PHOENIX MECANO

24

SUSTAINABILITY REPORT

This sustainability report has not been externally audited.

MANAGEMENT SUMMARY

The Phoenix Mecano Group consumed around 74 511 MWh of energy in financial year 2024, an increase of 10 % on the previous year (2023: 67 719 MWh). The energy consumption of the DOT Group division rose by 33 %, while that of the two industrial divisions fell by 2.7 %. The share of energy from renewable sources increased from 21 % to 24 %.

In the DOT Group division, Scope 1 and 2 emissions were up by 20 % on the previous year, compared with a drop of 13 % in the two industrial divisions.

The main drivers of the DOT Group's higher energy consumption were a double-digit increase in sales and the insourcing of previously outsourced production steps at the new industrial park in Jiaxing, China, including energy-intensive processes such as plastic injection moulding, powder coating facilities and painting lines with drying ovens.

The data and calculations for Scope 1 and 2 greenhouse gas emissions were externally audited for the first time.

Production of solar power from our own photovoltaic systems rose from 1 480 MWh to 5 957 MWh, with 88 % of self-generated solar power consumed on site and the rest fed into the grid. In 2024, self-generated solar power covered around 12 % of the Phoenix Mecano Group's electricity consumption. Solar energy systems generating a further 3 000 MWh per year will be added in 2025.

Phoenix Mecano will examine technical and operational measures to reduce energy consumption and emissions, particularly in the DOT Group division at the new industrial park in Jiaxing.

Scope 1 and 2 greenhouse gas emissions increased by 2.3 % compared with the previous year. Emissions due to refrigerant losses were recorded for the first time in financial year 2024. They accounted for around 1.7 % of the Phoenix Mecano Group's greenhouse gas emissions.

1 FOREWORD

1.1 Statement by the highest governance body

Alongside the success of our business activities, we have always attached great importance to looking after our employees, caring for the environment and making a positive contribution to society. These principles are all part of a commitment to operating sustainably, in economic, environmental and social terms.

Sustainability is becoming increasingly important for investors, customers, employees and lawmakers. Environmental, social and governance (ESG) regulations in our markets have been expanded in recent years, and this trend is set to continue. In order to meet these growing demands for transparency and due diligence and to make our commitment more visible, we have been publishing an annual sustainability report since 2022. Data collected with reference to the Global Reporting Initiative (GRI) Standards forms the basis for the targeted management of activities in this area.

We want to minimise the negative impact of our operations on the environment. Conversely, we examine the extent to which environmental influences and climate risks affect our operations or could affect them in the future (double materiality). To create transparency in this area, we report in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The procedure for identifying, managing and measuring our climate change-related risks and opportunities in accordance with this structure is set out in section 5.2 of this report. As well as reducing our environmental footprint, we are also focusing on our social commitment. As such, we are working harder to ensure the traceability of our supply chain and compliance with human rights, and not just because of stricter regulatory requirements.

Benedikt A. Goldkamp
Executive Chairman of the Board of Directors

1.2 Aim of the sustainability report

The aim of this fourth sustainability report is once again to take stock of where the Phoenix Mecano Group stands in terms of its impacts on people, the environment and the economy and how these have developed. The report and the collected data underpin the formulation and implementation of a Group-wide sustainability strategy with measures to save energy and reduce greenhouse gas emissions. The report was compiled with reference to the Global Reporting Initiative Standards and is intended to document developments in achieving the set goals. The relevant guidelines for identifying material topics and indicators for a sustainability report were consulted as an aid; however, the report does not meet all the corresponding requirements. In principle, the same scope and coverage apply to non-financial reporting as to financial reporting. Phoenix Mecano has taken initial steps with regard to future non-financial reporting requirements under the EU's Corporate Social Responsibility Directive (CSRD) in accordance with European Sustainability Reporting Standards (ESRS). The materiality assessment is being prepared and, based on the gap analysis already carried out, some data points have been collected with a view to ESRS compliance.

The Scope 1 and 2 greenhouse gas balance for this sustainability report was externally audited by KPMG (with limited assurance). Figures covered by the audit are indicated by [✓] .

2 SUSTAINABILITY AT PHOENIX MECANO

2.1 Global Competence, Local Value

Phoenix Mecano is a global technology company with leading positions in the growth markets of industrial automation, industrial enclosures and drive systems for electrically adjustable comfort and healthcare furniture. Phoenix Mecano's successful business model focuses on the cost-effective manufacture of technical components and their further processing into customised products for niche applications and integration into modular system solutions. Three focused divisions supply a broad customer base in the mechanical engineer-

Dr Rochus Kobler
CEO

Benedikt A. Goldkamp
Executive Chairman of the Board of Directors

ing, measurement and control technology, medical technology, aerospace, alternative energy, and home and hospital care sectors.

The holding company's headquarters are located in Stein am Rhein, Switzerland. Phoenix Mecano Solutions AG, which distributes the products of Phoenix Mecano subsidiaries in Switzerland, is based at the same location. The Group has a second Swiss base in Kloten; where Phoenix Mecano Management AG carries out operational management of the entire Group. The structure has always been very lean. Operational responsibility lies with the divisional managers and the managing directors of the individual subsidiaries.

Over time, Phoenix Mecano's subsidiaries have been split into three divisions: Enclosure Systems, Industrial Components and DewertOkin Technology Group. Importantly, however, knowledge is transferred between the divisions, allowing the Group to offer its customers comprehensive solutions. The Group has a strong international presence, operating at a total of 60 locations worldwide.

Many products are manufactured centrally as basic modules. The biggest production locations are Germany, Tunisia, India, Hungary and China. Custom specifications, on the other hand, are undertaken locally where possible, at a global network of finishing plants. International sales companies open up local markets, providing a base to set up production capacities for the customised manufacture and machining of products locally. Local sales companies are therefore crucial to overall success.

2.2 Responsible corporate governance

Phoenix Mecano publishes a corporate governance report every year within its annual report. This generally follows the structure of the Directive on Corporate Governance (DCG) published by SIX Swiss Exchange.

→ www.phoenix-mecano.com/en/annual-reports/archive

2.3 Sustainability levels

RELEVANCE AND IMPACT →

LOW	MEDIUM	HIGH
ECONOMIC LEVEL		
TAX	ANTI-CORRUPTION	ECONOMIC PERFORMANCE
	ANTI-COMPETITIVE BEHAVIOUR	
SOCIAL LEVEL		
FREEDOM OF ASSOCIATION & COLLECTIVE BARGAINING	CUSTOMER HEALTH & SAFETY	TRAINING & EDUCATION
SUPPLIER SOCIAL ASSESSMENT	DIVERSITY & EQUAL OPPORTUNITY	OCCUPATIONAL HEALTH & SAFETY
CHILD LABOUR	HUMAN RIGHTS	CONFLICT MINERALS
LABOUR/MANAGEMENT RELATIONS	CUSTOMER PRIVACY	
ENVIRONMENTAL LEVEL		
WASTE	MATERIALS	ENERGY
SUPPLIER ENVIRONMENTAL ASSESSMENT		EMISSIONS

2.4 Stakeholders

Phoenix Mecano is connected to its operating environment in a variety of ways and engages with a wide range of stakeholder groups. Stakeholders are entities or individuals that can reasonably be expected to be significantly affected by the organisation's activities, products and services or, conversely, that affect those activities, products and services. The main stakeholders are listed below:

- Employees
- Board of Directors and management
- Managing directors of business locations
- Customers
- Suppliers
- Authorities
- Policymakers
- Financial community
- Public
- Local communities/councils
- Media

3 ECONOMIC LEVEL

3.1 Economic performance

In financial year 2024, gross sales for the entire Group amounted to EUR 779.5 million. Material and operating expenses totalled EUR 492.6 million. Some 80.5 % of value added was spent for the benefit of employees. The creation and distribution of value added is shown in the tables opposite.

Creation of value added

in 1 000 EUR	Note	2024	2023
Net sales		770 773	775 491
Own work capitalised and other income		24 654	26 918
Cost of materials		–392 768	–382 172
Other operating expenses	A	–99 885	–104 022
Depreciation/ amortisation		–23 791	–23 240
Other non-operating result	B	–406	531
Value added		**278 577**	**293 506**

Distribution of value added

in %	Note	2024	2023
Employees	C	80.5	77.7
Government (taxes)	D	6.1	6.2
Shareholders	E	13.9	6.1
Lenders (net interest expense)		0.2	0.6
Companies (retained earnings)	F	–0.7	9.4
Value added		**100.0**	**100.0**

A Excluding capital taxes and other non-profit-related taxes.
B Financial result excluding net interest expense plus share of result from associated companies.
C Personnel expenses.
D Current income tax, capital taxes and other non-profit-related taxes.
E Dividends paid in the financial year and share repurchases under the share buy-back programme.
F Result of the period less dividends already paid in the financial year and share repurchases under the share buy-back programme.

The annual report displays the statement of income and balance sheet and presents the key financials by business area and region.

3.1.1 Tax

Phoenix Mecano assumes social responsibility in the countries in which it operates and, by paying taxes, contributes to the development and maintenance of infrastructure and social cohesion. It is committed to acting in accordance with the laws of the respective countries and to fulfilling its tax obligations with due diligence.

Phoenix Mecano does not pursue comprehensive tax optimisation strategies and does not operate any subsidiaries with the aim of tax avoidance.

Phoenix Mecano claims subsidies and takes advantage of tax breaks within the legal framework in the individual countries in which the Group is active. It maintains an open, cooperative and honest relationship with the relevant tax authorities.

3.1.2 Behaviour and Code of Conduct

In the Code of Conduct (applicable throughout the Group), Phoenix Mecano sets out binding standards and guidelines that must be observed. Areas covered include: compliance with laws and regulations; integrity and fairness in business dealings (no anti-competitive behaviour, no bribes, etc.); and compliance with restrictions imposed on international trade.

Compliance with laws, regulations, norms and standards as well as the Group's Code of Conduct is a top priority for Phoenix Mecano. Nevertheless, violations can never be completely ruled out. It is important that suitable measures are implemented to prevent such breaches in the future. There were no significant instances of non-compliance with laws and regulations in the 2024 reporting year.

No complaints were received regarding anti-competitive behaviour or anti-trust and monopoly practices. There were also no complaints concerning breaches of customer privacy or loss of customer data.

The Phoenix Mecano Group has implemented a whistleblower system for all subsidiaries covered by the EU Whistleblower Directive. This system provides a safe and confidential way to report violations of legal provisions, internal guidelines or ethical principles.

The system promotes compliance with due diligence obligations under the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG) and acts as a reporting procedure for Swiss companies under Article 14 of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO).

All information received is examined confidentially by the Phoenix Mecano Group's compliance department. Where necessary, appropriate measures are initiated in cooperation with the companies concerned to investigate and rectify misconduct. Since the system was introduced, some initial reports have been recorded and processed.

4 SOCIAL LEVEL

4.1 Social responsibility

For Phoenix Mecano, social commitment is an integral part of sustainable and responsible business.

