Heraeus

Sustainability Report | 2025

MATERIALS. INNOVATIONS.
FOR GENERATIONS.

LETTER FROM THE CEO

Dear Readers,

As a family-owned company, Heraeus consistently takes a long-term approach to its actions: Our businesses secure today's success while creating opportunities for generations to come. Sustainability is an important element of our strategy enabling healthy growth in the years ahead. That's why we continuously learn, improve our processes, and gradually reduce the impact of our business activities on the environment, people, and society. By doing so we take responsibility – today and for future generations.

With our materials and solutions, we drive technological progress across a wide range of industries – while continuously working to make our offering more sustainable. Innovation is the driving force behind our progress. Entrepreneurial thinking and excellence in execution have made Heraeus an international player that recognizes market trends early on and enables future-proof key technologies. Our independence from capital markets and our financial stability give us the freedom to be bold and take new paths whenever markets and clients require it.

Sustainability: An Element for Future Growth

We are proud that Heraeus has made significant progress in its sustainability initiatives across both environmental and social dimensions. For the first time, we reported these advancements in alignment with the requirements of the European Corporate Sustainability Reporting Directive (CSRD) in our 2023–2024 Sustainability Report. In 2025, we also delivered our first Group level submission to the Carbon Disclosure Project (CDP). This enhances transparency of our climate-related actions for our customers and key stakeholders.

This year, we moved a step closer to achieving our 2030 decarbonization target. Between 2024 and 2025, we were able to reduce emissions from our own operations (Scope 1 and Scope 2) by more than 20%.

This is primarily due to our increased use of electricity from renewable sources: we expanded our own capacities to generate renewable energy, scaled up our long-term renewable energy power purchase agreement (PPA) in Germany, and made greater use of green electricity certificates across our global sites.

We also continued to advance our work on indirect value-chain emissions (Scope 3). We refined our calculation methodology and improved the underlying data foundation, resulting in a more transparent emissions profile. This gives us a reliable basis for taking targeted actions in the future to effectively reduce our emissions.

These examples show clearly: we are continuing our decarbonization path – with defined targets, greater transparency, and concrete measures to drive meaningful progress.

We are also pleased to have rejoined the UN Global Compact, reaffirming our commitment to uphold its Ten Principles on human rights, labor standards, environmental protection, and anti-corruption.

Our sustainability ambitions are also reflected in the targets set by our individual Operating Companies and in their improved sustainability ratings. At the same time, we are continuing to reduce our environmental footprint and report annually on the progress we make.

Doing What's Right: A Question of Principle

We highly value the diversity of perspectives, equal opportunity, and inclusion. All our Operating Companies are committed to fostering a respectful, appreciative, and fair working environment. I strive to lead by example. As part of my 'Listening Tour,' I invited small groups of employees to openly share their views, voice concerns, and contribute their ideas. Following the same approach, other managers across our organization engage in dialogue with their teams and gain valuable insights.

A strong awareness of sustainability topics among our employees is crucial for achieving our goals. That's why we have introduced several new training formats, such as a short interactive 'Sustainability Snack' and a longer live event. Through playful and interactive learning or in dialogue with experts, our employees expand their knowledge and contribute valuable ideas and input.

Our corporate culture is rooted in our values. For us, integrity is not an abstract principle but a lived responsibility: That is why we act consistently whenever it is violated. Having found out about the compliance issues at our Operating Companies Heraeus Precious Metals and Heraeus Electro-Nite we imposed firm consequences and took comprehensive action to prevent similar incidents in the future. Our focus has been on consistently developing our Compliance Management System and reinforcing our Compliance Organization.

To this end, we realigned our compliance structures and significantly strengthened the Integrity Office. It reports directly to me as CEO and holds the independent right to present to the Supervisory Board. In addition, and in line with regulatory recommendations, we have organizationally separated the Legal and Compliance functions. Together, the Management Board and the Supervisory Board have launched a broad initiative to further embed integrity and compliant behavior throughout the company.

With these and additional measures across the Group, Operating Companies, and regions, we are now better equipped to respond to early warning signals and address risks consistently. In doing so, we strengthen the resilience and future-readiness of Heraeus.

The Sustainability department also contributes to the resilience of the Operating Companies and the Heraeus Group. It is firmly embedded in our organizational structure and reports directly to the Management Board. We will continue to engage with our stakeholders, review our targets, adjust them where necessary, and continuously improve.

Read our 2025 Sustainability Report to learn more about our initiatives and the milestones we have achieved. Heraeus is committed to shaping technological and societal progress – with innovative materials and processes that save resources and enable a more sustainable industry.

I invite you to join us on this journey.

Dr. Frank Stietz
CEO of the Heraeus Group

FOREWORD

About this report

The Heraeus Group, referred to in this report as "Heraeus" or "the Group," has been preparing for the implementation of the Corporate Sustainability Reporting Directive (CSRD) and its requirements since 2023. This is the second report based on the CSRD requirements and structured in accordance with ESRS 1.

In 2025, we updated our double materiality analysis in accordance with the requirements of the European Sustainability Reporting Standards (ESRS). Based on the materiality analysis conducted in 2023 and 2024, we examined specific topics in more detail in 2025. This did not result in any changes to the topics identified as material.

An overview of ESRS Disclosure Requirements and references to corresponding content in this report can be found in the appendix.

Change compared to the previous years

As of July 2026, our Operating Company Heraeus Precious Metals and its former business line Argor-Heraeus operate as two independent Operating Companies. The organizational structure and information presented in this report reflect the status as of the 2025 reporting period. References to Heraeus Precious Metals in this report therefore also include Argor-Heraeus.

External assurance

This report has not been subjected to external review by an auditing company. We have discussed various aspects of CSRD reporting with consulting and auditing companies which assisted us in interpreting relevant guidelines for specific topics.

The corporate carbon footprint was prepared in accordance with the DIN EN ISO 14064-1 standard and the GHG Protocol Corporate Accounting and Reporting Standard. TÜV SÜD Industrie Service GmbH has verified it with reasonable assurance in accordance with DIN EN ISO 14064-3. The verification applies exclusively to greenhouse gas emissions: Scope 1, Scope 2, and the defined Scope 3 categories. The other information and key figures presented in this sustainability report have not been externally verified.

Overview of key commitments of the Heraeus Group

Target	Time horizon
Climate	
Reduce our Scope 1 and 2 emissions by 42% from 2021 base year	2030
Increase the share of renewable electricity to 50%	2030
Reduce our Scope 3 emissions by 37.5% from 2021 base year	2035
Pollution	
Ensure that 90% of our own workforce are covered by our internal EHS Management System requirements	2030
Circular economy	
Increase intake volumes of secondary precious metals	Ongoing
Health & safety	
Achieve a lost-time incident rate of less than 2	2030[1]
Diversity	
Target not yet defined	
People in our value chain	
Ensure that 80% of precious metals sourced from mining partners come from those with targets to reduce greenhouse gas emissions	2026

[1] The original target year was 2025 and has been revised to 2030.

ESRS 2 GENERAL DISCLOSURES

BP-1: General basis for preparation of sustainability statements

Scope of report

This Heraeus Group Sustainability Report has been prepared in close alignment with ESRS. In principle, all Group companies that are included in the consolidated financial statements also fall within the scope of the Heraeus Group Sustainability Report.

In our double materiality assessment, the entire value chain was evaluated, in particular with regard to potential impacts, insofar as potential impacts were known and could be identified.

This sustainability report covers the period of January 1 to December 31, 2025.

Omissions of data points and use of phase-ins

Heraeus has made use of the phase-in option for anticipated financial effects from material physical and transition risks and potential climate-related opportunities as described in ESRS 1, Appendix C and E1-9. The assessment of these financial effects was carried out using a qualitative approach. A quantitative assessment will be performed in the next few years.

Heraeus has omitted the disclosure under E5-4, no. 31 related to weight of precious metals used in operations as this information would allow conclusions about capacity and utilization and is therefore considered sensitive.

BP-2: Disclosures in relation to specific circumstances

Time horizons

Time horizons are defined in accordance with ESRS 1 and aligned with the Heraeus financial planning process. A “short-term horizon” refers to the next 12–24 months (“forecast”). A “medium-term horizon” refers to the next two to five years (Financial Year Outlook and strategic planning). A “long-term horizon” refers to a period of longer than five years.

This attribution was applied in the assessment of impacts, risks, and opportunities.

Source of estimations

The majority of metrics relating to own operations rely on sound data with limited scope for uncertainty. With regard to value chain metrics, a key area of estimation and uncertainty relates to Scope 3 category 1 greenhouse gas (GHG) emissions. The category with the highest impact is ‘purchased goods and services’, as it accounts for the largest share of the Group’s emissions due to the purchase of precious metals. For this reason, there has been a strong focus in the past on using activity-based data rather than value-based data to obtain higher quality and more reliable data. We calculated approximately 97% of the Scope 3.1 GHG emissions using activity-based data in the reporting year. Furthermore, the calculation of these emissions is heavily based on industry averages and factors from databases.

In 2025, we updated our methodology for Scope 3 Category 1 emissions related to the procurement of precious metals to gradually transition from industry emission factors to supplier-specific factors. In addition, we introduced weighted emission factors for mixed precious metal material streams. As part of these changes, historical data has also been recalculated where possible. Where relevant data is not available, we continue to use industry emission factors. Some of the year over year changes in emissions may therefore be attributable to the transition from industry emission factors to supplier-specific factors. We will continue to work on increasing the proportion of supplier-specific emission factors.

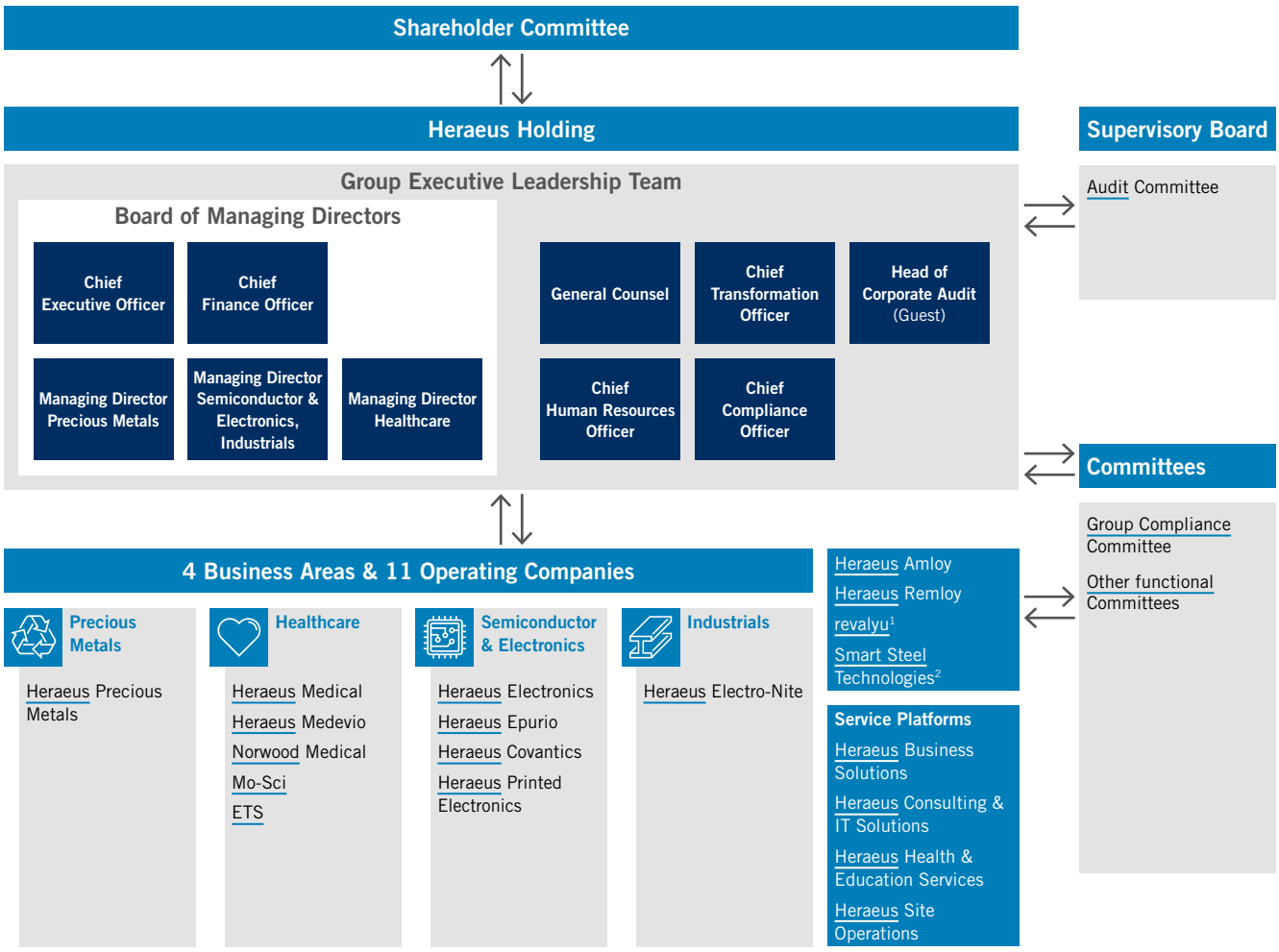
Explanation of changes in preparation and presentation of sustainability information

According to the “Stop the clock” Omnibus proposal of the EU ((EU) 2025/794) Heraeus is not required to publish an audited CSRD report until 2028 (for the 2027 financial year). Since Heraeus has already aligned its reporting for the 2023 and 2024 fiscal years with the CSRD and the associated ESRS, this reporting structure is also being continued for the current report. This 2025 Sustainability Report is based on the original ESRS. At the time of writing, the simplified standards under the Omnibus proposal had not yet been finally adopted as a delegated act.

Main additions in this report compared to the Sustainability Report 2023-2024 include:

- An update of the double materiality analysis including the reassessment of 70 impacts, risks and opportunities (IROs)
- Restatement of Scope 1, 2 and Scope 3 emissions following the sale of Heraeus Photovoltaics in China and Singapore to Haitian Water Group as of the end of April 2025
- Changes in individual KPIs resulting from improved data quality, updated emission factors, and an adjusted calculation methodology
- Improved transparency on GHG emissions with a new methodology for calculating Scope 3 category 1 emissions with regard to precious metals (see chapter E1)

GOV-1: Role of administrative, management, and supervisory bodies & GOV-2: Information and sustainability matters addressed by the undertakings' administrative, management, and supervisory bodies



Overview of governing bodies in the reporting period

[1] Majority shareholding [2] Minority shareholding

Board of Managing Directors – The Board of Managing Directors (BMD) is the highest operational management body of the Heraeus Group. It makes strategic, financial, personnel, and organizational decisions regarding the Group's structure. Its main responsibilities include the further development of the Heraeus Group's current and future business portfolio and the approval of the strategy and value creation plans of the Operating Companies, as well as all concepts and policies applicable to the Heraeus Group. The BMD represents the Heraeus Group towards its shareholders, supervisory bodies, and the outside world.

Since August 2025 the BMD consists of CEO, CFO and the Managing Directors for the Business Areas Precious Metals, Healthcare, Semiconductor & Electronics, and Industrials.

Group Executive Leadership Team – The Group Executive Leadership Team (GELT) which replaced the Group Management Committee (GMC) in August 2025 supports and advises the BMD in the performance of its tasks, especially the portfolio development. All decisions reached in the GELT meetings are decisions of the BMD. The BMD, which is part of the GELT and the GELT members – Chief Human Resources Officer, Chief Transformation Officer, General Counsel, Chief Compliance Officer and Head of Corporate Audit as guest – allocate responsibilities among themselves. The GELT meets monthly. In the reporting year 2025, the GELT consisted of three women (33%) and six men.

Management teams of the Operating Companies – The Operating Companies comprise our fundamental organizational structure. They operate as independent businesses and are responsible for their short- and long-term development in line with value creation plans approved by Heraeus Holding. The Operating Companies maintain regular exchange with the management bodies of Heraeus Holding, e.g. to seek approval for major decisions and to report on strategy, value creation plans, and other key operational aspects.

Each Operating Company has a management team that is responsible for oversight of the unit's operating activities and achievement of the defined strategy plans.

The Operating Companies have a holistic understanding of their respective ecosystem and are in contact with all relevant stakeholder groups. They ensure appropriate customer focus and competitive advantage through innovation and functional excellence.

Supervisory Board – The Supervisory Board is responsible for monitoring and advising the company's management, presiding over compliance with legal and regulatory requirements, and guiding strategic decisions to support sustainable growth. It plays a crucial role in overseeing the company's operations and safeguarding the interests of shareholders and stakeholders. Certain Group decisions require the Supervisory Board's approval.

More information on the activities of the Supervisory Board can be found in the report of the Supervisory Board in the Heraeus Financial Report.

The structure of the Supervisory Board is governed by legal requirements. It consists of four women (33%) and eight men. Six members (50%) are employee representatives and 3 of the 12 members are independent.

Audit Committee – The Audit Committee of the Supervisory Board is tasked with overseeing the company's financial reporting processes, internal controls, and compliance with legal and regulatory requirements. It ensures the integrity of financial statements, coordinates with internal and external auditors, and monitors risk management practices to safeguard the company's financial health.

The Audit Committee maintains a close relationship with the Supervisory Board by regularly reporting on its findings and recommendations. This ensures that the Supervisory Board is well-informed about the relevant subject matters and can make strategic decisions based on accurate and comprehensive information.

Shareholder Committee – The Shareholder Committee is responsible for representing the interests of the shareholders, ensuring that their perspectives are considered in strategic decisions. It works closely with the Supervisory Board to provide input on major corporate actions and policies, ensuring alignment with shareholder expectations for long-term value creation. Certain Group decisions require the Shareholder Committee's approval.

Works Council – Heraeus has a Group Works Council at Group level in Germany. It comprises 22 representatives from the central works council or, where a Group company has only one works council, from the local works councils. The votes of the local works councils in the Group Works Council are weighted in proportion to the number of employees at the respective Operating Companies.

Group Compliance Committee – The Group Compliance Committee, which has replaced the Group Responsibility Committee (GRC) in the course of 2025, serves as a forum for discussing compliance topics. It consists of the Chief Compliance Officer, the General Counsel, the Head of Corporate Audit, the Head of Corporate Controlling, and the Chief Human Resources Officer. The Chief Compliance Officer chairs the Group Compliance Committee and regularly reports on its work to the CEO, the Supervisory Board, and its committees. The

Group Compliance Committee meets at least once a quarter. Two meetings were held during the reporting period. During the reporting period, the GRC also established several topic-specific committees (ESG Chapter, Human Rights Chapter, Supply Chain Chapter) to oversee specific areas such as sustainability or compliance aspects within the supply chain.

Ensuring appropriate skills and expertise for the oversight of sustainability matters

The decentralized setup with sustainability representatives at Operating Company level ensures that these representatives are closer to their respective businesses and their needs, and thus better empowered to create own sustainability strategies, road maps, and targets. Regular discussions between functions and with the management teams of the Operating Companies are coordinated by the sustainability managers.

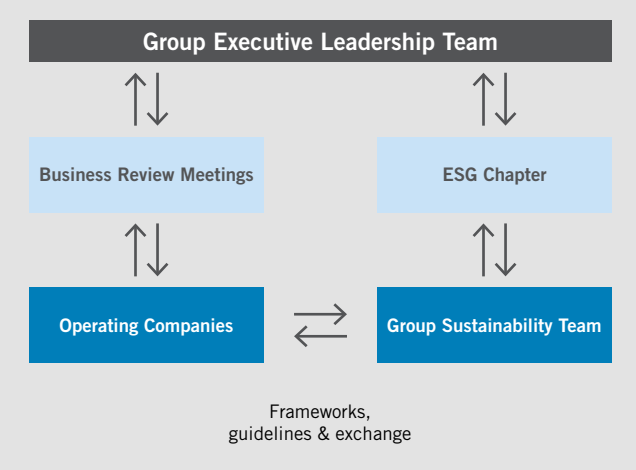
In addition, a close exchange between the Operating Companies and with Group functions is encouraged and supported via a number of initiatives. For instance, a Sustainability Network, comprising the sustainability managers of the Operating Companies and relevant corporate functions, meets monthly to exchange on general direction, best practices, and learnings.

Sustainability governance and oversight over material sustainability matters

The Operating Companies report to the GELT, which replaced the Group Management Committee in August 2025, on progress-to-target for selected topics on a quarterly basis. Sustainability-related topics are addressed as needed, particularly when material developments or progress have been made, or decisions are required.

In 2023, the ESG Chapter was created that convenes monthly. The Group Sustainability Team reports core sustainability issues to the ESG Chapter. In the reporting period, the ESG Chapter comprised the CFO, the Managing Director Precious Metals, the Chief Human Resources Officer, the Group General Counsel, the Chief Transformation Officer, and the Group Senior Vice President Sustainability as well as additional participants from the Operating Companies or central functions where required. Its role is to discuss and decide on environmental, social, governance (ESG) topics, measures, and targets across the portfolio.

The Group Senior Vice President Sustainability acts as the link between the Group's sustainability framework and the sustainability strategies of the Operating Companies. In the reporting period, she reported directly to the CFO. As Group Senior Vice President Sustainability, she is responsible for the overarching direction and further development of the Heraeus Group's sustainability agenda. She ensures that the Operating Companies implement the sustainability objectives and requirements defined across the Group. In addition, she supports the Operating Companies in integrating relevant sustainability aspects into their business activities and accompanies them in meeting regulatory requirements.



Overview of Sustainability governance in the reporting period

GOV-3: Integration of sustainability-related performance in incentive schemes

Heraeus has started to integrate sustainability components into the incentive schemes of its Operating Companies. A first step was initiated in 2024 with the integration of climate KPIs covering Scope 1 and 2 emissions in the scorecards of the Operating Companies. At many operational sites, managers already have individual EHS (Environment, Health & Safety) targets. If they participate in a variable compensation scheme, the achievement of targets is linked to the bonus payout. In the coming years, we will discuss how sustainability-related performance can be integrated more strongly into incentive schemes.

GOV-4: Statement on due diligence

The table below provides an overview of how and where the main aspects and steps of the due diligence process are reflected in the sustainability statement.

Core elements of due diligence	Sections in the sustainability statement	Disclosures relate to impacts on
a) Embedding due diligence in governance, strategy, and business model	ESRS 2 GOV-2	People & environment
	ESRS 2 GOV-3	People & environment
	ESRS 2 SBM-3	People & environment
b) Engaging with affected stakeholders in all key steps of due diligence	ESRS 2 SBM-2	People & environment
	ESRS 2 IRO-1	People & environment
	S1-2	People
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1	People & environment
	ESRS 2 SBM-3	People & environment
d) Taking actions to address those adverse impacts	E1-3, E2-2, E5-2	Environment
	S1-3, S1-4, S2-4, S3-4	People
e) Tracking the effectiveness of these efforts and communicating	E1-4, E1-5, E1-6, E1-7, E1-8, E1-9; E2-3, E2-4; E5-3, E5-4	Environment
	S1-5, S1-9, S1-13, S1-14; S2-5; S3-5	People

GOV-5: Risk management and internal controls over sustainability reporting

Heraeus operates a Group-wide risk management system that is used to document and assess risks. The aim is to identify risks at an early stage and to initiate corrective action as appropriate. The assessment is done both at Operating Company and Group level. We assess the risks in a quantitative manner on a gross basis. We then estimate the likelihood of occurrence and determine a net risk. The analysis is updated twice a year.

We included sustainability-related risks in this financial risk analysis.

