



Non-Financial Group Report 2025

02 Non-Financial Group Report

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General disclosures ESRS 2

Basics for preparation

1. General basis for preparation of the non-financial group report (BP-1)

The following Non-Financial Group Report (hereinafter “NFGR”) relates to the GESCO Group (hereinafter “GESCO” or “GESCO Group”) and its fully consolidated subsidiaries in accordance with Sections 315b and 315c of the German Commercial Code (HGB). Based on our dual materiality analysis, the reporting extends to the upstream and downstream value chains, as far as this applies to the respective concepts, measures, key performance indicators and targets. Further information can be found in the relevant thematic chapters.

In the Non-Financial Report, GESCO reports annually on significant developments relating to the Company’s sustainability performance. In the following chapter, the Company publishes the Non-Financial Report in accordance with the German Commercial Code (Sections 315c in conjunction with 289c to 289e HGB). The Non-Financial Report has been prepared with partial application of the first sentence of the ESRS as a framework in accordance with Section 289d HGB.

A reconciliation of the material issues pursuant to Sections 315c in conjunction with Section 289c (2) HGB and material topics for GESCO with the ESRS topics has been conducted.

In accordance with Section 289c (4) of the German Commercial Code (HGB), the social issues referred to in paragraph 2 were not addressed in any policy, as GESCO did not identify any material impact, risk or opportunity within the scope of the materiality

analysis. During the reporting period, there were no material risks arising from the Company’s own business activities or from business relationships, products and services that were highly likely to have a serious adverse impact on the non-financial aspects pursuant to Sections 315c in conjunction with Section 289c of the German Commercial Code (HGB). Similarly, there were no management-relevant key figures, i.e. the most significant non-financial performance indicators within the meaning of Sections 315c in conjunction with Section 289c(3) of the German Commercial Code (HGB). As part of the environmental information, this NFGR contains the disclosures required under Article 8 of Regulation 2020/852 (EU Taxonomy Regulation) for GESCO in the **EU Taxonomy** chapter.

Eckart GmbH was acquired with retroactive effect from 1 January 2025. At the end of 2024, the GESCO subsidiary AstroPlast Kunststofftechnik GmbH & Co. KG and two long-standing business divisions of Doerrenberg Edelstahl GmbH (foundry and steelworks) were sold, which accordingly leads to changes in the content of the reporting for the 2025 fiscal year.

To provide a transparent insight into the GESCO Group’s sustainability-related issues, no information has been omitted from the following NFGR on grounds of confidentiality or to protect intellectual property.

2. Disclosures in relation to specific circumstances (BP-2)

The reporting period for all qualitative statements and quantitative indicators runs from 1 January 2025 to 31 December 2025, in line with the financial reporting.

The time horizons stated correspond to the ESRS definition: short-term corresponds to the reporting period, medium-term corresponds to a period of one to five years, and long-term to a timeframe of more than five years.

The extent to which the individual guidelines, measures, targets and indicators also relate to the value chain or individual components of the value chain is set out in the following chapters.

Estimates are used for reporting the footprint and certain key performance indicators in the ESRS. The energy data used to calculate Scope 1 and 2 emissions is collected for the months of January to October and extrapolated to the end of the year based on monthly and prior-year figures, as the data from the reporting period is not available until the end of the reporting period (see E1-5). Estimates are also used to calculate Scope 3 emissions, based on internal assessments by on-site experts as well as purchase and sales volumes (see E1-6 and E5-5). The social information in S1 is partly based on extrapolations for administrative and sales locations without their own production facilities (see S1-6). Where further statements within the NFGS apply only to a subset of the scope of consolidation, this is indicated. It is also clearly stated when individual key figures are based on estimates, and the methodological approach is explained accordingly.

The divestments at the end of 2024 enabled a significant reduction in consumption and greenhouse gas emissions, and this also had a considerable impact on the materiality analysis. The acquisition of Eckart GmbH in mid-2025 resulted in an opposite effect.

The list of disclosure requirements under ESRS 2 IRO-2, as well as the list of data points relating to further EU legislation, are set out in [the annex to the NFGS](#). This also applies to the overview of the core elements of due diligence, which was prepared in accordance with ESRS 2 GOV-4. The list of disclosure requirements, which (in some cases) refer to disclosures outside the separate non-financial group statement, is set out in the table below.

Disclosure requirement	Location
GOV-1	Statement on Corporate Governance
GOV-3	Remuneration report
SBM-1	Strategy, Business Model and Value Chain

In line with the Quick-Fix relief measures, we have decided to apply the phase-in arrangement in the following section on 'Workers in the value chain' (S2) within the context of this sustainability report. We intend to continue addressing the relevant issues in future reporting periods and to gather the necessary information to ensure comprehensive and transparent reporting in the future.

Respect for human rights and a commitment to social justice contribute to a more sustainable society. This responsibility encompasses fair wages, safe working conditions and compliance with human rights standards – both within our own operations and among our suppliers. Particularly in global supply chains, we actively identify and minimise risks such as forced labour, child labour and discrimination. As part of the double materiality analysis conducted, we have identified an IRO that could influence our business activities in this area.

Risk: Damage to reputation due to child or forced labour in the supply chain

The existence of child or forced labour in the supply chain can lead to significant reputational damage for our Company. Such practices are at odds with our values and the public's expectations regarding social responsibility and ethical conduct. If our Company is associated with reports of exploitative labour practices, this could not only undermine the trust of customers, investors and partners, but also lead to a decline in sales figures and a negatively perceived brand.

Procedures for engaging workers in the value chain regarding impacts (S2-2)

The GESCO Group has established communication channels that enable direct interaction with employees.

Procedures for addressing negative impacts and channels for raising concerns (S2-3)

Although regular dialogue with workers in the upstream and downstream value chain is not currently possible, GESCO takes an initiative-taking approach to engaging with workers in the value chain. In addition, a whistleblowing system is in place, enabling employees and stakeholders in the value chain to provide direct feedback on any grievances. Subsidiaries also conduct regular supplier audits to directly promote dialogue.

Reporting channels

GESCO has established a complaints system that enables affected parties to report breaches. This system serves as an early warning mechanism to prevent potential breaches at an early stage and, where necessary, to take effective remedial action. Complaints can be submitted via the websites of the companies in the GESCO Group and are processed systematically.

Measures relating to workers in the value chain (S2-4)

The GESCO Group has developed a human rights strategy that includes concrete measures to minimise human rights and environmental risks. Our responsibility extends not only to our own sites but also to the suppliers within our group. A comprehensive risk analysis has been conducted to evaluate potential risks in the supply chain and to define escalation levels for risk mitigation.

Objectives relating to workers in the value chain (S2-5)

GESCO SE has set itself the goal of continuously analysing and minimising human rights and environmental risks. In accordance with the Supply Chain Due Diligence Act (LkSG), GESCO will introduce a central procurement policy incorporating sustainability criteria and train its procurement staff accordingly.

Governance

1. The role of the administrative, management and supervisory bodies in sustainability management (GOV-1)

Executive Board, Supervisory Board and Management

Entrepreneurial thinking shapes the actions of the Executive Board and Supervisory Board. Together, they are increasingly prioritising corporate governance based on sustainability. Regular dialogue between the Executive Board of GESCO SE, the Business Directors of GESCO SE and the Managing Directors of the subsidiaries, as well as their teams, serves to analyse and further develop strategic and sustainability-related issues.

The Executive Board is responsible for preparing the annual financial statements, including the Non-Financial Report.

The Executive Board implements the corporate strategy and key corporate guidelines approved by the Supervisory Board and embeds sustainable practices into day-to-day business operations. It regularly informs the Supervisory Board of progress and challenges. The Supervisory Board approves the strategy, monitors its implementation and ensures that sustainability is regarded as a principal component of the corporate strategy. Where necessary, it may take corrective action. GESCO SE values specialist knowledge and expertise within its management and supervisory bodies and promotes these through further training and the exchange of experience within the Executive Board. The members of the Executive Board are executives with proven expertise in implementing sustainable practices and integrating environmental, social and governance (ESG) aspects into business processes.

The Supervisory Board, on the other hand, has a monitoring and advisory role: the members of the Supervisory Board oversee compliance with corporate policy, ensure that sustainable objectives are considered, and provide support as advisors with specialist knowledge, best-practice examples and insights to drive further development.

GESCO SE pursues several approaches to continuously expand the expertise within the governing bodies:

- Training programmes: Specific training programmes on sustainable practices, risk management and corporate governance are conducted to deepen the bodies' knowledge.
- External experts: GESCO SE engages external experts to address tasks and current challenges in the areas of sustainability and corporate governance.

More detailed role descriptions of the Executive Board and Supervisory Board, as well as fundamental information regarding their areas of activity (details on corporate governance practices, composition, planning, diversity, etc.), are set out in the **Corporate Governance Declaration**.

Based on the CSRD-compliant materiality analysis, the Executive Board and Supervisory Board had defined the strategic Group targets by the end of 2024. Since the 2025 fiscal year, the management of ESG objectives has been integrated into the GESCO Business System (GBS). Consequently, alongside the Executive Board, the Senior Leadership Team (SLT) – comprising the Executive Board, Managing Directors, Business Directors and the Finance Director – bears responsibility for monitoring and managing the ESG objectives.

Further information on the GBS and the new strategic direction is described in Section **1. Strategy, Business Model and Value Chain (SBM-1)**.

The setting and monitoring of the subsidiaries' sustainability targets is integrated into the monthly meetings between the Executive Board, Business Directors and Managing Directors.

Overall responsibility for sustainable development lies with the Executive Board of GESCO SE. In 2025, monitoring processes were established for the strategies, measures and targets set out in the reporting.

Composition of the Executive Board of GESCO SE

	Total	Male	Female
Members of the Executive Board	2	1 (50%)	1 (50%)

Composition of the Supervisory Board of GESCO SE

	Total	Male	Female
Members of the Supervisory Board	4	3 (75%)	1 (25%)
of whom are employees	0	0	0
of which independent members	3 (75%)	2 (67%)	1 (100%)

Sustainability organisation

The subsidiaries of GESCO SE generally have the opportunity and responsibility to identify their own priorities and to establish appropriate policies and processes for managing sustainability-related issues in line with these priorities. GESCO SE supports all such efforts, including those that go beyond compliance with legal standards and regulations, provided they are economically justifiable. This is also enshrined in the Group's Code of Conduct.

Until 2024, the subsidiaries acted independently with regard to making resource management and the product and service portfolio more sustainable, employee responsibility (including safe and fair working conditions), and in the areas of climate protection and energy management. From the start of 2025, a monthly key performance indicator (KPI) reporting format was established at Group level, which also incorporates sustainability metrics. This enables GESCO to set up centralised control processes for specific elements (e.g. reduction targets for energy consumption or resource conservation within its own operations and in the downstream value chain).

Since the beginning of 2025, the coordination of annual key figure collection has been conducted on an ongoing, decentralised basis via the ESG coordinators appointed by the Managing Directors of the respective subsidiaries, using a reporting tool. The collected data is reported to the ESG team. An authorisation management system has been established within the reporting software, through which the commercial managers review and approve the data input from the subsidiaries during the data consolidation process. At holding company level, clear personnel resources are allocated to the Finance department for consolidation and auditing. ESG coordination at group level consolidates the data, checks it on a random basis and takes account of changes in the group structure. As part of ESRS preparation, quality standards for individual complex data points are being developed centrally on an ongoing basis. To optimise and ensure data quality step by step, GESCO has established clear guidelines for data collection and drawn up detailed audit specifications. In the reporting year, the key figures of all significant companies within the financial consolidation scope were recorded in accordance with CSRD/ESRS.

A further focus is on the management of risks in the supply chain and the resulting due diligence obligations. Information on this can be found in the chapter **'Stakeholder Interests and Perspectives' (SBM-2)** and **'Disclosures in Relation to Specific Circumstances' (BP-2)**.

2. Governance in relation to ESRS G1

Business conduct, also referred to as the ethical and principled management of corporate affairs, forms the foundation of a successful company. GESCO's corporate culture, its values and principles guide our interactions with various stakeholders in day-to-day business, protect our reputation and build trust as the basis for cooperation. As described above, the expertise of the executive and administrative bodies regarding aspects of corporate governance is ensured.

GESCO is committed to lawful and ethical business practices. Its principles include, amongst other things, a strict prohibition on corruption and bribery, as well as the protection of whistleblowers reporting potential misconduct. It is GESCO's firm belief that, wherever the Company operates, business must be conducted in accordance with the law and with integrity. GESCO operates in accordance with responsible corporate

governance, which is based, among other things, on a lived corporate and compliance culture as well as GESCO's values. In this way, the Company promotes reliable business conduct founded on long-term economic success and safeguards its reputation. The corporate culture is communicated and promoted through events, training sessions and internal communication channels.

At GESCO, compliance aims to effectively embed and practise adherence to guidelines in day-to-day business. The Company expects all employees in all countries, regardless of their position in the hierarchy, to comply with laws and internal regulations and to behave with integrity and in an exemplary manner. Compliance, rule-abiding and ethical conduct also encompasses the responsible treatment of employees, customers, suppliers and other business partners, as well as society and the environment.

GESCO does not tolerate any breaches of anti-corruption and antitrust laws and is committed to fair competition.

3. Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies (GOV-2)

The Supervisory Board and the Executive Board address the material impacts, risks and opportunities relating to sustainability aspects in different ways. The Audit Committee of the Supervisory Board is presented once a year with an assessment of the Group's current risk portfolio and the current status of risk management implementation.

At the meeting in February 2026, the Supervisory Board and the Audit Committee examined in detail the annual and consolidated financial statements prepared by the Executive Board. In this context, the NFGFR was also discussed. The NFGFR is presented to the Supervisory Board once a year.

When making decisions on major transactions, the Executive Board and Supervisory Board regularly take IROs into account and weigh them up against one another by assessing the advantages and disadvantages of each transaction. We take sustainability aspects into account when evaluating potential acquisitions, allocating operating expenditure, deciding on capital expenditure, and in research and development.

4. Integration of sustainability-related performance in incentive schemes (GOV-3)

During the reporting period, the sustainability-related performance of the administrative, management and supervisory board bodies was neither assessed nor considered in the remuneration policy or variable remuneration. At present, the Executive Board and the Supervisory Board have not envisaged any sustainability-related remuneration conditions.

Further information on remuneration within the GESCO Group can be found in the remuneration report.

5. Statement on due diligence (GOV-4)

Further details on this can be found in the notes (Due Diligence Index).

6. Risk management and internal controls over sustainability reporting (GOV-5)

Since 2021, the GESCO Group has been able to build on existing structures when implementing the ESRS requirements. Nevertheless, the application of the complex European framework presents challenges, particularly in relation to data quality and availability and the interpretation of individual requirements that are insufficiently specific. As in previous years, this led to significant adjustments to the existing reporting structure during the reporting year. The diversity of business models within an investment Company comprising ten corporate groups and a total of seventeen production sites in Germany and abroad further complicates the adoption of a uniform approach and data collection. Added to this were difficulties regarding the availability of information, caused by insufficient data from suppliers and customers, data protection regulations and confidentiality agreements.

To address these challenges in the context of data collection, GESCO is engaging with its stakeholders (**stakeholder involvement**). To manage the differences in business models, the companies were divided into three segments (**referring to strategy, business model and value chain**). The segments are aligned with the target customer sectors. This approach allows for better coverage of similar areas across the subsidiaries. Data collection is also based on a two-stage process, in which a coordinator from the respective GESCO subsidiary was first appointed to input the data into a tool. The data must then be approved by the relevant commercial manager. There are also shared responsibilities when it comes to reporting: the ESG team bears primary responsibility, whilst the Executive Board and Supervisory Board are consulted during the process for a supplementary review and strategic decisions.

The non-financial reporting is an essential component of both external and internal corporate communications and contributes to transparency towards all stakeholders. An ESG risk management framework and internal control system (ICS) are crucial to ensuring the quality and integrity of reporting. These procedures help to identify, assess and manage risks that could impact the Group's sustainability objectives. As part of its risk and opportunity management, GESCO identifies current and potential risks and opportunities arising from its own business activities. Emerging issues are incorporated into GESCO's risk management framework. The relevant risks, including those relating to sustainability, in the areas of the environment, social issues and corporate governance are identified by the responsible parties in the subsidiaries and the holding company, and are assessed and managed on a quarterly basis. GESCO's internal control system is designed to cover the entire business process, with particular emphasis on financial reporting and, consequently, on sustainability-related issues. The control environment consists of internal standards, processes, internal guidelines and the organisational structure, which form the basis for the implementation of internal control throughout the organisation. This enables the internal control system to conduct its functions.

Risks include, for example, ensuring data quality and the completeness of disclosures. Responsibilities for data collection are clearly defined to ensure that the relevant data is recorded and reported correctly. The scope and structure of reporting are determined centrally across the Group, and the relevant IT systems or templates are provided centrally.

To prevent misuse and safeguard data integrity, the Company has introduced dual-control procedures. The responsible risk manager within the Group is tasked with validating the reported results. The management and supervisory bodies are informed and involved at least once a year as part of the NFGR audit and on an ad hoc basis as required.

Our strategy

1. Strategy, Business Model and Value Chain (SBM-1)

With its diversified business model in the field of industrial services and manufacturing, GESCO, as a private equity firm, invests in medium-sized companies that offer technical products and solutions, particularly in the mechanical engineering and industrial sectors. Collectively, the GESCO Group serves a wide range of sectors: mechanical and plant engineering, toolmaking, the confectionery and hygiene industries, the chemical and petrochemical sectors, as well as the oil and gas industry, healthcare, semiconductors, food & beverage, the automotive industry, energy & environment, and the manufacture and maintenance of rail vehicles are just a few of the sectors.

