

## 100% MADE IN EUROPE

Since our start we have a strong cooperation with sheltered workshops for most of our assembly work.

## CO<sub>2</sub> COMPENSATED

We compensate all our CO<sub>2</sub> emissions since 2009, in close cooperation with Ecochain and FairClimateFund.

# SECRID

## CARE & REPAIR

Our new repair kit solves 75% of product defects. Reducing returns, transport and CO<sub>2</sub> emissions.

## SECRID IS A B CORP

Secrid believes that a brand can only be successful when as many people as possible are part of the success.



EN

Impact Report 2022

[www.secrid.com](http://www.secrid.com)





# TABLE OF CONTENTS

SECRID  
IMPACT  
REPORT

01	<b>FOREWORD</b>	<b>P 02</b>
02	<b>SECRID'S PHILOSOPHY</b> How it all started The Industrial Evolution Facts about Secrid Secrid is a B Corp Our 2030 vision	<b>P 03</b>
03	<b>HOW WE CREATE OUR PRODUCTS</b> Our value chain Local production Working together Our materials The way we design our products Our approach to collections	<b>P 09</b>
04	<b>OUR IMPACT ON THE PLANET</b> Measuring our impact Reducing our impact Offsetting our remaining emissions	<b>P 20</b>
05	<b>OUR IMPACT ON PEOPLE</b> In our workplace In our supply chain In society	<b>P 31</b>
06	<b>ABOUT THIS REPORT</b>	<b>P 40</b>



01



## FOREWORD BY RENE & MARIANNE

*Since the start of our company, we have realised how important it is for the industry to change its course rigorously. Secrid is part of this industry, and we have taken on this challenge wholeheartedly.*

We acknowledge that a 100% sustainable business is a complex challenge in practice. In many situations, choosing the most sustainable solution is less straightforward and clear-cut than you would expect or desire. For example, if switching from virgin plastic to a recycled or biobased alternative reduces the lifespan of the product by half, it raises questions about the true sustainability of this switch for us. Yet, this is what many sustainable companies seem to choose, simply because it sounds sustainable in communication.

*"This process of 'Industrial Evolution' will never end."*

We would like to introduce you to the challenges and dilemmas we encountered during our journey towards sustainability in the past year. We expect that advancing technology, the development of new materials, and the growing insights from our testing lab will lead to the discovery of even better solutions in the coming years. This process of 'Industrial Evolution' will never end, and we are happy to share our experiences and insights with everyone who is on the same journey.

*Marianne van Sasse van Ysselt &  
René van Geer, Secrid founders*

← Founders René van  
Geer & Marianne van  
Sasse van Ysselt

# 02 SECRIDS PHILOSOPHY

DRIVING THE  
INDUSTRIAL  
EVOLUTION

With Secrid, we demonstrate that acting differently initiates change. It's our mission to shift the Industrial Revolution towards the Industrial Evolution, promoting better better better over more more more.

## SECRID'S PHILOSOPHY

- P 04** How it all started
- P 05** The Industrial Evolution
- P 06** Facts about Secrid
- P 07** Secrid is a B Corp
- P 08** Our 2030 vision

**SECRID**

100% made in  
EUROPE

Socially  
RESPONSIBLE

Carbon  
COMPENSATED





*"...René and Marianne were prepared to revolutionise not only the wallet industry but they also wanted to challenge the way products are made..."*

← Founders René van Geer & Marianne van Sasse van Ysselt



*Secrid's philosophy*

## HOW IT ALL STARTED

*Our story begins with René van Geer and Marianne van Sasse van Ysselt, the founders of Secrid. Although our company really took off in 2009 with the launch of our Cardprotector, its origin dates back over a decade earlier. In the 1990s, while running their own design agency called Spirid, René and Marianne noticed a shift in the content of people's wallets. As electronic payment systems were introduced in the Netherlands, society increasingly shifted from cash to cards.*

In 1995, René and Marianne designed their first minimal wallet, the Secrid Bodycard. Although it was ahead of its time, the shift towards a cashless society continued to accelerate in the early 2000s as smartphones also became more prevalent. In 2008, when the financial crisis hit Europe, work for clients at their design agency came to a halt, and René and Marianne decided to focus on their own brand. In 2009, Secrid was founded, and the original Cardprotector was introduced. Since then, René and Marianne were prepared to revolutionise the wallet industry by challenging the way products are made.

Now, 14 years later, we're not just making wallets but we're on a mission to drive the Industrial Evolution. For us, the Industrial Evolution is about creating better products in a better way, moving forward step by step. In the face of all the global challenges, we feel a responsibility to lead by example and demonstrate how our way of working can contribute to a better world for people and planet. Since the beginning of Secrid, all our products have been made in Europe and assembled at social enterprises in the Netherlands. We are constantly pushing ourselves to reduce the environmental impact of our products while also improving the lives of those who create them. With over 8,500 carefully selected stores worldwide carrying our products, we're proud of what we've accomplished, nevertheless we know that our journey has just begun. Join us on our mission to show the world how the industry can create better products in a better way.





Secrid's philosophy

# THE INDUSTRIAL EVOLUTION

*It is our mission to shift the Industrial Revolution to Evolution, by promoting 'better, better, better' over 'more, more more'. By doing so, we want to move the industry towards more sustainable production and consumption practices step by step.*

To better understand our mission and our philosophy, we need to go back in time to understand what exactly needs to be changed. Only then we can drive the Industrial Evolution and inspire others to follow.

During most of human history the production and distribution of goods was a slow and labor-intensive process, making products costly and limitedly available. As a result, households had fewer items, and people often repaired and reused them. This all changed after the Industrial Revolution that completely transformed the world we live in today. With mass production and new forms of transportation, the production and distribution of products became much faster, more efficient, more affordable, and accessible to a wider range of people. All of which fuelled economic growth and improved the standard of living for many people. Unfortunately, all these positive changes came at significant social and environmental costs.

As mass production led to poor working conditions and huge exploitation of workers, that still exist today, the faster and cheaper manufacturing and distribution of products has led to a big change in consumption behaviour as well. As a result, the world we live in today is built on an economy of take, make, and waste, where a culture of disposability has made even simple repairs more expensive than buying a new product. This ongoing pursuit of making and consuming more and more products has a huge negative impact on the environment, as demonstrated by the current climate crisis, biodiversity crisis, and widespread air and land pollution.

For us, acknowledging the fact that the Industrial Revolution brought progress but came at a high social and environmental cost is our reason to exist. Therefore, we are committed to overcome the negatives and change the industry by creating a stronger, more equitable and more sustainable future step by step. That's why we call it the Industrial Evolution, the inevitable sequel to the Industrial Revolution..

→ Founder René van Geer







Secrid's philosophy

# FACTS ABOUT SECRID



2009

Secrid was founded by René & Marianne in 2009



1

Headquarters in The Hague



60

Number of suppliers



8848

Available in 8848 stores in 81 countries worldwide in 2022

Shop in Shop KaDeWe

2021

Secrid is a B Corp since december 2021



44,5%

women

55,5%

men

1.766.653

products sold in 2022



€41.960.000

net revenue in 2022



3

Assembly of our products at 3 different sheltered workshops having over a 150 people at work there



155

people working at Secrid in 2022



€491.375,-

In 2022 €491.375,- was donated through the Secrid Impact Fund.



Sheltersuit: United Kingdom



1

brandstore in Rotterdam



2022

New website launched in September 2022, offering new opportunities to inspire others



34

The average age of people working at Secrid





Secrid's philosophy

# BETTER STARTS WITH A B

We are proud of the fact that Secrid became B Corp in December 2021. You may be wondering, what exactly is a B Corp? Let us to explain. B Corp stands for Benefit Corporation and it is a worldwide movement of companies that belong to the best performing in the field of social and environmental responsibility.

B Corporations use their business as a force for good. Unlike many companies that prioritise maximising profits at any cost, B Corporations primarily look at the consequences for people, nature and the planet.

We believe a brand is only truly successful when that success is shared with others. For us, success is not expressed in profit, but in the successful spread of our mission: the insight that change starts in your pocket. Through a small object, like our wallets, we aim for a large-scale impact by showing others that they have the power to change the world. This is also why we always say, "You decide where your money goes."

Being a B Corp is our commitment to always aim for the right balance between people, planet and profits. Although we are already a certified B Corporation, this is not where it ends. In fact, we are at the start of achieving and improving so much more. Therefore, we have set the bar higher for our recertification in 2024, aiming for at least 100 points and challenging ourselves to become more sustainable, equitable, and responsible step by step.



## "WE WANT TO SHIFT THE PARADIGM"

"We want to shift the paradigm. Businesses have made a huge mark on the world, and wealth has increased enormously, but there is an urgent need to replace the principle of the money machine with a different approach. A company can be healthy, on the one hand, and handle people and resources as sustainably and socially as possible, on the other. With B Corp, this translates into "business as a force for good". So, when we came across B Corp, we thought: Yes, that's exactly what we are." – René van Geer, co-founder.

On December 2021, Secrid received the B Corp certification with 85.4 points.

14.2

evaluates our overall mission



24.7

WORKERS evaluates our contribution to our employees' financial security, health & safety, wellness, career development, and engagement & satisfaction



20.7

COMMUNITY evaluates our engagement

22.8

ENVIRONMENT evaluates our overall environment management practices



2.8

CUSTOMERS evaluates the stewardship of our customers



85.4

FINAL SCORE

"We have set the bar higher for our recertification in 2024, aiming for at least 100 points."

Using business as a force for good to improve social and environmental impact.



- 85.4 Overall B Impact Score Secrid POINTS
- 80.0 Qualifies for B Corp general POINTS
- 50.9 Median Score for Ordinary Businesses POINTS

Based on the B Impact assessment, Secrid BV earned an overall score of 85.4. The median score for ordinary businesses who complete the assessment is currently 50.9.



# SECRID

## DRIVING THE INDUSTRIAL EVOLUTION



### HOW WE CREATE OUR PRODUCTS

Creating better products in a better way

- Maximising the circularity of products and materials
- Maximising the longevity & repairability of our products
- Increase our supply chain transparency
- Respecting and protecting the wellbeing of animals
- Increasing sustainably sourced materials & processes



### OUR IMPACT ON THE PLANET

Respecting planetary boundries

- Optimising our use of fresh water
- Reducing greenhouse gas emissions
- Optimising our energy consumption
- Switching to renewable energy sources
- Minimising our creation of waste



### OUR IMPACT ON PEOPLE

Taking good care of everyone

- Increase good working conditions for our people
- Focussing on the creation of equal opportunities
- Promote doing business with social enterprises
- Increase our positive impact through our Impact fund
- Promoting more sustainable lifestyles

06. Clean water and sanitation
07. Affordable and clean energy
08. Decent work and economic growth
09. Industry, innovation and infrastructure
10. Reduced inequalities
12. Responsible consumption and production
13. Climate action
15. Life on land



### Secrid's philosophy

# OUR 2030 VISION

Our mission to drive the industrial evolution envisions a world where the current economy changes into an evolved economy that benefits the many instead of a lucky few. To achieve this, we need to change the way we make things. We must shift towards more sustainable, circular, and equitable ways of production and consumption. This report will discuss our three main focus areas in more detail, which are central to this shift.

