

SUSTAINABILITY REPORT 2023

framas[®]



PURPOSE

For decades the framas group has been partner of world-famous brands.

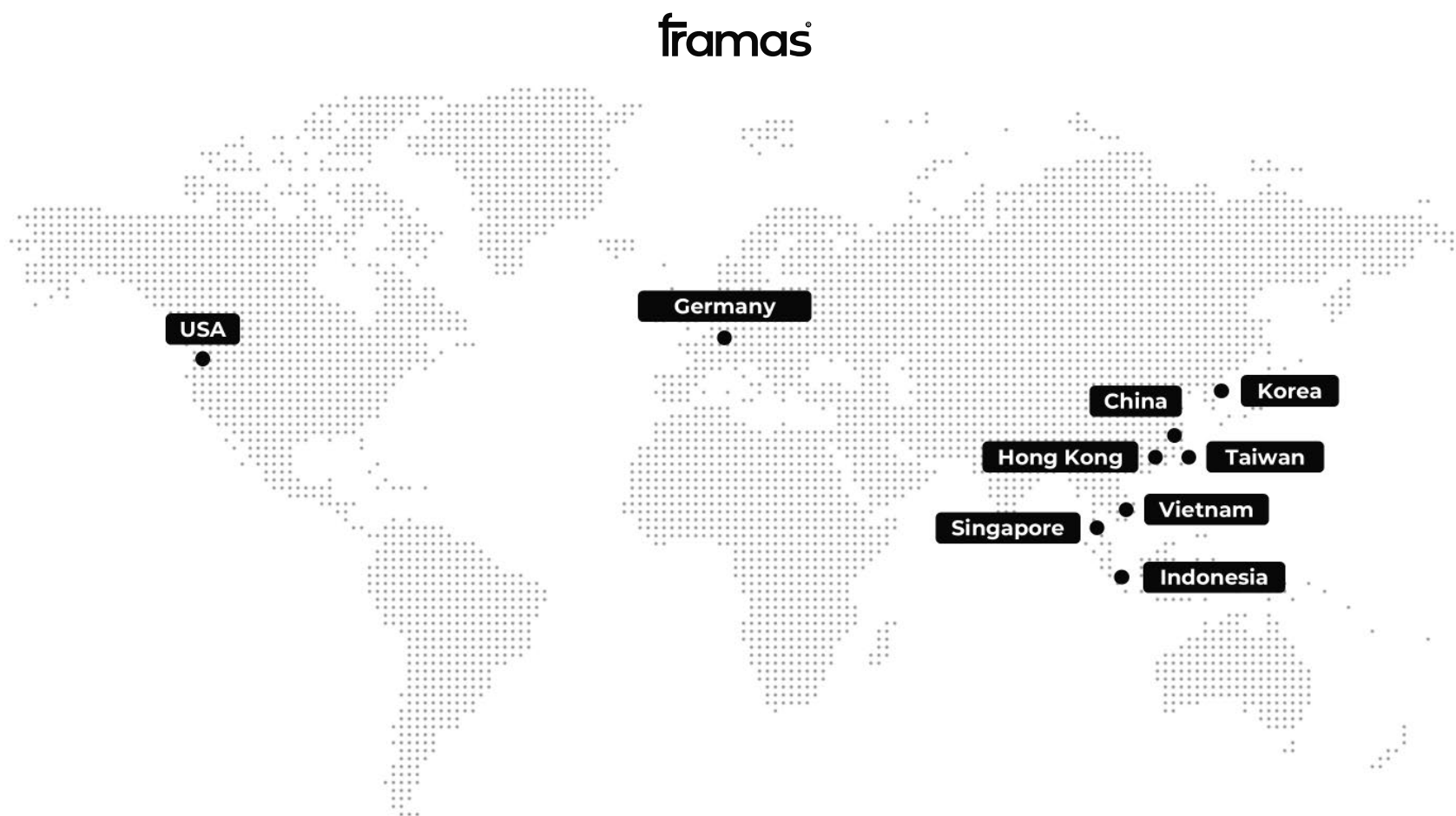
We see ourselves as a flexible think tank for creative and customer-centric solutions.

We use our strengths to develop and produce innovative products and business models across the globe.

Our actions enable us to create sustainable value for our customers, employees and shareholders alike while assuming social and environmental responsibility.

THIS IS FRAMAS

KEY FACTS



9
Regions

3,282 Employees



0.9 Total Recordable Incident Rate
(TRIR) Based on 200,000 working hours

7,382.3

Tons

**Processed
plastics 2023**

of which recycled: 2,547.1 | bio-based: 603.9



42,856.6

MWh

**Total energy
consumption**



96,586.4

t CO₂e

GHG-Emissions
(Scope 1, 2, 3)



INTRODUCTORY REMARKS

GRI 2-22 **Dear reader, dear framas family, business partners and friends,**

Welcome to the third sustainability report of the framas group!

In 2023, we continued to navigate global challenges that had a significant impact on our industry, as they did across various sectors. These challenges persist through supply chain disruptions, climate change risks, societal pressure for transformation, and economic and political uncertainties. Despite these adversities, we remain committed to our sustainability efforts and strive to improve each year.

The framas Group recognizes these complex risks but also sees numerous opportunities in this dynamic environment. As the market leader in our industry, it is essential for us to invest in both future-oriented technologies and in the development of our employees.

A key change that we are driving forward in this context is the creation of an organizational structure that enables us to identify talent at an early stage and promote them in a targeted manner to offer them attractive development prospects. With this in mind, we introduced an 'Extended Management Board' in 2023 in which the most important business areas are represented.

Over the past year, we have focused on strengthening our existing processes for sustainability initiatives and expanding our reporting efforts. This report follows GRI standards, and we are already preparing intensively for the upcoming EU sustainability reporting requirements. These regulatory developments will have a lasting impact not only on our own operations but also

across the industry, setting new standards. Through these efforts, we aim to ensure that we continue to meet rising expectations.

We have further enhanced our data management and management approaches on critical topics such as waste prevention, emissions, and the efficient use of materials. A particular emphasis was placed on optimizing our internal carbon accounting system to measure the ecological footprint of our company and products with even greater precision.

With this report, we aim to make our progress transparent and to offer insights and inspiration. We recognize there is still much to accomplish, and that sustainable development can only be achieved through collaboration with our employees, customers, suppliers, and partners.

We are committed to continuing this path together—moving consistently toward a more sustainable future and staying open to the diverse perspectives of our stakeholders.

We extend our heartfelt thanks to everyone who accompanies and supports us on this journey.



EXTENDED MANAGEMENT BOARD

Martin Jachmann
COO framass Group

Andreas Wolf
CEO framass Group

Patrick Jann
CFO framass Group

Maximilian Wolf
Operations

Andreas Quade
Innovation & Technology

Sebastian Roscher
Product Development,
Sales & Marketing

Andreas Wellner
Finance, Legal & HR

Fabian Urban
Company
Development &
Strategy

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ABOUT FRAMAS

FRAMAS APPROACH

GRI 2-6 The frames group acts globally in the plastic processing industry. Our high technological expertise is built upon over 75 years of experience. We think and act in an innovative way and create future-oriented products for the shoe and injection molding industry. We are aware of our social and environmental responsibility and continuously seek to develop ourselves. Our products impress in both quality and functionality.

frames was established in 1948 in Pirmasens in Germany, a town renowned for its shoe industry, and originally focused on manufacturing and modeling shoe lasts made of wood. The shoe last was the very first product that our founder Franz Martz produced. We remain true to these roots and frames does, in fact, still make the first shoe lasts for any new shoe model from wood, before preparing them digitally and reproducing them in plastic to be used to produce well-known shoe models worldwide.

With its extensive experience, frames has become the leading developer and producer of plastic components for the sports footwear industry.

frames' product range includes key components for a shoe's support structure, such as soles, complete support assemblies, insoles, heel counters, as well as joint and shaft components. In essence, plastic components for sports foot-wear are a core specialty of frames.

Producing these components through injection molding also requires creating precise tools for each stage, from development to manufacturing, utilizing advanced CNC technology.

Our customers include numerous well-known brands and manufacturers in the outdoor and sports footwear industry. Among them are nearly all of the most prestigious sportswear brands, for whom frames serves as a key development partner and supplier. Beyond direct collaboration with these brands during the development process, frames also maintains strong business relationships with the world's largest sports shoe manufacturers as a component supplier.

FOOTWEAR SOLUTIONS

VISION STATEMENT

FRAMAS • SUSTAINABLE VALUE FOR OUR PLANET, PEOPLE AND INDUSTRY

We create sustainable value for our customers, our employees, society, our investors and our environment. For us, sustainability is about creating value for...

OUR CUSTOMERS

by offering them innovative products and services that spark their enthusiasm and ensure that they are and remain successful themselves. Unique.

OUR EMPLOYEES

by allowing people to develop further. Their skills are of fundamental importance to our quest to expand our position as a leading global supplier to the sports shoe industry. They can only unleash their full potential if we promote creativity, innovation and passion and offer them a highly motivating working environment. This is what we mean by the framas-team.

OUR INVESTORS

by working to maintain and increase the value of their investment and transfer it to the next generation. Day in, day out.

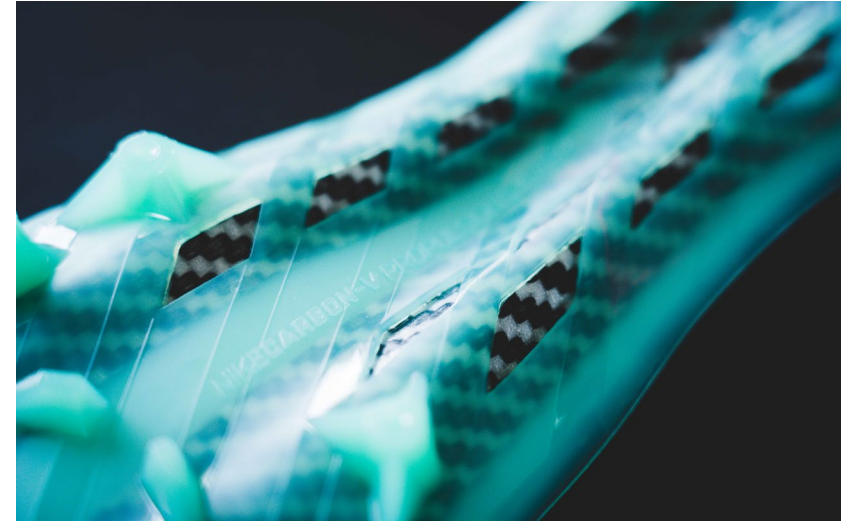
OUR ENVIRONMENT

by conserving existing ecological resources through our actions. This we measure and improve. Constantly.

OUR SOCIETY

by taking a stand against all forms of racism, unequal treatment and exclusion based on gender, skin color, social background, religion, ideology, age, disability, physical health, sexual orientation, nationality, marital status, social or ethnic origin.

Welcome to framas.



INNOVATION

We are constantly evolving. Exceptional ideas for forward-looking products emerge in all departments and at all framas locations.