4.1.1 Minerals and metals from conflict-affected areas and child labour

The Phoenix Mecano Group embraces its social responsibility, even going a step further than required by law. Phoenix Mecano is subject to the reporting obligation on non-financial matters under Article 964b of the Swiss Code of Obligations. It started implementing these requirements for the 2021 financial year, communicating on non-financial matters in its sustainability report. In addition to non-financial reporting, the regulation introduces a due diligence and reporting obligation in the areas of conflict minerals and child labour. These requirements are based on EU regulations that have been in place for some time.

Phoenix Mecano complies with the legal requirements and is exempt from the due diligence obligations due to the low quantities of 3TG imported and processed in Switzerland. Nevertheless, it requests information on smelters/refiners from its 3TG suppliers worldwide. Suppliers complete the Conflict Minerals Reporting Template provided by the Responsible Minerals Initiative (RMI) and Phoenix Mecano checks whether the smelters are RMI-compliant. In addition, a digital whistleblower system has been set up where suspected cases involving conflict minerals can be reported (see also 3.1.2).

With regard to child labour, an annual review is carried out to determine whether there is any evidence of child labour in the companies themselves or at their suppliers. No cases of actual or suspected child labour were reported for financial year 2024. Phoenix Mecano is therefore exempt from due diligence obligations regarding child labour.

Phoenix Mecano's Code of Conduct explicitly requires compliance with human rights. This includes, in particular, the core labour standards of the International Labour Organization (ILO) and the United Nations Conventions on the Rights of the Child and on Human Rights.

A digital whistleblower system has been set up to provide a point of contact for reporting suspicions during the year (see also 3.1.2).

To ensure effective prevention of child labour, the Internal Auditing Department includes compliance with international and national standards in the audit plan. Checks to this end are to be carried out at all locations in high-risk countries by the end of 2026.

4.1.2 Dealings with suppliers and business partners

The Phoenix Mecano Group also assumes its social responsibility when selecting suppliers, with due attention paid to social criteria (observance of human rights etc.). Just under 60 % of company locations screened new suppliers using social criteria. Furthermore, around 40 % of companies issued their suppliers with the Supplier Code of Conduct. This was either signed by the suppliers or else formed part of the general terms and conditions when the contract was concluded. In the reporting year, there were no operations and suppliers considered to have significant risk for incidents of child labour or young workers exposed to hazardous work.

Phoenix Mecano's international orientation means that the Group also operates in countries where workers' rights to freedom of association or collective bargaining may be violated or at significant risk. Phoenix Mecano helps to improve working conditions by means of collective agreements, the Code of Conduct and supplier screening. It works with operations and suppliers in countries or geographical areas that have not ratified all eight fundamental ILO Conventions (International Labour Organization: Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87). These include Brazil, China, India, Saudi Arabia, Singapore, the United Arab Emirates, the United States and Vietnam.

4.1.3 Responsibility towards other stakeholder groups

The Group supports social projects all over the world, helping to foster development in the regions concerned.

→ www.phoenix-mecano.com/en/sustainability

4.2 Customer focus

The success of the Phoenix Mecano Group is determined by that of its customers. Collaboration, continuous communication and an intensive exchange of constructive ideas are our highest priorities.

Ensuring customer health and safety is a key pillar of a successful customer relationship. Protecting customer privacy has also become increasingly important in recent years, and is becoming more complex as a result of digitalisation.

4.2.1 Customer health and safety

Phoenix Mecano is committed to providing its customers with safe, high-quality products and services, something that is also enshrined in its Code of Conduct. Currently, 29 companies have ISO 9001 quality management certification. This certification allows Phoenix Mecano to document and demonstrate its commitment to quality.

Companies with quality management certification

Mecano Components (Shanghai) Co., Ltd.	ISO 9001:2015	China
PTR HARTMANN (Shaoguan) Co., Ltd.	ISO 9001:2015	China
DewertOkin Technology Group Co., Ltd.	ISO 9001:2015	China
Phoenix Mecano Solutions AG	ISO 9001:2015	Switzerland
BEWATEC Connected Care GmbH	ISO 9001:2015	Germany
Phoenix Mecano (India) Ltd.	ISO 9001:2015	India
Rose Systemtechnik Middle East FZE	ISO 9001:2015	United Arab Emirates
Phoenix Mecano Saudi Arabia LLC	ISO 9001:2015	Saudi Arabia
Phoenix Mecano NV	ISO 9001:2015	Belgium
Phoenix Mecano Plastic S.R.L.	ISO 9001:2015	Romania
Phoenix Mecano S.E. Asia Pte. Ltd.	ISO 9001:2015	Singapore
Setago i.o. GmbH	ISO 9001:2015	Germany
Bopla Gehäuse Systeme GmbH	ISO 9001:2015	Germany
RK Rose+Krieger GmbH	ISO 9001:2015	Germany
DewertOkin KFT	ISO 9001:2015	Hungary
Kundisch GmbH & Co KG	ISO 9001:2015	Germany
Phoenix Mecano Ltd.	ISO 9001:2015	United Kingdom
Phoenix Mecano S.R.L.	ISO 9001:2015	Italy
Bewatec (Zhejiang) Medical Equipment Co., Ltd.	ISO 9001:2015	China
RK Schmidt Systemtechnik GmbH	ISO 9001:2015	Germany
REDUR GmbH & Co KG	ISO 9001:2015	Germany
ismet transformátory s.r.o.	ISO 9001:2015	Czech Republic
Phoenix Mecano Elcom S.A.R.L.	ISO 9001:2015	Tunisia
Rose Systemtechnik GmbH	ISO 9001:2015	Germany
PTR HARTMANN GmbH	ISO 9001:2015	Germany
OKIN Vietnam Ltd.	ISO 9001:2015	Vietnam
Phoenix Mecano Inc.	ISO 9001:2015	United States
Phoenix Mecano B.V.	ISO 9001:2015	Netherlands
Phoenix Mecano Kecskemét KFT	ISO 9001:2015	Hungary

Products and services must be engineered and manufactured in such a way that they pose no threat to life, limb or property. Products comply with the specifications for regulated substances and product contents and all relevant laws in the relevant markets prohibiting or restricting the use, contents and handling of certain substances.

In the reporting period, there were no incidents of non-compliance with regulations and/or voluntary codes with a negative impact on customer health and safety due to Phoenix Mecano products or services.

4.2.2 Customer privacy

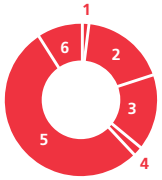
Phoenix Mecano only collects, uses or transmits personal data in accordance with applicable law. No substantiated complaints were received from outside parties or regulatory bodies during the reporting period. No incidents of data loss were detected in 2024. Safeguards are implemented at various levels to prevent data loss.

4.3 Phoenix Mecano as an employer

Phoenix Mecano's corporate culture is characterised by a simple, decentralised and functional organisation and a high degree of personal responsibility. In this way, Phoenix Mecano encourages each individual to make the most of their potential and contribute to the company's success. The aim is to offer employees a fair and safe working environment.

A total of 7 164 staff (measured in full-time equivalents (FTEs), including temporary personnel) were employed Group-wide as at 31 December 2024. The following graphs illustrate the breakdown of employees by region and the Phoenix Mecano Group's expansion in the Middle and Far East in recent years.

NUMBER OF EMPLOYEES BY REGION

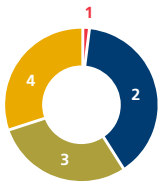


1 Switzerland 146
2 Germany 1 275
3 Rest of Europe 1 158
4 North and South America 151
5 Middle and Far East 3 827
6 Africa 607

Development of number of employees by region

	2024	2023	2019
Europe	2 579	2 698	3 022
North and South America	151	155	266
Middle and Far East	3 827	3 231	2 738
Africa	607	638	1 038
Australia	0	0	16
Total	**7 164**	**6 722**	**7 080**

NUMBER OF EMPLOYEES BY DIVISION



1 Other 108
2 DewertOkin Technology Group 2 869
3 Industrial Components 2 061
4 Enclosure Systems 2 126

Around 1 301 employees (FTEs) are covered by collective bargaining agreements, which is 18 % of all Phoenix Mecano Group staff. Of those employees not covered by a collective agreement, half have a contract with terms and conditions of employment based on collective agreements. Employees are covered by social security for the following areas: unemployment (79 % of locations), parental leave (83 % of locations), pensions (85 % of locations), illness (88 % of locations), occupational accident/disability (90 % of locations).

Half of companies have a defined minimum notice period for informing their employees about the implementation of significant operational changes. This period is around 3–4 weeks on average and is stipulated in collective agreements at 50 % of the companies covered by such agreements.

Virtually all companies enable their employees to influence decisions, for example by means of feedback systems.

4.3.1 Diversity and equal opportunity

Diversity and equal opportunity are key principles for Phoenix Mecano and are also included in its Code of Conduct.

The dignity of every single individual is to be respected. No discrimination based on race, ethnic origin, gender, religion or beliefs, disability, age, sexual identity or any other reason is tolerated. The rights of every individual must be respected. Some 1.4 % of employees have impairments/disabilities.

Around 20 % of companies regularly assess whether equal pay between men and women is being observed. For example, Phoenix Mecano Solutions AG (Stein am Rhein) carried out an equal pay analysis using the Swiss federal government's standard analysis tool (Logib) and found no significant gender effect.

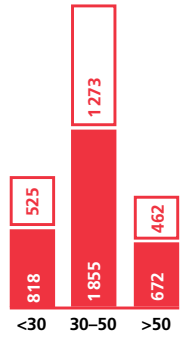
The proportion of female employees (including management) was 39 % in 2024. In governance bodies, the proportion of female executives at management level was 24 %.

EMPLOYEES BY GENDER

1 Women **39 %**
2 Men **61 %**

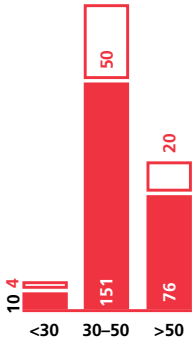
The diversity charts illustrate the composition of employees and management by age category and gender.

DIVERSITY OF EMPLOYEES
Number of persons



Women
Men

DIVERSITY AT MANAGEMENT LEVELS
Number of persons



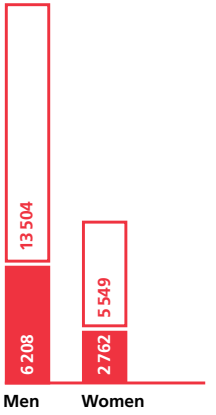
Women
Men

4.3.2 Training and education

Phoenix Mecano is committed to vocational training, offering training opportunities to 137 apprentices and interns. Continuing training helps to maintain a high quality of work as well as preventing accidents. The average number of training hours per FTE in 2024 was approximately five. Around three quarters of companies have programmes and measures to specifically upgrade employee skills. Some companies also have programmes and measures to facilitate continued employability and support career endings due to retirement or termination of employment.

Employees attend external and internal courses as required, with new production employees in particular receiving internal training. The proportion of external training hours is double that of internal training hours.