Overall, the portfolio companies of the GESCO Group are divided into three segments:

Materials Refinement & Distribution

- Doerrenberg Group
- Franz Funke Zerspanungstechnik GmbH & Co. KG
- Pickhardt & Gerlach Group

Health Care & Life Science

- AMTRION / United MedTec Holding GmbH (UMT)
- INEX - solutions GmbH
 - Sommer & Strassburger GmbH & Co. KG (under the umbrella of INEX - solutions GmbH)
 - Hubl GmbH (under the umbrella of INEX - solutions GmbH)
- Setter Group

Industrial Assets & Infrastructure

- Eckart Hydraulics GmbH
- MAE Group
- Kesel Group
- SVT GmbH

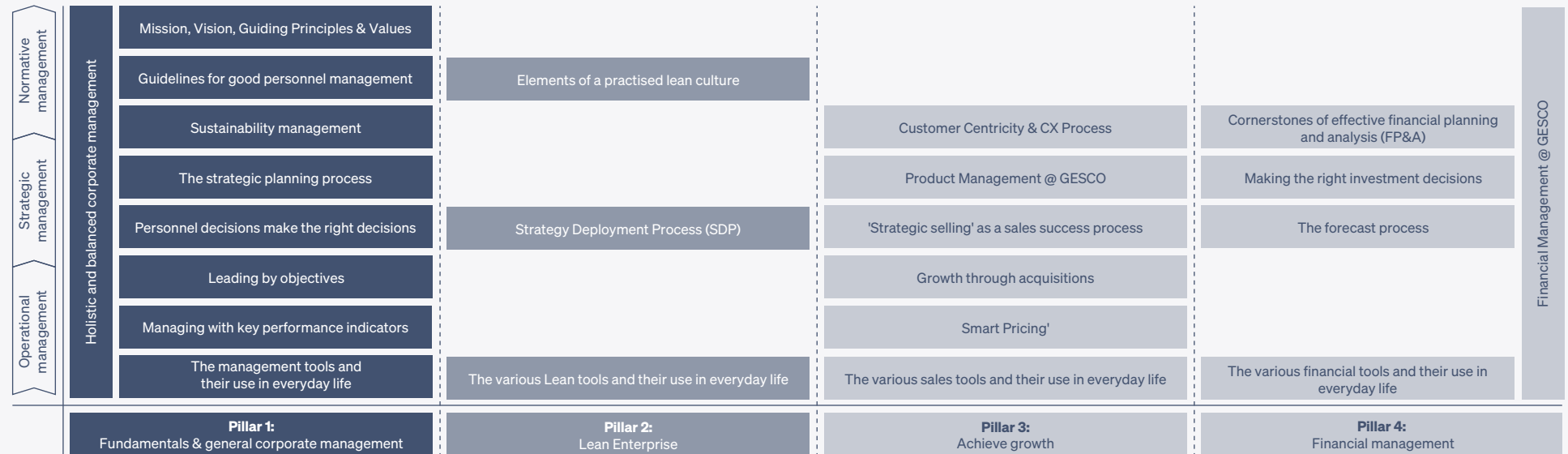
The differences between the companies were considered during the process, in particular during the double materiality analysis, for example when processing the longlist¹ and during the stakeholder survey, where segment- and Company-specific impacts, risks and opportunities were identified and assessed. In addition, globalisation strategies are defined for each subsidiary. Further information on the business model can be found in the Group Management Report under the section **'Group Fundamentals'**.

¹ In materiality analysis, a long list is an initial, comprehensive compilation of potentially relevant sustainability issues, which are subsequently prioritised during the assessment process. It serves as a starting point for identifying the most material issues for the Company.

GESCO has developed a framework for itself and its portfolio companies: the GESCO Business System (GBS). The GBS is a coherent, integrated and modular collection of concepts, methods and tools designed to standardise and professionalise the management of these companies. Its sole aim is to make each individual Company – and thus GESCO as a whole – more successful, valuable and sustainable. The GBS provides simple yet effective guidelines to the question “how do we run our businesses?”. It is not intended to limit the independence and decision-making autonomy of the subsidiaries regarding the questions “where do we operate?” or “what do we do?”, but rather to support, guide and empower them on their own unique path to success.

With the GBS, GESCO pursues a systematic, long-term approach in line with the guiding principle “Method drives success”. The management and leadership guidelines and processes that are essential and indispensable for business success are defined across four key pillars.

Structure of the GBS



The fundamental system of GESCO SE is structured as follows:

Fundamental system



In keeping with the duality between the subsidiaries' operational autonomy on the one hand and the requirement for professional leadership on the other, all subsidiaries can and should define their own corporate mission, vision and values. Only the six guidelines and principles are binding across the Group.

GESCO SE's business activities comprise several key components that work together to increase the value of its portfolio companies:

Identification and acquisition: Identifying and acquiring technologically promising companies from the industrial SME sector. In addition to financial KPIs, ESG factors are also assessed and incorporated into the overall evaluation.

Corporate governance: Contributing expertise and assuming responsibility for strategic direction. German SMEs in particular often lack a coherent ESG strategy, which has been or is being implemented in the subsidiaries with the support of the holding company.

Process optimisation: Optimising production and business processes to increase efficiency. In recent years, many production and business processes have already been analysed and optimised. These include, for example, new layout planning, shop floor management systems, the use of AI solutions and much more. In the 2025 fiscal year, work began on analysing all processes from a lean perspective. Where these analyses have been completed, efficiency has been significantly increased. In addition to shorter lead times, this also results in an even more resource-efficient use of the resources deployed.

Innovation and Development: Identifying market needs and promoting targeted investment in research and development. The continuous improvement of products and product features also promotes the resource-efficient use of input factors.

Sales and Marketing: Expand sales channels and marketing strategies.

Leveraging synergies: Enabling joint procurement strategies, best practices, the exchange of technologies, and so on.

These components form an integrated value chain that promotes the long-term growth and stability of the GESCO portfolio companies.

Our business model is designed to empower our employees through fair working conditions, including health and safety, as well as through our commitment to diversity, equal opportunities, inclusion and belonging. This approach enables our employees to pursue a career that aligns with their individual aspirations, skills and passions.

Overall, the GESCO Group strives to conduct its business as efficiently as possible, thereby conserving resources. The products manufactured – provided they are not consumables such as paper sticks – meet the highest standards of durability. Where appropriate, a circular economy is pursued. Where waste generation is unavoidable, every subsidiary of the GESCO Group operates on the basis of a certified waste management system. With high recycling rates, GESCO supports the overarching goal of minimising the use of primary raw materials. The process of separating, selling and reusing scrap materials helps to minimise waste. Waste generated during the production process is recycled and reused in the form of plastic, paper and wood shavings.

Even within the inherently sustainable business model of cotton bud production, the subsidiary Setter relies on the use of pre-consumer recycled material as a secondary raw material for the production of cotton buds to further reduce its CO₂-footprint. At the subsidiary Funke, production residues (scrap) are increasingly either fed back into its own production process or used elsewhere in the value chain, for example by suppliers. Where it makes economic sense, more resource-efficient materials (e.g. sugarcane paper instead of paper made from wood) are used. These exemplary measures reflect the principles of remanufacture and repurpose and contribute to the sustainable use of resources.

Value chains

Value chains illustrate the individual steps that products must go through in order to ultimately be sold with added value. They describe the paths products take from raw material until they are delivered to customers, including additional services, and how they are handled at the end of their life cycle.

The products offered by GESCO's portfolio companies are often part of complex value chains, such as metal parts, surface treatment materials, and tool or machine components. Due to the heterogeneity of the products and production processes, the portfolio companies each have their own value chains, which, however, cannot be described as typical GESCO value chains. The upstream value chains comprise raw material producers or manufacturers of semi-finished products, which are then further processed at GESCO subsidiaries. In the downstream value chains, the products are further processed or sold to customers. The customers of the portfolio companies are businesses; sales are conducted individually depending on the business model.

As part of the **materiality analysis**, the various upstream and downstream value chains of the subsidiaries within the individual GESCO segments were analysed. The latter serve as clusters for all Group companies that undergo a similar value creation process and are sufficiently homogeneous in structure, particularly with regard to their customer markets.

This NFGR covers both the upstream and downstream value chains. On the one hand, information from the survey conducted under the Supply Chain Due Diligence Act (LkSG) is available for the upstream value chain; on the other hand, the ten largest customers and suppliers by sales per segment – and thus the downstream value chain – were considered as part of the stakeholder analysis. The latter were examined for compliance, occupational safety, environmental protection, quality, ethics and financial stability. The integration of the value chain within the framework of sustainability efforts is of high relevance to GESCO as a group of manufacturing companies in the sectors of Materials Refinement & Distribution, Health Care & Life Science, and Industrial Assets & Infrastructure. At the same time, the value chain, with all its stakeholders, is complex and fragmented. In order to ensure precise management of impacts, risks and opportunities, as well as the information to be reported, key components within the value chain were therefore identified, to which reporting under the NFGR is limited.

In an internal workshop between the ESG team and business directors, the stages of the value chain and their associated stakeholders were defined and visualised. Due to the diversity of their products and production processes, the companies within the GESCO group each have their own value chains, which cannot be classified as typical standard value chains. The upstream value chains comprise raw material suppliers and manufacturers of intermediate products, which are then further processed within the companies of the GESCO Group. The downstream value chain involves the finalisation of products or their sale to customers. The GESCO Group's customers are exclusively business customers. All ancillary processes within the value chain are organised differently depending on the business model.

As a globally active group operating with a complex, international and dynamic supplier network, GESCO is aware of its own social and environmental responsibilities within the value chains. The collaborative partnership between the subsidiaries and their business partners along the value chain is of the utmost importance to all GESCO companies in order to ensure the supply of materials and components as the basis for their own products.

In both the upstream and downstream value chains, the shortage of skilled workers poses a potential risk. Furthermore, there are potential negative impacts on the workforce due to physical and mental strain caused by work, as well as through workplace accidents. In the extraction of raw materials and the production of fossil fuels, negative environmental impacts play a role. In particular, the production of metals generates massive quantities of greenhouse gases through high energy consumption. This presents a potential opportunity: green steel or other low-emission precursors reduce the greenhouse gas footprint in Scope 3, which can positively influence demand for such products.

2. Interests and views of stakeholders (SBM-2)

Stakeholder engagement

GESCO maintains a dialogue with its stakeholders to understand their concerns and incorporate them into strategic decisions and integrates the perspectives of affected stakeholders through structured consultations, in particular through stakeholder surveys. These surveys help to identify the relevant concerns and expectations of stakeholders and incorporate their views into the sustainability strategy. When implementing due diligence obligations and conducting risk analyses, the expertise of external consultants is also considered to ensure a well-founded assessment of risks and opportunities. This ongoing dialogue is regarded as part of the commitment to transparency and accountability.

In 2025, the process for systematically involving the identified stakeholders in the strategy and business model was further refined.

The Executive Board is regularly informed of the stakeholders' views and interests regarding the Company's sustainability-related impacts during meetings to report on the process of complying with the CSRD.

The incorporation of stakeholder perspectives into the materiality analysis process is described in the following section on [materiality analysis](#).

Stakeholder	Forms of dialogue
Owners (shareholders)	Annual General Meeting, Annual Results Press Conference, conference calls, investor days; capital markets events and conferences; roadshows; one-on-one meetings; teleconferences; email contact
Management/Executive Board and senior management	Discussions (with the works council, individual employees, within the SLT), intranet
Employees	(Performance) reviews, discussions with internal safety officers, health and safety committee, staff meetings, works council meetings, employee surveys, intranet, site visits, whistleblowing system, suggestion scheme
Communities (locations)	Direct dialogue
Competitors/market peers	Industry associations, conferences, trade fairs
Potential applicants	Job interviews, trade fairs, website, recruitment consultants
Customers (active)	Direct dialogue, negotiations, customer service
External suppliers	Purchasing discussions, negotiations
Banks/investors	Capital market events and conferences; roadshows; one-on-one meetings and conference calls

Stakeholder engagement and interests (ESRS 2 SBM-2) in relation to the Company's own workforce (ESRS S1-2)

The perspective of employees is gathered through various channels and considered in GESCO's HR strategy. HR managers, for example, work in a spirit of trust with elected employee representatives as well as local works councils or representatives. Further details are provided in the sub-section 'Dialogue with and interests of the company's own workforce (ESRS S1-2)'.

Involvement and interests of stakeholders (ESRS 2 SBM-2) in relation to workers in the value chain (ESRS S2)

The GESCO Group identifies, to the best of its ability, potential and actual breaches of decent working conditions, human rights and environmental regulations within its own supply chains. For annual identification as part of the sustainability assessment, GESCO uses freely available information and surveys of suppliers.

The analyses are circulated internally to management teams and other relevant departments. Group companies investigate any reports received. Appropriate preventive measures and, where necessary, remedial actions are implemented. These are intended to help mitigate, or ideally prevent, adverse impacts arising from GESCO's business activities. In doing so, GESCO aims to implement corporate due diligence obligations with regard to human rights risk analysis. Issues such as child labour, workers' rights, the environment and personal self-determination are at the forefront of this. Countries where the risk of violations is heightened are monitored particularly closely.

The protection of human rights and the environment is one of the fundamental prerequisites for the economic activities of the companies within the GESCO Group. The companies of the GESCO Group have therefore adopted a policy statement in which they set out their strategy for the protection of human rights and certain environmental assets and formulate their expectations regarding respect for human rights and certain environmental assets towards their employees and suppliers. The policy statement also describes in detail how the companies of the GESCO Group fulfil their legal obligations regarding the protection of human rights and certain environmental assets, and which risks they pay particular attention to in this regard, given the nature of their specific business activities.

To ensure the protection of these assets is as effective as possible, the GESCO Group has established a complaints system through which you can report (potential) violations of human rights and specific environmental assets, provided that these (potential) violations have been committed by companies within the GESCO Group or their suppliers.

The aim of the complaints system is to enable GESCO Group companies, through the reports and complaints, to act against impending human rights and environmental violations before people or specific environmental assets actually suffer harm (early warning system). If a violation of human rights or the relevant environmental assets has already occurred, the complaints system helps, where possible, to prevent further violations of the same kind or to minimise the consequences of the damage (remedial measures).

3. Material impacts, risks and opportunities and their interaction with our strategy and business model (SBM-3)

Below we provide an overview of the material IROs identified as part of our materiality analysis. We describe these in detail in the respective thematic chapters. We explain the methodology of our double materiality analysis under **"Description of the procedures for identifying and assessing material impacts, risks and opportunities (IRO-1)"**.

Furthermore, no company-specific IROs were identified that go beyond the topics prescribed by the ESRS.

With regard to the identified material risks and opportunities, there were no events in the reporting year that led to material impacts on our earnings, financial, asset and liquidity position beyond the provisions for environmental protection reported under **E2** ¹. We do not anticipate any significant changes for the next reporting period.

Thanks to our robust business model comprising three heterogeneous segments operating in vastly different markets, and our clear positioning as a powerful group of market and technology leaders, we are well positioned even in economically challenging times.

The following points characterise GESCO's strategy and business model in terms of resilience, relating to the Group's ability to manage significant impacts and risks and to capitalise on significant opportunities:

- Cross-sector diversification: operations in climate-friendly technologies, mechanical and plant engineering, and automation technology. This means lower dependence on individual markets and greater resilience.
- Sustainable focus: A focus on green technologies (e.g. green steel, LNG, rail transport) strengthens competitiveness and long-term market position.
- Adaptability: The ability to respond quickly to market trends and develop innovative products and services. This is crucial to GESCO's resilience.

- Employee retention: Fair pay, further training and occupational safety promote satisfaction and loyalty, and thus productivity and resilience.
- Financial benefits: Sustainable business practices facilitate access to sustainable forms of financing, thereby improving liquidity and financial strength.

Materiality analysis

1. Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

In 2024, GESCO conducted a double materiality analysis for the first time, considering the requirements of the European ESRS framework, and repeated this in the 2025 reporting year. GESCO assigned various roles to the individuals involved in the preparation and drafting of the report. The ESG team at GESCO SE (Sustainability Managers) was responsible for planning, coordinating and conducting the double materiality analysis. The Executive Board assumes overall responsibility and approves the planning, methodology and results of the materiality analysis, as well as the report. The ESG team at GESCO SE explains the materiality analysis process, the roles and responsibilities of the individuals involved, and the results to the Supervisory Board. The Supervisory Board also reviews the NFGFR at the end.

The dual materiality analysis is based on several steps:

1. Firstly, the context of the **corporate strategy** and **business models** is captured through existing business model analyses (Canvas/SWOT analyses). A centralised and a decentralised risk analysis were also implemented to identify both abstract and concrete human rights and environmental impacts, risks and opportunities, including financial risks related to environmental, social and governance issues. This analysis considers the specific activities and geographical circumstances of the subsidiaries in order to identify potential impacts, risks and opportunities, as well as interactions between the affected stakeholders and the Company's operational, financial and sustainability-related aspects. The risk analysis extends to direct suppliers and their upstream supply chains.