- Creating better products in a better way
- Respecting our planetary boundaries
- Taking good care of everyone

← We work on these Sustainable Development Goals

09

03

HOW WE

CREATING BETTER  
PRODUCTS, IN  
A BETTER WAY

CREATE OUR  
PRODUCTS

The way we create our products reflects our vision of how businesses should operate and products should be designed. We prioritise making better choices to create better products. To achieve this, we foster close collaboration within our entire value chain and beyond, partnering with local businesses to enable quick action.

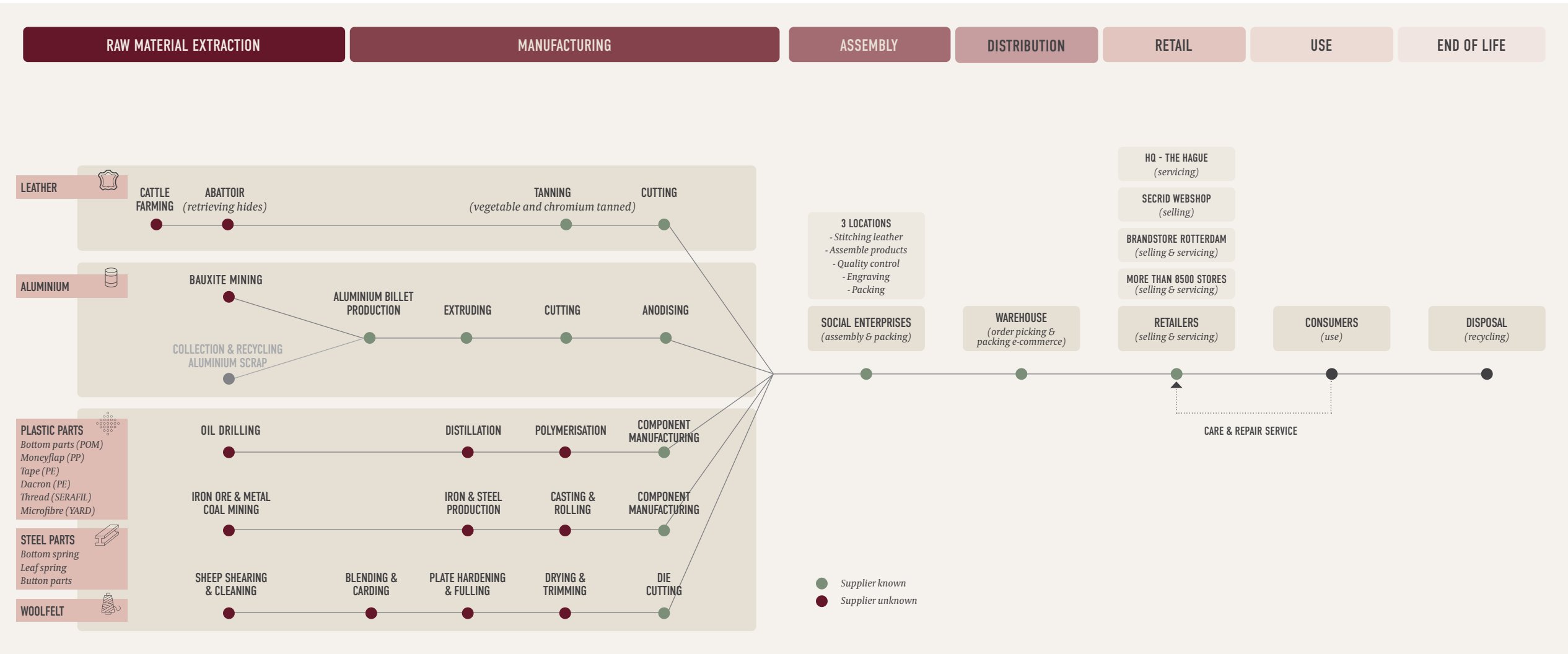
09

HOW WE CREATE OUR PRODUCTS

- P 10
- Our value chain
- P 11
- Local production
- P 12
- Working together
- P 13
- Our materials
- P 18
- The way we design our products
- P 19
- Our approach to collections

SECRID		
100% made in EUROPE	Socially RESPONSIBLE	Carbon COMPENSATED





How we create our products

# OUR VALUE CHAIN

It all starts with our product development team, who design our products according to our seven design principles, which will be explained later in this report. Once our product is designed and brought to market, the production process begins. This process starts with sourcing materials, followed by the manufacturing of parts, and ends with the assembly and packaging of the final product. The product

↑ Our Value chain based on a miniwallet

is then shipped to our centralised warehouse before being shipped to retailers and customers worldwide. Throughout this entire production process, a combination of 60 production and distribution companies work together to bring our products to life.

An overview of this entire process is presented above. We highlighted the leather and aluminium supply chains as these materials make up more than

80% of the weight of a Miniwallet, our best selling product. In this process, each partner specialises in one or more steps, ensuring that the necessary quality for long-lasting products is delivered to our customers. Once our products are in use, they require very little maintenance. However, if something goes wrong, we provide repair services to ensure that our products are used for as long as possible. Eventually, when the product is fully worn out, it reaches its end of life.



How we create our products

# LOCAL PRODUCTION

In our view, businesses that establish, build upon, or expand their value chains should prioritise environmental and social aspects of producing their products. We established our production chain in the Netherlands in 2009 to limit distances within our chain to a minimum and to build strong relationships with our partners. Today, we still prioritise suppliers closest to our assembly locations, with over 85% of our production value chain in the Netherlands and the rest within the European Union.

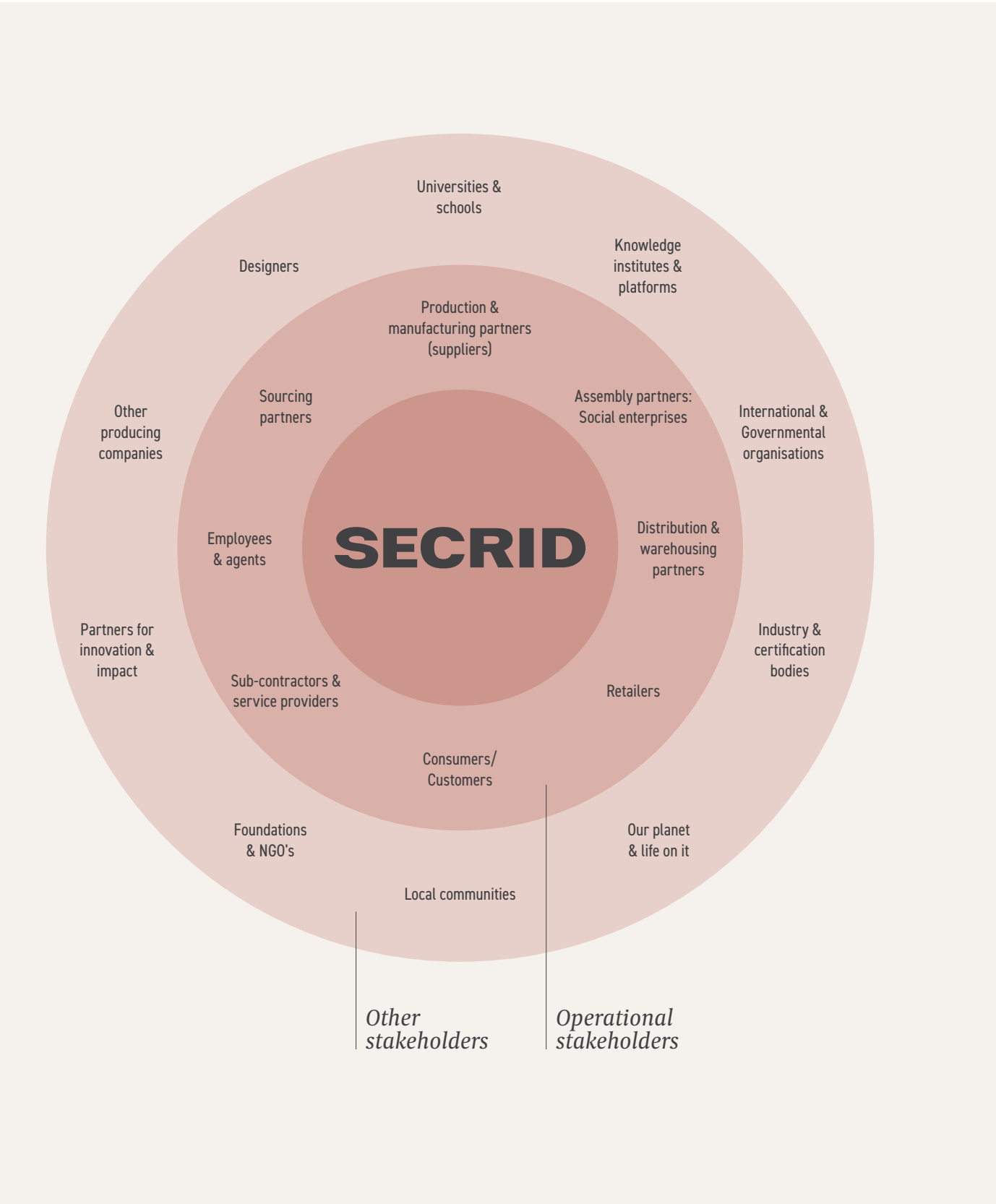
By producing as locally as possible, we minimise transport distances, which automatically minimises the impact on the environment. It also allows us to guarantee the quality of our products and develop our own production processes. Furthermore, we can facilitate efficient collaboration with our partners, and support local businesses.



→ Where our suppliers are located.







← Our stakeholder map



## How we create our products

# WORKING TOGETHER

*Since the beginning of our business, we have been part of a growing community of suppliers, distributors, retailers, consumers, and other stakeholders, including our society, the planet, and all life on it. We have always been focused on collaboration and maintaining positive relationships with all stakeholders.*

Our annual sales and supplier events are good examples of this collaborative approach. During these events, our global and local partners share their ideas and needs with us, and vice versa. These events also help us to better understand each other, leading to improved collaborations in the short and long term. By doing

*“It just takes one to lead, for others to follow.”*  
— David Attenborough

so, we believe that we can find better ways to create, produce, distribute, and collaborate. This way of working is captured in our Code of Conduct with prominent places for our society and the planet. All our production partners have signed this code to

ensure that we conform to globally recognised standards and our own standards. By doing so, we aim to shift the industry towards more sustainable practices of production and consumption.

We know that our success depends on our partners and stakeholders. As we grow, so does our community, and the impact we have on our stakeholders. To stay in control, we consider it crucial to have a comprehensive understanding of the entire stakeholder network within our ecosystem. So, we created a stakeholder map to identify, understand, and explore collaboration opportunities. We believe that by working together as effectively as possible, we can inspire other companies to join us in our mission, reduce our negative impact, and create more positive impact together.





How we create our products

# WORKING TOGETHER

In addition to working closely with current partners, we are always seeking like-minded companies to collaborate with. One example is the Swiss brand Freitag, with whom we partner since 2018. Together, we created a new wallet using upcycled materials, including rejected aluminium profiles from our supply chain and old truck tarps provided by Freitag. This collaboration allowed us to find a new way of bringing rejected profiles with visual imperfections to market.