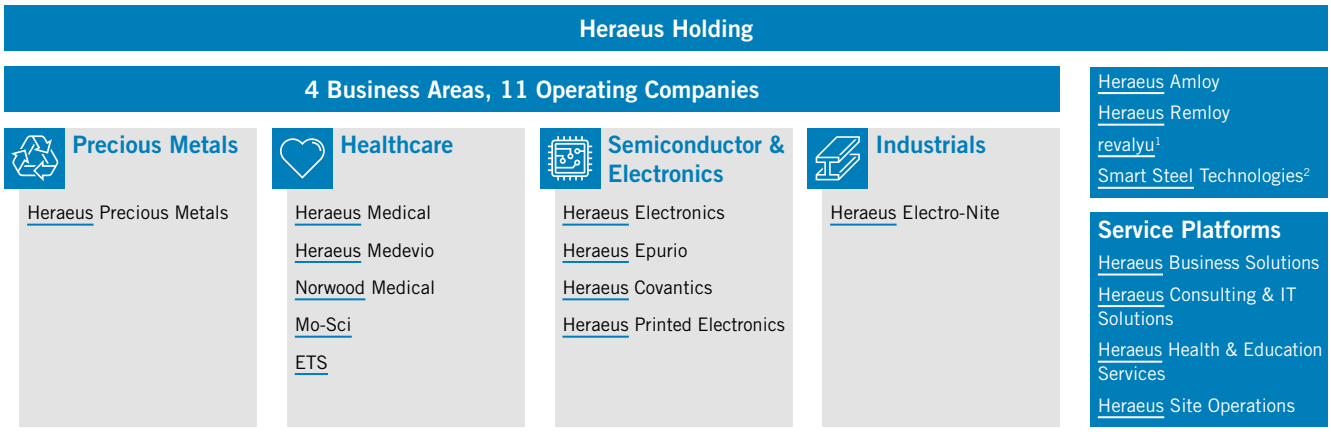
In our materiality analysis, we did not identify any material sustainability-related risks. Details are available under ESRS 2 SBM-3. Other risks are disclosed in the Heraeus Financial Report.

SBM-1: Strategy, business model, and value chain

Business model

Heraeus is a family-owned, global technology group headquartered in Hanau, Germany. The company can trace its roots back to a pharmacy opened by the family in 1660. Based on its range of products, the Group is one of the leading providers in each of its global sales markets. These include the markets for electronics, semiconductors, telecommunications, automotive products, chemicals, medical equipment, pharmaceuticals, and steel.

Heraeus groups its wide-ranging operations into the Business Areas: Precious Metals, Healthcare, Semiconductor & Electronics, and Industrials. The Precious Metals Business Area is for activities connected with metals, particularly precious metals, and with the circular economy. In the Healthcare Business Area, Heraeus supplies its customers with materials and technologies for use in medical equipment, orthopedics, and infection management. The Semiconductor & Electronics Business Area offers technologies, materials, integrated material solutions for packaging technology, electrochemical solutions, materials for semiconductor manufacturing equipment, and optical fibers for telecommunications. The Industrials Business Area provides its customers with measurement equipment for molten metal processes.



Heraeus Group – organized in four Business Areas

[1] Majority shareholding [2] Minority shareholding

Heraeus Holding is responsible for the corporate strategy of the Group, which controls the Business Areas. Preserving the long-term independence of the Group has priority in all corporate decisions. The key financial performance indicators relevant to the management of the business are revenue excluding precious metals, profit before taxes (earnings before tax, EBT), earnings before interest and tax (EBIT), earnings before interest, tax, depreciation, and amortization (EBITDA), and profit after tax.

More details on Heraeus and its Business Areas are available in the Heraeus Financial Report.

Details on activities and employees of the Group

Of total Group revenue of €43,193.9 million in fiscal year 2025, revenue, excluding precious metals revenue accounts for €2,830.4 million. This KPI is used to compare the different businesses and limit the dilution effect from precious metals revenue (including trading sales) on other businesses. In 2025, Heraeus generated a relatively equal share of revenue excluding precious metals in Europe, Asia, and the Americas.

Heraeus employs some 15,115 staff worldwide, of which roughly half are located in Europe, one quarter in the Americas, and one quarter in Asia.

More details on revenue and business development are available in the Heraeus Financial Report.

Heraeus Group's revenue excluding precious metals can be attributed to the following ESRS sectors:

	2024		2025	
€ million	Revenue excl. precious metals	Share	Revenue excl. precious metals	Share
Electronics and electrical equipment	567.8	20.9%	547.5	19.3%
Medical instruments	900.7	33.2%	898.5	31.7%
Metal processing	656.1	24.2%	805.2	28.4%
Chemicals	112.8	4.2%	106.5	3.8%
Construction materials	463.4	17.1%	459.0	16.2%
Other	10.5	0.4%	13.7	0.5%
Total revenue excl. precious metals	**2,711.3**		**2,830.4**	

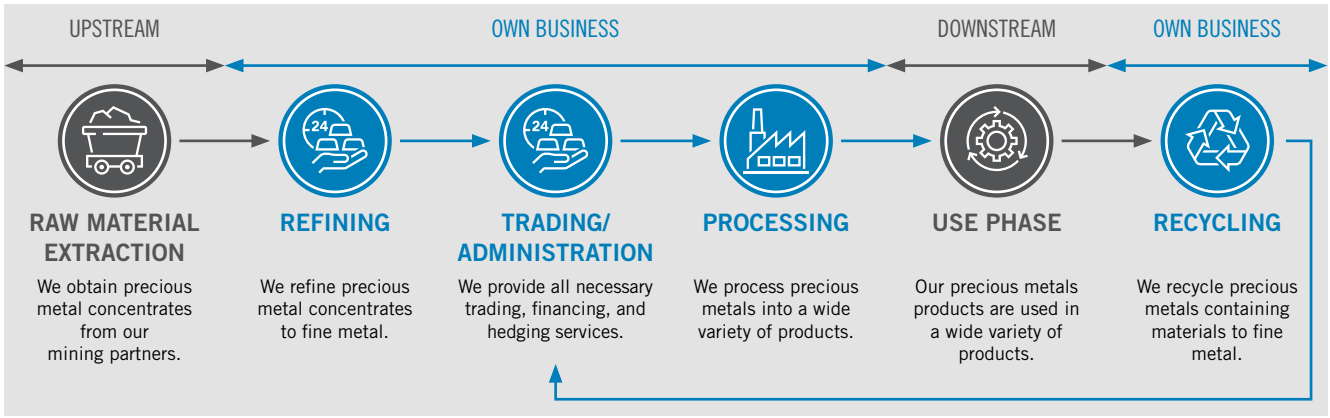
The allocation was carried out in line with the requirements of ESRS 2 SBM-1 with a focus on key activities.

Heraeus does not generate revenue from the fossil fuel sector, as defined in Article 2, point (62) of Regulation (EU) 2018/1999, from chemicals production that falls under Division 20.2 of Annex I to Regulation (EC) No. 1893/2006, from controversial weapons, or from the cultivation and production of tobacco.

Value chains

Due to its diverse portfolio, Heraeus is active in a variety of value chains. These value chains can be categorized into three main areas, presented below in a simplified manner to provide an understanding of our operations and the links to upstream and downstream activities across our portfolio.

1. Precious metals value chain:
The precious metals value chain has six stages: 1. raw material extraction, 2. refining, 3. trading and administration, 4. processing, 5. use phase, and 6. recycling of secondary materials, including end-of-life materials. The Operating Company Heraeus Precious Metals is itself active at four of these stages: refining, trading and administration, processing, and recycling. Other Operating Companies, such as Heraeus Electronics, are also involved in the processing phase for specific applications.

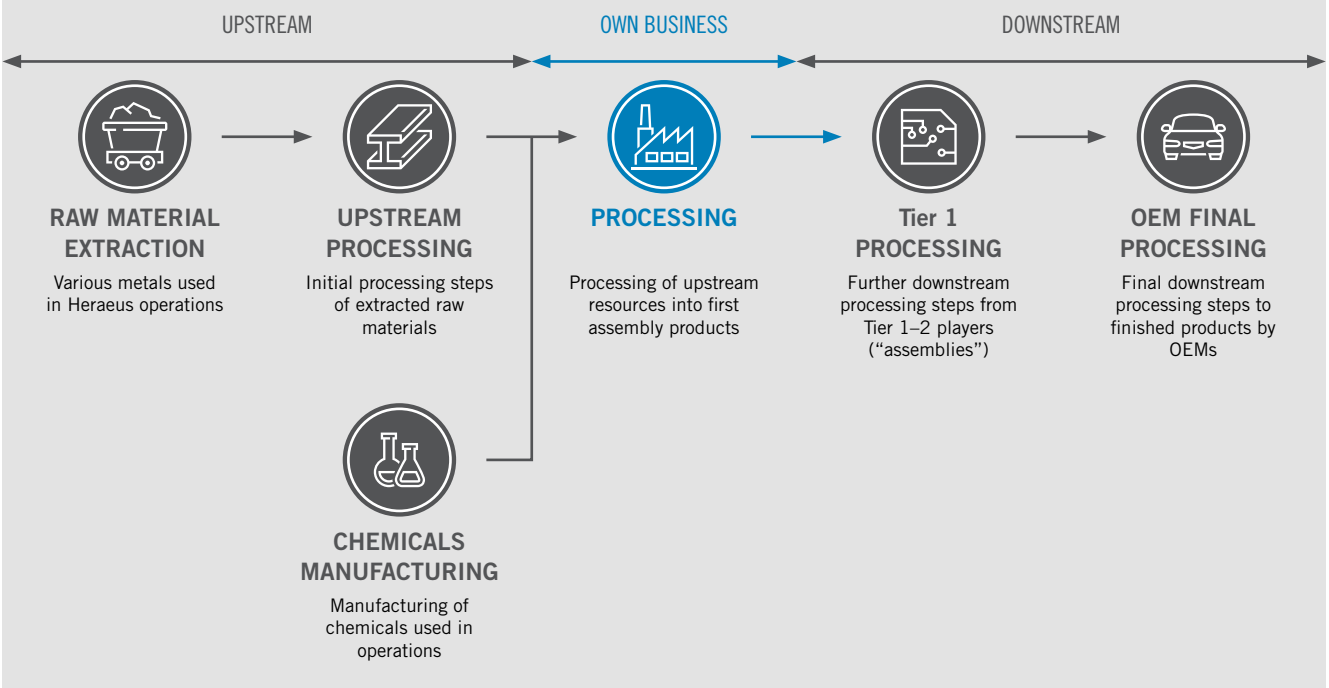


The precious metals value chain

Regardless of the fact that the value chain of gold and silver differs from that of platinum group metals (PGM: platinum, palladium, rhodium, ruthenium, iridium, and osmium) in terms of mining, processing, and applications, the mining of precious metals plays an important role in our value chain.

2. Manufacturing of semi-finished goods:
Most Heraeus Operating Companies are located relatively far upstream in the value chain and purchase processed raw materials (e.g. metals or chemicals) to be further processed and sold for downstream further processing and assembly.

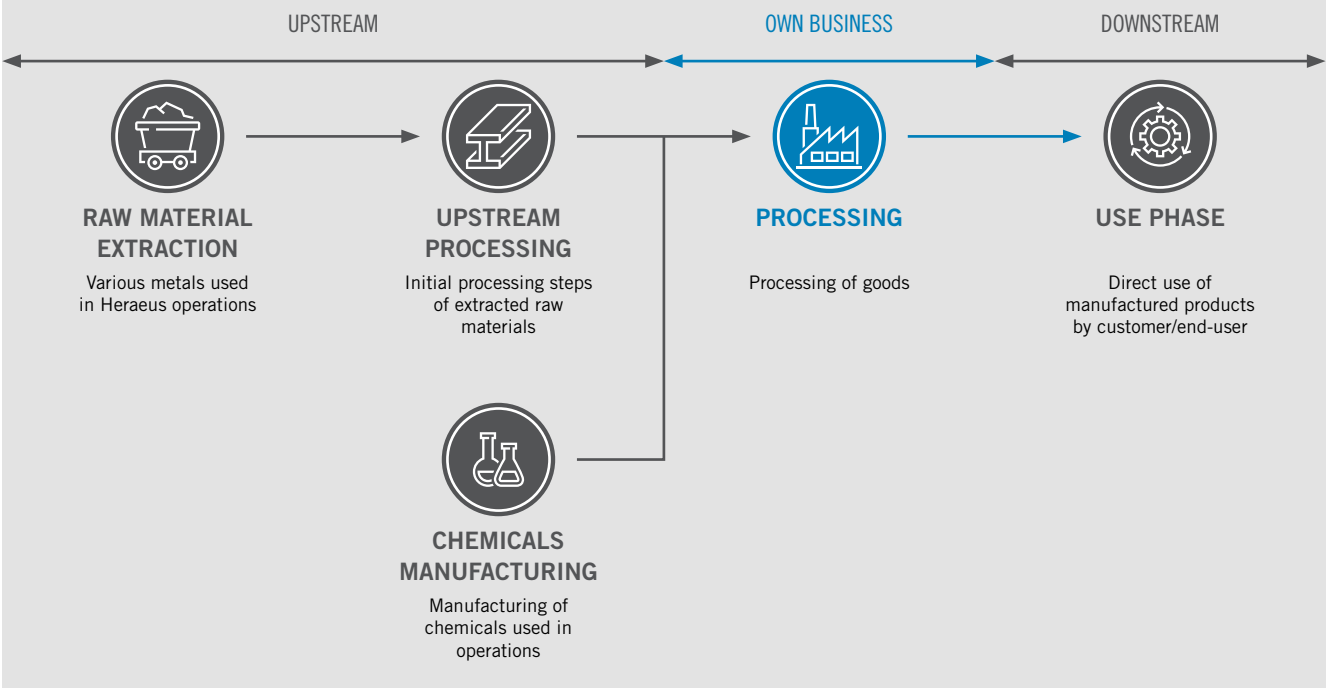
Depending on the application, the downstream processing can extend to multiple steps and players (Original Equipment Manufacturers; OEMs) that produce components for a final product. Suppliers, customers, and Heraeus operations are located around the globe.



Value chain for semi-finished goods manufacturing

Examples of such a value chain are products for the electronics industry, where purchased precious and non-precious metals are used to manufacture wires, pastes, and other components that are then processed further and assembled in consumer devices.

3. Manufacturing of products for direct use:
This value chain and business model is similar to the previous one. The main difference is that the products manufactured are used directly by the customers and are not processed further.



Value chain for manufacturing of products for direct use

Examples of such a value chain are sensors for the steel industry, where customers use Heraeus products for their own measurements.

Generally speaking, upstream mining activities constitute a significant process step of Heraeus' value chains, especially with regards to precious metals. This is reflected in the Group's high Scope 3 emissions and particular need for processes to safeguard social and governance aspects. This aspect is also highly relevant for our customers. Heraeus directly engages with precious metals mines and regularly conducts audits to ensure transparency in these upstream activities. A particular focus was placed in the double materiality assessment and the definition of IROs on actual and potential impacts caused by upstream precious metals mining.

SBM-2: Interests and views of stakeholders

Engaging with internal and external stakeholders is essential to Heraeus in order to gain a better understanding of the relevance of specific sustainability matters. During its materiality process, Heraeus combined a bottom-up approach at Operating Company level with a top-down review at Group or corporate function level. This was done to ensure that the diverse ecosystems the Operating Companies are active in were properly considered.

We have already considered relevant stakeholders, such as local communities, NGOs, employee representatives, and users of the sustainability statement, in our 2023 and 2024 materiality analysis.

For the 2025 analysis, we have also considered the perspectives of stakeholders along the value chain, such as business partners, suppliers and customers.

The insights gained from this engagement were used to inform our due diligence process and materiality assessment in the years 2023 and 2024 and were updated in the 2025 analysis.

Our engagement with stakeholders is summarized in the table below:

Stakeholders	Type of engagement	Purpose	Outcome
Business partners (customers & suppliers)	Regular exchanges, partnerships, and direct engagement on sustainability within Operating Companies	Building trust, understanding needs, and developing sustainable solutions	Understanding of customers' requirements and potential need for adjustment of offering and strategy
Employees and employee representatives	Surveys, information via internal communication channel, and dialogue with works councils and unions	Considering views and perspectives of employees	Collaboration with the works council on relevant people matters as required by applicable laws, regular engagement with employees and employee representatives, introduction of relevant measures
Shareholders	Information and exchange in board meetings	Providing transparency on company performance and aligning on strategy and long-term perspective	Aligned long-term strategy, company purpose, and values
Banks, investors, and rating agencies	Dialogue, road shows, and various exchanges	Understanding current and upcoming requirements as well as expectations on ESG matters	Definition of internal road map regarding ESG ratings and improvement levers
Industry associations	Participation in initiatives and workshops, exchanges	Clarifying company and industry position on specific ESG matters, developing standards on sustainability matters, and working on best practice for decarbonization	Aligned standards on sustainability practices and reporting
Regulators/authorities	Follow-up of regulatory requirements and participation in public consultation	Ensuring regulatory compliance on ESG matters	Definition of minimum requirements to ensure compliance and risk mitigation in the Group
NGOs	Regular exchange on precious metals mining aspect and discussion in relevant industry associations	Ensuring transparency in the value chain and addressing concerns	Positioning by responsible business practices and continuously enhancing our sector's sustainability and excellence

Engagement with stakeholders

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

General process description

In 2023 to 2024, Heraeus conducted its first double materiality assessment in accordance with requirements under ESRS 1, section 3. In 2025, we reviewed the materiality assessment based on the results of this initial analysis and updated it accordingly.

Double materiality assessment Process description

In the first materiality analysis conducted in 2023 and 2024, the first three steps outlined in the EFRAG guidance on materiality assessment were applied

- Understand the context
- Identify actual and potential impacts, risks, and opportunities (IROs)
- Assess and determine material IROs related to sustainability matters

The Heraeus Group decided to combine a bottom-up with a top-down approach for the materiality assessment of all Operating Companies and relevant service functions. The Operating Companies delivered respective inputs, which were then used as a basis for an assessment at Group level, in line with the subsequent guidance by the European Financial Reporting Advisory Group (EFRAG) for diversified undertakings in the materiality assessment. The decentralized assessment was crucial as the Heraeus Operating Companies operate within very different ecosystems.

At Heraeus Group level, the Group Sustainability department was mainly involved in the process with selected members of the Group Management Committee – which was replaced by the GELT in August 2025 – serving as sparring partners. Within the Operating Companies, cross-functional teams involving relevant functions such as sustainability, EHS, Human Resources (HR), and procurement were closely involved in the assessment process.

Following our approach for 2025, we first reviewed the results of Heraeus Group's first consolidated materiality analysis from 2023 and 2024 and conducted an in-depth assessment of selected topics. This focus on specific topics was driven by industry-specific developments as well as discussions with other companies in 2025.

The Operating Companies analyzed 70 potential and actual IROs based on the consolidated assessments from 2023 and 2024. In doing so, they considered significant changes occurred since the first analysis, such as new locations, adjustments to the business model or value chain, developments among suppliers or customers, and new insights gained from dialogue with stakeholders.

We have consolidated these decentralized assessments at Group level and supplemented them with analysis from central functions such as HR, EHS, Procurement, and the Integrity Office (formerly Responsibility Office). By following this approach, we ensured a shared understanding and enabled a consolidated validation of the overall results. Finally, we presented the results of the double materiality analysis to all relevant stakeholders.

Identification of sustainability matters

The analysis for 2023 and 2024, which was updated in 2025, was based on the topics listed in AR 16 of ESRS 1. In addition, external sources such as Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) were used by the Operating Companies to identify topics relevant in specific industries and sectors. Finally, topics already addressed in existing Group reporting (e.g. section "Opportunity and risk report" of the Financial Report) were added to the list to ensure an exhaustive assessment. This process led to the creation of an extensive list of sustainability matters to be assessed. We did not exclude any topic prior to the assessment.

Stakeholder engagement

In 2023 and 2024, we involved both internal and external stakeholders in conducting the double materiality assessment and identifying material IROs. In order to ensure detailed insights in the various areas Heraeus is active in, cross-functional expert teams participated in the assessment at Operating Company level. Key business partners were included by these teams to provide insights on the sustainability matters assessed, either through direct interviews, questionnaires or desk research.

In 2025, insights gained from discussions with key external and internal stakeholders were also incorporated into the assessment of sustainability aspects. This involved engaging with experts from selected functions at Group level to challenge and validate these decentral inputs and provide a consistent perspective at Group level on selected sustainability matters. These functions included mainly HR, EHS, and Compliance.

A detailed overview of our stakeholder engagement strategy can be found in section ESRS 2 SBM-2.

Process to identify, assess, and prioritize impacts

Actual and potential impacts were assessed at Operating Company level by cross-functional teams. Site-specific impacts were documented and, where necessary, separate engagement meetings with local site managers were conducted – particularly with regard to environmental impacts.

Where possible, we considered value chain impacts with a particular focus on upstream aspects that are potentially more critical. However, primary data from business partners could only be assessed to a limited extent, meaning the assessment of value chain impacts mostly relied on secondary sources. The assessment of environmental impacts in the value chain will be further improved in the coming years. A particular focus will be set on upstream precious metals mining activities.

The engagement and consultation with affected communities in the context of upstream mining activities is described in this report in section S2-2 & S3-2.

For social topics, a particular focus was placed on alignment with HR to ensure that current focus topics of the Heraeus Group were properly considered.

For topics related to governance and partially for social topics, existing assessments were used. In particular, the German Supply Chain Due Diligence Act (LkSG) risks analysis as well as risks associated with precious metals were considered. Finally, we referred to known past issues in order to evaluate the likelihood of potential impacts.

Impacts were rated qualitatively along three criteria: scale, scope, and likelihood. These criteria were then used to calculate the severity of each impact – actual or potential, positive or negative – and thus we prioritized the impacts with the highest overall severity.

In cases of negative impacts, we also analyzed remedial measures. If there were actual impacts, the likelihood was stated as 'not applicable'.

An exception was applied for potential human rights violations in the value chain in the context of impact assessments, where the likelihood was disregarded in the assessment as severity takes precedence over likelihood in this case, as specified in ESRS 1.

Process to identify, assess, and prioritize risks and opportunities

Similarly to the assessment of impacts, risks and opportunities were evaluated at Operating Company level. Risks identified in the risk management process were considered. In addition, several iterations were carried out in cross-functional teams in order to consider potential connections between identified impacts and risks or opportunities for Heraeus.

Financial risks basically covered three categories: financial risks directly related to an impact, reputational risks, and business impacts from potential market or regulatory changes.

Risks and opportunities were rated qualitatively across three aspects: short- to medium-term effect, long-term effect, and likelihood of occurrence. The three criteria were used to calculate the magnitude of risks and opportunities and prioritized accordingly.

Description of the processes to identify and assess material climate-related IROs

To identify and assess material climate-related IROs, Heraeus screened the business activities of all its Operating Companies. This screening was intended to identify actual and potential sources of greenhouse gas emissions and included all own operations and sites. GHG emissions occurring within the Heraeus value chain were considered based on Heraeus' Scope 3 greenhouse gas emissions calculations, consolidated in accordance with ESRS E1.

External consultants supported us in analyzing climate-related impacts in accordance with the requirements of ESRS E1.

Climate-related transition risks and opportunities

We analyzed climate-related transition risks and opportunities based on the classification recommended by the Task Force on Climate-Related Financial Disclosures (TCFD); in addition, we conducted interviews with employees from various functions within our Operating Companies. Taking into account a climate scenario in which global warming is limited to 1.5 °C (IPCC SSP1-2.6), we conducted an assessment for the years 2030, 2040, and 2050 to reflect the short-, medium-, and long-term perspectives. In doing so, we considered political, economic, social, technical, and underlying environmental factors.

Heraeus' Operating Companies were assessed as resilient under the 1.5°C climate scenario. The results, presented in section E1-1, were discussed with the Board of Managing Directors and compared with existing risk analyses of the Group's risk management report.

Climate-related physical risks

For climate-related physical risks, we considered our own sites and key value chain dependencies and assessed them under a high-emission climate scenario (IPCC SSP5-8.5) for 2030, 2040, and 2050 to cover short-, medium-, and long-term perspectives. We included and assessed all climate-related hazards mentioned in ESRS E1. Financially important and strategically relevant sites with higher exposure to specific climate hazards were subjected to a vulnerability assessment based on a standard site archetype, which enabled us to better understand climate impact chains. The sites' vulnerability was subsequently validated via structured, site-specific questionnaires regarding historical events as well as climate change mitigation and adaptation measures. Based on these assessments, we have determined that climate-related physical risks are not considered material at Group level.

More details on the process to identify climate-related IROs can be found in chapter E1.

Description of the processes to identify and assess material pollution-related IROs

Identification and assessment of pollution-related IROs was carried out based on the requirements of ESRS 2 IRO-1 as applied to E2. Existing environmental assessments and standards checked in regular EHS audits at Heraeus' production sites were used as a basis to identify known impacts. We have evaluated risks and opportunities identified in the risk management process. In addition, the use of substances of (very high) concern was reviewed in the different businesses, and the related risks or potential impacts reassessed.