2. This was followed by a **stakeholder analysis**, in which relevant stakeholders were identified and classified through a quantitative assessment of their influence and impact. These were incorporated into the double materiality analysis. As not all identified stakeholders could be directly involved, GESCO integrated stakeholder representatives (Business Directors and Managing Directors of the individual subsidiaries) into the process. These representatives were deemed suitable both to contribute their own perspectives and to represent the views of the stakeholders they represent.
3. The next objective was to draw up a longlist representing **all potentially material ESG issues** for the holding company and subsidiaries. To produce a so-called medium list, a systematic survey of stakeholder representatives was conducted. The survey served to qualitatively validate the longlist, subsequently narrow down the issues, and identify the associated impacts, risks and opportunities.
4. To assess the potential impacts both qualitatively and quantitatively, thresholds and an evaluation framework were defined based on the following **ESRS criteria**:
 - Extent: Severity of the impacts on people and the environment.
 - Scope: Geographical and quantitative extent of the impacts.
 - Irreversibility: The extent to which negative impacts can be remedied.
 - Probability: An assessment of how likely it is that the identified impacts will occur.

5. The **potential negative impacts** were prioritised according to their severity and, where applicable, their probability of occurrence, in order to target measures specifically at the most relevant sustainability risks. This prioritisation helped to focus resources on the most urgent issues and to develop appropriate preventive and remedial measures. Positive impacts were also considered according to their relative magnitude and scope.
6. The **assessment of identified risks and opportunities** was conducted according to the following criteria:
 - **Magnitude:** The (potential) magnitude of the fiscal impact is assessed on a scale defined in line with GESCO's risk management framework.
 - **Probability:** The probability that an identified risk will occur, or an opportunity will be realised is assessed on a scale from 0% to 100%.
7. In order to disclose in the NFGR only the information that is of particular significance to the GESCO Group, its stakeholders and the report's audience, a **quantitative materiality** threshold was defined on the basis of statistical analysis methods and a percentage-based assessment relative to the maximum values of the ratings; all IROs falling below this threshold were excluded from the reporting. In addition, qualitative criteria were used to assess the relevance of the identified IROs: the threshold was set on the basis of a qualitative assessment to objectively determine which IROs should be classified as reportable from a corporate perspective. Findings from previous process steps, including stakeholder feedback and analysis of the value chains, were incorporated into this process. Furthermore, human rights-related impacts in particular were immediately classified as material. Whilst the impact threshold is based on quantifiable, statistical analyses and the final qualitative evaluation, the financial materiality threshold was aligned with risk management thresholds in order to draw on existing structures and thereby adequately assess financial stability risks.

A total of nineteen material IROs were identified, comprising four positive and seven negative impacts, five risks and three financial opportunities. The results of the double materiality analysis were validated by stakeholder representatives to ensure that all relevant IROs are included in the reporting.

As part of the recently conducted materiality analysis, we had all impacts, risks and opportunities validated by the Managing Directors and commercial managers of the subsidiaries.

As part of the materiality analysis described above, GESCO identified the IROs that are material to it.

The entire value chain was considered when identifying the IROs. As the GESCO Group consists exclusively of a group of companies in the manufacturing sector, the focus was, in addition to its own business operations, particularly on the upstream value chain and, within that, on direct (i.e. Tier 1) suppliers, supported by the analysis and due diligence obligations arising from the LkSG.

Thematic description of the procedures for identifying and assessing significant impacts, risks and opportunities (ESRS 2 IRO-1)

Risk assessment

The GESCO Group's manufacturing sites are largely located in Germany and are therefore subject to strict standards and laws. By complying with these requirements and implementing rigorous processes, GESCO classifies the environmental impact of its business operations as low. Each month, the subsidiaries are surveyed on environmental risks, which are subsequently assessed according to severity and likelihood of occurrence and reported to the Executive Board. The Group's energy and resource consumption are considered to be the main environmental risks. GESCO has not identified any business activities that are incompatible with a transition to a climate-neutral economy.

Climate protection (ESRS E1)

In the 2025 fiscal year, we conducted climate scenario analyses for seventeen production sites and assessed them according to the three scenarios SSP126, SSP245 and SSP585. In doing so, GESCO continued to address potential risks and opportunities arising from ongoing climate change as part of its materiality analysis in 2025.

GESCO has identified climate-related risks, physical risks and climate-related transition events for production sites worldwide.

Environmental protection and pollution (ESRS E2)

The analysis focused on the production sites of the subsidiaries with regard to environmental protection and pollution.

Water resources (ESRS E3)

With regard to E 3, water consumption and water withdrawal were assessed at the Group's production sites and in the value chains upstream. It is evident that the processes within the GESCO Group are not water-intensive. However, the issue of water consumption plays a greater role indirectly, particularly at the subsidiaries Setter and the companies in the Materials Refinement & Distribution segment, as massive quantities of water are used in the paper manufacturing process as well as in the processing and production of metals and steel. On the other hand, water discharges and the use of marine resources could be excluded, as no specific IROs were identified. No separate consultations on water resources in affected communities were included in the analysis.

Biodiversity and Ecosystems (ESRS E4)

Systemic, physical and transitional risks were considered, such as risks relating to impacts on the extent and condition of ecosystems, as well as direct impacts on biodiversity loss.

With regard to E4, soil sealing in connection with production sites was assessed. Other issues could be excluded as there were no specific use cases.

No analysis was conducted to determine the extent to which GESCO sites are located in or near biodiversity-sensitive areas.

Resource use and circular economy (ESRS E5)

The risks in the area of circular economy were identified through a practical analysis within the subsidiaries. This was based on process reviews along the value chain with supplier and customer representatives in the individual companies, as well as evaluations of material separation, recycling rates and take-back practices. This revealed differing risk profiles depending on the business model: in material-intensive areas (e.g. Setter, Funke, Doerrenberg, INEX), opportunities and risks arising from the use of secondary materials, scrap separation and marketing, and paper-based substitutes were identified. In mechanical engineering, the lack of take-back and recycling schemes was identified as a significant risk in terms of waste generation and demand for primary raw materials, whilst retrofitting/overhauls (SVT, MAE, Kesel) were assessed as effective measures for extending service life and reducing waste. The results were incorporated into the risk assessment, with a focus on the availability and quality of secondary materials, the returnability of products, the recyclability of assemblies, and organisational gaps in end-of-life processes.

Governance (ESRS G1)

The management of risks and opportunities is a central aspect of GESCO's strategy. The Group has introduced rigorous processes to identify, assess and manage significant risks and opportunities relating to its corporate governance.

Corruption and bribery, which fall under G1 Corporate Governance, are key issues for GESCO. This also includes the negative impact on fair business practices and global competition. These issues are of vital importance for ensuring compliance and maintaining the Group's integrity worldwide across all activities and locations.

2. Disclosure requirements in ESRS covered by the non-financial statement (IRO-2)

The following table lists the disclosure requirements that we followed when preparing the sustainability report based on our materiality analysis:

Standard	Description	Disclosure Requirements	Scope of reporting	Designation of DRs	References
ESRS 2	General disclosures	BP-1	Basis for preparation	General basis for preparation of sustainability statements	Page 40
ESRS 2	General disclosures	BP-2	Guidelines for the preparation	Disclosure relating to specific circumstances	Page 40
ESRS 2	General disclosures	GOV-1	Governance	The role of the administrative, management and supervisory bodies	Page 42
ESRS 2	General disclosures	GOV-2	Governance	Information and sustainability issues addressed by the Company's administrative, management and supervisory bodies	Page 44
ESRS 2	General disclosures	GOV-3	Governance	Incorporation of sustainability-related performance into incentive schemes	Page 45
ESRS 2	General disclosures	GOV-4	Governance	Statement on due diligence	Page 45
ESRS 2	General disclosures	GOV-5	Governance	Risk management and internal controls for sustainability reporting	Page 45
ESRS 2	General disclosures	SBM-1	Strategy	Strategy, business model and value chain	Page 46
ESRS 2	General disclosures	SBM-2	Strategy	Stakeholder interests and views	Page 51
ESRS 2	General disclosures	SBM-3	Strategy	Key impacts, risks and opportunities and their interaction with strategy and business model	Page 52
ESRS 2	General disclosures	IRO-1	Management of impacts, risks and opportunities	Description of the process for identifying and assessing material impacts, risks and opportunities	Page 53–73
ESRS 2	General disclosures	IRO-2	Management of impacts, risks and opportunities	Disclosure requirements contained in ESRS and covered by the Company's sustainability statement	Page 56
ESRS E1	Climate change	GOV-3	Governance	Incorporation of sustainability performance into incentive schemes	Page 45
ESRS E1	Climate change	E1-1	Strategy	Climate Change Transition Plan	Page 70
ESRS E1	Climate Change	SBM-3	Strategy	Key impacts, risks and opportunities and their interaction with strategy and business model	Page 52
ESRS E1	Climate change	E1-2	Management of impacts, risks and opportunities	Concepts relating to climate protection and adaptation to climate change	Page 70
ESRS E1	Climate change	E1-3	Management of impacts, risks and opportunities	Measures and resources relating to climate strategies	Page 70
ESRS E1	Climate change	E1-4	Key figures and targets	Targets relating to climate protection and adaptation to climate change	Page 71
ESRS E1	Climate change	E1-5	Key figures and targets	Energy consumption and energy mix	Page 71
ESRS E1	Climate change	E1-6	Key figures and targets	Gross GHG emissions from Scope 1, 2 and 3 categories, as well as total GHG emissions	Page 73
ESRS E1	Climate change	E1-9	Key figures and targets	Expected financial impacts of significant physical and transition risks, as well as potential climate-related opportunities	Phase-In
ESRS E2	Environmental pollution	E2-1	Management of impacts, risks and opportunities	Concepts relating to environmental pollution	Page 74
ESRS E2	Environmental pollution	E2-2	Management of impacts, risks and opportunities	Measures and resources relating to environmental pollution	Page 75
ESRS E2	Environmental pollution	E2-3	Key figures and targets	Targets relating to environmental pollution	Page 76



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Standard	Description	Disclosure Requirements	Scope of reporting	Designation of DRs	References
ESRS E2	Environmental pollution	E2-4	Key figures and targets	Air, water and soil pollution	Page 76
ESRS E2	Environmental pollution	E2-6	Key figures and targets	Expected financial impacts of risks and opportunities related to environmental pollution	Phase-In
ESRS E3	Water and marine resources	E3-1	Management of impacts, risks and opportunities	Concepts relating to water and marine resources	Page 76
ESRS E3	Water and marine resources	E3-2	Management of impacts, risks and opportunities	Measures and resources relating to water and marine resources	Page 77
ESRS E3	Water and marine resources	E3-3	Indicators and targets	Targets relating to water and marine resources	Page 77
ESRS E5	Resource use and circular economy	E5-1	Management of impacts, risks and opportunities	Concepts relating to resource use and the circular economy	Page 78
ESRS E5	Resource use and circular economy	E5-2	Management of impacts, risks and opportunities	Measures and resources relating to resource use and the circular economy	Page 79
ESRS E5	Resource use and circular economy	E5-3	Key figures and targets	Targets relating to resource use and the circular economy	Page 80
ESRS E5	Resource use and circular economy	E5-4	Key figures and targets	Resource Inputs	Page 80
ESRS E5	Resource use and circular economy	E5-5	Key figures and targets	Resource outflows	Page 81
ESRS S1	Own workforce	S1-1	Management of impacts, risks and opportunities	Policies relating to the Company's workforce	Page 85
ESRS S1	Own workforce	S1-2	Management of impacts, risks and opportunities	Processes for engaging the Company's workforce and employee representatives regarding impacts	Page 86
ESRS S1	Own workforce	S1-3	Management of impacts, risks and opportunities	Procedures for addressing adverse impacts and channels through which the Company's workforce can raise concerns	Page 86
ESRS S1	Own employees	S1-4	Management of impacts, risks and opportunities	Action taken regarding significant impacts on the Company's workforce and approaches to managing significant risks and capitalising on significant opportunities relating to the Company's workforce, as well as the effectiveness of these measures	Page 86
ESRS S1	Own workforce	S1-5	Key figures and targets	Targets relating to addressing significant adverse impacts, promoting positive impacts, and managing significant risks and opportunities	Page 87
ESRS S1	Own workforce	S1-6	Key figures and targets	Characteristics of the Company's workforce	Page 88
ESRS S1	Own workforce	S1-7	Key figures and targets	Characteristics of the Company's external workforce	Phase-In
ESRS S1	Own workforce	S1-11	Key figures and targets	Social security	Phase-In
ESRS S1	Own workforce	S1-13	Key figures and targets	Key figures for further training and skills development	Page 89
ESRS S1	Own workforce	S1-14	Key figures and targets	Health and safety indicators	Page 89
ESRS S1	Own workforce	S1-15	Key figures and targets	Key figures for work-life balance	Phase-In



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Standard	Description	Disclosure Requirements	Scope of reporting	Designation of DRs	References
ESRS S1	Own workforce	S1-16	Key figures and targets	Remuneration figures (pay gaps and total remuneration)	Page 89
ESRS S1	Own workforce	S1-17	Key figures and targets	Incidents, complaints and serious impacts relating to human rights	Page 90
ESRS S2	Workforce in the value chain	SBM-2	Strategy	Stakeholder interests and perspectives	Page 51
ESRS S2	Workforce in the value chain	SBM-3	Strategy	Impacts, risks and opportunities and their interaction with strategy and business model	Page 52
ESRS S2	Workforce in the value chain	S2-1	Management of impacts, risks and opportunities	Concepts relating to workers in the value chain	Page 52
ESRS S2	Workforce in the value chain	S2-2	Management of impacts, risks and opportunities	Procedures for engaging workers in the value chain regarding impacts	Page 41
ESRS S2	Workers in the value chain	S2-3	Management of impacts, risks and opportunities	Procedures for addressing adverse impacts and channels through which workers in the value chain can raise concerns	Page 42
ESRS S2	Workers in the value chain	S2-4	Management of impacts, risks and opportunities	Action taken in relation to material impacts on workers in the value chain and approaches to managing material risks and capitalising on material opportunities relating to workers in the value chain, as well as the effectiveness of these actions	Page 42
ESRS S2	Workers in the supply chain	S2-5	Key performance indicators and targets	Targets relating to the management of significant adverse impacts, the promotion of positive impacts, and the management of significant risks and opportunities	Page 42
ESRS G1	Corporate governance	GOV-1	Governance	The role of the administrative, management and supervisory bodies	Page 42
ESRS G1	Corporate governance	G1-1	Managing impacts, risks and opportunities	Corporate culture and corporate governance concepts	Page 92

The table below contains all data points arising from other EU legislation, as listed in ESRS 2 Appendix B. It indicates where the data points can be found in our report and which of these data points have been classified as 'non-material'.

Disclosure Requirements	Data point	Topic of the disclosure requirement	SFDR Reference	Pillar 3 reference	Benchmark Regulation Reference	EU Climate Law reference	Materiality	Reference
ESRS 2 GOV-1	21d	Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		substantial	Page 42
ESRS 2 GOV-1	21e	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		significant	Page 42
ESRS 2 GOV-4	30	Statement on due diligence	Indicator number 10, Table 3 of Annex 1				material	Page 45
ESRS 2 SBM-1	40d-i	Involvement in activities related to fossil fuels	Indicator number 4, Table 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II		not material	
ESRS 2 SBM-1	40d-ii	Activities related to the manufacture of chemicals	Indicator number 9, Table 2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		not significant	
ESRS 2 SBM-1	40d-iii	Involvement in activities related to controversial weapons	Indicator number 14, Table 1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		not significant	
ESRS 2 SBM-1	40d-iv	Involvement in activities relating to the cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		not significant	
E1-1	14	Transition plan for achieving climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	essential	Page 70
E1-1	16g	Companies exempt from the benchmarks agreed in Paris		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12(1) (d) to (g), and Article 12(2)		material	Page 70
E1-4	34	GHG emission reduction targets	Indicator number 4, Table 2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		material	Page 71
E1-5	38	Energy consumption from fossil fuels broken down by source (climate-intensive sectors only)	Indicator number 5, Table 1, and Indicator number 5, Table 2, of Annex 1				significant	Page 71



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Disclosure Requirements	Data point	Topic of the disclosure requirement	SFDR Reference	Pillar 3 reference	Benchmark Regulation Reference	EU Climate Law reference	Materiality	Reference
E1-5	37	Energy consumption and energy mix	Indicator number 5, Table 1 of the Annex				significant	Page 71
E1-5	40-43	Energy intensity in relation to activities in climate-intensive sectors	Indicator number 6, Table 1 of Annex 1				significant	Page 71
E1-6	44	Gross GHG emissions from Scope 1, 2 and 3 categories, as well as total GHG emissions	Indicators 1 and 2, Table 1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		material	Page 73
E1-6	53-55	Intensity of gross GHG emissions	Indicator number 3, Table 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		material	Page 73
E1-7	56	Removal of greenhouse gases and CO ₂ allowances				Regulation (EU) 2021/1119, Article 2(1)	not material	
E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not reported (phase-in option)	
E1-9	66a 66c	Breakdown of monetary amounts by acute and chronic physical risk/ location where significant assets with material physical risk are held		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			Not reported (phase-in option)	
E1-9	67c	Breakdown of the carrying amount of its properties by energy efficiency class		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Not reported (phase-in option)	
E1-9	69	Degree of the portfolio's exposure to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Not reported (phase-in option)	
E2-4	28	Quantity of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted into air, water and soil	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				significant	Page 76
E3-1	9	Water and marine resources	Indicator number 7 Table #2 of Annex 1				essential	Page 77
E3-1	13	Specific concept	Indicator number 8, Table 2 of Annex 1				significant	Page 77



