WRI EUROPE

WRI EUROPE STICHTING

Policy Plan 2026

Contents

Introduction – World Resources Institute

World Resources Institute (WRI) is a global research organization and a trusted partner for change. Using evidence-based approaches, we work globally and in focus countries to meet people's essential needs; to protect and restore nature; and to stabilize the climate and build more resilient communities. We aim to fundamentally transform the way the world produces food, uses energy and designs its cities to create a better future for all.

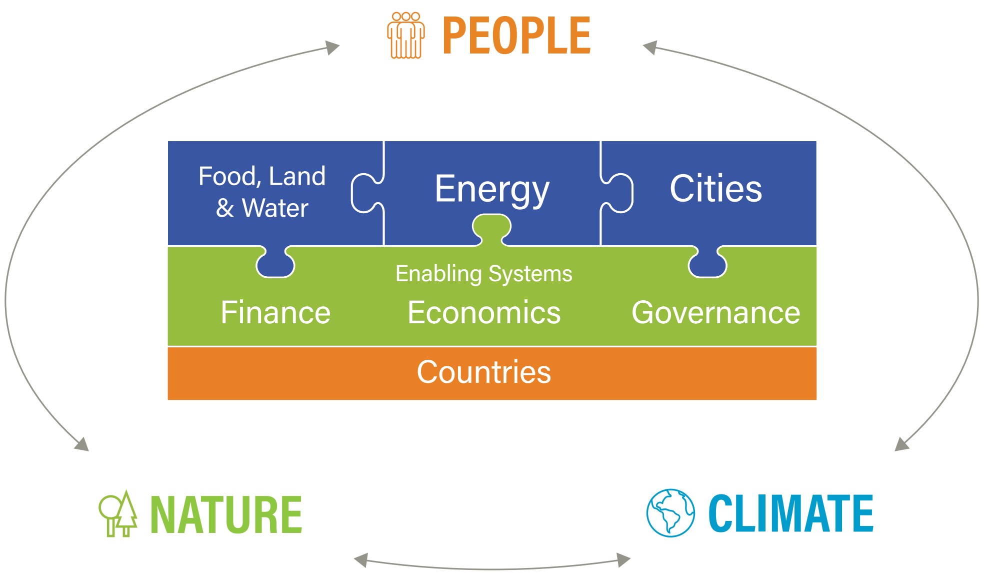
We work across several sectors affecting people, nature and the climate: energy, cities, climate, forests, freshwater, ocean, food and cross-cutting themes such as finance, economics, and equity. WRI, founded in the USA in 1982, has about 2000 staff worldwide. In addition to global initiatives and a coordinated regional presence in Africa and Europe (with offices in The Hague and London), we prioritize work in the following countries and regions: Brazil, China, Colombia, Democratic Republic of the Congo (DRC), Europe, Ethiopia, India, Indonesia, Kenya, Mexico, Rwanda and the United States.

WRI's Approach: People, Nature, Climate

WRI's 2023-2027 strategy lays out a roadmap which addresses systemic problems and pursues goals that benefit people, nature and climate together. We are moving from multiple separate programs, each concerned with distinct aspects of human development or environmental protection, to the collective pursuit of improving human well-being, protecting the natural environment, and tackling climate change in an interconnected way. This strategy draws from our forty years of research and work around the world, spanning global, national, and local levels. It brings together different factors crucial for making big, lasting changes and promoting sustainable growth. By prioritizing People, Nature, and Climate and by recognizing that they are interconnected, we aim to create mutually beneficial solutions that yield lasting impacts. WRI's strategy for human, enabling, and country level system transitions is:

- Integrated: WRI recognizes that these transitions are interconnected and must be addressed together.
- Evidence-based: WRI's work is grounded in rigorous research and analysis.
- Country-led: WRI works in partnership with countries and other stakeholders to develop and implement solutions that are tailored to each country's context.
- Scalable: WRI strives to develop solutions that can be scaled up to achieve global impact.

Our approach strives to transform key human-centered systems (Cities, Energy, and Food, Land & Water) and reshape enabling systems (Economics, Finance, and Governance). See also figure 1.



Comprehensive reform is needed, and WRI is dedicated to working with governments, businesses, academia, and civil society to advance evidence-based plans, policies, and actions to achieve it.

WRI is also committed to tailoring solutions to each country's context and supporting transitions in its focus countries. By providing those shaping policies and actions with the necessary data and evidence-based strategies, WRI helps countries foster equitable, sustainable, low-carbon economies that enable people and nature to thrive.