TRAINING HOURS BY GENDER 2024



4.3.3 Occupational health and safety

Phoenix Mecano promotes occupational health and safety in order to prevent accidents and injuries and help keep workers healthy. To this end, workers are encouraged to comply with the general regulations and safety rules and to look after themselves and their colleagues.

In this area too, the personal responsibility of workers has an important role to play. Inadequate safety standards, dangerous working conditions and violations of occupational health and safety regulations must be reported so that preventive measures can be taken.

Half of companies have implemented an occupational health and safety management system. Four companies have ISO 45001 certification (occupational health and safety management): Mecano Components Co., Ltd. (CN); DewertOkin Technology Group Co., Ltd. (CN); Phoenix Mecano Ltd. (IN); Bewatec Medical Equipment Co., Ltd. (CN). Also, around 77 % of companies have processes in place to identify work-related hazards and assess risks. Quality assurance, the competency of the persons responsible and the associated improvement process differ from place to place:

- Certification body for occupational safety monitors and checks occupational safety management for compliance with ISO 9001
- Internal prevention advisor or work environment committee group carries out regular checks based on supplier information and safety data sheets
- Occupational safety documentation is compiled and internal worker training conducted
- Checklists for activity-related risk assessment are introduced
- External inspections are carried out by third parties
- Risk analysis serves as a basis for safety instructions and training provision

More than half of companies have implemented processes for reporting work-related hazards and hazardous situations for workers. Around 20 % of locations have analysed occupation-specific risks for certain employee groups (production, distribution, office), while 55 % of companies provide occupational health and safety training.

The reduction in injury rates and occupational accidents in 2024 shows that prevention efforts are paying off. Worldwide, four serious occupational accidents and 58 work-related injuries were recorded, resulting in 1 267 lost working days (0.18 days per FTE). The accident rate was therefore 0.05, compared with 0.2 the previous year, while the injury rate was 0.75, down from 0.94 the previous year (rates calculated on the basis of 200 000 working hours). Most accidents and injuries involved cuts, burns, fractures, falls and bruising. The highest risk came from falls and bruising. There were no fatalities due to occupational accidents in the reporting year.

Analysis of accident reports as well as hazard assessment inspections and audits enable risks to be identified on an ongoing basis. The following measures are implemented to minimise the risk of occupational accidents and injuries:

- Compliance with occupational safety laws and regulations
- Training and active communication on occupational health and safety
- Installation of safety guards for machine work
- Regular safety checks by specialist staff
- Implementation of safety protocols

Efforts are also made to minimise work-related ill health. Ten cases of work-related ill health were recorded in the reporting period, 12 fewer than in the previous year. These were due to burnout, noise exposure, inhalation of fumes and physical pain.

Analysis of illness reports as well as inspections and workplace checks enable risks of occupational ill health to be identified on an ongoing basis. The following measures are implemented to minimise such risks:

- Protective equipment (ear protection, helmets, gloves, goggles, etc.)
- Safety training and instruction for workers
- Upgrading of ventilation systems (for fumes)
- Regular health screening for staff
- Increased training in risk identification

5 ENVIRONMENTAL LEVEL

5.1 Energy

Like any business, Phoenix Mecano needs energy to heat and operate its office and production buildings and for its fleet of vehicles. These activities generate greenhouse gas emissions. The environmental and climate impacts can be positively influenced by cutting energy consumption and increasing the proportion of renewable energy used for electricity, heating and mobility.

Financial year 2024 saw a shift in activities within the Group towards the energy-intensive DOT Group division. In addition, manufacturing processes were integrated into the new industrial park at the Jiaxing site in China. These include energy-intensive processes such as powder coating and wet painting with drying ovens. This insourcing resulted in higher energy consumption and emissions, which could not be offset despite optimisation measures and the use of renewable energies in other divisions/countries (see 5.2.5).

5.1.1 Energy consumption

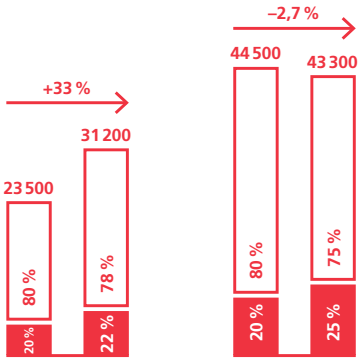
Final energy consumption was around 74 511 MWh in 2024, an increase of 10 % on the previous year. Energy consumption includes the total energy consumption of the facilities and buildings owned by or under the operational control of Phoenix Mecano, as well as the energy consumption of the company fleet (around 6 808 MWh). This corresponds to 10.4 MWh per FTE and 0.096 kWh per EUR of sales. Renewable energy as a share of total consumption within the organisation was 3 percentage points higher than the previous year, at 24 %. Among other things, this was due to the greater proportion of renewable electricity resulting from the expansion of our own photovoltaic systems, as well as the purchase of greener electricity.

ENERGY CONSUMPTION
(Final energy consumption)
Total in 2024: 74 511 MWh

+10 %
Change in energy consumption from 2023 to 2024

- Renewable energy consumption
- Non-renewable energy consumption

ENERGY CONSUMPTION OF DOT VS. REST OF GROUP
Energy consumption in MWh



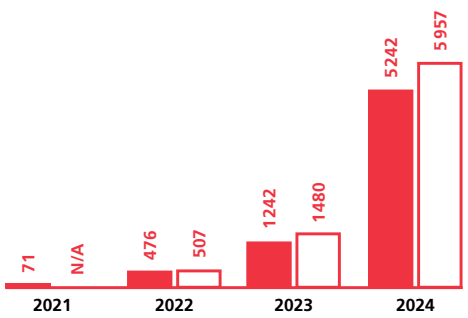
- Renewable energy
- Non-renewable energy

Phoenix Mecano implements energy efficiency measures on an ongoing basis, partly as a strategic objective under the Journey to Operational Excellence (J2OX) programme, aimed at the continuous optimisation of processes and systems, and partly at the level of infrastructure, such as replacing light sources with LED lighting. Phoenix Mecano will focus particularly on the DOT Group division's new industrial park in Jiaxing when examining technical and operational measures to reduce energy consumption and emissions.

Most of the buildings owned by Phoenix Mecano are heated with fossil fuels (gas). Gas is also used for production (high-temperature processes). Similarly, the company-owned fleet consists mainly of internal combustion vehicles. Electrification of the vehicle fleet is being driven forward on an ongoing basis.

Photovoltaic systems generating just under 6 000 MWh of power per year are already in operation, including at major production sites in Jiaxing (China), Kecskemét (Hungary), Sibiu (Romania) and Pune (India). Another 3 000 MWh is under construction.

DEVELOPMENT OF SOLAR POWER GENERATION AND SELF-CONSUMPTION
PV power MWh



- Self-consumption of PV power
- Self-generation of PV power

GRI Standard: Energy
302-1 Energy consumption within the organisation

Energy [MWh]	2024	2023
302-1a Total fuel consumption within the organisation from non-renewable sources	**32 125**	**28 294**
Mobility	6 698	6 578
Buildings	25 427	21 717
302-1b Total fuel consumption within the organisation from renewable sources	**0**	**501**
Mobility	0	0
Buildings	0	501
302-1c Total consumption	**42 386**	**38 923**
Purchased electricity consumption	37 144	37 681
Electricity self-consumption from generating facility	5 242	1 242
Electricity generation from own PV systems	5 957	1 480
302-1d Total energy sold	**715**	**238**
Electricity sold	715	238
302-1e Total energy consumption within the organisation	**74 511**	**67 719**
Energy consumption from renewable sources	17 937	13 764
Energy consumption from non-renewable sources	56 574	53 955

302-2 Energy consumption outside of the organisation

Energy [MWh]	2024	2023
302-2a Energy consumption outside of the organisation (full data not yet collected for all companies)	**399**	**368**
Heating energy consumption	399	368

Final energy consumption by energy source in 2024

MWh/a	Non-renewable energy consumption	Renewable energy consumption
Petrol	1803	–
Diesel	9459	–
Hydrogen	–	–
Heating oil	829	–
Natural gas	18749	–
Propane/LPG	1285	–
Biomass	–	–
Electricity	24449	17937
Total	**56574**	**17937**

5.2 Climate reporting (TCFD report)

5.2.1 Governance

For financial year 2024, Phoenix Mecano is reporting for the second time on climate-related risks and opportunities in accordance with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD). This climate reporting shows how Phoenix Mecano identifies and manages risks and opportunities caused by climate change that could have a financial impact on the company. Responsible, far-sighted corporate governance promotes resilience and thus long-term value creation for the business. Phoenix Mecano is aware of this and embraces its responsibility in the area of sustainability.

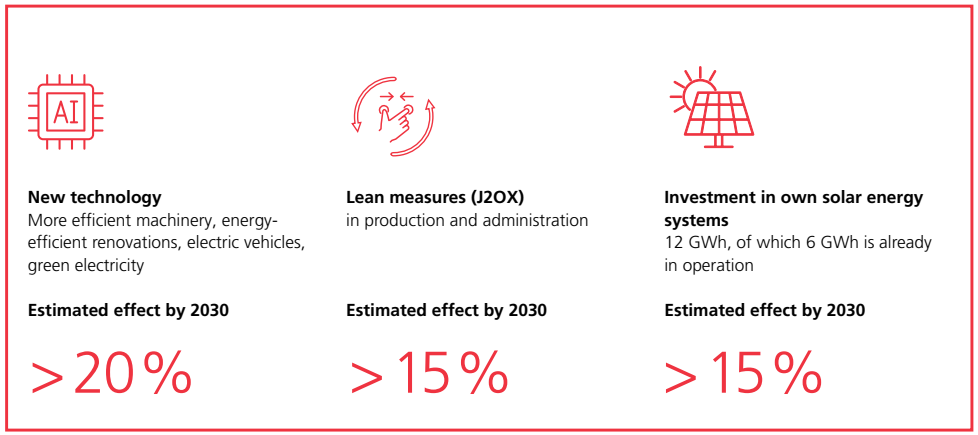
The Board of Directors and management together determine the corporate and sustainability strategy. A key part of this is the CO_2 strategy launched in 2023. It was developed by the management and reviewed and approved by the Board of Directors. The management is responsible for implementing the strategy and reports to the Board of Directors at least once a year on the progress made in meeting targets. CO_2 ambassadors have been appointed to embed the strategy in the Group's companies. These ambassadors act as direct local contacts on sustainability issues and drive forward the implementation of measures. Reducing greenhouse gas emissions is already included in the performance targets of managing directors at some production locations. The corporate governance report in the 2024 annual report contains further information about the governance structure.

Since 2022, Phoenix Mecano has published an annual sustainability report with reference to the Global Reporting Initiative Standards. Responsibility for sustainability reporting lies with the communications department. Energy and CO_2 reporting in accordance with the Greenhouse Gas Protocol forms part of the sustainability report. Relevant environmental data such as energy and raw material consumption is recorded, enabling climate-related key performance indicators to be monitored.

