



ESG Impact Report 2025

Yellow Hive



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Foreword

Dear Yellow Hive partner,

2025 was a year of growth for Yellow Hive. Step by step, we are building a strong collective of entrepreneurial labels in financial services. Growth is our direction. Sustainability is our compass.

We believe that growth only truly works when we also take good care of people, the environment and society. That is why, in 2025, we developed a new ESG strategy for the period 2026–2030. This strategy is built around five ESG impact areas. Together, they form the foundation for how we aim to grow sustainably.

Over the coming years, we will implement this strategy step by step. We will ensure that ESG becomes part of how we work, how we make decisions and how we collaborate. In doing so, we continue to build an organisation that is ready for the future and where trust is at the heart of everything we do.

I invite you to read our ESG Impact Report 2025 and to join us in continuing to build sustainable growth.

Kind regards,

Ger Knikman
CEO Yellow Hive



Our organisation

We are Yellow Hive, an entrepreneurial collective of financial service providers with locations in the Netherlands and Germany. In this ESG Impact Report, we show how our activities create value and where we make the greatest impact.

We do this through five interconnected ESG impact areas. Together, these cover all key aspects of future-proof business, from customer interests and digital security to responsible employment practices, integrity in governance and CO₂ reduction.

Key characteristics of Yellow Hive include:

Legal form: Private limited liability company (BV)

NACE codes: 64.20 - 66.22 - 66.19

Number of employees as at 31 December 2025: 761

Country of primary activities: The Netherlands

Head office location: Siriusdreef 58, 2132 WT Hoofddorp, The Netherlands – coordinates: 52.2902772, 4.7088053

ESG is directly connected to our overall strategic core values

Attention makes the difference

Growing by doing

Ownership makes us stronger

We provide peace of mind, certainty and perspective, combining technology with personal attention. In this way, we create lasting value for our customers, employees, entrepreneurs and society.

Briefly

Employees

761

Vehicles

94

Locations

50



Strategy, business model and ESG approach

Yellow Hive is a collective of entrepreneurial labels active in financial services. We operate in areas including insurance, pensions, mortgages and occupational health services. In doing so, we serve both business customers (B2B) and private customers (B2C). We connect customers with financial providers and risk carriers.

Our ESG strategy is based on a double materiality assessment carried out in 2025 in line with the guidelines of the European Corporate Sustainability Reporting Directive (CSRD).

Based on this assessment, we have defined five ESG impact areas that guide our choices and activities:

- No surprises, just clarity
- Good for our people
- Leading with integrity
- Digital trust
- Lower emissions, better future

Through these five ESG impact areas, we make sustainability tangible. We directly connect customer interests, integrity, digital security, responsible employment practices and climate responsibility to our role in financial services. ESG is therefore an integral part of our strategy, our processes and our services.

Policy documents and frameworks

The following documents guide the way we work: our mission, vision and ambition document, which sets out clear core values and core competencies, and our ESG Strategy 2026–2030.

ESG responsibility

Within Yellow Hive, ESG is part of our strategic management and day-to-day operations. We have established clear responsibilities to safeguard the implementation of our ESG strategy. Overall responsibility for the ESG strategy lies with the Chief Financial Officer, Robbert Sturm. Our Director Legal & Compliance, Nissim Smit, is operationally responsible for implementing the new ESG Strategy 2026–2030. Each ESG impact area has its own ESG ambassador, who is responsible for progress and implementation.

Value chain approach

In preparing for CSRD and developing our Double Materiality Assessment (DMA), we involved our value chain partners. Through surveys, in-depth interviews and workshops, we engaged with customers, suppliers, investors, including our private equity partner, and employees. We also paid explicit attention to silent stakeholder groups, such as future generations. Climate impact and long-term value creation were fully integrated into our ESG analysis.

Outlook

In the period 2026–2030, we will implement our new ESG strategy and work step by step towards measurable progress on our ESG objectives. We will structurally use available ESG data for monitoring, benchmarking and transparent impact measurement for customers, employees and investors.

Carbon footprint

To measure our CO₂ emissions, we use the Greenhouse Gas Protocol (GHG Protocol). This is the globally recognised standard for transparently and consistently calculating and reporting greenhouse gas emissions. For our calculations, we use emission factors from www.CO2emissiefactoren.nl, a data source that is updated regularly. The emissions we report relate to our own organisation. These figures form the basis for our plans to reduce our impact.

Our impact

Our direct emissions are mainly caused by energy use, housing and employee mobility. We take responsibility by measuring these emissions structurally and reducing them step by step.