We had already identified a material impact related to air pollution in our initial materiality analysis, and this impact was also assessed as material in 2025. This concerns emissions from quartz glass manufacturing processes. We are in constant contact with the authorities. As our air pollution levels are under control within current legal requirements, we did not conduct consultations with affected communities. An emissions forecast for nitrogen oxides is available and complies with applicable laws. Emissions are measured either continuously (nitrogen oxides) or at regular intervals.

Description of processes to identify and assess material water and marine resource-related IROs

We conducted a thorough assessment of water-related matters as part of the 2025 materiality assessment update, based on industry-specific developments. The assessment was based on site-specific risk analysis that took into account both water stress and potential impacts on local water resources. The assessment did not identify any material IROs within the meaning of ESRS E3, so we did not assess water as material.

In the course of the climate risk assessment described in section ESRS 2 IRO-1 as applied to E1, physical risks related to water stress in own operations were assessed separately. Overall, no material water-related IROs in our own operations were identified.

Description of processes to identify and assess material biodiversity and ecosystem-related IROs

The identification and assessment of biodiversity-related IROs was initiated under consideration of the requirements of ESRS 2 IRO-1 as applied to E4. We conducted a detailed review of biodiversity-related aspects in light of industry-specific developments as part of the update of our materiality assessment in 2025. The assessment was based on site-specific risk analysis that took into account potential impacts on local ecosystems, proximity to biodiversity areas requiring protection, and relevant influencing factors such as water withdrawal, environmental pollution, and emissions. The analysis did not identify any material IROs in accordance with ESRS E4, which is why we did not assess biodiversity as material in our own operations.

Description of the processes to identify and assess material resource use and circular economy-related IROs

The identification and assessment of IROs related to waste was based on decentral input from the Operating Companies and sites. These entities assessed and reported potential or actual impacts in own operations. For this, existing environmental assessments and standards were used as the basis. No waste-related IROs were identified as material for the Heraeus Group.

The identification and assessment of IROs related to resource inflows was carried out in two stages:

- We identified relevant product inflows together with the Operating Companies. Here, a particular focus was set on so-called critical and conflict minerals as well as other mined materials with potential significant impact on the environment.
- The relevance of these products in own operations was assessed. For this purpose, we analyzed the estimated volumes purchased as well as expected demand and compared them with global output quantities as well as general trends in demand for these materials.

Material IROS related to precious metal resource inflows have been identified. Further details and a description can be found in chapter E5.

Scoring of IROs

The scoring of IROs with respect to severity (impacts) and magnitude (risks and opportunities) was described above. Based on this assessment, we defined thresholds for actual and potential impacts, as well as risks and opportunities. All components were considered separately to avoid "netting out" relevant IROs.

Validation of results and identification of material IROs

We discussed and challenged the outcome of the double materiality assessment with central functions. We focused in particular on ensuring consistency of the assessments conducted decentrally and a high level of transparency in documentation. The results were then discussed and subsequently validated in the ESG Chapter with selected members of the GELT, which replaced the Group Management Committee in August 2025.

Materiality thresholds for impacts, risks, and opportunities were defined by applying the corresponding EFRAG guidance.

Besides material IROs, we defined a list of important IROs to be closely monitored. These topics – though not material – are considered important for the Group and will be regularly reassessed for materiality. In the future, a particular focus will be placed on improving the transparency and availability of relevant information in areas where this is necessary for further monitoring and evaluation.

Integration into management processes

The process of defining and setting up policies, actions, and targets related to material IROs was carried out together with relevant corporate functions to ensure proper integration into existing processes. One example here is the expansion of our corporate EHS policy and EHS development path as described in the chapters E2 and S1.

The integration of a risks and opportunities assessment into our financial risk management process was initiated in 2024 and will be strengthened in the coming years. This will ensure a more quantitative assessment of risks and opportunities related to sustainability matters.

Output of materiality assessment

In total, we assessed 70 IROs in 2025. The assessment did not result in any changes to the material topics for the Heraeus Group, thereby confirming the results of the first double materiality assessment conducted in 2023 and 2024 (see section ESRS 2 SBM-3).

We identified 18 IROs as material across 11 ESRS sub-topics.

As recommended under ESRS 2 IRO-2, the list of Disclosure Requirements triggered by the topics identified as material and a table of all the data points that derive from other EU legislation can be found in the Appendix. An explanation of how an IRO was determined to be material as per ESRS 1, section 3.2 can be found in section ESRS 2 SBM-3.

IRO-2: Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

A list of the Disclosure Requirements that have been met in the preparation of the sustainability statement including page references to where the corresponding disclosures can be found in the sustainability statement is provided in the Appendix. A table covering all the data points that derive from other EU legislation including page references to where these can be found in this report is also available in the Appendix.

As described in section ESRS 2 IRO-1, we reviewed all relevant data points as part of the materiality analysis in accordance with ESRS 1 and the EFRAG guidelines. The disclosures focus on those sub-topics and sub-sub-topics that we identified as material for the Heraeus Group.

SBM-3: Material impacts, risks, and opportunities and their interaction with strategy and business model

The impacts, risks, and opportunities (IROs) identified during the materiality assessment are detailed below:

E1 – Climate change

Material IROs	Description	Category
Climate change mitigation		
Value chain GHG emissions	Most GHG emissions of Heraeus relate to its value chain and are primarily due to the mining of materials used in operations: roughly 90% of total Group emissions stem from purchased precious metals.	**Actual negative impact** Upstream Short-, medium-, and long-term
GHG emissions from own operations	High relevance of Scope 1 and 2 GHG emissions for most producing entities. Scope 1 and 2 emissions accounted for approx. 134,600 tons of CO_2e in 2025, the majority of which related to electricity usage.	**Actual negative impact** Own operations Short-, medium-, and long-term
Energy		
Value chain energy consumption	A key driver is the mining of (precious) metals used at Heraeus as energy consumption in the mining industry is significant. Moreover, mines mostly operate in regions where grid electricity is strongly dependent on coal or gas and thus the climate impact is significant.	**Actual negative impact** Upstream Short- and medium-term
Energy consumption from own operations	Several businesses at Heraeus rely on energy-intensive processes such as quartz glass manufacturing or precious metals recycling. This energy consumption, when derived from fossil-based fuels, leads to high GHG emissions.	**Actual negative impact** Own operations Short- and medium-term

E2 – Pollution

Material IRO	Description	Category
Pollution of air		
Pollutants emitted by own operations contributing to air quality degradation	The manufacturing of quartz glass generates emissions of pollutants to air. Emissions of NO_x are especially relevant as they can cause health and environmental issues.	**Actual negative impact** Own operations Short-, medium-, and long-term

E5 – Circular economy

Material IROs	Description	Category
Resource inflows		
Use of precious metals (mining) materials in own operations	Due to high demand in various applications, several Operating Companies at Heraeus rely on mining of precious metals. The majority of these precious metals are sourced by the Operating Company Heraeus Precious Metals. The mining of gold, silver, and platinum group metals can have significant adverse impacts on social and environmental aspects.	**Actual negative impact** Own operations Short-, medium-, and long-term
Promoting a circular economy for precious metals	The recycling of precious metals is one of the core business models of the Operating Company Heraeus Precious Metals and can help reduce the environmental footprint of these materials. Based on internal and external[2] Life-Cycle Assessment data, the carbon footprint of recycled precious metals is up to 99% lower compared to primary sources.	**Actual positive impact** Own operations Short-, medium-, and long-term

S1 – Own workforce

Material IROs	Description	Category
Own workforce • Working conditions		
Injuries, illnesses, and fatalities in own operations	Heraeus' business activities and associated manufacturing processes pose a risk of injury and illness to employees, which, in the event of an incident, can have short-term or – in severe cases – long-term negative consequences.	**Potential negative impact** Own operations Short-, medium-, and long-term
Own workforce • Equal treatment and opportunities for all		
Fostering of innovation, creativity, and excellence through diversity of thought	Fostering diversity of thought and an inclusive corporate culture enables innovative problem-solving. For employees, it builds confidence, strengthens the sense of belonging, and encourages unique contributions in a supportive environment.	**Actual positive impact** Own operations Short-, medium-, and long-term
Professional development through training & skills development	Investments in continuous training and further education enable employees to adapt to dynamically changing job requirements. By strengthening individual adaptability, job security is increased and professional development is promoted.	**Actual positive impact** Own operations Short-, medium-, and long-term
Contribution to stronger gender equality	Recruiting and developing female talents and managers will promote gender equality, reduce the gender pay gap, and foster a more inclusive workforce. This empowers women through career advancement and visibility in leadership and decision-making roles.	**Actual positive impact** Own operations Short-, medium-, and long-term

S2 – Workers in the value chain

Material IROs	Description	Category
Workers in the value chain • Working conditions		
Poor working conditions for workers in the value chain	Working conditions related to metal and mining operations are usually physically demanding and potentially dangerous. Safety is critical to mining operations due to the often hazardous working conditions. The metals and mining industry has relatively high fatality rates compared to other industries.	**Actual negative impact** Upstream Short-, medium-, and long-term

[2] "The Life Cycle Assessment of Platinum Group Metals", International Platinum Group Metals Association (IPA), Reference year 2022.

Material IROs	Description	Category
Workers in the value chain • Other work-related rights		
Forced and child labor among value chain workers	Despite being regulated, mining operations can entail a risk of human rights infringements. Artisanal and small-scale mining is particularly vulnerable to child labor and forced labor.	**Potential negative impact** Upstream Short-, medium-, and long-term

S3 – Affected communities

Material IROs	Description	Category
Affected communities • Communities' economic, social, and cultural rights		
Creation of employment and other economic opportunities through upstream mining activities	Mining has a complex relationship with communities, culture, and society in the countries in which it operates. Mining brings employment, enhances infrastructure, and draws investment to the country. Often, this also gives rise to associated socio-economic improvements, such as education, health, securing livelihoods, and food security for the community.	**Actual positive impact** Upstream Short-, medium-, and long-term
Adverse environmental impacts on nearby communities from upstream mining activities	Communities located near mines can be exposed to dust and toxic substances. Improperly handled mining waste including tailings can negatively impact ground and surface water, which is used for drinking or agriculture.	**Potential negative impact** Upstream Short-, medium-, and long-term
Lack of involvement and displacement of affected communities in upstream mining development projects	When mines are engaging in new activities, affected communities might not be involved in the decision-making process nor be able to voice concerns early on. The initiation of new or expansion of existing mining activities can also lead to the displacement of affected communities from their traditional rural lands, forcing them to relocate to settlements with inadequate infrastructure.	**Potential negative impact** Upstream Short-, medium-, and long-term

G1 – Business conduct

Material IRO	Description	Category
Business conduct • Corporate culture		
Healthy corporate culture ensuring responsible business practice	These core values are embedded in the Code of Conduct and the Heraeus Principles, and form the basis for compliance at Heraeus. Together with the Heraeus' Group-wide Compliance Management System, they create the framework for ethical and responsible business conduct, thereby laying the foundation for a positive and safe work environment.	**Actual positive impact** Own operations Short-, medium-, and long-term

Entity-specific topics

Material IRO	Description	Category
Responsible supply chain		
Money laundering, theft, and other illegal activities in the value chain	In the context of procurement and processing of precious metals, there is a risk that precious metals and precious metal-containing materials from insufficiently verified or illegal sources could enter the supply chain. This can pose risks related to money laundering or terrorist financing.	**Potential negative impact** Own operations Short-, medium-, and long-term

Beside these IROs identified as material, several IROs were assessed as important for the Group. These include matters that are strategic for the Group as well as topics where more transparency is required for the assessment. These IROs will be analyzed in more detail in the next full materiality assessment.

ESRS E1 CLIMATE CHANGE

E1.GOV-3: Integration of sustainability-related performance in incentive schemes

The use of sustainability-related incentive schemes is described in section ESRS 2 GOV-3.

E1.IRO-1: Description of the processes to identify and assess material climate-related impacts, risks, and opportunities

The process to identify and assess climate-related IROs was described in section ESRS 2 IRO-1.

E1.SBM-3: Material impacts, risks, and opportunities and their interaction with strategy and business model

Climate-related risks and opportunities: Transitional climate risks

In the 1.5 °C global warming scenario (SSP1-2.6)[3] used to assess transition risks and opportunities, immediate and long-term energy and climate policies are enacted, leading to global harmonization of carbon pricing and higher price levels as well as greater coverage. The focus on economic growth shifts toward a broader emphasis of human well-being. Consumption trends move towards low materials use and lower resource and energy intensity. Fossil-based markets decline, while electricity prices peak in 2030 before stabilizing, and natural gas prices rise until 2050. Society supports the transition. Consumer preferences shift more and more to sustainable products, and companies set ambitious decarbonization targets, investing heavily in low-carbon technologies. Rapid deployment of existing and emerging low-carbon technologies occurs, with costs declining due to increased experience and economies of scale. Uncertainties regarding the SSP1-2.6 scenario are the evolution of carbon pricing mechanisms and markets over time.

Based on the above scenario description and the risk assessment process for transitional climate risks as described in section ESRS 2 IRO-1. we assessed the company's portfolio. The analysis revealed that the Heraeus Group can be classified as resilient under the assumed conditions. The key factors contributing to the resilience of the Group's portfolio are its diversified business, the implementation of its decarbonization plans, and the growing share of electrification in its own production. In addition, Heraeus seeks to capitalize on climate-related opportunities through prioritizing customer needs and innovation.

Climate-related risks and opportunities: Physical climate risks

Heraeus' sites will become increasingly exposed to physical climate hazards. Through site engagement, we concluded that most sites have a combination of structural/physical and institutional adaptation measures that help to effectively manage the risks. Unless we see compounding and cascading climate risks across multiple sites, we consider Heraeus as resilient to physical climate change. Heraeus has limited value chain dependencies across its raw materials, suppliers, logistics routes, and customers. We evaluated physical climate-related risks according to the SSP5-8.5 global warming scenario, projecting a significant increase in global temperatures, potentially reaching 4.4 °C above pre-industrial levels by 2100.

Based on the Group-wide assessment of climate-related physical risks, these risks were not deemed material at the Group level. This assessment takes into account the mitigation and adaptation measures implemented in the Operating Companies and at the sites, in particular established business continuity management systems and the ability to relocate production capacities between sites if necessary. Furthermore, insurance coverage exists against selected natural catastrophe risks.

The company's value chain is diversified and, due to this diversification and existing adaptation measures, exhibits a certain degree of flexibility in the face of climate-related risks. At the same time, it should be noted that these adaptation measures are currently not fully standardized and uniformly implemented across all locations and the entire supply chain.

[3] The Shared Socioeconomic Pathways (SSP) 1-2.6 were defined in the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC). They describe a set of possible paths societal and climate development may take under various parameters related to a shared commitment towards achieving a sustainable economy and way of living and the corresponding likely level of increase in average worldwide temperatures.

Climate-related impacts

We have identified the following climate-related impacts based on the approach described in chapter ESRS 2 IRO-1 as material for Heraeus:

Material IROs	Description	Category
Climate change mitigation		
Value chain GHG emissions	Most GHG emissions of Heraeus relate to its value chain and are primarily due to the mining of materials used in operations: roughly 90% of total Group emissions stem from purchased precious metals.	**Actual negative impact** Upstream Short-, medium-, and long-term
GHG emissions from own operations	High relevance of Scope 1 and 2 GHG emissions for most producing entities. Scope 1 and 2 emissions accounted for approx. 134,600 tons of CO_2e in 2025, the majority of which related to electricity usage	**Actual negative impact** Own operations Short-, medium-, and long-term
Energy		
Value chain energy consumption	A key driver is the mining of (precious) metals used at Heraeus as energy consumption in the mining industry is significant. Moreover, mines mostly operate in regions where grid electricity is strongly dependent on coal or gas and thus the climate impact is significant.	**Actual negative impact** Upstream Short- and medium-term
Energy consumption from own operations	Several businesses at Heraeus rely on energy-intensive processes such as quartz glass manufacturing or precious metals recycling. This energy consumption, when derived from fossil-based fuels, leads to high GHG emissions.	**Actual negative impact** Own operations Short- and medium-term

E1-1: Transition plan for climate change mitigation

Group targets

The Heraeus Group committed to setting near-term company-wide emission reductions in line with climate science with the Science Based Targets initiative (SBTi) in January 2025. The SBTi provides a comprehensive framework to scientifically calculate and formulate greenhouse gas reduction targets that are aligned with the most current climate science and international climate goals. Heraeus has been using the cross-sector pathway to identify the most suitable target-setting method within the SBTi framework.

In 2023, Heraeus already set a Group level near-term Scope 1 and 2 GHG emissions reduction target of 42% from 2021 to 2030. Concretely, this means the value from the 2021 baseline year of 205,831 metric tons of CO_2 equivalents is to be cut by 42% to 119,382 metric tons by the year 2030, excluding compensation actions.

Our Scope 3 GHG emissions reduction target is to reduce our 2021 Scope 3 emissions by 37.5% by 2035. In absolute terms this translates to reducing the 11,868,171 metric tons of Scope 3 CO_2e emitted in 2021 to 7,417,607 metric tons by 2035. Our ambitions are aligned with SBTi's near-term target-setting requirements that were in effect at the time of determination.

More information on Heraeus' decarbonization target can be found in section E1-4.

Decarbonization levers & key actions

The actions for reducing GHG emissions are defined in the form of a carbon road map. Actions to reduce emissions are identified in close collaboration between the sites, Operating Companies, and the relevant corporate functions, such as Group Sustainability.

Key decarbonization levers include:

Lever	Impact on	Description
Reduce footprint from purchased precious metals	Scope 3.1	Prioritize low-emission mines through active portfolio management on the basis of mine-specific data and cooperations or strategic partnerships
		Increase secondary volumes of precious metals through expansion of recycling capacities and tapping of additional streams
Decarbonize energy used	Scope 2	Expand on-site renewable energy with the installation of rooftop or ground-mounted solar photovoltaic systems
		Use regional power purchase agreements (PPA)
		Purchase bundled and unbundled Energy Attribute Certificates (EACs)
Increase energy efficiency	Scopes 1 and 2	Implement energy-efficient technologies and practices
		Improve building and infrastructure efficiency
		Use sensors, automation, digital twins, and AI to reduce and optimize energy consumption in industrial processes
Implement technology shift away from fossil fuels	Scope 1	Electrification of fossil-based manufacturing processes
		Preparing for low-carbon alternatives such as green hydrogen to replace fossil fuels used in production

More than 97% of our GHG emissions occur indirectly in our upstream value chain, and over 95% of our emissions from purchased goods and services (Scope 3.1) relate to precious metals. The affected Operating Companies are working to draw up a detailed road map and an optimized quantification of measures to decarbonize our Scope 3 emissions. We will update on our actions and progress to target accordingly in future reports.

As a large share of our Scope 1 and 2 GHG emissions resulted from the purchase of electricity, we ran a project on Group level in 2024 to address electricity decarbonization and create a road map for Heraeus Group. The outcome was the following:

- We have set a target of sourcing at least 50% of our global electricity use from renewables by 2030.
- We are engaging in the use of the following decarbonization levers when it comes to electricity: on-site renewables where possible and meaningful – currently primarily solar photovoltaics, power purchase agreements (PPAs), and Energy Attribute Certificates (EAC); EAC procurement should be aligned with our internal guideline defining minimum standards.
- We have set up the necessary governance to ensure smooth implementation of the decarbonization tools in our main regions.

In particular, thanks to these measures, the share of electricity-related Scope 2 emissions in total Scope 1 and Scope 2 emissions declined to 61% in 2025.

Scope 1 GHG emissions are either due to process-related emissions or site-specific space heating. The main levers for reduction are related to energy efficiency, electrification, and a technological shift away from fossil fuels as well as evaluation of alternative energy sources such as green hydrogen.

Detailed actions can be found in section E1-3.

Locked-in emissions

Due to the nature of its processes, some GHG emissions can be considered unavoidable or "locked-in." Typical examples are processes where material is burned and CO_2 directly emitted, for instance our operations related to quartz glass manufacturing as well as precious metals recycling. Besides having CO_2 as a byproduct from industrial combustion processes, both quartz glass and precious metals operations use fossil fuels to reach high material-processing temperatures. We plan to achieve additional reductions in the use of fossil fuels as far as possible via further electrification and other potential technologies such as the use of green hydrogen. The successful and timely implementation of these projects is dependent to some extent on the advancement of green hydrogen availability. Locked-in emissions do not jeopardize the Group reaching its near-term decarbonization targets.

Integration of transition plan in strategy

The transition plan is embedded in the annual financial planning process and specific measures. Examples include decarbonization-relevant investments, like electrification or on-site renewables included in the financial planning. This ensures that the GHG emissions, as well as the overall goal

of reducing carbon emissions, are considered in the decision-making and at specific Operating Companies during existing processes such as procurement or innovation. Integrating decarbonization into our existing strategic processes enables us to align the Heraeus portfolio's businesses with the Group's decarbonization targets.

Both the targets and the road maps were approved by the ESG Chapter of the Group Compliance Committee (formerly Group Responsibility Committee) and the Group Executive Leadership Team (formerly Group Management Committee) and discussed with the Supervisory Board and Shareholders' Committee (see the chapter ESRS 2 for more details).

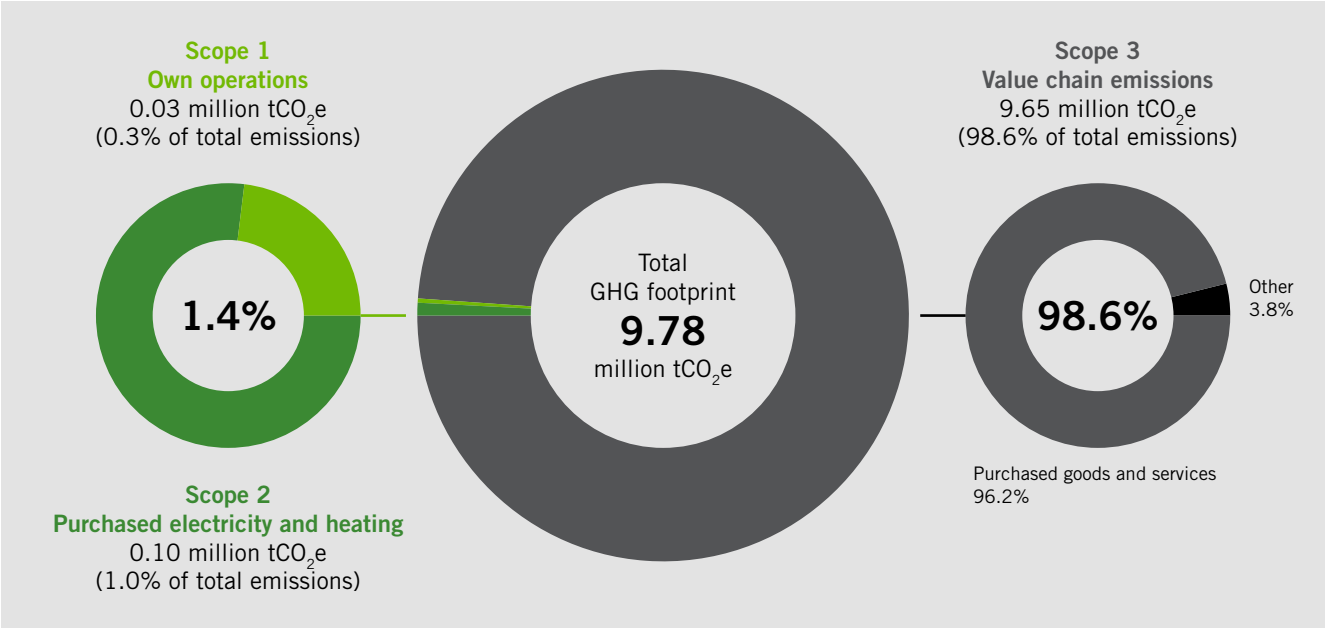
Heraeus is not subject to the Paris-aligned benchmark, which is an EU regulation that applies to investment portfolios in the finance sector; it is therefore not applicable to the Heraeus Group.

Progress in implementing transition plan

Scope 1 and 2 GHG emissions decreased by 35% between 2021 and 2025, driven mainly by increased use of electricity from renewable sources and energy efficiency improvements. More details can be found in section E1-3.

As described in section ESRS 2 GOV-2, the Heraeus Operating Companies report on progress on a quarterly basis in the Business Review Meetings to the GELT, which has replaced the Group Management Committee since August 2025. This meeting provides an opportunity to integrate sustainability-related topics, review progress to targets, and obtain approval for new initiatives. The Group Sustainability Team coordinates the monitoring of the Group's progress towards achieving its targets and regularly discusses this in the ESG Chapter and with members of the GELT.