WRI fosters partnerships to support nationwide transformations and share insights with other nations facing similar challenges and undergoing similar transitions.

Achieving systemic change; human-centered system transition

The complex networks, structures and interactions that characterize human societies encompass socioeconomic, cultural and political dimensions. At WRI we are focused on driving changes to the human systems of cities, energy, and Food, Land & Water to benefit of people, nature and climate.

The visions for each system transition are summarized below:

- Cities: To improve quality of life for all urban residents, including expanding access to jobs and essential services.
- Energy: To provide clean, reliable, affordable power for all communities while reaching net-zero emissions.
- Food, Land & Water: To meet the needs of all people while protecting nature and halting climate change. Within WRI, the Food/Land/Water Program and Ocean Program are primary drivers for delivering this system's impact targets

CITIES

Most of the world's population lives in cities. These are where transitions in food, land, water and energy will largely play out. Yet today, one in three urban residents lacks access to basic services like quality housing, affordable transport, clean water, reliable energy and sanitation. We know that achieving systemic change requires transformations in 5,000 of the world's largest cities. Our approach in all cities is to:

- Develop livable neighborhoods.
- Reduce cities' energy demands.
- Build resilient water systems.
- Create better mobility.

ENERGY

Despite rising renewable energy supply, most power still comes from polluting fossil fuels. Meanwhile, more than 700 million people lack access to electricity, while energy demands are projected to rise. Our vision is to provide clean, reliable, affordable power for all communities while reaching net-zero emissions by 2050. Our approach is to:

- Decarbonize the energy supply.
- Increase demand for low-carbon energy by leveraging relationships with corporations, institutions, and governments.
- Expand energy access and support equitable development.
- Reduce environmental impacts and create co-benefits.

FOOD, LAND, WATER AND OCEAN

Agriculture, deforestation, and land-use change account for 22% of global greenhouse gas emissions. Agriculture employs more than one-quarter of the world's population, but also drives deforestation and uses 70% of the world's freshwater withdrawals. Meanwhile, inequity pervades the system: Around 800 million people face hunger worldwide.

WRI's vision is to shift the world's food, land and water system to meet the needs of all people while protecting nature and halting climate change. Our approach is to:

- Produce more food on the same or less land while minimizing environmental impacts.
- Protect remaining natural ecosystems on land and in the ocean. We monitor forest loss and other threats, map and set strategies to alleviate risks
- Shift consumption patterns and reduce food loss and waste.
- Restore degraded and deforested lands back into healthy ecosystems.

Addressing the above challenges requires input and action from four cross-cutting disciplines:

- Equity: Empower people to build an equitable, resilient, and sustainable future for all.
- Finance: Shift investment toward sustainable development.
- Business: Create business value through environmental sustainability.
- Economics: Make the economic case for better environmental management

WRI Network of funders, partners and supporters

WRI's work is made possible through the generosity of a growing number of partners and supporters that share the Institute's goals and objectives, including private foundations, governments, international institutions, corporations, individuals, and non-governmental organizations. The purpose in each of those relationships is to fulfill WRI mission, which is guided by five institutional values: Independence, Integrity, Innovation, Urgency, and Respect. WRI neither seek nor accepts financial support that would undermine those values, to remain mission driven, non-partisan, and independent.

WRI enters contractual relationships with donors and supporters only if they are aligned with our mission and program objectives and have undergone an internal vetting process by senior management. To ensure the quality and independence of our research, our publications are subject to internal and external peer review. WRI is proud of the diverse support received and report regularly on the sources of our funding. As part of the commitment to financial

transparency on the funding received, WRI posts detailed information on funding sources, amounts received, and the program goals supported.

WRI Europe Stichting receives funds from the World Resources Institute to cover labour, facilities, travel, and other costs related to office operations and functioning. WRI Europe may receive additional funding from external entities to sustain office development and activities. Funding for work on Europe is from non-ODA sources.

See the annex for a full financial report of WRI Europe Stichting.