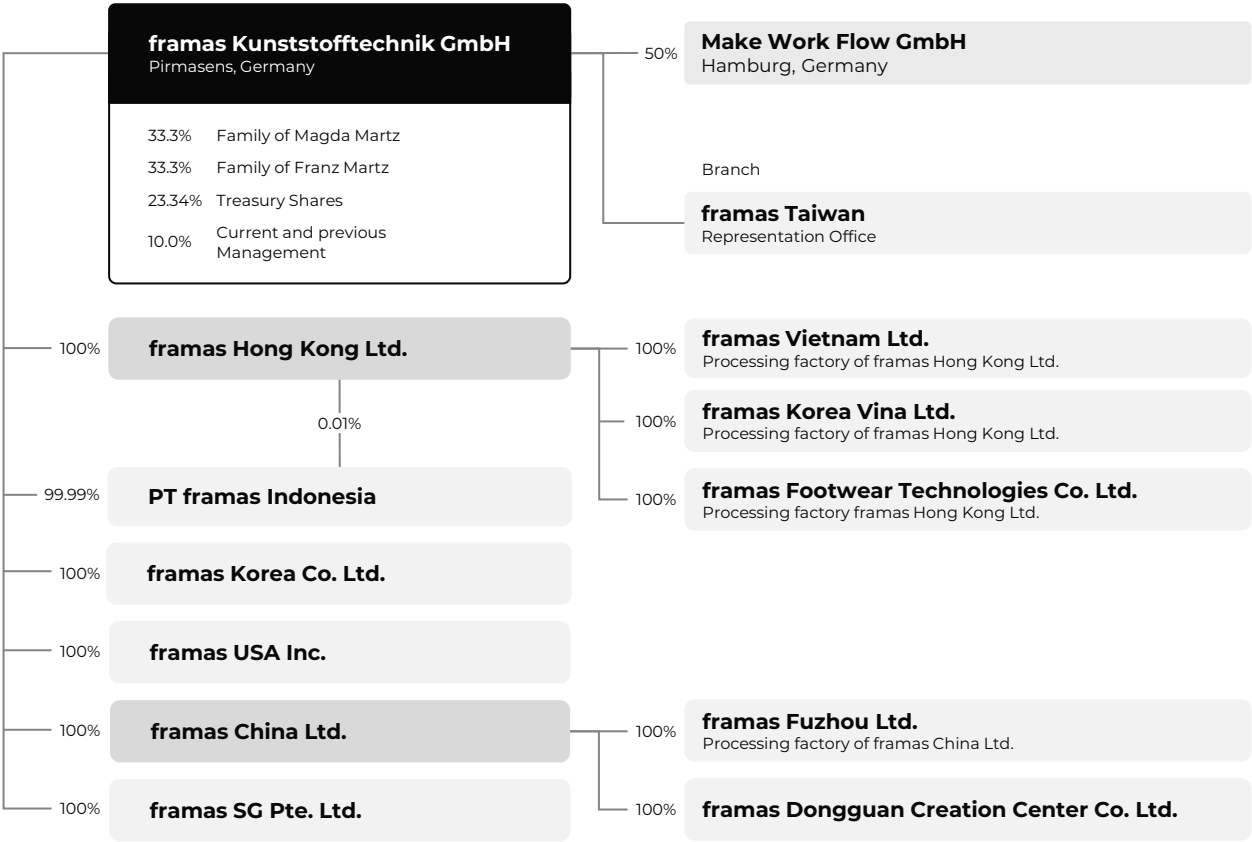
TECHNOLOGY

We work with state-of-the-art technology and machinery. Our high level of technical expertise allows us to think ahead and develop new processes and products.



TRADITION

framass is built upon more than 75 years of knowledge and tradition. We started with shoe lasts, which remains a core part of our portfolio today.



GROUP STRUCTURE

GRI 2-2 framast Kunststofftechnik GmbH has its registered office in Pirmasens, at Rodalber Strasse 180, and is both a production site and the group parent company. In this capacity, it also performs tasks for the entire Group.

GRI 2-2 2-6 The Group is structured into manufacturing sites and non-manufacturing units. The producing manufacturing sites are Pirmasens, Germany (framast Germany), framast Indonesia, in the Jawa Barat Province on Jawa, Indonesia, as well as one site in the province of Binh Duong (framast Vietnam) and two sites in the province of Dong Nai (framast Korea Vina and framast Footwear Technologies) in Vietnam. Production at the site in Fuzhou, China, was relocated to Vietnam in 2022 and is therefore not considered further in this report. The non-manufacturing units include the development centers framast Korea and framast CCC South China (Dongguan), framast Hong Kong, framast China, a sales company in the USA and a representative office in Taiwan.

framast Kunststofftechnik GmbH directly holds 100% of the shares in the subsidiaries framast Hong Kong Ltd., framast China Ltd., framast Korea Co. Ltd. and framast USA Inc., as well as 99.99% of the shares in PT framast Indonesia. The remaining 0.01% of the shares in PT framast Indonesia and 100% of the shares in the subsidiaries framast Vietnam Ltd. and framast Korea Vina Ltd. and framast Footwear Technologies Co. Ltd. are held via the subsidiary framast Hong Kong Ltd. Through framast China Ltd., 100% of the shares of framast Dongguan Creation Center Co. Ltd. and framast Fuzhou Ltd. were held, whose operational business was almost completely relocated to Vietnam in May 2022. In addition, framast SG Pte. Ltd. was founded in February 2023 as a wholly owned subsidiary of framast Kunststofftechnik GmbH, which currently serves exclusively as a legal entity without its own employees.



The group also includes Franz Martz & Söhne Private Treuhand GmbH, whose shares were sold in June 2023. It also holds a 50% stake in Make Work Flow GmbH, a Hamburg-based company that focuses on the digital transformation of production processes. However, these two companies are not part of this report as they are not part of the core business and have no influence on the material non-financial topics covered in this report. Like framast USA and framast SG Pte. Ltd., they are not included in the consolidated financial statements of framast Kunststofftechnik GmbH.

OWNERSHIP STRUCTURE

The company is majority owned by the descendants of the company founder. A member of the current management and two members who have already left the company hold 10.0% of the shares.

MANAGEMENT STRUCTURE

GRI 2-9 2-10 2-11 2-12 framast is managed by the management consisting of Andreas Wolf (CEO), Martin Jachmann (COO) and Patrick Jann (CFO) and supervised by the owners. The owners are regularly informed by the management about the business development. As part of the expansion of reporting to include non-financial aspects, the owners are also informed about the material effects, the measures taken and their impact as presented in of this report.

GRI 2-13 To coordinate the management of material impacts across the Group, the existing staff unit was expanded into a sustainability department in 2022. It reports to the COO and ensures company-wide coordination. In addition to the previous tasks, additional functions such as carbon accounting were introduced in 2023.

The management of on-site impacts is handled by the country subsidiaries, each led by a local management team that reports directly to the group management.

GRI 2-16 In the event that the local management of the country companies becomes aware of critical stakeholder concerns, the Group's management is informed. No critical concerns were addressed to framast in the reporting period. In accordance with the rules of procedure, each member of the management is obliged to act in the best interest of the company. Conflicts of interest, in particular those that may arise due to an advisory function or position on the governing bodies of customers, suppliers, lenders or other business partners, must be disclosed. No conflicts of interest were disclosed in the reporting period. The remuneration of the management is determined by the shareholders and comprises a fixed and a variable component which is based on the long-term business performance of the Group.

COMPLIANCE

ETHIC & COMPLIANCE

GRI 2-23 2-27 Guided by our ethical and leadership principles, we foster a culture of open communication and have implemented a compliance management system to ensure adherence to statutory, administrative, and internal regulations, as well as contractual obligations. We communicate our standards through our Code of Conduct and additional guidelines, which are shared internally across various multilingual channels such as notices, emails, the intranet, and training sessions. Our zero-tolerance policy on human rights violations, discrimination, bribery, fraud, and harassment ensures that both our locations and contractual partners understand and actively uphold the expectations outlined in our Code of Conduct, including adherence to relevant labor standards. Compliance-related topics are governed by binding guidelines and reinforced through training programs. We also have a reporting system in place that enables anonymous submissions, with all reports being reviewed by an independent compliance team under strict confidentiality

GRI 2-24 Responsibility for compliance lies with the management. Group-wide coordination of compliance management falls directly within the CFO's sphere of responsibility and is a separate function that involves close collaboration with HR. The aim is to incorporate the obligations resulting from the statutory, in-house and contractual requirements into the business processes to prevent any breaches of laws and regulations and create transparency, provide support and put a binding framework in place.

This helps to protect our employees, agents and governing bodies from corruption and other forms of white-collar crime. It also helps to ensure data protection and IT compliance. Controls are built into the business processes to ensure compliance with the applicable rules and regulations. For instance, all financial transactions are subject to a structured approval process and the principle of dual control.

GRI 205-1 205-3 419-1 No cases of corruption, anti-competitive behavior, violations of environmental law requirements, non-compliance with laws and provisions or any significant cases related to social, media, data protection or economic laws were reported in the reporting period. As a result, no further-reaching measures had to be taken in this regard.



RISK MANAGEMENT

GRI 2-25 Seizing opportunities is central to our business activities; however, we also face risks that could hinder our ability to achieve our goals, both now and in the future. The management team has a responsibility to proactively identify these risks and develop appropriate measures to mitigate and manage them. This is essential for ensuring the long-term sustainability of our operations. We view risk management as a strategic success factor and a key component of our overall planning and control processes.

We regularly assess the risks we face, with the goal of minimizing potential threats, ensuring the Company's continued survival, and supporting frames' successful growth.

For instance, we engage external service providers to evaluate our IT systems for risks and have implemented appropriate measures, which we cannot disclose due to their sensitive nature.

frames' owners receive regular, and when necessary, ad hoc reports from management on the current risk landscape. The actions taken to mitigate specific risks are detailed in the relevant sections on material topics

For further information on opportunities and risks, please refer to our Annual Report.



LOCATIONS

VALUE CREATION AT FRAMAS

GRI 2-1 2-6 At framas, we have structured our organization into five departments, each working independently yet fostering close dialogue and collaboration with one another. This approach allows us to provide our customers with comprehensive support and expert guidance, ensuring a smooth and integrated experience throughout their engagement with us.

Organization of our Technical Departments

High level of vertical integration for value creation

-  **innovation.**
framass
-  **development.**
framass
-  **shoelast.**
framass
-  **moldshop.**
framass
-  **production.**
framass



FRAMAS LOCATIONS

GRI 2-1 framass has established a strong presence at crucial development and production sites across the sports shoe industry. With ten locations spanning seven countries, we ensure efficient communication channels with our customers. Our production facilities for plastic components

serving the shoe industry are strategically located in Pirmasens, Germany, as well as the Binh Duong and Dong Nai provinces in Vietnam, and the Jawa Barat province in Java, Indonesia. This extensive global reach enables us to meet the needs of our clients effectively.

