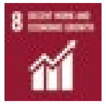
The company is now better positioned to sustain improvements and foster a culture of accountability, trust, and pride in working safely.

Return to Map

Case study | USA | Energy (Oil & Gas & Power)

SIF/injury reduction; Behaviour change

Breaking Through the Illusion of Safety



The numbers said things were fine. A leading energy company had safety metrics well above industry norms – an injury rate under 0.2, robust systems, detailed procedures. But beneath the surface, there was unease. Serious near misses kept happening. On the ground, people followed the rules, but not always with intention. And leaders sensed it: something was missing.

What they saw was an uncomfortable truth – strong systems were hiding cultural cracks. Safety was being managed, not lived.

dss+ partnered with the company to confront that gap head-on. Over **1,200 leaders** went through intensive coaching and field immersion – learning how to engage differently, to really see risk, and to build trust where silence had taken hold. More than **1,000 hours were spent in the field** – not auditing, but listening, observing, supporting.

The result: a **74% drop in injuries,** but more importantly, a shift in ownership. Leaders now lead safety with presence and teams feel safe enough to speak, act, and take pride in the work they do.

Case study | Gulf region | Energy (Oil & Gas & Power)

Safety incident reduction; Behaviour change

Tackling Process Safety Risk at a Leading Petrochemicals Company

A major petrochemicals producer in the Gulf region had long maintained OSHA-aligned standards and worked with various partners to strengthen its safety culture. But despite these efforts, the company continued to experience serious process safety incidents—resulting in production losses, significant financial impacts, and tragic outcomes. In one case alone, an incident cost over USD 50 million. The leadership team knew that system compliance wasn't enough. Something deeper had to change.

The company turned to dss+ for a deep, risk-based review of its Process Safety Management (PSM) systems and culture. What emerged was a confronting picture. It was fragmented, leadership accountability was inconsistent, and on the ground, many procedures were either misunderstood or disconnected from the daily realities of high-risk operations.

Together, we built a three-year transformation roadmap to shift both the system and the mindset. This included strengthening governance, redesigning daily management practices, embedding practical tools like Bow Ties and HAZIDs, and closing gaps in areas such as mechanical integrity and permitting. Over 480 employees were trained to recognise and control hazards more effectively.

Eighteen months later, high-potential near misses dropped by half. Tier 1 and 2 incidents fell by 75%. Supervisors were more present in the field, and risk conversations were happening earlier. The company is now better equipped to prevent major accidents – not just through systems, but through shared ownership and leadership that leads from the front.

Case study | Middle East | Energy (Oil & Gas & Power)

Maintenance performance improved; Throughput/productivity uplift

Embedding Maintenance Excellence for Sustainable Performance in a Leading Energy Company

With an extensive regional footprint and assets critical to operational continuity, this leading energy operator faced growing pressure to perform – reliably, safely, and efficiently. Yet years of reactive maintenance practices, ageing infrastructure, and fragmented routines had started to limit frontline effectiveness. Leadership recognised that fixing the symptoms wouldn't be enough. To truly improve performance, they needed to build a new system – one designed for resilience, accountability, and scale.

That's when they partnered with dss+ to go beyond traditional business improvement. The focus was transformation, not just optimisation: reshaping culture, organisation, and processes to achieve long-term maintenance excellence.

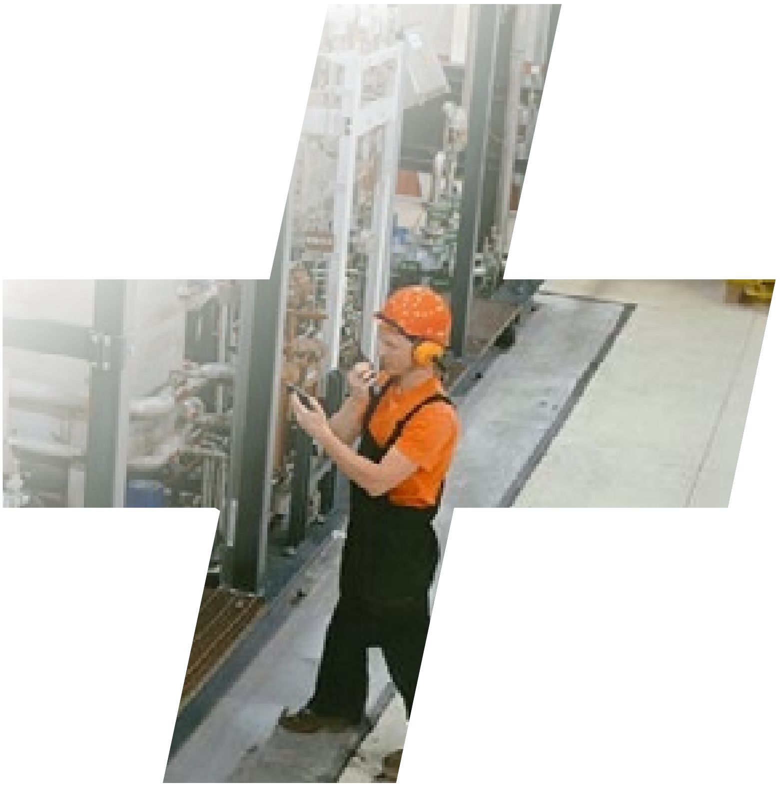
We began by reviewing the company's entire maintenance organisation – diagnosing where planning fell short, where teams were underutilised, and how leadership could better enable frontline success. From there, we co-created a future-ready operating model, redefined roles and responsibilities, and introduced practical changes to how work was planned, scheduled, and executed.

The impact was profound. **Priority A work completion tripled.** The same workforce was now delivering **45% more output.** Maintenance processes became more proactive, structured, and predictable. Frontline teams embraced the new way of working, while leaders gained visibility and ownership through standard routines.

Today, this organisation is no longer reacting to issues – they're leading with intention, backed by a system built to sustain performance from the ground up.

Case study | Switzerland | Energy (Oil & Gas & Power)

Decarbonisation pathways prioritised; Climate/ESG integration



Prioritising Low-Carbon Investment Pathways for a Global Petrochemical Company

As part of its broader decarbonisation ambitions, a leading global petrochemical group sought to identify and finance innovative, low-carbon pathways to produce methanol—one of its core building blocks. Although its European operations represent a small share of total turnover, evolving sustainability policies and funding opportunities across the region presented a strategic opportunity to lead on innovation.

The company's European subsidiary, tasked with evaluating this opportunity, engaged dss+ to support a structured assessment of potential pathways and geographies. The goal was to move beyond ambition and establish a practical roadmap for investment grounded in technical, regulatory, and market realities.

dss+ combined territorial and technological perspectives into a three-part interactive dashboard. Eight European markets were evaluated for feedstock availability (e.g. plastic waste, biogas, agrowaste), energy mix, harbour access, and eligibility for EU funding. In parallel, four low-carbon methanol production technologies were analysed based on complexity, efficiency, maturity, and capex/opex trade-offs.

The resulting multicriteria assessment, co-developed with the client, enabled clear prioritisation of the most promising markets and technologies. It also elevated the visibility of the European subsidiary—positioning it as a strategic "think tank" within the group and embedding the opportunity in the company's broader strategic planning.

Case study | China | Chemicals

Throughput/productivity uplift; Maintenance performance improved

Building the System Behind Sustainable Performance at a Chinese Chemical Company

As our client crossed the ¥100 billion revenue threshold, growth had outpaced control. Complex chemical processes, automation, and expanding organisational layers were pushing systems – and people – to their limits. Risks were rising, quality was inconsistent, and even the best frontline teams were struggling to keep pace. Leaders knew they couldn't scale with a solid foundation. They needed a system that would sustain performance, not just react to problems.

dss+ partnered with the company to build that system from the ground up. We began with a one-month diagnostic, identifying capability gaps across safety, quality, maintenance, and leadership. From there, we co-designed a 2.5-year operational excellence roadmap and worked side-by-side with their teams to embed it.

We didn't just train – we helped build the company's production system. Together, we **conducted HAZOPs on 96% of high-risk processes**, implemented visual KPI and performance routines across key lines, and coached leaders on how to engage, observe, and problem-solve. In just one year, **first-pass quality increased 16%, urgent maintenance dropped 14%, bottlenecks lifted, and the total recordable injury rate fell below 0.5.**

More than performance gains, our client now has the muscle, mindset, and management model to grow safely – and stay there.

Case study | China | Chemicals

Sustainability capability improvement

Building Market-Driven Innovation in a Downstream Special Chemical Enterprise

A downstream special chemical enterprise in the new energy industry recognised that its traditional R&D approach was no longer meeting the pace of market demand. Technical teams were reactive, commercial functions were siloed, and customer insights rarely informed product development. To remain competitive and unlock new growth, the company needed to make innovation more collaborative, agile, and customer-focused.

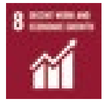
dss+ partnered with the organisation to embed a structured product commercialisation process and strengthen cross-functional collaboration. Over a multi-phase programme, we introduced key innovation tools such as **Six Sigma (DMADV) and Design of Experiments (DOE)**, and coached teams to **apply them in live customer-focused projects**. The programme included capability building, training, and hands-on coaching to support behaviour change and embed new routines.

Today, R&D, marketing, and sales work together to develop products that reflect real customer needs. **Innovation is faster, more targeted, and better aligned with both market demands and internal strategy – enabling the company to move from reactive development to proactive, value-creating growth.**

Case study | Egypt & India | Chemicals

Behaviour change; SIF/injury reduction

Redefining Safety as a Business Enabler at Indian Chemicals Manufacturer



Our client, a leading chemicals manufacturer with operations in Egypt and India, set out to make safety not just a standard, but a strategic advantage. While systems were in place, the company's leadership saw the need for a deeper shift - from reactive compliance to a proactive, risk-aware culture that could sustain performance and resilience over time.

In partnership with dss+, the company launched a bespoke transformation programme aimed at embedding safety into decision-making and everyday work. A safety culture survey with over 1,000 employees helped surface critical opportunities for change. More than 100 senior leaders were aligned to champion this new vision, visibly engaging with frontline teams and reinforcing safety as a shared responsibility.
Rather than rely on theoretical frameworks, the company introduced tailored, scenario-based protocols. High-consequence risks were addressed through barrier health management, while behaviour-based **safety conversations – over 500 per month** – fostered trust and ownership at all levels. Governance was strengthened with clear KPIs, real-time risk tracking, and a structured incident reporting system that reached 95% accuracy.