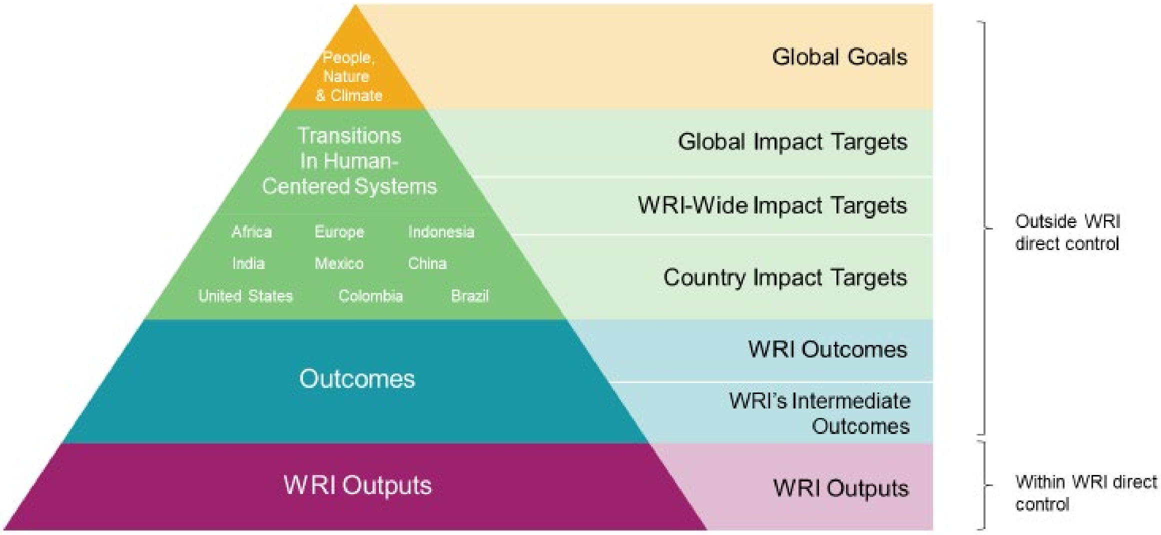
How WRI measures success

Central to our approach will be our focus on measuring impact. We develop theories of change for all our work that will help to connect the global goals for People, Nature and Climate with our institutional-level and Country-Level Targets.

This robust approach will enable us to better understand how our work is delivering impact on the ground. We will be better equipped to adjust our approach when needed. Theories of change are hypotheses about the cause-and-effect links between WRI's activities and real-world results. Change theories identify key actors, risks, assumptions, equity and political economy considerations, and WRI's comparative advantage. Theories of change can help us be more thoughtful, deliberate and effective in our work. We will be building out our theories of change, tailored to individual countries, for existing and new areas of our work over the coming months. The three interrelated global goals for People, Nature and Climate represent the changes in the world that WRI and a huge array of other organizations and governments are committed to achieve. They provide the inspiration and direction for a broad suite of what we term

Global Impact Targets, WRI Impact Targets, and Country-Level Targets, which, in turn, are supported by our internal organization, activities, and outputs.

Global Impact Targets define what the entire world must achieve by 2030. The choice of these targets was guided by what we believe are the most needed changes in each of the three Human-Centered System transitions if we are



to advance the global People, Nature and Climate goals. The choice of needed changes, in turn, was informed by our research.

The level of ambition of each **Global Impact Target** is informed by high-level political commitments such as the Paris Agreement and the Sustainable Development Goals (SDGs). This ensures that the targets are consistent with the broader development community and link our ambition to what the world has already agreed to do. **WRI Impact Targets** are set at the organizational level (WRI-wide) and define what we and our partners aim to contribute directly or indirectly toward the achievement of each Global Impact Target by 2027. These targets are designed to work together as a cluster for each of the three Human-Centered System transitions. **Country Targets** aim to achieve locally appropriate system transitions that, in turn, contribute to WRI Impact Targets.

WRI Europe Stichting

The WRI Europe Stichting (Foundation) was established as a legal entity in February 2016 in the Netherlands, including a WRI Europe Board comprising of three members. WRI Europe Stichting represents the World Resources Institute in Europe. The Stichting (foundation) is an independent nonprofit organization located in The Hague, Netherlands within the global network of World Resources Institute.

WRI Europe works to increase the Institute's global impact by fostering innovative partnerships, sharing WRI research findings, supporting change, and ensuring that WRI learns from European insights and experience in development and environmental protection, as it drives significant changes, whether due to favorable political-economic conditions or the presence of suitable partners.

WRI Europe also actively engages with bilateral donors, foundations, and other partners to mobilize funding to support WRI's work. The Europe regional office, with offices in The Hague and London, is part of a unified network that operates with a highly integrated approach and global perspective.

Currently, the offices in The Hague and London include staff working on WRI programs and centers, and a variety of institutional matters such as Representation, Partnerships and Development; Support function such as Operations and Human Resources as well as communications staff.