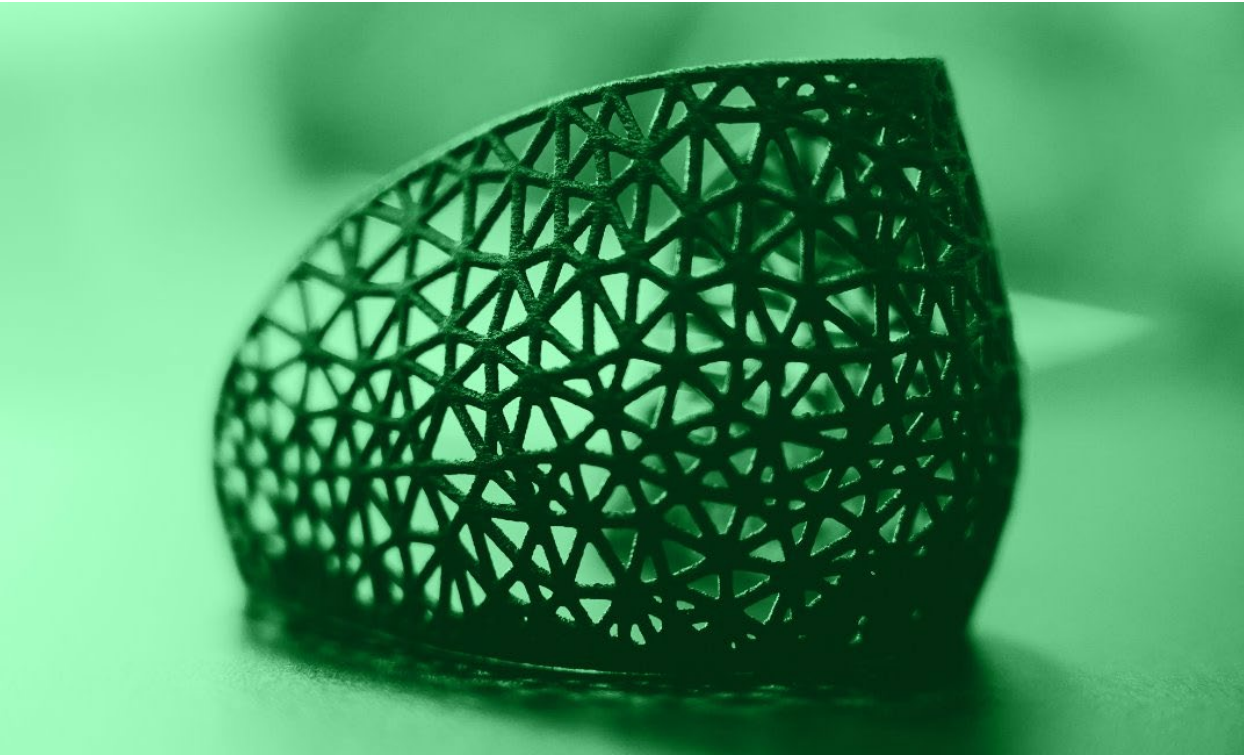
DEPARTMENTS

INNOVATION.FRAMAS

FORMING THE FUTURE

The innovation.framas teams create new and innovative products while also improving upon existing ones. Therefore, they work in the areas of product development, digitalization and rapid prototyping. We focus consistently on boosting resource efficiency, achieving the objective of recyclability and reducing product-specific carbon footprints over the product life cycle. The following services are offered:

- ▶ Research and consultancy
- ▶ Workshops for the joint conception of new products
- ▶ Supporting our customers' development department
- ▶ 3D printing of prototypes
- ▶ Integration of state-of-the-art technologies into products (Internet of things)
- ▶ Process development in the course of product development



DEVELOPMENT.FRAMAS

ROOM TO EVOLVE

Development.framas is the strategic link between customers and production.

At every stage of the product development process, we provide expert guidance to ensure the product is optimally designed for the required processes and prepared for series production. From the initial research phase through concept development and the proof-of-concept stage, we support our customers and coordinate the entire process through our tool-making and production centers at each location.

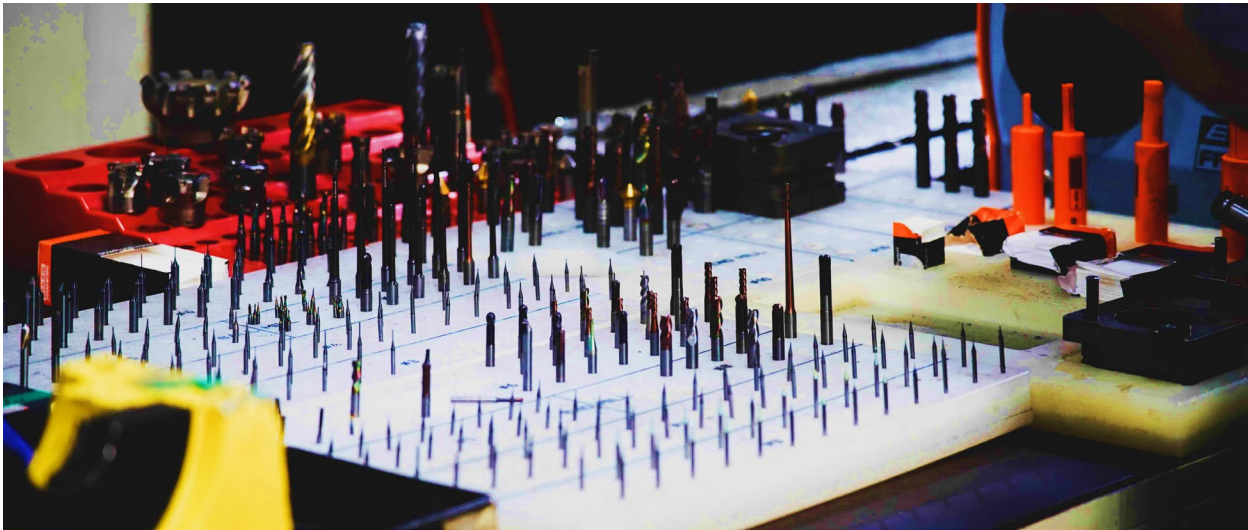
In close collaboration with our in-house laboratories, mold shops, production centers, and innovation departments, we carefully assess the ideal material composition and structure to guarantee the product's optimal performance.

To optimize products for series production and compatibility with our machines, a prototype tool is manufactured at our toolmaking centers. This allows for extensive testing before full-scale production, enabling adjustments to design or functionality as needed. Prototypes are then examined in our labs for their mechanical, optical, and thermal properties.

Additionally, we have the flexibility to test different materials and assess their properties during prototype sampling. Recognizing that only the highest quality materials yield exceptional end products, we collaborate closely with the most renowned plastics suppliers to achieve this standard.



MOLDSHOP.FRAMAS



WE FORM IDEAS

In our moldshop centers, plastic injection molding tools are developed for the production process, with moldshop. framas teams actively involved from the early stages of product development, working closely with the development and production departments.

To create the ideal plastic injection mold, products are designed as 3D models using advanced CAD software. Potential tool errors are anticipated through injection molding simulation, and rapid prototyping allows for timely testing and improvements.

Our moldshop centers are equipped with state-of-the-art 3-axis and 5-axis milling machines, ensuring high precision of milled parts. Laser structuring machines add functional elements and surface textures that can be directly integrated into the plastic injection molding tool and the final product.

PRODUCTION.FRAMAS

FINAL FUSION

At our production centers, each stage—development, innovation, and moldshop—comes together to bring the product to its ideal form. The high level of automation across our facilities enables the efficient and cost-stable production of injection-molded components at consistently high quality. This setup allows us to provide the benefits of large-scale production, even for smaller quantities or frequent product changes.

Using a digital Manufacturing Execution System (MES) at all framas production sites, we ensure complete transparency. This system allows us to plan, record, monitor, and analyze production, with the flexibility to adjust for short-notice orders. Machine efficiency, material usage, and production and delivery timelines are continuously optimized to provide maximum flexibility and quality throughout the process.

Our injection molding process enables series production of plastic components with injection weights up to approximately 500g and clamping forces from 8 to 450 tons. Fully electric injection molding machines enhance precision, and thus the quality of the injection molded parts and reduce power consumption substantially.

Our global production facilities are continuously expanding and upgraded with the latest machinery from well-known manufacturers.



Through automation processes and digital production planning, we increase efficiency and reduce costs for our customers. Always forward-thinking, our innovation departments support research into advanced technologies that further enhance production efficiency.

Multi-component injection molding technology enables the functional integration of different colors and materials, creating hybrid parts that combine the best properties of various plastics and form composites suited for new applications.

Additionally, a wide range of inserts made from materials like carbon, steel, and aluminum can be precisely over-molded using our injection molding technology—a key step in developing new and innovative products.

SHOELAST.FRAMAS

LAST COMES FIRST

For over 70 years, our shoelast.framas departments have crafted lasts that blend functionality with design. Renowned shoe brands have long relied on frames lasts in their production. Even Adi Dassler, founder of adidas, visited Pirmasens to learn from Franz Martz, the founder of frames, and refine his skills in last-making.

A perfect shoe starts with the perfect last, tailored to ensure the ideal fit and form. Our lasts are specifically developed for the sports, fashion, health, and safety sectors, catering not only to common shoe models but also to small series, custom designs, and innovative products.

We combine traditional craftsmanship with the very latest 3D technologies to produce the perfect last, the basic structure for every shoe.

In our shoelast development centers, our experienced modelers create last models in the traditional way, using white beech, in close collaboration with the customer's design team. Our CAD teams then digitally prepare the physical last models for mass production using a 3D scan and archive them. The lasts are then produced from high-density polyethylene (HDPE) for series production by our partner YinHwa in Asia.

With a presence in Pirmasens and a development center in Portland, founded in partnership with Yin Hwa, our shoelast.framas department stays closely connected to our customers.



GRI 2-22 FRAMAS STRATEGY



STAKEHOLDER DIALOG & MATERIALITY ANALYSIS

OUR PROCESS TO DETERMINE MATERIAL TOPICS

Materiality analysis is a central process in sustainable corporate development. It involves identifying and evaluating environmental aspects, social issues, and economic factors that are of importance to a company or have a significant influence on its surroundings. For this purpose, we are in close contact with our most important stakeholder groups: the brands, shoe factories, suppliers, employees, banks, insurance companies, owners, investors, authorities, political decision-makers and representatives of civil society.

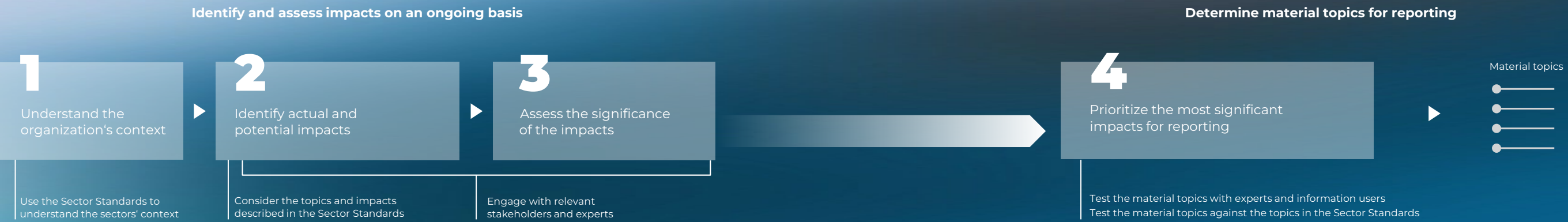
GRI 2-29
3-1
framas actively engages in ongoing dialogues with customers and suppliers to understand their expectations and opinions regarding future developments, supply chain requirements, and product-specific solutions. framas representatives contribute to various boards, committees, and associations, enabling us to access extensive networks of experts. As a responsible employer and corporate partner, we maintain a structured dialogue with employee representatives, ensuring their voices are heard and taken into consideration. By encouraging continuous and transparent communication, we gather valuable insights, address concerns, and incorporate diverse stakeholder perspectives. This approach enables us to make informed decisions and ensures that our actions align with the needs and expectations of our stakeholders.