## FREITAG

↑ ↓ FINDING A NEW PURPOSE  
A minuscule scratch or uneven finishing on

the aluminium makes a tiny percentage of our Cardprotectors unfit for regular collections. Together with the masters of upcycling, the imperfections

on the aluminium are covered using a nanolaser. The design shows a close-up of the road between our two headquarters in Zürich and The Hague.

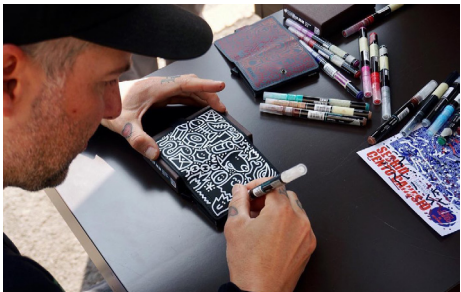


## FRANKY STICKS

→ ↘ With this collaboration, two creative hearts connect. Secrid is more than a pocketwear brand and believes in the power of creativity for change: where creativity blossoms, magic comes to light, resulting in three unique art prints by Franky Sticks, engraved



on 100 Stonewashed Cardprotectors. Franky Sticks is a Dj and Illustrator.



## CENTO CANESIO

↖ ↗ For Fuorisalone, we teamed up with local graffiti artist Cento Canesio to upcycle wallets from previous collections or wallets with minor aesthetic flaws.

Cento Canesio is a writer, painter, cyclist





How we create our products

# OUR MATERIALS

We use a variety of materials in both our products and packaging. It this section we will tell you more about each material that we use.

→ For our leather we use two types of tanning methods. The first is vegetable tanning, which is the oldest method and uses organic, renewable tannins such as extracts from wood, nuts, and bark. The second method is chrome tanning, which is used in the majority of the leather industry and involves the use of chromium, a non-renewable heavy metal, as one of the ingredients to turn bovine hides into leather.



Our materials

## LEATHER

### OUR VISION ON LEATHER

As our founders are vegetarians for over 30 years, we would ideally like to see a substantial reduction in global consumption of animal-based products overall, given the immense environmental pressure of today's bio industry and its negative impact on animal welfare. Naturally, this might raise the question: "If we do not support the bio industry of today, why do we use leather in our products?"

As long as people continue to eat meat and consume dairy, and the global demand for meat and dairy is higher than the demand for bovine leather hides, there will be hides that can be upcycled into leather ([Smit & Zoon](#)). Therefore, we see leather as an upcycled co-product of the meat and dairy industry that we can use to create durable products.

It is leather's great durability and emotional value that makes it a great material for our products. As the material ages gracefully, it develops a unique patina with daily use, making it an excellent material to ensure that our products last as long as possible.


As we envision a better world without the need for a big meat and dairy industry, we have always committed ourselves to find good alternatives to leather as well. So far, finding a suitable alternative has been very challenging,

otherwise we would already have made the switch. Most alternatives come with their own environmental challenges, such as fossil-based plastic alternatives, and do not have the durability of real leather. This makes almost none of the alternative materials on the market today suitable for long-lasting products like ours. As long as alternative materials fail to meet the required quality standards, we will continue to use leather in our products.

For our leather we use two types of tanning methods. The first is vegetable tanning, which is the oldest method and uses organic, renewable tannins such as extracts from wood, nuts, and bark. The second method is chrome tanning, which is used in the majority of the leather industry and involves the use of chromium, a non-renewable heavy metal, as one of the ingredients to turn bovine hides into leather. When considering environmental sustainability, both methods of leather production have their own advantages and disadvantages. Until now, research has not yet conclusively determined which method is better. Therefore, comparing the two methods makes it easier to understand the differences. First, vegetable tanning uses natural, renewable resources, while chrome tanning does not. Second, chrome tanning is a faster process on one hand, taking only 1 to 2 days, whereas vegetable tanning takes 30 to 40 days. Because of this longer tanning process, vegetable-tanned leather generates more solid and liquid waste. However, the waste produced by vegetable tanning on the other hand consists of natural compounds, whereas the waste from chrome tanning can be potentially harmful to people and the environment if not disposed of properly. Therefore, having a good waste management system in place is essential, especially for chromium-

tanned leather. Although there is currently no definitive answer to which tanning method is better for people and the environment, we are continuing our search for better alternatives. Ideally, we aim to find methods that make it possible to produce chrome-free, aldehyde-free and heavy metal-free leather with high biodegradability, thus improving the potential to recycle the material. In the meantime, we prioritise sustainability in our choices for how, where, and with whom we produce our leathers. In practice, this means working exclusively with European hides and tanneries, as environmental, animal welfare, and waste management standards within the EU are among the highest in the world. By producing only in Europe, we limit transport distances and therefore minimise greenhouse gas emissions during production. We also place great importance on having the majority of our leather suppliers be Leather Working Group certified (LWG), ensuring that they meet the strictest environmental requirements for producing our leathers. For our smaller suppliers, we do not demand the same certification standards, as we understand that certifications like these can be highly expensive and we do not want to see smaller artisanal tanners disappear because of this. Instead, we make good agreements with them and trust that they comply with the already high European standards.

All together, it is our vision to shift towards a future without animal based materials. Until then we aim to produce leather in a responsible manner while still maintaining the quality and durability that our customers expect.



Most of our leather is LWG certified

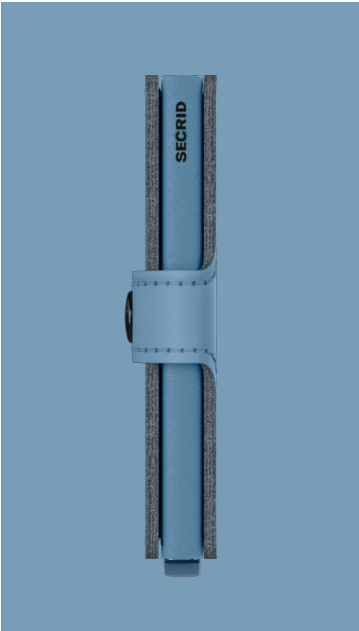




Our materials

# LEATHER ALTER- NATIVES

In case you do not want to have an animal-based material, we got you covered with covers for our wallets made from leather alternatives.



## Yard

This microfiber material is made in Germany and serves as a vegan alternative to leather. A thin film is applied on top of the microfiber to give it texture and colour.

	Vegan alternative for leather
--	-------------------------------



## Mirum

In 2022, we partnered with NFW to test a fully plant-based alternative to leather called MIRUM® for our wallets. This innovative material is made from responsibly sourced natural rubber, plant-based oil, natural pigments, and minerals. We successfully launched MIRUM® in 2023, marking a significant milestone in our search for a leather alternative that can match the durability of real leather while also being 100% plastic-free.

(MIRUM® is a trademark of NFW.)

	Plant-based alternative for leather
	Plastic free
	circular alternative for leather



Our materials

# ALUMINIUM

You will find it at the core of all our wallets, the Cardprotector. Its main material? Aluminium. Thanks to this material the product is light-weighted and your cards are protected against bending, breaking and skimming. Our aluminium profiles are produced in the Netherlands and Germany.

	Partially made from recycled content
--	--------------------------------------



Our materials

# STEEL

Some parts in our products are made from steel, like the leafsprings inside every Cardprotector that keep your cards safely stored inside. Other parts are, springs and push buttons. Our suppliers are situated in the Netherlands and Italy. Although we do not know the exact percentage of recycled content in our steel materials, we do know that steel is the most recycled material in the world and that steel scrap is always added to the production of new steel.

	Recycled content unknown
	100% recyclable

## Clips



## Springs



## Buttons



	Oeko Tex Standard 100 certified
--	---------------------------------

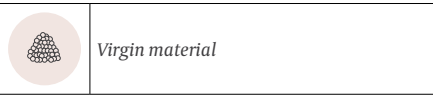




Our materials

# PLASTICS

Our products use different kinds of plastics, each with its own unique properties. We carefully choose the appropriate materials to increase the durability of our products.



## WHY WE USE VIRGIN PLASTICS

When selecting materials for a certain product, we think it is essential to consider the entire product lifecycle. For us this means we need to take our time, run extensive tests and then choose the right material that fits our design philosophy of making products that last.

One good example of this was our decision to use virgin plastic instead of recycled plastic for our Cardprotectors' mechanism. Although it may seem like the less sustainable option, during tests we found that virgin plastic has a much longer lifespan than for this component than the recycled version. We therefore consider virgin plastic as the better choice for our products. At the same time, this does not mean that we are not investigating the use of alternative materials like bio-based or recycled materials. It is just that we see it as our responsibility to consider more than a materials origin and also look at its ability to actually contribute to a products' lifespan instead of making it shorter.



## POM

Polyoxymethylene (POM) is a rigid material with excellent wear resistance and sliding properties, which make it a good material for our patented sliding system that pops out your cards as if by magic.



## Tape

We use polyester tape to connect our covers with the aluminum Cardprotector. Our Dutch partner supplies high-quality tape with a strong adhesive, which is perfectly suitable for our product.



## ABS

Our Cardslides are made from Acrylonitrile Butadiene Styrene (ABS). This material is known for its high tensile strength and resistance to physical impact, which can come in handy if you accidentally drop your Cardslide.



## TPU

We use thermoplastic polyurethane (TPU) in one of our newer products, the Bandwallet. The material is scratch resistant, water-repellent, retains colour and texture. This aligns with our design strategy of creating products that are durable.



## Dacron

This woven material is tough and plays a key role in connecting our covers to our Cardprotectors.



## Serafil

Our leather covers are made up of three separate parts that need to be stitched together. We use Serafil, a sewing and embroidery thread made from continuous filament polyester, to accomplish this.



## Polypropylene

Inside our wallets you will find our Moneyflap, giving you the opportunity to store some cash and receipts. The Moneyflap is made from Polypropylene.







Our materials

# TEXTILES

## Wool

As part of the steel leafsprings inside our Cardprotectors you will also find small pieces of wool felt. These pieces provide the necessary grip to prevent cards from falling out. Wool is a natural material made from the fur of sheep. Our supplier is located in the Netherlands. Currently, we don't use certified material. For the future, we are researching the use of certified wool under the Responsible Wool Standard or another alternative material.



## Moneyband

The Moneyband is designed to keep your banknotes and receipts secure while remaining as minimal as possible. It is produced in Belgium and made from a combination of synthetic threads and elastic fibres.

	Oeko Tex Standard 100 certified
--	------------------------------------



Our materials

# PACKAGING

All our packaging is made from paper and cardboard and is 100% recyclable and FSC Mix 70% certified. Our suppliers of packaging materials are located in the Netherlands and Belgium.