The results were powerful. **Capacity utilisation increased from 61% to 95%**, and safety performance improved measurably. Regulators and insurers acknowledged the company's enhanced safety posture, but the most meaningful shift came from within: employees saw safety not as a rulebook, but as a value.

Following its success in Egypt, the company is now extending the transformation programme to operations in India – proving that with the right alignment, tools, and mindset, safety can be a catalyst for both cultural and operational excellence.

Case study | Mexico | Private Equity & Principal Investors

Safety governance & accountability; Risk visibility & response

Strengthening Worker Protection and Contractor Oversight in Real Estate Development

A leading global real estate investment trust with operations in Mexico faced a turning point when a contractor lost their life on one of its construction sites. The incident exposed a critical gap in how safety was being managed across the portfolio – particularly in high-risk, contractor-led environments – and prompted urgent action to prevent further harm.

The company engaged dss+ to conduct a comprehensive Worker Health & Safety (WHS), Human Rights, and Social/DEI risk assessment across its industrial property operations. The aim was not only to reduce Serious Injury and Fatality (SIF) risk, but also to embed stronger governance, clearer accountability, and more inclusive workforce protections.

The assessment combined perception surveys, leadership interviews, and site visits across seven active construction sites. It revealed that **92% of recordable incidents had realistic fatality potential**, alongside inconsistent enforcement of safety practices and codes of conduct.

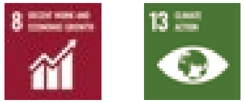
Informed by these findings, dss+ developed a targeted roadmap to improve contractor oversight, strengthen compliance with behavioural standards, and embed a more structured approach to workforce safety and human rights. Two leadership workshops and a board-level steering session helped align senior stakeholders and accelerate implementation.

The work laid the foundation for more consistent contractor management and safer working environments across the portfolio – enabling the company to drastically reduce high-consequence risks and strengthen its overall ESG performance in one of the industry's most complex and scrutinised areas.

Case study | United Kingdom | Private Equity & Principal Investors

ESG due diligence & remediation

ESG & WHS Due Diligence for a Private Equity Acquisition in Marine Infrastructure



In preparation for acquiring a multinational marine systems manufacturer, a global investment firm needed to understand the full spectrum of ESG and workplace safety risks. The target operated complex industrial shipyards across Europe and South America, with known exposure to legacy environmental liabilities, hazardous materials, and supply chain ethics concerns.

The firm engaged dss+ to lead an ESG and WHS due diligence assessment as part of its pre-transaction process. Our team reviewed the management systems and operational practices across key sites, with a focus on climate risk, waste handling, asbestos, safety governance, and responsible sourcing. Interviews with senior leaders, legal counsel, and technical teams informed a risk profile grounded in both regulatory exposure and cultural maturity.

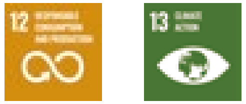
dss+ worked in close coordination with legal, financial, and ESG advisors to deliver actionable findings within deal timelines. The assessment flagged high-risk operational areas, **prioritised post-close remediation needs, and recommended governance improvements – each with indicative cost estimates** and ownership pathways.

Thanks to this engagement, the investor gained a clear view of the ESG and safety risks most likely to impact long-term value. The findings helped shape integration planning and positioned the firm to act proactively – protecting reputation and improving resilience from day one.

Case study | United Kingdom | Private Equity & Principal Investors

Climate/ESG integration

Embedding Climate Risk into Investment Strategy for a Leading Private Equity Firm



A mid-cap private equity firm based in London, with a focus on consumer-facing and private label brands, was facing an emerging challenge: climate volatility was testing the resilience of its portfolio companies. Several of these businesses were heavily exposed to cacao supply chains, and shifts in the global cacao market – driven largely by climate change – were causing increased scarcity and significant price fluctuations.

Recognising the potential long-term impact on both supply continuity and asset value, the firm partnered with dss+ to gain clarity on the risks and build resilience into its investment strategy. The goal was to move beyond reactive responses and instead embed climate intelligence into how future investment decisions were made.

dss+ delivered a set of targeted briefing notes, blending market research, crop-specific climate risk analyses, and insights from expert interviews. This provided a comprehensive view of how changing weather patterns and geographic pressures could affect cacao yields over the next 5 to 10 years. Just as importantly, the work identified practical adaptation strategies – ranging from **supplier diversification to regenerative sourcing models** – that could be evaluated and applied across the firm's portfolio.

By integrating these insights into their investment processes, the client was able to reposition proactive risk management as a source of competitive advantage – strengthening portfolio resilience, informing future deal screening, and helping safeguard returns in a market where climate risk is no longer hypothetical, but material.

Return to Map

Case study | Ireland | Agribusiness & Consumer Goods

Sustainability capability improvement; Climate/ESG integration

Activating a Global Food & Beverage Company's Sustainability Strategy through Learning and Commercial Enablement

Sustainable nutrition is becoming a defining challenge in the food industry – balancing the needs of people and the planet. Our client, a global leader in taste and nutrition, set out an ambitious strategy to lead in this space. But turning that ambition into practical action across a complex, decentralised organisation required more than vision.

While the strategy was clear, many employees – particularly outside senior management – struggled to see how it applied to their roles. Commercial teams, meanwhile, saw growing demand from customers but lacked the tools, language, and confidence to lead sustainability-driven conversations.

dss+ partnered with the company to help close these gaps. Together, we created an integrated learning and commercial enablement programme designed to embed sustainability into both daily operations and customer engagement. A six-module e-learning journey gave over **10,000 employees** a shared foundation in sustainable nutrition, supported by internal videos and a communications campaign to build momentum and engagement.

For the commercial function, we co-developed a structured messaging framework and a suite of sales tools that aligned environmental, social, and nutritional value with commercial outcomes—enabling teams to translate complex topics into compelling customer narratives.

The result is a more aligned and capable organisation. Employees better understand how to contribute to the company's sustainability ambitions, and commercial teams are equipped to differentiate the company's offerings in a competitive market.

Looking ahead, this foundation is helping build a stronger sustainability culture, drive adoption of sustainable nutrition solutions, and reinforce its position as a forward-looking leader in the B2B food sector.

Case study | Switzerland | Industrial Manufacturing

Decarbonisation pathways prioritised; Sustainability capability improvement

Advancing Climate and Sustainability Leadership at a Global Manufacturing Company

Our client, a global leader in printing and converting equipment for the packaging industry, set an ambitious target: to reduce Scope 1 and 2 emissions by 42% by 2030 in line with Science Based Targets (SBTi). With operations in over 50 countries and 19 production facilities, achieving this goal required more than isolated improvements – it required a clear strategy, site-level action, and stronger integration of sustainability across the business.

To support this ambition, the company partnered with dss+ on two complementary fronts: building a structured decarbonisation roadmap and developing a robust sustainability strategy that would embed ESG performance into its core operations.

As part of the emissions reduction programme, dss+ piloted an in-depth site assessment covering three facilities responsible for ~35% of total Scope 1 and 2 emissions. The team identified **31 actionable initiatives**—ranging from energy efficiency upgrades and fuel switching to electrification of heating systems. A data-driven analysis of costs, carbon impact, and feasibility enabled the company to avoid an **18% shortfall in its 2030 emissions target.**

In parallel, dss+ supported the company in strengthening its broader sustainability strategy. This included a refreshed materiality assessment, definition of ESG priorities and KPIs, and the integration of sustainability into R&D processes and group-wide initiatives. The engagement also supported board-level alignment, improved GRI reporting, and helped raise the company's Ecovadis score through better governance and stakeholder engagement.

By combining targeted emissions reduction planning with long-term strategic support, the client is now positioned to scale initiatives across its global operations, meet regulatory and customer expectations, and lead more decisively on sustainability within its sector. The foundations laid through this work are enabling the company to translate ambition into credible, measurable progress.

Case study | USA | Industrial Manufacturing

Regulatory anticipation & preparedness; Sustainability capability improvement

Turning Compliance into a Catalyst for Innovation at a Global Materials Science Company

A global materials science company operating at the intersection of advanced technologies and essential industries faced growing pressure to stay ahead of regulatory change. With packaging and product stewardship rules tightening across multiple jurisdictions, the company recognised the need for a unified, forward-looking compliance strategy – one that could support both business continuity and strategic decision-making.

While local teams were already working to keep pace, the landscape had become increasingly complex. Fragmented views of risk, inconsistent timelines, and limited visibility across business units made it difficult to act with confidence. The risk wasn't just non-compliance – it was slower innovation, rising costs, and potential disruption to market access.

dss+ collaborated with the client to bring clarity, structure and strategic foresight to their compliance approach. Together, we conducted a comprehensive assessment of packaging regulations across **22 jurisdictions**, used as sample. The outcome was a prioritised roadmap, built around **three core dimensions: customer pressure, regulatory risk to market access, and the cost of delayed action**.

In parallel, we supported packaging redesign planning – ensuring compliance wasn't treated in isolation, but embedded into broader operational and commercial priorities. By aligning regulatory insight with business needs, the company was able to minimise duplication, reduce disruption, and accelerate smarter decision-making.

The work brought three major business segments onto a common path, enabling a more proactive, risk-based approach to compliance. Teams now operate with greater clarity on compliance priorities and timing – and the organisation is better positioned to anticipate regulatory shifts rather than chase them.

Looking forward, this structured approach is helping the company reduce risk, improve decision-making, and strengthen its role as a responsible innovator in a complex and fast-evolving regulatory landscape.

Case study | USA | Pharmaceuticals

Behaviour change; Risk visibility & response

Embedding Safety Ownership and Leadership Behaviours at Leading Global Pharmaceuticals Company

As our client, a leading global pharmaceutical company, continued its ambitious growth – investing over USD 27 billion in new USA manufacturing sites and expanding its footprint across research, production, and global services – ensuring a strong, consistent safety culture has become a strategic priority. With increasing complexity, multiple contractors, and diverse business units, the company's leadership recognised that sustaining performance would require a renewed focus on behaviours, not just systems.

To support this shift, the client deepened its **15-year partnership** with dss+ to evolve how safety is led, communicated, and experienced across the organisation. This phase of work focused on strengthening leadership visibility, building frontline ownership, and embedding safety into the daily rhythm of work.