In 2021, we started an internal process led by the Group Sustainability Manager and assessed our impacts on the economy, environment, and people, including impacts on their human rights. Through collaboration with internal departments and external experts, we identified our current and potential impact in those areas.

In accordance with the four-step process under GRI-3 2021, our initial focus was on understanding the organization's context regarding the social, economic, ecological and human rights-related areas of action. The framas group impact on the economy, environment and society, as well as the significance of that impact, was recorded as part of a structured process in seven workshops involving international representatives, the individual management teams and all relevant departments.

Pre-selected aspects and their impacts were first discussed in detail and then immediately evaluated on a scale of 1 (very low) to 6 (very high). In addition, we assessed the need to act in each case to record specific courses of action and to assign a valid ranking for the individual aspects.

MATERIALITY



Aspects for the dialog process were carefully pre-selected based on various sustainability-related frameworks. These include the 10 principles of the UN Global Compact, the United Nations' 17 Sustainable Development Goals (SDGs), the 20 criteria of the German Sustainability Code, the industry-specific SASB standards and, the requirements set out in the GRI standards and sector-specific supplements.

IMPACT ASSESSMENT

Based on a mean score threshold of 4.3, aspects above this level were prioritized and reviewed for materiality in consultation with the management. Some aspects with below-average impact were included based on their relevance for future developments. This process resulted in the identification of nine material topics through the clustering of aspects.

The results were presented to the shareholders' meeting as the highest-ranking supervisory body and were adopted by the group management as the highest-ranking management body. The process resulted in the adjacent list of material topics for the framas Group. The aspects of data protection and information security, compliance, risk management and taxes are included in the General disclosures under "Ethics and compliance" and "Risk management".

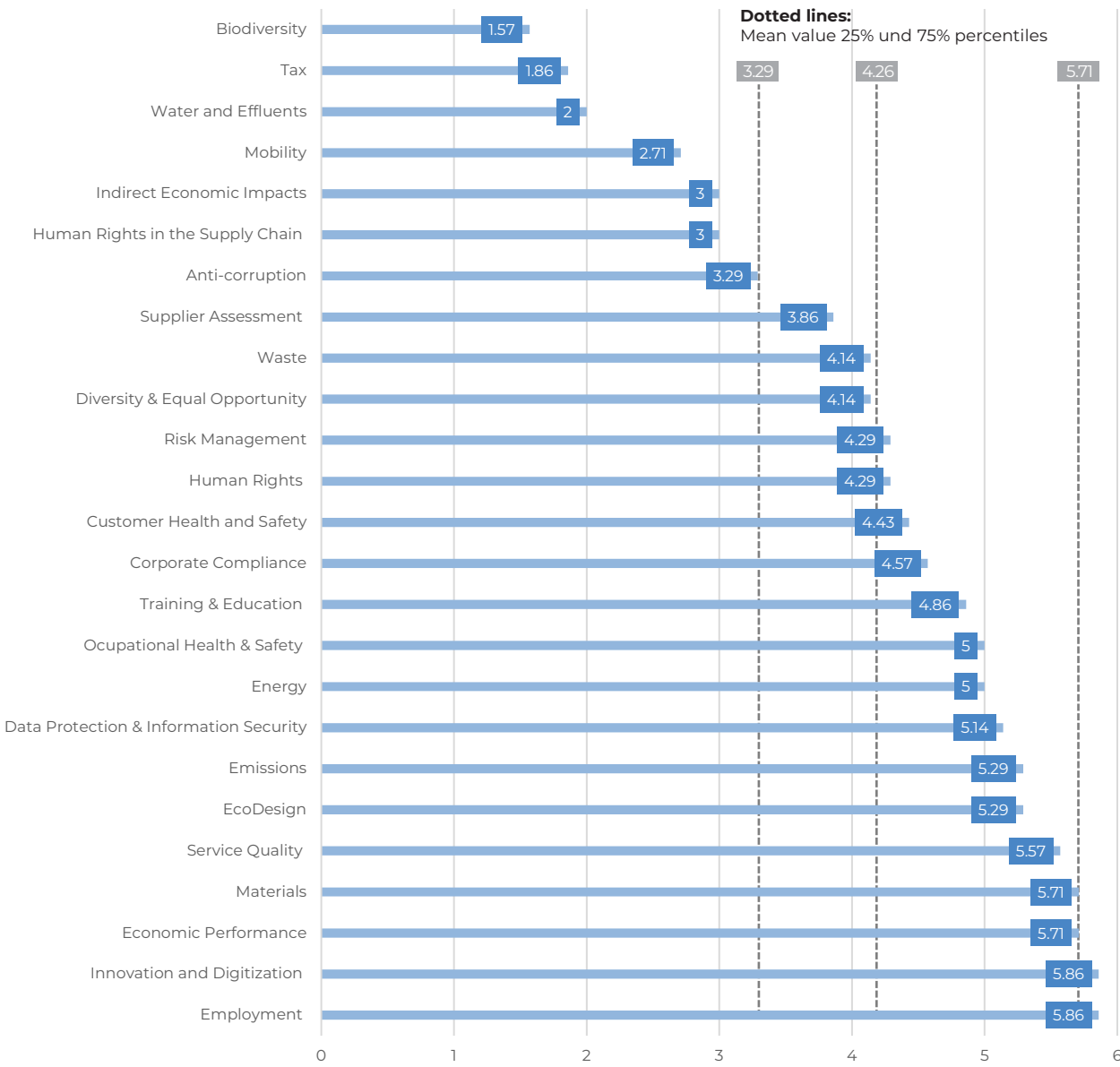
Annual review

Regularly reassessing materiality in sustainability reporting is crucial for aligning with evolving challenges and stakeholder expectations. As part of the annual review process, framas conducted interviews with internal experts, considered customer trends and external factors. The assessment affirmed the ongoing significance of previously identified material topics for the company and stakeholders.

GRI 3-2 **List of framas material topics:**

1. Long-term economic success
2. An attractive and responsible employer
3. Energy efficiency and climate protection
4. Material use
5. Product responsibility
6. Sustainable supply chain
7. Protection of the environment
8. Occupational health and safety
9. Corporate citizenship

RANKING OF RELEVANT ASPECTS



SUSTAINABILITY STRATEGY

Driving change from within:

FRAMAS SUSTAINABILITY STRATEGY

GRI 2-22 For us, embracing "The framas way for a world worth living in" means integrating sustainability throughout our corporate framework with both top-down and bottom-up approaches. This ensures that our goals and decisions are grounded in sustainability principles and that every member of our organization is actively involved.

Our first Sustainability Report in 2021 marked a crucial milestone, allowing us to assess sustainability contributions across our group and gain comprehensive insights.

In 2022 and 2023, our focus has been on building strong processes as a foundation for sustainable growth. Through automating data collection, conducting thorough data analysis, and fostering sustainability awareness within the organization

Looking ahead to 2024, we are excited to solidify this progress, set ambitious targets, and establish key performance indicators (KPIs) that will drive our sustainability journey forward.

MAIN POINTS OF THE SUSTAINABILITY STRATEGY

As a mid-sized, family-owned business and Tier 2 supplier, we face several challenges in implementing sustainability. These challenges include, but are not limited to, resource constraints, balancing costs, and limited influence on industry and customer standards. Achieving a balance between eco-friendly practices and cost considerations is essential in a competitive market.

Nevertheless, in response to the accelerating pace of transformation, growing societal demands, heightened customer and regulatory expectations, and our own values we see it as imperative to act. We are convinced that we can only efficiently manage these requirements in

the context of the green and digital transformation through a holistic and strategic approach. Therefore, we ensure overall success and future performance by managing key economic, social and environmental concerns in a stakeholder-oriented and responsible manner.

Through continuous stakeholder dialogue and a thorough materiality analysis involving experts, we have identified nine material topics as described in the previous chapter. Building upon our values and positions outlined in this report, our strategic action areas focus on the following key priorities:

STRATEGIC ACTION AREAS FOR FRAMAS' SUSTAINABLE DEVELOPMENT



ENVIRONMENTAL RESPONSIBILITY

Climate protection and energy management

Energy management and climate protection are indispensable strategic components in the overarching framas management approach. Innovative solutions in this field are crucial success factors to meet future customer expectations and legal requirements. Our objective is carbon neutrality (scope 1 and 2 emissions) through a realistic reduction path. To reach this goal we need strong collaboration to set the right sub-targets, measures, and metrics with relevant departments and local entities.

Strategic measures include enhancing energy management systems, improving operational efficiency, and integrating renewable energy sources. Additionally, we prioritize commercially viable and forward-looking energy procurement practices, ensuring long-term sustainability.

We will include the price of carbon dioxide in our decision on major investments. We develop a reduction path according to the Science Based Targets Initiative (SBTi) requirements of our scope 1 and 2 emissions in 2025, in line with the 1.5°C target for limiting global warming. Furthermore, we will regularly and systematically track our Scope 3 emissions, as well as calculate and reduce the carbon footprint associated with our products.

Responsibility in the supply chain

As a Tier 2 supplier in the supply chain of the sport shoe brands, we are aware of our own responsibility and act accordingly.

Our upstream supply chain is responsible for potential and actual negative ESG impacts. This is why our Sustainable Supply Chain Management (SSCM) system is a key component of our sustainability program. The SSCM system ensures compliance with regulations and meets the evolving requirements of our customers.

The introduction of our SSCM system occurs in defined stages, aligning our suppliers with our values through the acceptance of our Code of Conduct (framass Code) or an equivalent standard. Moving forward, our control measures will include efficient screening of suppliers' ESG performance, self-assessment processes, and sustainability audits.

Use of resources and recyclability

Product development is key to achieving framass sustainability goals, especially in the areas of climate protection, use of resources and the circular economy. Sustainability goals of particular importance for the framass Group and our customers are reducing the carbon footprint of our products and the consumption of primary resources.

By selecting low-emission and recycled materials, Product Development reduces the carbon footprint of framass products and makes a valuable contribution to the circular economy. We actively pursue a zero-waste strategy through the establishment of a comprehensive and strategic waste management system.

To support sustainable business development, we use software tools to automatically collect relevant data, including for example material consumption, recycling rates, waste and energy consumption. Important milestones are the definition of eco-design criteria, their integration into our development process and the introduction of systematic data management.

Collaboration with research institutions and manufacturers is vital in advancing responsible circular economy solutions. Together, we focus on optimizing material usage, enhancing the quality and efficiency of recycled materials, and developing innovative sustainable alternatives to reduce our environmental impact.