The chart[4] below shows the total Group GHG emissions of Heraeus Group in 2025. It also provides a more detailed breakdown of Scope 3, the biggest emissions driver for the Group.

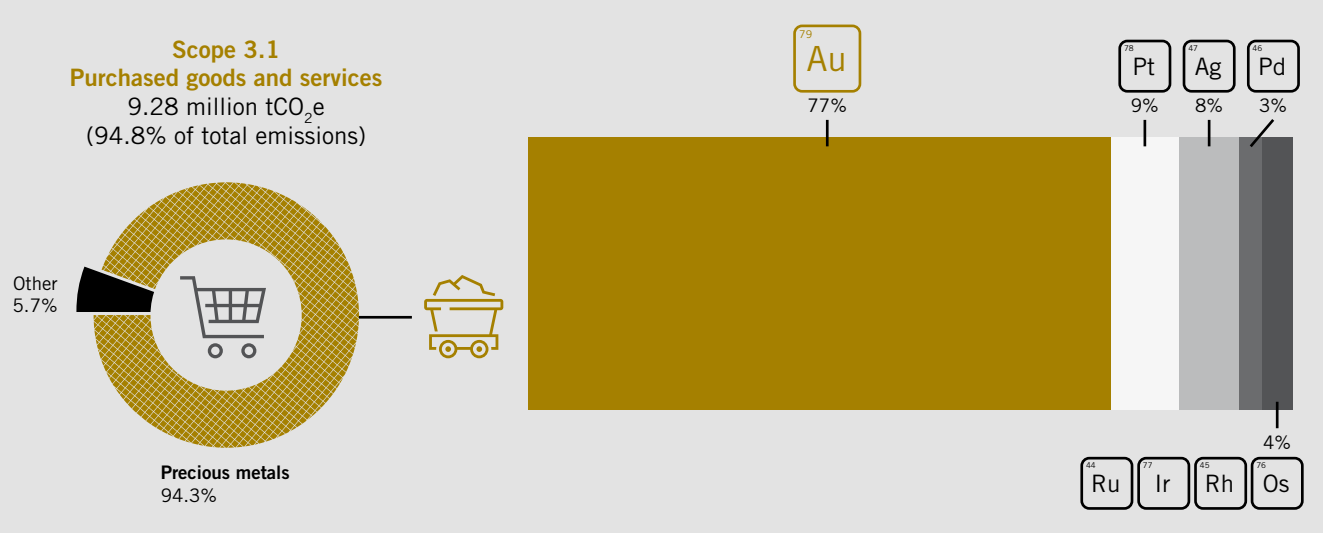


Total GHG emissions of the Heraeus Group in 2025[4]

[4] Discrepancies in totals in this chart are caused by rounding in disclosed data.

Within Scope 3, purchased precious metals represent the largest share of emissions due to their very high footprint.

As result of the Group's business models, gold is especially relevant:



Share of precious metals in purchased goods and services of the Heraeus Group in 2025[5]

E1-2: Policies related to climate change mitigation and adaptation

The topic of climate change mitigation from a Group perspective is steered by Group Sustainability, and relevant decisions are made in the ESG Chapter. Strategically and operationally, the Operating Companies manage these topics. Formal and regular exchanges between the Operating Companies' sustainability representatives regarding decarbonization take place in the monthly Sustainability Network meetings.

To formalize Group requirements and strengthen its commitment to climate change, the Group Management Committee – which was replaced by the GELT in August 2025 – and Group Sustainability approved and released an official Corporate Climate Policy in 2024. This policy focuses on climate change mitigation through energy efficiency and renewable energy deployment and commits to regularly assessing the Group's climate change-related resilience. The policy covers Heraeus' climate-related commitments, goals, strategies, and governance with a view to reducing negative material impacts from corporate carbon emissions. The policy covers near-term Scope 1, 2, and 3 GHG emissions reduction targets. Our climate targets were, thus, established in line with SBTi criteria applicable at the time they were set. We have communicated it to all employees and made it available for external stakeholders on the Heraeus website.

In addition, several documents were released to clarify Group requirements related to decarbonization and provide guidance to the Operating Companies and business partners:

- Internal Carbon accounting guidelines aligned with the Greenhouse Gas Protocol for Scope 1, 2, and 3 GHG emissions
- Internal EAC (Energy Attribute Certificate) position paper laying out the Group level position on the use of EACs for electricity decarbonization guided by SBTi, Carbon Disclosure Project (CDP), and RE100 technical guidance
- Internal decarbonization guidance outlining the Group level best practices regarding various decarbonization tools and enabling the Group and Operating Companies to (1) avoid potential reputational risks, (2) minimize financial risks, and (3) ensure adherence to key standards and thus auditability.
- The Supplier Code of Conduct and the Supply Chain Due Diligence Policy both require suppliers to comply with all applicable environmental laws and regulations. In addition, they are expected to implement appropriate measures to continuously track and reduce their environmental impacts.

[5] Discrepancies in totals in this chart are caused by rounding in disclosed data.

E1-3: Actions and resources related to climate change policies

Value chain emissions – reduction of CO_2 footprint from purchased precious metals

A major focus in our decarbonization efforts within our value chains today is the enhancement of data and data transparency. To do this, we are focusing on accessing mine-specific data, secondary supplier data, and industry data. This involves aligning with industry associations and defining internal standards to track and calculate emissions. These efforts are a critical part of our strategy.

In 2025, we made significant progress in shifting from industry average emission factors to supplier-specific emission factors for our mining partners. As only a few of our mining partners are currently able to provide a product carbon footprint for the precious metals we source from them, we calculate the majority of these emission factors in-house based on supplier data where available. We will continue to work towards increasing the share of supplier-specific emission factors. This shift is a crucial basis to define further measures. We are also utilizing the improved transparency to identify supplier-specific GHG emission reduction targets and supplier-specific decarbonization potentials as well as to measure their progress.

Additionally, we are reviewing strategies to increase the share of material from low-carbon mines through strategic cooperations with our mining partners. This initiative is under review and aims to ensure that our sourcing practices support our decarbonization goals.

On top of this, we are looking at increasing our secondary volumes of precious metals. Heraeus Precious Metals has been significantly expanding its recycling capacities in North America, Europe, and China.

In 2025, for example, Heraeus Precious Metals invested in the expansion of wet chemical recycling and refining capacities in Santa Fe Springs, California, USA, and commissioned a new chamber furnace for precious metals recycling and a new sieving machine for sampling carrier catalysts in Hanau, Germany. Another highlight was the introduction of a production line for platinum, allowing the physically segregated processing of customer material at the Hanau site.

Value chain emissions – other measures

Even though other Scope 3 emissions represent only a small share of our total emissions, we plan to address these too. This transparency on our emissions and hotspots, supports us in defining, assessing, and prioritizing concrete measures to reduce other Scope 3 emissions.

Emissions from own operations – installation of on- and near-site PV systems

As of the end of 2025, a total of 29 Heraeus locations in 16 countries already had on-site photovoltaic systems in operation. As a result, a capacity of around 22 MWp was installed at our sites.

The proportion of electricity requirements covered by the existing solar installations at each site varies, depending on the respective power consumption, the available on-site area, and solar irradiation.

In 2025, two major photovoltaic projects were finalized in Germany: a 7 MWp and a 1.8 MWp project in Hanau and Kleinostheim respectively. At the Gqeberha site in South Africa, the existing 1.7 MWp photovoltaic system was expanded with a 2.4 MWh battery system. The new system makes the power supply less dependent on the grid and more efficient.

Solar electricity produced at our sites is expected to cover roughly 8% of Heraeus' planned electricity consumption by 2030.

Emissions from own operations – use of renewable electricity instruments

In 2022, our industrial park operator for the Rhine-Main region, Heraeus Site Operations, and the Operating Company Heraeus Precious Metals concluded a Power Purchase Agreement (PPA) with a solar park operator in the Rhine-Main region for a capacity of 40 MWp from 2025. The project started to deliver electricity in January 2025 and reached a full ramp-up in December 2025. The generated electricity is expected to cover approximately 25% of the electricity needs at the German sites.

In addition to the instruments described above, where necessary, the Heraeus sites purchase unbundled EACs to increase the share of renewable electricity in their mix. Finally, where possible, sites increase the share of renewable sources in their electricity mix by concluding green electricity supply contracts – so-called bundled EACs. In 2025, 173,455 MWh of electricity was decarbonized via unbundled EACs and green electricity contracts.

Emissions from own operations – improved energy efficiency

Various efficiency measures are being conducted at our sites. These measures include the use of energy management systems, reductions of heating energy, recovery of waste heat,

and investment in more efficient equipment and infrastructure. Concrete examples of measures include digital metering, energy data tracking and analysis, building management and tighter control of room temperatures and humidity, installation of LED lights, and shut-down management for certain production equipment. Our in-house consulting teams Supply Chain Excellence and Digital Hub can help with energy efficiency analyses and roadmaps.

During the quarterly Business Review Meetings, the Operating Companies can report to the GELT on their progress toward achieving their defined targets.

Emissions from own operations – implementation of technology shift away from fossil fuels

In the area of precious metals recycling and quartz glass manufacturing, a technology shift is essential to reduce Scope 1 emissions. These production processes are energy-intensive and partially rely on natural gas or propane. Specialized teams within the respective businesses are evaluating technological changes and process adjustment such as electrification or the use of green hydrogen as a lever for decarbonization.

In the precious metals recycling and refining area, electrification of first processes is already ongoing. In 2025, it also covered its electricity demand entirely with green electricity for the first time and plans to continue doing so in the coming years.

In the quartz glass manufacturing area, the first technology transformation feasibility trials were launched in 2025. The focus here is on substituting fossil fuels with (green) hydrogen.

An essential enabler for preparing to reduce our reliance on fossil fuels is the current infrastructure upgrade at our Hanau site. The project "Hanau Infra Upgrade" is transforming the site into a modern, future ready energy hub by implementing a new heat production system and an upgraded electricity grid designed for efficiency, flexibility, and long term resilience. The concept integrates combined heat and power, heat pumps, a natural gas boiler technology, which can also be used with green hydrogen, and extensive waste heat utilization, supported by staged investments exceeding €50 million and enabling substantial annual CO_2 savings of more than 4,000 tons.

The use of biogenic gas to reduce our Scope 1 emissions is currently not being considered, as we are awaiting the updated Greenhouse Gas Protocol and respective SBTi guidance on this topic.

E1-4: Targets related to climate change mitigation and adaptation

We have set up our Group level near-term GHG reduction targets according to SBTi's cross-sectoral guidance in order to align them with the latest climate science from IPCC (Intergovernmental Panel on Climate Change) and the Paris Agreement's ambition level. The climate targets disclosed in this report were established based on the SBTi criteria for Near-Term Targets (Version 5.3) that were in effect at the time the targets were set. Based on our 2025 GHG emissions, we are reviewing our climate targets against the current requirements. Our target setting for Scopes 1 and 2 as well as Scope 3 is aligned with our carbon accounting inventory boundaries, which follow the Greenhouse Gas Protocol.

To implement these binding group targets, we combined a top-down and bottom-up perspective, taking into account the structure of the Heraeus Group and its Operating Companies, in order to identify suitable targets within the Group. The Group Executive Leadership Team (until August 2025, the Group Management Committee) – via the Group Sustainability Team – allowed the Operating Companies to define their own decarbonization targets by specifying the overarching group target.

Once the Operating Companies reported back their commitments, Group Sustainability discussed, aggregated and set a Group level target, which was then approved by the ESG Chapter and the Group Executive Leadership Team.

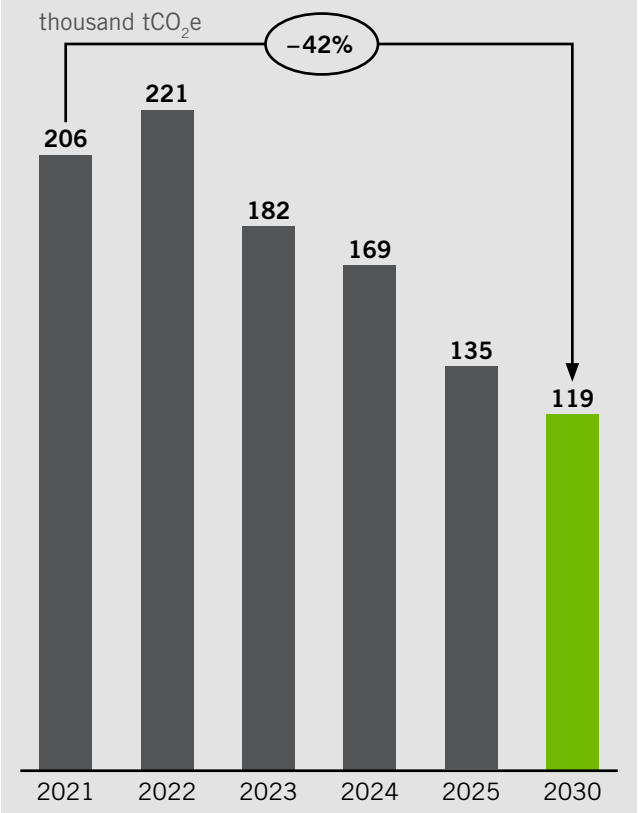
The key decarbonization levers and quantified impacts are described in sections E1-1 and E1-3. We discuss the progress to the targets regularly with the Operating Companies and the ESG Chapter.

Target for Scope 1 and 2 emissions

For Scopes 1 and 2 we have defined our base year as 2021, as this was the first year with the required availability of high-quality data. We have also oriented our Scope 3 target on the same base year.

We commit to reducing our Scope 1 and market-based Scope 2 emissions from the 2021 base year by an absolute volume of 42% by the target year 2030. Our Scope 1 and 2 emissions in 2021 totaled 205,831 metric tons CO_2e, which means we are aiming to lower emissions to 119,382 metric tons of CO_2e by 2030, without the use of carbon credits.

The chart[6] below shows the Scope 1 and 2 Group level near-term decarbonization target. Our Scope 2 targets are based on market-based emission factors.



Scopes 1 and 2 emissions: Absolute reduction target of the Heraeus Group by 2030[6]

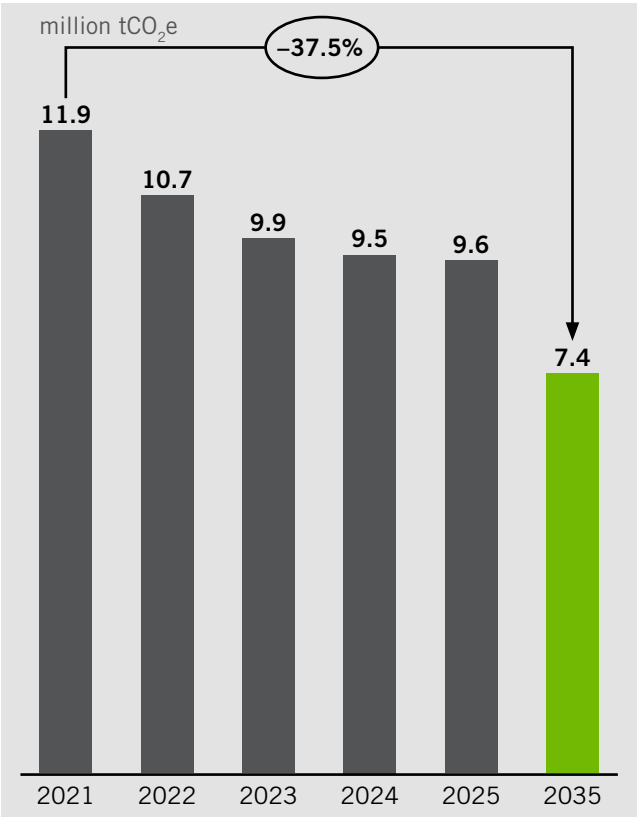
Should the technological, political market availability, and feasibility prerequisites in the area of green hydrogen become reality in an economy aligned with the 1.5 °C global warming scenario, Heraeus plans to make use of such new technologies. However, these developments are not needed in order to reach our Scopes 1 and 2 reduction target by 2030.

Over the past years, we have been able to reduce our Scope 1 and 2 emissions by 35% and are on track to reach our 2030 target.

Target for Scope 3 emissions

Our Scope 3 near-term carbon reduction target was aligned at the time of determination with SBTi's WB2C (well below 2 °C) near-term absolute target-setting path: we commit to reducing our Scope 3 emissions by 37.5% by 2035, as compared to the base year 2021. We have chosen 2035 as the target year. We plan to report 2030 as a milestone interim target year due to ESRS. Our Scope 3 emissions in 2021 totaled 11,868,171 metric tons of CO_2e, and we aim to bring these emissions down to 7,417,607 metric tons of CO_2e by 2035.

The chart[6] below shows the Group level Scope 3 target commitment:



Scope 3 emissions: Absolute reduction target of the Heraeus Group by 2035[6]

Since we only recently calculated our Scope 3 emissions at Group level, we are currently focusing strongly on transparency and data quality. As a next step, initiatives and reduction measures will be defined and implemented.

[6] Changes of previous year data resulting from improved data quality, updated emission factors, and an adjusted calculation methodology.

E1-5: Energy consumption and mix

Electricity is the largest component of our energy consumption. As described previously, we are working towards increasing the share of renewable energy in the mix via on-site photovoltaic installations, power purchase agreements (PPA), and EAC purchasing.

In 2025, our total energy consumption amounted to 624,366 MWh.

Following the ESRS guidance under E1-5, since Heraeus is primarily active in manufacturing and precious metals trading sectors, its operations are all classified as high-climate impact sectors. The table[7] below provides details about the share of energy consumed from fossil, nuclear, and renewable sources. The share of renewable sources almost doubled from 2024 to 2025, primarily driven by additional on-site PV production, increased use of green electricity contracts including the PPA and unbundled EACs.

	2024	2025
Fossil energy consumption in MWh		
1. Fuel consumption from coal and coal products	–	–
2. Fuel consumption from crude oil and petroleum products	586	595
3. Fuel consumption from natural gas	189,720	172,080
4. Fuel consumption from other fossil sources	–	–
5. Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources[8]	317,878	232,519
6. Total fossil energy consumption	**508,184**	**405,193**
Share of fossil sources in total energy consumption (%)	79.2%	64.9%
Nuclear energy consumption in MWh		
7. Consumption from nuclear sources[8]	**27,292**	**20,781**
Share of consumption from nuclear sources in total energy consumption (%)	4.3%	3.3%
Renewable energy consumption in MWh		
8. Fuel consumption from renewable sources, including biomass	–	–
9. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	93,429	177,304
10. The consumption of self-generated non-fuel renewable energy	12,428	21,087
11. Total renewable energy consumption	**105,857**	**198,391**
Share of renewable sources in total energy consumption (%)	16.5%	31.8%
Total energy consumption in MWh	**641,333**	**624,366**

No separate breakdown of revenue by high-climate impact sectors is required as we operate exclusively in high-climate impact sectors. The net revenue in high-climate impact sectors is equal to the total revenue shown in the financial statements. The following table[7] shows the total Group energy production in 2024 and 2025.

	2024	2025
Energy production in MWh		
1. Non-renewable energy production	190,306	172,674
2. Renewable energy production	12,428	21,087
Total energy production in MWh	**202,734**	**193,761**

[7] Changes of previous year data resulting from improved data quality; discrepancies in totals may be caused by rounding in disclosed data.
[8] The energy mix is based on the latest available data published by the International Energy Agency (IEA).

E1-6: Gross Scopes 1, 2, 3 and total GHG emissions

The methodologies used and further details on calculation and assumptions related to our GHG emissions tracking are described in the "Accounting policies – environment" section below.

In April 2026, Heraeus had its Group-wide calculation of Scope 1, Scope 2 and Scope 3 greenhouse gas emissions verified by an independent body for the first time. This verification, conducted by TÜV SÜD, was intended to further increase data quality and methodological reliability and to enhance the transparency of our emission reporting.

Scopes 1 & 2

Our Scope 1 and 2 GHG emissions decreased by 21% from 2024 to 2025, driven mainly by increased use of renewable electricity and energy efficiency gains.

Scope 1 and 2 emissions for previous years, including 2021, were revised versus earlier reports based on our Restatement Policy, primarily due to the sale of Operating Companies and sites, as well as updated emission factors.

ETS-related emissions are reported based on the assessment of applicable regulatory requirements at the reporting date and may be subject to adjustment, in particular following receipt of final supplier data and regulatory developments.

Scope 3

In 2025, we adjusted our methodology for Scope 3 category 1 emissions associated with the purchase of precious metals to successively move from industry emission factors to more supplier-specific factors. We furthermore introduced weighted emission factors for mixed precious metal material streams. As part of these changes, historical data has also been recalculated where possible. The values reported in this report therefore differ from previous reporting.

Our Scope 3 GHG emissions increased by only 1.8% between 2024 and 2025. This is primarily due to a significant increase in precious metal volumes compared to 2024. However, this increase is counterbalanced by a decrease in emissions intensity per kilogram of precious metal. The reasons for the lower emissions intensity come mainly from higher secondary volumes of gold and PGM, as well as from the increase in sourcing volumes from mining partners with comparatively lower emissions. In addition to the overall decline in emission intensity, the changes compared with the 2021 base year are to a smaller extent due to the shift from industry-wide emission factors to supplier-specific factors in subsequent years.

The table[9] below provides a detailed overview of Heraeus GHG emissions broken down by Scope.

	2021	2024	2025	% N / N-1
Scope 1 GHG emissions in tCO_2e				
Gross Scope 1 GHG emissions	42,293	34,393	33,341	–3.1%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	45.9%	42.9%	42.9%	0.1%
Scope 2 GHG emissions in tCO_2e				
Gross location-based Scope 2 GHG emissions	158,202	151,630	151,678	0.0%
Gross market-based Scope 2 GHG emissions	163,538	135,038	101,243	–25.0%
Scope 3 GHG emissions in tCO_2e				
Total gross indirect (Scope 3) GHG emissions	11,868,171	9,480,076	9,649,775	1.8%
1. Purchased goods and services	11,460,529	9,066,648	9.278,973	2.3%
2. Capital goods	48,755	90,294	48,403	–46.4%
3. Fuel and energy-related activities (not included in Scope 1 or Scope 2)	50,183	42,923	44,424	3.5%
4. Upstream transportation and distribution	110,049	81,600	85,082	4.3%
5. Waste generated in operations	32,560	29,042	34,859	20.0%
6. Business travel	2,184	10,040	5,846	–41.8%
7. Employee commuting	32,340	38,255	37,998	–0.7%
8. Upstream leased assets	–	986	1,600	62.3%
9. Downstream transportation and distribution	85,128	68,102	61,338	–9.9%

[9] Changes of previous year data resulting from improved data quality, updated emission factors, and an adjusted calculation methodology; discrepancies in totals may be caused by rounding in disclosed data.

	2021	2024	2025	% N / N-1
10. Processing of sold products	12,538	7,134	5,775	–19.1%
11. Use of sold products	6,571	5,169	3,669	–29.0%
12. End-of-life treatment of sold products	–	–	–	–
13. Downstream leased assets	–	–	–	–
14. Franchises	–	–	–	–
15. Investments	27,335	39,884	41,808	4.8%
Total GHG emissions in tCO_2e				
Total GHG emissions (location-based)	12,068,666	9,666,100	9,834,794	1.7%
Total GHG emissions (market-based)	12,074,001	9,649,507	9,784,359	1.4%

The table[10] below shows the GHG intensity per net revenue. The net revenue used to calculate GHG emissions is fully aligned with the total net revenue from the financial statements.

GHG intensity per net revenue in tCO_2e/€	2024	2025	% N / N-1
Total GHG emissions (location-based) per net revenue	0.000329	0.000228	–30.8%
Total GHG emissions (market-based) per net revenue	0.000328	0.000227	–31.0%

€ million	2024	2025
Net revenue used to calculate GHG intensity	29.397	43,194
Net revenue (other)	–	–
Total net revenue (in Financial Report)	29.397	43,194

Accounting policies – environment

Reporting scope & framework

The Group reporting period covers the period from January 1 to December 31, 2025. In principle, Heraeus takes into account all companies of the Heraeus Group that are part of the Heraeus Group's financial report in its reporting on GHG emissions.

For entities where Heraeus Group has operational control, we principally report all Scopes (1, 2, and 3). Where Heraeus Group does not have operational control, we principally report these entities under Scope 3, category 15 (Investments).