In 2024, dss+ supported the rollout of refreshed safety leadership programmes – including felt leadership training, communication strategies aligned to the company's safety brand, and practical coaching for leaders and teams. Safety Perception Surveys across manufacturing, global services, and contractor teams helped identify cultural maturity levels and shape the approach to site-level engagement and leadership development.

Rather than rely solely on training, the effort centred on lived behaviours: listening more deeply, showing up consistently, and fostering stronger dialogue between leaders and frontline teams. The focus was not just on what leaders said – but how they led by example.

Today, safety is not seen as a separate initiative – it's embedded in how people lead, plan, and collaborate. Leaders are more visible. Teams are more engaged. And across the enterprise, safety is increasingly treated not as a rule to follow, but as a shared responsibility to own.

Our ESG Performance

Our ESG Approach

Our commitments in action

dss+ delivers impact through client work and by applying the same standards in our own operations. We are deliberately advancing our internal sustainability journey — strengthening systems, embedding ESG into core business processes, and delivering practical actions aligned with our role and footprint.

Joining the UN Global Compact

WE SUPPORT

In 2024, dss+ prepared for and became a signatory to the United Nations Global Compact in 2025, committing to its Ten Principles on human rights, labour, environment, and anti-corruption. This formalises our commitment to integrating sustainability into our strategy and operations, with our first Communication on Progress due in 2026.

Double Materiality Assessment

In 2025, dss+ completed a double materiality assessment, building on our 2021 baseline. Using the ESRS framework, we assessed both financial materiality (impact on enterprise value) and impact materiality (effects on people and the environment) across key topics, considering positive and negative impacts, risks, and opportunities.

Linking ESG to business outcomes

Our ESG commitments also strengthen client trust, reduce operational risk, and protect margins, supporting revenue growth in core sectors such as oil & gas, mining, and chemicals. For example, our SDG-aligned advisory work in these industries is demonstrated through case studies available online, each tagged with relevant SDG icons for transparency.

These policies are internally maintained, reviewed annually by relevant policy owners, and will be publicly available on our website at the time of publication. While not tied to external certification, they reflect our own high standards and purpose-driven approach.

Our ESG Milestones:

Figure 6: Our Key ESG Milestones

2019 – 2021

- **Defined and embedded company purpose:** 'to save lives and create a sustainable future'.
- Launched as an independent consulting firm, separating from DuPont to form dss
- 2020: **Aligned impact strategy with growth strategy** – linking internal commitments to client value

2022

- **Completed first materiality assessment** to align priorities with stakeholder expectations
- 2022-2024+: **Built inclusive DEI culture** through employee led groups, mentorship and executive accountability
- Rebranded as dss+ to reflect our broadened purpose and expanded services.

2023

- **Launched Carbon Reduction Plan** and began voluntary carbon compensation (VERs, EACs)
- **Updated our Human Rights Policy to reflect the ILO and UNGC principles**, including commitment to freedom of association, fair working conditions, non-discrimination, and the elimination of forced and child labour, according to the UK Modern Slavery Act
- **Introduced ESG due diligence** for clients and controversial industry review process
- **Achieved full Scope 1, 2, and 3 GHG estimation** (3rd consecutive year) and **began impact-focused VER procurement**

2024+

- **Conducted second double materiality assessment** and **TCFD-aligned climate risk review**
- **Environmental Policy adopted**, formalising dss+'s commitments to decarbonisation, resource efficiency, and responsible procurement across global operations.
- **Published inaugural Impact Report**, enhancing transparency and accountability
- **Joined the UN Global Compact**, committing to the Ten Principles
- (Planned) Preparing for **EcoVadis rating and formal carbon reduction targets**

Our ESG-Relevant Policies

This report references several dss+ policies that guide our sustainability, ethical, and data protection commitments across all operations. All policies are owned by designated functional leaders, reviewed annually (or sooner if legislation changes), and updated through a documented version-control process.

- **Environmental Policy** – Commitment to reducing our environmental footprint, focusing on GHG emissions from travel and office energy use, with annual reporting, a decarbonisation plan, supplier engagement, and offsetting via high-quality carbon credits. Our neutrality approach excludes beyond-value-chain mitigation unless otherwise disclosed.
- **Human Rights Policy** – Commitment to fair labour practices, safe working conditions, and respect for individual rights across our operations and value chain, aligned with ILO conventions and UN Guiding Principles.
- **Modern Slavery Policy** – Commitment to eradicating forced labour, promoting safe and fair work, and protecting personal data in line with international norms.
- **Diversity, Equity & Inclusion (DEI) Policy** – Promoting inclusive, respectful workplaces where all individuals can thrive, with annual tracking of workforce diversity indicators.
- **Code of Conduct** – Clear expectations for professional behaviour, integrity, and accountability across all levels, including ESG-related responsibilities.
- **Ethics & Whistleblowing Policy** – Secure, confidential channels for reporting concerns, with zero tolerance for retaliation, overseen by the Compliance Officer.
- **Procurement & Supplier Code of Conduct** – Ensuring suppliers reflect our ethics, sustainability, and human rights values, with all new suppliers screened before engagement and re-assessed periodically.

Data Privacy and Information Security Framework

Protection of client, employee, and operational data through a framework aligned with the NIST Cybersecurity Framework, GDPR and other applicable global and local data-protection regulations. Supported by mandatory annual staff training, access and authentication controls (including Multi-factor Authentication), encryption, vulnerability and penetration testing, and independent third-party audits.

Our framework covers a full suite of policies and procedures, designed to safeguard information while ensuring resilience and readiness:

- **Information Security Policy** – Safeguards for personal and business data, aligned with global regulations.
- **Acceptable IT Use Policy** – Clear rules for accessing and using dss+ systems and information.
- **Data Classification & Labelling** – Ensures the right level of protection for different data types.
- **Access Controls & Authentication** – Least-privilege access, enforced multi-factor authentication, and joiner/mover/leaver reviews.
- **Password Management** – Strong password creation, storage, and change protocols.
- **Encryption & Key Management** – Protection of data in transit and at rest.
- **Vulnerability & Patch Management** – Regular scans, penetration testing, and timely remediation.
- **Logging, Monitoring & Incident Response** – Structured detection, escalation, and post-incident review.
- **Data Breach Notification** – Timely reporting and response to protect stakeholders, in line with applicable laws.
- **Third-Party & Cloud Risk Management** – Due diligence and contractual safeguards for suppliers and cloud providers.
- **Data Retention & Deletion** – Structured lifecycle management of information, including secure disposal.
- **Business Continuity & Disaster Recovery** – Tested processes to maintain availability and resilience.
- **Employee Data Privacy Notice** – Transparency on the collection, use, and sharing of personal data, with rights clearly defined.
- **Privacy by Design** – Data Protection Impact Assessments and Records of Processing embedded in new systems and processes. Response to protect stakeholders, in line with applicable laws.

Where applicable, our programme is independently assessed through external audits and recognised certification frameworks (e.g. SOC 2 Type II covering continuous monitoring periods) to provide additional assurance to clients and stakeholders. In 2024, dss+ had zero breaches of these controls.

Evidence of performance

"Internal audit reports and incident logs", showing no recorded compliance gaps and zero catastrophic incidents during the reporting period are maintained and available upon request.

Our Governance

Our Governance:

Good decisions require strong governance
At dss⁺, governance is an operating principle, not a checklist. It underpins transparency, safeguards stakeholder trust, and enables us to navigate complex, high-risk environments with confidence.

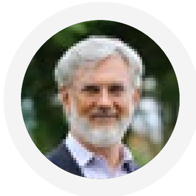
Our Governing Bodies:
We operate a tiered governance model comprising the Board of Directors, Executive Leadership Team, and an independent Impact Advisory Board (IAB), supported by clear delegation, regular policy reviews, and rigorous oversight mechanisms.

Figure 7: Our Governance Structure and Delegation of Authority

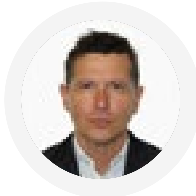
Our Board of Directors in 2024

Our Board of Directors provides strategic oversight, approves key policies, and is the final decision-making authority within the company. While not currently composed of independent directors, the Board plays an active role in reviewing business performance, endorsing risk policies, and supporting accountability at the highest level.

Alistair Cox
Chair of the Board

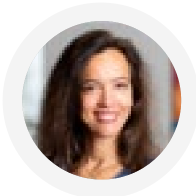


Davide Vassallo
Chief Executive Officer, dss+



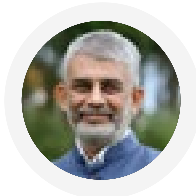
Claudio Bertora
Chief Financial Officer

Guy Semmens
Founder, Gyrus Capital



Isabelle Pagnotta
Partner and Head of Business Services Sector, Inflexion

Henrik Nordman
Investment Partner, Inflexion

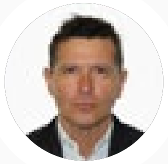


Srinivasan Ramabhadran
Managing Director, dss+

Our Executive Leadership Team (ELT) in 2024

The Executive Leadership Team defines and delivers the five-year strategy and business plan. They also set the tone for ethical leadership, uphold our values, and conducts annual reviews of governance, ESG, and risk policies to ensure alignment with our standards. This team ensures that business performance and impact ambitions remain closely integrated.

Davide Vassallo
Chief Executive Officer



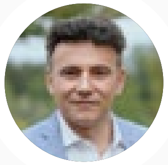
Claudio Bertora
Chief Financial Officer

Melissa Barrett
Manaing Director, Corporate Impact and Practices

Thorsten Querfurt
Chief Operations Officer

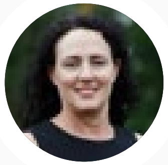
Marco Pagnini
Managing Director, EMEA

Srinivasan Ramabhadran
Managing Director

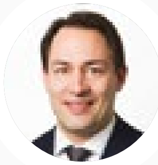


Cedric Parentelli
Managing Director, Asia Pacific

Julio Albernaz
Managing Director, Americas



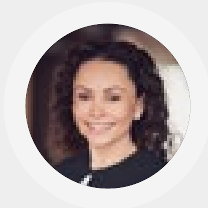
Emma Cuttler
Chief Human Resources Officer



Chris Afors
Global Director: Private Equity & Principal Investors Strategy

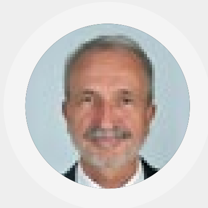
Our Impact Advisory Board (IAB) in 2024

To ensure external challenge and insight, dss+ established an Impact Advisory Board comprising independent experts in sustainability, governance, and industry transformation. The IAB reviews our ESG strategy and performance, providing input into internal operations and client delivery. Their advisory role helps us stay accountable to our commitments and aligned with evolving best practices.