SUSTAINABLE DEVELOPMENT GOALS

SDGs

SOCIAL RESPONSIBILITY

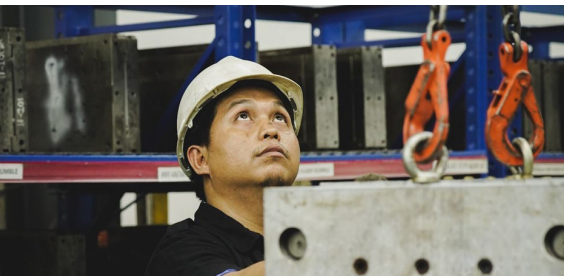
An attractive employer

Our employees are fundamental to our achievements. Motivated, highly qualified, and efficient teams are essential for framas' success.

We prioritize fostering an environment where employees can contribute innovative ideas and seize growth opportunities. To achieve this, we are committed to enhancing our HR capacities.

Occupational health and safety are top priorities and fundamental to our corporate culture. By fostering a safe and healthy work environment,

we enhance employee well-being and boost motivation. Our primary objective is proactive risk management to prevent workplace accidents and injuries across all departments.



ECONOMIC RESPONSIBILITY

Competitive edge

Sustainable development has emerged as a critical competitive factor in the sports and shoe industry. By incorporating eco-design criteria into our product development and manufacturing processes, we address customer requirements and enhance our market position.

Meaningful dialogue with customers, employees, and investors is pivotal for success, enabling transparent communication on challenges, conflicting targets, and solutions.

Our development centers, strategically located near customers, facilitate intensive dialogue to stay at the forefront.

We are committed to rapid response times and process transparency to meet our customers' expectations. These collaborated efforts are essential for securing our current business and ensuring a sustainable future.

FRAMAS CONTRIBUTIONS TO THE SDGs

The UN Sustainable Development Goals (SDGs) provide a vital framework and target system for fostering global sustainable development. With the aim of promoting peace, prosperity, and environmental well-being, the SDGs address pressing challenges faced by the global community. Therefore, the SDGs and their sub-targets shape our materiality analysis and guide our sustainability strategy.

We contribute to the following SDGs and provide details on our contribution for each material topic in the corresponding chapters.



MATERIAL TOPICS

MATERIAL TOPICS

Long-term financial success..... 38

An attractive and responsible employee..... 42

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Product responsibility..... 58

Sustainable supply chain..... 60

Environmental protection..... 61

Occupational health and safety..... 66

Corporate Citizenship..... 70

LONG-TERM FINANCIAL SUCCESS

GRI 3-3 We see innovation and digitalization as well as product and service quality as cornerstones to long-term financial success. As we strive to expand our market share and maintain our position as a global leader and supplier in the sports shoe industry, we remain dedicated to creating sustainable value while upholding social and environmental responsibilities.

INNOVATION AND DIGITALIZATION

Technical expertise and the skills of our employees are the foundation for our ongoing growth and development of innovative product ideas. We strive to foster creativity, innovation, and passion in a supportive work environment. Our 'Innovation.framas Teams' work continuously to create new products and improve existing ones, always aiming to bring new solutions forward.

The innovation process itself is complex and encompasses product performance, design, manufacturing technology, and the materials used. All these elements are interconnected, and the process is increasingly being digitized. Material selection is carried out in coordination with the sports footwear brands and is implemented in a prototype.

Building on this, the creation of samples, sample production, and mass mold production follow a standardized process characterized by high process and material efficiency.

The use of innovative materials and advanced technologies, combined with the digitization of workflows, is leading to a transformation of the entire value creation process, from development to product delivery.

For the planning and control of our production, we use a Manufacturing Execution System (MES) that processes existing data volumes (Big Data) into actionable information (Smart Data) to continuously monitor, control, and optimize processes. In mold making, we use a workflow software solution to optimize the tracking of our injection molds during new production.

This is the only way to achieve the goal of value-creating Industry 4.0. Through this approach, we can integrate ERP for optimal capacity planning of customer orders and gain real-time insights from manufacturing to ensure quality and prevent defects and supply shortages.

Furthermore, we are pushing for automation in the production process and building the necessary expertise through pilot projects. We continuously develop projects and work with our customers to prepare them for mass production. However, this process is also heavily influenced by how our customers respond to market disruptions and plan the introduction of new collections and innovations.



PRODUCT AND SERVICE QUALITY

Framas stands for a strong customer relationship management and sales culture, which is reflected in our excellent service and product quality. To achieve this, we follow a Zero-Claim strategy. The manufacturing sites, framas Germany, framas Indonesia, framas Vietnam, framas Korea Vina, as well as our development center in Korea, are ISO 9001 certified. Internal and external quality audits, including those conducted by our customers, are regularly performed at all production sites. All audits during the reporting period were passed without any issues. Additionally, permanent LEAN programs are actively implemented to promote ongoing, continuous improvements.

ECONOMIC PERFORMANCE

The economic development of the framas Group is influenced by the business activities of both the sports shoe manufacturers and the sports shoe brands in whose supply chain the Group is integrated. Therefore, private consumer spending as well as the development of the sports industry in general and the sports shoe market in particular have a decisive impact on the economic success of the group of companies - in addition to the internal business drivers. Locally, the capacity utilization of the production sites is essentially determined by the allocation decisions of customers.



ECONOMY



General economic conditions:

MARKET SITUATION

The global economy remained resilient despite high inflation, particularly due to rising energy and food prices. However, a sense of caution was noticeable in the purchasing behavior of private households. The major central banks of the world maintained their restrictive monetary policies during the first half of 2023. It was only in the second half of the year that the phase of continuous interest rate hikes began to come to an end. Economic growth slowed slightly compared to the previous year (2.9%) and grew by only 2.6%.

Nevertheless, the monetary policy impacted investment behavior, especially in industrialized countries. GDP growth there reached only 1.5%. Emerging markets weathered the macroeconomic environment better, growing by 4.0% in 2023, slightly more than in the previous year (3.4%). Armed conflicts in Ukraine, the Middle East, the threat of military action to enforce territorial claims, and trade tensions between major nations repeatedly led to disruptions in supply chains.

SECTOR-RELATED GENERAL CONDITIONS

The main driver of the framas Group's sales is the demand for sports shoes. Despite disruptions in supply chains and increased price pressure due to rampant global inflation as a result of geopolitical tensions, the sporting goods market proved robust and grew despite all adversities. In addition, 2023 started with high inventories among sports brands, which were counteracted with increased sales promotion activities across the industry. Nevertheless, the North American market recorded high inventories until the end of the year.

However, some relief came from the increased demand driven by major events, such as the Women's Football World Cup in Australia and New Zealand, and the Men's Rugby World Cup in France. Alongside the growing focus on health and the demand for functional, high-performance sportswear and footwear, sports goods manufacturers are benefiting from the ongoing trend toward casual, comfortable, and sporty (foot)wear for all aspects of life, whether in leisure or work.

BUSINESS PERFORMANCE

The course of the 2023 financial year can be described as unsatisfactory. Both value adjustments in fixed assets and current assets (due to extraordinary depreciation) and quality problems with a project at our site in Indonesia meant that the earnings targets set could not be achieved. In addition, measures related to the closure of the development center in Dongguan, China, in April 2024 were taken into account in the preparation of the annual financial statements. On the sales side, it can be stated that our customers' high inventory levels had a strong impact on demand. Accordingly, we were unable to achieve the planned sales of EUR 140,000 thousand. Actual sales are 5% lower at EUR 132,800 thousand. The decline is partly due to the strong devaluation of the euro on average in 2023. Nevertheless, the decline in demand behavior of end consumers was noticeable.

A significant decline was recorded in particular in the areas of "shoe lasts" (-18.5%), "other shoe components" (-25.9%), "molds" (-32.1%) and "other sales" (-98.1%). Accordingly, EBIT in 2023 fell significantly compared to the previous year to EUR -1,186 thousand and was thus below expectations. The EBIT margin fell from +5.2% to -0.9%. The material cost ratio rose from 43.1% to 43.2%. At the same time, the personnel expense ratio rose from 26.1% to 30.6%. The consolidated annual result fell significantly by EUR 6,527 thousand compared to the previous year and amounted to EUR -3,766 thousand.

REVENUE PER REGION [in '000 EUR]	2023	2022
Germany	5,611	6,731
Other Europe	2,332	2,318
Asia	124,235	150,939
Rest of the World	636	449
Revenue	132,814	160,438

GRI 201-1 Value creation per Stakeholder [in '000 EUR]	2023	2022
From Customer	Shoe last	4,084 5,009
	Heel counter	17,490 16,753
	Soles	67,726 74,499
	Other shoe parts	57,903 57,803
	Molds	549 808
	Other revenues	109 5,567
	Revenue	132,813 160,438
From Other Stakeholders	Other operating income and finance income	2,764 3,100
	Income from investments	1,119 595
	Value created by stakeholders	136,696 164,134
To Suppliers And Others	Operating expenses excluding personal expenses	-94,782 -113,232
To Employees	Personal expenses	-40,579 -41,908
To Banks And Capital Market	Interest and similar expenses	-3,698 -2,773
To Others	Write-downs on long-term financial assets	-100 -200
To The Government	Taxes on income and other taxes	-1,303 -3,260
	Value created for stakeholders	-140,462 -161,373
	Consolidated earnings for the year	-3,766 2,761
To Equity Investors	Distributions	0 0

AN ATTRACTIVE AND RESPONSIBLE EMPLOYER

GRI 3-3 We can only achieve our goals and ambitions by creating a dynamic team built on shared principles. Our focus is on developing qualified employees and attracting those whose values align with ours and who see their future with us. The way we treat one another daily reflects this mindset. We provide our employees with a development path that is fulfilling – both professionally and personally. This is the culture we nurture and promote.

EMPLOYMENT

GRI 401-2 We offer motivated and reliable employees a range of interesting and varied jobs throughout the different divisions of the company in an environment that is as international as it is close-knit. We systematically offer our employees ongoing development opportunities and working conditions that keep them motivated, along with flexible work arrangements. However part-time. However, part-time positions are less common within the working culture at our production facilities in Vietnam and Indonesia.

We prioritize high employee satisfaction, promote diversity, equal opportunities, inclusion, and uphold human rights in all aspects.

At framas, the remuneration structure is performance-based and thus gender-neutral. As a matter of principle, the wages, salaries, and fringe benefit we offer our employees make for more than just a living wage – they enable them to set aside some savings. What we pay at our various locations is determined based on the respective local standards of living and market conditions.

As a relatively small employer in the markets where we operate, we rely on a highly educated and motivated workforce and must therefore exhibit a greater level of commitment and dedication than our competitors. We offer compensation that as a rule exceeds the statutory minimum wage, as well as annual paid vacation, paid holidays, paid overtime, and statutory severance pay upon termination of employment.

We explain the remuneration system to our employees. We do not practice wage dumping, nor do we have any involvement with bogus training or apprenticeship schemes that serve to enable employers to avoid paying people appropriate compensation for their work. framas takes care to ensure that human rights and workplace standards are upheld along the entire supply chain. Our Code of Conduct, aligns with the provisions of the German Supply Chain Due Diligence Act, the United Nations Global Compact and Sustainable Development Goals (SDGs), the standards of the International Labour Organization (ILO) and the OECD Guidelines for Multinational Enterprises. More details can be found in the compliance chapter (page 16).