5.2.2 Strategy

Phoenix Mecano aims to massively reduce its own greenhouse gas emissions, thereby generating a positive EBIT effect and the greatest possible environmental benefit. The goal is for its own operations (Scope 1 + 2) to be net zero by 2050 at the latest, achieved by cutting emissions as far as possible. In a first stage, Phoenix Mecano intends to halve CO_2 emissions from its own operations, per unit of sales, by 2030 compared with 2021. To this end, a number of measures have been defined and are being implemented on an ongoing basis. The most important levers include efficiency measures, aimed at reducing the Group's carbon footprint while also improving productivity. Another key element are photovoltaic systems generating green electricity for in-house use. In 2024, around 12 % of the Group's electricity consumption was covered by self-generated solar power. Replacing machinery with more economical models and upgrading the energy performance of buildings as part of replacement investments will also help to reduce energy consumption and thereby lower CO_2 emissions. By systematically implementing its CO_2 strategy, Phoenix Mecano aims to minimise the risks and leverage the opportunities associated with climate change.

THREE LEVERS OF THE CO_2 STRATEGY



Packages of measures to implement the CO_2 strategy

5.2.3 Risk management

In accordance with the TCFD recommendations, a distinction is made between physical risks and transition risks and opportunities.

Physical risks include short-term acute extreme events such as storms, floods or landslides as well as longer-term chronic, local impacts such as rising average temperatures, sea level rise or increased droughts.

Overall, the physical risks, which relate in particular to production and infrastructure, are categorised as low to moderate.

Transition risks and opportunities arise from new laws and stricter regulations, new technologies, social and economic trends and general conditions triggered by climate change.

Overall, the identified trends and changes with regard to energy costs, CO_2 tax and increased reporting requirements harbour low risks. For Phoenix Mecano, there are primarily opportunities, for example the ability to tap into new areas of application in green technology and gain market share.

Phoenix Mecano reviews and assesses material risks and their financial significance. Climate risk management is to be integrated into the existing risk management process. The table on the next page shows the most significant climate-related risks and opportunities that Phoenix Mecano has identified and assessed. It sets out how the risks and opportunities could affect business activities and what measures Phoenix Mecano can take. All of the company's activities have been taken into account and analysed.

Risk type	Risks (R) and opportunities (O) for Phoenix Mecano	Measures
PHYSICAL RISKS		
Acute: extreme events such as storms, floods or landslides	R: Extreme weather events could affect Phoenix Mecano's own production or its supply chain. Having production sites close to sales markets, maintaining proximity to customers and working with regional suppliers means that supply chain risks in particular are limited. No important Phoenix Mecano sites are located in areas directly at risk.	– Invest in building infrastructure in locations at increased risk of extreme events. – Keep supply chains short and develop alternative suppliers if necessary. – Continue production strategy and become more flexible at relocating production to alternative locations.
Chronic: longer-term, local impacts of climate change such as rising average temperatures, sea level rise or increased droughts	R: If air conditioning is inadequate, rising outside temperatures lead to higher indoor temperatures and this results in lower labour productivity. Rising average temperatures mean increased energy requirements for cooling production sites and offices. This pushes up operating costs, and additional investment in the insulation and air conditioning of buildings may become necessary. A rise in sea levels would not affect any production sites or offices. Droughts could have a negative impact on the availability of water and lead to higher costs. O: Reduced energy requirements for heating in winter, potentially resulting in lower heating costs.	– Make ongoing investments in resource-efficient, energy- and water-saving production.
TRANSITION RISKS AND OPPORTUNITIES		
Regulatory/legal: tougher requirements on energy efficiency and renewable energy use and increased CO_2 tax on fossil fuels	R: Increased CO_2 tax on fossil fuels means higher operating costs, primarily at European production sites. O: Energy costs fall due to the implementation of optimisation measures and the installation of more solar energy systems. The lower energy costs compared with competitors make Phoenix Mecano's products more competitive.	– Continue to implement the comprehensive CO_2 strategy: new technologies (more efficient machinery, energy-efficient renovations, electric vehicles, green electricity), lean management (J2OX) in production and administration, investment in own solar energy systems (12 GWh, of which 6 GWh is already in operation). – Leverage pricing power to pass on energy costs to customers.
Regulatory/legal: stricter regulations on the circular economy, particularly as a result of the EU's Green Deal	R: Because of its wide product range, Phoenix Mecano can only keep pace with developments in the circular economy by accepting additional costs in development and product life cycle management.	– Minimise waste in production. – Step up efforts to close internal loops and use production waste as recyclable materials. – When developing new products, examine on a case-by-case basis whether materials with an increased recycled content can be used.
Regulatory/legal: stricter rules on greenhouse gas reporting	R: Identifying the environmental footprint of Phoenix Mecano's products and determining Scope 3 greenhouse gas emissions entails high costs and ties up human resources.	– Continuously expand greenhouse gas reporting. – Involve and raise awareness among suppliers.
Technology: new technologies such as energy-efficient machinery and low-carbon or carbon-neutral production processes	R: Procuring new machinery and switching to more carbon-neutral production processes involves higher costs. Early replacement of fossil fuel heating systems requires increased investment in heat pumps. O: Phoenix Mecano can open up new areas of application for its products in the field of green technologies (e.g. explosion-proof enclosures for hydrogen applications).	– Renew machinery and infrastructure on an ongoing basis in accordance with its service life. – Invest in the latest technologies. – Monitor the market to spot opportunities for new product applications early on.
Market: changing customer needs and preferences	R: Phoenix Mecano identifies new customer expectations or trends too late and is unable to meet/respond to them. Competitors get ahead on sustainability. O: Working closely with customers, Phoenix Mecano is able to identify new customer needs and preferences and translate them into promising new products and solutions.	– Engage regularly with customers and partners to identify market trends at an early stage. – Step up efforts to innovate in close collaboration with customers. – Invest in energy-efficient and resource-saving technologies and products, and in product quality. – Expand expertise in the area of sustainability.

5.2.4 Key performance indicators and targets

The calculation of greenhouse gas emissions in accordance with the Greenhouse Gas Protocol is divided into three scopes. The first sustainability reports focused on Scope 1 and 2 emissions. Direct Scope 1 greenhouse gas (GHG) emissions are emissions occurring directly on site as a result of the energy requirements of the company's own buildings, facilities and vehicles. Refrigerant losses were recorded for the first time for 2024 and the resulting emissions reported in Scope 1. Biogenic emissions (out of scope) are not yet reported. Indirect Scope 2 GHG emissions are emissions from purchased electricity and district heating for the company's own consumption (buildings and electric vehicle fleet). Scope 2 emissions are calculated using the market-based and location-based approach.

In the case of some leased properties (Kundisch GmbH & Co KG, Phoenix Mecano B.V., OKIN Vietnam Ltd.), Phoenix Mecano does not have operational control, which is why their energy consumption is reported as "outside of the organisation" (see section 5.1.1) and their emissions are not included in Scope 1 and 2.

Scope 3 emissions include, for example, energy-related emissions in the upstream and downstream value chain, emissions from commuting, and emissions from purchased goods and services.

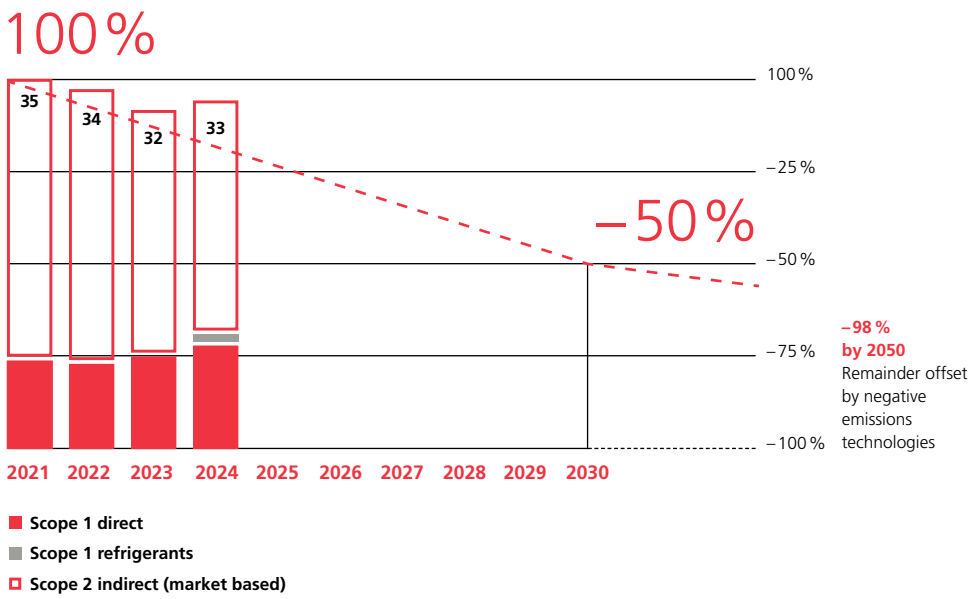
The base year for the reduction pathway is financial year 2021. Scope 1 and 2 GHG emissions in 2021 totalled around 28 803 t CO_2eq, with refrigerant losses not yet reported for that year. Financial year 2021 is a good reference year as business was normal and the coronavirus pandemic no longer had any major impact. It is also the first year for which comprehensive data was collected and analysed. The emissions are calculated each year for all three scopes (see section 6.2.2), with only purchased raw materials and commuting included in Scope 3. This is because raw materials are responsible for a large proportion of total emissions. Emissions from commuting are low in comparison, but they are recorded because the data is available and collecting this information is a good way to raise employee awareness. Commuting data is not collected every year. The results of the survey for financial year 2023 were extrapolated for financial year 2024 based on the number of employees (FTEs). The accounting of Scope 3 emissions is to be continuously expanded.

Scope 1 and 2 emissions increased by 2.3 % compared with the previous year, totalling approximately 25 911 t CO_2eq in 2024. This corresponds to around 3 557 kg CO_2eq per full-time equivalent and 0.033 kg CO_2eq per EUR of sales.

At around 3 458 t CO_2eq (see section 5.3), commuting emissions correspond to around 13 % of total Scope 1 and 2 emissions. The system boundary for raw material emissions is at the production stage. The emissions generated by raw material production were calculated (cradle-to-gate). At around 188 846 t CO_2eq, the emissions arising from production of raw materials equate to around seven times the total emissions in Scope 1 and 2.