Next to that, the Stichting has registrations in Germany (Bonn) and Brussels. WRI also has a separate presence in Turkey, focused on the Cities Transition, which operates in partnership with WRI Europe where relevant.

WRI EUROPE: FROM FOOTHOLD TO PRESENCE — A GLOBAL AND LOCAL OFFICE IN ONE

Europe has a long-standing tradition of green policies and climate-related development aid, yet, still a lot needs to be done, at home as well as abroad. WRI in Europe is in a unique position of playing both a local as well as a global role, thereby underpinning WRI's global five-year strategy.

WRI Europe, combining global reach with local insight, is positioned to help ensure Europe's domestic actions reinforce its capacity to shape transformative change worldwide. While WRI has long focused on Europe's global role, this Strategy adds a targeted emphasis on strengthening Europe's local transition in areas critical to global progress.

WRI EUROPE: A STRATEGIC PARTNER FOR GLOBAL WORK

WRI's global programs and core functions have long leveraged Europe's strengths to advance initiatives with worldwide impact. With a growing global staff and strong proximity to partners, WRI is well placed to deepen this approach.

FERTILE GROUND FOR NEXT PRACTICES

Europe's financial resources, research institutions, public support, and progressive leadership make it a hub for innovation. This enables WRI and partners to pilot ambitious approaches that can be hard to deliver elsewhere. Under the "Reduce" pillar, for example, WRI works with European cities—including Copenhagen, Ghent, and Milan—through the Coolfood Pledge to accelerate dietary shifts in public food service. With WRI's targetsetting, implementation guidance, and measurement support, these cities reached the Coolfood 2030 emissionsreduction target (25%) in 2023, well ahead of schedule. Engagement in global networks such as CHAMP and Cities4Forests further helps test and scale next practices in sustainable urban development.

KNOWLEDGE AND IMPACT PARTNERSHIPS

Europe's dense ecosystem of climate actors enables strong alliances that drive largescale impact. As Secretariat to the Ocean Panel, WRI supports governments—including four European members—in moving from commitments to implementation through Sustainable Ocean Plans (SOPs) and a renewed 2030 workplan on data, finance, and national rollout.

WRI Europe also collaborates with institutions such as the EIB and EBRD to influence approaches that accelerate sustainable transitions. For example, WRI provided technical advisory to strengthen the People and Nature dimensions of EBRD's Green Cities Action Plans, used by over 60 cities to translate environmental goals into investment and policy action.

WORKFORCE AND STRATEGIC LOCATION

Europe offers a skilled, diverse workforce and a stable operating environment that supports WRI's global teams—often at lower cost than the U.S. Its central time zone improves coordination across WRI's global network, and many Europebased staff support global programs. Several global leads, including the Corporate Transition Lead, Chief People Officer, and Lead Economist, are based in Europe.

FUNDING PARTNERSHIPS AND MECHANISMS

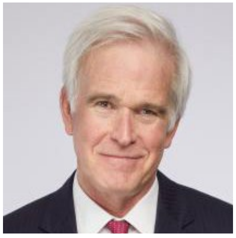
Europe and the EU are among the world's largest development donors and host many of WRI's philanthropic and institutional partners. Horizon Europe provides significant climaterelated research funding, and the EU Desk helps unlock these opportunities for the One WRI network.

WRI Europe Stichting Board of Directors

Frances Beinecke

Member of the Board of Directors of WRI Europe Stichting

Frances Beinecke is the President Emerita of the Natural Resources Defense Council (NRDC), a major nonprofit environmental organization in the US that works internationally to curb global warming, protect people's health, preserve wild landscapes, and foster vibrant and sustainable communities. Using legal and scientific expertise, NRDC creates policies and works to implement and enforce the laws that protect our environment. Previously, Ms Beinecke was a member of the Global Board of World Resources Institute (WRI).



David Blood

Member of the Board of Directors of WRI Europe Stichting

David Blood is a Founding Partner and the Senior Partner of Generation Investment Management. Previously, David spent 18 years at Goldman Sachs including serving as CEO of Goldman Sachs Asset Management. David received a BA from Hamilton College and an MBA from Harvard Business School.

David is chair of Just Climate, Social Finance UK and the Global Board of World Resources Institute, and on the board of On the Edge Conservation.