Obtaining successful audits from athletic footwear brands, ensuring compliance with working conditions, is an essential requirement for our designation as a Tier 2 supplier. All social audits conducted in 2023 have been passed successfully by each location. Tables on page 46-47 offer further employment-related disclosures.



In 2023, the number of employees increased slightly compared to the previous year. The number of employees, especially at the production level, varies depending on the order situation and is highly dependent on the product portfolio and its complexity. Given the volatility of our industry, we adjust the workforce not only at the beginning of the year but continuously based on secure orders and products.

DIVERSITY AND EQUALITY OF OPPORTUNITY

framas promotes diversity, equality and integration, and prohibits all forms of discrimination, racism, unequal treatment and marginalization. We promote an atmosphere of dignity and respect in which nobody is subjected to physical, verbal, sexual or psychological harassment or abuse of any kind.

Our hiring and employment practices guarantee equal treatment regardless of gender, race, social background, religion, ideology, age, disability, health status, sexual orientation, nationality, civil status, pregnancy, trade union membership, social group or ethnic background. framas has a diverse workforce consisting of employees from 17 countries in 2023: Chile, China, Colombia, France, Germany, Greece, Hong Kong, India, Indonesia, Italy, Moldova, Portugal, South Korea, Taiwan, Thailand, USA, and Vietnam.

For detailed information on the employee age structure, as well as a breakdown by gender and function for each region, please refer to the disclosures on page 46.



EDUCATION

TRAINING AND EDUCATION

GRI 404-1 Regular training and continuing professional education are major competitive factors that enable us to stand out as an attractive employer, thereby securing the future of our company. We offer internships at our manufacturing facilities, provide training and education, maintain close partnerships with local colleges and universities and offer not only the mandatory management systems training, but also an internal career development program for middle management and production employees. We also enable our talented employees to gain experience at other locations within our group.

All new employees undergo our onboarding process, where they are briefed and instructed on their duties. As a matter of course, employees who move to a different job within the group or take on new responsibilities also undergo this process. In Asia, training is organized according to skill levels. The recording of training hours is not yet uniform, and there are differences in the training programs. Training sessions are increasingly offered at production-related sites, as there is a greater complexity in operations, which requires specific expertise and training.

Training includes mandatory sessions for induction, social and environmental awareness and regulations, occupational health and safety, ISO - training, fire safety, IT security and Code of Conduct training.

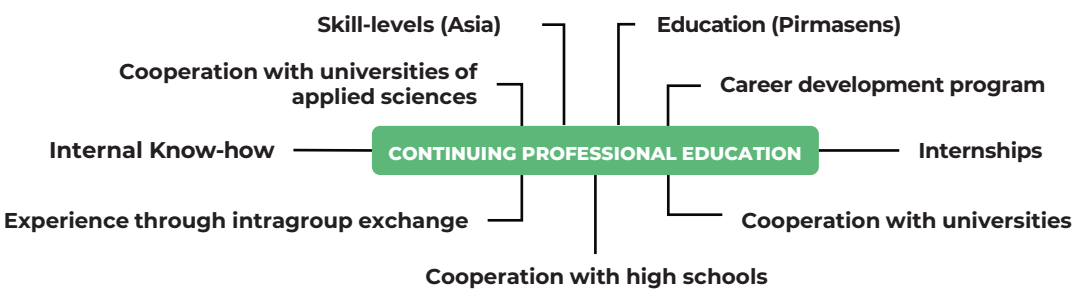
In addition, all employees are given the opportunity to develop their skills through technical and leadership training and English courses. We are actively working to improve our system for recording training hours to ensure more accurate and efficient monitoring of our employees' training activities.

In Pirmasens, we offer apprenticeships as plastics technologist, tool mechanic, electronics technician for industrial engineering, IT specialist for system integration, technical product designer and industrial clerk.

We also offer students pursuing twin-track studies the opportunity to complete their practical module with us in partnership with the Kaiserslautern University of Applied Sciences and the Plastics Institute in Lüdenscheid. In Asia, we have initiated partnerships with high schools that include injection molding in their curriculum.

At framas, many roles require highly specialized skills that are either not covered or only partially addressed in technical apprenticeships or academic programs. As a result, we rely on internal knowledge transfer and, more importantly, on continuously developing these skills in-house. This approach has proven highly effective, contributing to a strong employee loyalty in these areas. Training needs are identified and discussed during annual employee performance reviews.

GRI 404-2



MANAGEMENT PRINCIPLES

Who we are and how we conduct ourselves.



TRANSPARENT

We value transparency as a core principle of our company. This is reflected in our open communication style, supported by regular team meetings and one-on-one discussions where projects and progress are reviewed. These forums encourage everyone to share their thoughts freely and provide constructive feedback.

DEDICATED

We approach our work with care and dedication, always striving to consider the interests of all stakeholders. We ensure that everyone has access to the opportunities and resources needed to achieve the best possible outcomes.

FOCUSSED

In our work, we are focused and conscientious.

COOPERATIVE

We rely on one another. When a colleague needs support, we step in and collaborate to find a solution.

GOAL-ORIENTED

We are passionate about our goals and are constantly on the lookout for ways to better ourselves and optimize our processes.

CONSIDERATE

We are considerate of one another and do our best to act in everybody's best interests. Whenever we set a goal, we try to keep our eye on the big picture and keep in mind how our actions might affect those around us.

OPEN TO FEEDBACK

We value constructive feedback and embrace fresh ideas and perspectives. When faced with obstacles, we focus on overcoming them as quickly as possible.

RESPECTFUL

We value mutual respect. It is important to give colleagues feedback on their work.

EMPLOYEES

		Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
GRI 2-7	Gender [No.]	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
1 st level management	Female	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Male	3	3	2	2	0	0	0	0	0	0	0	0	1	1
2 nd level management	Female	1	1	0	0	0	0	0	0	0	0	0	0	1	1
	Male	11	12	3	4	0	0	0	0	0	0	0	0	8	8
3 rd level management	Female	38	32	4	2	1	2	7	6	8	6	6	3	12	13
	Male	112	101	21	8	9	10	14	12	7	7	8	9	53	55
Other office employees	Female	251	246	11	18	52	41	73	73	68	68	38	34	9	12
	Male	248	296	17	54	67	70	68	76	49	49	30	28	17	19
Shop floor employees	Female	717	703	10	10	105	102	166	203	310	275	125	112	1	1
	Male	1,692	1,577	33	41	518	405	449	497	414	354	268	270	10	10
Other employees	Female	36	35	8	5	1	1	9	10	10	11	7	7	1	1
	Male	173	160	24	2	45	46	31	48	42	34	30	28	1	2
Total	Female	1,043	1,017	33	35	159	146	255	292	396	360	176	156	24	28
	Male	2,239	2,149	100	111	639	531	562	633	512	444	336	335	90	95
		3,282	3,166	133	146	798	677	817	925	908	804	512	491	114	123

Summary of organization levels: 1st management level: CEO, COO, CFO | 2nd Management level: Business Unit, General Directors | 3rd Management level: Department and factory heads, other Managers | Shopfloor employees: Project/shift/ senior team/team leader, technician, worker | Other shopfloor employees: Kitchen worker, driver, cleaning, maintenance.

		Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
GRI 2-7	Gender ratio [%]	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
1st level management	Female	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Male	100	100	100	100	0	0	0	0	0	0	0	0	100	100
2nd level management	Female	8.3	7.7	0	0	0	0	0	0	0	0	0	0	11.1	11.1
	Male	91.7	92.3	100	100	0	0	0	0	0	0	0	0	88.9	88.9
3rd level management	Female	25.3	24.1	16.0	20	10	16.7	33.3	33.3	53.3	46.2	42.9	25	18.5	19.1
	Male	74.7	75.9	84.0	80	90	83.3	66.7	66.7	46.7	53.8	57.1	75	81.5	80.9
Other office employees	Female	50.3	45.4	39.3	25	43.7	36.9	51.8	49	58.1	58.1	55.9	54.8	34.6	38.7
	Male	49.7	54.6	60.7	75	56.3	63.1	48.2	51	41.9	41.9	44.1	45.2	65.4	61.3
Shop floor employees	Female	29.8	30.8	23.3	19.6	16.9	20.1	27.0	29	42.8	43.7	31.8	29.3	9.1	9.1
	Male	70.2	69.2	76.7	80.4	83.1	79.9	73.0	71	57.2	56.3	68.2	70.7	90.9	90.9
Other employees	Female	17.2	17.9	25.0	71.4	2.2	2.1	22.5	17.2	19.2	24.4	18.9	20	50	33.3
	Male	82.8	82.1	75.0	28.6	97.8	97.9	77.5	82.8	80.8	75.6	81.1	80	50	66.7
Total	Female	31.8	32.1	24.8	24	19.9	21.6	31.2	31.6	43.6	44.8	34.4	31.8	21.1	22.8
	Male	68.2	67.9	75.2	76	80.1	78.4	68.8	68.4	56.4	55.2	65.6	68.2	78.9	77.2

		Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
GRI 401-1	Average pay ratio of women to men [%]	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Office (F/M)		94.3	94.3	91.3	90	94.5	99.4	110.5	98	85.4	81.9	97.5	108	93.2	93.8
Shopfloor (F/M)		85.4	87.5	82	88	99	100.9	92	99	97.2	96	81	82	61.4	58.9

Based on the gender ratio across the organization, particularly at management levels as shown in other tables, the gender pay gap reflects the current staffing patterns, where male employees dominate senior roles, a common characteristic of our industry. Our principle is that performance counts, and salaries are not set based on gender. Each country's HR department follows different salary structures based on local laws, making comparisons challenging. Additionally, benefits and seniority influence pay. Our current HR tools are not advanced enough to fully capture this complexity, but we are working on developing them further.

framass Germany exclusive management, trainees and students. Manufacturing sites exclusive expatriate employees. Shopfloor employees, exclusive other employees. Due to the different categories being solely either female or male only (kitchen staff - female, maintenance staff and drivers - male) as well as the different salary structures, this cumulative category, cannot be directly compared with each other in terms of gender pay ratio.

		Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
GRI 405-1	Age group [%]	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
1 st level management	> 50	100	100	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100	100
	30-50	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	< 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2 nd level management	> 50	25.0	23.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.3	33.3
	30-50	75.0	76.9	100	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	66.7	66.7
	< 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3 rd level management	> 50	10.7	9.8	20.0	0.0	10.0	8.3	9.5	5.6	0.0	15.4	0.0	0.0	12.3	13.2
	30-50	82.7	78.9	68.0	90.0	90.0	91.7	85.7	83.3	100	84.6	100	100	78.5	69.1
	< 30	6.7	11.3	12	10	0.0	0.0	4.8	11.1	0.0	0.0	0.0	0.0	9.2	17.6
Other office employees	> 50	1.8	2.2	14.3	12.5	3.4	2.7	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0
	30-50	55.3	52.8	64.3	58.3	53.8	59.5	44.0	43.6	68.4	63.2	45.6	24.2	80.8	77.4
	< 30	42.9	45.0	21.4	29.2	42.9	37.8	56.0	56.4	31.6	36.8	52.9	75.8	19.2	22.6
Shop floor employees	> 50	2.6	2.0	37.2	31.4	4.0	3.2	1.3	0.7	1.2	0.6	0.0	0.0	36.4	36.4
	30-50	52.1	52.6	46.5	43.1	54.7	62.7	60.2	54.6	51.9	54.5	35.9	33.2	63.6	63.6
	< 30	45.3	45.4	16.3	25.5	41.3	34.1	38.5	44.7	46.8	44.8	64.1	66.8	0.0	0.0
Other employees	> 50	21.1	20.0	25.0	57.1	10.9	8.5	37.5	25.9	17.3	26.7	16.2	8.6	50.0	33.3
	30-50	56.9	63.6	25.0	42.9	73.9	74.5	52.5	63.8	67.3	62.2	54.1	54.3	50.0	66.7
	< 30	22.0	16.4	50.0	0.0	15.2	17.0	10.0	10.3	15.4	11.1	29.7	37.1	0.0	0.0
Total	> 50	4.2	3.6	26.3	21.2	4.4	3.5	3.1	2.3	2.0	2.2	1.4	0.6	14.9	14.6
	30-50	54.3	54.5	49.6	54.8	56.1	63.5	57.6	53.9	55.7	56.7	40.2	35.2	75.4	69.9
	< 30	41.5	41.9	24.1	24.0	39.5	32.9	39.3	43.8	42.3	41.0	58.4	64.2	9.6	15.4

		Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
GRI 401-1	Fluctuation & New hiring	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Fluctuation [%]	Office	14.5	15.3	12.1	4.5	9.8	8.6	18.6	13.5	15.9	25.7	17.3	N/a	11.5	9.1
	Shop floor	26.6	32.2	19.1	25.2	15.2	16.5	28.6	26.1	24.5	35.3	40.9	N/a	18.8	0
New hires (management + office) [No.]	Female	65	129	1	4	22	19	14	22	13	20	14	53	1	11
	Male	44	147	2	11	8	15	7	26	14	20	10	48	3	27
New hires (shop floor + other) [No.]	Female	255	582	5	19	12	9	6	86	128	193	103	274	1	1
	Male	831	1,290	5	29	249	151	141	311	226	232	209	565	1	2
New hires [No.]	Female	320	711	6	23	34	28	20	108	141	213	117	327	2	12
	Male	875	1,437	7	40	257	166	148	337	240	252	219	613	4	29
Total		1,195	2,148	13	63	291	194	168	445	381	465	336	940	6	41

15

Trainees and students in dual studies. (framass Germany: w: 4 / m: 11)

100%

All employees in Germany receive regular performance feedback as part of structured appraisals.

NULL

Cases of discrimination. In 2023 group wide no cases of discrimination became known.

Fluctuation: The rate of who leaves the organization voluntarily or due to dismissal, retirement, or death in service.

The turnover rate (monthly average) in each category = the number of resigned employees in each category / the total number of resigned employees.

Fluctuations in shop floor hires are influenced by the inherent volatility of our business operations. Moreover, the prevalent shortage of skilled workers, coupled with an elevated demand that surpasses the available workforce, contributes significantly to this fluctuation. This worker segment tends to experience a higher turnover rate, a phenomenon that is prevalent within the industry, as workers often seek varied opportunities and frequent transition between roles.

ENERGY EFFICIENCY AND CLIMATE PROTECTION

Climate change is undeniably one of the most urgent challenges of our time, representing an existential threat to both society and businesses. A key contributor to the negative environmental impacts are energy-related greenhouse gas emissions, which are present throughout the entire value chain, arising from both our activities and those of others. The plastic injection molding process, in particular, is highly dependent on electricity, making it a significant consumer of energy resources. This reliance on electricity is especially critical as energy becomes scarcer and more expensive due to geopolitical events. In response, framas places a strong emphasis on energy management, aiming to improve efficiency, reduce costs, and minimize our environmental impact.

ENERGY EFFICIENCY

GRI 3-3 The responsible consumption of energy and our contribution to environmental protection are fundamental principles for framas. The ability to add energy-efficient value for our customers represents a vital competitive advantage because although plastic injection molding processes require energy, they are much less wasteful than other production techniques. The energy-efficient solutions offered by framas thus have a direct impact in the form of cost-reducing climate protection at shoe factories.

framas closely monitors and analyzes its energy consumption to gain a clear understanding of its usage patterns and, where applicable, systematically improve energy efficiency. We purchase 'green' electricity to increase the share of renewables at our sites. While this is currently challenging in Vietnam and Indonesia, we are actively working on making it feasible.

ENERGY CONSUMPTION

GRI 302-1 framas' total energy consumption across all production and non-production sites in 2023 was around 42.9 GWh (2022: 44.3 GWh). The main share of this was electricity purchases at 39.2 GWh | 91.5% (2022: 41.1 GWh | 92.7%); of this, 14.2 GWh | 36.1% (2022: 12.6 GWh | 30.7%) came from renewable sources.

The table and graphic on page 49 present a breakdown of energy consumption by source. The energy consumption figures for 2022 were partly corrected retrospectively because the recording and allocation of consumption was revised or adjusted following the group-wide initial recording last year.

ENERGY INTENSITY

GRI 302-3 Given the large number of different products and components, the energy intensity can best be measured by the total energy consumption per unit of sales.

In 2023, the value was 322.7 MWh/million euros in sales (2022: 276.2 MWh/million euros in sales).



GRI 302-1 Energy consumption [in GWh]	Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Electricity	39.22	41.06	1.68	2.18	9.74	11.29	10.99	12.49	11.87	12.29	3.89	1.95	1.06	0.86
of which renewables	14.17	12.60	1.09	1.07	0.22	0.12	5.23*	5.29	5.65*	5.21	1.85*	0.83	0.12	0.08
Gasoline for own/leased vehicles	1.99	1.71	0.01	0.02	1.07	0.77	0.36	0.36	0.32	0.39	0.04	0.01	0.19	0.16
Diesel for own/leased vehicles	1.35	1.23	0.11	0.08	0.82	0.80	0.32	0.30	0.09	0.05	0.00	0.00	0.01	0.01
Gas (Heating)	0.29	0.30	0.22	0.29	0.00	0.00	0.06	0.00	0.01	0.00	0.00	0.00	0.00	0.00
District heating/cooling	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02
Total	42.86	44.31	2.02	2.57	11.63	12.85	11.73	13.16	12.29	12.73	3.93	1.96	1.26	1.03

*Based on the 2022 electricity mix published by the Ministry of Natural Resources and Environment of Vietnam. The 2023 electricity mix has not yet been made public at the time this report was published.

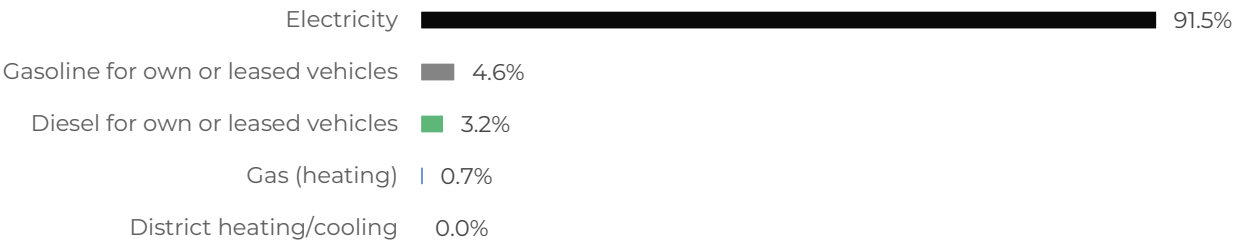
REDUCTION OF ENERGY CONSUMPTION

The continuous increase of energy efficiency is core of the framas strategy and framas solutions are already considered as particularly energy efficient in the market - an important competitive advantage in times of rising energy costs. In order to further reduce the energy consumption per output, we have rolled out a program to precisely record the energy consumption in detail on the level of the production facilities. In this way we are creating the necessary basis for the continuous optimization of production processes.

The increasing automation of production is also helping to increase energy efficiency.

The technical review into the feasibility of installing PV systems at our sites has revealed a number of challenges that require further clarification. As a result, the progress of implementation is slower than expected. We are committed to overcoming the hurdles associated with local legal requirements, building restrictions and plant owner decisions.

ENERGY DISCLOSURE 2023



CLIMATE PROTECTION

CLIMATE PROTECTION

Our commitment to transitioning to a low-carbon economy manifests itself at every link in our value chain. At less than 1%, direct (Scope 1) emissions account for the smallest portion of our emissions. Approximately 20.2% (2022: 18.7%) of our emissions (Scope 2) are caused by energy procurement and the largest part, at around 78.9% (2022: 80.6%), is attributable to the upstream and downstream value chain (Scope 3). Part of this is accounted for by purchasing of raw materials and materials with approx. 59.0% (2022: 54.1%) the investments in our systems approx. 19.5% (2022: 28.8%) and about 6.0% (2022: 5.3%) on disposal at the end of the use of our products.

One key aspect of our Group-wide sustainability strategy is to position ourselves as the leading provider of resource-efficient plastic injection molding technologies in the athletic footwear segment. To achieve this, we focus on delivering innovative products and solutions. In addition, we are committed to achieving climate-neutral production (Scope 1 and 2) and designing environmentally friendly products that embrace the principles of the circular economy.

To reduce its carbon footprint, framas continually refines its standardized energy management approach. In the period under review, the Group's carbon footprint was evaluated for the third time, and a more comprehensive screening of Scope 3 emissions was developed. Progress in these areas will be reported in subsequent annual sustainability reports.

EMISSION

framass' emissions are systematically tracked and classified into three categories in accordance with the established principles of the Greenhouse Gas Protocol (GHG Protocol).

Scope 1: Direct emissions generated by combustion in our own facilities.

Scope 2: Emissions from purchased energy (electricity, heat) for our own use.

Scope 3: Indirect emissions related to business activities generated in the upstream and downstream value chain.

All amounts are reported in CO₂ equivalents (CO₂e) in line with the GHG Protocol. Energy consumption is calculated based on the period from January 1, 2023, to December 31, 2023.

Scope 1:

GRI 305-1 Scope 1 emissions include harmful emissions due to the consumption of gas and oil by heating systems and generators and emissions resulting from fuel use by the vehicle fleet. Scope 1 emissions were calculated using DEFRA and Ecoinvent 3.10 and amounted to approximately 882.8 tCO₂e in 2023 (2022: 801.9 tCO₂e).



Scope 2:

GRI 305-2 Scope 2 emissions include CO₂e emissions resulting from electricity use at production and non-production sites. They also include CO₂e emissions from the district heating plant.

Scope-2 emissions were calculated using DEFRA and Ecoinvent 3.10 and amounted to approximately 19,538.2 tCO₂e (2022: 21,333.3 tCO₂e) market-based and 20,517.7 tCO₂e location-based (2022: 22,162.6 tCO₂e) in 2023.

Scope 3:

GRI 305-3 In 2023, the Group-wide Scope 3 emissions were calculated through a screening process. The goal of this process was to conduct an initial analysis, providing a baseline for systematically tracking Scope 3 emissions in the future. According to the GHG Protocol, Scope 3 emissions encompass eight upstream and seven downstream categories.

Initially, the categories relevant to framass were identified, and an estimate of Scope 3 emissions was made using the available data. This approach follows the standard procedure, effectively addressing the complexity of the issue and establishing a solid foundation for more detailed analyses in the future.