	FSC Mix 70% certified
	100% recyclable

## Giftbox



## Cash & cards



## E-commerce box

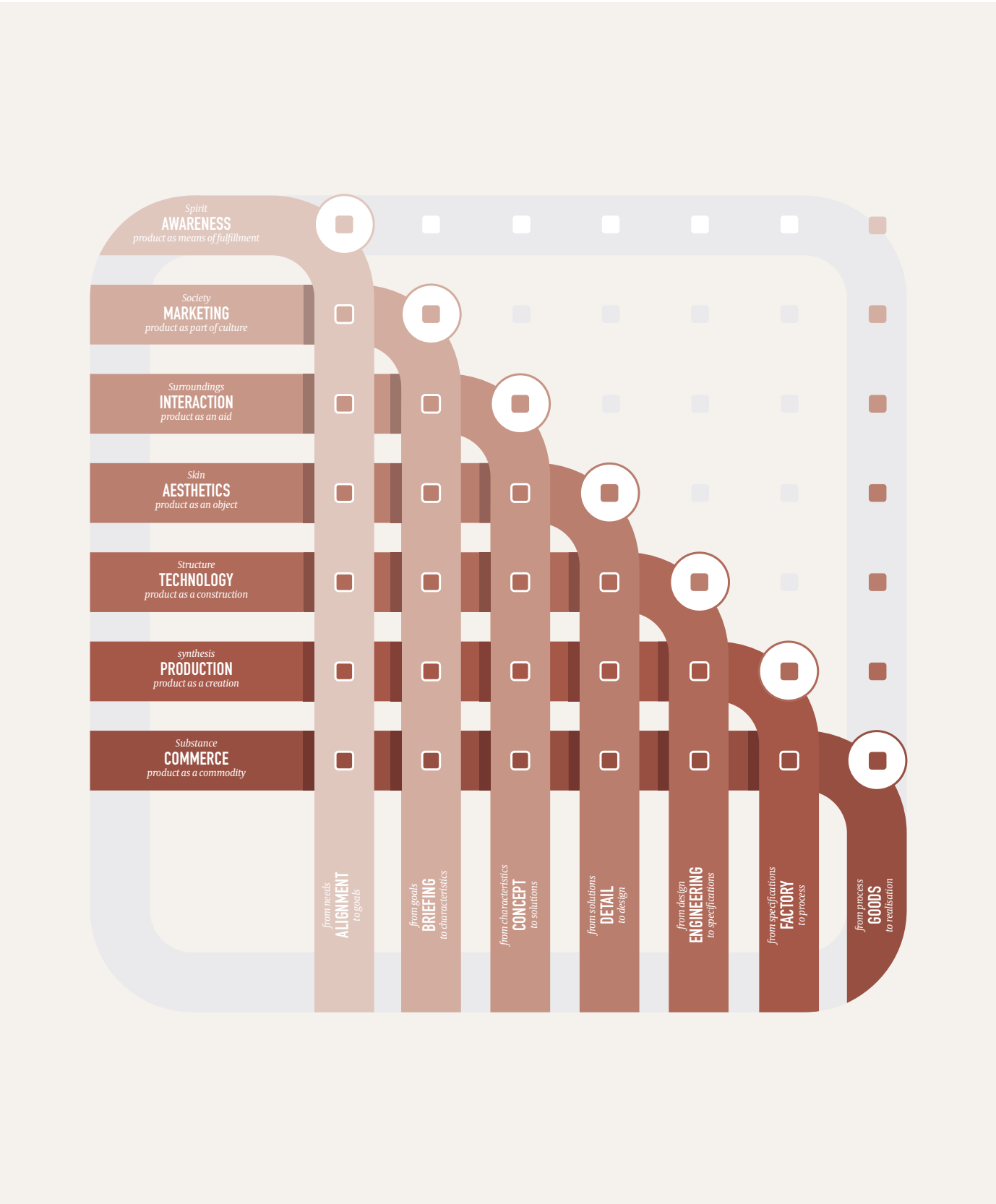


## Fake money



## Shipping boxes





← The 7-layer model visualises the way we design our products



How we create our products

# THE WAY WE DESIGN OUR PRODUCTS

Before Secrid, our founders ran their own design agency. During that time, they gained a lot of experience in designing products. Most importantly, they learned how to design products in a holistic way. They have translated their own design method into a 7-step product development model that is called the 7 layer model.

In short, the 7-layer model visualises the way we design our products. It ensures that every perspective has a part in every phase of a project. The model involves 7 different stakeholders in all 7 phases of design, starting from alignment and briefing to conceptualisation, detailing, engineering, production and launching products to the market.

In the end, this model is a dynamic and fluid approach to product development that takes the interests of many stakeholders into account.





How we create our products

# OUR APPROACH TO COLLECTIONS

## *Designed for years to come*

At Secrid, we have a unique approach to introducing collections that sets us apart from the rest of the fashion industry. Unlike many other companies, we do not base our collections on seasonal trends. Instead, we strive to create timeless designs that will last for years to come.

## *Never on sale and nothing gets destroyed*

In the fast fashion industry, excess inventory is often sold at low prices, encouraging unsustainable consumption. If the excess inventory doesn't get sold, it often gets destroyed or dumped in landfills. At Secrid, we act differently as we never have a sale or throw away any stock, and search for other solutions to give excess inventory a worthy destination. For example, our collection team creates updated styles by reintroducing excess inventory items into a new collection.

## *Appealing collections for all*

As we focus on longevity and sustainability, we offer a diverse range of styles that appeal to customers from various cultures around the world. This is because we believe that emotional durability is just as important as technical durability, making sure that we create products that people will cherish and use for years to come.

→ Some items from our Spring/Summer 2022 collection.



# 04 OUR IMPACT ON THE PLANET

RESPECTING  
OUR PLANETARY  
BOUNDARIES

At a global scale, people are taking more from the planet than it can sustainably provide. This is causing an enormous negative impact on our environment and harming future generations. We believe that a healthy and flourishing environment is essential for all life on Earth. To ensure that we can continue to thrive on this planet, we must respect our planetary boundaries and work together with nature, not against it.

## OUR IMPACT ON THE PLANET

- P 21** Measuring our impact
- P 24** The impact of our products
- P 25** Reducing our impact
- P 28** Offsetting our remaining emissions
- P 30** Our history in CO<sub>2</sub>

**SECRID**

100% made in EUROPE	Socially RESPONSIBLE	Carbon COMPENSATED
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GREENHOUSE GAS EMISSIONS 2022 PER SCOPE

TOTAL	4.151	TON CO <sub>2</sub> E	100%
SCOPE 1	56	TON CO <sub>2</sub> E	1%
SCOPE 2	22	TON CO <sub>2</sub> E	1%
SCOPE 3	4.072	TON CO <sub>2</sub> E	98%

PRODUCTION

TOTAL	3.823	TON CO <sub>2</sub> E	100%
CONSUMER PRODUCTS	3.562	TON CO <sub>2</sub> E	93%
UPSTREAM & DOWNSTREAM TRANSPORTATION AND DISTRIBUTION	183	TON CO <sub>2</sub> E	5%
POINT OF SALE PRODUCTS	78	TON CO <sub>2</sub> E	2%

COMPANY

TOTAL	328	TON CO <sub>2</sub> E	100%
EMPLOYEE COMMUTING	153	TON CO <sub>2</sub> E	47%
BUSINESS TRAVEL	105	TON CO <sub>2</sub> E	32%
GAS USAGE	57	TON CO <sub>2</sub> E	17%
ELECTRICITY USAGE	13	TON CO <sub>2</sub> E	4%



## Our impact on the planet

# MEASURING OUR IMPACT

Annually, at Secrid we calculate our impact on the earth by conducting a Lifecycle Assessment. This helps us to understand how much impact we have had in a year on things such as global warming through our greenhouse gas emissions, as well as our impact on water and energy consumption.

To conduct our annual calculation we collaborate with *Ecochain*, a company from Amsterdam that has developed its own LCA software. This software helps companies to understand their emissions.

We divide the results of our calculation into two parts: the impact of our production chain and the impact of our office activities, including travel related activities. We have not yet been able to calculate the impact of our products during their use and disposal, but we plan to do so in the future.

### Greenhouse gas protocol

We calculate our emissions according to the Greenhouse Gas Protocol, which means that we report on our Scope 1, 2, and 3 emissions. Scope 1 emissions are direct emissions caused by activities such as heating our facilities with natural gas. Scope

2 emissions are indirect emissions that result from the electricity we purchase for our office. Finally, any greenhouse gas emissions that occur during production fall under scope 3 emissions. Emissions from employee commuting and business travel are also included in scope 3.

#### ← EXPLAINER

CO<sub>2</sub> equivalent (CO<sub>2</sub>e) is a unit used to measure carbon footprints. It is used to compare the emissions from various greenhouse gases based on their global-warming potential (GWP). This is done by converting the amount of other gases to the equivalent amount of carbon dioxide with the same global warming potential.

To give an example, let's consider methane. Its GWP is 25, which means that one tonne of methane will cause the same amount of warming as 25 tonnes of CO<sub>2</sub>. For another greenhouse gas, nitrous oxide (laughing gas), that number is 298. So, the total carbon footprint is the combination of greenhouse gases expressed in CO<sub>2</sub>e.





Measuring our impact

# PRODUCTION & DISTRIBUTION

**INVENTORY BOUNDARY**  
We calculate our impact from 'Cradle to Consumer', which means that our calculations start with the extraction of raw materials and end when our products are delivered to the retailer or consumer.

## Greenhouse gases

In 2022, our greenhouse gas emissions increased by 48% compared to the previous year. This increase is mainly attributed to the fact that sales in 2021 34% lower due to Covid-19. Compared to our baseline year 2018, we managed to reduce our emissions in 2022 with 4%, despite a sales growth of 14%.

## Water

Due to the changing climate, the world is experiencing more frequent extreme weather events. Rainstorms are becoming more intense, and droughts are becoming longer and warmer. The latter is particularly concerning, as it depletes the global supply of drinking water and poses a significant threat to mankind and nature in general. Therefore, in addition to reducing our greenhouse gas emissions, it

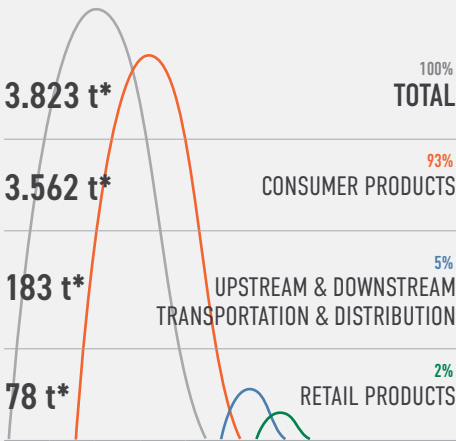
is crucial that we use water as efficiently as possible.

In the year 2022, Secrid was responsible for the consumption of 2.346.656 m<sup>3</sup> of water, which is a 56% increase compared to the previous year. Just like the remark regarding CO<sub>2</sub> emissions, 2021 was lower in water consumption due to lower sales. Compared to our baseline year 2018, this is a decrease of 35%, despite a sales growth of 14%

→ Our production and distribution Greenhouse gas emissions and water use.