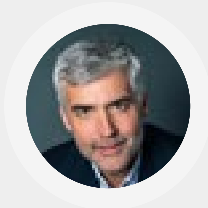
Betül Susamis Unaran

IAB Board Chair & Chief Commercial Officer and an Executive Board Member of Unilabs



Xavier Bontemps

Board Chair of Noven Group Infra SAS

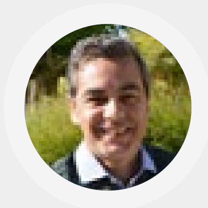


Alex Kuilman

Co-Founder and retired Partner, Mobius Executive Leadership

Alexa Dembek

Chief Technology and Sustainability Officer, DuPont

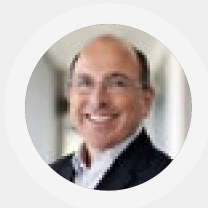


Rafael Chaves Santos

Professor of Economics at FGV Brazil

Seema Arora

Deputy Director General, Confederation of Indian Industry



Juan Gabriel Aguiriano Nalda

Group Head of Sustainability and Technology Ventures, Kerry Group

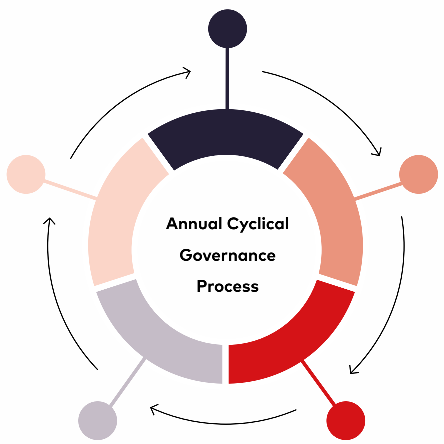
Our Authority Delegation and Risk Governance

All ESG-related policies are assigned to designated functional owners, reviewed at least annually or when triggered by regulatory change, and updated using formal version control and sign-off protocols. We follow a formal **Delegation of Authority (DoA)** and structured annual governance cycle to manage financial, legal, ESG, and reputational risks. Material risks are handled at the lowest appropriate level, with oversight from the Executive Leadership Team, Board, and Impact Advisory Board.

Figure 8: Our Annual Governance Process

Annual Policy Review & Update
Core policies updated to reflect emerging risks, business growth, and stakeholder expectations.

Strategic Reviews by Governance Bodies
ELT biannual review of business and ESG performance, risk exposure, and major investments (M&A, carbon projects). Board annual endorsement of strategy, setting of risk appetite thresholds. Impact Advisory Board annual review of ESG strategy, alignment, and emerging trends.



Enterprise Risk Register Review
Annual reassessment of risk ownership, mitigation measures, and escalation thresholds; aligned to business strategy; reviewed by ELT and Board. Includes Double materiality, TCFD and ESG Regulatory review inputs.

ESG Screening
Onboarding and annual assessment of clients, suppliers, and acquisition targets for human rights, reputational risk, ethical conduct, and sensitive industry exposure.

Ethics & Compliance Training
Mandatory annual training for all employees and contractors, covering Code of Conduct, whistleblower platform, and compliance obligations.

Our Ethics, Risk, and Compliance

We embed responsible conduct into everyday operations through our global Code of Conduct and supporting policies on risk, human rights, anti-bribery, social media, and supplier expectations.

Key mechanisms include:

Ethics and Compliance – Annual training completed by 100% of employees and contractors; Code of Conduct signed within 30 days of joining; third-party whistleblowing platform available 24/7 in all jurisdictions (zero unresolved reports to date).

Governance and Risk Oversight – Annual review of the risk register, governance policies, and escalation thresholds, aligned with business strategy. Includes double materiality assessments and regulatory reviews (e.g. TCFD, ESG). No monetary losses from legal proceedings related to fraud, anti-competitive behaviour, or misconduct since inception in 2019. These governance, ESG, and risk management processes directly support client retention, reduce the likelihood of costly operational disruptions, and protect operating margins by minimising regulatory, legal, and reputational risk.

Data Privacy and Information Security – Protection of client, employee, and operational data through policies aligned with **GDPR and other applicable global and local** data-protection regulations, mandatory annual staff training, access and authentication controls (including multi-factor authentication), encryption, vulnerability and penetration testing, and independent third-party audits.

Client and Supplier Screening – ESG screening of 100% of new suppliers, clients, and acquisition targets since 2023, with annual re-screening. Risks to human rights, ethics, and reputation are escalated to the ELT or governance bodies.

Responsible Tax Practices – Compliance with applicable laws in over 38 countries, guided by transparency, fairness, and integrity. All intra-group transactions follow arm's-length principles; no aggressive tax planning or profit shifting.

Continuous Improvement – A structured annual cycle to refine policies, screening protocols, and risk management in response to emerging challenges, stakeholder expectations, and lessons learned.

Our ESG Regulatory Review

We conduct an annual review of emerging ESG disclosure requirements to align internal practices and anticipate client needs. In 2024, we completed our second firm-wide scan, covering developments in the EU Corporate Sustainability Due Diligence Directive (CSDDD), ISSB standards, US SEC climate disclosure, and other global frameworks.

No immediate compliance gaps were identified. This conclusion is based on documented internal audit reports and incident logs, which are reviewed annually by the Executive Leadership Team and Board, where appropriate. These records are available for review upon request.

We continue to track employee thresholds and operations in jurisdictions such as the UK, USA, and Australia to prepare for future obligations. This ensures we stay ahead of evolving requirements while guiding clients on similar transitions.

> Although not currently subject to mandatory reporting, we integrate relevant requirements into our internal practices and are preparing for our first EcoVadis assessment in 2025 to benchmark and improve performance.

Notes on methodology appear on page 73

Figure 9: Our ESG Regulatory Review Timeline of Action

2023 – **First ESG Regulatory scan initiative** covering CSRD (EU), ISSB Drafts and US SEC Climate proposals

2024 – **Second review expanded to include Canada, Australia and Brazil and gender pay gap /** EEO requirements in UK and USA

2025 – **Plan to include Indian ESG regulations and review thresholds** for growing workforce presence in monitored geographies

Our Double Materiality Assessment

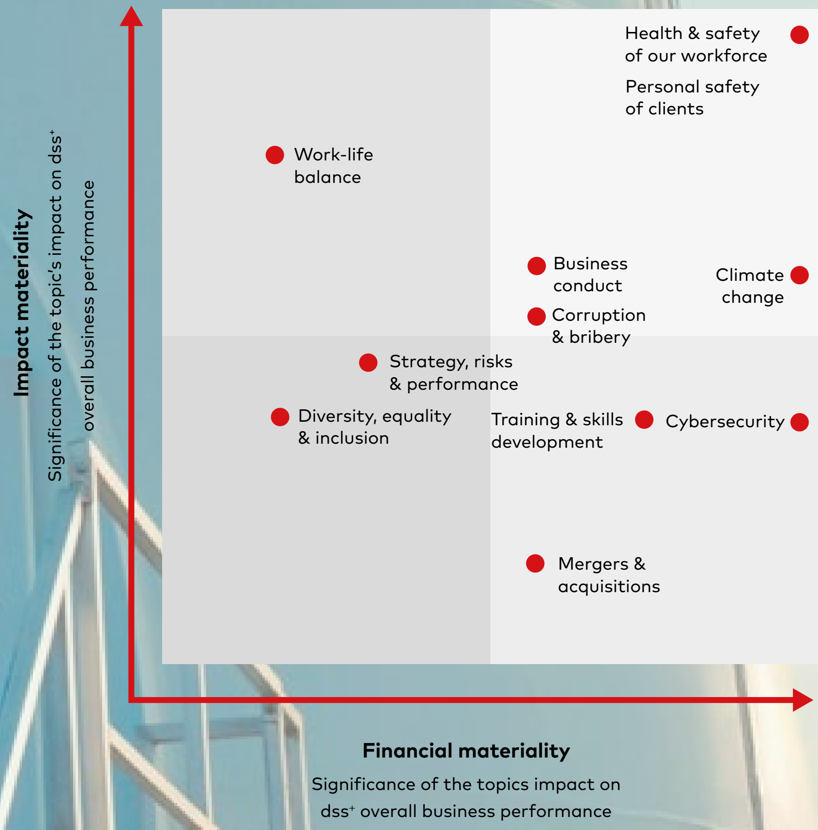
In 2025, dss+ completed a double materiality assessment, building on our 2021 baseline. Using the ESRS framework, we assessed both financial materiality (impact on enterprise value) and impact materiality (effects on people and the environment) across key topics, considering positive and negative impacts, risks, and opportunities.

The results confirmed climate change mitigation, workforce health and safety, cybersecurity, business ethics, and diversity and inclusion as priorities. These findings now guide resource allocation, sustainability initiatives, and risk management, with reviews every two years to ensure alignment with evolving stakeholder expectations.

ESG Rating and Certification:

Although not currently subject to mandatory reporting, we integrate relevant requirements into our internal practices and are preparing for our first EcoVadis assessment in 2025 to benchmark and improve performance. The results will be disclosed in the next report.

Figure 10: Our 2024 Double Materiality Assessment Matrix



Notes on methodology appear on page 73

Our Approach to Potentially Controversial Industries (PCIs)

We work in high-risk, high-impact industries where transformation is urgent, but engagement demands heightened scrutiny. Our values-driven framework guides decisions at industry, client, and project level—defining what we do, why, with whom, and under what conditions. Where transformation is possible and responsibly governed, we engage; where it is not, we walk away—ensuring our impact is meaningful, measurable, and trusted.

A recent request involved a client in the coal sector, where rising safety incidents raised urgent concerns. The industry's high scrutiny under our PCI framework created tension between our commitment to environmental stewardship and the need to protect workers. After a structured review, we proceeded with a safety-only scope, applying strict boundaries and transparency measures. This ensured lives could be protected while mitigating reputational risk and upholding our values.