Caio Koch-Weser

Member of the Board of Directors of WRI Europe Stichting

Caio Koch-Weser is Chairman of the Board of the European Climate Foundation. From 2006–2016 Koch-Weser was Vice Chairman of Deutsche Bank Group, with global responsibilities for strategy; government, regulatory and corporate advisory. He also served as a Non-Executive Director on the Board of BG Group (2010-2016). Previously, he was Germany's Deputy Minister of Finance (State Secretary). Before, he was Chairman of the EU's Economic and Financial Committee, a committee of treasury directors and deputy central bankers that prepares EU ministerial meetings (EURO Group and ECOFIN). He also held a number of high-level positions in the World Bank in Washington, notably as Division Chief for the China Program (1980-86).

He is a former member of the Global Board of Directors of World Resources Institute.

To the board of

WRI Europe Stichting

Bezuidenhoutseweg 105
2594 AC 's-Gravenhage

Financial Statements 01-10-2024 to 30-09-2025

(Financial year 1 October 2024 - 30 September 2025)

Date of preparation: 27-02-2025

1 Financial Statements

1.1 Balance Sheet per 30 September 2025

(After appropriation of result)

ASSETS

	30-09-2025	30-09-2024
	EUR	EUR
Tangible fixed assets	92,173	45,620
Other receivables	434,470	436,952
Cash and cash equivalents	4,970,302	4,652,014
Total assets	**5,496,944**	**5,134,587**

EQUITY AND LIABILITIES

	30-09-2025	30-09-2024
	EUR	EUR
Equity		
General reserve	4,534,368	4,364,525
Current liabilities		
Tax and social security	238,029	195,987
Accrued holidays	597,816	509,639
Deferred revenue	9,000	9,000
Other accrued liabilities	117,732	55,436
Total current liabilities	**962,577**	**770,062**
Total equity and liabilities	**5,496,944**	**5,134,587**

1.2 Statement of Income and Expenditure 2024/2025

	2024/2025	2023/2024
	EUR	EUR
Income		
Grants and contributions	17,338,418	16,613,463
Other income	21,933	12,927
Total income	**17,360,351**	**16,626,390**
Expenditure		
Staff costs	14,929,099	13,305,622
Depreciation	21,380	4,396
Housing costs	1,164,623	937,290
Other expenses	1,033,064	1,452,974
Total expenditure	**17,148,167**	**15,700,280**
Balance of income and expenditure	**212,184**	**926,109**
Foreign exchange differences	(58,350)	(40,910)
Result for the year	**153,834**	**885,200**

Appropriation of results

Addition to general reserve	153,834	885,200
Total	**153,834**	**885,200**

1.3 Cash Flow Statement 2024/2025

(Indirect method)

	2024/2025	2023/2024
Cash flow from operating activities		
Operating result	153,834	885,200
Adjustments for:		
Depreciation of tangible fixed assets	21,380	4,396
Changes in working capital:		
Change in other receivables	2,482	121,240
Change in other payables	192,515	(41,096)
Cash flow from operations	**370,211**	**969,740**
Other cash flows from operating activities	16,009	(21,775)
Total from operating activities	**386,220**	**947,965**
Cash flow from investing activities		
Purchase of tangible fixed assets	(67,933)	(50,016)
Net change in cash and cash equivalents	**318,288**	**897,948**
Cash at beginning of year	4,652,014	3,754,066
Cash at end of year	**4,970,302**	**4,652,014**

2 Notes to the Financial Statements

2.1 General disclosures

Activities

WRI Europe Stichting (the 'Foundation') is part of the World Resources Institute (WRI) network, a global research organization focused on the intersection of the environment and socioeconomic development. The Foundation is registered at Bezuidenhoutseweg 105, 2594 AC 's-Gravenhage, and is listed in the trade register of the Chamber of Commerce under number 65379446.

The Foundation holds ANBI status (Algemeen Nut Beogende Instelling), RSIN 856 088 48.

Continuity

The equity of WRI Europe Stichting amounts to EUR 4,534,368 as at 30 September 2025.

The Foundation has a strong financial position and a diversified funding base. Cash and cash equivalents at 30 September 2025 amounted to EUR 4,970,302, which is more than sufficient to cover all current liabilities (EUR 962,577). Based on the current financial position, expected future income, and the global support of WRI, the board has prepared these financial statements on the basis of going concern.

Legal form and registration

WRI Europe Stichting is a foundation (stichting) under Dutch law, registered at the Chamber of Commerce under number 65379446.

Changes in accounting policies

No changes in accounting policies have occurred during the reporting period.

Estimates

In applying the principles and policies for the preparation of the financial statements, the management makes estimates and judgements that may be essential for the amounts disclosed. If necessary for providing the insight required under section 2:362(1) of the Dutch Civil Code, the nature of these estimates and judgements is disclosed in the notes to the relevant financial statement items.