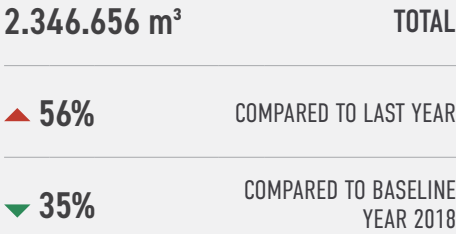


### GREENHOUSE GASES



\*Tonnes CO2 equivalents

### WATER USE



\* 1 m<sup>3</sup> = 1000 liter





Measuring our impact

# COMPANY

## Inventory boundary

Under Company footprint, we understand the impact of our activities at our office in The Hague and our own Brandstore in Rotterdam. Additionally, we consider transportation as well both within the Netherlands (such as visiting suppliers and commuting) as abroad (such as attending fairs and conferences).

## Greenhouse gases

The greenhouse gas emissions of our company result from our business activities in the office and from the trips we make. In 2022, our company carbon footprint was 328 tons of CO<sub>2</sub> equivalents. This represents an increase of 57 percent compared to the previous year. The main reason for the big difference is that we included more data on our employees' commuting habits this year. If we had not factored in this extra commuting impact and had run the calculation exactly as we did the previous year, this years' impact actually decreased by 14%. Furthermore, in 2022, we attended more fairs and visited more retailers than in 2021, as many of those events were cancelled then due to Covid-19.

## Water

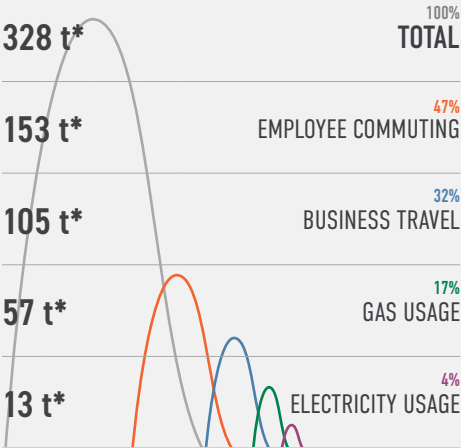
At our office and in the Brandstore water is consumed to drink, cook, flush the toilets and to take care of the plants we have. Our facility team is constantly looking for ways to reduce our water consumption. To give one example, in 2022 we decreased the amount of water that is used to flush our toilets saving 2 liters of water every time the toilet is flushed.

## Energy

In addition to using water in the office, we also use energy, for example, to keep the building warm on cold days and to charge our computers. Thus our energy usage is a combination of heating through natural gas and electricity. The electricity that we use comes from renewable wind energy produced in the Netherlands.

→ Our company Greenhouse gas emissions, water use, electricity use and natural gas use.

### GREENHOUSE GASES



\*Tonnes CO<sub>2</sub> equivalents

### WATER USE

701.000 Liters	TOTAL
▲ 16,5%	COMPARED TO LAST YEAR
▲ 23,4%	COMPARED TO BASELINE YEAR 2018

### ELECTRICITY USE

254.006 kWh	
▼ 29%	COMPARED TO LAST YEAR
▼ 6,5%	COMPARED TO BASELINE YEAR 2018

### NATURAL GAS USE

22.777 m³	
▼ 24%	COMPARED TO LAST YEAR
▼ 55,8%	COMPARED TO BASELINE YEAR 2018

THE AVERAGE CARBON- AND WATER FOOTPRINT PER PRODUCT CATEGORY		CARBON FOOTPRINT	WATER FOOTPRINT
	CARD PROTECTOR	1,04 kg CO <sub>2</sub> e	598 Liter
	CARD SLIDE	1,31 kg CO <sub>2</sub> e	677 Liter
	BAND WALLET	1,27 kg CO <sub>2</sub> e	783 Liter
	MINI WALLET	2,04 kg CO <sub>2</sub> e	1338 Liter
	SLIM WALLET	1,98 kg CO <sub>2</sub> e	1295 Liter
	TWIN WALLET	3,07 kg CO <sub>2</sub> e	1952 Liter
	MONEY BAND	0,04 kg CO <sub>2</sub> e	19 Liter

→ EXPLAINER  
We acknowledge that comparing different LCAs can be difficult due to variations in how each LCA is constructed. Therefore, comparisons made between our products and others are purely for illustrative purposes, aimed at helping people better understand what 1 kg CO<sub>2</sub>e or 1 liter of water usage represents.






Our impact on the planet

# THE IMPACT OF OUR PRODUCTS

By calculating the impact of production and distribution, we gain insight into the impact of our products. This allows us to compare the impact of individual wallets to other products in our portfolio.

To help others understand the CO<sub>2</sub> and water usage figures, we also compared our products to other commonly used items, such as a T-shirt and an avocado\*

	AVERAGE MINI WALLET		AVERAGE BLACK T-SHIRT		AVERAGE AVOCADO
2,04	kg CO <sub>2</sub> e	CA. 5	kg CO <sub>2</sub> e	CA. 0,4	kg CO <sub>2</sub> e
1338	Liter	CA. 2700	Liter	CA. 243	Liter





Our impact on the planet

# REDUCING OUR IMPACT

We are constantly seeking opportunities, both big and small, to reduce our environmental impact. In this part, we will share some recent projects we have been working on to demonstrate how we have successfully reduced our environmental impact.

“Don’t ditch it, fix it!”



Reducing our impact

## CARE & REPAIR

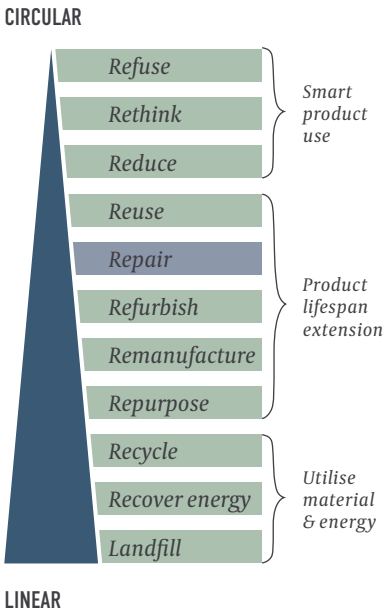
*At Secrid, we believe that preventing is better than repairing and that repairing is better than replacing. Taking good care of your products and repairing them when needed can significantly reduce our impact on the planet. By extending the life of our products through good care and repairs, we can avoid purchasing new items and contribute to a better world. After all, a better world starts in your pocket.*

That our wallets have been designed with longevity and prevention in mind is also reflected by our low product return rate of 0,27%. This means that less than half a percent of all wallets are returned due to issues. Although wallets in general require little maintenance, our redesigned website offers tips to help customers keep their wallets clean and prevent cards from falling out.

At some point, regular maintenance might not be enough anymore, and products need repair. Therefore, in the past two years we have developed and implemented a Care & Repair program for our users. Thanks to this Care & Repair program customers are now able to go to one of our Care and Repair points in the world to repair their wallets. At the end of 2022, we had 450 Care & Repair points and in the first six months of 2023 another 391 Care & Repair points were added. Designing a repairable product is

one thing, but creating the necessary service to actually repair products is another. We are very happy with the steps we have taken to accomplish this goal. Till now we have worked hard on setting up this network of Care & Repair, but it doesn’t stop here. In the end it is something we have to do together with our retailers and users. We started by designing products that have a long lifetime, because preventing is better than repairing. Secondly, we made sure, that if necessary, they can be repaired. Therefore, we established these Care & Repair Points. Now, we need to focus on expanding it and creating more and more awareness about the positive impact repairing can have. By repairing your wallet instead of replacing it roughly half of the greenhouse gas emissions can be avoided by not having to produce a new wallet.

Does your wallet need to be repaired? Visit our [Care & Repair page](#) and find out if your product can be repaired and where you can find the nearest Secrid Care & Repair point.







Reducing our impact

# LOW CARBON ALUMINIUM

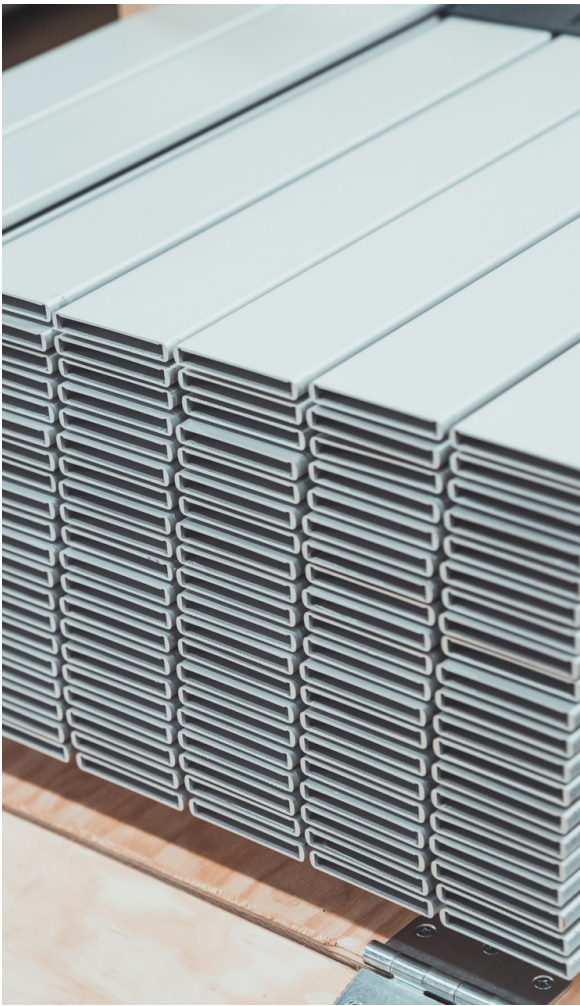
At the heart of every Secrid wallet, you will find an aluminium profile. Historically, aluminium production has been responsible for half of all greenhouse gas emissions in our production process. The main source of these emissions is in the early stages of production, where bauxite is mined and transformed into virgin aluminium through several energy-intensive processes. One way to reduce these emissions is to use recycled aluminium instead, which only requires 5% of the energy needed for virgin aluminium production. Additionally, recycling aluminium also helps to reduce waste. Another effective way of reducing emissions can be achieved by using renewable energy throughout the entire production process. This of course caught our eyes as we were looking for ways to reduce those our greenhouse gas emissions.

## Reduction projects

Currently, approximately 40% of the aluminium we use comes from *Erbslöh*, our Germany-based partner for the production of aluminium profiles. The remaining 60% is produced by our Dutch partner, *Alumero*. Over the past 1.5 years, we have collaborated with both partners to reduce the associated greenhouse gas emissions released during mining, refining and the production of our aluminium profiles.

With *Erbslöh* in Germany we made the step to produce virgin aluminium ingots in Iceland using renewable energy. When the virgin aluminium billets arrive at *Erbslöh*'s facilities in Germany, they are mixed with 40% (pre consumer) recycled aluminium to further reduce their environmental impact. As a result, *Erbslöh* has managed to decrease the greenhouse gas emissions of one aluminium profile for Secrid by 65%. This figure is based on their own calculations. We are proud to have switched to *Erbslöh*'s low carbon aluminium at the start of 2022, thereby reducing our impact on the environment.

Together with our Dutch partner, *Alumero*, we focused on replacing virgin aluminium with recycled aluminium in our products. The project presented us with numerous obstacles, but we worked hard to overcome all of them. We are happy to share that as of May 2023 we are working with this low carbon aluminium. For both *Alumero* and for us this is an important step in reducing our environmental impact. In fact, thanks to this change we reduced the impact of one aluminium profile by 62% based on its greenhouse gas emissions.