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Disclosure Requirements	Data point	Topic of the disclosure requirement	SFDR Reference	Pillar 3 reference	Benchmark Regulation Reference	EU Climate Law reference	Materiality	Reference
E3-1	14	Sustainable oceans and seas	Indicator number 12, Table 2 of the Annex				not material	Page 77
E3-4	28c	Total volume of water recovered and reused	Indicator number 6.2, Table 2 of Annex 1				not significant	
E3-4	29	Total water consumption in m ³ per net sales from own activities	Indicator number 6.1 Table #2 of Annex 1				not material	
ESRS 2 SBM-3 E4	16a-i		Indicator number 7, Table 1 of Annex 1				not material	
ESRS 2 SBM-3 E4	16b		Indicator 10, Table 2 of Annex 1				not material	
ESRS 2 SBM-3 E4	16c		Indicator number 14, Table 2 of Annex 1				not material	
E4-2	24b	Sustainable practices or approaches in land use and agriculture	Indicator number 11 Table #2 of Annex 1				not significant	
E4-2	24c	Sustainable practices or approaches in the field of oceans/seas	Indicator number 12, Table 2 of Annex 1				not significant	
E4-2	24d	Strategies for combating deforestation	Indicator number 15, Table 2 of Annex 1				not significant	
E5-5	37d	Non-recycled waste	Indicator number 13, Table 2 of Annex 1				significant	
E5-5	39	Hazardous and radioactive waste	Indicator number 9, Table 1 of Annex 1				not significant	
ESRS 2 SBM-3 S1	14f	Risk of forced labour	Indicator number 13, Table 3 of Annex I				not significant	
ESRS 2 SBM-3 S1	14g	Risk of child labour	Indicator number 12, Table 3 of Annex I				not significant	
S1-1	20	Commitments in the field of human rights policy	Indicator number 9, Table 3, and Indicator number 11, Table 1, of Annex I				significant	Page 85
S1-1	21	Regulations on due diligence in relation to matters covered by the fundamental Conventions 1 to 8 of the International Labour Organisation			Delegated Regulation (EU) 2020/1816, Annex II		substantial	Page 85
S1-1	22	Procedures and measures to combat human trafficking	Indicator number 11, Table 3 of Annex I				essential	Page 85
S1-1	23	Concept or management system for the prevention of accidents at work	Indicator number 1, Table 3 of Annex I				essential	Page 85
S1-3	32c	Handling of complaints	Indicator number 5, Table 3 of Annex I				significant	Page 86



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Disclosure Requirements	Data point	Topic of the disclosure requirement	SFDR Reference	Pillar 3 reference	Benchmark Regulation Reference	EU Climate Law reference	Materiality	Reference
S1-14	88b 88c	Number of fatalities and number and rate of accidents at work	Indicator number 2, Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		essential	Page 89
S1-14	88e	Number of days lost due to injuries, accidents, fatalities or illness	Indicator number 3, Table 3 of Annex I				significant	Page 89
S1-16	97a	Unadjusted gender pay gap	Indicator number 12, Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		significant	Page 89
S1-16	97b	Excessive remuneration of members of the management bodies	Indicator number 8, Table 3 of Annex I				significant	Page 89
S1-17	103a	Cases of discrimination	Indicator number 7, Table 3 of Annex I				significant	Page 90
S1-17	104a	Failure to comply with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines	Indicator number 10, Table #1, and Indicator number 14, Table #3, of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		significant	Page 90
ESRS 2 SBM3 S2	11b	Significant risk of child labour or forced labour in the supply chain	Indicators 12 and 13, Table 3 of Annex I				significant, facilitated	Page 51
S2-1	17	Commitments in the field of human rights policy	Indicator number 9, Table 3, and Indicator number 11, Table 1, of Annex 1				significant, made use of concessions	Page 41
S2-1	18	Concepts relating to the workforce in the value chain	Indicator number 11 and No. 4, Table 3 of Annex 1				significant, made use of relief measures	Page 41
S2-1	19	Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		significant, facilitated	Page 41
S2-1	19	Regulations on due diligence in relation to matters covered by the fundamental Conventions 1 to 8 of the International Labour Organisation			Delegated Regulation (EU) 2020/1816, Annex II		material, made use of simplifications	Page 41
S2-4	36	Human rights issues and incidents within the upstream and downstream value chain	Indicator number 14, Table 3 of Annex 1				material, facilitated	Page 42



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Disclosure Requirements	Data point	Topic of the disclosure requirement	SFDR Reference	Pillar 3 reference	Benchmark Regulation Reference	EU Climate Law reference	Materiality	Reference
S3-1	16	Human rights obligations	Indicator number 9, Table 3 of Annex 1, and Indicator number 11, Table 1 of Annex 1				not significant	
S3-1	17	Non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO principles and the OECD Guidelines	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		not significant	
S3-4	36	Human rights issues and incidents	Indicator number 14, Table 3 of Annex 1				not significant	
S4-1	16	Concepts relating to consumers and end-users	Indicator number 9, Table 3, and Indicator number 11, Table 1, of Annex 1				not significant	
S4-1	17	Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines	Indicator number 10, Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		not significant	
S4-4	35	Human rights issues and incidents	Indicator number 14, Table 3 of Annex 1				not material	
G1-1	10b	United Nations Convention against Corruption	Indicator number 15, Table 3 of Annex 1				significant	Page 92
G1-1	10d	Protection of whistleblowers	Indicator number 6, Table 3 of Annex 1				essential	Page 92
G1-4	24a	Fines for breaches of anti-corruption and bribery regulations	Indicator number 17, Table 3 of Annex 1			Delegated Regulation (EU) 2020/1816, Annex II)	significant	Page 94
G1-4	24b	Standards for combating corruption and bribery	Indicator number 16, Table 3 of Annex 1				essential	Page 93

Environmental information

EU taxonomy

Fundamentals

Under the EU Action Plan on Sustainable Finance, redirecting capital flows towards sustainable investments is a key objective. Against this backdrop, Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter the EU Taxonomy Regulation), which, as a uniform and legally binding classification system, defines which economic activities in the EU are considered 'environmentally sustainable'. The results of this classification must be reported annually on a Company-specific basis. In 2021 and 2022, Article 9 of the EU Taxonomy Regulation initially defined criteria for the EU taxonomy environmental objectives 'Climate Change Mitigation' (CCM) and 'Climate Change Adaptation' (CCA). In June 2023, the criteria for the remaining four environmental objectives (3–6) were adopted: 'Sustainable use and protection of water and marine resources' (Water and Marine Resources (WTR)), 'Transition to a circular economy' (Circular Economy (CE)), 'Pollution prevention and (PPC)) and 'Protection and restoration of biodiversity and ecosystems' (BIO). In the reporting year 2025, GESCO made use of the exemptions provided for in the new Delegated Act (EU) 2026/73 of 4 July 2025.

An economic activity is considered taxonomy-eligible if it falls within the description of the economic activity. A taxonomy-eligible economic activity is considered taxonomy-compliant if it makes a significant contribution to at least one of the six environmental objectives without significantly undermining another environmental objective; nor does it contravene the minimum social standards. To ensure compliance with the minimum social standards, Article 18 of the EU Taxonomy Regulation stipulates that the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the fundamental principles and rights set out in the eight core conventions laid down in the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work (ILO core labour standards), and from the International Bill of Human Rights, must be followed.

In the 2025 reporting year, GESCO SE reports taxonomy-eligible sales and OpEx. To identify taxonomy-eligible business activities and assess taxonomy compliance, GESCO conducted the following steps in the 2024 reporting year, which were updated in the 2025 reporting year.

1. Conducting a detailed portfolio screening for each subsidiary to identify taxonomy-eligible economic activities. Enabling activities and transitional activities were also considered here.
2. Requesting sales, CapEx and OpEx figures from the commercial managers of the subsidiaries
3. Assessment of taxonomy compliance based on the substantial contribution.
4. Assessment of taxonomy compliance based on the DNSH criteria
5. Assessment of minimum social protection at the level of economic activities

Based on these audit principles, GESCO has identified the following EU taxonomy economic activities as eligible for its subsidiaries:

Environmental objective		Economic activity	Description
CCM Climate protection	6.16.	Infrastructure for low-carbon shipping	With its hydrogen loading arms, SVT makes an important contribution to the operation of infrastructure for transshipment and modal shift in ports
CCM Climate protection	7.6.	Installation, maintenance and repair of renewable energy technologies	SVT conducted maintenance on its equipment in 2025
CCM Climate change	9.2.	Market-oriented research, development and innovation	In 2025, SVT incurred expenditure on R&D activities for product innovations. This relates in particular to the new Symetric NEO loading arm, which can be used, amongst other things, for the loading of CO ₂ and thus makes a significant contribution to enabling Carbon Capture and Storage (CCS) processes.
CE Circular economy	5.2.	Sale of spare parts	SVT, Amtrion and Eckart sell standard spare parts for their loading and support arms as well as hydraulic swing motors.

The following activities with potential taxonomy eligibility were identified; however, they fall below the 10% materiality threshold and were therefore not assessed for taxonomy compliance in the reporting year: CCM 3.1 Manufacture of renewable energy technologies (INEX: filter/membrane housings for synthetic fuels/biogas), CCM 3.2 Manufacture of equipment for the production and use of hydrogen (SVT: loading arms), CCM 3.4 Manufacture of batteries (PGW: EMONI component), CCM 3.19 Manufacture of components for rail vehicles (MAE: wheel set presses), CCM 4.1 Electricity generation using photovoltaics (PV systems at MAE, SVT, PGW), CCM 6.4 Operation of personal mobility/cycling logistics facilities (bike leasing), CCM 6.5 Transport by motor vehicle (company vehicles), CCM 6.6 Road freight transport (commercial vehicles), CCM 7.2 Renovation of existing buildings (Setter, SVT), CCM 7.3 Installation/maintenance/repair of energy-efficient appliances (MAE), CCM 7.5 Installation/maintenance/repair of measurement, regulation and control devices for building energy efficiency (Eckart: Solar-Log), as well as CE 5.5 Product-as-a-Service/outcome-based models (Kesel: leasing programmes). These activities are continuously monitored with regard to materiality and potential future compliance checks.

The review of taxonomy compliance for the remaining reported economic activities revealed that none of the taxonomy-eligible economic activities could meet all criteria. The reason for this is, on the one hand, that not all of GESCO's subsidiaries were able to fully meet the minimum social safeguards. On the other hand, not all technical assessment criteria could be demonstrated.

Accounting method

The performance indicators were determined on the basis of the IFRS applicable to the consolidated financial statements and consider all fully consolidated Group companies. The performance indicators are based on the respective definitions set out in Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, Annex 1.1.1 (Sales), 1.1.2 (CapEx) and 1.1.3 (OpEx).

Sales

Sales is reported and defined as taxonomy-eligible sales (numerator) divided by the total sales of the GESCO consolidated financial statements in accordance with IFRS within the meaning of Article 2(5) of Directive 2013/34/EU (denominator). Taxonomy-eligible sales means that part of net sales from goods or services, including intangible goods, which is associated with taxonomy-eligible economic activities during the fiscal year.

CapEx

The denominator of CapEx is the sum of capital expenditure, which comprises the following items:

- IAS 16 Tangible assets, paragraph 73, subparagraph (e), points (i) and (iii);
- IAS 38 Intangible Assets, paragraph 118, subparagraph (e), items (i);
- IAS 40 Investment Property, paragraph 76, subparagraphs (a) and (b) (for the fair value model);
- IAS 40 Investment Property, paragraph 79(d), subparagraphs (i) and (ii) (for the cost model);
- IAS 41 Agriculture, paragraph 50, subparagraphs (b) and (e);
- IFRS 16 Leases, paragraph 53(h).

The numerator of CapEx comprises portions of the capital expenditure included in the denominator relating to:

- assets or processes associated with taxonomy-eligible / taxonomy-compliant economic activities
- The expansion of taxonomy-compliant economic activities or the conversion of taxonomy-eligible economic activities into taxonomy-compliant economic activities ("CapEx Plan")
- The acquisition of output from taxonomy-eligible / taxonomy-compliant economic activities and individual measures through which the target activities are conducted in a low-carbon manner or greenhouse gas emissions are reduced.

In the reporting year, there was no CapEx plan within the meaning of Annex I, No. 1.1.2.2. of Delegated Regulation (EU) 2021/2178.

No significant taxonomy-eligible capital expenditure was identified in the 2025 reporting year.

OpEx

Total operating expenses (OpEx denominator) during the fiscal year comprise direct non-capitalised costs for research and development, building renovation, short-term leases, repair and maintenance, and other expenses related to the day-to-day maintenance of Tangible assets.

The OpEx numerator comprises parts of the operating expenses included in the denominator relating to:

- Assets or processes associated with taxonomy-eligible / taxonomy-compliant economic activities
- The expansion of taxonomy-compliant economic activities or the conversion of taxonomy-eligible economic activities to taxonomy-compliant economic activities ("CapEx Plan")
- The acquisition of output from taxonomy-eligible / taxonomy-compliant economic activities and individual measures through which the target activities are conducted in a low-carbon manner or greenhouse gas emissions are reduced.

The metric is defined as taxonomy-eligible OpEx (numerator) divided by the total OpEx (denominator) of the GESCO Group.

REPORTING FORM FOR THE KPIS OF NON-FINANCIAL ENTERPRISES

Proportion of sales, CapEx and OpEx from goods or services associated with taxonomy-eligible or taxonomy-compliant economic activities – Disclosure for fiscal year 2025 (summary KPI)

KPIs	Total	Proportion of taxonomy-compliant activities	Taxonomy-compliant activities	Proportion of taxonomy-compliant activities	Breakdown of taxonomy-compliant activities by environmental objective							Proportion of enabling activities	Proportion of transitional activities	Unassessed / non-material activities	Taxonomy-compliant activities in the previous fiscal year (2024)	Proportion of taxonomy-compliant activities in the previous fiscal year (2024)
					Climate action	Adaptation to climate change	Water	Circular economy	Environmental pollution	Biodiversity						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Sales	€494,972,652.18	10.9%	€0.00	0.0%	6.9%	0.0%	0.0%	3.9%	0.0%	0.0%	0.0%	0.0%	5.7%	€0.00	0.0%	
CapEx	€16,992,452.95	0.0%	€0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.8%	€0.00	0.0%	
OpEx	€8,205,010.97	12.3%	€0.00	0.0%	6.9%	5.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	€0.00	0.0%	

Proportion of sales from products or services associated with taxonomy-compliant or taxonomy-oriented economic activities – Disclosure for fiscal year 2025 (breakdown by activity)

Economic activities	Code	Taxonomy-compliant KPIs (proportion of taxonomy-compliant sales)	Taxonomy-compliant KPI (monetary value of sales)	Taxonomy-compliant KPI (proportion of taxonomy-compliant sales)	Environmental objective of taxonomy-compliant activities							Enabling activity	Transitional activity	Proportion of taxonomy-eligible activities that comply with the taxonomy
					Climate protection	Adaptation to climate change	Water	Circular economy	Environmental pollution	Biodiversity				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
CCM Climate protection	6.16.	6.90%	EUR0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	EUR0.00	EUR0.00	0.0%	
CE Circular economy	5.2.	3.95%	EUR0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	EUR0.00	EUR0.00	0.0%	
Total compliance by target					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%				
Total KPI value (turnover)		10.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	

Proportion of operating expenses (OpEx) arising from products or services linked to taxonomy-compliant or taxonomy-oriented economic activities – Disclosure for fiscal year 2025 (breakdown by activity)

Economic activities	Code	Taxonomy-compliant KPIs (proportion of taxonomy-compliant OpEx)	Taxonomy-compliant KPI (monetary value of OpEx)	Taxonomy-compliant KPI (proportion of taxonomy-compliant OpEx)	Environmental objective of taxonomy-compliant activities								Enabling activity	Transitional activity	CCA Adaptation to climate change-eligible activities that comply with the taxonomy
					Climate protection	Adaptation to climate change	Water	Circular economy	Environmental pollution	Biodiversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
CCM Climate protection	7.6.	6.93%	EUR0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	EUR0.00	EUR0.00	0.0%		
Taxonomy-compliant share of taxonomy-eligible activities	9.2.	5.38%	EUR0.00	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	EUR0.00	EUR0.00	0.0%		
Total compliance by target					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%					
Total KPI value (turnover)		12.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		

Climate change (E1)

GESCO SE aims to meaningfully reduce environmental impacts through the core business of its subsidiaries and thereby make important contributions to society as a whole. For 2025, the focus was on the further development of sustainability management, the reduction of energy consumption through the use of renewable energies, and the transition to more sustainable materials and processes. The Managing Directors of the subsidiaries see the greatest negative impacts of business activities on sustainability issues in the area of energy and resource consumption. As energy consumption in the course of business activities is also the main driver of GESCO's greenhouse gas emissions, the reduction of energy consumption goes hand in hand with targeted decarbonisation.

Our material impacts, risks and opportunities related to climate change (E1 SBM-3)

The GESCO Group has not yet conducted a resilience analysis within the meaning of the CSRD. Nevertheless, its strategy is geared towards climate change resilience: through cross-sector diversification into climate-friendly technologies, mechanical and plant engineering, and automation, GESCO reduces dependencies and increases resilience. The key impacts, risks and opportunities (IROs) relating to climate change were identified via a double materiality analysis rather than a resilience analysis, based on portfolio and process assessments, regulatory requirement analyses (e.g. ESRS/EU Taxonomy), energy and emissions data, and stakeholder feedback from the subsidiaries.