Climate change and our services

Climate change has a direct impact on our sector. Extreme weather leads to more damage and higher insurance claims. At the same time, energy labels and physical climate risks are playing an increasingly important role in the valuation and financing of real estate. We take these developments into account in our climate transition plan. Each year, we calculate our CO₂ footprint, and we have included climate in our ESG governance.

Our plans

In the coming years, we will work on a CO₂ reduction plan towards 2030 and a broader climate transition plan with a view towards 2050.



Our CO₂ footprint

Business transportation

Scope 1

304.05
Tons kg CO₂

Heating

Scope 1

165.12
Tons kg CO₂

Business transportation

Scope 2

61.88
Tons kg CO₂

Elektricity

Scope 2

198.37
Tons kg CO₂

Business Travel with third party vehicles

Scope 3

54.88
Tons kg CO₂

Total gross CO₂-footprint

784.30
Tons kg CO₂

Compensation with CO₂ certificates

0.00
Tons kg CO₂

Total net CO₂-footprint

784.30
Tons kg CO₂



Environmental matters explained

At Yellow Hive, we believe that growth only creates value when it is future-proof. Through our ESG impact area 'Lower emissions, better future', we are working step by step to reduce our environmental footprint. We make conscious choices in mobility, energy use, housing and procurement. In this way, we ensure that sustainability becomes a natural part of our day-to-day operations.

Our ambition to become Europe's most valued financial services platform by 2030 requires long-term responsibility. That is why we combine entrepreneurship with care for the environment. By setting clear objectives, reporting transparently and continuously improving, we are building an organisation that grows not only in size, but also in societal value.

For us, growing with attention means investing today in choices that will make a difference tomorrow.

Environmental subjects:

- > Climate risks
- > Energy, greenhouse gas emissions and reduction targets
- > Our fleet

Climate-related risks

Our impact

Climate change is having an increasing impact on the insurance sector. Extreme weather events, such as storms and floods, are leading to higher losses and more claims worldwide. This affects premiums, insurability and the value of underlying assets such as real estate.

Adapting to climate change

The sector is developing new ways to manage these risks. Examples include scenario analyses, advanced risk models and better use of data. The role of analysis and advice is also becoming more important, helping customers to be better prepared for climate-related risks.

What we have already achieved

At Yellow Hive, we have included climate risks in our ESG strategy and in our double materiality assessment. As a result, we have gained better insight into the potential impact of climate change on our services and our customers.

Our plans for the future

In the coming years, we will continue to further integrate climate risks into our strategy and decision-making. This will help us, together with our partners, to be better prepared for the consequences of climate change.

Practical example



We are seeing the impact of climate change increasingly reflected in risks, losses and insurability. That is why we actively incorporate climate risks into our strategy.

What we have achieved so far



We calculate our CO₂ footprint annually. This gives us insight into our emissions and the impact of our business activities on the climate. We use 2025 as the baseline year for our CO₂ reduction plan 2026–2030.

This is our goal



In 2026–2027, we will develop an integrated climate transition plan. In this plan, we will describe how we are preparing our organisation for the energy transition, how we address climate-related risks and how we are working towards structural CO₂ reduction towards 2030 and beyond.

Energy, greenhouse gas emissions and reduction targets

In 2025, we consumed approximately 631,273 kilowatt hours (kWh) of electricity and 99,666 m³ of gas. Around 37% of the electricity consumed was renewable, or green electricity, and around 34% of the gas consumption was renewable.

Where our electricity comes from

As all our premises are leased, we do not have the same level of influence over energy use at every location. In many cases, we have our own energy contract and use 100% green electricity. In other cases, energy consumption is included in the service charges, giving us less control over the type of energy used. This also applies to premises that are still heated with gas.

What we do to reduce consumption

When selecting new locations, we consciously choose energy-efficient solutions. Examples include LED lighting with sensors and efficient building systems. Our head office in Hoofddorp is a good example, with sustainable heating, water-saving facilities, waste separation and charging stations. The office is also located close to a railway station, which encourages travel by public transport. Another example is our office in Poortugaal, which is energy-neutral and has fully switched to LED lighting.

Our plans for the future

For the future, we are working on a new housing and procurement policy in which ESG will have a permanent place.

Practical example



Our new head office in Hoofddorp offers flexible workspaces in an energy-efficient building.

What we have achieved so far

With the move to our new head office in Hoofddorp, we are taking a concrete step towards reducing electricity consumption and laying the foundation for sustainable choices at future locations.



This is our goal

In 2026, we will develop a new housing and procurement policy. This will make ESG a permanent part of future decisions on housing, facilities and suppliers.