2.2 General policies

The financial statements have been prepared in accordance with Part 9, Book 2 of the Dutch Civil Code and the Guideline for Annual Reporting RJ 640 for not-for-profit organisations.

Assets and liabilities are generally valued at acquisition price or manufacturing cost, or at fair value. If no specific valuation principle has been stated, valuation is at acquisition price.

Foreign currency

The financial statements are presented in euros, which is the functional currency of the Foundation. Transactions in foreign currencies are recorded at the exchange rate on the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate on the balance sheet date. Exchange differences are recognised in the statement of income and expenditure.

Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of income and expenditure during the reporting period.

2.3 Basis for valuation of assets

2.3.1 Tangible fixed assets

Tangible fixed assets are valued at acquisition price less accumulated depreciation. Depreciation is calculated using the straight-line method based on the estimated useful life:

- Furniture and fixtures: 5 years (20%)
- IT equipment: 3 years (33%)

2.3.2 Receivables

Receivables are recognised initially at fair value and subsequently at amortised cost. A provision for doubtful receivables is established when there is objective evidence that the Foundation will not be able to collect all amounts due.

2.3.3 Cash and cash equivalents

Cash and cash equivalents consist of bank balances and are valued at nominal value.

2.4 Basis for valuation of liabilities

2.4.1 Equity

The general reserve represents the unrestricted net assets of the Foundation. The result for the year is added to or deducted from the general reserve.

2.4.2 Current liabilities

Current liabilities are initially recognised at fair value and subsequently at amortised cost. Current liabilities have a remaining maturity of one year or less.

Tax and social security contributions include payroll taxes, social security premiums, and VAT payable.

Accrued holiday entitlements represent the obligation for unused holiday days and holiday pay at the balance sheet date.

Deferred revenue represents grants received in advance for which the conditions have not yet been met.

Other accrued liabilities include provisions for outstanding invoices and other obligations.

2.5 Principles for the cash flow statement

The cash flow statement has been prepared using the indirect method. Cash flows in foreign currencies are translated at average exchange rates. Interest paid is included in cash flow from operating activities.

2.6 Notes to assets per 30 September 2025

2.6.1 Tangible fixed assets

Equipment

	FY2025	FY2024
Cost at beginning of year	50,016	-
Additions during the year	67,933	50,016
Cost at end of year	**117,949**	**50,016**
Accumulated depreciation at beginning	(4,396)	-
Depreciation for the year	(21,380)	(4,396)
Accumulated depreciation at end	**(25,776)**	**(4,396)**
Net book value at 30 September	**92,173**	**45,620**

2.6.2 Other receivables

	30-09-2025	30-09-2024
Grants and contracts receivable	106,481	132,790
Other assets	327,989	304,162
Total	**434,470**	**436,952**

2.6.3 Cash and cash equivalents

	30-09-2025	30-09-2024
Total	**4,970,302**	**4,652,014**

All cash and cash equivalents are at the free disposal of the Foundation.

2.7 Notes to liabilities per 30 September 2025

2.7.1 Equity - General reserve

	FY2025	FY2024
Balance at 1 October	4,364,525	3,501,101
Result for the year	153,834	885,200
Off-balance sheet adjustment	16,009	(21,775)
Balance at 30 September	**4,534,368**	**4,364,525**

The general reserve represents the unrestricted net assets of the Foundation. The board proposes to add the result for the year of EUR 153,834 to the general reserve.

2.7.2 Current liabilities

	30-09-2025	30-09-2024
Tax and social security	238,029	195,987
Accrued holidays	597,816	509,639
Deferred revenue	9,000	9,000
Other accrued liabilities	117,732	55,436
Total current liabilities	**962,577**	**770,062**

All current liabilities have a remaining maturity of one year or less.

2.8 Additional information on income and expenditure

2.8.1 Company results

	2024/2025	2023/2024
Grants and contributions	17,338,418	16,613,463
Other income	21,933	12,927
Total income	**17,360,351**	**16,626,390**

Grants and contributions include funding from government sources, multilateral organisations, foundations, and intercompany contributions from WRI DC.

2.8.3 Depreciation

	2024/2025	2023/2024
Depreciation of tangible fixed assets	21,380	4,396

2.8.6 Financial income and expenses

	2024/2025	2023/2024
Foreign exchange differences	(58,350)	(40,910)

Foreign exchange differences arise from the conversion of transactions and balances denominated in GBP, USD, and other foreign currencies.