Figure 11: Our Potentially Controversial Industry Evaluation Framework

dss+ approach to potentially controversial industries

Industry level
Assess public, investor and employee perceptions, controversy, hotspots, alignment with purpose and strategic trade-offs

Client level
Evaluate clients' commitment to trasformation, leadership, influence, ESG maturity and reputational standing.

Project level
Ensure project is well defined, risk managed, values aligned and structured for measurable impact

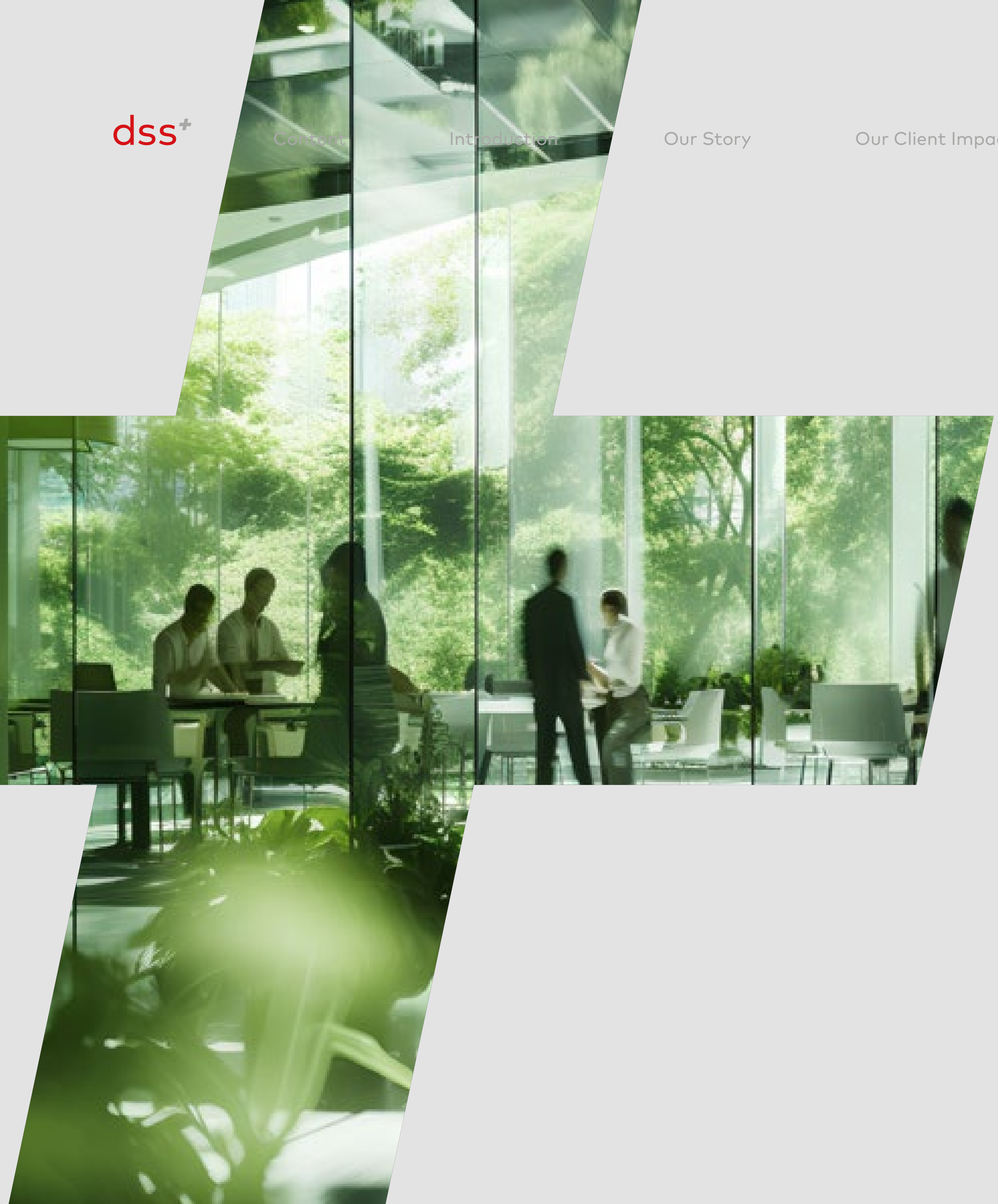
dss+ industry categorisation framework

Exclusion risk. No engagement
Gambling, adult entertainment, cannabis, tobacco, for-profit prisons

PCI list: Enhanced scrutiny
Oil & gas, coal, defence

Watchlist: Monitored for change
Emerging of evolving sectors

Green list: No additional concern
Aligned with values and low risk



Our Environmental Performance

Our Environmental Performance:

Pragmatic Action. Real Commitment.

The most material contribution dss+ can make to climate action is through our client work—reducing risk, improving efficiency, and enabling lower-carbon operations. In parallel, we manage our own footprint with transparency and ambition. Our 2024 Environmental Policy, aligned with international standards and UN Global Compact commitments, guides emissions reduction, resource efficiency, and environmental responsibility across operations and client delivery.

Our TCFD-Aligned Climate Risk Integration

In 2024, dss+ integrated climate-related risks and opportunities into its enterprise risk management (ERM) framework, in line with the Task Force on Climate-related Financial Disclosures (TCFD). No material physical risks were identified due to our remote work model and limited physical assets. Three medium-level transition risks—lack of climate disclosures, association with high emission sectors, and missed decarbonisation consulting opportunities—are actively managed and reviewed annually through the ERM process.

The review also identified strong market opportunities in supporting clients with decarbonisation strategies, ESG disclosures, and supply chain resilience, particularly in hard-to-abate sectors. Climate risk is now a dedicated item in the ERM register, and a carbon reduction plan is being finalised to meet stakeholder expectations and strengthen market positioning and updated annually.

Figure 12: Our TCFD-aligned Climate Risk and Opportunity Evaluation Process

Notes on methodology appear on page 73

Our Greenhouse Gas Footprint:

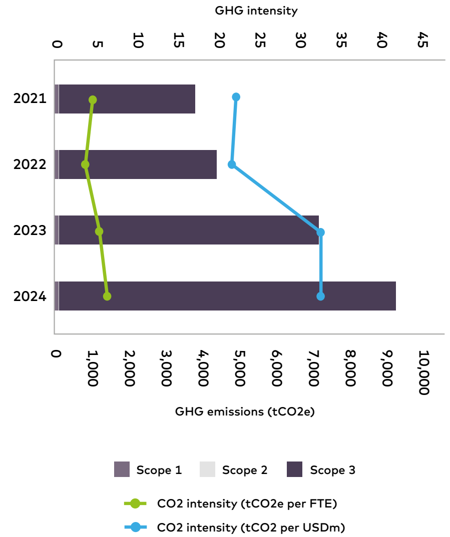
We calculate Scope 1, 2, and relevant Scope 3 emissions annually, covering leased vehicles, office energy use, business travel, technology infrastructure, and remote working. Business travel is our most material source, reflecting the way we work shoulder-to-shoulder with clients on site and in remote locations. While this is central to how we deliver impact most effectively, we are exploring innovative ways to decouple our footprint — including the use of digital solutions, operational efficiencies, and credible mitigation measures.

We match estimated global electricity use with Green-E and EKO energy-labelled Energy Attribute Certificates, supporting renewable energy markets and contributing to global energy transition goals.

Figure 13: Our Emissions Data Table

Emissions data table: tCO2e	2021	2022	2023	2024
SCOPE 1 SUBTOTAL	113	112	110	108
Scope 1: Direct emissions	113	112	110	108
SCOPE 2 SUBTOTAL:	9	6	7	7
Scope 2: Indirect emissions from purchased energy	9	6	7	7
SCOPE 3 SUBTOTAL:	3,662	4,250	6,999	9,086
Scope 3 - Category 3: Fuel and energy related activities (excl. Scope 1 or 2)	31	30	29	28
Scope 3 - Category 7: Employee commuting and homeworking	454	429	416	491
Scope 3 - Category 2: Purchased goods and services	363	304	413	460
Scope 3 - Category 2: Capital goods	51	79	55	93
Scope 3 - Category 5: Waste generated in operations				
Scope 3 - Category 6: Business travel	2,675	3,324	6,040	7,936
Scope 3 - Category 8: Upstream leased assets	87	85	45	79
GRAND TOTAL GHG EMISSIONS:	3,784	4,369	7,116	9,201
CO2 intensity (tCO2e per FTE)	5	4	6	7
CO2 Intensity (tCO2e per USDm)	22	21	32	32

Figure 14: Our Absolute and Intensity Carbon Emissions



Notes on methodology appear on page 73

Our Beyond-Value-Chain Mitigation

As part of our beyond-value-chain climate action, we support high-integrity carbon reduction and removal projects, alongside the purchase of Green-E and EKO energy-labelled Energy Attribute Certificates (EACs) to advance renewable energy markets. We make no neutrality claims; these projects are reported separately to maintain transparency and avoid double-counting.

To date, these projects have collectively delivered estimated outcomes of ~22,000 tCO_2e reduced or removed and ~3,430 MWh of renewable energy generated.

Our disciplined approach includes splitting investments between removal and reduction projects, conducting detailed due diligence, and prioritising initiatives independently and highly rated or CCP-labelled for quality and transparency. We currently focus on industrial and technology-based solutions relevant to our core sectors, with scope to add high-quality nature-based solutions over time. Co-benefits such as circularity, efficiency, innovation, and safety improvements are integral to our selection criteria.

Carbon project highlights

Biochar (UK):
Scalable, soil-based carbon removal with high permanence. Our early-stage investment helped unlock a £3 million UK government grant.
Read more...

CO_2 concrete mineralisation (USA):
Injects waste CO_2 into concrete and avoids future emissions due to properties allowing for reduced production of Portland cement.
Read more...

Fugitive Methane (Bangladesh):
A CCP-labelled project focused on reducing leaks in natural gas distribution networks, aligned with our work in infrastructure and safety.
Read more...

HFC Capture (USA)
Enables recovery and reuse of hydrofluorocarbons, extending the life of appliances and reducing e-waste. This helps reduce future production of potent, virgin HFCs.
Read more...

Limestone Mineralisation (UK):
This innovative project removes CO_2 through accelerated carbonation, storing it in building materials helping promote material efficiency through reduced virgin materials.
Read more...