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1–5 years	>5 years
Impact 1 (actually negative): Increase in greenhouse gas emissions due to the use and harvesting of wood in the supply chain	■				■	
Impact 2 (actually positive): The products manufactured by the Group already support climate-friendly industries and create transition technologies			■			■
Impact 3 (actually negative): Negative impacts on climate change due to high energy consumption in the manufacture of paper sticks		■		■		
Impact 4 (actually negative): High energy consumption in the production of paper in the upstream supply chain	■				■	
Risk 1: Economic impacts arising from the use of energy- and CO ₂ -intensive cast and steel products in the manufacturing processes of subsidiaries operating in the Materials Refinement & Distribution and Industrial Assets & Infrastructure segments	■			■		
Risk 2: Further rises in energy prices are putting pressure on the subsidiaries' cost structures and having a negative impact on their margins		■		■		

Impact 1 (actually negative): Increase in greenhouse gas emissions due to the use and harvesting of wood in the supply chain

The use of natural resources such as wood for paper production contributes to an increase in greenhouse gas emissions and thus exacerbates the climate crisis. Paper is the most important raw material for Setter, and its sustainable sourcing is crucial to reducing our climate-related impacts.

Impact 2 (actually positive): The products manufactured within the Group already support climate-friendly industries and create transition technologies.

The products manufactured within the Group are already actively supporting climate-friendly industries and promoting the use of transition technologies. Subsidiaries such as MAE, with its wheel set presses for rail vehicles, and SVT, with its hydrogen loading arms, are helping to drive forward environmentally friendly sectors such as rail transport and decarbonisation. Furthermore, many of our products are key components in the development of innovative technologies aimed at mitigating climate change. Technologies such as CCS (Carbon Capture Storage), battery technology, e-mobility and 3D printing/robotics are examples of how our company's solutions make a valuable contribution to strengthening a sustainable and independent economy.

Impact 3 (actually negative): Negative impact on climate change due to high energy consumption in the manufacture of paper sticks

The production of paper sticks at Setter is an energy-intensive process, as it requires significant amounts of heat and electrical energy for the various processing steps, including the preparation of the raw material. This energy intensity has a direct impact on our Company's carbon footprint.

Impact 4 (actually negative): High energy consumption in paper production within the upstream supply chain

The production of paper as a raw material is also an energy-intensive process that has a significant negative impact on the environment. The high energy consumption stems from the need to provide massive quantities of heat and electrical energy for various processing stages, such as the preparation of raw materials, pulp extraction and the drying of paper webs. This energy-intensive production leads to increased greenhouse gas emissions and places a burden on the environment.

Risk 1: Economic impacts arising from the use of energy- and CO₂-intensive cast iron and steel products in the manufacturing processes of subsidiaries operating in the Materials Refinement & Distribution and Industrial Assets & Infrastructure segments

Almost all of the subsidiaries require steel for the manufacture of their machinery, plant and intermediate products. In manufacturing, steel is one of the most energy-intensive metals. A rise in energy prices or future CO₂ pricing could significantly increase production costs, which would put pressure on the subsidiaries' profit margins. These financial burdens are particularly critical as they jeopardise GESCO's competitiveness in an increasingly environmentally conscious market and could undermine the Company's financial stability. This risk is a climate-related transition risk.

Risk 2: Further rises in energy prices are straining the cost structures of the subsidiaries and having a negative impact on their margins.

The persistently high energy prices are leading to additional costs – particularly for subsidiaries with energy-intensive manufacturing processes. A further rise in energy prices or consistently high prices represent a business risk and have a negative impact on margins. This risk is also a climate-related transition risk.

Transition plan for climate change mitigation (E1-1)

Sustainable business practices in the context of climate change mitigation are an essential component of GESCO's sustainability strategy. Despite the priority given to reducing greenhouse gas emissions, there is currently no up-to-date transition plan with clear, long-term targets. As a first step, GESCO plans to incorporate the results of the climate scenario analysis carried out (see chapter 'Thematic description of the procedures for identifying and assessing material impacts, risks and opportunities (ESRS 2 IRO-1)') into a comprehensive transition plan in accordance with the CSRD, EU Taxonomy and EUDR over the next two years, with a view to 2026. This plan is to include concrete measures to reduce greenhouse gas emissions and consider both regulatory requirements and stakeholder expectations.

Policies in connection with climate change mitigation and climate change adaptation (E1-2)

To date, GESCO has not formulated any group-wide concepts on the subject of climate change mitigation and climate change adaptation. Nevertheless, the subsidiaries have addressed this issue individually and have taken measures or formulated plans. In line with the operational autonomy of the subsidiaries, it is their responsibility to prioritise efficient and effective sustainability initiatives within the context of their individual sustainability strategies. There is a shared conviction that economically sustainable behaviour secures future success, and that taking environmental factors into account avoids follow-up costs and increases process efficiency. GESCO is in continuous dialogue with the subsidiaries regarding the further development of their respective sustainability strategies.

Actions and resources in relation to our climate change policies (E1-3)

Due to GESCO's diverse business model, no group-wide measures have been implemented to date. GESCO's subsidiaries are implementing specific measures across their own key areas of focus to put their climate strategies into practice. Clear responsibilities for compliance with environmental regulations are established within the companies, particularly with regard to the certification systems in use; internal controls and regular training ensure implementation within the decentralised operating model. To reduce their energy-related footprint, individual companies source 100% green electricity (including AMTRION, Kesel and SVT), conduct regular energy audits and are expanding photovoltaic installations on roofs and open spaces, with the result that more than half of the companies now use their own renewable electricity. Operational efficiency measures include the switch to LED lighting, the introduction of company car policies with a higher proportion of electric and hybrid vehicles (including AMTRION, INEX, MAE, SVT), and the expansion of charging infrastructure at sites (including PGW, INEX). In production, plant efficiency and process quality are being specifically improved. MAE, for example, is improving thermal insulation by installing a cold storage seal; Setter uses machine waste heat for space heating. Looking ahead, Overall Equipment Effectiveness (OEE) will be established group-wide as a key performance

indicator for availability, performance and quality, in order to systematically optimise energy-intensive plants. The specific impacts of these decarbonisation levers have not yet been quantified but are to be determined within future transition plans.

Targets in connection with climate change mitigation and climate change adaptation (E1-4)

Within the GESCO Group, targets for climate change mitigation and climate change adaptation are set decentrally by the subsidiaries and adapted to their different business models and risk profiles. The Executive Board and Supervisory Board define group-wide key targets for this purpose and prioritise their implementation as part of the strategy and budget processes. Across the board, the Group pursues three key objectives: reducing energy-related consumption across all companies and increasing the share of renewable energy in the Group's electricity mix to 80% by 2030. To implement this, specific, measurable targets are derived within the companies. Concrete emission reduction targets have not yet been defined for the reporting year 2025 but are also to be established as part of the development of a transition plan.

Our energy consumption and energy mix (E1-5)

The climate intensity of our business activities is generally classified according to NACE codes. The GESCO Group operates primarily in two climate-intensive sectors: steel and metal processing, and the manufacture of paper products. In metal processing, energy-intensive core processes dominate the overall balance, including rolling, which requires high levels of electrical energy due to significant mechanical loads; welding and finishing, which involve precise temperature control and high process heat; and surface treatment through polishing, grinding and sandblasting, which require mechanical and, in some cases, thermal energy. In addition, cutting, bending, punching and grinding are further electricity-intensive processing steps that influence the energy balance. In paper manufacturing – classified as an energy-intensive sector under EU Regulation (EC) No 1893/2006 – significant energy consumption occurs particularly in the production of paper products, such as those for confectionery and hygiene applications. Beyond the actual manufacturing process, energy use in transport and logistics – for both raw materials (e.g. steel and alloys) and finished products – contributes further to the overall energy intensity. This sector- and process-specific

breakdown forms the basis for a robust assessment of energy intensity and serves as a starting point for efficiency improvements.

The figures for reported consumption are based on higher heating values (HHV). To assess the comparability of the figures, the following changes in the Group structure must be considered: AstroPlast GmbH & Co. KG was still included in the energy balance for the 2024 reporting year and, with a high proportion of nuclear energy, had a significant impact on the energy mix. This Company was sold on 31 December 2024 and is therefore no longer included in the 2025 calculation. Furthermore, the sale of part of the Doerrenberg company, also on 31 December 2024, has eliminated a very energy-intensive process. The steel foundry division had a particular impact on total energy consumption in 2024. However, due to the high proportion of renewable energy at Doerrenberg, the proportion of fossil and renewable energy sources has also changed significantly. In the 2025 reporting year, Eckart GmbH was included for the first time as a new subsidiary. The sub-subsidiaries Tremblay and BAV were additionally surveyed or extrapolated in the 2025 reporting year. As the production sites of the subsidiaries are geographically distinct, double counting is ruled out. There is no energy generated on-site and sold to third parties, nor are there any internal energy flows or 'sales' within the organisational boundaries. In principle, only final energy consumed is recorded. The electricity mix is broken down into fossil, nuclear and renewable sources, considering contractually guaranteed certificates of origin (green electricity tariffs).

Energy consumption and energy mix¹

	Unit	2025	2024	Change in %
Fuel consumption from coal and coal products	kWh	0	0	N/A
Fuel consumption from crude oil and petroleum products	kWh	540,311	890,740	-39.3
Fuel consumption from natural gas	kWh	20,013,547	27,904,853	-28.3
Fuel consumption from other fossil sources	kWh	1,459,180	180,807	+707.0
Consumption of purchased or received electricity, heat, steam and cooling from fossil sources	kWh	7,584,051	1,841,265	+311.2
Total energy consumption from fossil fuels	kWh	29,584,051	30,817,665	-4.0
Share of fossil fuels	%	64	49	+14.9
Consumption from nuclear sources	kWh	768,391	4,863,359	-84.2
Share of nuclear sources	%	2	8	-6.1
Fuel consumption for renewable sources	kWh	205,674	882,299	-76.7
Consumption of purchased/received electricity, heat, steam and cooling from renewable sources	kWh	15,425,798	26,156,461	-41.0
Consumption from self-generated renewable energy	kWh	313,677	189,698	+65.4
Total consumption of renewable energy	kWh	15,945,150	27,228,458	-41.4
Share of renewable energy	%	34	43	-8.8
Total energy consumption	kWh	46,297,592	62,909,482	-26.4

¹ As data for the end of 2025 is not yet available, consumption figures for five subsidiaries have been estimated for the one to three-month period. The year-end figures were assumed based on data from the previous year and projections for the current year. The company Tremblay was fully extrapolated due to data availability. A number of reclassifications were also made in accordance with ESRS, which also resulted in significant changes compared with the previous year. The sales companies operating abroad are not included, but they do not have any significant energy consumption either.

Energy generation

	Unit	2025	2024	Change in %
Renewable energy generation	kWh	349,654	226,229	+35.3
Non-renewable energy generation	kWh	0	0	N/A

Self-generated energy from renewable sources comprises the energy generated on-site via the companies' PV systems. The data is derived from direct measurements of the companies' own systems.

Energy intensity

	Unit	2025	2024	Change in %
Net sales from activities in climate-intensive sectors	TEUR	343,466	377,542	-9.9
Net sales (other)	TEUR	150,354	136,619	+9.1
Total net sales (annual financial statements)	TEUR	493,820	514,081	-4.1
Total energy consumption from climate-intensive sectors per net sales from climate-intensive sectors	kWh/EUR	0.13	0.16	-18.7

Total energy consumption is defined as the sum of all purchased and self-generated energy quantities used during the reporting period in the climate-intensive sectors. Net sales in climate-intensive sectors can be linked to the total sales in the annual financial statements through quantitative reconciliation. Energy intensity is calculated by dividing total energy consumption by sales.

Greenhouse gas emissions (gross and net) in the categories of Scope 1, 2 and 3 GHG emissions from categories 1, 2 and 3 (E1-6)

Between the reporting periods of 2024 and the balance sheet date of 2025, significant changes have occurred in the GESCO Group's value chain which have a material impact on greenhouse gas emissions and their calculation. As at 31 December 2024, the subsidiary AstroPlast and two divisions of Doerrenberg were sold. Both units were energy-intensive and had a particular impact on Scope 2 emissions. The Doerrenberg 'steel foundry' division also had a significant impact on total energy consumption in 2024. The carbon footprint for 2024 was therefore adjusted to exclude AstroPlast's data. Due to the complexity of the Doerrenberg split, the 2024 data was not adjusted to exclude the divested parts of Doerrenberg. In the 2025 fiscal year, Eckart GmbH was acquired and consolidated for the first time. The sub-subsidiaries Tremblay and BAV were additionally surveyed or extrapolated. These structural changes mean that the GHG footprint for 2024 and 2025 is only comparable to a limited extent. To ensure methodological consistency, the CO₂ factors in all surveyed categories were harmonised to the 2024 factor levels. However, the main sources of the CO₂ factors have not changed. They are primarily calculated by the Department for Energy Security & Net Zero and EXIOBASE v3.8.2.

For individual subsidiaries, not all consumption data was available at the end of 2025. The missing monthly figures were validated and extrapolated based on reliable data from the previous year and current trend projections. Distribution companies abroad are not included in the emissions calculation, but do not generate any significant emissions. Overall, the reported GHG emissions for 2025 reflect both the changed consolidation basis and the standardised methodology; deviations from 2024 result primarily from portfolio effects (divestments/investments) and not from methodological changes.

Greenhouse gas emissions

	2025	2024	Change in %
Scope 1 – Gross GHG emissions			
Emissions by category	[t CO ₂ e]	[t CO ₂ e]	
1.1 Stationary combustion	4,395	6,167	-28.7
1.2 Mobile combustion	657	676	-2.9
1.3 Process emissions	0	0	N/A
1.4 Fugitive emissions	2	58	-96.9
Scope 2 – Gross GHG emissions			
2 Purchased energy (market-based)	3,538	8,268	-57.2
2 Purchased energy (site-based)	7,191	8,334	-13.7
Scope 3 – Gross GHG emissions			
3.4 Transport and distribution (upstream)	29,624	8,880	+233.6
3.5 Waste generated during operations	2,062	1,441	+43.1
3.6 Business travel	1,331	1,019	+30.6
3.7 Employee commuting	1,978	1,786	+10.8
3.9 Transport and distribution (downstream)	11,382	21,512	-47.1
Total emissions (market-based)	54,968	58,141	-5.5
Total emissions (site-based)	58,621	49,873	+17.5

No data was collected for the Scope 3 categories 'Purchased goods and services', 'Capital goods', 'Downstream use of sold products' and 'Use of sold products' due to insufficient data availability and tracking.

The Scope 3 category "Energy-related emissions (upstream)" was excluded, as grid losses in power lines or in fuels do not occur on a significant scale. As there is no direct control over the operational processes of the rented or leased tangible assets in the upstream value chain, data collection for the Scope 3 category "Rented/Leased Tangible Assets (Upstream)" was excluded.

No data was collected for the category “Disposal of sold products at the end of their useful life”, as machinery and plant are durable and consist largely of steel components that are recycled. Similarly, products such as turned brass parts from Funke are recycled at the end of their useful life.

Leasing machinery or plant to customers does not feature in any of our subsidiary’s business models; therefore, the Scope 3 category ‘Rented/Leased Fixed Assets (Downstream)’ was excluded from the data collection.

As GESCO is not a franchisee and does not acquire shares or equity interests, the categories ‘Franchise’ and ‘Investments’ were also excluded from the data collection.

Greenhouse gas intensity

	2025	2024	Change in %
	[CO ₂ eq/TEUR]	[CO ₂ eq/TEUR]	
Total GHG emissions (site-based) per net sales	343,466	377,542	-9.0
Total GHG emissions (market-based) per net sales	150,354	136,619	+10.0

Environmental pollution (E2)

As part of its reporting on the use of substances of concern and their impact on the environment, GESCO has identified processes at ECKART and PGW that require the use of substances that may pollute water. ECKART and PGW have developed comprehensive strategies, measures and targets to prevent water pollution and ensure their environmental responsibility. Both companies pursue an integrated safety and environmental policy based on continuous improvement and legal requirements.

Material impacts, risks and opportunities relating to air, water and soil pollution (E2)

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1–5 years	>5 years
Impact (potentially negative): Water pollution caused by the use of hazardous substances in production		■				■

Impact: Water pollution caused by the use of hazardous substances in production

The use of hazardous substances in production has the potential to cause significant negative environmental impacts. For example, manufacturing at PGW and Eckart generates contaminated water that must be disposed of appropriately. The use of cyanide-based processes at PGW is subject to strict legal requirements due to its status as a major accident site, which increases the likelihood of water pollution. In Germany, a major-accident establishment is an industrial facility that falls within the scope of the Major Accidents Ordinance (12th BImSchV) due to the storage or use of hazardous substances above certain quantity thresholds. These establishments are subject to strict safety requirements for prevention and damage mitigation. Furthermore, Eckart uses perchloroethylene to degrease products prior to painting, which poses a significant risk to people and the environment in the event of direct contact. Should substances enter the water cycle in the event of leaks or technical faults, this could have a significant impact on the surrounding environment.

Policies in connection with water pollution (E2-1)

A central element of both companies’ approaches to handling water-polluting substances is the implementation of closed-loop systems that prevent direct contact between chemicals and the environment, particularly groundwater.

At Eckart, perchloroethylene is used in an automated degreasing process that takes place entirely within a closed unit, with vapours being extracted and evacuated before the cleaning units are opened.