## Next steps

We are proud of the major steps we have taken with our partners to lower our impact, but our efforts do not stop here. Our next steps together will be:

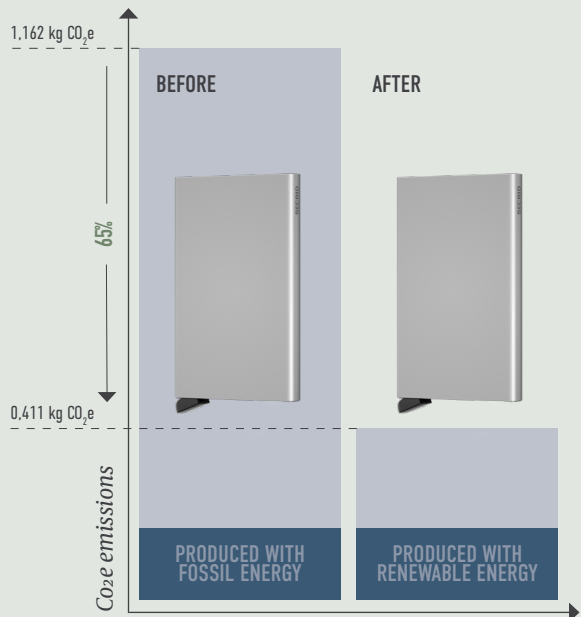
Together with *Erbslöh* we want to focus on making the switch to 100% recycled aluminium in the future. Additionally, we also aim for increasing the share of renewable energy in it's production by also installing it at their production facilities in Germany.

Together with *Alumero*, we want to focus on switching to renewable energy sources for production in the Netherlands. Additionally, we aim to increase the amount of recycled content in our aluminium profiles.

RECYCLED ALUMINIUM - PROFILE BY ALUMERO



LOW CARBON ALUMINIUM - PROFILE BY ERBSLÖH



↑ The reduction projects at Alumero and Erbslöh visualised.





Reducing our impact

# REDUCING OUR LEATHER WASTE

Our leather cutting and stitching process encounters four main challenges that lead to the production of waste. The first challenge is the organic shape of leather hides, which makes it difficult to utilise all of the material. The second challenge is that we need to mark our hides to ensure that no imperfections end up in the final product. The third challenge is design of some of our wallets and the last challenge is leather waste that is created after stitching our leather. We have continuously worked to make this cutting process more efficient, increasing it by 35% since 2012. Despite these improvements, waste is still generated and not utilised, leading to incineration.

For years, we have been searching for solutions to this waste problem. However, this journey has been surprisingly complex as high-quality solutions to this problem are scarce. Additionally, since our leather waste particles mostly consist of tiny pieces rather than big sheets, finding a solution is even more challenging. Although we have found some promising solutions like Cooloo, a company that - amongst other things - uses leather waste to refurbish furniture, the amount of

good solutions for this is very limited. Nonetheless we have made some progress along the way. Two specific projects are highlighted.

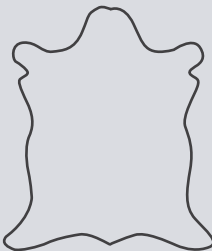
→ Old and refurbished furniture, using leather waste, at TU Delft.

## New stitching mould

The first project focuses on reducing waste in the final step of the cutting process. The goal is to decrease cutting margins by changing the stitching mould. We have successfully implemented this at one of our stitching partners in the past, which reduced the waste with 9%. Now, we are focusing on implementing it at our other partner.

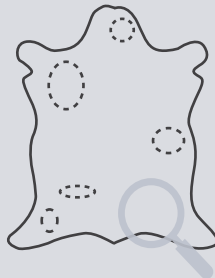
01

Inefficient organic shape of the hide



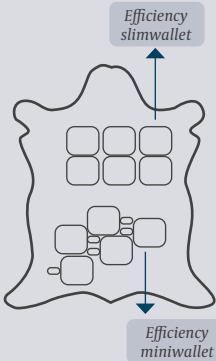
02

Marking of hides to exclude imperfections like variable thickness, scratches & stains



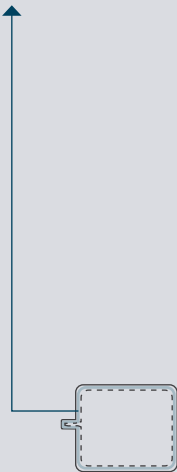
03

The design of the product also influences the cutting efficiency, A slimwallet is more efficient than a miniwallet



04

Cutting waste after stitching



## Circular chain project reuse leather

The second project is larger and more collaborative in nature and led by a company called *The Bin*. The Bin aims to help organisations find new value out of their waste by setting up circular value chains. In this project, we work with other brands, manufacturing parties, suppliers, and collecting & sorting companies to create a circular value

chain for our leather material. We are currently exploring promising solutions, such as turning waste into a coating or using it to create pressed leather materials and products. With one of the partners in this project, *Cooloo*, we successfully used our Ochre leather waste to refurbish furniture of *TU Delft* and are now exploring the possibility for larger scale collaboration.







Our impact on the planet

# OFFSETTING OUR REMAINING EMISSIONS

We know that reducing our own emissions is the best and most effective way to address the urgent issue of global warming. We also know that for now we cannot eliminate our emissions completely. Therefore, investing in high-quality CO<sub>2</sub> compensation projects in areas most affected by climate change is a good option. That is the reason why we have been collaborating with [FairClimateFund](#) on CO<sub>2</sub> compensation projects since 2018.

Together with them we started to realise that projects like these can have various positive effects, not only on the environment but also on local communities. We created a Carbon Compensation Strategy outlining how we approach offsetting our emissions. We will show you how it works, who [FairClimateFund](#) is, why we chose to work with them, and in what climate projects we have invested.

*“Since 2018 we saved 31.075 tonnes of biomass through this project”*

→ CO<sub>2</sub> Reduction Project  
Clean cooking with biogas: India



*“Since 2018 we planted 267.510 trees through this project”*

→ CO<sub>2</sub> Sequestration  
Project Reforestation for coffee farmers: Peru





## 01. Compensating



**01** Annually, we calculate our impact on our planet, including our CO<sub>2</sub> emissions.

**02** Based on our calculation, we gain insight into where we can best reduce our emissions. We incorporate this into a plan to lower our own emissions.

**03** As it is not yet possible to reduce our emissions to zero, we compensate for the remaining emissions through CO<sub>2</sub> compensation projects from FairClimateFund.

## 01. Compensating



**04** FairClimateFund collaborates with companies like Secrid to implement climate projects in countries most affected by climate change. These projects focus on clean cooking solutions and reforestation. These climate projects reduce CO<sub>2</sub> emissions and deforestation while improving living conditions for local communities. The climate projects we invest in all focus on additional CO<sub>2</sub> reduction. This means that without our investments, these projects could not be realised. This is a very important requirement for us when selecting climate projects because it ensures that our contributions do have an impact.

**05** Climate projects by FairClimateFund are financed with CO<sub>2</sub> credits that are only obtained when these projects reduce or capture CO<sub>2</sub> emissions. As these credits are certified according to the Gold Standard and Fairtrade Climate Standard, they meet the highest international standards. Companies like us purchase these CO<sub>2</sub> credits to offset our remaining emissions. To offset 1 ton of CO<sub>2</sub> emissions, 1 CO<sub>2</sub>-credit needs to be purchased.

**06** All climate projects of FairClimateFund are based on the following principles:

### 1. FAIRTRADE MINIMUM PRICE

Secrid pays a minimum price for the CO<sub>2</sub> credits or Fairtrade Carbon Credits. This minimum price covers all costs of the project.

### 2. OWNERSHIP

Local households own the Fairtrade Carbon Credits which they use to pay off their cooking stoves.

### 3. FAIRTRADE PREMIUM

A premium is paid on top of the minimum price. This premium is managed by the local cooperative and invested in climate adaptation activities.

### 4. BOTTOM-UP CAPACITY BUILDING

Local communities initiate the climate projects themselves, provide training, and take care of the monitoring and maintenance.

### 5. CO<sub>2</sub> REDUCTION PLAN

Buyers of Fairtrade Carbon Credits like Secrid have a CO<sub>2</sub> reduction plan.

## 02. Our two step compensation strategy



**07** As acting on global warming and climate change is becoming more urgent every day, in 2022 we committed ourselves to double down on investing in climate projects. This means that in our offsetting strategy we started to double the amount we invest in climate projects.

For example, if we emit 1.000 tons of CO<sub>2</sub>-equivalents in a given year, we must purchase 1.000 CO<sub>2</sub> credits to compensate for it. However, in this case, we will purchase 2.000 credits instead of the required 1.000. This will be our offsetting strategy from 2022 onwards.

Each year we divide them over 2 projects. One focusses on CO<sub>2</sub> reduction and the other on CO<sub>2</sub> sequestration. Both projects focus on benefitting the local communities that are involved with it.

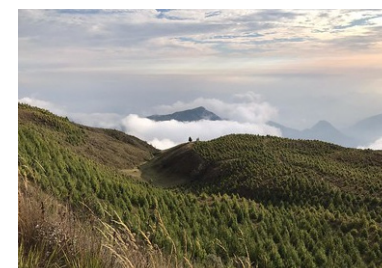
## 03. Fairclimatefund compensation projects



**08** Approximately one-third of the world's population still cook on open fires, exposing almost 2,5 billion people to harmful air pollution every day. To make matters worse, the global CO<sub>2</sub> emissions from cooking on open fires are equal to all aviation emissions. Therefore, the need for "clean cooking solutions" is more urgent than ever, for both people and the environment ([De Correspondent, 2023](#)).

In this climate project people in India that still cook on open fires are provided with more environmentally friendly biogas stoves. This means that through this project CO<sub>2</sub> emissions are directly reduced, and local communities can enjoy a healthier way of living. This benefits both people and the planet. Today's highly efficient stoves can reduce fuel use by 30-60%, lowering climate-harming emissions. Moreover, recent evidence also demonstrates that the most advanced (efficient and low-emission) cookstoves and fuels can reduce black carbon emissions by 50%-90%.

Since 2018 Secrid purchased 26.906 CO<sub>2</sub>-credits through this project. 31.075 tonnes of biomass are saved by this project.