Methane Recovery (Netherlands):
Converts methane-emitting manure from swine farming into biogas, with surplus heat and electricity used for food waste treatment and soil enhancement.
Read more...

Our Social Performance

Social Performance

Our business is built on people

Our work centres on people, both our clients and our own teams. We provide an entrepreneurial, high-performance environment where professional development is built into daily work, supported by trust and accountability at all levels.

In 2024, we strengthened development pathways through structured onboarding, regional mentoring, and global coaching for early-career professionals. Behavioural safety principles are embedded in growth plans to align internal practices with the support we deliver to clients.

ESG-related objectives, including increasing female representation in leadership and advancing our carbon reduction plan, are linked to executive performance evaluations and bonus structures, ensuring accountability at the highest levels.

>1750

Professionals working with purpose, ~400 of which are our independent contractors

14%

Annual Employee Turnover Rate

USD 1031

External training spend per person — complemented by extensive internal capability building, mentoring, and on-the-job coaching

<5%

Gender pay gap across all levels, unadjusted

81%

Response rate on Employee Satisfaction Survey

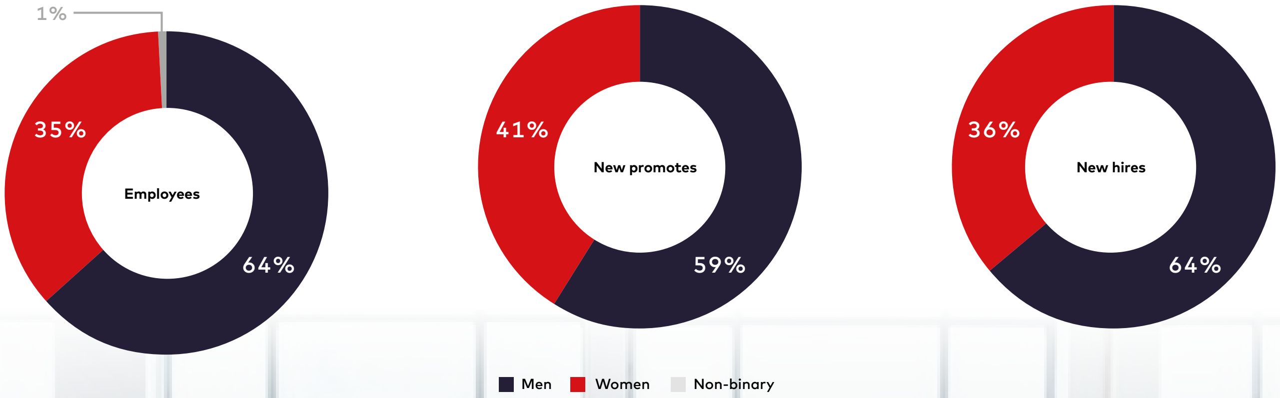
Our Diversity, Equity and Inclusion (DEI)

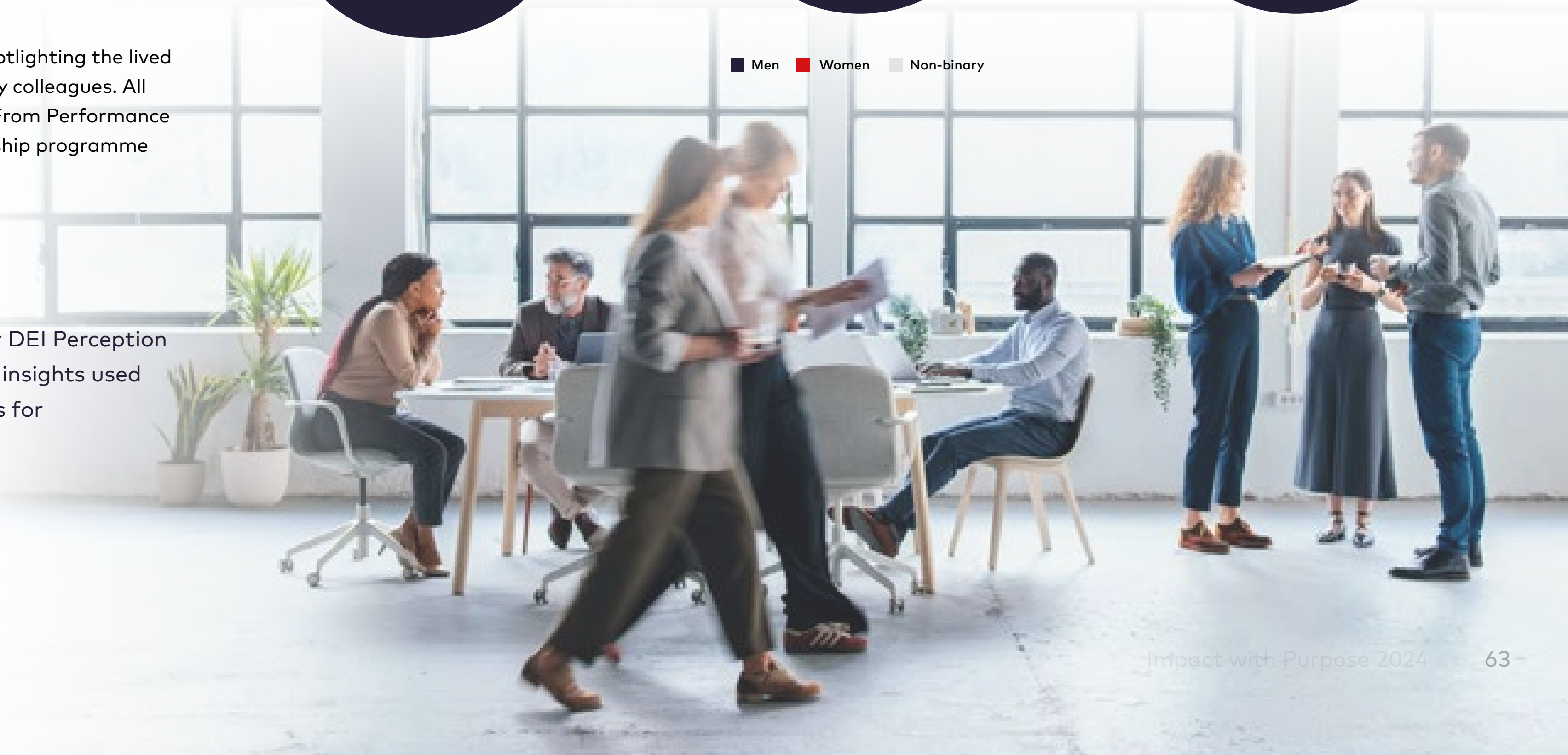
Our DEI approach is locally responsive and employee-led.

In 2024, we delivered Inclusion 101 training to over 466 employees and contractors, held two global roundtables, and ran culture pulse checks and surveys with over 500 participants. More than 10 open forums—covering topics such as gender equity and generational diversity—were facilitated by our seven global DEI champions, representing diverse geographies and cultures across nearly half our workforce.

We also held two global town halls spotlighting the lived experiences of LGBTQIA+ and minority colleagues. All Principals and Executives completed From Performance to Material Change, a tailored leadership programme embedding inclusive decision-making.

Figure 15: Our Diversity, Equity and Inclusion Data





Progress is measured through our DEI Perception Survey (65% response rate), with insights used to track impact and refine actions for meaningful change.

Our Human Rights, Labour Practices, Due Diligence and Health and Safety

We maintain a Human Rights Policy aligned with international standards, including the UK Modern Slavery Act. It commits to freedom of association, fair working conditions, non-discrimination, and eliminating forced and child labour. All suppliers, clients, and acquisition targets undergo ESG and human rights screening via an independent third-party platform. In 2024, we conducted 5,100 screenings; where non-compliance is identified, we decline or terminate engagement.

As a safety transformation consultancy, health and safety is integral to how we work. Our internal programme includes a risk-based HSE framework aligned with industry best practice, internal safety coaching for leaders, regular incident scenario testing, system-level audits, and dedicated wellbeing initiatives.

For the past four years, we have recorded zero catastrophic incidents, reflecting our prevention-led systems, learning culture, and commitment to both physical safety and psychological well-being. This conclusion is based on documented internal audit reports and incident logs, which are reviewed annually by the Executive Leadership Team and Board, where appropriate. These records are available for review upon request.

Health and Safety

Our Safety and Health Risk Management Handbook sets out mandatory life-saving rules for all employees and independent consultants, including:

- **Travel approval** – no travel to a business-critical destination without prior regional market director approval
- **No process contact** – no touching of operations-related devices on client sites
- **Seatbelt use** – mandatory for all business-related vehicle travel
- **No mobile use while driving** – whether hands-free or not
- **Mental health and wellbeing** – integrated into daily work through “core value” check-ins, focus groups, targeted support programmes, and confidential employee assistance services

Our Employee Engagement and Volunteering

Our culture is shaped not just by what we say, but by what we consistently do. This commitment underpins our ability to deliver practical, trusted support to clients around the world.

8 hours of volunteer time per employee

Supporting Vulnerable Families Through Food and Play:

In celebration of Children's Day, the dss+ team carried out a food donation initiative to support 90 families with children living in vulnerable conditions in a community within São Paulo. This action was made possible through a partnership with a NGO, Amparo dos Pequenos, which contributed by donating toys, helping to bring joy and care to the children involved.

Moments of Magic: Supporting 150 Children and Their Families:

On Saturday, October 7th, the dss+ team hosted a special event in an underprivileged community to celebrate Children's Day. We welcomed 150 children and their families with snacks, toys, and moments of joy. One of the highlights was an interactive magic show that brought smiles and excitement to the children, making the day truly memorable. This volunteer initiative was only possible thanks to the financial contributions made by the entire dss+ Brazil team.

Delivering Over a Ton of Food to Families in Rio Grande do Sul:

In a joint initiative, our dss+ team came together with the Red Cross to raise funds aimed at supporting food donations. With the amount collected, we were able to purchase 1,052.120 kg of food, which was distributed to families in vulnerable situations. Several dss+ employees actively participated in the effort at the Red Cross logistics centre in São Paulo, where they helped assemble food baskets and sort gently used clothing. These items were sent to the state of Rio Grande do Sul, reinforcing our commitment to solidarity and support for communities in need.