Our fleet

Composition of our vehicle fleet

At the end of 2025, our vehicle fleet consisted of 94 lease cars. Of these, 45% still ran on fossil fuels, 38% were fully electric and the remaining 17% were plug-in hybrids.

In addition, around 80 employees use a lease bicycle for commuting. This scheme is part of our employee benefits package and contributes to vitality and lower emissions.

Plans for further sustainability

We are working on a new mobility policy in which fully electric driving and cycling will play a central role. This is better for the environment and also helps us to reduce costs in the long term. Through these steps, we aim to set an example within our sector and inspire other organisations to make sustainable choices as well.

Practical example



As part of the electrification of our vehicle fleet, we provide charging facilities at our offices wherever possible.

What we have achieved so far



38% of our lease car fleet is now fully electric. We use the experience we gain with electric driving to accelerate the further electrification of our lease car fleet.

This is our goal



In 2026, we will update our mobility policy to move towards a fully electric lease car fleet. In addition, we will continue to encourage sustainable mobility choices, such as the use of lease bicycles and travel by public transport.



Social matters explained

At Yellow Hive, we believe that real growth starts with attention. Attention for customers, employees, entrepreneurs and society. Our employees make the difference every day. That is why we invest in health, wellbeing and a safe working environment where everyone feels welcome.

We provide peace of mind, certainty and perspective, with attention to people and a focus on sustainable growth. This starts with our employees. We want them to be able to grow and contribute. Development is the engine of sustainable growth. By investing in professional expertise, leadership and personal development, we are building an organisation that is people-centred, professional and future-proof.

Social subjects:

- > Health and safety of own workforce
- > Characteristics of own workforce
- > Consumers and end-users

Health and safety of own workforce

Commitment to employee health and wellbeing

Our people are the key to our success. To better understand what matters within Yellow Hive, Great Place to Work conducted an employee satisfaction survey in 2025. The insights from this survey resulted in three key themes that we have actively started working on.

We also work with OpenUp to support the mental health of our employees. Through this platform, employees and their families have access to online vitality training and psychological support.

Vitality programmes and activities

In addition, we encourage physical activity and vitality. Employees take the initiative to organise sports activities themselves, and we support them in doing so. We also offer everyone access to a lease bicycle and provide fresh fruit free of charge at every location.

Practical example



Yellow Hive regularly supports vitality initiatives, such as the Dam tot Damloop.

What we have achieved so far



In 2025, the employee satisfaction survey led to three concrete improvement projects. With a score of 66, we took an important step towards obtaining our first Great Place to Work certification.

This is our goal



In 2026, we will transition to a fully integrated HR system that brings together vitality, personal development and sustainable employability.

Characteristics of own workforce

Diversity and inclusion among our employees

A healthy organisation requires diversity and inclusion. We believe it is important that everyone feels welcome and is able to be themselves.

Age distribution and gender diversity

At Yellow Hive, people with different backgrounds, ages and experiences work together. This diversity contributes to better collaboration, greater knowledge sharing and more innovation. We monitor the development of our employee population through indicators such as age distribution and gender balance.

Working in an inclusive culture

An important principle is that everyone at Yellow Hive feels safe and respected. The employee satisfaction survey conducted by Great Place to Work shows that employees feel at home in our organisation and are able to be themselves. We see this as an important foundation for an inclusive culture.

Practical example



In the new onboarding programme, new talent will be inspired by experienced employees.

What we have achieved so far

Our male/female ratio is 44%/56%.



This is our goal

In 2026, we will implement a new HR system that will give us better insight into the composition of our employee population.



Consumers and end-users

At Yellow Hive, customer trust is at the heart of everything we do. Financial decisions often have a major impact. That is why we ensure that customers always know where they stand. Transparency and clear communication are therefore an explicit part of our ESG strategy. Always clear, no surprises.

Transparent services

Customers need to understand the choices they make and the risks involved. We therefore communicate clearly about products, costs and conditions. We also continue to invest in understandable communication and clear processes.

Responsible advice

Our advisers work within clear quality and compliance frameworks. The customer's interests always come first. We ensure that advice is provided carefully and that each customer receives a solution that fits their situation.

Customer feedback and service

We measure customer satisfaction and use feedback to improve our services. By closely monitoring response times, complaints and customer experience, we continue to work on reliable and people-centred service.

Practical example



At Yellow Hive, our services are primarily built on trust. That is why we ensure clear communication, transparent advice and no surprises afterwards.