If we have not included certain entities or Scope 3 categories, or included them only partially in the reporting period, this is due to limited data availability or ongoing methodological improvements. Heraeus is continuously working to further improve the underlying data and the completeness of the reporting.

For reporting on CO_2e emissions, Heraeus Group applies the standards set by the Greenhouse Gas Protocol.

Restatement policy

The Heraeus Group follows a restatement policy based on guidelines from the Science Based Targets initiative and the Greenhouse Gas Protocol. The general restatement logic applies for Scopes 1, 2, and 3. For all Scopes, recalculations are undertaken when significant data changes occur – those resulting in a difference of more than 5%. Restatements of past years can occur due to the following reasons:

- Structural changes in the Heraeus Group such as mergers, acquisitions, and divestments or outsourcing and insourcing of emitting activities and therefore the transfer of ownership or control
- Change in calculation methodology to improve data accuracy
- Discovery of significant errors or a number of cumulative errors that are collectively significant

[10] Changes of previous year data resulting from improved data quality, updated emission factors, and an adjusted calculation methodology.

Scopes 1 & 2

Scope 1 and 2 GHG emissions are calculated based on the purchased quantities of various energy types. This means that activity data is principally based on posted invoices in the ERP system. We then apply energy-type-specific emission factors to the quantities to calculate the associated total emissions. The following types of emissions factors are applied:

1. Constant/physical factors: factors that are stable over time and can be applied for all years. This factor type is used for Scope 1 energy types, such as natural gas or propane gas. To reflect the individual composition of the energy types, site-specific constant factors can be applied, if available. If no site-specific factor is available, we apply a global average.

2. Market-based factors: This factor type varies over time and is the supplier-specific factor of our energy providers, e.g. our electricity supplier. Not only contractual instruments have been considered, but also local emission factors from relevant national organizations. Emission factors are updated annually or, if unavailable, the latest available factors are used.

3. Location-based factors: If our energy supplier does not disclose a market-based factor, the location-based factor is applied. This factor represents a country average and is updated once per year using the figures of the International Energy Agency (IEA).

Greenhouse gas emissions are generally reported in CO_2 equivalents (CO_2e) and include all relevant greenhouse gases in accordance with ESRS E1. In addition, CO_2-specific factors may be used that take into account only the global warming potential of carbon dioxide.

Heraeus strives to apply CO_2e factors wherever available and therefore reports on all six greenhouse gases as far as possible.

Scope 1 emissions at Heraeus Group include gases and relevant raw materials burned in our processes such as natural gas, propane gas, gasoline, diesel oil, and fuel oil.

Scope 2 emissions at Heraeus Group include electrical power (purchased for own use), thermal heat, steam, compressed air, cooling water, and refrigeration.

Scope 3

In addition to the Scope 3.1 emissions classified as material (precious metals and precious metal services), the Heraeus Group also reports all relevant Scope 3 categories. The calculation of Scope 3.1 emissions from precious metals is described in detail. For all other relevant Scope 3 categories, including Scope 3.1 emissions from non-precious metals, Heraeus applies a hierarchical methodology: where available, we use activity-based data; existing data gaps are filled using spend-based approaches based on our ERP system. Emissions calculations are based on recognized LCA databases (in particular Ecoinvent and Exiobase), are subject to internal quality checks, and are consolidated using a system to ensure consistent, transparent, and ESRS-compliant reporting.

Since precious metals account for more than 90% of our Scope 3 emissions, we explain the methodology for this category in detail below.

Purchased precious metals and precious metals services

Within the category “Purchased Goods and Services”, precious metals account for the vast majority of reported greenhouse gas emissions due to their high emission intensity. Emissions from purchased and physically delivered precious metals are calculated entirely using an activity-based approach. In doing so, we consider only materials that are purchased by Heraeus Group. Toll recycling or refining services performed on behalf of customers are not included in this accounting.

Where available, we prioritize supplier-specific emission factors or calculate emissions independently based on reliable primary data. In addition, we use recognized life-cycle data, particularly association data for platinum group metals (PGM) and gold, as well as datasets from the Ecoinvent database for silver. This ensures a consistent and methodologically sound assessment of material-related emissions.

For recycling material and jewellery, we apply a cut-off approach and consider their emission factor zero if sourced from suppliers who solely deliver such material to us. However, processing and transportation of such materials are considered within our Scope 1 and 2 and Scope 3 (transportation and distribution) emissions. The same applies to toll material.

We do not consider investment material as recycling material. For investment and market mix material, we assume they are partly of primary and partly of secondary nature. We apply weighted emission factors based on market share data. For the secondary component, we apply industry-average emission factors to take pre-treated material into account.

This differentiated methodology ensures transparent, consistent, and ESRS-compliant tracking of emission-intensive precious metal flows.

E1-7: GHG removals and GHG mitigation projects financed through carbon credits

Heraeus does not finance GHG removal or GHG mitigation projects through carbon credits.

E1-8: Internal carbon pricing

Heraeus does not use internal carbon prices.

E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

Heraeus is applying the phase-in allowance regarding the Disclosure Requirement on anticipated financial effects from material physical and transition risks and potential climate-related opportunities stipulated by E1-9 and is not currently reporting this data.

ESRS E2 POLLUTION

E2.IRO-1: Description of the processes to identify and assess material pollution-related IROs

The process to identify and assess pollution-related IROs was described in section ESRS 2 IRO-1. The following impact was identified as material for Heraeus under ESRS E2 Pollution:

Material IRO	Description	Category
Pollution of air		
Pollutants emitted by own operations contributing to air quality degradation	The manufacturing of quartz glass generates emissions of pollutants to air. Emissions of NO_x are especially relevant as they can cause health and environmental issues.	**Actual negative impact** Own operations Short-, medium-, and long-term

E2-1: Policies related to pollution

Environment, Health & Safety Policy

The current EHS Policy covers the topics of leadership, guidelines and procedures, processes, and responsibilities. The policy is binding for all employees in all countries in which Heraeus operates. Knowledge of the policy itself, and transposition of the global policy into local policies is reviewed during internal audits (assessments) of the Heraeus EHS Management System.

The EHS Policy was updated and reissued in 2025. The revised version places a greater emphasis on material topics such as air pollution and health and safety, and how to monitor these. Heraeus is strongly committed to reducing environmental pollution and therefore incorporates air, water, and soil pollution, as well as water management, into its reporting standards. In accordance with the minimum requirements of the Heraeus EHS Development Path, the company strives for continuous improvement to reduce local and global environmental impacts. This includes, in particular, reducing energy, water, and resource consumption and waste, as well as minimizing emissions to air and the environment.

The EHS Policy is described in detail in section S1-1.

EHS Management System and organization

Overall responsibility for EHS lies with the Board of Managing Directors, with policies and measures implemented accordingly throughout the Group's operational hierarchy. EHS responsibilities are clearly defined throughout using standardized templates adjusted to local needs. The responsible persons are supported by a robust EHS organization including:

- Corporate EHS: provides governance and central services
- Regional EHS Coordinator: functions as on-site support
- Operating Company EHS Manager: responsible for EHS within the Operating Company
- Site EHS Manager: responsible for day-to-day EHS activities on site; Heraeus requires every production site to clearly define EHS responsibilities and assign adequately trained Site EHS Managers

Heraeus has developed an overarching structure to define uniform EHS processes, guidelines, and tools worldwide. It comprises the following elements:

- Site risk classification: each production site within Heraeus is classified according to its EHS risk
- EHS organization with clearly defined roles and responsibilities at all hierarchy levels
- EHS company standards: the Heraeus EHS Development Path
- EHS assessment program comprising regular audits of compliance with company standards
- EHS compliance audits: regular audits of applicable legal EHS requirements
- Software and tools: systems that allow homogenous EHS management and reporting at all Heraeus sites globally

EHS compliance audits

The EHS compliance audits are based on the ScoreCards defined by Enhesa. Enhesa is an entity that provides guidance on compliance and international legal requirements in a number of forms. In the area of EHS compliance audits, Enhesa provides an Audit ScoreCard which allows users to

review legal obligations in a checklist manner in order to carry out audits of their facilities. These audits also cover air pollution and other environmental matters, such as waste and water. Each ScoreCard includes detailed requirements, guidance to further explain each requirement, applicability screening questions, a list of essential documents, and hyperlinks to related citations.

The Heraeus audit program was established in 2017, and all production sites are subject to these audits. Audits are prioritized by site risk level. All findings from these audits are categorized according to their impact. Corresponding action items are created and tracked in Intelex, a cloud-based EHS software solution.

EHS Development Path

The EHS Development Path is the Heraeus internal EHS Management System and provides the foundation for systematically implementing environment-, health-, and safety-related actions and processes throughout the Group. It has been verified by a variety of certification bodies such as SGS, TÜV Rheinland, TÜV SÜD, and DEKRA. It is based on the applicable legal requirements, the EHS management system standards ISO 14001 and ISO 45001, as well as global EHS insurance contracts, and the Heraeus minimum EHS standards. Where applicable laws and regulations mandate stricter requirements, those take precedence over the requirements and interpretations of the EHS Development Path. We continuously review, refine, and adjust the EHS Development Path as needed.

In addition to our internal EHS Management System, 72% of our production sites are also certified in line with ISO 14001. In the area of air pollution, the EHS Development Path requires a detailed inventory and reporting of air emissions, formal management of any change process for EHS-relevant changes, monitoring of air emissions to ensure compliance with legal requirements, and an inspection program for EHS-critical equipment, including air pollution control equipment.

All production sites where Heraeus Operating Companies have operational control are required to apply this framework. At all Heraeus sites annual self-assessments are conducted and they are required to undergo internal assessments overseen by Corporate EHS. Corporate EHS then determines if the sites meet the requirements of the Heraeus EHS Management System.

E2-2: Actions and resources related to pollution

Actions related to air pollution in own operations

Quartz glass production is under constant supervision to reduce the output of pollutants such as NO_x, SO_x, and particulate matter. Measures have been implemented in production processes that have a material impact on air pollution from own operations. These measures aim to limit current impacts and ensure that regulatory standards are met at all times.

One example where we take action is the manufacturing of synthetic quartz glass. Here, our operations continue to test the best available technology (BAT) for separating NO_x from the exhaust gas stream in a so-called DeNOx process. In the traditional selective catalytic reaction (SCR) process, the NO_x is converted into N_2 and H_2O in a catalytic converter at temperatures of approximately 250 °C with ammonia as a reaction medium (either as ammonia water, urea, or gaseous ammonia). In most cases, the catalytic converter used is a honeycomb catalytic converter that is a separate section in the exhaust gas line, and, depending on the magnitude of the exhaust gas flow, can reach the height of a multi-story building. In its own quartz glass manufacturing, Heraeus is trialling a new system for removing NO_x from the exhaust gas stream that employs the DeNOx process at temperatures below 250 °C. This reduces energy consumption, as in the conventional DeNOx process the NO_x is chemically reduced at higher temperatures, and thus also leads to lower CO_2 emissions. This new system has the potential to lower NO_x emissions by 50%. We need to continue analyzing it in long-term tests over the coming years to determine the durability of the system.

Actions related to air pollution in the value chain

Although the aspect of air pollution was assessed as material in own operations only, Heraeus engages with suppliers whose operations may entail the risk of air or water pollution. The risk of air and water pollution is addressed:

- In the classification of industries as low- or high-risk industries
- In the supplier questionnaire that we require from suppliers with high or very high risk of violation of our human rights or environmental standards
- In the sustainability audit questionnaire required when we conduct sustainability audits of a supplier's site

E2-3: Targets related to pollution

Heraeus aims for its facilities to adhere to local pollution-related requirements at all times and continuously reduce its emissions of air pollutants, in particular NO_x. Although no quantitative target was defined regarding air pollution, all production sites are part of the EHS framework and required to set themselves targets and improve their performance in various EHS-related areas.

We achieved our group-wide goal of 80% of Heraeus' production sites meeting the requirements of our internal EHS Management System in 2024. We have therefore set a significantly more ambitious target for 2030: We now aim to ensure that 90% of our own workforce worldwide are covered by our requirements of the internal EHS Management System.

This new approach goes beyond the site-specific perspective and strengthens the actual coverage of the Management System – because it encompasses not only more sites, but above all, more employees. This ensures that EHS standards are not only implemented at production sites but are also embedded in the daily workflows of a larger portion of the workforce.

E2-4: Pollution of air, water, and soil

As described in section ESRS 2 IRO-1, we only identified air emissions of NO_x as material for Heraeus. The amounts of this pollutant emitted by our own operations are reported in an internal data collection tool (Code On Time).

Applicable threshold values are specified in Annex II of Regulation (EC) No. 166/2006. Values from the Heraeus quartz glass manufacturing operations are listed below:

Air pollution	2024	2025
NO_x emissions in metric tons[11]	252	399

These values are provided by direct measurements conducted in the relevant facilities; every three years measurements are taken by an accredited measuring institute.

Continuous measurements are carried out to ensure the legally stipulated threshold values are complied with.

[11] The Heraeus Group reports on air emissions in line with the provisions of ESRS E2-4, which limit emissions reporting to emissions from facilities that exceed the applicable threshold value specified in Annex II of Regulation (EC) No. 166/2006. In the reporting period, that applied only to NO_x.

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

E5.IRO-1: Description of the processes to identify and assess material IROs related to resource use and circular economy

The process to identify and assess IROs related to resource use and circular economy was described in section ESRS 2 IRO-1. The following impacts were identified as material for Heraeus under ESRS E5 Resource Use and Circular Economy:

Material IROs	Description	Category
Resource inflows		
Use of precious metals (mining) materials in own operations	Due to high demand in various applications, several Operating Companies at Heraeus rely on mining of precious metals. The majority of these precious metals are sourced by the Operating Company Heraeus Precious Metals. The mining of gold, silver, and platinum group metals can have significant adverse impacts on social and environmental aspects.	**Actual negative impact** Own operations Short-, medium-, and long-term
Promoting a circular economy for precious metals	The recycling of precious metals is one of the core business models of the Operating Company Heraeus Precious Metals and can help reduce the environmental footprint of these materials. Based on internal and external[12] Life-Cycle Assessment data, the carbon footprint of recycled precious metals is up to 99% lower compared to primary sources.	**Actual positive impact** Own operations Short-, medium-, and long-term

Precious metals loop business

The Operating Company Heraeus Precious Metals, a global leader in precious metals, manages the value chain of all eight precious metals from refining and trading to creating innovative precious metal products and recycling of secondary materials, including end-of-life materials. Its core businesses include refining precious metals from primary sources and recycling and refining them from secondary sources, practices that have been well-established for many decades. With 12 recycling facilities across eight countries – including two associated companies[13] – Heraeus Precious Metals recycles and refines all eight precious metals and rhenium, continuously keeping recovered precious metals in circulation by creating new products from recycled fine metal.

E5-1: Policies related to resource use and circular economy

Precious Metals Resource Use and Circularity Policy and Supply Chain Due Diligence Policy

In 2024, we formalized our long-standing approach to supporting a circular economy for precious metals through our Precious Metals Resource Use and Circularity Policy; it was made publicly available on our website in the first quarter of 2025.

This new policy outlines our commitment to increasing the intake volume of secondary precious metals and promoting a circular economy for these materials. A key aspect of this effort is the continuous expansion of our technical recycling capabilities, which includes making more material streams recyclable and further improving recovery rates. We operate our recycling facilities responsibly, adhering to all applicable regulations in the regions where we are located. This encompasses waste management and the systematic decarbonization of our operations.

Given that the demand for precious metals exceeds what can be supplied through recycling alone, we are also committed to enhancing resource efficiency in our industrial precious metals products and supporting the sustainable development of our mining partners. Our Supply Chain Due Diligence Policy details the social and environmental criteria we require from our mining partners, explicitly addressing the protection of human rights for workers and affected communities, as well as the prevention of negative environmental impacts from improper handling of hazardous substances like waste. This policy, as well as the corresponding processes and actions are described in more detail in the chapter S2 & S3.

[12] Based on data from "The Life Cycle Assessment of Platinum Group Metals", International Platinum Group Metals Association (IPA), Reference year 2022.
[13] Data from these associated companies are considered in Scope 3 category 15.

E5-2: Actions and resources related to resource use and circular economy

General approach

We recognize the significant environmental and social impacts associated with the mining and processing of precious metals. Although the environmental footprint of secondary materials is considerably lower, we understand that the immense demand for precious metals cannot be met through recycling alone, making mining essential.

Our approach is therefore twofold. First, we take action to keep as much precious metals volume in the loop as possible. Second, we support an overall sustainable development of the precious metals mining industry. The latter is described in more detail in chapter S2 & S3.

Heraeus Precious Metals also actively engages in driving the development of standards in the context of precious metals within our industry and beyond, such as Scope 3 accounting methodologies. We strive to improve transparency and establish processes together with our industry partners. For this, we are also active in various industry associations and working groups, such as the International Platinum Group Metals Association (IPA), the European Precious Metals Federation (EPMF), the London Bullion Market Association (LBMA), and the Responsible Jewellery Council (RJC).

Enhancing secondary precious metals volume and recycling capabilities

Heraeus Precious Metals is committed to continuously increasing the intake volumes of secondary precious metals, while recognizing that economic developments, particularly in industries that use precious metal products such as catalysts, glass tools, or sputtering targets, impact the amount of industrial end-of-life material we receive. Therefore, we are always seeking new ways to conserve resources and enhance our technical capabilities for recovering precious metals. This comprises making additional material streams recyclable and further improving our recovery rates. To accomplish this, we engage in research, partnerships, and investments.

In 2025, Heraeus Precious Metals expanded the wet chemical recycling and refining capacities at its site in Santa Fe Springs, USA. At its site in Hanau, Germany, a new chamber furnace for precious metals recycling went into operation, which also allows us to recycle new materials such as fuel cell membranes. The site also invested in a new sieving machine for sampling carrier catalysts. Another milestone was the introduction of a production line for platinum at Heraeus Precious Metals' headquarters in Hanau, allowing the physically segregated processing of customer material.

Already in previous years, Heraeus Precious Metals made significant investments in its core regions, such as the ramp-up of its recycling site in Nanjing, China, the introduction of an electrified smelter at its facility in Wartburg, USA, and wet chemical capacity expansions in Gqeberha, South Africa, and Hanau. Moreover, in 2024, Heraeus Precious Metals acquired the Canadian recycling company McCol Metals, which specializes in recovering iridium from spent mixed metal oxide electrodes.

Providing 100% recycled precious metals products

Since 2024, our customers have had the option to purchase many of our industrial products made with 100% recycled precious metals, under the brand name Circlear. This offering helps our customers reduce their Scope 3 carbon footprint and track their progress toward their own sustainability goals. For instance, using one kilogram of recycled precious metals can save up to 99% – or 42 metric tons – of CO_2 compared to using primary materials.[14]

Circlear's 100% recycled content is based on mass balance and has been verified by TÜV SÜD according to ISO 14021 for seven precious metals: gold, silver, platinum, palladium, iridium, rhodium, and ruthenium. Currently, Circlear is available in the EMEA, Americas, and APAC, excluding China and India.

In addition to Circlear, we offer to process gold and silver in segregated lines. This way, our customers can be sure that the precious metal is physically of the desired origin, for example purely recycled or from a specific mine or panel of mines. In 2025, we also introduced a segregated line for platinum.

Increasing resource efficiency and recyclability of products

Heraeus Precious Metals continuously explores ways to reduce the precious metals content in its products for industrial applications, while making sure to meet customer needs, enhance product efficiency and lifespan, and ease of recyclability.

For instance, together with Sibanye-Stillwater, Heraeus Precious Metals has developed a ruthenium-based catalyst for producing green hydrogen via proton exchange membrane water electrolysis. This new catalyst significantly reduces the iridium required to build one gigawatt of capacity – from around 400 kg to just 30–150 kg.

[14] Based on data from "The Life Cycle Assessment of Platinum Group Metals" by the International Platinum Group Metals Association (IPA), Reference Year 2022.

E5-3: Targets related to resource use and circular economy

To monitor the effectiveness of our initiatives in promoting a circular economy for precious metals, Heraeus Precious Metals has established a target to increase intake volumes of secondary precious metals compared to the base year 2024.

E5-4: Resource inflows

The following data table shows the proportion of secondary precious metals processed by Heraeus Precious Metals, including purchased materials and materials treated in our plants on behalf of our customers. Incoming materials are classified for each business partner and documented accordingly in our internal systems. The share for platinum group metals (PGM), gold, and silver is disclosed individually to provide greater transparency and avoid distortion effects caused by significantly higher silver volumes.

The secondary input quantities for gold and PGM rose significantly in 2025 compared to the previous year. Accordingly, the secondary share of total processed gold also increased. In the case of PGM, the secondary share declined slightly, as investment and market mix materials in particular increased disproportionately. Secondary silver volumes declined in 2025. They are dependent to a relevant extent on multi-year cycles, resulting in a limited comparability year-on-year.

Deviations from the percentages reported in the previous year's report are due to a change in methodology aligned with the methodology update of our Scope 3 calculation. The biggest changes are linked to gold and silver investment and market mix material, for which we switched from a conservative 100% primary assumption to applying industry-average secondary shares.

	2024	2025
Secondary platinum group metals (PGM) processed at Heraeus Precious Metals		
Share of total PGM processed	57.4%	55.4%
Secondary gold processed at Heraeus Precious Metals		
Share of total gold processed	32.4%	37.5%
Secondary silver processed at Heraeus Precious Metals		
Share of total silver processed	33.3%	22.6%

To track progress toward our target, we are also disclosing the relative development of our absolute intake volumes of secondary PGM, gold, and silver compared to 2024. We refrain from disclosing absolute values, as we consider this information to be sensitive.

	2025
Development of secondary intake volumes compared to 2024	
Secondary PGM	+8.1%
Secondary gold	+22.1%
Secondary silver	–18.0%

ESRS S1 OWN WORKFORCE

S1.SBM-2: Interests and views of stakeholders

The consideration of interests and views of people from our own workforce was described in section ESRS 2 SBM-2.

S1.SBM-3: Material impacts, risks, and opportunities and their interaction with strategy and business model

The description of the processes to identify and assess people-related material impacts, risks, and opportunities was described in section ESRS 2 IRO-1. In line with this process, the following material IROs were identified:

Material IROs	Description	Category
Own workforce • Working conditions		
Injuries, illnesses, and fatalities in own operations	Heraeus' business activities and associated manufacturing processes pose a risk of injury and illness to employees, which, in the event of an incident, can have short-term or – in severe cases – long-term negative consequences.	**Potential negative impact** Own operations Short-, medium-, and long-term
Own workforce • Equal treatment and opportunities for all		
Fostering of innovation, creativity, and excellence through diversity of thought	Fostering diversity of thought and an inclusive corporate culture enables innovative problem-solving. For employees, it builds confidence, strengthens the sense of belonging, and encourages unique contributions in a supportive environment.	**Actual positive impact** Own operations Short-, medium-, and long-term
Professional development through training & skills development	Investments in continuous training and further education enable employees to adapt to dynamically changing job requirements. By strengthening individual adaptability, job security is increased and professional development is promoted.	**Actual positive impact** Own operations Short-, medium-, and long-term
Contribution to stronger gender equality	Recruiting and developing female talents and managers will promote gender equality, reduce the gender pay gap, and foster a more inclusive workforce. This empowers women through career advancement and visibility in leadership and decision-making roles.	**Actual positive impact** Own operations Short-, medium-, and long-term

The material impacts described above affect (or can affect) all members of Heraeus' own workforce.

Risks of accidents, work-related illnesses, and fatalities in own operations apply particularly to employees and temporary workers in production and production-related areas. Through the Group-wide EHS processes and regular audits described in section E2-1 and below in section S1-1, such potential impacts are regularly assessed and proactively addressed.

Actual positive impacts described above generally apply to the entire workforce at Heraeus. We strive to be an "employer of choice" by providing equal treatment and opportunities for all our employees, e.g. when it comes to up-/reskilling of our workforce.

No material risks and opportunities arising from impacts and dependencies on Heraeus' workforce were identified. The same applies to material impacts on its workforce that may arise from transition plans.

S1-1: Policies related to own workforce

Code of Conduct

Our Heraeus Group operations are governed by the Heraeus Code of Conduct, which is an integral part of our responsible management structure. The Code applies to the employees, officers, and directors of all Heraeus organizations worldwide. Compliance with the principles described in this Code safeguards the long-term business success of Heraeus. Furthermore, compliance with all binding statutory requirements at national and international level, including the Universal Declaration of Human Rights and the requirements of the organizations of which Heraeus is a member, forms the basis of all corporate and business activities at Heraeus.