Our Commitment to the Sustainable Development Goals (SDGs)

At dss+, we focus our ESG priorities on where we can create tangible operational and strategic value, aligning them with five UN Sustainable Development Goals (SDGs) most relevant to our work and industry context. These SDG linkages apply across our core client industries, including oil & gas, mining and metals, chemicals, and agri-food.

Relevant case studies in these sectors are tagged with SDG icons in our published materials to show clear alignment. Internally and with clients, we address these SDGs in practical, measurable ways, integrating them into safety, operational excellence, sustainability, and risk management work. We're proud of the progress we've made, and continue to drive these impacts across our work.

Our focus SDGs:

SDG 3: Good health & well-being
Embedding workplace safety and proactive risk management to reduce serious injuries and fatalities.

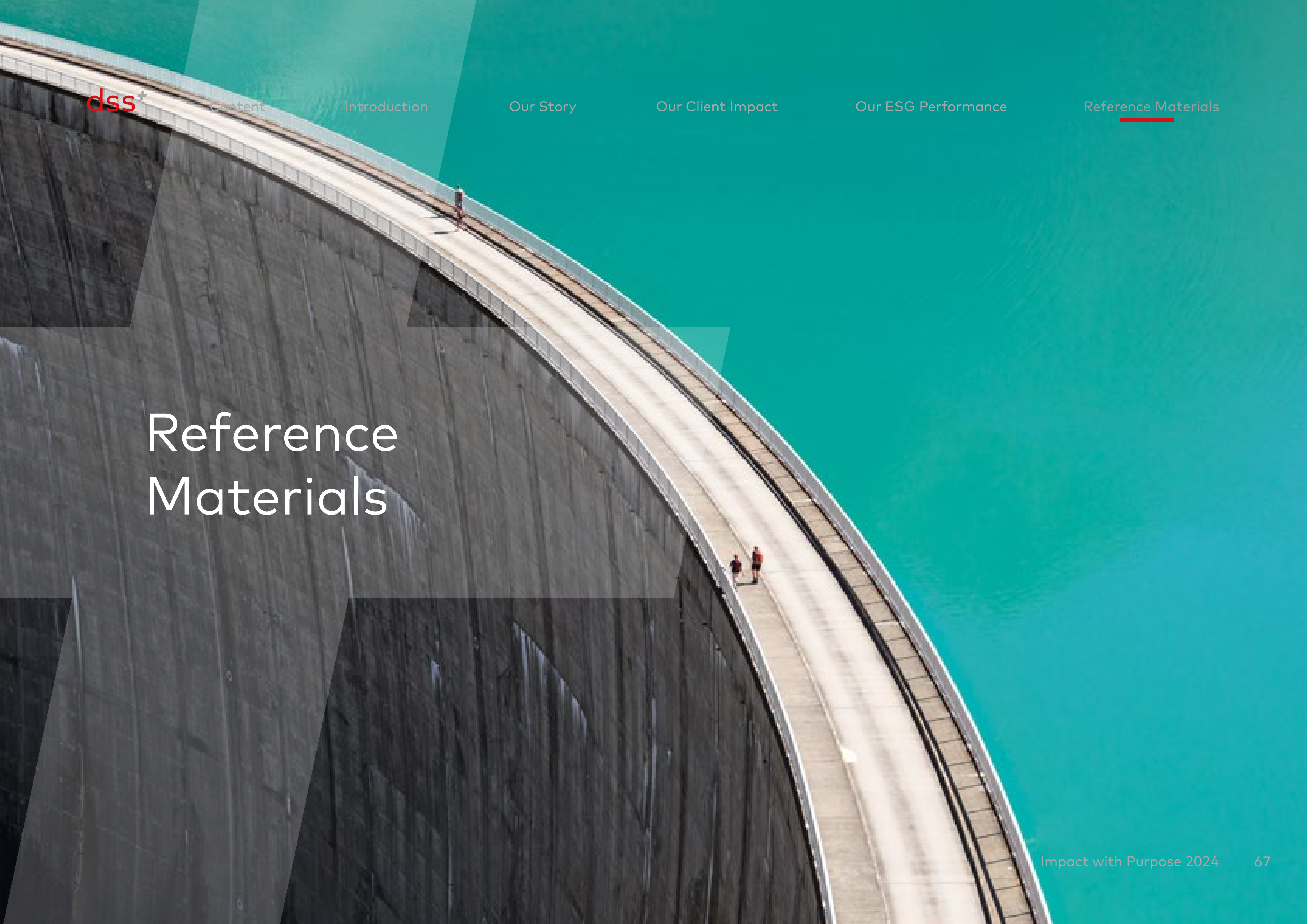
SDG 8: Decent work & economic growth
Strengthening workforce safety, leadership, and skills to build resilience and stable employment.

SDG 9: Industry, Innovation & Infrastructure
Supporting industrial clients to adopt sustainable, efficient models, integrate risk management, and leverage digital solutions.

SDG 12: Responsible consumption & production
Enabling resource efficiency, waste reduction, and circular economy practices.

SDG 13: Climate action
Managing our own carbon footprint and guiding clients to develop credible decarbonisation strategies aligned with global goals.

Case studies are available on pages 25-42



Reference Materials

Our ESG Disclosures Table

For reference and transparency, the table below outlines how our disclosures align with key global ESG frameworks (including GRI, UN Global Compact, SASB and ISSB) and where to find the relevant content throughout this report.

Framework	Indicator	Topic	Definition	Page No.
GRI	2-1	General Disclosures	Purpose, governance, business structure	6
GRI	2-7	Employee Headcount	Total number of employees by region and gender	7, 34
GRI	2-8	Employee Characteristics	Employee contract type and distribution	34
GRI	201-1	Economic Value Generated	Disclosure of revenue or economic contribution	7
GRI	205, 207	Ethics and Anti-Corruption	Governance, ethics training, whistleblowing	40
GRI	205-2	Anti-corruption Training	Percentage of employees trained	40
GRI	207	Tax Transparency	Disclosure of tax governance or country-level tax data	44
GRI	3-1	Material Topics	Double materiality assessment and management	21
GRI	302-1, 305	GHG Emissions	Scope 1-3 emissions, EACs, carbon projects	32-33
GRI	401, 403, 404, 405	Labour Practices	DEI, employee safety, training, engagement	36
GRI	404	Training and Development	Average training hours per employee	No data
UNGC	Principle 10	Anti-Corruption	Breaches reported, training coverage	No data
UNGC	Principles 3-6	Labour Rights	Fair wages, working conditions, freedom of association	37
UNGC	Principles 1-10	All Principles	Commitment to human rights, labour, environment, and anti-corruption	21, 28, 37
ISSB	IFRS S2	Climate Governance	Climate risk integrated into ERM, aligned to TCFD (Governance, Strategy, Risk, Metrics)	21, 23
ISSB	Metrics & Targets	Climate KPIs	Quantified emissions targets or ESG metrics dashboard	No data
SASB	TC-SI-230a.1	Employee engagement	Employee engagement as a percentage	Partial Data
SASB	TC-SI-330a.1	Data Security	Data security risks, including use of third-party cybersecurity standards	Partial Data
SASB	TC-SI-510a.2	Business Ethics Training	Monetary losses resulting from legal proceedings associated with unethical behaviour	Partial Data

Framework	Indicator	Topic	Definition	Page No.
UNGC	Principles 1–2	Human Rights	Respect and support internationally proclaimed human rights (Governnace and Ethics) Ensure not complicit in abuses (PCI)	47-53 56
UNGC	Principles 3-6	Labour	Uphold freedom of association (People, DEI, Safety, Training) Eliminate forced/child labour (People, DEI, Safety, Training and PCI) End discrimination in employment (People, DEI, Safety, Training and PCI)	62-65, 56
UNGC	Principles 7-9	Environment	Support precautionary approach, promote responsibility, diffuse eco-friendly technologies - Policies - Regulatory Review - Carbon and BVCM	44–46 54–55 59–60
UNGC	Principle 10	Anti-corruption	Work against corruption, extortion and bribery in all forms (Ethics, Risk & Compliance, Whistleblowing)	53
SDG	3, 8, 9 12, 13	SDG 3, 8, 9 12, 13	3: Workplace safety, injury prevention 8: Workforce training, leadership, equity 9: Resilient systems, innovation, R&D 12: Circularity, efficiency, client advisory 13:Carbon footprint, mitigation, client decarbonisation	25, 28, 29, 30, 31, 32- 42
SDG	3, 8	SDG 3, 8	Rebuilding trust and ownership of safety at global steel producer. Embedding safety as a core organisational value at global energy produce. Tackling process safety risk at a leading petrochemicals company. Breaking through the illusion of safety Building safety ownership and leadership behaviours	25, 28, 29, 30, 35, 42
SDG	9, 12	SDG 9, 12	Better protecting contractors in real estate development. Strengthening capital discipline at leading global gold mining company Building market-driven innovation in a downstream special chemical enterprise	26, 27, 34, 36
SDG	9, 13	SDG 9, 13	Advancing climate and sustainability leadership	32
SDG	3, 12, 13	SDG 3, 12, 13	Activating global food & beverage company's sustainability strategy through learning and commercial enablement	39
SDG	8, 9	SDG 8, 9	Building the system behind sustainable performance at chinese chemical company	33
UNGC	Principle 3-6	Labour Rights	Fair wages, working conditions, freedom of association	37
UNGC	Principle 1-10	All Principles	Commitment to human rights, labour, environment, and anti-corruption	21, 28, 37
ISSB	IFRS S2	Climate Governance	Climate risk integrated into ERM, aligned to TCFD (Governance, Strategy, Risk, Metrics)	21, 23
ISSB	Metrics & Targets	Climate KPIs	Quantified emissions targets or ESG metrics dashboard	No data
SASB	TC-SI-230a.1	Employee engagement	Employee engagement as a percentage	Partial Data

Framework	Indicator	Topic	Definition	Page No.
SASB	TC-SI-330a.1	Data Security	Data security risks, including use of third-party cybersecurity standards	Partial Data
SASB	TC-SI-510a.2	Business Ethics Training	Monetary losses a result of legal proceedings associated with unethical behaviour	Partial Data
UNGC	Principles 1–2	Human Rights	Respect and support internationally proclaimed human rights (Governnace and Ethics) Ensure not complicit in abuses (PCI)	47-53 56
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SDGwww	9, 12	SDG 9, 12	Better protecting contractors in real estate development. Strengthening capital discipline at leading global gold mining company Building market-driven innovation in a downstream special chemical enterprise	26, 27, 34, 36
SDG	9, 13	SDG 9, 13	Advancing climate and sustainability leadership	32
SDG	3, 12, 13	SDG 3, 12, 13	Activating global food & beverage company's sustainability strategy through learning and commercial enablement	39
SDG	8, 9	SDG 8, 9	Building the system behind sustainable performance at chinese chemical company	33
SDG	9	SDG 9	Embedding manufacturing excellence in a leading energy company	31
SDG	8	SDG 8	Redefining safety as a business enabler at Indian chemicals manufacturer	35
SDG	8, 13	SDG 8, 13	ESG & WHS due diligence for a private equity acquisition in marine infrastructure	37
SDG	9, 13	SDG 9, 13	Low-carbon investment pathways for a global petrochemical company	40
SDG	9	SDG 9	Empowering culture to unlock operational excellence at a gold mine	27
SDG	12, 13	SDG 12, 13	Embedding climate risk into investment strategy for a leading private equity firm	38
SDG	9	SDG 9	Turning compliance into a catalyst for innovation at global materials science company	41

Endnotes

Revenue and Project Numbers - page 6

[1] **Revenue:** 2024 revenue is presented on a pro forma basis, reflecting the full-year impact of the ETSCAF and Infrata acquisitions completed during the year. Figures are rounded.