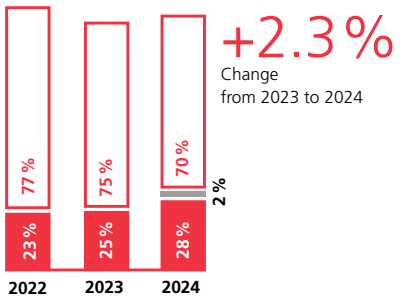
HALVING EMISSIONS BY 2030 (SCOPE 1 AND 2)

t CO_2eq per 1 million sales



CO_2 EMISSIONS

Total in 2024: 25 911 t CO_2eq



INDIRECT EMISSIONS

Total: 192 305 t CO_2eq

GRI Standard: Emissions

305-1 Direct (Scope 1) GHG emissions

in t CO_2eq	2024	2023
305-1a Gross direct (Scope 1) GHG emissions – excluding refrigerants [✓]*	**7270**	**6449**
305-1a Gross direct (Scope 1) GHG emissions – including refrigerants	**7699**	**Not surveyed**
Scope 1 emissions – mobility	1771	1739
Scope 1 emissions – buildings	5499	4709
Scope 1 emissions – due to refrigerant losses	429	Not surveyed

305-2 Energy indirect (Scope 2) GHG emissions

in t CO_2eq	2024	2023
305-2a Gross energy indirect (Scope 2) GHG emissions – market-based [✓]*	**18212**	**18853**
Scope 2 emissions – mobility – market-based	34	37
Scope 2 emissions – buildings – market-based	18178	18816
305-2a Gross energy indirect (Scope 2) GHG emissions – location-based [✓]*	**19056**	**Not surveyed**
Scope 2 emissions – mobility – location-based	36	
Scope 2 emissions – buildings – location-based	19020	

* As yet, not all locations have detailed information on the composition of their electricity mix. In these cases, the national energy mix was used as a reference, with shares of renewable energy varying from one country to another.

305-3 Other indirect (Scope 3) GHG emissions

in t CO_2eq	2024
305-3a Gross indirect GHG emissions from raw materials and commuting	**192305**
Scope 3 emissions – raw materials (cradle-to-gate)	**188846**
Aluminium	77364
Copper	3810
Steel	91430
Plastic	15272
Gold	790
Tin	181
Scope 3 emissions – commuting	3459

5.2.5 Development of emissions

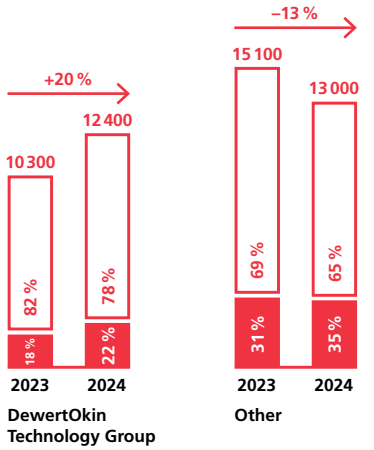
Most of the Group's locations were able to significantly reduce their emissions in the reporting year. This was due to the implementation of energy efficiency measures, as well as an increase in the proportion of renewable energy in the electricity fuel mix in many places. However, there was a shift in activities within the Phoenix Mecano Group: while the two industrial divisions, Enclosure Systems and Industrial Components, generated lower sales than in the previous year, demand for the DewertOkin Technology Group division's products rose at a double-digit rate. The DOT Group operates in a high-volume business area and processes large quantities of material in energy-intensive processes such as machining steel parts and plastic injection moulding. This shift in activities towards the energy-intensive DOT Group division is one of the reasons why the Phoenix Mecano Group's energy consumption increased by 10 %, despite sales remaining virtually unchanged.

In addition, with the commissioning of the new industrial park in Jiaxing, the production area has expanded and production processes that were previously outsourced to suppliers are now carried out in-house.

As a result, the DOT Group's energy consumption rose sharply compared with the previous year (up 33 %). A newly commissioned photovoltaic system at the Jiaxing site was able to absorb some of this additional consumption, meaning that the DOT Group's greenhouse gas emissions increased by less than its energy consumption, rising by 20 %. Nevertheless, the Phoenix Mecano Group's Scope 1 and 2 emissions rose by 2.3 %, although in the industrial divisions energy consumption fell by 2.7 % and greenhouse gas emissions by 13 %. Emissions due to refrigerants were recorded for the first time in financial year 2024. They accounted for around 1.7 % of the Phoenix Mecano Group's greenhouse gas emissions (Scope 1 and 2).

EMISSIONS OF DOT VS. REST OF GROUP

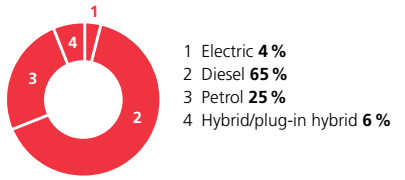
Scope 1 & 2 emissions t CO_2eq



5.3 Mobility

The distance travelled for work-related mobility increased compared with the previous year. In 2024, employees drove around 9 758 981 km in company-owned vehicles for business purposes. This corresponds to 1 362 km per FTE. The modal split remained virtually unchanged from the previous year. There was a shift from petrol to more diesel.

SHARE OF DISTANCE DRIVEN IN COMPANY VEHICLES BY FUEL TYPE

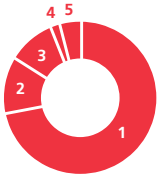


Emissions (see section 5.2.4) from the company fleet (Scope 1 and 2) in 2024 amounted to 1805 tonnes of CO_2 equivalent, an increase of 2 % compared with 2023. The higher number of employees led to an increase in both the number of company vehicles and the distance travelled, and therefore also in emissions. Forklift emissions are not included in this figure. This equates to emissions of 252 kg CO_2eq per FTE.

Commuter mobility was surveyed for the first time in 2023, with employees asked about their journey to and from work, specifically the distance travelled as well as the mode of transport used in order to determine the modal split. This survey is not conducted annually. For this reason, the data for 2024 was extrapolated on the basis of FTEs. The total commuting distance was 25 078 345 km. Over 70 % of the distance was travelled by car, with just 3 % of that by carpool and only 4 % in electric or hybrid vehicles.

Commuting emissions (Scope 3) totalled 3 458 t CO_2eq, over 1.5 times more than those from work-related mobility. This was equivalent to emissions of 483 kg CO_2eq per FTE.

COMMUTING BY MOBILITY TYPE



1 Car **72 %**
2 Motorcycle **12 %**
3 Public transport **10 %**
4 Bicycle **2 %**
5 On foot **4 %**

5.4 Resources

Phoenix Mecano uses a variety of resources to manufacture its products, in the form of energy, water and raw, auxiliary and packaging materials. There are legal provisions covering all of these areas, and compliance with these is regularly checked. Phoenix Mecano strives to use natural resources carefully and to minimise the impact on the environment. Relevant environmental standards and regulations are adhered to, including restrictions or bans on the use of certain materials. Fifteen companies currently have ISO 14001 environmental management certification. Environmental aspects are also taken into account in dealings with suppliers. Around 50 % of company locations screened new suppliers using environmental criteria. Furthermore, compliance with environmental standards is required by the Code of Conduct (see 3.1.2).

Companies with environmental management certification (ISO 14001:2015)

Mecano Components (Shanghai) Co., Ltd. (CN)	ISO 14001:2015	China
PTR HARTMANN (Shaoguan) Co., Ltd. (CN)	ISO 14001:2015	China
DewertOkin Technology Group Co., Ltd. (CN)	ISO 14001:2015	China
Phoenix Mecano (India) Ltd. (IN)	ISO 14001:2015	India
Phoenix Mecano Plastic S.R.L. (RO)	ISO 14001:2015	Romania
Bopla Gehäuse Systeme GmbH (DE)	ISO 14001:2015	Germany
RK Rose+Krieger GmbH (DE)	ISO 14001:2015	Germany
DewertOkin KFT (HU)	ISO 14001:2015	Hungary
Bewatec (Zhejiang) Medical Equipment Co., Ltd. (CN)	ISO 14001:2015	China
REDUR GmbH & Co KG (DE)	ISO 14001:2015	Germany
ismet transformátory s.r.o. (CZ)	ISO 14001:2015	Czech Republic
Rose Systemtechnik GmbH (DE)	ISO 14001:2015	Germany
PTR HARTMANN GmbH (DE)	ISO 14001:2015	Germany
Phoenix Mecano Inc. (US)	ISO 14001:2015	United States
Phoenix Mecano Kecskemét KFT (HU)	ISO 14001:2015	Hungary

5.4.1 Water

Water consumption in 2024 was approximately 187 929 m^3. The water is mainly used for sanitary facilities and also for various manufacturing processes at production locations. The insourcing of previously outsourced production steps at the new industrial park in Jiaxing, China, led to a significant increase in water consumption in 2023/24 compared with 2022.

DEVELOPMENT OF WATER CONSUMPTION

Total water consumption at all locations in m^3/a

When water is used in production processes, it is very important that the resulting wastewater is thoroughly treated. With this in mind, Phoenix Mecano Kecskemét (Hungary) has installed a large wastewater treatment system. This means that the rinse water from chemical processes no longer has to be disposed of at great expense. After passing through the system, it is so clean that it can be discharged safely into the public sewage system.

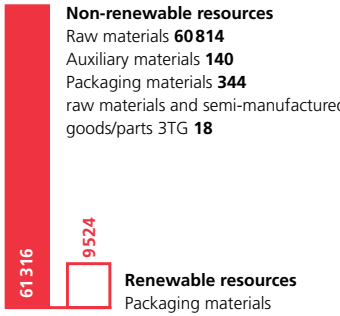
5.4.2 Materials

A range of materials are used, especially in production. The raw materials used consist mainly of steel and aluminium. A certain proportion of raw materials is made up of recycled materials. Data on this is to be collected across the board in the future. Semi-manufactured goods/parts were not surveyed in the reporting period. The supply chain for 3TG (gold, tin, tantalum and tungsten – of which Phoenix Mecano only procures gold and tin) is monitored more closely (see section 4.1.1). The production of purchased raw materials generates a high level of greenhouse gas emissions. These have been calculated since 2023 (see section 5.2.4).

Packaging material accounts for around 14 % of materials used. Fortunately, the majority of materials used for packaging are made from renewable resources, meaning that the renewable share of total materials used is 13.4 %.

MATERIALS USED

t/a



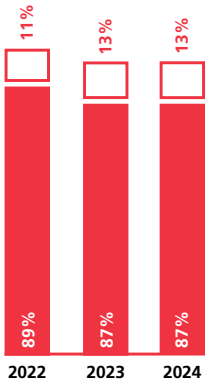
Non-renewable resources
Raw materials **60 814**
Auxiliary materials **140**
Packaging materials **344**
raw materials and semi-manufactured goods/parts 3TG **18**

Renewable resources
Packaging materials

Materials used were down slightly compared with the previous year. This was due to lower raw material purchases. More semi-manufactured goods/parts were purchased. These have not yet been reported (except those made of 3TG). Material consumption by the Phoenix Mecano Group is heavily influenced by the business of its largest division, DewertOkin Technology Group, which is a high-volume manufacturer.