PGW has similar systems in its electroplating facilities, where process wastewater is treated centrally in an on-site wastewater treatment plant before being discharged into the municipal sewerage system. PGW is a subsidiary of Gesco AG operating in the steel finishing sector. Through the safety report pursuant to Section 9 of the Major Accidents Ordinance (StörfallV), it considers the heightened safety requirements applicable to operational areas where hazardous substances are handled in significant quantities. It operates electroplating facilities for the finishing of strip steel and must ensure that its operational processes do not pose any serious risks to employees, the environment or the local community. As part of its safety management system, PGW adheres to strict safety principles focusing on plant safety, occupational health and safety, and hazard prevention management. The company policy, established by the management, serves as a guideline for all employees in the safe performance of their work and commits them to striving for continuous improvements in the areas of safety, health and environmental protection, as well as to complying with all legal requirements.

GESCO does not currently have a central corporate strategy in this regard, as this is an extremely specific issue that affects only PGW and ECKART – that is, just two of its ten subsidiaries.

Actions and resources related to water pollution (E2-2)

Both companies also rely on comprehensive training programmes to raise awareness and train their employees in the handling of hazardous substances and the prevention of environmental risks. These programmes include annual training sessions on the safe handling of chemicals as well as emergency drills to respond to potential incidents.

In ECKART's production processes, perchloroethylene is used in a closed, automated system to degrease products prior to painting. This process is designed to ensure that there is no direct contact between employees and the substance or the environment. Perchloroethylene is handled exclusively in sealed containers, which are filled into and removed from the system under vacuum conditions. Degreasing takes place in a separate, enclosed cleaning chamber using perchloroethylene vapour. Before the chamber is opened, it is evacuated to reduce the vapour concentration to below 1 g/m³ to ensure safe handling. In addition, spill trays and the use of so-called Safe-Tainers provide further protection. The Company conducts regular training sessions, which take place at least once a year in accordance with the provisions of the GefStoffV (Hazardous Substances Ordinance). The last training session took place on 9 September 2025 and is documented in the training log. Furthermore, the use of perchloroethylene is monitored through regular qualitative checks, which assess acid absorption capacity and alkalinity reserve on a monthly basis. An annual solvent analysis is also conducted. External calibrations of the limit value transmitters and tests in accordance with Section 29 of the Federal Emission Control Act (BlmSchG) and the Hazardous Substances Ordinance (AwSV) are conducted for the entire plant, with all results duly documented.

In the area of hazard source analysis, PGW has systematically investigated potential safety risks in its operational areas. In doing so, hazard sources such as mechanical failure, material mix-ups or inadequate training measures were identified. The safety relevance of the plant components was determined using information on hazardous substances in accordance with Annex I of the StörfallV, with the operational units where there is a risk of a major accident being described in detail. Particular attention was paid to the electroplating facilities, which present an elevated risk, especially with regard to the handling of acutely toxic substances such as cyanides, nickel sulphates and other chemicals. PGW has also implemented a comprehensive emergency management system, which includes an alarm and emergency response plan. This plan sets out responsibilities, describes the procedures for raising the alarm and defines the measures that must be taken to mitigate risks in an emergency. Given the location



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of the operational area within an industrial estate, it was concluded that, in the event of an incident, potential impacts on neighbouring areas and the environment cannot be ruled out with certainty. However, sufficient preventive measures have been taken to minimise these risks.

The safety reports also addressed the management of hazardous substances in the relevant storage areas. PGW emphasises the importance of the correct storage and handling of hazardous substances to avoid an increased risk of incidents and implements organisational and technical safety measures to this end. At present, no domino effect is apparent for PGW in neighbouring businesses and facilities, meaning that incidents at PGW do not increase the likelihood of an incident in neighbouring areas.

Targets related to water pollution (E2-3)

Both companies aim to continue to prevent any incidents involving water-polluting substances. This also includes the objective of training 100% of employees who come into contact with these substances through their work, as well as continuing to comply with all regulatory limits.

Air, water and soil pollution (E2-4)

As part of its reporting on the use of substances that may pose a risk to water and their impact on the environment, Eckart, as part of the GESCO Group, provides information on the use of perchloroethylene in its production processes. Perchloroethylene, a chemical substance frequently used in industrial applications, is a colourless and odourless liquid. It is non-flammable and non-explosive, but poses potential health risks, including possible carcinogenicity, and is classified as toxic to aquatic organisms with long-term effects. The facility has a total capacity of 500 litres of perchloroethylene, with annual consumption amounting to approximately 160 litres of fresh product. This quantity is replenished and checked annually. The risks to employees and the environment can therefore be assessed as exceptionally low, a view supported by the fact that there have been no incidents to date.

The PGW provides information on the use of substances that may pose a risk to water, in particular sodium cyanide and copper cyanide, in electroplating processes. Cyanides are solid, white-coloured substances with a characteristic bitter almond odour. They are non-flammable, highly water-soluble (≈ 370 g/l at 20 °C) and exhibit basic behaviour (pH ≈ 11.15 in aqueous solution). Relevant thermal properties include a melting point of approximately 563.7°C and decomposition below 300°C; explosion limits and flash point are not applicable. Due to their chemical properties, they form metal-cyanide complexes, which are required for precise, smooth and firmly adhering metallic deposits in electroplating, particularly for brass deposition (copper/zinc). Annual consumption in the 2025 fiscal year amounted to 71.6 tonnes. Here too, there were no incidents in the 2025 reporting year.

The issue of microplastics does not play a role in either production process.

Water and marine resources (E3)

Water is an essential but limited resource. High water consumption puts a strain on ecosystems, exacerbates droughts and increases the energy required for water treatment and transport. There is significant potential for savings, particularly in industry. Resource conservation is one of the GESCO Group's core objectives. Sustainable management involves using water efficiently, reducing waste and promoting reuse, including in the upstream supply chain.

Material impacts, risks and opportunities relating to water and marine resources (E3)

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1-5 years	>5 years
Impact (actually negative): High water consumption in the production of paper rolls by suppliers to the Setter Group	■					■

Impact: High water consumption in the production of paper rolls by suppliers to the Setter Group

The production of paper rolls requires high water consumption, which can result in environmental impacts in the upstream supply chain. Industrial water consumption can affect the long-term availability of water resources and contributes to various environmental and social challenges. These include, amongst others, the drying up of water bodies, loss of biodiversity, soil salinisation and erosion. For people, this can lead to risks such as water scarcity and health problems, which may also have socio-economic impacts depending on the region.

Policies relating to water and marine resources (E3-1)

There is currently no group-wide policy regarding the use of water resources, particularly in the upstream supply chain. Nevertheless, the subsidiaries concerned have addressed this issue individually and have taken measures or formulated plans. This applies in particular to the Setter Group, which has engaged intensively with the resource use of its upstream suppliers.

GESCO is in constant dialogue with the Setter Group to jointly identify risks and reduce their impact.

Actions in connection with water and marine resources (E3-2)

To minimise risks in the supply chain, Setter places great emphasis on its suppliers' practices and their ability to meet standards. Key criteria in the selection of suppliers include ISO certifications, the relevance of which is particularly evident in ISO 14001, which addresses water consumption and environmental management. We also look for certifications such as FSC and PEFC, which guarantee sustainable forestry. The EcoVadis and EMAS systems also play a crucial role in assessing suppliers' sustainability practices. In practice, process water is generally reused several times, thereby significantly reducing the demand for fresh water. Wastewater is also treated before being discharged into nearby rivers, the water quality of which is regularly monitored. Our suppliers also implement measures to further reduce their water consumption, thereby actively contributing to sustainable water management throughout the supply chain.

Targets related to water and marine resources (E3-3)

The Setter Group aims to continuously review water management within the supply chain. This includes promoting sustainable water management among suppliers to ensure that all partners actively contribute to reducing water consumption and water pollution.

Resource use and circular economy (E5)

The GESCO Group regards resource efficiency as a key issue. In addition to its generally increasing importance, reflected in stricter legal requirements and competition for raw materials, the issue of resource conservation has also become a competitive factor among subsidiaries. It is therefore of particular importance to GESCO to track resource consumption across all companies in order to derive targeted control measures.

Our material impacts, risks and opportunities related to resource use and the circular economy (E5 SBM-3)

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1-5 years	>5 years
Impact 1 (actually positive): Promotion of the circular economy through sustainable use of materials		■		■		
Impact 2 (potentially negative): Potential negative impacts due to a lack of take-back and recycling schemes in mechanical engineering		■				■
Impact 3 (actually positive): Reduction in waste through extended product lifecycles in mechanical engineering		■				■

Impact 1: Promoting the circular economy through sustainable use of materials

The subsidiary Setter develops paper sticks that represent an environmentally friendly alternative to plastic sticks. These biodegradable products, which are made from sustainable or recycled materials, contribute to the reduction of waste and environmental impact. The subsidiaries in the Materials Refinement & Distribution and Industrial Assets & Infrastructure segments also place great emphasis on the separation, sale and reuse of scrap, for example through software-supported processes at INEX. Targeted material separation enables better recyclability and integration into the production process, thereby reducing dependence on new raw materials. The sale of valuable scrap generates additional sales and reduces the environmental impact of landfill.

Impact 2: Potential negative impacts due to a lack of take-back and recycling schemes in mechanical engineering

The current lack of circular economy business models within the GESCO Group that provide for the take-back and recycling of products in mechanical engineering has potentially negative environmental impacts. Without these key elements, the creation of a functional circular economy is significantly hindered. Products that are not taken back or recycled contribute to the accumulation of waste and lead to increased consumption of raw materials, which places a burden on the environment. The failure

to integrate sustainable practices into the production process runs counter to the goals of resource conservation and waste reduction, which has a negative impact on the environmental footprint of the Company and the industry as a whole.

Impact 3: Waste reduction through product lifecycle extensions in mechanical engineering

The introduction of the 'retrofit' business model, as well as the overhauls of used equipment at SVT, MAE and Kesel, not only enable market share growth but also contribute significantly to extending the life cycles of machinery and equipment. Updating and refurbishing existing equipment reduces the need for new production resources, thereby reducing waste volumes. These practices support the principles of the circular economy by maximising the service life of machinery and minimising waste production. Reducing waste leads to a lower environmental impact because less waste ends up in landfill and overall resource use is optimised.

Policies relating to resource use and the circular economy (E5-1)

At the heart of the Group's environmental approach lies the conservation of resources, the promotion of the circular economy and the reduction of environmental impacts throughout the entire value chain.

The following overview shows the main material inflows and outflows per segment:

Materials Refinement & Distribution

- Resource inflows: scrap and semi-finished products made of steel/stainless steel, alloying additives, consumables and operating materials (pickling agents, lubricants, coolants/cleaning agents), packaging (wood, cardboard)
- Resource outflows: refined steel ingots, castings and semi-finished products; value scrap (separated and marketed); process residues (spent sand, refractory linings, filter dust) and packaging waste sorted by type

Health Care & Life Science

- Resource inflows: stainless steel/aluminium components, electrical parts and assemblies, paper and fibre raw materials (including pre-consumer recyclate), auxiliary materials (adhesives, inert gases, cleaning/pickling agents), packaging
- Resource outflows: medical/food-related products and assemblies (e.g. support arm systems, stainless steel containers/pressure pipes, paper sticks); production residues (metal shavings, paper cuttings) for reuse/recycling; separately collected packaging waste

Industrial Assets & Infrastructure

- Resource inflows: steel/stainless steel, aluminium, purchased parts (mechanical, electrical/electronic), hydraulic and pneumatic components, lubricants/coolants, surface treatment agents, packaging
- Resource outflows: Machinery and equipment (machine tools, presses, loading arms) including spare parts; returns for retrofitting/overhaul; production residues (offcuts, shavings) and separately collected packaging waste

To reduce the use of primary raw materials and to strengthen secondary and renewable resources, the Group pursues a circular strategy with three key components. The first component relates to the retrofit business model, which extends the life cycles of existing plant through general overhauls and technological upgrades, particularly for machines with a service life of over 15 years. This reduces material requirements and the need for new investments. The second pillar aims to increase recycling rates – particularly for stainless steel – through the systematic separation, marketing and reuse of scrap, in order to keep recyclable materials in the cycle and minimise waste. The third component involves the avoidance of production waste through software-supported process optimisation and quality-assured separation of recyclable materials in accordance with ISO 14001. In addition, we are strengthening sustainable procurement and the use of renewable and secondary resources. This includes initiatives to prevent waste by reducing errors and rejects, as well as the consistent reuse of material flows. Production waste (e.g. plastics, paper, metal shavings) is collected separately, recycled and – where possible – returned to the manufacturing process as secondary resources. This holistic approach ensures that resource efficiency, extended product lifespans and closed material cycles systematically contribute to reducing the Group's environmental footprint.

Actions and resources related to resource use and the circular economy (E5-2)

The GESCO Group implements specific measures for resource use and circular economy that directly target material usage, waste prevention and closed material cycles. All subsidiaries operate certified waste management systems and cooperate closely with recycling companies. High recycling rates, particularly for stainless steel, are achieved through consistent separation, marketing and reuse of scrap. Production waste such as plastics, paper and metal shavings is collected separately, recycled and returned to processes as secondary raw materials. In the 2025 reporting year, the 'scrap rate' metric was integrated into the monthly monitoring process. This measure makes it possible to provide transparency regarding offcuts and scrap, to initiate targeted process optimisations and thus increase recycling rates, as well as to further reduce the use of primary raw materials.

In packaging management, single-use packaging is being reduced and reusable systems expanded. Kesel uses lighter cardboard boxes instead of single-use wooden crates, replaces single-use Euro pallets with reusable pallets, and consolidates shipments into groupage loads; Eckart has switched its entire packaging system to recycled cardboard and paper, thereby avoiding plastic packaging altogether. At MAE, the focus is also on the reuse of packaging materials. Even for general production supplies, such as rags or spill mats, many subsidiaries now rely on suppliers with more sustainable exchange systems rather than disposable products.

Software-supported optimisations are used to boost production-related efficiency: INEX minimises waste through laser-based cutting planning, thereby reducing material waste. Setter develops paper solutions from chlorine-free bleached pulp and sugarcane fibres and has brought the relevant processes to series production to reduce primary material requirements and promote bio-based alternatives. These measures establish closed material cycles, extend product lifespans and reduce the demand for primary raw materials across multiple stages of the value chain. In the retrofit sector, existing plants are systematically overhauled and technically upgraded: MAE, SVT, Kesel and other companies offer comprehensive refurbishment and remanufacturing services, including the take-back of used products, the overhaul of ship and land loading arms, and the expansion of the spare parts business to extend service life.

Targets in relation to resource use and the circular economy (E5-3)

GESCO has established clear targets across material flows to measurably improve efficiency, quality and environmental impact. Overall, we aim to reduce the scrap rate by 10% by 2030 compared to the base year 2025, thereby permanently reducing material consumption, emissions and costs.

Resource inflows (E5-4)

The subsidiaries of the GESCO Group utilise several key resources throughout their value-added assembly and manufacturing processes. Metallic materials such as stainless steel, as well as steel bars, steel blocks and steel castings, are essential; due to their corrosion resistance and durability, they form the core of numerous products. In addition, GESCO is increasingly relying on recycled aluminium for lightweight, stable applications. Electricity is central to plant operations; energy use is continuously optimised, and the share of renewable energy is being expanded. In manufacturing, chemicals and auxiliary materials such as grinding pastes, cleaning agents, shielding gases, greases, lubricants and pickling agents, adhesives and coolants, as well as solvents, are also used. Water is drawn for production purposes, with the aim of minimising consumption in a sustainable manner. GESCO uses a decentralised certification system that reflects the diversity of its business models and products. Each subsidiary complies with the standards and approvals relevant to its business, including ISO (e.g. 9001, 14001), ASME, SELO, CRN, KEA, UKCA and JIS, to ensure consistently high quality and safety standards in development, production and operation. In addition, the Group applies the cascade principle: direct suppliers are contractually obliged to hold defined certificates and meet defined standards; these requirements are passed on to downstream suppliers throughout the supply chain. This creates a consistent level of compliance whilst allowing for decentralised implementation at Company level, thereby strengthening quality, safety and sustainability throughout the value chain.

Resource inflows

	Unit	2025	2024	Change in %
Total weight of products and technical and biological materials used	kg	66,900,292	75,510,783	-11.4
Total weight of biological materials (and biofuels used for non-energy purposes)	kg	26,304,277	32,573,731	-19.2
Percentage of biological materials (and biofuels used for non-energy purposes)	%	39.3	43.1	-9.3
Total weight of secondary components, products and materials used	kg	11,249,344	7,993,413	+40.7
Proportion of the total weight of products and technical and biological materials (B&F) used	%	16.8	10.6	+6.2

To calculate and estimate material weights, recyclability and secondary components, the subsidiaries draw on several data sources and assumptions. The primary sources used are delivery notes containing weight details, as well as ERP data from purchasing, production and retail for all purchased parts, consumables and supplies, packaging and fixed assets. Where weight data is missing, rough estimates are made based on comparable components and parts lists. In the new machinery business, it is assumed that the total weight of the new machinery delivered corresponds to the weight of the goods purchased. The recyclability of packaging is derived from the waste balance. In the absence of reliable data on the recycled content in purchased components, the recycled content for steels is set at 30%; for other materials, no reliable figures in kg or % are available, so conservative assumptions were made or no allocation was made in those cases. In particular, in the processing of steel, there is no reuse, only recycling.

The subsidiaries BAV and Tremblay are not included in this assessment due to a lack of transparent and reliable data, nor are holding and sales companies that do not exhibit significant resource inflows.