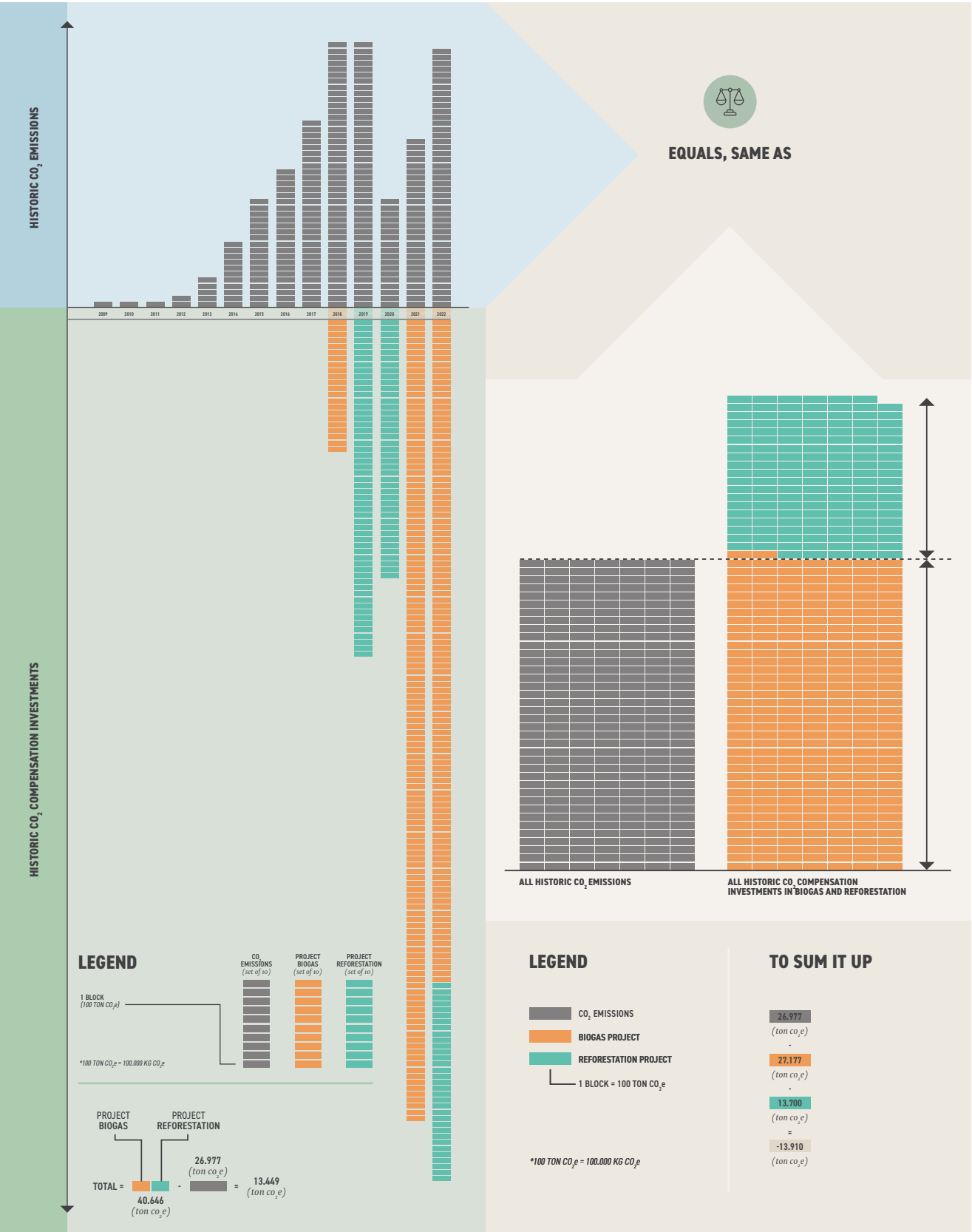


**09** Next to projects that directly reduce CO<sub>2</sub> like our CO<sub>2</sub> reduction project in India, we believe that in the long-term it's necessary to increase the earth's capacity to absorb CO<sub>2</sub>. Therefore we think it is essential to protect the forests we have and reforest those parts in the world that used to be forested.

The reforestation project in Peru was started in 2011 by coffee cooperative Norandino and ([Progreso, n.d.](#)) in close cooperation with 11 farmer communities (appr. 400 families). Hill farmers reforest the region which reduces erosion and improve the water storing capacity that benefits coffee farmers downstream. Also, they improve their livelihoods by creating a wood based economy through sustainable forest management.

We expect the trees we've planted since 2019 to start capturing CO<sub>2</sub> from 2025/2026 onwards. This way we aim to create positive impact in the long term.

Since 2018 Secrid purchased 13.740 CO<sub>2</sub>-credits through this project. 267.510 trees were planted thanks to it.



## Our impact on the planet

# OUR HISTORY IN CO<sub>2</sub>

As shown in the figure, we began emitting CO<sub>2</sub> in 2009, the year our company started making the Cardprotector. As the company grew rapidly over the next several years, so did our emissions. By 2018, with concerns mounting about climate change, we recognised the need to take responsibility for those emissions. That is why, we partnered with FairClimateFund to invest in climate projects and began compensating for our CO<sub>2</sub> emissions.

As the figure indicates, we have been progressively increasing our investments in these projects, including the Biogas CO<sub>2</sub> reduction project (represented by the orange bars), which directly reduces CO<sub>2</sub> emissions. This project provided us the CO<sub>2</sub> credits necessary to compensate for all of our historic emissions. The green bars represent our investments in Reforestation. This project aims to sequester even more CO<sub>2</sub> than required based on our own emissions, helping us creating a positive balance.

Both visualisations make it easier to understand how we took responsibility for historic emissions that we have not yet been able to reduce. It should be noted that we cannot claim to have reduced our

own environmental impact through CO<sub>2</sub> compensation alone. As such, we are always working on projects that effectively reduce our own emissions.

← Our history in CO<sub>2</sub> emissions visualised in two different ways.



05  
OUR IMPACT  
ON PEOPLE

TAKING  
GOOD CARE  
OF EVERYONE

At Secrid, we are committed to taking good care of everyone in our supply chain, our own workplace, and in our society. We believe that our responsibility extends beyond our immediate environment and that we can pave the way for a better and more sustainable future for all.

OUR IMPACT ON PEOPLE

- P 32 In our workplace
- P 35 In our supply chain
- P 37 In society

SECRID

100% made in  
EUROPE

Socially  
RESPONSIBLE

Carbon  
COMPENSATED





Our impact on people

# IN OUR WORK- PLACE

To create positive change in this world, we need a strong team. We truly value and support our own people and we foster their growth and well-being in multiple ways. It is our goal to ensure that every individual feels safe, happy, and at home. Let us explain how we work and what we offer our employees.

→ The lunchroom at our heartquarters







In our workplace

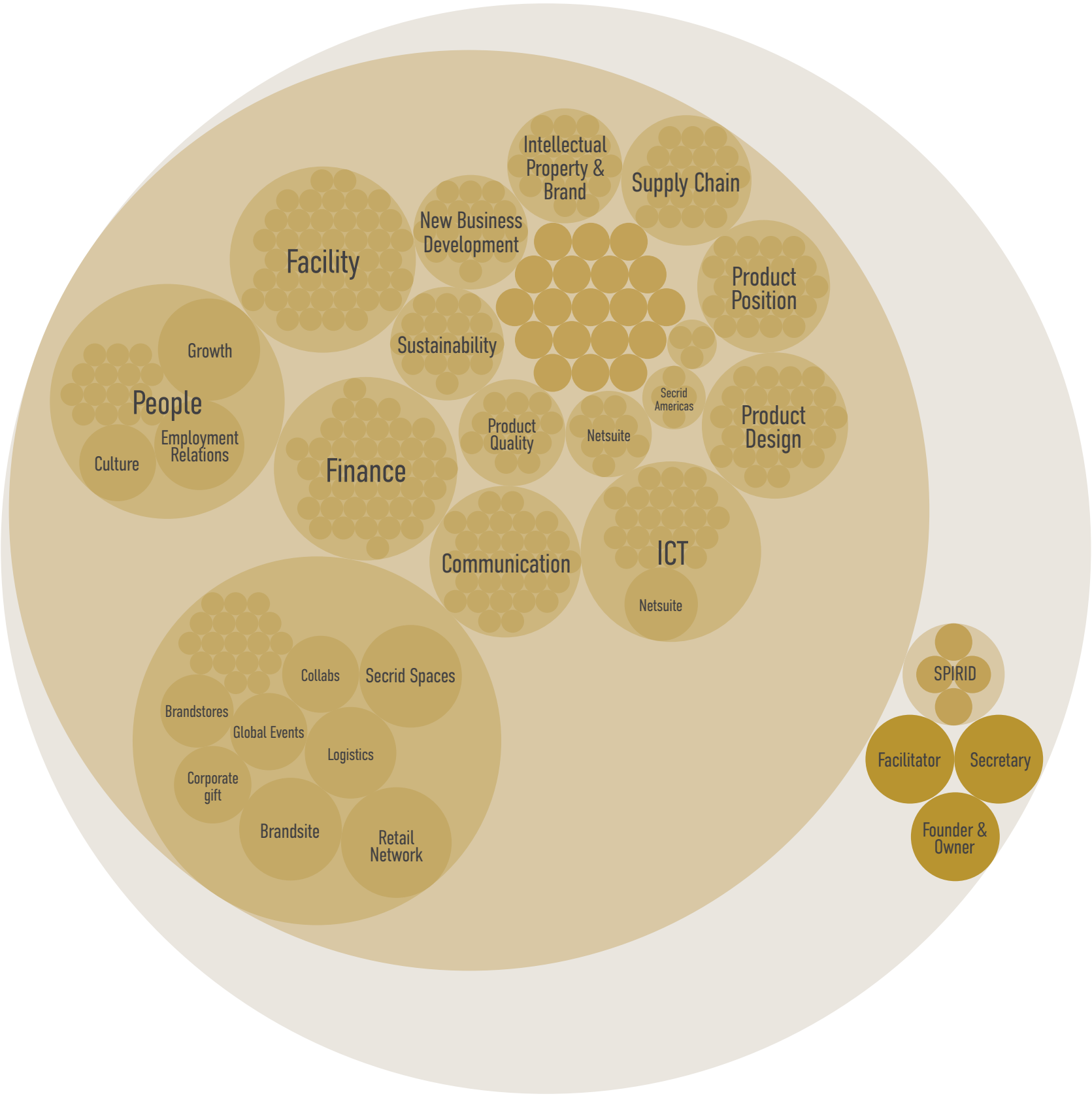
# OUR HOLISTIC WAY OF WORKING

Trust is the foundation for working at Secrid. In cooperation and decision-making, we always assume the best intentions. Because of this trust, we have chosen to implement Holacracy, a management system that allows for decentralised governance and decision-making within an organisation. It replaces a traditional management hierarchy with self-organising teams that are empowered to make decisions and take action within their specific domains.

Holacracy provides a framework for structuring work and decision making, which enables the organisation to adapt and evolve more quickly in response to changing circumstances. Through this, we want to empower our colleagues to make decisions on their own without the need of approval from a manager. We trust their assessment and ability to make those decisions.

Aiming for a holistic approach means that we consider more than just economic value. It means we recognise that decisions made by one team can affect others. Therefore, each domain, or "circle" as we call it, has a specific purpose that contributes to the purpose of the overarching circles. In each circle, someone is responsible for connecting with the other circles. As a result, all circles work together to achieve the purpose of the biggest circle: Secrid.

→ Our holistic way of working





In our workplace

# OUR 36 HOUR WORKWEEK

To support our employees' health and well-being and promote their work-life balance, we have introduced a 36-hour workweek since October 1st, 2022.

Apart from a better work-life balance that is created, research shows that people can even be more productive when workweeks are shortened. Therefore, we recommend not working more than 8 hours per day and 36 hours per week. Working long hours is like sprinting a marathon. You might make some progress in the short term, but you'll tire out quickly and maybe even burn out before reaching the finish line. Instead, we encourage our employees to set their own pace, treat work like a long hike, take breaks and approach it with a long-term mindset. We believe that this way, they will reach the finish line sooner and in better shape.