[2] **Projects:** Project count includes discrete projects valued at over USD 10,000. Where possible, extensions or amendments to an existing project are grouped and reported as a single project. Figures are rounded, both for the entire dss+ history and for the 2024 year.

[3] **Clients:** Client count reflects unique global clients. For parent–subsidiary or HQ–site structures within our CRM, the organisation is counted once at the group level. Figures are rounded, both for the entire dss+ history and for the 2024 year.

In order to estimate the scale of challenge the world faces, dss+ defines this in three dimensions: Lives at Stake, Direct Economic Losses and Indirect Value Creation Potential. We define three nested categories:

Sizing the Problem - page 11 and 12

[4] **Annual Lives at Stake:** The number of preventable work-related deaths that could be mitigated through improvements in operational safety, risk management, and culture change in dss+ sectors.

[5] **Annual Direct Economic Losses:** The costs from serious injuries, fatalities, process disruptions, shutdowns, regulatory and compliance failures, climate and operational risks, and associated inefficiencies across heavy industry.

[6] **Annual Indirect Value Creation Potential:** The operational, financial and environmental benefits unrealised due to inefficiencies in resource use, carbon management, digital enablement, and workforce productivity.

Term	Intended Scope	Definition	Value
Total Attainable Market (TAM)	**Annual Global Scope**	The total global impact across all sectors, using recognised global estimates.	100%
Serviceable Attainable Market (SAM)	**Annual Relevant Market**	The portion of TAM relevant to dss+ sectors and scope of services, based on the industries we serve and the type of work we do.	11%
Serviceable Obtainable Market (SOM)	**Annual Ambition**	The estimated impact area where dss+ is currently active and can meaningfully contribute, based on our current clients, geographic spread and type of work, and is a subset of the SAM.	17%

[4] Lives at Stake:

Level	Description	Estimate	Value
Global Scope	All global work-related deaths per year	2.93 million deaths per year	100% ILO/WHO Joint Report 2023
Relevant market	Share of global scope in sectors relevant to dss+ (agriculture, mining, chemicals, oil & gas, energy, manufacturing, transport)	322 300 deaths per year	11%
Annual Ambition	Portion of relevant market where dss+ has direct influence through client engagements	54 800 deaths per year	17% Based on estimated client footprint across sectors and geographies. Internal assumption; to be refined with client data.

[5] Direct Economic Losses:

Level	Description	Estimate	Source
Global Scope	Estimated global annual direct losses from serious injuries, fatalities, and operational disruptions across all industries (including lost productivity, shutdowns, and compliance failures)	$144.1 billion per year	Aggregated from sector data incl. ILO, World Bank, EPRI, EU-OSHA, ICMM, and WSH Institute
Relevant Market	Direct losses in high-hazard, heavy industry sectors where dss+ operates with the conservative industry average value of USD50'000 per Lost Time Injury (LTI)	$15.82 billion per year	Reflects dss+ relevant sectors: i.e. 11% of global scope above: O&G, chemicals, metals, mining, agriculture, food and beverage, manufacturing, energy
Annual Ambition	Estimated portion of value dss+ could influence through active projects and partnerships	$2.69 billion per year	17% of relevant market above: based on dss+ current client footprint, project scale and capability reach.Based on estimated client footprint across sectors and geographies. Internal assumption; to be refined with client data.

[6] Indirect Value Potential:

Level	Description	Estimate	Source
Global Scope	Estimated annual unrealised economic value from inefficiencies, sustainability gaps, and resilience shortfalls across all industrial sectors globally. This is not the total sector value – but the portion of it currently being lost or left on the table due to underperformance in areas where dss+ typically operates (like operational efficiency, decarbonisation, digitalisation, and circularity).	$400 billion per year	Based on combined industry market estimates (McKinsey, IEA, UNIDO, FAO) the estimated annual global output of heavy industry sectors (e.g. manufacturing, oil & gas, mining, energy, agri/food, chemicals) is about $20 trillion. We've assumed 2% of this is "left on the table" from systemic underperformance gap (i.e. unrealised value due to inefficiencies, decarbonisation lag, resource waste)
Relevant Market	Estimated unrealised value due to inefficiencies, sustainability gaps, and operational underperformance in dss+ sectors	$44 billion per year	Reflects dss+ relevant sectors: i.e. 11% of global scope above: O&G, chemicals, metals, mining, agriculture, food and beverage, manufacturing, energy
Annual Ambition	Estimated share of what dss+ could directly influence through consulting, transformation, and capability building	$7.48 billion per year	17% of relevant market above: based on dss+ current client footprint, project scale and capability reach Based on estimated client footprint across sectors and geographies. Internal assumption; to be refined with client data.

Supporting Sources:

- ILO Global Estimates on Work-Related Injuries & Costs
- EU-OSHA studies on sector-specific injury and disruption costs
- World Bank: Economic cost of industrial shutdowns
- WSH Institute: Cost of workplace accidents
- ICMM & IOGP: Sector-specific LTI cost multipliers
- Internal dss+ project ROI benchmarks (confidential input)

Our Methodolgy Notes

Carbon Reporting and GHG Calculations:

Our greenhouse gas (GHG) emissions have been estimated in accordance with the Greenhouse Gas Protocol, using the most recent emissions factors, which are updated annually. The categories considered include the following: vehicle fleet, office operations (both under operational control and leased assets), technology procurement and business travel. Given the nature of our business model, we have also included emissions from optional remote working, in line with the allowances of the GHG Protocol. Wherever possible, our estimates are based on actual activity data. However, for business travel, we relied largely on spend-based data due to limitations in activity-level information while we are working on getting better quality activity-based data. All data has been internally verified.

Specific notes for the data presented:

- 2021: Emissions were calculated for the full financial year and included employees only.
- 2022: Emissions were again calculated for the full financial year, covering employees only.
- 2023: Emissions data includes both employees and contractors. During the year, dss+ acquired ADS. Emissions associated with ADS are included for the portion of the year in which dss+ had operational control.
- 2024: As in 2023, emissions cover both employees and contractors. During the year, ETSCAF and Infrata were acquired. To better reflect our flexible work policies, we conducted an employee remote working survey. Additionally, we refined our business travel methodology to include meals and hotel stays (non-mandatory).

TCFD Climate Risk Assessment:

We conducted our first TCFD-aligned climate risk and opportunity assessment in early 2024 to understand the potential impacts of climate change on dss+ operations, strategy, and market positioning. Risks were identified using the TCFD framework and the dss+ internal risk matrix, covering short-, medium- and long-term horizons across transition and physical risks. Our assessment was informed by internal expertise and validated with global industry leads. Given our business model, low physical assets, distributed workforce, and service-based delivery, we found no material physical risks, but identified reputational and market-related transition risks, alongside strong opportunities aligned with our strengths in sustainable operations and resilience consulting.

Double Materiality Assessment:

In 2025, dss+ expanded its sustainability strategy by conducting a double materiality assessment aligned with the European Sustainability Reporting Standards (ESRS). Understanding what matters most is foundational to how we deliver impact, both internally and with clients. This builds on our 2021 financial materiality work and evaluates both impact materiality (how we affect people and the planet) and financial materiality (how sustainability affects our enterprise value).

We mapped our full value chain (upstream partners, internal operations, and client engagements) to identify where sustainability impacts and risks are most material. Using ESRS guidance, our corporate risk register, and expert input, we identified and scored material topics based on severity, likelihood, and financial relevance. Topics were validated by senior stakeholders and prioritised by time horizon.

The results are integrated into our enterprise risk register and used to inform ESG priorities, strategy, and reporting. While not currently in scope for CSRD, this work enables dss+ to better anticipate risks, align resources, and deliver enduring value across our business and to our clients.

ESG Regulatory Review Methodology and Key Outcomes (2024)

Each year, dss+ undertakes a firm-wide ESG regulatory scan to monitor compliance risk, anticipate emerging disclosure requirements, and enhance client advisory.

Our methodology includes:

- Horizon Scanning: Annual review of new and proposed ESG regulations across all jurisdictions where we operate or plan to grow
- Threshold Tracking: Monitoring workforce and revenue thresholds relevant to disclosure triggers (e.g. EEO-1, UK Gender Pay Gap Act)
- Risk-Based Prioritisation: Regulations are assessed for materiality, timing, and relevance to our business model
- Expert Input: Legal and compliance teams review and interpret potential implications with external SME support
- Outcome Integration: Key findings feed into our sustainability roadmap, ERM process, and internal ESG planning

Our most recent 2024 review revealed no immediate compliance gaps but highlighted emerging obligations we are proactively tracking. These include employment-based thresholds in the UK and USA, upcoming due diligence legislation in the EU, and Australia's evolving accounting standards.

We don't just measure impact in numbers – we measure it in what's left behind. Safer sites. Stronger systems. People who lead with purpose.

This is a milestone in our journey, charting progress while remaining focused on long-term ambition.

The work continues, on the ground, in partnership, and with the discipline to do better every year.

dss+ exists to save lives and create a more sustainable future

For more information, please visit our website here:

www.consultdss.com

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