What we have achieved so far



Clear and understandable communication with customers is an important part of how we put customer interests first. Therefore, we have explicitly included transparency in our ESG strategy within the ESG impact area 'No surprises, just clarity'.

This is our goal



By 2030, at least 95% of our customers will experience Yellow Hive as clear and predictable.



Governance matters explained

Een goede **Governance** rondom ESG is uitermate belangrijk. ESG Governance richt zich bij ons op onze bedrijfsstructuur, dus hoe wij georganiseerd zijn. Wie is verantwoordelijk voor welk onderdeel van de organisatie. Uiteraard gaat het hierbij ook over de samenstelling van ons managementteam en hoe we ESG geborgd hebben in onze organisatie. We delen ook hoe ESG en duurzaamheid in onze bedrijfsprocessen verankerd is en hoe we onze belangrijkste stakeholders zoals klanten, medewerkers en leveranciers continu betrekken bij onze besluitvorming. Tot slot geven specifieke beleidsregels en certificaten op het gebied van duurzaamheid ons handvatten om elk jaar op een gestructureerde manier te verbeteren.

Governance subjects:

- > Leadership and gender diversity in governance bodies
- > Risk management and internal controls

Leadership and gender in governance bodies

Yellow Hive's executive management consists of CEO and founder Ger Knikman, CFO Robbert Sturm and CHRO Leonie Belonje. They are responsible for the strategy and day-to-day management of the organisation.

Together with the broader leadership team and the management teams of the individual labels, they ensure that the strategy is translated into practice. In doing so, attention is paid to all parts of the organisation, including customer service, compliance, IT, HR, marketing and operations.

Within this structure, final responsibility for ESG lies with the CFO. ESG is therefore a permanent part of decision-making and reporting across all Yellow Hive labels.

Transparency and reporting

Through this annual ESG Impact Report, we make our progress visible. We report on objectives, results and areas for improvement. In this way, we remain transparent towards customers, employees, partners and investors.

Practical example



All Yellow Hive colleagues are periodically informed about developments both within and outside the organisation.

What we have achieved so far

Final responsibility for ESG has been assigned within the executive management team to the Chief Financial Officer, Robbert Sturm. This firmly embeds ESG in our governance structure and strategic decision-making.



This is our goal

In 2026, we will strengthen the connection between the top management layer, the labels and our ESG strategy by appointing ESG ambassadors.



Risk management and internal controls

Risk management and internal control are important elements of responsible business. In a sector where trust, regulation and data security are central, we continuously assess risks that may affect our customers, employees and business operations.

Risk areas at Yellow Hive

Integrity and compliance with laws and regulations, digital security and the protection of customer data are important elements of our ESG strategy. These topics therefore directly align with our ESG impact areas. In 2025, we further mapped these risks using a structured approach in line with the CSRD guidelines and the double materiality methodology. We also involved stakeholders in this process, including employees, customers and partners.

Our risk governance

To manage risks effectively, we work with a clear governance structure, compliant processes and controls. We also invest in training on integrity, security and the responsible use of technology. We monitor our risks systematically, enabling us to identify and manage new risks in a timely manner. In this way, we protect our organisation and strengthen the trust of everyone who works with Yellow Hive.

Practical example



Every four weeks, each label's accountable lead receives an overview with key figures on the State of Compliance.

What we have achieved so far



In 2025, we developed a new compliance reporting framework. This provides insight into the State of Compliance by topic and by label. These reports help us to monitor risks more effectively, take corrective action more quickly and make compliance a structural part of our business operations.

This is our goal



In 2026, we aim to develop and implement a new training programme on culture and conduct. This training will address topics including AI, data security and ethics.

Additional ESG data

Environmental

Natural gas: 65,957 m3 per year

Green gas: 33,709 m3 per year

Total electricity consumption: 631,273 kWh per year

Elektricity consumption with renewable (green) elektricity: 232,142 kWh per year

Social

Collective labor agreement: No

Count of employees: 761 fte

Male employees: 44%

Female employees: 56%

Average age: : 45.12 year

Convictions/fines for bribery or corruption: No

Governance

Male board members: 66.67%

Female board members: 33.33%

Who is ultimately responsible for sustainability?: Robert Sturm | CFO

Is there a code of conduct for suppliers?: Nee

Is there a policy regarding data privacy?: Yes

Is there a policy on cybersecurity?:Yes

Is there a policy to prevent forced/child labor?: No

Is there screening of suppliers for human rights?: No

Are there any reported cases of human rights violations?: No

Zijn er inkomsten uit fossiele brandstoffen, tabak, wapens?: No

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