The workweek is more flexible now, allowing employees to work at different times if their work allows it. Furthermore, they can stop earlier if they lack motivation and start the next day with renewed energy, or spend more time with their partners or children. Of course, this should always be in consultation with their direct colleagues.



# GROWTH

At Secrid, we believe that personal growth and development is not just limited to the professional field, but that it also includes personal well-being, taking care of yourself and others. Therefore, we provide opportunities for our employees to support their mental and physical well-being and growth, which can benefit them both at work and in their personal lives.

One example of what we provide is *OpenUp*, an online platform that offers personal health checks and one-on-one conversations with a psychologist. Other examples are access to the mental support apps *Calm* and *Headspace*. Moreover, support is also available through external professionals who provide offline one-on-one or team sessions at our office to explore and support employees and teams in using their talents in the best way possible, for their own benefit and thus for the benefit of Secrid.

For physical health, Secrid provides yoga twice a week and through additional benefit app *YourCampus*, employees get budget to spend at a service of choice, which includes sports memberships, healthy meals etc.

In addition to supporting the mental and physical health of our employees through both online and offline resources, we also aim to help them discover their natural talents and foster personal growth. Our employees have various options to pursue education, such as starting a degree program, taking masterclasses, or enrolling in courses.

# 27%

Approximately 27% of our employees come to the office by bike.



# BICYCLE PLAN

At Secrid, we believe in taking care of our employees' well-being, and vitality plays a big role in that. Riding a bike is a great way to stay active and healthy, and that is why we have implemented a bicycle plan to help encourage our employees to do just that. Additionally, cycling is much better for the environment than driving a car, as it produces no emissions and helps to reduce air pollution.

With the bicycle plan, we make it easy and accessible for everyone to take advantage of the many benefits of cycling. Approximately 27% of our employees come to the office by bike. We strive to increase this percentage, especially because most of our employees live close by our headquarters in The Hague. Since we have implemented the bicycle plan in collaboration with Lease a Bike in October 2022.



# HEALTHY VEGETARIAN LUNCH

While we think it is crucial to make our business more sustainable, we also think that promoting sustainability at a personal level is equally essential. Therefore, we believe that providing nutritious and wholesome meals for our employees is vital for their well-being, and we are committed to promoting a healthy lifestyle both in and outside the workplace. Our vegetarian lunches, served at Secrid HQ, reflect our commitment to this cause. They are not only delicious, but also nutritious.

Our inspiration for the meals comes from macrobiotics and natural food. We source as many local and organic products as possible, and we use seasonal ingredients. We don't use refined sugar and genetically modified wheat. Instead, we opt for whole legumes and wheat alternatives, which provide slow-burning energy and help maintain focus during work.

To minimise food waste from the kitchen and ensure there is enough for everyone every day, we ask our employees to sign up for lunch in advance. If there are any leftovers that are not taken home, they will be served with lunch the next day.





Our impact on people

# IN OUR SUPPLY CHAIN

We take responsibility for both the products we produce and the process of producing them, including the people involved. Since the start of our business, we have recognised the importance of providing job opportunities for those who have difficulty finding work. That's why we have been working with sheltered workshops for the assembly of our products since day one. These workshops provide a safe working environment for individuals and are supported by local governments.

→ Ria, stitching the leather. Vlaardingen, The Netherlands







In our supply chain

# SHELTERED WORKSHOPS

More than 150 people assemble our products with pride, enthusiasm, and precision every day in Leiden (DZB), Delft (Werkse), and Cruquius (Spaarne Werkt). We want to show that everyone deserves equal opportunities in our society, and that people with disabilities are perfectly capable of creating high-quality products.

Together with these colleagues, we are constantly developing the tools and processes to maintain the quality of the product and improve their working conditions. By listening to them and investing time and money to create the right tools, we can say that this results in passionate employees who are proud to assemble our wallets.

We hope that by showcasing our successful partnership with sheltered workshops, we can inspire other companies to follow. By working with these workshops, companies have the opportunity to create jobs for people with disabilities who may otherwise struggle to find employment.

Additionally, these workers are often highly motivated and dedicated, leading to high-quality products and a positive work environment. By embracing the principles of diversity and inclusion, companies can not only improve the lives of employees but also contribute to a more just and equitable society.



## HASSAN

→ Quality control cardprotectors. Leiden, The Netherlands



## NEL

↗ Assembly at the cardprotectors. Leiden, The Netherlands



## BRENDA

← Assembly of the wallets. Leiden, The Netherlands



## EDWIN

→ Adding the button to the leather. Vlaardingen, The Netherlands







Our impact on people

# IN SOCIETY

We believe that we can have a positive influence on people's lives beyond our own supply chain and make a real impact on society as a whole. Our goal is to inspire other companies, designers, and creatives with our way of working and support them in shaping the world around us differently, creating better products. Moreover, we aspire to encourage consumers to make better choices. To achieve these ambitions, we established the Secrid Impact Fund.

→ Bas Timmer, founder of Sheltersuit in New York







In society

# THE SECRID IMPACT FUND

Our company was founded with the belief that design can be a force for good. Every item you hold has been designed, and every product you use is the tangible result of our ideas about the world. Every decision made during the design process has an impact on our planet and its people. Therefore, we believe that design matters, and that designers can play a key role in creating the better future that the world desperately needs.

With our pocket-sized essentials we aim to demonstrate how design can bring about change in industries and society as a whole. Therefore, we view our business as a playground to share our ideas and invite everyone to join our mission of shifting the Industrial Revolution towards Evolution. However, our vision extends beyond just creating useful pocketwear. That's why we allocate 1% of our revenues to

the Secrid Impact Fund, which shares the same vision.

The goal of the *Impact Fund* is to inspire, bring together, and support the next generation of designers. We invest in their efforts to design products that improve industrial standards, and we showcase their work to create awareness and encourage people to make better choices.

Since 2017, the total reserved amount for the *Impact Fund* is just over 2 million euros (€2.059.394), of which over 1,5 million has already been spent on various projects. In 2022, €491.375 was donated. Throughout the year 2022 we have developed a new strategy for the *Impact Fund*, with more focus on using design as a force for good. Two new projects were developed with partners that share this design mission.

€15.000	HELP FOR UKRAINE
€70.000	SHELTERSUIT FOUNDATION
€23.000	BACK TO NATURE
€115.000	DUTCH DESIGN FOUNDATION
€2.820	ROCKING UP X-MAS
€105.000	WHAT DESIGN CAN DO
€85.555	SECRID TALENT PODIUM
€75.000	VERKAART FOUNDATION
TOTAL €491.375	

→ Maasai Chief Sankale Ntutu at the Secrid Office in The Hague.



## VERKAART FOUNDATION

We have been donating to the *Verkaart Foundation* for years. This organisation has a very special purpose: to support underprivileged girls in Kenya by providing them with education, a decent place to live, and healthy nutrition. The *Verkaart Foundation* is pursuing three *Sustainable Development Goals* (SDGs) of the United Nations through its program. These goals are SDG 4: QUALITY EDUCATION, SDG 5: GENDER EQUALITY, AND SDG 10: REDUCED INEQUALITIES. In 2022, we donated €75.000 to the *Verkaart Foundation* through our *Impact Fund*.



## DUTCH DESIGN FOUNDATION

*Dutch Design Foundation* (DDF) believes that designers can make a positive impact on the world. To support them, DDF provides opportunities, publicity, and a platform through events, exhibitions, talks, prizes, and debates. This helps the best and most promising designers spread their ideas and work.



## HELP FOR UKRAINE

The war in Ukraine shocked the world. We felt the urge to do something to help the people in Ukraine. So we did by donating money from our *Impact Fund*.



## BACK TO NATURE

The *Back to Nature Foundation* conserves biodiversity and Maasai cultural Heritage by creating conservancy projects together with the community. *Maasai Chief Sankale Ntutu*, gave lectures at Secrid to increase awareness.



## ROCKING UP X-MAS FOUNDATION

*Rocking in X-mas* provides Christmas packages to families in need during the holiday season, helping them celebrate and forget their worries for a while.





In society

# HIGHLIGHTED ORGANISATIONS

“Small things become powerful when done together.”



## SHELTERSUIT FOUNDATION

In 2020, we began supporting the *Sheltersuit Foundation*. This organisation makes and distributes waterproof Sheltersuits and bags to help keep homeless people warm and comfortable. They use upcycled materials from the Dutch textile industry, and the products are waterproof. The *Sheltersuit Foundation* also runs its own social factory in the Netherlands where their products are made and jobs are created for those people who have difficulty accessing the labor market. This is something we fully support as we also work with sheltered workshops ourselves.

We met the founder, Bas, at an event focused on building a better world through creativity. Bas explained how *Sheltersuit Foundation* can help to build trust between aid organisations and the homeless. We find it inspiring how *Sheltersuit Foundation* approach their business, utilising reused materials, designing for durability, and addressing the genuine needs of people. Impressed by Bas's approach and the project's execution, we donate €50.000 annually to *Sheltersuit Foundation*, equivalent to approximately 166 Sheltersuits. In 2022, we donated €60.000 due to the urgent need for Sheltersuits in Turkey after the heavy earthquake.

We don't just donate money. We also connect *Sheltersuit Foundation* with other companies that can help make their production more efficient. Our goal is to create strong relationships that lead to long-term impact.

Our work with *Sheltersuit Foundation* shows that even small actions can make a big difference.

← Sheltersuit in New York.



## SECRID TALENT PODIUM (Dutch Design Week)

During 'Dutch Design Week', in October 2022, we organised and presented the *Secrid Talent Podium* in collaboration with *Dutch Design Foundation*. The *Dutch Design Week* is the largest design event in Northern Europe, reaching around 60-70.000 designers and consumers. With the *Secrid Talent Podium*, we provided a platform for 11 promising product designers. It was focussed on highlighting product designers who prioritise design choices that are better for people and the planet.

Each designer received €7.777, referencing to our seven holistic design principles. All designers on the podium also gained access to our network, PR, and professional coaching from our founders René and Marianne. The *Secrid Talent Podium* will reoccur in 2023, providing another opportunity for promising product designers to showcase their work and receive our support.

"The Secrid Talent Podium was very inspiring and offered a positive outlook on the future. The designers with their creations gave a sense of hope in contrast to many other exhibitions at DDW which focussed on problems rather than solutions." ~ Visitor

← The Secrid material lab at the Dutch Design Week.

← Marianne at the Secrid Talent Podium.





# ABOUT THIS REPORT

*We are proud to share this very first public impact report of Secrid over 2022. The publication date is November 1st, 2023. We will report every year from now on, working towards our compliance with the upcoming CSRD reporting standards.*

As we have written and designed this report ourselves, we were free to set up the report in a way that fits us. With driving the industrial evolution to create better products as our mission, we hope that we already have inspired other companies and people with our view and experience on how we can change the way we design products to create a better future for all.

*For any questions relating to the content of this report or if you have ideas about how we can improve our impact on people & planet, please contact us via [sustainability@secrid.com](mailto:sustainability@secrid.com)*

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