Resource outflows (E5-5)

The GESCO Group consistently aligns key product lines with circular economy principles, from design through use and maintenance to end-of-life. In the Industrial Assets & Infrastructure segment, machine tools and clamping systems are designed to be modular, repairable and easy to dismantle; retrofits and overhauls typically extend the technical service life to 20–30 years. At the end of the life cycle, around 95% of the materials used, predominantly metals, can be dismantled by material type and returned to established recycling loops. In the Materials Refinement & Distribution segment, steel ingots, castings and semi-finished products are primarily manufactured from scrap; the design of the surface treatments enables subsequent separation and further material recycling in metallurgical processes. In the Health Care & Life Science segment, Setter uses renewable, bio-based raw materials for paper swabs and a design that supports recyclability and compostability, thereby substituting plastic. Across the board, the Group adheres to the principles of durability, reparability, refurbishment/ remanufacturing, ease of disassembly and recycling, as well as the use of secondary materials and bio-based alternatives, in order to conserve primary raw materials, minimise waste and return a high proportion of recyclable materials to the cycle.

Products and materials

	Unit	2025	2024	Change in %
Total weight of materials used	kg	83,309,784	87,619,306	-4.9
Total weight of the recyclable content in products	kg	47,148,082	48,472,134	-2.7
Percentage of recyclable content in products	%	56.6	55.3	+2.4
Total weight of recyclable content in product packaging	kg	1,022,139	1,146,982	-10.9
Percentage of recyclable content in products	%	1.2	1.3	-0.1

The subsidiaries BAV and Tremblay are not included in this analysis due to a lack of transparent and reliable data, nor are holding and sales companies that do not have significant resource inflows.

Waste

The subsidiaries of the GESCO Group classify and dispose of all waste in accordance with the Waste Catalogue Ordinance (AVV) and channel recyclable streams into the recycling process in an organised manner. Relevant waste streams arise in particular as steel scrap and residual materials from stainless steel processing (cutting, punching), which are returned to metallurgical cycles as high-quality scrap. Other significant waste streams include packaging waste (cardboard, film), chemical waste from consumables and operating materials (e.g. lubricants, coolants and cleaning agents, emulsions), surface treatment waste from finishing processes (e.g. pickling and cleaning agents), and process-specific residues from metallurgical applications (spent sand, linings and refractory materials, filter dust). In addition, organic fractions (biomass/organic waste), wood, residual waste and cable scrap are generated. The materials contained in the waste primarily comprise metals (stainless steel, steel, metals from cables), plastics (packaging and process plastics), paper/cardboard and wood, as well as chemical components and their residues: emulsions, cleaning agents, pickling agents, paint waste, absorbent and filter materials, acids (e.g. sulphuric acid) and alkalis. Metallurgical processes also generate ceramic/refractory materials and resin- or ceramic-based filter dusts. These material profiles determine the respective treatment and recovery routes required and enable the material to be fed into recycling or disposal streams in a sorted manner.

Data collection and the calculation of waste volumes are based on direct measurements and documented waste records provided by external waste management service providers in the form of weighing slips or invoices, supplemented by data from internal systems (ERP/merchandise management, waste database). Monthly reporting consolidates volumes and types by waste code, ensures traceability and enables plausibility checks and trend analyses. Where detailed information is missing, volumes are estimated using delivery and weighing data and reconciled with previous period figures; this ensures that data quality remains transparent and consistent across companies.

Waste

	Unit	2025	2024	Change in %
Total weight of waste generated	kg	8,870,308	7,953,795	+11.5
Total weight of non-recycled waste	kg	748,489	2,712,782	-72.4
Percentage of non-recycled waste	%	8.4	34.1	-76.5

Hazardous waste

	Unit	2025	2024	Change in %
Total weight of hazardous waste diverted from disposal	kg	1,604,506	8,254	19,333.1
Preparation for reuse	kg	0	0	N/A
Recycling	kg	1,602,998	8,254	+19,320.9
Preparation for other processes	kg	1,508	0	N/A
Total weight of hazardous waste intended for disposal	kg	538,888	1,916,753	-71.9
Incineration	kg	391,248	829,982	-52.9
Landfilling	kg	16,640	1,086,272	-98.5
Other methods of disposal	kg	131,000	499	+26,152.5
Total weight of hazardous waste and radioactive waste generated	kg	0	8,216	N/A

Non-hazardous waste

	Unit	2025	2024	Change in %
Total weight of non-hazardous waste diverted from disposal	kg	6,069,354	5,385,942	+12.7
Preparation for reuse	kg	850,970	157,855	+439.1
Recycling	kg	5,170,084	5,117,190	+1.0
Other processes	kg	48,300	110,897	-56.4
Total weight of non-hazardous waste intended for disposal	kg	657,561	642,846	-11.7
Incineration	kg	509,755	558,681	-8.8
Landfilling	kg	120,285	84,165	+42.9
Total weight of non-hazardous waste destined for disposal via other methods of disposal	kg	27,521	0	N/A

The subsidiaries BAV and Tremblay are not included in this analysis due to a lack of transparent and reliable data, nor are holding and sales companies that do not generate significant resource inflows.

Social

Own workforce (S1)

The GESCO Group aims to guarantee all employees an attractive and secure workplace. It is in line with the Company's principles that cooperation between the Executive Board, management and employees is characterised by open and constructive dialogue, as well as mutual trust and respect.

Material impacts, risks and opportunities related to our own workforce (S1 SBM-3)

Within the GESCO Group, various categories of employees are affected by the significant impacts, including full-time employees, part-time employees, apprentices and interns, self-employed and freelance workers, temporary agency workers, management and executives, and Company pensioners. Temporary agency workers were given lower priority in the assessment of impacts, risks and opportunities. The following IROs apply generally to all subsidiaries and their employees.

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1–5 years	>5 years
Opportunity 1: Long-term safeguarding of operational performance through strong employee retention		▪				▪
Impact 1 (actually positive): Fair pay for employees and voluntary social benefits boost staff satisfaction and foster loyalty to the Company		▪		▪		
Impact 2 (potentially negative): Lack of an overarching strategy for training and skills development		▪		▪		
Opportunity 2: Financial opportunities through targeted training programmes to improve health and safety and productivity		▪			▪	
Opportunity 3: Increasing business success by attracting and retaining suitable Managing Directors and executives		▪			▪	
Risk 1: There is generally an increased risk of workplace accidents in the manufacturing companies of the GESCO group		▪		▪		

Opportunity 1: Long-term safeguarding of operational performance through strong employee retention

Securing and expanding the business activities of the subsidiaries is an integral part of the GESCO Group's strategy to position the companies for the future. Through innovation, product development and the expansion into new sectors, GESCO is growing the Group and enabling employees to develop their skills, offering job security

through a forward-looking Company as well as flexibility through new ways of working, technologies and business models. This can have a positive impact on the GESCO Group's earnings.

Impact 1: Fair remuneration for employees and voluntary social benefits strengthen employee satisfaction and promote loyalty to the Company

Fair remuneration and voluntary social benefits enhance the satisfaction and motivation of GESCO Group employees, which promotes productivity and corporate success. Regular pay rises, based on collective agreements, as well as profit-sharing through variable pay components, contribute significantly to employee satisfaction. Furthermore, voluntary social benefits such as staff discounts, holiday and Christmas bonuses, a 13th month's salary and allowances demonstrate that employees' interests are taken seriously. This transparent and fair remuneration policy conveys to employees an appreciation and recognition of their achievements, which not only boosts motivation and productivity but also leads to greater staff retention.

Impact 2: Lack of a comprehensive strategy for training and skills development

The absence of a structured and coordinated strategy for training and skills development means that each subsidiary acts independently, thereby failing to optimally foster the development of skills and talent. The lack of clear structures, such as potential analyses, comprehensive competence management and group-wide talent programmes, can impair the visibility and traceability of employee potential, making it difficult to identify talent and specifically promote those suited to leadership roles. The current fragmented approach means that employees cannot benefit from the best practices and training resources of other subsidiaries. This reduces the efficiency of training measures and can lead to an uneven distribution of knowledge and skills within the Company.

Opportunity 2: Financial opportunities through targeted training programmes to improve occupational safety and productivity

The GESCO Group is committed to occupational safety and makes a significant contribution to the health and satisfaction of its employees through training and skills development. This reduces workplace accidents and sickness-related absences, which also lowers the associated costs for our companies. Furthermore, these initiatives contribute to higher productivity and foster a responsible corporate culture. Safe

working conditions enable stress-free and more efficient work, improve the working atmosphere in the long term and strengthen trust in the employer.

Opportunity 3: Boosting business success by attracting and retaining suitable Managing Directors and senior executives

The targeted recruitment and retention of qualified Managing Directors and executives represent a significant opportunity for business success. These key positions are crucial for effectively implementing the business strategy and achieving the Company's long-term goals. A strong and stable management team ensures that challenges are tackled swiftly and innovative ideas are encouraged, which has a positive impact on competitiveness. Retaining suitable executives is particularly important, as frequent staff turnover in these roles not only entails costly recruitment processes but also jeopardises the continuity and stability of the Company. By clearly promoting and valuing the Company's leadership, long-term retention and the development of managers can be fostered. This leads not only to increased employee satisfaction but also to a positive corporate culture that attracts and retains talent.

Risk 1: There is generally an increased risk of workplace accidents in the manufacturing companies of GESCO's subsidiaries

In manufacturing companies, there is a fundamentally higher risk of workplace accidents, which has a significant impact on operational processes. Workplace accidents can not only have a lasting negative effect on productivity but also lead to high direct and indirect costs. Direct costs result from medical expenses, continued wage payments, as well as potential claims for damages and fines. Indirect costs can significantly disrupt the efficiency of operational processes, as injured employees must be replaced, leading to a loss of expertise and experience. This can result in production stoppages, delays in production and, ultimately, a decline in the order book. Furthermore, frequent workplace accidents can damage the Company's image, which may deter potential customers and business partners.

Policies related to our own workforce (S1-1)

In its Human Rights Policy Statement, the GESCO Group is committed to ambitious standards of human rights protection and to compliance with relevant internationally recognised instruments, in particular the UN Guiding Principles on Business and Human Rights. Our policies regarding our own workforce explicitly include the prevention of human trafficking, forced labour and child labour, and are enshrined in the Code of Conduct and relevant guidelines. Occupational health and safety are managed through a decentralised management system comprising regular risk assessments, training, occupational health services, health and safety committees and reporting channels (including a whistleblowing system). To eliminate discrimination and promote equal opportunities, we pursue a zero-tolerance policy towards harassment and explicitly record all protected characteristics: ethnic origin, skin colour, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national origin and social background. We promote diversity and inclusion through fair, performance- and competence-based HR decisions, programmes to attract female talent (e.g. Girls' Day), language courses and integration support for employees with a migrant background, as well as the barrier-free integration of people with disabilities. These policy commitments to inclusion are aimed particularly at potentially vulnerable groups within our workforce and are implemented through clear processes, training and regular monitoring.

Code of Conduct

The GESCO Group's Code of Conduct sets out key principles regarding occupational health and safety, equality and the health of employees, which are given the highest priority. GESCO implements effective measures and expects all employees to comply with safety regulations and take responsibility for a safe working environment. All employees are required to report potential hazards immediately. Furthermore, GESCO is committed to promoting a respectful corporate culture and prohibiting discrimination of any kind. Personnel decisions are based exclusively on competence and performance.

The Code of Conduct has been approved by the Executive Board of GESCO SE. As the Group is not organised centrally, the Managing Directors of the subsidiaries function as points of contact for questions regarding compliance with the Code. The Code of Conduct applies to all employees of the GESCO Group and is also expected of business partners who adhere to similar standards. (Further information in the chapter **Corporate Governance (G1)**).

Equal Opportunities and Equality

It is in line with the principles of GESCO SE set out in the **Code of Conduct** ⁷ to respect human diversity within the workforce and to treat one another with respect. In personnel decisions, competence, personal suitability and work performance are the sole determining factors. No cases of discrimination were reported in the reporting year, which the GESCO Group regards as confirmation of the Code of Conduct and the corresponding objectives. The companies within the GESCO Group explicitly and unreservedly pursue a policy of equal opportunities in their day-to-day practice. Regardless of legal obligations, this is a matter of course. They are committed to attracting more female applicants, take part in initiatives such as 'Girls' Days' and seek to engage with schools and universities.

The integration of people with disabilities and those from migrant backgrounds is a matter of course. The GESCO Group promotes access to the primary labour market for all people of working age. Where necessary, employees from migrant backgrounds are supported in their integration through language courses or assistance with dealing with the authorities. Co-determination and inclusion are put into practice through regular and trusting engagement with the works councils. Appropriate and market-based remuneration across the companies is ensured, among other things, by the fact that some subsidiaries are members of IG Metall and the associated collective agreements.

Processes for engaging with our own workforce and employees' representatives about impacts (S1-2)

Employee engagement is a central element of the GESCO Group's corporate culture. At Group level, there is regular dialogue between the Executive Board and the works councils. Within the individual companies, responsibility for active dialogue lies with the Managing Directors and management. Formats such as regular meetings with the works council, staff meetings and employee surveys are used to incorporate employees' perspectives and promote communication. The works council acts as a key link to senior management, whilst daily meetings, site visits and staff appraisals within the specialist departments foster direct dialogue. Quarterly health and safety committee meetings, in accordance with legal requirements, ensure that safety-related issues are also discussed.

GESCO places great emphasis on open dialogue, which not only strengthens the potential of talent but also supports a family-like corporate culture. Employees of the subsidiaries are expressly encouraged to contribute their own ideas. Thanks to the 'open-door policy', they have the opportunity to raise concerns at any time. Within the subsidiaries, this responsibility – namely ensuring the open inclusion of different perspectives – is borne in particular by the Managing Directors as the most senior figures.

GESCO has not yet concluded any global framework agreements or other arrangements with employee representatives. However, the GESCO Group follows a transparent and participatory process for involving its own workforce and employee representatives in decision-making processes, particularly with regard to measures that may affect employees. This process comprises various steps and communication channels aimed at actively capturing the views and needs of all employees and integrating them into the corporate strategy.

Processes to remediate negative impacts and channels for our own workforce to raise concerns (S1-3)

The GESCO Group has established a whistleblowing system that enables employees to submit confidential reports of legal or internal breaches, thereby creating a safe environment for raising concerns. Employees may approach GESCO SE or external solicitors anonymously, in accordance with the provisions of the Whistleblower Protection Act (Further information in the chapter **Corporate Governance (G1)**). Employees are made aware of the existence of these channels via noticeboards and internal staff communications, as well as through onboarding processes. The presence of the works council and HR on site is intended to offer employees support at all times. Regular staff meetings provide a space for employees to raise concerns and communicate directly with senior management.

To date, GESCO has not pursued a uniform strategy for protecting individuals against retaliatory measures. A central tool has been introduced via the whistleblowing system that includes the protection of individuals.

Furthermore, there is a Company suggestion scheme for constructive ideas for improvement, supported by an ombudsman who ensures confidential handling. Concerns can also be raised via internal safety officers or the works council, who receive regular training to function as a link between employees and management. At quarterly health and safety committee meetings, problems and shortcomings are discussed together with the Company doctor, the health and safety officer and the management. These meetings serve to identify potential safety risks and develop appropriate remedial measures.

Actions related to our employees (S1-4)

As part of the dual materiality analysis within the CSRD, the GESCO Group has conducted a comprehensive risk analysis in the area of 'employee matters'. In addition to legal requirements, further compliance issues relating to employee rights were also considered. The identified risks are addressed through preventive measures, such as training, organisational adjustments, technical improvements and continuous monitoring. This risk analysis is updated annually or as required, with existing and adapted preventive and remedial measures being evaluated.

Occupational health and safety

Occupational health and safety are crucial for GESCO SE in ensuring employee satisfaction and motivation. Risks can lead to health problems and pose challenges in retaining skilled staff. Safety standards are implemented locally by the subsidiaries, which act independently and submit regular reports to the GESCO Group. All subsidiaries conduct regular safety inspections and implement preventive measures, including occupational health and safety training. Employees have access to medical care from Company doctors and can report concerns via a group-wide whistleblowing system. Ergonomic workstations, as well as regular training and health checks, are standard.

Flexible working time models and home office options support the work-life balance. GESCO promotes a modern and sustainable working environment and strategically pursues an integrated approach to ensuring future-proof processes and employee development.

Management seminars

GESCO SE places great emphasis on filling positions at all levels with suitably qualified, loyal, motivated and high-performing employees. In 2025, managers at the subsidiaries continued to receive regular training from experts to further develop their leadership skills.

Training and skills development

Furthermore, the scope of the training programme was extended to the second management level, and 'young potentials' were also involved through a workshop. Similar training courses are planned for 2026. GESCO has defined and adopted the GBS leadership principles (see chapter on **Strategy, Business Model and Value Chain**). These leadership principles form the basis for consistent, value-oriented and successful leadership behaviour that drives both the organisation and its employees forward.

Employee retention and fair remuneration

The subsidiaries independently implement targeted measures to strengthen employee retention. Regular pay rises are based on collective agreements and also apply to foreign companies. In addition, variable remuneration components promote transparent profit-sharing. Voluntary social benefits, such as staff discounts, holiday and Christmas bonuses, a 13th month's salary and various allowances, underscore that staff interests are heard and integrated into remuneration and welfare practices. These measures strengthen loyalty, fairness and motivation and contribute to sustainable human resources management.

In addition, the GESCO Group implements employee retention measures that are directly aimed at securing and expanding business operations. Through innovation, targeted product development and the expansion into new sectors, employment is secured or expanded, and attractive career prospects are created.

Targets related to our employees (S1-5)

The GESCO Group has set targets for the areas of occupational safety and management training within the Executive Board.