DEVELOPMENT OF MATERIALS USED

Based on materials purchased



Renewable resources
Non-renewable resources

GRI Standard: Materials

301-1 Materials used by weight or volume

Weight [t]	2024	2023
Total weight of raw materials used to produce primary products and services	**60814**	**64174**
– Aluminium	6501	5785
– Copper	740	572
– Steel	49446	54339
– Plastic	4127	3478
– Other raw materials	Not surveyed	Not surveyed
Total weight of raw materials and semi-manufactured goods/parts of materials with conflict minerals declaration used to produce primary products and services	**18**	**19**
– Gold	0	0
– Tin	17	19
– Tantalum	0	0
– Tungsten	0	0
Total weight of process materials used to produce primary products and services	**140**	**142**
– Oil and lubricants	114	92
– Refrigerants	26	50
– Other process materials	Not surveyed	Not surveyed
Total weight of packaging materials used for primary products and services	**9868**	**9881**
– Paper	423	368
– Cardboard	3104	3263
– Wood	5997	5903
– Plastic	344	347
– Other packaging materials	Not surveyed	
301-1a Total weight of materials used to produce and package primary products and services	**70839**	**74216**
i. Non-renewable materials used	61316	64682
ii. Renewable materials used	9524	9533

5.4.3 Waste

Half of sites have a waste reduction strategy. For example, Phoenix Solutions AG in Stein am Rhein has developed a system to completely recycle and properly dispose of the waste generated in production. All materials that can be recycled are sorted accordingly.

PTR HARTMANN also operates recycling programmes, covering not only the materials generated in its own production processes but also used and returned test probes from customers.

6 METHODOLOGICAL ANNEX

A sustainability report discloses information about a company's economic, environmental and social impacts as well as its management approach. The Global Reporting Initiative (GRI) is an internationally recognised set of guidelines for identifying and defining material topics and indicators for sustainability reporting.

Phoenix Mecano's fourth sustainability report was prepared in accordance with GRI guidelines for the financial year from 1 January to 31 December 2024. All the data therefore relates to the year 2024. The sustainability report covers most of the companies in the Phoenix Mecano Group. Companies that were dissolved during the reporting period and companies with no employees are not included in the report.

The GRI content index in the annex enables quick access to the individual topics. The report is updated annually. An external audit of the Scope 1 and 2 greenhouse gas balance was conducted. The sustainability report was reviewed and approved by the Board of Directors.

6.1 Procedure for defining report content

A working group was established to prepare the sustainability report and ensure that sustainability issues are firmly embedded within the Group. The working group consists of representatives from management, finance and communications.

Before determining the material topics for the report content, the working group identified the stakeholders. The stakeholders themselves were not directly involved in this report. In order to take stakeholders' interests into account, the topics and Phoenix Mecano's economic, social and environmental impacts were also assessed from a stakeholder perspective.

6.2 Data collection for report content

6.2.1 Materiality assessment

In previous reports, all GRI Standards were taken into account for the materiality assessment. Each topic was examined to determine whether it had impacts within and/or outside of the organisation. The topics discussed in the report were those on which Phoenix Mecano had a medium or high impact or which were categorised as important by Phoenix Mecano or from a stakeholder perspective.

At least one indicator was reported for each material standard (medium and high impact). Whenever possible and where all the relevant data was available, all companies in the Phoenix Mecano Group were included. If a different reporting boundary was chosen for a topic, this is duly noted in the GRI index.

6.2.2 Calculation of Scope 1, 2 and 3 emissions

The calculation of greenhouse gas emissions in accordance with the Greenhouse Gas Protocol is divided into three scopes. Direct Scope 1 greenhouse gas (GHG) emissions are emissions occurring directly on site as a result of the energy requirements of the company's own buildings and vehicles (fuel consumption and emissions due to refrigerant losses at buildings and facilities owned by Phoenix Mecano).

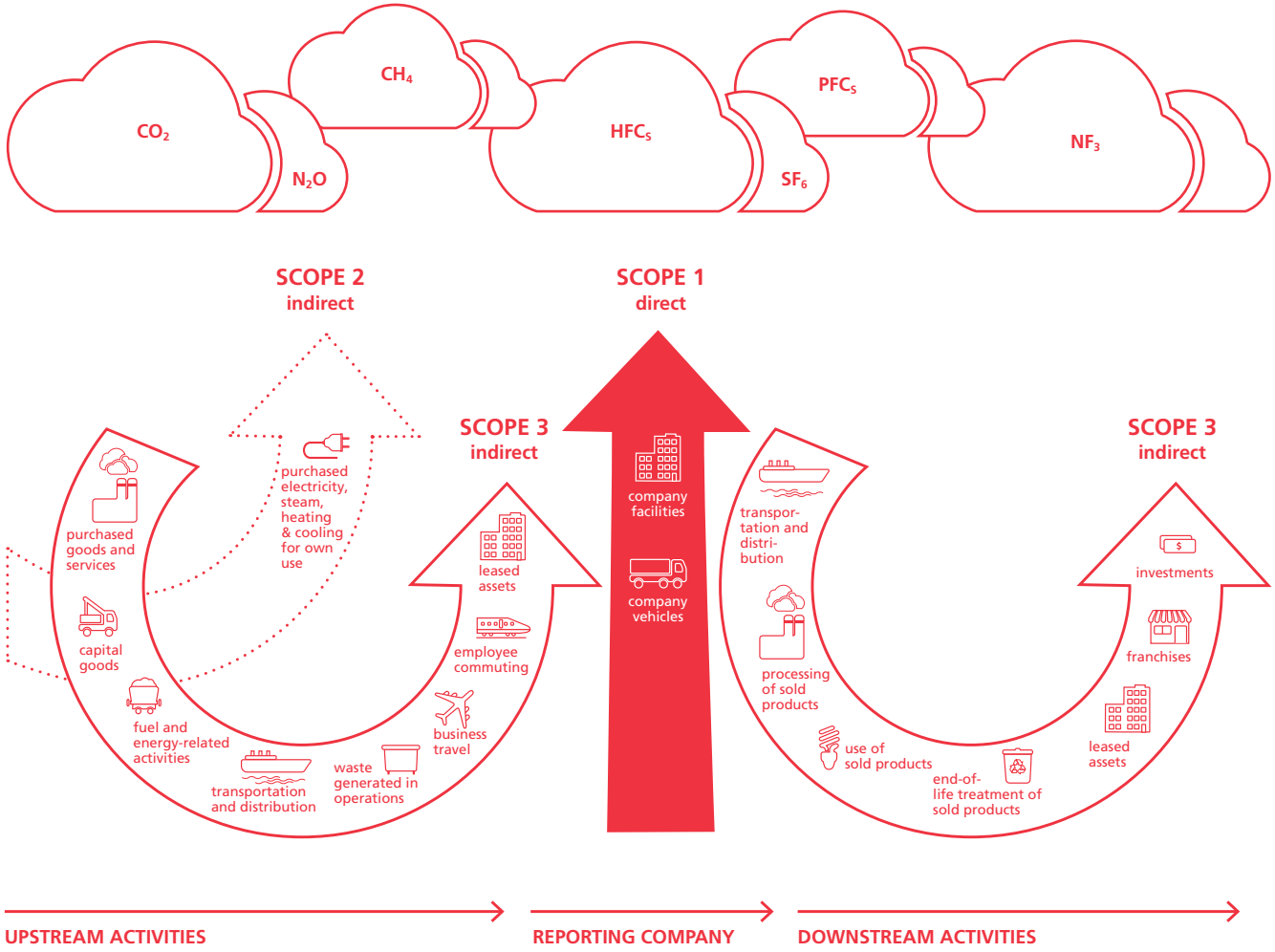
Indirect Scope 2 GHG emissions are emissions from purchased electricity and district heating for the company's own consumption – for the operation of company-owned buildings and facilities or those on leased property over which Phoenix Mecano has operational control, as well as for the electric vehicle fleet. In the case of some leased properties (Kundisch GmbH & Co KG, Phoenix Mecano B.V., OKIN Vietnam Ltd.), Phoenix Mecano does not have operational control, which is why their energy consumption is reported as "outside of the organisation" (see section 5.1.1) and their emissions are not included in Scope 1 and 2.

Scope 3 emissions include, for example, energy-related emissions in the upstream and downstream value chain, emissions from commuting, and emissions from purchased goods and services.

The data required to calculate Scope 1 and 2 emissions is requested directly from the various branches. Values from multiple sources are used for the emission factors (see list on page 17). For electricity, the average fuel mixes of the respective countries are used (location-based), as well as the specific fuel mixes for the respective branches (market-based). If the purchased fuel mix for the market-based approach is unknown, the fuel mix of the respective country is used. Scope 1 and 2 emissions are used to calculate the emission intensities. This is done by dividing total Scope 1 and 2 emissions by total sales for the same period. Unless otherwise referenced, the emissions cited in charts and text are market-based.

No employee survey was conducted in 2024 to calculate Scope 3 commuting emissions. Instead, the results from the 2023 commuter survey were used and scaled according to the number of FTEs. Based on the distance travelled and the mode of transport used, the modal split was determined and the greenhouse gas balance calculated. To calculate the emissions from purchased raw materials, the branches were asked about their material purchases. No data was requested directly from suppliers. Aside from purchased materials and commuting, no other Scope 3 categories have been calculated to date because of a lack of data. Work is ongoing to add further categories in order to obtain as comprehensive a picture as possible of all emissions.

Only fossil emissions are reported, not biogenic emissions. As well as CO_2, emissions also include other important greenhouse gases.



Overview of scopes and emissions along the value chain according to the Greenhouse Gas Protocol

The emission factors used to calculate greenhouse gas emissions are derived from the following sources:

- treeze, Alig, M., Tschümperlin, L., Frischknecht, R. 2017: Treibhausgasemissionen Strom- und Fernwärmemixe Schweiz gemäss GHG Protocol. Tab. 2.1 (link to study)
  - Factors include all greenhouse gas emissions, based on Intergovernmental Panel on Climate Change (IPCC) 2013
- Swiss Federal Office for the Environment (FOEN) factsheet: CO_2-Emissionsfaktoren des Treibhausgasinventars der Schweiz.
  - → Link, version of April 2024, see under Documents
  - Factors include only CO_2 (calculated on the basis of C content in energy sources), without biogenic content, based on 2006 IPCC Guidelines for National Greenhouse Gas Inventories
- Mobitool v3.0
  - → www.mobitool.ch/de/tools/mobitool-faktoren-v3-0-25.html
    For hybrid/plug-in hybrid: Emissions split 50 % diesel and 50 % electricity
  - Factors include all GHGs (CO_2eq), based on KBOB & ecoinvent
- Carbondi electricity factors
  - → (www.carbondi.com/#electricity-factors/)
  - Factors include all GHGs, based on IPCC Fifth Assessment Report
- REIDA CO_2e-Report
  - → Link to methodology
  - Factors include all GHGs (CO_2eq), based on IPCC 2013
- Umweltbundesamt
  - → (https://www.umweltbundesamt.de/sites/default/files/medien/11850/publikationen/23_2024_cc_strommix_11_2024.pdf)
  - Factors include all GHGs (CO_2eq), based on IPCC Guidelines 2006
- AIB, European Residual Mixes, Table 4: Total Supplier Mix 2023
  - → Link to report
  - Based on data from each country & ecoinvent
- Informationsblatt CO_2-Faktoren, 15.02.2024, Bundesförderung für Energie- und Ressourceneffizienz in der Wirtschaft – Zuschuss
  - → Link
  - Factors include all GHGs (CO_2eq), based on all Kyoto GHGs, GWP 100 based on IPCC
- ecoinvent, ecoinvent 3.6 (EcoSpeed Scout)
  - Factors include all GHGs (CO_2eq), depending on the impact method (IPCC, ReCiPe or others)
- UNDP (2022): Guidance Note – Assessing greenhouse gas emissions from refrigerants use in UNDP operations – Table 3 & 4
  - Factors include all GHGs (CO_2eq), based on 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

6.3 GRI index

Phoenix Mecano reports the information cited in this GRI content index for the period from 1 January to 31 December 2024, with reference to the GRI Standards. In the case of topic-specific standards, only those for which data is available or has been collected are listed.