Heraeus does not tolerate any form of discrimination, harassment, or other disrespectful behavior in the workplace on grounds of race, skin color, national origin, ancestry, citizenship status, gender, religious or philosophical belief, disability, age, sexual identity, sexual expression, marital status, medical condition, or any other characteristic protected by countries where Heraeus is an employer.

Heraeus does not tolerate any form of discrimination in the workplace in relation to hiring, remuneration, overtime, access to training, promotion, termination of employment, or retirement. Our goal is that any decisions regarding the above-mentioned topics are made based on merit and qualifications. We aim to identify and eliminate biases and inequalities that may prevent fair access and advancement.

Human Rights Policy

Heraeus has created the Human Rights Policy to supplement the Code of Conduct. In this context, our commitment to respect human rights is based on the following internationally recognized declarations and standards:

- Universal Declaration of Human Rights
- International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the corresponding conventions
- UN Guiding Principles on Business and Human Rights
- Act on Corporate Due Diligence to Prevent Human Rights Violations in Supply Chains (Germany)
- OECD Guidelines on Due Diligence to Promote Responsible Supply Chains for Minerals from Conflict-Affected and High-Risk Areas

Heraeus is committed to the principle of sustainability and the observance of universally recognized human rights. Heraeus commits to treat its employees, including temporary and migrant workers, and all individuals in other types of employment relationships, with respect and dignity. Moreover, the Operating Procedure for the Implementation of the Heraeus Human Rights Policy, which is binding on all employees of all legal entities of the Heraeus Group worldwide, aims to ensure that the Heraeus Human Rights Policy is implemented in a responsible and effective manner.

Heraeus obligates itself to particularly adhere to the following principles:

- Ban on child labor, as well as the worst forms of child labor
- Ban on all forms of forced labor, slavery, and human trafficking
- Adherence to locally admissible working hours with a maximum of 60 hours per week
- Creating and maintaining safe working conditions
- Granting fair wages
- Human treatment of employees
- Ban on discrimination
- Freedom of association
- Ban on unlawful infringement of land laws
- Ban on unlawful use of security forces

Human Rights Operating Procedure

The Operating Procedure requires an annual human rights risk assessment to identify potential human rights risks and violations and to initiate appropriate preventive or remedial measures. The internal human rights risk assessment is carried out once per year and on an ad hoc basis by the person appointed by the Operating Company or legal entity.

The objective of the Operating Procedure is to mitigate the risk of human rights violations in Heraeus' own business operations, and, if necessary, to take corrective actions in the event of human rights violations. The managing directors of the legal entities are accountable for the implementation of the Heraeus Human Rights Policy and appoint a person to be responsible for the implementation.

At least once a year, every entity in the Heraeus Group conducts an internal human rights risk assessment as required by the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz, LkSG). The results of these risk assessments are consolidated by the compliance department (Integrity Office, formerly Responsibility Office) and reported to the Human Rights Chapter. If the risk assessment suggests that preventive or remedial measures are necessary and these have not yet been taken by the respective entity, the Human Rights Chapter can initiate appropriate measures. The appropriateness and effectiveness of the risk assessment process, as well as the implementation of the measures, is monitored by the Human Rights Chapter and, if necessary, reviewed by Corporate Audit. At least once a year, the Integrity Office organizes a Human Rights Chapter meeting to review, evaluate and – where necessary – adjust the existing processes.

Heraeus welcomes employees raising potential compliance violations with their superiors, local Compliance Officers (CO), or the Compliance Officers of the Operating Companies. If this does not seem possible (or suitable) for the whistleblower, compliance violations should be reported via Heraeus SpeakUp (the compliance communication channel), which is globally available to all internal and external stakeholders (please see the section S1-3 for more details).

Environment, Health & Safety Policy

Ensuring a healthy and safe working environment is a high priority and fundamental responsibility at all organizational levels within our organization. The commitment to safety is deeply embedded in our Global EHS Policy and the Heraeus Code of Conduct and underpins health and safety across all our business operations.

We approach this through a robust and systematic framework that focuses on the following elements:

- Systems: We maintain effective management systems in accordance with international normative standards.
- Standards: We establish and promote EHS principles and standardized procedures.
- Culture & Responsibility: We encourage and motivate every employee to take ownership and integrate EHS concerns and awareness into business decisions and daily work.
- Compliance: We aim to comply with all statutory and regulatory obligations.

By using this systematic framework, we measure and review EHS indicators in a transparent manner, derive appropriate actions, and enforce EHS management strategies to ensure continuous improvement. For a detailed description of the EHS Management System including the EHS Development Path and its organization, please see section E2-1.

Supply Chain Due Diligence Policy and Supplier Code of Conduct

Heraeus considers the safety of contractors to be an integral part of responsible business conduct. We expect not only adequate safety standards and good working conditions – which, in particular, minimize the risk of human rights violations – but also compliance with applicable legal requirements and internationally recognized labor standards. We review our suppliers and contractors on a risk-based basis. Suppliers and contractors are asked to commit to complying with the established standards by signing the Heraeus Supplier Code of Conduct.

S1-2: Processes for engaging with own workforce and workers' representatives about impacts

Heraeus believes that a clear understanding of the workforce and its needs is the foundation for attracting, retaining, training, rewarding, and supporting employees to unleash their full potential. The responsibility for strategic HR topics at Group level is held by the Chief Human Resources Officer, who is a member of the GELT.

In order to actively involve the workforce in corporate processes, Heraeus offers a wide range of dialogue formats or internal communication channels for employees to share their views and feedback. We place great emphasis on informing our employees in a timely manner about relevant changes and other topics of interest that have an impact on our workforce, always complying with the applicable local regulations.

We maintain an open, trusting, and constructive exchange with employee representatives worldwide. As stated in our Code of Conduct, Heraeus respects that employees have the right to establish, join, or engage with trade unions, labor organizations, or workers' representatives.

The most important dialogue formats include both works meetings and information events for employees, such as town hall meetings, all-hands meetings, or various dialogue and feedback formats that the Operating Companies and Service

Platforms have established. Regarding internal communication channels, we have established an online app with access to the intranet that is available to every employee any time and on the go: Heraeus Touch keeps employees informed, promotes dialogue, and offers learning opportunities.

Employee involvement in occupational safety and health matters is a central component of our EHS approach. Heraeus ensures that employees at various levels are actively involved in identifying, assessing, and improving EHS-related matters. Among other things, they actively participate in risk assessments and take part in regular safety dialogues. We also appoint qualified EHS champions. In addition, local occupational safety committees, which include employee representatives, ensure that the workforce's perspective is systematically incorporated. Formalized channels are in place for reporting concerns and submitting suggestions for improvement, and the results of these are continuously integrated into the EHS management.

We evaluate the extent to which employees are engaged in their day-to-day work through formalized feedback discussions and annual engagement surveys. These allow us to assess the effectiveness of our initiatives and identify the necessary actions. When designing the surveys, we ensure that standardized questions are included to make the results comparable across the Heraeus Group. These questions also contain an inclusion index that will help to gain insights into the perspectives of people that may be marginalized or particularly vulnerable. For the continuous development of an inclusive culture and to improve engagement, ongoing dialogue with employees is crucial. Hence, we support managers with training sessions, workshop guides, and facilitation support. The surveys are an important instrument to gain insights into the diverse perspectives and needs of our employees. Thus, the results form an essential part of our materiality analysis and regular IRO assessment.

S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns

Grievance mechanism – Heraeus SpeakUp & process to provide remedy

Heraeus SpeakUp is Heraeus' grievance mechanism for violations of law or of Heraeus' own policies. Both employees and external parties, such as supplier staff, can report compliance violations in their native language and at any time (24/7) via Heraeus SpeakUp. Heraeus SpeakUp is publicized via the internet, through Heraeus' own communication channel Touch, and through posters. External parties can find Heraeus SpeakUp on the Heraeus website under the search term 'Compliance Hotline'. Heraeus SpeakUp offers the possibility to report a compliance violation via internet, app, or by phone. The country-specific telephone number for submitting a report can be found in an overview on the Heraeus website. Compliance violations can be reported by whistleblowers in their native language. This information and SpeakUp itself are made available in a variety of languages.

Reports through Heraeus SpeakUp are forwarded directly to the Integrity Office. The rules of procedure for Heraeus SpeakUp are available online and describe the responsibilities, the investigation process, and measures that protect whistleblowers from retaliation. Reports of misconduct by colleagues or superiors not directly related to Heraeus' business activities, for labor law conflicts, or for social conflicts with colleagues or superiors, may instead be directed to the works council, where available.

Furthermore, a report can also be submitted to the ombudsperson by telephone, email, or in a personal meeting. The ombudsperson is a lawyer and is bound by professional confidentiality. This means that the ombudsperson will not disclose to Heraeus the facts communicated to them or the name of the whistleblower without the whistleblower's prior written consent. The external ombudsperson is independent and not bound by instructions from Heraeus.

If a report is received through one of the reporting channels, the reporting office will acknowledge receipt of the report within seven days. The report is first reviewed for plausibility. If the report is not obviously implausible, an investigation will be initiated.

Within the Heraeus Group, the reporting office will involve only those individuals who are necessary to investigate the matter or decide on further action. The reporting office ensures the protection of the whistleblower's identity. Responsibility for remedying the violation, if necessary, and for imposing sanctions on employees, if applicable, lies with the management of the Operating Company or the Managing Director of the Service Platform. The remedial measure serves to prevent or remedy the violation or breach. No later than three months after receiving the report, the reporting office will inform the whistleblower of the follow-up measures already taken and those planned, as well as the reasons for them.

Retaliatory measures, particularly those under labor law, against a whistleblower who has reported a potential compliance violation are prohibited and are themselves regarded as a compliance violations and sanctioned accordingly. Intermediaries and supporters of the whistleblower are protected to the same extent.

S1-4: Actions to prevent or mitigate negative impacts on own workforce

Human and labour rights

To effectively manage and control the material impacts, risks, and opportunities related to our own workforce, Heraeus has established a comprehensive system for assessing risks in our own business area based on the requirements of the German Supply Chain Due Diligence Act (LkSG). We laid down this process in the Operating Procedure for the Implementation of the Heraeus Human Rights Policy, which is binding on all employees of all legal entities of the Heraeus Group worldwide (please see section S1-1 for more details).

The Operating Procedure aims to ensure that the Heraeus Human Rights Policy is implemented in a socially responsible and effective manner. Time, personnel, and financial resources are allocated to ensure effective implementation. Within the Integrity Office (formerly Responsibility Office), a dedicated employee focuses exclusively on LkSG. Furthermore, the Integrity Office provides essential support materials, including guidelines and policies, conducts training sessions, and remains available as a constant point of contact. Additionally, other departments have employees primarily dedicated to implementing the LkSG. The Group-wide EHS and HR departments are particularly involved in its implementation.

The Integrity Office has included LkSG-relevant training courses in the training concept. The requirements of the LkSG have been incorporated into several modules, including the annual compliance training course. The training courses serve to raise employees' awareness and explain both the legal and Heraeus-internal requirements for implementation.

Furthermore, Corporate Audit has also generally included the implementation of the LkSG requirements in its audit catalog. The implementation of corrective measures is covered by the Operating Procedure for the Implementation of the Heraeus Human Rights Policy. If the risk assessment suggests that preventive or remedial measures are necessary and these have not yet been taken by the respective entity, the Human Rights Chapter can initiate appropriate measures. The Integrity Office monitors the implementation of measures that Corporate Audit may take into account as needed during its audits. Beyond that, misconduct reported via the grievance mechanism may also require immediate remedial measures. If a report is confirmed, the responsible management team must take appropriate remedial measures.

Moreover, the Integrity Office monitors the effectiveness of the grievance mechanism using the number of reports received as a KPI.

If the risk assessment suggests that preventive or remedial measures are necessary, appropriate measures must be initiated. The appropriateness is particularly determined by (1) the severity of a risk/violation, (2) the likelihood of occurrence, and (3) the impact contribution by Heraeus. The Integrity Office, Corporate EHS, and Corporate HR may be consulted to determine an appropriate measure.

Health and safety

Our health and safety measures are designed to systematically prevent work-related accidents, illnesses and hazardous situations, and to sustainably reduce risks in our own operations.

All production sites for which Heraeus has operational control are required to apply the Heraeus EHS Development Path (see also E2-1). This framework provides the foundation for systematically implementing health- and safety-related actions and processes throughout the Group. The EHS Development Path is overseen at Group level by Corporate EHS. Corporate EHS is responsible for setting and tracking milestones, developing the Path, as well as providing relevant training materials, tools, and processes.

As part of the Global EHS Assessment Program, each site carries out annual self-assessments to review their implementation of the EHS Development Path and identify opportunities for ongoing improvement. The results of the self-assessments are verified at least every two years in the EHS Assessment Program. The EHS Assessments are conducted by qualified and trained EHS colleagues from other sites or from Corporate EHS and comprise a site visit, interviews, and document review. At each production site, the Site Manager and EHS Manager, with the assistance of additional EHS experts where needed, ensure that the requirements of the EHS Development Path are implemented.

Corporate EHS manages and conducts regular and situation-based EHS Compliance Audits of sites globally against applicable EHS legal requirements. The audit program is a mechanism to support management in fulfilling its supervisory duties and to identify and correct problems before someone is injured, the environment is damaged, or the company faces legal proceedings. The audits follow a "find it and fix it" culture and seek to identify risk and non-compliance areas that the sites may not yet have recognized. Findings are centrally tracked through to closure and verified by experts from Corporate EHS or the Regional EHS Managers.

The combination of self-assessments, independent EHS assessments, and compliance audits ensures that non-conformities are identified early and systematically addressed.

Strong programs and practices are in place and embedded in the EHS Development Path to manage Heraeus' impacts, risks, and opportunities. These include, among others:

- Risk assessments for each workplace and activity
- Provision of personal protective equipment according to the risk assessment
- Safety competence of employees is ensured via mandatory health and safety training in line with statutory requirements, as well as the requirements of the EHS Development Path
- Monthly EHS walks, safety campaigns, site safety days, and targeted training sessions
- Regular inspections of equipment and installations
- Standards and practices for life-critical activities including confined space entry, lockout/tagout, hot work, electrical safety, elevated work, lifting operations, traffic and forklift safety

The EHS Development Path applies not only to our own workforce but also includes guidelines for the safety management of contractors. Sites are required to implement contractor safety programs that include, among other things, contractually agreed EHS requirements, safety requirements prior to and during work, and the supervision of contractors' work. Compliance with these requirements is ensured through documented check-in and check-out processes, regular safety briefings, inspections, and work permit systems. Many sites have also already implemented procedures for systematically assessing contractors' safety levels prior to awarding contracts, as well as programs for monitoring and continuously improving contractors' EHS performance.

The effectiveness of actions and initiatives is tracked via quantitative and qualitative parameters that are followed up at site, Operating Company, and Group level. This includes, among others, tracking and evaluating near-miss and incident data, improvement ideas, feedback surveys, EHS compliance audits, and EHS Assessment results. Based on this quantitative and qualitative information, the effectiveness of completed and ongoing actions and initiatives is evaluated in various permanent or temporary committees. The results of these assessments form the basis for managing our EHS goals and implementing further measures at the site, Operating Company, and Group level.

Diversity

At Heraeus, we define diversity as an inclusive corporate culture. Diversity is anchored as a strategic priority in the Heraeus Vision. We are convinced that a diversity of thought enhances our ability to develop innovative ideas, solve complex problems, and make better decisions. Our focus is on creating an inclusive, supportive, and dialogue-oriented culture of psychological safety.

In the spirit of equal opportunities, we strive to identify and eliminate systemic biases and structural inequalities in order to create a work environment where everyone has access to the resources and support they need to thrive.

Diversity has been on our agenda since 2007, when we signed the German Diversity Charter. In 2022, we embedded diversity as a global priority topic and started on our path to implement and foster the topic. As part of our Group-wide diversity initiative, we have for instance:

- Implemented mandatory training for all managers on the topic of inclusive leadership
- Conducted annual engagement surveys in every Operating Company, including a standardized set of questions regarding diversity and employee engagement
- Raised awareness of diversity with educational content on Touch, as well as providing "learning nuggets" or live webcasts with external speakers
- Provided e-learnings for all employees

The actual implementation of diversity at Operating Company level involves a variety of different approaches, for example:

- Ambassador programs, to introduce role models advocating for Diversity across the respective organizations
- Revision and update of internal processes to allow for a 360° decision-making approach that accounts for diverse perspectives
- Implementation of processes to further increase the recruitment of global talent from abroad to build a multinational workforce

Training and skills development

We firmly believe that it is important to promote learning as an essential part of our daily work. We therefore invest in the professional and personal development of all our employees and ensure that our workforce is well-prepared to meet future challenges.

The 70:20:10 model lies at the heart of our learning and development approach. This framework reflects our belief that professional development occurs mostly on the job (70%), through interactions with peers (20%), and to a significantly lesser extent (10%) via formal education. Supporting this hands-on learning approach, we encourage our employees to use a variety of learning solutions ranging from on-the-job learning, to mentoring programs, best-practice sharing, and traditional formats of learning such as conferences, seminars, or online training courses. We provide a range of e-learning resources through our learning platform, myHR Learning, that every employee has access to via Touch. More than 1,200 online training modules on a multitude of topics are available, including Operating Company-individual training programs.

Continuous learning is an essential part of a career at Heraeus. This begins with a structured onboarding process for our new employees, including onboarding plans or "Welcome Days." In larger regions, we also offer comprehensive training programs to support employees who are taking on leadership roles for the first time.

Gender equality

Gender equality is an essential cornerstone to foster a diverse and inclusive environment. Since we operate in industries that, on average, are male-dominated, we aim to promote gender equality and mitigate any gender pay gaps by recruiting and developing female talents and managers. In this way, we contribute to a more inclusive society. In this context, our Group-wide activities include:

- Preparation for compliance with the EU Pay Transparency Directive, by further implementing job grading mechanisms across Europe in 2025 and 2026
- Engagement in partnerships that promote careers in STEM fields for women

In addition, there are various individual activities that foster gender equality at Operating Company level, including:

- Launch of women's networks, and mentoring programs as platforms for women to connect, exchange, and foster professional growth
- Introduction of job-sharing models to enable employees working part-time due to care work to take on leadership responsibilities

S1-5: Targets related to own workforce

Health and safety

The key metric Heraeus uses to measure occupational health and safety performance is the number of lost-time incidents per one million hours worked (Lost Time Incident Rate, LTIR). From 2023 to 2025, the LTIR decreased slightly from 2.6 (2023) to 2.5 (2024 and 2025). Overall, this reflects a modest improvement in safety performance, although it remained below the originally defined target.

Heraeus had set a target of achieving an LTIR of below 2.0 by the end of 2025. We systematically analyze the reasons for this shortfall, reflecting in particular on findings from incident investigations, recurring risk patterns, EHS assessments, audits, and detailed accident analyses. Based on these insights, existing measures are regularly reviewed, prioritized, and further developed.

In light of this development, Heraeus has decided to maintain its target of an LTIR below 2.0 and to extend the timeline for achieving this target to 2030. Achieving the target is understood as the result of sustained, continuous improvement in occupational safety performance rather than as a short-term, standalone metric.

Further progress toward this target will be driven by the EHS Development Path, which is currently being further refined and strengthened. In addition, Heraeus is planning a multi-year, Group-wide initiative (TEAM – Tools, Engagement, Accountability, Measures) aimed at strengthening the safety culture, reinforcing leadership accountability, and further developing measurement and management tools.

In addition, in line with ESRS requirements, Heraeus uses the coverage of its Group-wide health and safety management system as another key performance indicator.

To this end, Heraeus applies the mandatory ESRS data point "percentage of the company's own workforce covered by a Health and Safety Management System based on legal requirements and/or recognized standards or guidelines."

As described in section E2-3, our objective is to ensure that, by 2030, 90% of Heraeus' own workforce are covered by the requirements of our internal EHS Management System. In the 2025 reporting year, coverage reached 82.2%. In addition to our internal EHS Management System, 67% of our operational production sites are certified in accordance with ISO 45001.

Diversity

An inclusive culture is essential for Heraeus, as it enables all employees to contribute their perspectives and allows the potential of diverse teams to flourish. That is why Heraeus provides all managers with regular training sessions on inclusive leadership.

Heraeus conducts annual surveys to measure its progress regarding employee engagement and inclusive corporate culture and defines appropriate initiatives to ensure that both engagement and culture develop positively.

S1-6: Characteristics of employees

Our own workforce consists of employees and non-employees. The definition of employees in the sustainability reporting is aligned with the Group's financial reporting and represents all active employees of the Group. Unless stated otherwise, all employee data reported below are year-end headcount figures. Non-employees only consist of temporary workers. Due to limited data availability, the figures relating to non-employees are year-end FTE values.

Number of employees by gender (headcount)

Gender	2024	2025
Male	9,952	9,832
Female	5,208	5,245
Other (divers/not reported)	21	38
Total	**15,181**	**15,115**

Number of employees by country (headcount)

Country/region	2024	2025
Germany	4,731	4,660
USA	3,104	3,049
China	2,499	2,377
Costa Rica	602	790
Switzerland	565	568
Belgium	392	377
Singapore	364	344
Poland	325	326
India	321	315
Romania	323	303
Czech Republic	234	267
Mexico	273	266
Tuerkiye	196	190
Russian Federation	131	144
Hong Kong	139	137
South Korea	121	118
Brazil	115	118
Japan	119	111
Malaysia	103	110

Country/region	2024	2025
South Africa	98	93
United Kingdom	91	74
France	59	56
Italy	51	53
Others	225	269
Total	**15,181**	**15,115**

Number of employees by contract type and gender (headcount)

Employees by contract type	2024 total	Male	Female	Other (divers/ not reported)
Permanent employees	13,600	8,844	4,735	21
Temporary employees	1,581	1,108	473	–
Employees with non-guaranteed hours	–	–	–	–
Total	**15,181**	**9,952**	**5,208**	**21**

Employees by contract type	2025 total	Male	Female	Other (divers/ not reported)
Permanent employees	13,740	8,878	4,824	38
Temporary employees	1,375	954	421	–
Employees with non-guaranteed hours	–	–	–	–
Total	**15,115**	**9,832**	**5,245**	**38**

Employee turnover overview

	2024	2025
Number of employees who have left the undertaking	2,403	2,017
Employee turnover rate %	15.8%	13.3%

S1-7: Characteristics of non-employees

Number of non-employees by activity type (FTE)

Non-employees by activity type	2024	2025
Engaged in employment activities	1,269	1,258
Total	**1,269**	**1,258**

S1-9: Diversity metrics

In the reporting period, the top management level at Heraeus comprised the Board of Managing Directors, including the CEO, the Group Executive Leadership Team, the Presidents and the management teams of the Operating Companies, as well as the management teams of the corporate functions.

Employees in top management level by gender

	2024		2025	
Gender	**Headcount**	**%**	**Headcount**	**%**
Male	89	76.1%	63	70.8%
Female	28	23.9%	26	29.2%
Other (divers/not reported)	–	–	–	–
Total	**117**	**100%**	**89**	**100%**

Employees by age group

	2024		2025	
Age group	**Headcount**	**%**	**Headcount**	**%**
<30 years	2,269	15.0%	2,303	15.2%
30–39 years	4,423	29.1%	4,274	28.3%
40–49 years	4,137	27.3%	4,184	27.7%
50–59 years	3,210	21.1%	3,154	20.9%
60+ years	1,142	7.5%	1,200	7.9%
Total	**15,181**	**100%**	**15,115**	**100%**

S1-13: Training and skills development metrics

As data collection processes still differ somewhat at the various Operating Companies, the figures reported here only cover those data points where we are able to provide comparable data across all sites. In order to report consistent data on training hours, it was decided to report only those hours tracked by the myHR Learning system. However, this represents only a small portion of the training conducted Group-wide. An initiative has been launched to further improve the tracking of training hours. Further data points will be reported as data collection standardization progresses.

Average number of training hours per employee by gender

Gender	**2024**	**2025**
Male	5.3	6.8
Female	4.5	7.4
Other (divers/not reported)	4.7	3.1
Total	**5.0**	**7.0**

S1-14: Health and safety metrics

In addition to the definition of our own workforce, the employee figures related to EHS matters also comprise vocational trainees / apprentices, working students, and interns to account for Heraeus' responsibility for their health and safety in the workplace.