Occupational safety

The GESCO Group's objective is to prevent serious workplace accidents through occupational safety measures and health protection. The individual subsidiaries also aim to keep the number of workplace accidents as low as possible and to continue reducing them.

Management training

The objective in organisational development is to provide four days of training per year for the management teams of the subsidiaries and the executives of GESCO SE as part of the management training programme. This objective was achieved in both 2024 and 2025. Since the 2025 reporting year, the training has been extended to the next level of management and management principles have been defined.

There are currently no further key objectives at Group level regarding employee retention, fair remuneration of employees, voluntary social benefits, and training and skills development.

Characteristics of our workforce (S1-6)

Unless otherwise stated, we report the number of our employees as a headcount as at 31 December 2025. The actual number of employees is defined as the number of individuals who are in an active employment relationship with our subsidiaries, including those on fixed-term and permanent contracts, as well as those in active partial retirement. Temporary workers and trainees are not included.

The following gender categories are used to break down employees by gender: 'female' and 'male'. The category "diverse" cannot be applied to the 2025 fiscal year, as there were no employees with this status (including "no information provided"). Gender is determined based on the information in the identity documents recognised in the employee's country. The breakdown by country only includes countries in which GESCO employs 50 or more people. The sales and administrative locations were extrapolated based on the data available from the respective manufacturing companies. To ensure consistency with the figures in the Group report, the percentage gender distributions were extrapolated to the figures in the financial statements. This methodology has been adjusted compared to last year, meaning that the line 'Employees whose employment status could not be determined' is no longer required for the presentation of the current figures. The previous year's figures are shown in brackets in the table below.

Number of employees

2025	Female	Male	Total
Total employees	1,662	1,303	359
Permanent staff	1,572	1,224	348
Fixed-term employees	67	59	8
Employees without guaranteed working hours	23	20	3
Full-time employees	1,530	1,235	294
Part-time employees	132	68	65
Employees whose employment status could not be determined	0	0	0

2024	Female	Male	Total
Total employees	1,642	1,296	346
Permanent staff	1,454	1,161	293
Fixed-term employees	61	54	7
Employees without guaranteed working hours	6	5	1
Full-time employees	1,378	1,126	252
Part-time employees	117	37	80
Employees whose employment status could not be determined	147	133	14

	2025	2024	Change compared to the previous year (%)
Total number of employees	1,662	1,642	1.2
Employees in Germany	1,362	1,360	0.1
Employees in the USA	122	57	114.0
Employees in Hungary	71	66	7.6
Other countries	107	159	-32.7
Total number of employees who left the Company voluntarily or due to dismissal, retirement or death ¹	154	261	-41.0
Staff turnover rate (in %) ²	9	16	-43.8

¹ The data relates only to the GESCO Group's manufacturing units

² The denominator for staff turnover is calculated as the number of departures divided by the average headcount.

Metrics for further training and skills development (S1-13)

2025	Female	Male
Proportion of the Company's workforce who have taken part in a regular development review (in %)	72	81
Average number of training hours per employee	9.3	5.2

2024	Female	Male
Proportion of the Company's workforce who have taken part in a regular development review (in %)	50	97
Average number of training hours per employee	7.2	6.5

Metrics for health and safety (S1-14)

The GESCO Group collects its key performance indicators for employee health and safety primarily from internal HSE, HR and time management systems. Employees covered include all those whose activities are managed and audited by a formally implemented occupational health and safety management system (e.g. in accordance with ISO 45001 or equivalent national standards). Fatalities are recorded where there is a direct link to work-related activities or exposures (including reportable commuting accidents). Reportable occupational accidents are incidents involving personal injury that meet the national thresholds (in Germany, typically incapacity for work >3 calendar days). Total working hours are derived from time and attendance records (regular, overtime and shift hours, excluding absences). Days lost include all calendar days of medically certified incapacity for work resulting from a reportable occupational accident or a work-related illness, counted from the first full day lost; weekends and public holidays are included provided they fall on scheduled working days. The data is recorded monthly, validated quarterly and consolidated annually at group level.

As the disclosure of work-related illnesses and the number of days lost are subject to data protection in Germany, this information is not reported in the table below.

2025	Employed	Not employed	Total
Percentage of the Company's workforce covered by the Company's health and safety management system (in %)	96	96	88
Number of fatalities attributable to work-related injuries and illnesses	0	0	0
Total number of deaths	0	0	0
Reportable workplace accidents	49	46	3
Rate of reportable occupational accidents and illnesses	18.2	17.3	81.8

2024	Employed	Not employed	Total
Percentage of the Company's workforce covered by the Company's health and safety management system (in %)	90	93	86
Number of fatalities attributable to work-related injuries and illnesses	0	0	0
Total number of deaths	0	0	0
Reportable workplace accidents	68	68	0
Rate of reportable occupational accidents and illnesses	18.2	17.3	81.8

Remuneration figures (S1-16)

Remuneration policy within the GESCO Group is essentially left to the discretion of the individual companies. In principle, however, remuneration is based on the job profiles of the respective positions and not on gender or demographic characteristics. To obtain a more accurate overall picture of remuneration within the Group, both the average gross hourly wage and the median salary of the companies are included in the calculation, weighted according to the respective number of employees. The weighted percentage pay gap between female and male employees (gender pay gap) stands at 13.5% for the year 2025. The ratio of the highest-paid individual's total annual remuneration to the weighted median of the companies is 7.4. The calculation is based on the total annual taxable remuneration of all employees (including fixed and variable cash components as well as benefits in kind) and follows the ESRS methodology, reported as a gross hourly wage gap; context-dependent factors such as role, country and employment structure were considered.

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Incidents; complaints and serious impacts (S1-17)

	2025	2024	Change compared to the previous year (%)
Total number of reported cases of discrimination (including harassment)	0	0	N/A
Number of complaints submitted via the channels through which the Company's workforce can raise concerns	1	3	-66,7
Number of complaints submitted to the OECD National Contact Points for Multinational Enterprises	0	0	N/A
Number of serious human rights violations and incidents involving the Company's workforce	0	0	N/A
Number of serious human rights violations and incidents involving the Company's workforce that contravene the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises	0	0	N/A
Total amount of fines, penalties and compensation payments arising from incidents and complaints in EUR	0	0	N/A
Total amount of fines, penalties and compensation for human rights-related incidents involving the Company's employees in EUR	0	0	N/A

Governance

Business Conduct (G1)

GESCO SE is committed to transparent and ethical corporate governance, which is promoted by the administrative, management and supervisory bodies. In accordance with ESRS 2 (see chapter **The role of the administrative, management and supervisory bodies in sustainability management (GOV-1)**), their roles and responsibilities, as well as access to expertise and skills, are described. The Company's management places particular emphasis on decision-making processes based on integrity, legal compliance and responsible risk management in order to actively prevent corruption, conflicts of interest and unethical behaviour.

Our material impacts, risks and opportunities related to corporate culture (G1)

As part of the materiality analysis, we evaluated impacts, risks and opportunities related to corporate culture. We provide an overview of the criteria we apply in our materiality analysis and the identification of risks and opportunities in the section **'Description of the procedures for identifying and assessing material impacts, risks and opportunities' (IRO-1)**.

IRO	Value chain			Time horizon		
	Upstream	Own operations	Downstream	<1 year	1–5 years	>5 years
Risk 1: Economic disruption caused by supply bottlenecks due to non-transparent and inconsistent payment practices		■				■
Risk 2: Fines and damage to reputation due to corruption or bribery		■				■

Risk 1: Economic disruption caused by supply bottlenecks resulting from non-transparent and inconsistent payment practices

Non-transparent and inconsistent payment practices can jeopardise long-term relationships with trusted suppliers, leading to significant economic disruption. These practical issues can cause supply bottlenecks, which in turn result in unstable prices and increased procurement costs. These financial risks jeopardise the Company's profitability, as operating costs rise and potential sales losses may arise from the inability to procure products on time. In the long term, this can also damage the Company's reputation and reduce its competitiveness in the market, which could result in further negative financial consequences.

Risk 2: Fines and damage to reputation due to corruption or bribery

The discovery of corruption can lead to heavy fines imposed by regulatory authorities. Furthermore, internal or external investigations into allegations of corruption can incur significant costs. These include legal fees, costs for external consultants and potential compensation to aggrieved third parties or business partners. Another significant risk

is damage to the Company's reputation, which in the long term may limit the Company's ability to raise capital or acquire new business. Furthermore, corruption can increase operating costs as resources are used inefficiently or invested in opaque practices.

Policies related to our corporate culture and corporate governance (G1-1)

GESCO SE pursues a corporate culture that focuses on lofty standards of integrity, transparency and ethical conduct. Key concepts include promoting openness and creating a safe environment in which employees and external stakeholders can voice their concerns regarding potential breaches of Company policy. Furthermore, the whistleblowing system is a tool that enables anonymous reporting of misconduct, thereby making an active contribution to compliance and responsible corporate governance. The commitment to protecting whistleblowers from reprisals is a fundamental aspect of corporate policy and helps to build trust within the organisation.

An additional measure involves the regular review and updating of corporate guidelines, particularly with regard to anti-corruption measures. GESCO SE adheres to internationally recognised standards, such as the principles of the United Nations Convention against Corruption, to ensure that corporate practices are ethical and compliant with the law. These integrated concepts create a solid foundation for responsible corporate governance, which contributes to the long-term economic success of GESCO SE.

Further concepts can also be found in the following chapter **[Prevention and detection of corruption and bribery \(G1-3\)](#)**

Management of supplier relationships (G1-2)

The GESCO Group adopts a strategic and responsible approach in its relationships with suppliers to minimise risks and promote sustainable cooperation. Various criteria are considered when selecting suppliers, including creditworthiness and the ability to fulfil orders reliably in line with the Company's growth. This reduces the risk of supply failures and ensures a stable supply chain. Furthermore, GESCO attaches immense importance to shared values such as sustainability and ethical standards, which are also incorporated into the companies' General Terms and Conditions and General Terms and Conditions of Purchase. To ensure that these standards are met, the subsidiaries regularly conduct their own supplier audits and surveys. These self-assessments enable a comprehensive review of suppliers' compliance and ethical standards. GESCO relies on indices such as the Corruption Perceptions Index and the Environmental Performance Indicator.

Supplier management within the individual companies is conducted in accordance with the established standards of the certified integrated management system in accordance with DIN EN ISO 9001, DIN EN ISO 14001 and DIN EN ISO 50001, to ensure compliance with high quality, environmental and energy management standards. Another important aspect is the prioritisation of sourcing raw materials from Germany or the EU, which ensures high quality standards and significantly reduces potential risks in the supply chain. This regional focus enables better control over the quality and reliability of suppliers. In return, the subsidiaries ensure timely payments, particularly to SMEs. As active supplier management is the responsibility of the subsidiaries, there are no standard payment terms set at group level. The majority of companies adhere to payment terms of between 14 days, with a 3% discount, and 30 days net.

Information on payment practices

	2025	2024	Veränderung gegenüber Vorjahr in %
The average time (in days) taken by the Company to settle an invoice from the start of the contractual or statutory payment period	11.26	10.63	+5.9
Number of court proceedings currently pending due to overdue payment	0	0	N/A

Prevention and detection of corruption and bribery (G1-3)

Code of Conduct

The GESCO Group is a network of medium-sized companies operating primarily in the manufacturing sector. Its customers and suppliers are based in various countries. This structure gives rise to specific risks, including corruption and conflicts of interest, as well as breaches of tax and social security laws, labour laws and health and safety regulations, and data protection and competition law provisions. In addition, production- and product-related requirements must be complied with. Due to the Group's international orientation, there are also risks of breaches, in particular of applicable export and export control regulations, the relevant customs requirements and foreign laws. Finally, as a Company listed on the Prime Standard, GESCO SE must comply with specific capital market regulations. GESCO SE therefore promotes conduct within its companies that complies with laws and guidelines, particularly with regard to anti-corruption, and has implemented a compliance management system for this purpose. This system aims to prevent legal violations proactively. The obligation to comply with laws is documented in the Group-wide Code of Conduct, which is communicated to employees through compliance training. The Code of Conduct, along with supplementary guidelines and work instructions, clarifies key behavioural issues and is updated quarterly through risk analyses. The guidelines are available to employees in paper form, electronically and via the intranet. In cases of uncertainty, employees can seek support from GESCO SE or an external compliance officer.

In the 2025 reporting year, the Code of Conduct was revised and made available to all employees via the newly established intranet.

At GESCO SE level, the area of compliance is anchored within the Finance department of the Executive Board. The content of the compliance management process is subject to constant dynamic changes: new legal requirements necessitate adjustments, as do new findings from the compliance risk analysis of GESCO companies, reports via the whistleblower protection system, or the periodic audits of subsidiaries conducted by external parties. Depending on these developments and findings, GESCO adapts the existing regulations, training programmes and advisory services, with external support where necessary. For this reason, among others, GESCO has rolled out further guidelines and training courses for the entire Group. This includes, for example, an antitrust policy and antitrust training courses, which have been conducted at all subsidiaries.

Whistleblower Policy

In connection with the Code of Conduct, GESCO SE has established a whistleblowing system that is also available to external parties. This enables GESCO to be informed of breaches of legal provisions or compliance rules and to contribute to their detection. In the event of specific, substantiated reports of serious legal violations or breaches of rules within the GESCO Group, affected individuals may contact GESCO SE via the external ombudsman or the outsourced internal reporting office in accordance with Section 14(1) of the Whistleblowing Act (HinSchG). Internal employees may contact GESCO SE directly using the contact details provided in a circular. External stakeholders may submit a report to GESCO SE anonymously via the website. Detailed information on the whistleblowing system can be found on the GESCO Group website at <https://gesco.de/en/responsibilities/human-rights-and-environmental-risks>.

Antitrust Policy

GESCO's Antitrust Policy was drafted in 2024 and employees in relevant positions received training on it. The policy became binding for the group in 2025. To this end, the policy was incorporated into the newly launched intranet and made accessible. Furthermore, employee training on compliance is being extended to all German companies. The respective managers of the relevant subsidiaries are responsible for implementation within their subsidiaries abroad. The policy sets out clear guidelines for avoiding breaches of competition law. It contains provisions on the prohibition of cartel agreements and the abuse of dominant market positions. It also regulates the obligation to submit certain business combinations to regulatory scrutiny under merger control. In addition, binding rules of conduct are laid down for various practical situations – such as participation in association meetings, trade fairs and business events, internal and external communication, and dealing with official investigations, requests for information or seizures by competition authorities. Furthermore, the policy provides information on the support available to employees regarding antitrust issues or reports. The regulatory framework is primarily based on the German Act against Restraints of Competition (GWB), the Treaty on the Functioning of the European Union (TFEU) (which is directly applicable in this respect) and the related EU antitrust regulations (which are also directly applicable).

Guideline on the Prevention of Corruption and Conflicts of Interest

The Policy on the Prevention of Corruption and Conflicts of Interest through the Acceptance and Provision of Benefits sets out the correct handling of monetary benefits, benefits in kind, hospitality, professional events, social events, sponsorship and donations. The senior management of GESCO SE bears the responsibility for its implementation at the highest level. In the event of breaches of this policy, employees and external stakeholders have the option of reporting these via the whistleblowing system, thereby enabling central monitoring of compliance.

Policy on the Prevention of Corruption and Conflicts of Interest in the Engagement of Third Parties and the Performance of Secondary Employment through the Acceptance and Provision of Benefits

This policy applies to all employees of GESCO SE, including the Executive Board. It addresses typical scenarios in which an employee's personal interests may conflict with the Company's business interests whilst conducting secondary employment. The management of GESCO SE is responsible for its implementation. Here too, GESCO monitors compliance by reviewing reports of breaches submitted via the whistleblowing system.

Cases of corruption or bribery (G1-4)

As previously described, GESCO SE has developed a comprehensive Compliance Management System (CMS) to prevent, detect and prosecute corruption and bribery, which was further defined and rolled out, particularly in the 2025 reporting year. This system encompasses prevention, detection, investigation and prosecution. For prevention, GESCO SE provides a Code of Conduct with clear guidelines, which is aimed in particular at employees in high-risk roles such as procurement, sales and project management. These employees are made aware of issues through training on topics such as anti-corruption and conflicts of interest. The training is offered both as e-learning and in the form of face-to-face sessions and is tailored to the specific risk profiles of the employees.

To detect breaches, GESCO operates a whistleblowing system for employees and external stakeholders and conducts regular internal audits. The compliance officers and ombudsmen are organisationally independent of operational management and report directly to the Executive Board and Supervisory Board. Investigated cases of corruption or bribery are appropriately sanctioned, and where criminal offences are suspected, the law enforcement authorities are involved.

In 2025, no cases of corruption or bribery became known within the GESCO Group, reflecting the active commitment of senior management to promoting an ethical corporate culture. The comprehensive coverage of high-risk functions by the newly implemented training programme is also reflected in the current key figures.

High-risk functions

	2025	2024	Change compared to the previous year (%)
Number of functions where, due to their tasks and responsibilities, a risk of corruption and bribery is assumed to exist (Functions at Risk)	145	112	+29.5
Number of high-risk functions covered by training programmes	145	47	+208.5
Percentage of high-risk functions covered by training programmes	100	42	+138.1

Cases of corruption

	2025	2024	Change compared to the previous year (%)
Number of convictions for breaches of anti-corruption and bribery regulations	0	0	N/A
Number of fines for breaches of anti-corruption and bribery regulations (in EUR)	0	0	N/A

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