THE ORGANISATION AND ITS REPORTING PRACTICES

2-1 Organisational details

a. Legal name: Phoenix Mecano AG
b. Nature of ownership:
Listed on SIX Swiss Exchange
Legal form: Incorporated company
c. Location of headquarters: Stein am Rhein, Switzerland
d. Countries of operation: www.phoenix-mecano.com/en/divisions-and-locations

2-2 a. Entities included in the organisation's sustainability reporting:

Phoenix Mecano Management AG
Phoenix Mecano AG
IFINA Beteiligungsgesellschaft mbH
Bopla Gehäuse Systeme GmbH
HPC Sekure GmbH
Kundisch GmbH & Co. KG
ROSE Systemtechnik GmbH
DewertOkin do Brasil Ltda
BEWATEC ConnectedCare GmbH
DewertOkin GmbH
RK Antriebs- und Handhabungs-Technik GmbH
RK Rose+Krieger GmbH
RK Schmidt Systemtechnik GmbH
RK System & Lineartechnik GmbH
DewertOkin AG
DewertOkin Kft.
DewertOkin Services Kft
OKIN America Inc.
Okin Vietnam Company Ltd.
DewertOKIN Technology Group Co., Ltd.
Haining My Home Mechanism Co., Ltd.
Hartmann Electronic GmbH
PTR HARTMANN GmbH
REDUR GmbH & Co KG
Wiener Power Electronics GmbH
PM Special Measuring Systems B.V.
Ismet transformátory s.r.o.
Phoenix Mecano ELCOM S.à.r.l.
PTR HARTMANN (Shaoguan) Co., Ltd.
Phoenix Mecano NV
Phoenix Mecano ApS
Phoenix Mecano S.à.r.l.
Phoenix Mecano Ltd
Phoenix Mecano (India) Pvt. Ltd.
Phoenix Mecano S.r.l
Phoenix Mecano B.V.
Phoenix Mecano Plastic S.r.l.
Phoenix Mecano Saudi Arabia LLC
Phoenix Mecano Solutions AG
Phoenix Mecano S.E. Asia Pte Ltd.
Sistemas Phoenix Mecano España S.A.
Phoenix Mecano Kecskemét Kft.
Phoenix Mecano Inc.
ROSE Systemtechnik Middle East (FZE)
Mecano Components (Shanghai) Co., Ltd.
Phoenix Mecano Hong Kong Ltd.
Phoenix Mecano AB
Taiwan Branch Office
Phoenix Mecano Australia Pty Ltd. (minority interest)
Phoenix Mecano Korea Co. Ltd.
Bewatec (Zhejiang) Medical Equipment Co., Ltd.
Bewatec (Shanghai) Medical Device Co., Ltd.
PTR Hartmann S. De R.L. De C.V.
Setago.io GmbH

b. Outside the scope of the sustainability report:

DewertOkin AB (company with no office and only one employee at the end of 2024)
DewertOkin Latin America S.A. (holding organisation with no employees)
Phoenix Mecano Holding Ltda. (holding organisation with no employees)
Hartmann Electronic GmbH
W-IE-NE-R Power Electronics GmbH
RK Antriebs- und Handhabungs-Technik GmbH
RK System- & Lineartechnik GmbH (merger with RK Rose+Krieger)
Phoenix Mecano OOO (no longer operational)
Outside the scope of the 2024 greenhouse gas accounting:
DewertOkin AB (only one FTE, working from home)
DewertOkin AG (only one FTE, working from home)

2-3 Reporting period, frequency and contact point

a. and b. See section 6
c. Publication date: 23 April 2025
d. Philipp Eberhard, Head of Corporate Communications

2-4 Restatements of information

The system boundary for companies included in the report has been expanded to include new acquisitions:

- Phoenix Mecano GmbH

No longer included in 2024:

- Hartmann Electronic GmbH
- W-IE-NE-R Power Electronics GmbH
- RK Antriebs- und Handhabungs-Technik GmbH
- RK System- & Lineartechnik GmbH (merger with RK Rose+Krieger)
- Phoenix Mecano OOO (no longer operational)

Some of the energy and materials data and thus also data on greenhouse gas emissions for financial year 2023 has been restated. This is because the 2023 data was rechecked at the time of the 2024 data collection (comparison of time series available). Furthermore, from the reporting for financial year 2023 onwards, all personnel data is based on full-time equivalents (FTEs) as at 31 December rather than average FTEs or headcount.

2-5 External assurance

a. The greenhouse gas balance was externally audited by KPMG for Scope 1 (excluding emissions from refrigerant losses) and Scope 2 (see audit report in section 6.5).

ACTIVITIES AND WORKERS

2-6 Activities, value chain and other business relationships
See sections 2.1, 3.1 and 4.1.2
Active in manufacturing of industrial and electronic components
www.phoenix-mecano.com/en/group/company-profile

2-7 Employees
See section 4.3

2-8 Workers who are not employees
See section 4.3

GOVERNANCE

2-9 Governance structure and composition
→ Corporate Governance

2-10 Nomination and selection of the highest governance body
→ Corporate Governance

2-11 Chair of the highest governance body
a. The chair of the highest governance body is also a senior executive in the organisation.
b. Explanation on this and on conflicts of interest
The Chairman performs an executive role. In the event of potential conflicts of interest, the Chairman is represented by the Independent Lead Director.
The Chairman's executive duties include in particular:
- representing the company and the Group externally and overseeing public relations, including media contacts and corporate identity, as agreed internally with the CEO;
- monitoring compliance with and enforcement of Board of Directors' decisions;
- setting HR and wage policy, including pensions, unless otherwise determined by law, the Articles of Incorporation or the rules of procedure governing organisational matters;
- overseeing the acquisition and sale of investments and submitting proposals for approval to the Board of Directors;
- monitoring subsidiaries' budgeting processes.

2-12 Role of the highest governance body in overseeing the management of impacts
Section 1.1 and
→ Corporate Governance

2-13 Delegation of responsibility for managing impacts
Section 1.1 and
→ Corporate Governance

2-14 Role of the highest governance body in sustainability reporting
Review and approval of the sustainability report. The sustainability report was reviewed and approved by the Board of Directors at its meeting on 25 March 2025.

2-15 Conflicts of interest
→ Corporate Governance

2-16 Communication of critical concerns
No information available yet

2-17 Collective knowledge of the highest governance body
No information available yet

2-18 Evaluation of the performance of the highest governance body
No information available yet

2-19 Remuneration policies
→ Remuneration Report

2-20 Process to determine remuneration
→ Remuneration Report

2-21 Annual total compensation ratio
No information available yet

STRATEGY, POLICIES AND PRACTICES

2-22 Statement on sustainable development strategy
See sections 1.1 and 5.2.2

2-23 Policy commitments
See section 3.1.2

2-24 Embedding policy commitments
See section 3.1.2

2-25 Processes to remediate negative impacts
Embedded in the Code of Conduct

2-26 Mechanisms for seeking advice and raising concerns
a. Employees are encouraged to raise concerns with their line manager/managing director or to contact the CEO/Board of Directors.

2-27 Compliance with laws and regulations
See section 3.1.2

2-28 Membership associations
The companies are members of various associations and some also hold positions in the governance bodies. The following memberships exist (non-exhaustive list):
Belgium:
- Agoria (technology industry association)
- InduMotion
- Flanders' Chamber of Commerce and Industry (Voka)

Germany:
- German Chamber of Commerce and Industry (DIHK)
- German Electro and Digital Industry Association (ZVEI)
- German Association of Healthcare IT Vendors (bvitg)
- Association of Hospital Technology (FKT)

China:
- High-tech District Chamber of Commerce
- Xiujiang District Chamber of Commerce
- Jiaxing City High-tech Enterprise Association
- Jiaxing City Import and Export Chamber of Commerce
- Jiaxing Health Industry Association
- Shanghai Rehabilitation Device Association
- Jiaxing Artificial Intelligence Society
- Zhejiang Medical Device Industry Association
- Shanghai Modern Service Industry Federation Medical Service Professional Committee

Sweden:
- Swedish Industrial Robot Association (SWIRA)

Switzerland:
- Canton of Schaffhausen Industry and Commerce Association (IVS)
- Stein am Rhein Industry Association (IVS)
- Swiss Mechatronics
- Friendly Work Space Business Advisory Board (Wirtschaftsbeirat)
- Spain:
- Zaragoza Chamber of Commerce and Industry

Tunisia:
- Maintenance and Management Group (Groupement de Maintenance et de Gestion (GMG))
- Tunisian–Swiss Chamber of Commerce and Industry
- Tunisian–Chinese chamber of commerce
- Tunisian–British Chamber of Commerce
- Tunisian–German Chamber of Industry and Commerce (AHK)

USA:
- Frederick County Workforce Services
- Frederick County Chamber of Commerce
- Frederick County Office of Economic Development
- Hood College Board of Associates
- Frederick County Career Technology Council
- Regional Manufacturing Institute of Maryland/ Maryland Manufacturing Extension Partnership

STAKEHOLDER ENGAGEMENT

2-29 Approach to stakeholder engagement
See sections 2.4 and 6.1

2-30 Collective bargaining agreements
See section 4.3

ECONOMIC PERFORMANCE

201-1 Direct economic value generated and distributed
See section 3.1 and
→ Annual Report 2024

201-4 Financial assistance received from government
The financial assistance(in the form of tax relief, subsidies, royalty holidays, etc.) that Phoenix Mecano received from government in the reporting year totalled EUR 16.25 million.

LOCAL SOURCING

204-1 Proportion of spending on local suppliers
No data available yet

ANTI-COMPETITIVE BEHAVIOUR

205-1 Operations assessed for risks related to corruption
In the risk-oriented audit planning by the Internal Auditing Department, one criterion is how Transparency International has assessed the corruption risk for a specific country. However, there is no assessment of risks related to corruption at Group companies.

205-2 Communication and training about anti-corruption policies and procedures
The anti-corruption policy and processes have been communicated to all management and around 2/3 of employees with a business email address have completed the training.

205-3 Confirmed incidents of corruption and actions taken
There were no confirmed incidents of corruption in the reporting period.