Own workforce covered by the undertaking's health and safety management system based on legal requirements and/or recognized standards or guidelines

Own workforce	2024[15]	2025
Employees	81.5%	81.4%
Non-employees	96.7%	91.8%
Total	**82.7%**	**82.2%**

Table note: Defined as percentage of individuals in Heraeus workforce who are located at a site which is covered by the Heraeus EHS Development Path or the Heraeus EHS Starter Development Path or which is certified according to ISO 45001.

Number of fatalities as a result of work-related injuries and work-related ill health

	2024		2025	
Own workforce	Number	Rate	Number	Rate
Employees	0	0	0	0
Non-employees	0	0	0	0
Other workers	0	0	0	0
Total	**0**	**0**	**0**	**0**

As during the previous reporting periods 2022, 2023, and 2024, Heraeus recorded no fatalities resulting from work-related injuries or work-related illnesses in 2025. This applies to Heraeus employees, non-employees and other workers (contractors) in our own operations.

Recordable work-related accidents

	2024[16]		2025	
Own workforce	Number	Rate	Number	Rate
Employees	152	5.3	183	6.4
Non-employees	17	7.1	10	4.8
Total	**169**	**5.5**	**193**	**6.3**

Table note: Recordable work-related accidents include all accidents leading to injury and/or ill health. The rate represents the number of cases per one million hours worked and is calculated as per ESRS guidelines.

Days lost

Own workforce	2024[16]	2025
Employees	1,171	1,712
Non-employees	81	35
Total	**1,252**	**1,747**

[15] Compared to the Sustainability Report 2023–2024, the calculation methodology has been adjusted, which is why figures differ slightly.

[16] The calculation methodology has been revised compared to the Sustainability Report 2023–2024. In addition, additional events from 2024 were taken into account, as data for them became available only after the original reporting process had been completed. This results in deviations from the previously reported figures.

ESRS S2 WORKERS IN THE VALUE CHAIN & S3 AFFECTED COMMUNITIES

S2 & S3.SBM-2: Interests and views of stakeholders

The description of how Heraeus considered the interests, views, and rights of its value chain workers and affected communities to inform its strategy and business model can be found in section ESRS 2 SBM-2.

S2 & S3.SBM-3: Material topics – identified impacts

The process to identify and assess IROs related to social topics was described in section ESRS 2 IRO-1. We consider the impact of precious metals mining in our upstream value chain as material to workers in the mines and communities nearby. In the context of precious metals mining, there is often significant overlap between these two groups. Consequently, we discuss these together in this chapter S2 & S3. The following IROs were identified as material for Heraeus:

S2 – Workers in the value chain

Material IROs	Description	Category
Workers in the value chain • Working conditions		
Poor working conditions for workers in the value chain	Working conditions related to metal and mining operations are usually physically demanding and potentially dangerous. Safety is critical to mining operations due to the often hazardous working conditions. The metals and mining industry has relatively high fatality rates compared to other industries.	**Actual negative impact** Upstream Short-, medium-, and long-term
Workers in the value chain • Other work-related rights		
Forced and child labor among value chain workers	Despite being regulated, mining operations can entail a risk of human rights infringements. Artisanal and small-scale mining is particularly vulnerable to child labor and forced labor.	**Potential negative impact** Upstream Short-, medium-, and long-term

S3 – Affected communities

Material IROs	Description	Category
Affected communities • Communities' economic, social, and cultural rights		
Creation of employment and other economic opportunities through upstream mining activities	Mining has a complex relationship with communities, culture, and society in the countries in which it operates. Mining brings employment, enhances infrastructure, and draws investment to the country. Often, this also gives rise to associated socio-economic improvements, such as education, health, securing livelihoods, and food security for the community.	**Actual positive impact** Upstream Short-, medium-, and long-term
Adverse environmental impacts on nearby communities from upstream mining activities	Communities located near mines can be exposed to dust and toxic substances. Improperly handled mining waste including tailings can negatively impact ground and surface water, which is used for drinking or agriculture.	**Potential negative impact** Upstream Short-, medium-, and long-term
Lack of involvement and displacement of affected communities in upstream mining development projects	When mines are engaging in new activities, affected communities might not be involved in the decision-making process nor be able to voice concerns early on. The initiation of new or expansion of existing mining activities can also lead to the displacement of affected communities from their traditional rural lands, forcing them to relocate to settlements with inadequate infrastructure.	**Potential negative impact** Upstream Short-, medium-, and long-term

Organizational structure

Several of the Heraeus Group's business activities involve the use of precious metals. The vast majority of precious metals used in these activities is sourced and processed via our Operating Company Heraeus Precious Metals and its business line Argor-Heraeus. Both Heraeus Precious Metals and Argor-Heraeus are certified as refiners and recyclers by the London Bullion Market Association (LBMA) and the London Platinum and Palladium Market (LPPM). All processes described for Heraeus Precious Metals apply equally to Argor-Heraeus.

Mining partners

Mining partners, in the context of processes and key figures described in this chapter, are mines and smelters that supply mining material or mining by-products to our precious metal recycling and refining business, regardless of whether Heraeus purchases the material or processes it on behalf of customers.

S2-1 & S3-1: Policies related to workers in the value chain and affected communities

Strategy

Precious metals can come from problematic sources. Heraeus aims to source precious metals only from legitimate sources that are not associated with crime, armed conflict, or human rights violations. This includes human rights of both workers in the value chain and affected communities.

The objective of the Heraeus human rights due diligence process is:

- To identify and assess risks of human rights violations
- To prevent and mitigate negative impacts due to the identified risks, where these risks are directly or indirectly linked to the activities of Heraeus

We are aware of the significant impact our business has on people along our value chain and recognize our responsibility for their welfare. We systematically assess our precious metal suppliers' social and environmental performance, particularly with regard to protection of human rights. Heraeus will not establish, or may terminate an existing business relationship with any suppliers that, from Heraeus' perspective, do not take appropriate measures to mitigate human rights risks (please refer to the section below "Risk assessment in the precious metals business").

Our Operating Company Heraeus Precious Metals has a dedicated team of compliance and human rights experts who focus on the identification and mitigation of human rights risks in the precious metals supply chain. The experts in this team continuously monitor worldwide media coverage, NGO reports, and reports from governmental agencies to gain a good understanding of potential human right risks. In addition, on-site assessments of mines, as well as engaging with workers and affected communities in the value chain, underpin a comprehensive picture of the status quo (please see section below "General approach to identifying risks of human right violations and taking measures: risk assessments"). These processes and engagements, including the handling of identified issues, are overseen and ensured by Heraeus Precious Metals' Global Head of Compliance. Heraeus Precious Metals is a leading precious metal refiner. As such, it receives precious metals from various primary and secondary sources. Regardless of whether the source is a supplier or a customer, the same principles and procedures described in this chapter are applied for business partners of our recycling and refining business.

Human Rights Policy, Supply Chain Due Diligence Policy & Supplier Code of Conduct

Heraeus is committed to the principle of sustainability and the observance of universally recognized human rights related to our own workforce, which includes employees and non-employees. The Heraeus Human Rights Policy states that Heraeus also requires its customers and suppliers to respect the human rights of their employees. Among other things, it prohibits the worst forms of child labor and the employment of minors for hazardous work, forced labor, any inhuman treatment of employees and non-compliance with occupational safety standards. Furthermore, Heraeus does not tolerate any form of discrimination, the unlawful taking of land, or the inappropriate use of security forces.

The Heraeus Supply Chain Due Diligence Policy takes up the principles of the Heraeus Human Rights Policy and specifies that we only source from suppliers and mining partners that are not associated with human rights violations. It explicitly addresses critical issues correlating to the identified IROs such as the worst forms of child labor, forced or compulsory labor, human trafficking, inadequate labor- and safety standards, as well as any form of direct or indirect support of non-state armed groups. We also consider risks that may arise from the use of public or private security forces – particularly when

this leads to cruel or inhumane treatment or injuries. With a particular view to the human rights of nearby communities and indigenous peoples, the policy addresses unlawful eviction or land seizure. Additionally, it covers harmful environmental emissions like soil contamination or pollution of water sources.

The Heraeus Supply Chain Due Diligence Policy furthermore outlines our due diligence process, applicable to our suppliers and specifically to mining partners. It requires the identification and assessment of risks and the on-site assessments of mines. We expect all our suppliers and mining partners to comply with national laws and respect international labor and human rights standards.

Heraeus has a Supplier Code of Conduct. All suppliers are requested to either sign it or provide their own standard with similar scope. With this Supplier Code of Conduct we aim to ensure that we are cooperating solely with suppliers who also feel committed to the principles we have laid down for Heraeus in the Heraeus Supply Chain Due Diligence Policy. The terms of the Heraeus Supplier Code of Conduct require our business partners to also require their sub-suppliers in a risk-appropriate manner to comply with the human rights and environmental standards which guide our own business activities.

All suppliers of precious metals materials must confirm compliance with an extended Code of Conduct, which includes the requirements defined in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA), regardless of whether the supplier operates in a CAHRA region or not.

The Heraeus Human Rights Policy and the Heraeus Supply Chain Due Diligence Policy are aligned with:

- The Universal Declaration of Human Rights
- The United Nations Guiding Principles on Business and Human Rights
- The OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- The requirements of the German Supply Chain Due Diligence Act (LkSG)
- The International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- The EU Conflict Minerals Regulation 2017/821
- The respective Responsible Sourcing Guidance of the London Bullion Market Association (LBMA) and of the London Platinum and Palladium Market (LPPM), the Responsible Minerals Initiative (RMI) of the Responsible Business Alliance (RBA), and the standards of the Responsible Jewellery Council (RJC)

The Heraeus Supply Chain Due Diligence Policy, the Heraeus Human Rights Policy, and the Heraeus Supplier Code of Conduct are publicly available on the Heraeus website.

General approach to identifying risks of human right violations and taking measures: risk assessments

Heraeus has set up a risk-assessment process for suppliers which includes a risk-appropriate review of suppliers by the relevant Heraeus Operating Companies for the risks listed above (see section S2 & S3.SBM-3). This risk analysis includes an evaluation of country and industry risks. For the risk analysis, the relevant Operating Companies may also use information which they have requested from the supplier, researched themselves, or obtained from external sources. Based on the results of the risk analysis, the relevant Operating Companies are required to take appropriate measures where deemed necessary, particularly where a violation of human or environmental rights is identified.

Depending on the risk identified, such measures can range from obtaining confirmations of compliance with the Heraeus Supplier Code of Conduct (minimum requirement for all suppliers), to transmitting and evaluating questionnaires, collecting external data, committing the supplier to specific measures, and to on-site supplier assessments or audits. The relevant Operating Companies may even decide not to enter into a business relationship or to terminate an existing business relationship with certain suppliers if they come to the conclusion that they cannot mitigate or eliminate the human rights risks.

Risk assessment in the precious metals business

Heraeus has additional principles and processes in place for the precious metals business, where we are aware of a potentially higher risk of human rights violations in the supply chain. The risk assessment process therefore involves additional elements conducted only by Heraeus Precious Metals' recycling and refining business. Due diligence of supply chain counterparts comprises all measures required by the latest LBMA Responsible Gold & Silver Guidance and the corresponding LPPM Responsible Sourcing Guidance and is performed before entering into a new business relationship with any precious metal business partners.

Before our recycling and refining business enters into such a business relationship and accepts any materials, we engage in a detailed Know Your Business Partner (KYBP) check, obtaining detailed information to verify potential business partners. We check all information for irregularities, for example regarding the company's ownership, general plausibility, and the origin of the precious metals. We also screen against sanction lists and adverse media publications. In case of doubt, we request further information from the business partner. For every business partner, we create a profile in our KYBP database and allocate a risk profile according to internal compliance criteria. For the acceptance of small quantities of secondary precious-metal-containing materials from private individuals on-site in the Hanau Goldstore, we apply a simplified procedure, meeting the requirements of the German Anti-Money Laundering Act (GwG).

When starting a new business relationship with a mine, Heraeus Precious Metals' recycling and refining business additionally requires an on-site assessment conducted by us or a third-party due diligence assessment that complies with OECD guidelines. Even after the business relationship is established, these mines need to undergo regular on-site assessments. The frequency is typically every three years, depending on the risk categorization of the mine. The intervals between audits may be extended if certifications have been obtained through recognized mine assessment programs such as the International Council on Mining and Metals (ICMM), Towards Sustainable Mining (TSM), or the Initiative for Responsible Mining Assurance (IRMA). The on-site assessments are based on LBMA's or LPPM's questionnaire on mined materials and explicitly address the identified IROs relating to workers and affected communities.

When starting a new business relationship with a smelter that delivers a mining by-product, our recycling and refining business requires them to conduct due diligence assessments in compliance with OECD guidelines and to provide a valid external certification. The validity of such certification is regularly verified as part of our KYBP checks. Where this certification does not exist, we conduct on-site assessments as we would for mines.

If Heraeus Precious Metals is offered any minerals originating from or transiting through CAHRA or with non-transparent origins, it conducts an enhanced due diligence check. In this case, further risk-based measures complement our standard due diligence check to prevent acceptance of precious metals of unknown or conflict-affected origin. Depending on the individual situation, these can range from requiring third-party audits or certifications to providing increased transparency, for example by providing detailed transaction lists or video documentation.

Heraeus Precious Metals has a robust inspection process for each incoming lot, and specific documents must be received and transactional details entered before any precious metal-containing material is processed. The regions we classify as CAHRAs are documented in our internal standard operating procedure as assessed on the basis of internationally recognized indices such as the Heidelberg Institute for International Conflict Research's Conflict Barometer and the Corruption Perceptions Index as well as the EU's CAHRA list and sanctions lists from the EU, USA, and UN.

Training for own employees

Heraeus conducted training sessions with all its strategic buyers to create awareness for the risk of human rights violations and to explain the risk assessment process.

S2-2 & S3-2: Processes for engaging with value chain workers and affected communities about impacts

Processes for engaging with value chain workers and affected communities

Depending on the specific mine's own engagement and our risk assessment, we strive to conduct direct interviews with representatives of workers and nearby communities during the regular on-site mine assessments described in section S2-1 & S3-1. Additionally, our precious metals business engages with NGOs representing value chain workers, affected communities, or indigenous people in specific regions and industries – either directly or via associations such as the Alliance for Responsible Mining (ARM) or the Initiative for Responsible Mining Assurance (IRMA).

Due to the exposed position of the gold value chain, our business line Argor-Heraeus established a Sounding Board in 2017, composed of representatives from the corporate, academic, and NGO sectors; their names and roles can be found on the Argor-Heraeus website. Issues relating to sustainability and responsibility are discussed together with the Sounding Board with the aim of fine-tuning our practices and ensuring continuous efforts towards excellence in business conduct.

S2-3 & S3-3: Processes to remediate negative impacts and channels for value chain workers and affected communities to raise concerns

Processes to remediate negative impacts

Every entity in the Heraeus Group falling within the scope of application of the German Supply Chain Due Diligence Act conducts an annual supplier risk analysis. If individual subsidiaries are subject to other, comparable regulations, they conduct additional risk analyses of their suppliers in accordance with the relevant laws. If the results of the supplier risk assessments suggest preventive or remedial measures are necessary, the management of the responsible entity must initiate appropriate measures.

If the Supply Chain Chapter comes to the conclusion that the documented measures do not appear appropriate, the Chapter can ask the Integrity Office to review the risk assessment and the measures. As part of its independent audit activities, Corporate Audit may also conduct audits to assess compliance with internal rules. Beyond that, reports about misconduct via the grievance mechanism may also provide grounds for remedial measures. If a report is confirmed, the responsible management must initiate appropriate remedial measures.

If issues are identified at our business partners, for example during on-site mine assessments or through adverse media reports, corrective action plans are defined as described in section S2-4 & S3-4. The process by which we track and assess the effectiveness of these actions can be found in section S2-4 & S3-4 under "Evaluation of effectiveness and metrics."

Channels to raise concerns

Reports regarding compliance violations, including human rights violations can be reported via the whistleblowing channel Heraeus SpeakUp. The tool also allows external stakeholders the possibility to report compliance violations in their native languages. Reports submitted through Heraeus SpeakUp are sent directly to the Integrity Office. The procedural rules for Heraeus SpeakUp are published online and lay out the responsibilities, the investigative procedures, and the safeguards in place to protect whistleblowers from retaliation (please also refer to the Heraeus Supply Chain Due Diligence Policy and section S1-3 Grievance mechanism).

Furthermore, interviews with workers in the value chain also constitute a form of preventive or remedial measure and provide an additional channel for raising concerns. Grievances can also be addressed via the applicable industry associations, such as LBMA, LPPM, RMI, and RJC.

In addition, Heraeus requires mining partners to offer publicly available grievance channels themselves in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. The existence of such mechanisms is checked during on-site assessments; if mechanisms are found to not exist, the introduction of such a channel is required.

Retaliatory measures, particularly labor law measures, against a whistleblower who reported a potential human rights violation or potential compliance violation are prohibited and themselves deemed a compliance violation; they are punished accordingly. Intermediaries and supporters of the whistleblower are protected to the same extent.

We also engage with different industry associations and NGOs that are active in specific regions and industries. Thanks to their local presence and networks, these organizations have in-depth insights into working conditions and potential impacts on affected communities. In some cases, they receive concerns or reports from local residents or other stakeholders, which are then forwarded to Heraeus and investigated.

S2-4 & S3-4: Actions related to value chain workers and affected communities

Taking action on material impacts

In line with the identified IROs, the actions described in the following focus on our upstream mining partners.

The general approach and various measures are already described in sections S2-1 & S3-1, S2-2 & S3-2, and S2-3 & S3-3. The priority is to prevent and mitigate negative impacts via the strict general risk assessment process, the on-site assessment of mining partners according to our due diligence processes, and the derivation of corresponding measures. Our assessments are based on the strict LBMA and LPPM requirements and explicitly address the identified IROs relating to workers and affected communities. Where issues are identified, they are openly addressed with the mining partner. Appropriate corrective action plans are individually defined together with the mining partner and, where applicable, the affected people. These action plans typically include

a timeline, defined deliverables, and how implementation will be checked. Examples of corrective actions are the introduction of grievance mechanisms, the creation of community engagement plans, improvements in tailings management, the elimination of health and safety risks, or conducting water analyses. In 2025, we agreed on corrective action plans with six mining partners. Two of these were already successfully completed in the same year.

We believe that our mining partners themselves have the greatest potential to improve the conditions for their workers and the impacts on nearby communities. Heraeus Precious Metals encourages mining partners in their progress. Heraeus Precious Metals' central aim is for 100% of its mining partners to have sustainability-related targets and measures in place and track progress and target achievement. As of the end of 2024, Heraeus Precious Metals successfully completed its first milestone and gained transparency on where their mining partners stand in their ESG journey. As the next milestone, we aim to ensure that by the end of 2026, 80% of the precious metals sourced from mining partners come from those with sustainability-related targets. For more information, see section S2-5 & S3-5.

Support for responsible artisanal and small-scale mining

Artisanal and small-scale mining (ASM) in the gold sector remains largely informal, making its workers particularly vulnerable. The gold sector's ASM operations often lack access to proper chemicals management, safety procedures, environmental management, labor rights, and social protection. Despite these challenges, according to data from the International Institute for Sustainable Development, more than 150 million people are indirectly dependent on ASM.[17]

Heraeus only sources gold from responsible ASM accredited or certified by Swiss Better Gold, Fairmined, or Fairtrade. Our intake from ASM accounted for less than 1% of the total precious metals volume processed in 2025.

By engaging with ASM with certification schemes, we support responsible practices, safe working conditions, and social development in artisanal mining communities. We understand the complexity associated with ASM and take our responsibility within the supply chain very seriously. We believe that enabling artisanal miners to access the international precious metals market is essential. As a founding member of the Swiss Better Gold Association, Argor-Heraeus supports the ASM sector by offering gold from Swiss Better Gold, Fairmined, and Fairtrade certified/accredited ASM to our customers.

Evaluation of effectiveness and metrics

The Supply Chain Chapter reviews the risk assessments described previously and the adopted measures, as well as the implemented Heraeus grievance mechanism, for effectiveness and appropriateness.

For the precious metals business, the Heraeus Precious Metals Sourcing Committee, consisting of Heraeus Precious Metals' CEO, Business Line Heads, Region Heads, and further relevant internal stakeholders, reviews the Heraeus Precious Metals responsible precious metals sourcing program quarterly.

The effectiveness of our due diligence process for precious metal suppliers is ensured through various measures, such as:

1. **Alignment with relevant regulations and strict industry standards:** All Heraeus Precious Metals sites that refine precious metals are audited by a third party according to LBMA, LPPM, RMI, and/or RJC on a yearly basis. In 2025, 100% of these sites were audited.

2. **Performance metrics:** We document all assessments and on-site mine assessments conducted, issues identified, corrective action plans agreed, and business partners declined. We regularly review these data and analyze developments. We thereby ensure the proper application of our due diligence processes, including the necessary assessment of new partners and the implementation of remediation measures.

3. **Continuous improvement:** We are constantly refining our management system as required by changing market conditions, regulations, and frameworks to maintain the respective certificates. Dialogue with external stakeholders ensures that continuous improvement reflects as many perspectives as possible.

Grievances

No new grievance cases were reported to us in 2025.

Argor-Heraeus concluded the processing of one grievance case from previous periods. In 2023, we were approached by the NGO Fastenaktion with regard to alleged negative impacts of activities at a Columbian mine. After a detailed exchange, Fastenaktion publicly corrected the analysis and the report. The main aspect of the grievance case was withdrawn. We continued to maintain open dialogue with the stakeholders over the course of 2024 and 2025 to resolve the remaining aspects, and increased transparency on water analysis results. Following an in-person meeting in Columbia with representatives from the local communities and Fastenaktion, the case was resolved.

[17] Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF). (2017). Global Trends in Artisanal and Small-Scale Mining (ASM): A review of key numbers and issues. Winnipeg: IISD.

S2-5 & S3-5: Targets related to value chain workers and affected communities

Heraeus Precious Metals aims for 100% of its mining partners to have sustainability targets and measures in place, and to monitor their progress and achievements. As a next milestone, by the end of 2026, Heraeus Precious Metals aims for 80% of the precious metals sourcing volume from its mining partners to come from those with sustainability-related targets. In the first instance, the focus lies on greenhouse gas (GHG) emission reduction targets. Heraeus Precious Metals intends to explore the possibility of widening the target scope to include additional ESG topics after 2026.

In 2025, 64% of the sourced volume came from mining partners that have GHG emission reduction targets in place.

ESRS G1 BUSINESS CONDUCT

G1.IRO-1: Description of the processes to identify and assess material IROs

The process to identify and assess business-conduct-related IROs was described in section ESRS 2 IRO-1. The following impact was identified as material for Heraeus under ESRS G1 Business conduct:

Material IRO	Description	Category
Business conduct • Corporate culture		
Healthy corporate culture ensuring responsible business practice	These core values are embedded in the Code of Conduct and the Heraeus Principles, and form the basis for compliance at Heraeus. Together with the Heraeus' Group-wide Compliance Management System, they create the framework for ethical and responsible business conduct, thereby laying the foundation for a positive and safe work environment.	**Actual positive impact** Own operations Short-, medium-, and long-term

G1.GOV-1: The role of the administrative, management, and supervisory bodies

Information about the role of the administrative, management, and supervisory bodies can be found in sections ESRS 2 GOV-1 and GOV-2.

G1-1: Business conduct – corporate culture

Policies & commitments

Compliance with all binding statutory requirements at the national and international levels forms the basis of all business activities at Heraeus. The Heraeus Code of Conduct, together with the Heraeus Principles, defines the framework for Heraeus' business activities and operations, thereby laying the foundation for compliance at Heraeus. The Code of Conduct emphasizes the significance of responsible business practices and the personal responsibility of each employee. Our Group-wide Compliance Management System establishes the framework for responsible business conduct and fosters a culture of compliance at Heraeus.

Each Heraeus entity and its respective management holds the responsibility to comply with applicable laws and regulations. To support this, Heraeus has established a clearly defined system of requirements and processes to ensure compliance with legal obligations and operational guidelines across the Group.

In the summer of 2025, Heraeus began to further develop its compliance organization. As part of this process, the compliance function was organizationally separated from the Legal Department. The former Legal & Responsibility function was split into two independent functions. The former Responsibility Office was renamed Integrity Office. The Chief Compliance Officer, as head of the Integrity Office, reports directly to the CEO and has the right to address the Supervisory Board. Furthermore, a Group Compliance Committee was established, chaired by the Chief Compliance Officer. To implement future compliance measures, the Integrity Office works closely with the decentralized business units. The compliance organization within the decentralized business units is currently being further developed in collaboration with the Operating Companies.

In the reporting period, the Chief Compliance Officer reported to both the Group Compliance Committee and the CEO regularly and on an ad hoc basis. Based on all the information gathered, the Chief Compliance Officer and the Board of Managing Directors reported to the Audit Committee of the Supervisory Board on the development of the Compliance Management System and significant individual incidents and issues.

The Presidents of the respective Operating Companies are responsible for the operational implementation of, and adherence to, Group and the Operating Company's compliance rules; they are supported by Compliance Officers and the respective management of the Heraeus entity. Compliance topics are also discussed in the Business Review Meetings between the Heraeus Board of Managing Directors and the Operating Companies.

The Heraeus Code of Conduct

The Heraeus Code of Conduct is the central framework for compliance within our Group. It establishes binding rules for our business conduct, addressing issues such as the

prevention of corruption, money laundering, and antitrust violations, as well as managing conflicts of interest and ensuring the accuracy of financial documentation. These rules are supplemented by topic-specific guidelines where necessary. In principle, the Code of Conduct and its supplementary guidelines apply to the entire Group. The Code of Conduct is issued to all new employees, and employees in Germany and many other locations are required to formally acknowledge their commitment to its provisions. The Code of Conduct is accessible via the corporate intranet and the Heraeus website (please see section S1-1). The Heraeus Code of Conduct is currently being extensively revised. The publication of the new version is scheduled for 2026.

Internal guidelines

Internal guidelines cover topics such as dealing with suppliers and service providers in the procurement of goods and services, sustainable sourcing, prevention of bribery (including entertainment and gifts), consultancy and distribution agreements, prevention of money laundering, antitrust compliance, press relations and intranet use. All compliance guidelines are approved by the BMD.

The Heraeus Supply Chain Due Diligence Policy and the Heraeus Human Rights Policy are further cornerstones of our compliance framework, providing the foundation for responsible conduct throughout our business activities (please see section S2-1 & S3-1 and the section Responsible Supply Chain, "Policies & responsibilities").

Interactive training approach embedding compliance culture

To cultivate a corporate culture of compliance that is consistently practiced and respected, Heraeus provides extensive training for its employees on compliance processes. To this end, the Integrity Office has set up a comprehensive training concept that serves as a guide for all Heraeus locations worldwide, ensuring that relevant employees receive targeted training on important compliance topics and are kept informed about new regulations. Depending on the topic, training is provided in the form of face-to-face or live online seminars, interactive e-learning modules or video tutorials.

Compliance training is also an integral part of the onboarding process for new employees. The Heraeus Learning Management System is used to assign training courses as needed and to track and monitor training attendance.

To raise awareness about cybercrime risks, all IT system users undergo comprehensive e-learning sessions conducted by Group IT. Participation is mandatory and must be validated with a certificate of successful completion. Additionally, all users undergo simulations on phishing and handling malicious content. During the reporting period, mandatory data protection e-learning courses were assigned to relevant employees and managers in the EU.

At more senior levels of the company, the ambition is to ensure that compliance is a fully embedded priority of our corporate culture. To this end, in addition to the compliance training provided as part of the training concept, regular workshops are held with Compliance Officers at sites in Europe, the US, and China to facilitate dialogue on cross-divisional topics, challenges, and best practices. Additionally, expert panels frequently share information on new developments under the leadership of the respective corporate function. This approach enables continuous learning from challenges and best practices, thereby raising awareness of compliance issues throughout the Group.

Framework for reporting compliance violations & implementation of the requirements of the German Whistleblower Protection Act

Our goal is full adherence to all compliance regulations. Therefore, it is important to provide a framework that allows employees, third parties and external stakeholders to report potential violations at any time. For this purpose, the Heraeus Group provides multiple reporting channels worldwide, as required by the German Whistleblower Protection Act (HinSchG), for example. These reporting channels are a central component of the compliance management system at Heraeus.

In 2023, the Group's internal compliance hotline was replaced by the reporting channel Heraeus SpeakUp (see section S1-3 for more details). This platform allows internal and external whistleblowers to confidentially report potential compliance violations, human rights abuses or unethical behavior. Reports through Heraeus SpeakUp can be made via internet, app and telephone. The link to Heraeus SpeakUp and the national telephone numbers for reporting are publicly available. Both internal and external reports are treated confidential and the identity of whistleblowers will not be revealed without their express consent.

Employees may also report potential compliance violations by email, telephone or in person to their supervisor, the local Compliance Officer, the Compliance Officer of the Operating Company or to the Chief Compliance Officer. In addition, reports may be made to an external ombudsperson by telephone, email, or in person.

Comprehensive Rules of Procedure for Heraeus SpeakUp in German, English and Chinese are publicly available and describe the reporting process in detail. Any information reported through Heraeus SpeakUp is recorded and forwarded to the Integrity Office.

Handling and investigation of incidents

The Rules of Procedure for Heraeus SpeakUp provide the framework for ensuring that incidents are investigated in a timely, independent and objective manner. The person or department responsible under the Rules of Procedure takes appropriate investigative measures. If any compliance or human rights violations are identified, appropriate remedial action will be taken. The reporting offices act independently and without receiving instructions when handling reports (please see section S1-3 under "Grievance mechanism").

In practice, the SpeakUp system has proven to have a positive impact. For instance, the early reporting of incidents has prevented or limited potential harm to the company and the individuals involved. Furthermore, the insights gained during investigations have led to measurable and sustainable improvements, such as through the adjustment of internal processes, the strengthening of control mechanisms, or targeted employee awareness campaigns. The systematic processing of reported incidents thus not only helps to address individual issues but also promotes the continuous improvement of compliance and human rights standards within the company.

Irregularities in recycling process

At the Operating Company Heraeus Precious Metals, irregularities in the recycling process were identified via the internal whistleblowing system. At the instigation of Heraeus, a law firm was commissioned to conduct a comprehensive independent investigation of the topic. The investigation comprises two parts. The first part of the investigation is completed. Irregularities were identified at the Hanau site that were to the detriment of certain customers. The affected customers were not compensated for the full amount of precious metals they had delivered. These customers were proactively informed and the resulting damages were fully compensated. Immediately after the irregularities came to light, the relevant processes were revised and personnel measures were taken.

The investigation was subsequently expanded to include process steps related to the first phase of the investigation as well as other product areas. There was a suspicion that irregularities in the handling of precious metals had also occurred in process steps related to the first phase of the investigation. The investigation was still ongoing at the time of this report's publication. According to a preliminary assessment, no violations were identified in some of the process steps now under investigation that would have led to any losses for customers. In this respect, some indications from the previous year were not confirmed.

Irregularities at the Operating Company Heraeus Electro-Nite

An internal investigation revealed legal violations at the subsidiary Heraeus Electro-Nite International N.V.

Measures taken

Based on the irregularities identified in the recycling process, Heraeus had already taken extensive personnel and organizational measures in 2025. These measures underscore the clear commitment of the Supervisory Board and Board of Managing Directors of Heraeus Holding to enforce a binding standard of integrity within the company ("Tone from the Top").

Specifically, the measures include, in particular, the immediate rectification of the identified irregularities, as well as the further development and strengthening of the compliance organization with a direct reporting line to the CEO of Heraeus Holding. Furthermore, as part of a broad-based integrity campaign, the Board of Managing Directors of Heraeus Holding and the shareholders have made it unequivocally clear that integrity and compliance at Heraeus are non-negotiable and form part of the company's shared core values. The measures described are embedded in Heraeus' compliance management system and are being rolled out across the Group worldwide.

Heraeus has also taken extensive personnel, organizational, and operational measures in connection with the legal violations at its Operating Company Heraeus Electro-Nite. This includes commissioning of an external law firm to conduct a comprehensive, Group-wide risk analysis.

Monitoring and control

The Heraeus entities and Operating Companies are regularly asked about the existence of incidents and violations. Furthermore, as part of this review, an assessment is made as to whether the Heraeus entities and Operating Companies have appropriately investigated and resolved reported incidents as well as identified violations.

As part of internal audits, Corporate Audit also uses data-driven analyses to identify potential anomalies or risks of compliance violations. If there are signs of potential non-compliance, ad hoc audits are also conducted.

ENTITY-SPECIFIC TOPIC – RESPONSIBLE SUPPLY CHAIN

Description of the processes to identify and assess material IROs

The process to identify and assess IROs was described in section ESRS 2 IRO-1. The following material entity-specific IRO was identified for Heraeus:

Material IRO	Description	Category
Responsible supply chain		
Money laundering, theft, and other illegal activities in the value chain	In the context of procurement and processing of precious metals, there is a risk that precious metals and precious metal-containing materials from insufficiently verified or illegal sources may enter the supply chain. This can pose risks related to money laundering or terrorist financing.	**Potential negative impact** Own operations Short-, medium-, and long-term

Organizational structure

Several of the Heraeus Group's business activities involve the use of precious metals. The vast majority of precious metals used in these activities are sourced and processed via our Operating Company Heraeus Precious Metals and its business line Argor-Heraeus.

Heraeus has set up and maintains a Compliance Management System for the prevention of money laundering with general rules and procedures for all businesses and additional rules and procedures for the precious metals business, including trading and recycling.

Our commitment to combatting money laundering

The objective of criminal acts in the field of economic crime is the generation of profit. If it were not possible for the perpetrator to use the illegally acquired funds in the legal financial and economic system, the incentive to commit crimes would be significantly lower. Therefore, almost all countries worldwide have enacted laws designed to prevent and combat money laundering. These laws are also intended to prevent the abuse of the legal financial and economic system for the financing, and ultimately the support, of terrorism. Compliance with national and international regulations for the prevention of money laundering and terrorist financing is of great importance to Heraeus. To prevent the company from being instrumentalized for illegal activities, Heraeus has implemented rules and processes to minimize risks. Anti-money laundering experts in all companies with precious metals trading or recycling business implement the Heraeus rules for the prevention of money laundering (please see additional information in the following sections).

Policies & responsibilities

In principle, all Heraeus suppliers are required to adhere to the human rights, environmental, and responsible business standards defined in the Heraeus Supply Chain Due Diligence Policy as described in section S2-1 & S3-1. The Heraeus Supply Chain Due Diligence Policy explicitly addresses the risks related to illegal activities such as bribery or money-laundering, the fraudulent misrepresentation of the origin of minerals, and the non-payment of taxes, fees or royalties to governments. Heraeus aims to ensure that the precious metals in its supply chain originate from legitimate and ethical sources, that the precious metals are not associated with crime, armed conflict, or human rights abuses, and that Heraeus will not be misused for money laundering, the financing of terrorism, tax evasion, fraud, or any other crime.

In the Guideline for the Prevention of Money Laundering, the requirements of the money laundering laws are translated into specific requirements for internal processes. This guideline is an integral part of the Heraeus Anti-Money Laundering (AML) Compliance Management System. Within this system, Heraeus conducts risk analyses to identify risks. Preventive measures are determined on the basis of these analyses. The guideline also contains rules for payment transactions, a list of potential indicators of unusual transactions, reporting rules for suspicious transactions, details on business partner checks by the AML Experts, and criteria for the continuous monitoring of business relationships and related transactions.

In a sustainable sourcing guideline, Heraeus specifies requirements for the selection and monitoring of suppliers, particularly of business partners in precious metals trading and recycling. This corporate guideline aims to ensure that, in addition to its responsibility for the protection of human rights and the environment, Heraeus can also fulfil its responsibility to prevent money laundering and terrorist financing, meaning that no raw materials or products from questionable sources are purchased. Based on the results of the risk analysis, Heraeus takes appropriate measures where deemed necessary. Depending on the risk identified, such measures can range from obtaining acceptance of the Heraeus Supplier Code of Conduct to sending and evaluating questionnaires, collecting external data, or agreements on the implementation of measures with the supplier, including on-site supplier audits. In certain cases, the relevant Heraeus company may even decide not to conduct business with particular suppliers at all or to stop doing business with specific suppliers.

As a rule, the Compliance Officer (CO) of an Operating Company is responsible for implementing the AML Compliance Management System within its entities, including training employees on the relevant anti-money laundering processes. The appointment of Operating Company COs is subject to the approval of the Chief Compliance Officer. In addition to the COs, special AML Experts have been appointed for the areas where Heraeus identified an increased risk of money laundering. A list of all AML Experts is available to all employees on the Heraeus intranet.

Risk assessment

Heraeus views AML risk analysis as an instrument of overall risk management for the prevention of money laundering. The risk analysis is based on internal and external sources, e.g. international AML indices, typology documents, news in the general press, and internal knowledge and experience. In addition, the risk analysis requirements of the relevant anti-money laundering legislation are taken into account.

With these sources as their guide, the AML Experts assess the Heraeus money laundering risks by using country, product and market risk analyses.

Actions & resources

Selection and control of high-risk business partners

In the precious metals activities of our Operating Company Heraeus Precious Metals, the distinction between suppliers and customers in the value chain is not always clear-cut. For instance, precious metal mines, which are sources of precious metals, also serve as customers to whom Heraeus provides services such as trading and refining of precious metal-containing materials. The same applies to secondary precious metal suppliers. For this reason, the following processes apply to all our precious metals partners, regardless of whether they are suppliers or customers. The due diligence and "Know Your Business Partner" (KYBP) processes for precious metals partners have been applied for many years and are continuously being further developed to address new challenges in the precious metals sector (please see section S2-1 & S3-1 under "Risk assessment in the precious metals business").

As described in sections S2-1 & S3-1 under "Risk assessment in the precious metals business" and S2-3 & S3-3 under "Processes to remediate negative impacts", our engagement with precious metal suppliers requires strict supplier and mining partner onboarding that at a minimum meets, and in many cases surpasses, internationally recognized industry standards, such as those of the LBMA, LPPM, RMI, or RJC. After onboarding, precious metal suppliers are subject to continuous monitoring and regular KYBP updates. Mining partners as well as secondary material suppliers with a higher risk profile need to undergo site inspections conducted by specialists from Heraeus Precious Metals or external auditors.

Further elements of the Heraeus Anti-Money Laundering Compliance Management System

Under the Training Concept, relevant employees and managers are trained on anti-money laundering (e.g. Finance, Treasury). The training content is regularly updated with a view to the results of the risk analysis, internal incidents, external requirements, and business developments.

An effectiveness check of the KYBP process is performed by an external auditor within the scope of the annual LBMA and LPPM audits and documented in the LBMA or LPPM Compliance Report, (please see section S2-1 & S3-1 under "Risk assessment in the precious metals business").

APPENDIX

The following tables list all of the ESRS Disclosure Requirements in ESRS 2 related to material topics as well as data points in cross-cutting and topical standards that derive from other EU legislation. The page reference can help the reader to navigate in the report.

List of the Disclosure Requirements (DRs) complied with in preparing the sustainability statement

List of material DRs	Page
ESRS 2 – General disclosures	
BP-1 General basis for preparation of sustainability statements	p. 07
BP-2 Disclosures in relation to specific circumstances	p. 07
GOV-1 Role of the administrative, management and supervisory bodies	p. 08
GOV-2 Information and sustainability matters addressed by the undertakings' administrative, management and supervisory bodies	p. 08
GOV-3 Integration of sustainability-related performance in incentive schemes	p. 10
GOV-4 Statement on due diligence	p. 11
GOV-5 Risk management and internal controls over sustainability reporting	p. 11
SBM-1 Strategy, business model, and value chain	p. 11
SBM-2 Interests and views of stakeholders	p. 15
SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	p. 20
IRO-1 Description of the processes to identify and assess material impacts, risks, and opportunities	p. 16
IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	p. 20
E1 – Climate change	
E1.GOV-3 Integration of sustainability-related performance in incentive schemes	p. 23
E1.IRO-1 Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	p. 23
E1.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	p. 23
E1-1 Transition plan for climate change mitigation	p. 24
E1-2 Policies related to climate change mitigation and adaptation	p. 27
E1-3 Actions and resources in relation to climate change policies	p. 28
E1-4 Targets related to climate change mitigation and adaptation	p. 29
E1-5 Energy consumption and mix	p. 31
E1-6 Gross Scopes 1, 2, 3 and total GHG emissions	p. 32
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	p. 35
E1-8 Internal carbon pricing	p. 35
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	p. 35
E2 – Pollution	
E2.IRO-1 Description of the processes to identify and assess material pollution-related IROs	p. 36
E2-1 Policies related to pollution	p. 36
E2-2 Actions and resources related to pollution	p. 37
E2-3 Targets related to pollution	p. 38
E2-4 Pollution of air, water, and soil	p. 38
E5 – Resource use and circular economy	
E5.IRO-1 Description of the processes to identify and assess material IROs related to resource use and circular economy	p. 39
E5-1 Policies related to resource use and circular economy	p. 39

List of material DRs	Page
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E5-3 Targets related to resource use and circular economy	p. 41
E5-4 Resource inflows	p. 41
S1 – Own workforce	
S1.SBM-2 Interests and views of stakeholders	p. 42
S1.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	p. 42
S1-1 Policies related to own workforce	p. 43
S1-2 Processes for engaging with own workers and workers' representatives about impacts	p. 44
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	p. 45
S1-4 Actions to prevent or mitigate negative impacts on own workforce	p. 46
S1-5 Targets related to own workforce	p. 48
S1-6 Characteristics of employees	p. 49
S1-7 Characteristics of non-employees	p. 50
S1-9 Diversity metrics	p. 51
S1-13 Training and skills development metrics	p. 51
S1-14 Health and safety metrics	p. 52
S2 – Workers in the value chain	
S2.SBM-2 Interests and views of stakeholders	p. 53
S2.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	p. 53
S2-1 Policies related to value chain workers	p. 54
S2-2 Processes for engaging with value chain workers about impacts	p. 56
S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	p. 57
S2-4 Actions related to value chain workers	p. 57
S2-5 Targets related to value chain workers	p. 59
S3 – Affected communities	
S3.SBM-2 Interests and views of stakeholders	p. 53
S3.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	p. 53
S3-1 Policies related to affected communities	p. 54
S3-2 Processes for engaging with affected communities about impacts	p. 56
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S3-5 Targets related to affected communities	p. 59
G1 – Business conduct	
G1.IRO-1 Description of the processes to identify and assess material IROs	p. 60
G1.GOV-1 The role of the administrative, supervisory, and management bodies	p. 60
G1-1 Corporate culture and business conduct policies	p. 60
Entity-specific topic	
Responsible supply chain	p. 63

List of data points in cross-cutting and topical standards that derive from other EU legislation

DR	Related data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Category	Page
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)	X		X		Material	p. 08
ESRS 2 GOV-1	Percentage of board members who are independent paragraph 21 (e)			X		Not stated	p. 08
ESRS 2 GOV-4	Statement on due diligence paragraph 30	X				Material	p. 11
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities paragraph 40 (d) i	X	X	X		Not relevant	p. 11
ESRS 2 SBM-1	Involvement in activities related to chemical production paragraph 40 (d) ii	X		X		Not relevant	p. 11
ESRS 2 SBM-1	Involvement in activities related to controversial weapons paragraph 40 (d) iii	X		X		Not relevant	p. 11
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			X		Not relevant	p. 11
ESRS E1-1	Transition plan to reach climate neutrality by 2050 paragraph 14				X	Material	p. 24
ESRS E1-1	Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)		X	X		Not relevant	p. 24
ESRS E1-4	GHG emission reduction targets paragraph 34	X	X	X		Material	p. 29
ESRS E1-5	Energy consumption and mix paragraph 37	X				Material	p. 31
ESRS E1-5	Energy consumption from fossil sources disaggregated by source (only high-climate-impact sectors) paragraph 38	X				Material	p. 31
ESRS E1-6	Gross Scope 1, 2, 3 and total GHG emissions paragraph 44	X	X	X		Material	p. 32
ESRS E1-6	Gross GHG emissions intensity paragraphs 53 to 55	X	X	X		Material	p. 33
ESRS E1-7	GHG removals and carbon credits paragraph 56				X	Material	p. 35
ESRS E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities paragraph 66			X		Not stated	p. 35
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) Location of significant assets at material physical risk paragraph 66 (c)		X			Not material	–
ESRS E1-9	Breakdown of the carrying amount of real estate assets by energy-efficiency class paragraph 67 (c)		X			Not material	–
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities paragraph 69			X		Not material	–

DR	Related data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Category	Page
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				Not material	–
ESRS E3-1	Water and marine resources paragraph 9	X				Not material	–
ESRS E3-1	Dedicated policy paragraph 13	X				Not material	–
ESRS E3-1	Sustainable oceans and seas paragraph 14	X				Not material	–
ESRS E3-4	Total water recycled and reused paragraph 28 (c)	X				Not material	–
ESRS E3-4	Total water consumption in m^3 per net revenue of own operations paragraph 29	X				Not material	–
ESRS E4-2	Sustainable land/agriculture practices or policies paragraph 24 (b)	X				Not material	–
ESRS E4-2	Sustainable oceans/seas practices or policies paragraph 24 (c)	X				Not material	–
ESRS E4-2	Policies to address deforestation paragraph 24 (d)	X				Not material	–
ESRS E5-5	Non-recycled waste paragraph 37 (d)	X				Not material	–
ESRS E5-5	Hazardous waste and radioactive waste paragraph 39	X				Not material	–
ESRS S1 SBM-3	Risk of incidents of forced labor paragraph 14 (f)	X				Not stated	p. 42
ESRS S1 SBM-3	Risk of incidents of child labor paragraph 14 (g)	X				Not stated	p. 42
ESRS S1-1	Human rights policy commitments paragraph 20	X				Material	p. 43
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			X		Material	p. 43
ESRS S1-1	Processes and measures for preventing trafficking in human beings paragraph 22	X				Material	p. 43
ESRS S1-1	Workplace accident prevention policy or management system paragraph 23	X				Material	p. 44
ESRS S1-3	Grievance/complaints handling mechanisms paragraph 32 (c)	X				Material	p. 45
ESRS S1-14	Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	X		X		Material	p. 52
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	X				Material	p. 52
ESRS S1-16	Unadjusted gender pay gap paragraph 97 (a)	X		X		Not stated	–
ESRS S1-16	Excessive CEO pay ratio paragraph 97 (b)	X				Not material	–

DR	Related data point	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Category	Page
ESRS S1-17	Incidents of discrimination paragraph 103 (a)	X				Not material	–
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104 (a)	X		X		Not material	–
ESRS S2 SBM-3	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	X				Material	p. 53
ESRS S2-1	Human rights policy commitments paragraph 17	X				Material	p. 54
ESRS S2-1	Policies related to value chain workers paragraph 18	X				Material	p. 54
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	X		X		Not material	–
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			X		Material	p. 55
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	X				Material	p. 57
ESRS S3-1	Human rights policy commitments paragraph 16	X				Material	p. 54
ESRS S3-1	Non-respect of UNGPs on business and human rights, ILO principles and/or OECD guidelines paragraph 17	X		X		Material	p. 55
ESRS S3-4	Human rights issues and incidents paragraph 36	X				Material	p. 57
ESRS S4-1	Policies related to consumers and end-users paragraph 16	X				Not material	–
ESRS S4-1	Non-respect of UNGPs on business and human rights and/or OECD guidelines paragraph 17	X		X		Not material	–
ESRS S4-4	Human rights issues and incidents paragraph 35	X				Not material	–
ESRS G1-1	United Nations Convention against Corruption paragraph 10 (b)	X				Not material	–
ESRS G1-1	Protection of whistleblowers paragraph 10 (d)	X				Not material	–
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	X		X		Not material	–
ESRS G1-4	Standards of anti-corruption and anti-bribery paragraph 24 (b)	X				Not material	–

Additional data points below materiality threshold

Environment KPIs[18]

Disclosure indicator	KPI description	2024	2025	Unit
Water	Water withdrawal	1,243,814	1,279,781	m³
	Water discharge	846,812	840,617	m³
	Water intensity	42.3	29.6	m³ per € million of revenue
Waste	Total amount of waste generated	24,802	29,859	metric tons
	Non-hazardous waste	17,672	22,834	metric tons
	Hazardous waste	7,131	7,025	metric tons

[18] Changes of previous year data resulting from improved data quality; discrepancies in totals may be caused by rounding in disclosed data.

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