206-1	**Legal actions for anti-competitive behaviour, anti-trust and monopoly practices** a. During the reporting period, Phoenix Mecano had no legal actions relating to anti-competitive behaviour and violations of anti-trust and monopoly legislation.
TAX	
207-1	**Approach to tax** See section 3.1.1
MATERIALS	
301-1	**Materials used by weight or volume** See section 5.4.2
ENERGY	
302-1	**Energy consumption within the organisation** See section 5.1.1
302-2	**Energy consumption outside of the organisation** See section 5.1.1. Heat consumption was reported for the following companies whose buildings are not owned by Phoenix Mecano ("outside of the organisation"): Kundisch GmbH & Co KG Phoenix Mecano B.V. OKIN Vietnam Ltd.
302-3	**Energy intensity** See section 5.1.1
WATER	
303-5	**Water consumption** See section 5.4.1
EMISSIONS	
305-1	**Direct (Scope 1) GHG emissions** See section 5.2.4
305-2	**Energy indirect (Scope 2) GHG emissions** See section 5.2.4
305-3	**Other indirect (Scope 3) GHG emissions** See section 5.2.4
305-4	**GHG emissions intensity** See sections 5.2.2 and 5.2.4
WASTE	
306-2	**Management of significant waste-related impacts** See section 5.4.3
SUPPLIER ENVIRONMENTAL ASSESSMENT	
308-1	**New suppliers that were screened using environmental criteria** See section 5.4
LABOUR/MANAGEMENT RELATIONS	
402-1	**Minimum notice periods regarding operational changes** See section 4.3
OCCUPATIONAL HEALTH AND SAFETY	
403-1	**Occupational health and safety management system** See section 4.3.3
403-2	**Hazard identification, risk assessment and incident investigation** See section 4.3.3
403-5	**Worker training on occupational health and safety** See section 4.3.3
403-9	**Work-related injuries** See section 4.3.3
403-10	**Work-related ill health** See section 4.3.3
TRAINING AND EDUCATION	
404-1	**Average hours of training per year per employee** See section 4.3.2
404-2	**Programmes for upgrading employee skills and transition assistance programmes** See section 4.3.2
404-3	**Percentage of employees receiving regular performance and career development reviews** Around 70 % of employees, irrespective of gender and age, received a performance and career development review during the reporting period.
DIVERSITY AND EQUAL OPPORTUNITY	
405-1	**Diversity of governance bodies and employees** See section 4.3.1
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING	
407-1	**Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk** See section 2.2
CHILD LABOUR	
408-1	**Operations and suppliers at significant risk for incidents of child labour** See sections 2.2 and 4.1.1
SUPPLIER SOCIAL ASSESSMENT	
414-1	**New suppliers that were screened using social criteria** See section 2.2
CUSTOMER HEALTH AND SAFETY	
416-2	**Incidents of non-compliance concerning the health and safety impacts of products and services** a. Phoenix Mecano had no incidents of non-compliance with regulations or voluntary codes during the reporting period. b. See section 4.2.1
CUSTOMER PRIVACY	
418-1	**Substantiated complaints concerning breaches of customer privacy and losses of customer data** a. Phoenix Mecano did not receive any complaints concerning breaches of customer privacy during the reporting period. b. See section 4.2.2

6.4 Swiss Code of Obligations Art. 964b

This report was reviewed and approved by the Board of Directors prior to publication. The non-financial matters pursuant to Article 964b of the Swiss Code of Obligations are described in the following sections:

Business model	See section 2.1
Environmental matters	See section 5
Social issues	See section 4
Employee-related issues	See section 4.3
Respect for human rights	See sections 1.1, 1.2, 3.1.2 and 4.1
Combating corruption	See sections 3.1.2 and 4.1.2 and 6.3 GRI index 205-1 to 206-1

INDEPENDENT LIMITED ASSURANCE REPORT ON SELECTED SUSTAINABILITY INFORMATION OF PHOENIX MECANO AG

To the Board of Directors
of Phoenix Mecano AG, Stein am Rhein

We have undertaken a limited assurance engagement on Phoenix Mecano AG's (hereinafter "Phoenix Mecano") and its subsidiaries following selected Sustainability Information in the Sustainability Report for the year 2024 (hereinafter "Sustainability Information").

Our independent assurance on selected Sustainability Information consists of key performance indicators in the area of Scope 1 und Scope 2 Greenhouse Gas (hereinafter "GHG") emissions on page 13 for the year 2024, which are marked with a checkmark [✓].

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the *'Summary of the work we performed as the basis for our assurance conclusion'* and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Information is not prepared, in all material respects, in accordance with the requirements of the Global Reporting Initiative Sustainability Reporting Standards (GRI SRS).

Our assurance report and our assurance conclusion do not extend to information in respect of earlier periods or future looking information included in the Sustainability Report 2024, information included in the Financial Report 2024, information included in the Business Report 2024, information linked from the Sustainability Report 2024, information linked from the Financial Report 2024 or any images, audio files or embedded videos.

Understanding how Phoenix Mecano has prepared the Sustainability Information

The GRI SRS have been used as criteria references for the disclosures of Scope 1 and 2 GHG emissions (GRI 305: Emissions), as described in chapter 6 "Methodological Annex" of the sustainability report. Consequently, the Sustainability Information needs to be read and understood together with the criteria.

Inherent Limitations in preparing the Sustainability Information

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities may occur in disclosures of the Sustainability Information and not be detected. Our engagement is not designed to detect all internal control weaknesses in the preparation of the Sustainability Information because the engagement was not performed on a continuous basis throughout the period and the audit procedures performed were on a test basis.

Phoenix Mecano's Responsibilities

The Board of Directors of Phoenix Mecano is responsible for:

- selecting or establishing suitable criteria for preparing the sustainability information, taking into account applicable law and regulations related to reporting the sustainability information;
- the preparation of the sustainability information in accordance with the chosen criteria; and
- designing, implementing and maintaining internal control over information relevant to the preparation of the sustainability information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our independent conclusion to the Board of Directors of Phoenix Mecano.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by the Board of Directors, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

Professional Standards Applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ISAE 3000) and in respect of greenhouse gas emissions, with the International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410), issued by the International Auditing and Assurance Standards Board (IAASB).

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team including assurance practitioners and sustainability experts. We remain solely responsible for our assurance conclusion.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. Carrying out our limited assurance engagement on the Sustainability Information included, among others:

- assessment of the design and implementation of systems, processes and internal controls for determining, processing and monitoring sustainability performance data, including the consolidation of data;
- inquiries of employees responsible for the determination and consolidation as well as the implementation of internal control procedures regarding the selected disclosures;
- inspection of selected internal and external documents to determine whether quantitative and qualitative information is supported by sufficient evidence and presented in an accurate and balanced manner;
- assessment of the data collection, validation and reporting processes as well as the reliability of the reported data on a test basis and through testing of selected calculations;
- analytical assessment of the data and trends of the quantitative disclosures included in the scope of the limited assurance engagement; and
- assessment of the consistency of the disclosures applicable to Phoenix Mecano with the other disclosures and key figures and of the overall presentation of the disclosures through critical reading of the Sustainability Report 2024.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

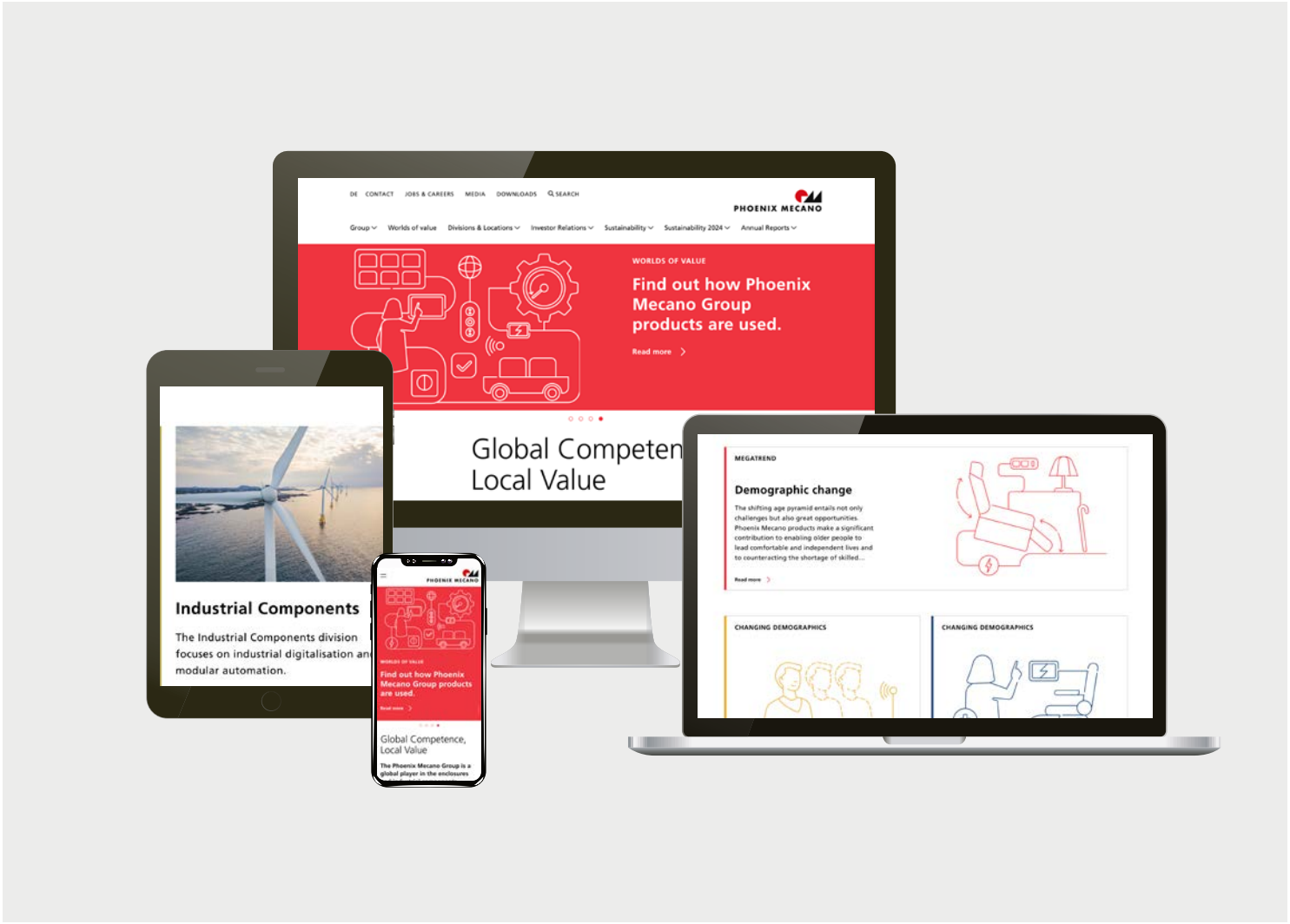
KPMG AG

Silvan Jurt
Licensed Audit Expert

Cyrill Kaufmann
Licensed Audit Expert

Zurich, 22 April 2025

MULTIMEDIA



All information is available online and can be accessed and used at any time:
www.phoenix-mecano.com/en/sustainability

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