Six of the eight upstream categories were identified as relevant. Category 3.8 (upstream leased assets) was deemed irrelevant to the framass business model. Category 3.7 (employee commuting) was not analyzed, as employees in Asia are bussed in or provided with rides by framass (which are included in Scope 1).

To date, we have only assessed downstream Category 3.12, which pertains to the handling of sold products at the end of their lifecycle. This analysis is based on the premise that the proportions of incineration, landfill, and recycling align with those typically seen in municipal waste disposal.

For 2023, the recording of Category 3.9, which includes downstream transport and distribution, was included in the analysis. The further processing of the products sold (Scope 3.10) falls under the responsibility of the purchasing shoe factories or sports shoe brands and can only be influenced to a limited extent by framass. The remaining downstream categories are either not relevant or do not apply to framass' business model. Scope 3 emissions were calculated using Ecoinvent 3.10, DEFRA 2023, and the Quantis Scope 3 Evaluator (Category 3.2), as well as manufacturer data for selected plastics.



GRI 305-4 **EMISSION INTENSITY**

Scope 1 and 2 per kWh of electricity consumed

2023	520.6 gCO ₂ e/kWh
2022	539.1 gCO ₂ e/kWh

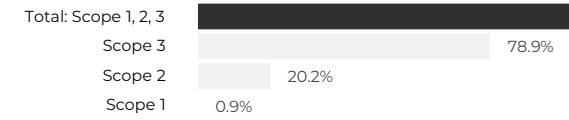
Scope 1, 2 and 3 per kWh of electricity consumed

2023	2,462.5 gCO ₂ e/kWh
2022	2,780.4 gCO ₂ e /kWh

GRI 305-5 **REDUCTION OF GREENHOUSE GAS EMISSIONS**

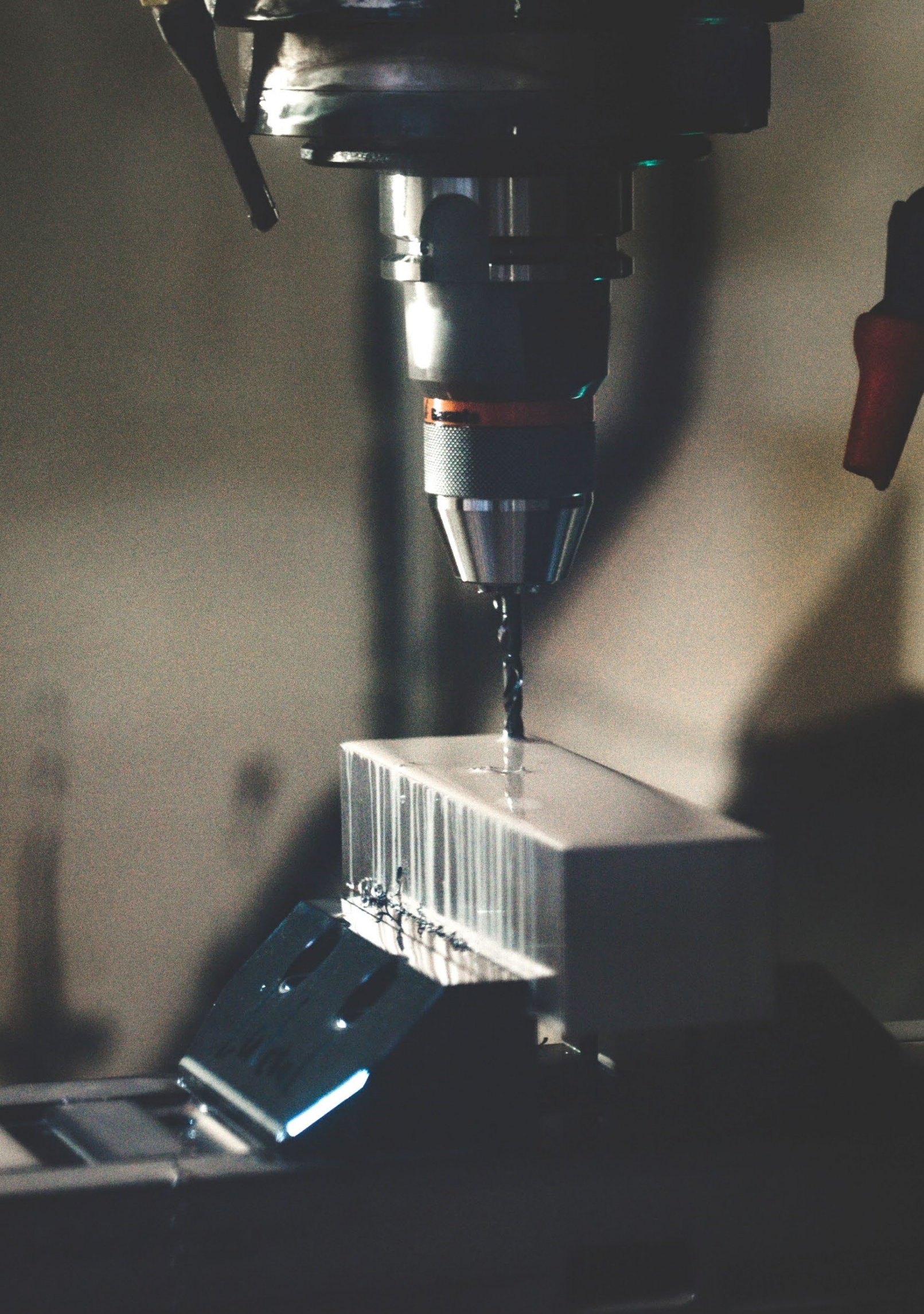
Currently, as part of efforts to implement a new production process, we are assessing the carbon footprint of the product line. This evaluation is being integrated into our new product development processes to ensure ongoing improvements in energy and resource efficiency throughout the lifecycle of our new products.

Total emissions 2023 tCO₂e



GRI 305-1 305-2 305-3	Emissions of framax Group	2023 [tCO ₂ e]	%	2022 [tCO ₂ e]
	Scope 1 emissions	882.8	0.9	801.9
	Scope 2 emissions			
	Market-based	19,538.2	20.2	21,333.3
	Location-based	20,571.7	21.3	22,162.6
	Scope 3 emissions	76,165.4	78.9	92,025.4
	Total Scope 1 + 2 + 3 (market-based)	96,586.4		114,160.6

SCOPE 3		2023	%	2022
		[tCO ₂ e]		[tCO ₂ e]
3.1	Purchased goods and services	44,964.3	59.0	49,753.3
3.2	Capital goods	14,853.0	19.5	26,502.2
3.3	Fuel- and energy-related activities	4,552.7	6.0	4,860.5
3.4	Upstream transportation and distribution	1,203.8	1.6	2,445.9
3.5	Waste generated in operations	787.1	1.0	1,102.3
3.6	Business travel	311.6	0.4	136.9
3.7	Employee commuting	Not covered		
3.8	Upstream leased assets	Not relevant		
3.9	Downstream transportation and distribution	2,014.8	2.6	n/a
3.10	Processing of sold products	Not covered		
3.11	Use of sold products	Not relevant		
3.12	End-of-life treatment of sold products	7,478.1	9.8	7,224.3
3.13	Downstream leased assets	Not available		
3.14	Franchises	Not available		
3.15	Investments	Not relevant		
Total [Scope 3]		76,165.4		92,025.4





MATERIAL USE



GRI 3-3 Materials selection is a critical issue for both framas and the shoe industry as a whole. Resource consumption for production in 2023 was 7,382.3 tons (2022: 8,688.6 tons). This reduction in plastic usage is primarily attributed to a decline in incoming orders.

The majority of materials used consist of plastics for both production and transport packaging. Additionally, metals are used for injection molds, while paper, cardboard, and wood are used for packaging, model strips, and pallets. Consumables and supplies also contain chemicals and textiles.

Framas is deeply committed to its responsibility as a plastics processor, aiming to use materials in the most sustainable and efficient way possible while actively contributing to sustainable development.

The decrease in wood (2023: 353.4 t | 2022: 236.4 t) is due to the low order situation, as fewer products require less packaging material, such as pallets. The increase in metal consumption is not only influenced exclusively by the order situation, but also by the diversity of the product portfolio and the requirements in development projects (2023: 608.4 t | 2022: 505.6 t).

The integration of new machines and their cleaning methods led to a higher use of chemicals (2023: 433.6 t | 2022: 261.8 t).

Furthermore, an updated material categorization and more refined data collection methods have also contributed to higher reported figures. 'Other unclassified materials' include various consumables, operating materials, and simple tools (2023: 67.2 tons | 2022: 12.9 tons).

To reduce our ecological footprint, we focus on using recycled materials and materials derived from renewable resources. In the reporting year, the proportion of externally sourced, recycled plastic (polymer-based) used as a starting material for production reached 34.5% (2022: 29%).

While material use is largely driven by customer requirements and only partially within our control, we are committed to increasing this proportion. We are collaborating closely with suppliers and internal teams to explore innovative material combinations.

Our framas Vietnam and framas Indonesia sites have achieved certification under the Global Recycling Standard (GRS), enabling us to further define requirements for materials and substances used, and to reduce ecological and chemical risks.

Notably, we have already developed five plastic compositions that set new standards.

IN FOCUS: SUSTAINABLE SOLUTIONS – MADE OUT OF PLASTICS

GRI 301-2 framaprene is a heel counter material available in three versions, each containing at least 50% recycled input materials. framapur is a plastic we developed ourselves, that consists of 100% recycled input materials. Additionally, we offer three other material composites—framamid, framafine, and framapex—that are primarily composed of recycled material, each with a different plastic base.

Another step in the process of decarbonization is the substitution of mineral oil-based plastics with materials made from natural, renewable raw materials. In this area, framas is cooperating with the major manufacturers of input materials. Bio-based plastics accounted for 8.2% (2022: 6.3%) of the polymer-based material used during the reporting period. The fundamental objective here is also to increase this share, although our ability to do this is limited due to low availability and persistently higher costs. In this context, it is important to ensure that the renewable input materials do not compete with food production.

GRI 201-2 Part of the process involves the development and refinement of completely new products from internally and externally generated production residues, as well as the reuse of already recycled material. We recycle various types of internal and external product residues ourselves and create innovative ideas for reusing them. The close cooperation between our innovation.framas departments and our in-house materials research units enables us to develop innovative ideas and designs and to provide our customers with competent, comprehensive advice. In addition, we continue to develop recyclable plastics and biodegradable substances and materials together with our partners from the materials manufacturing sector. The aim is to enable their use in mass production. However, the traceability of materials in the recycling process represents a challenge.



Packaging material

The cardboard and paper packaging material used is made entirely from recycled materials. In Vietnam, a project has been implemented in which plastic transport packaging is returned from the shoe factories to the two framas production sites. A separate returns system for secondary transport packaging has been developed with Nike.

Toolmaking

We also value sustainability at our toolmaking centers. Automation processes are making production increasingly efficient and faster. This helps us to save energy. Furthermore, laser structure technologies reduce the use of environmentally harmful chemicals used in the conventional etching process. Another innovative approach to resource efficiency is the structured detailing of injection molds in the product life cycle.

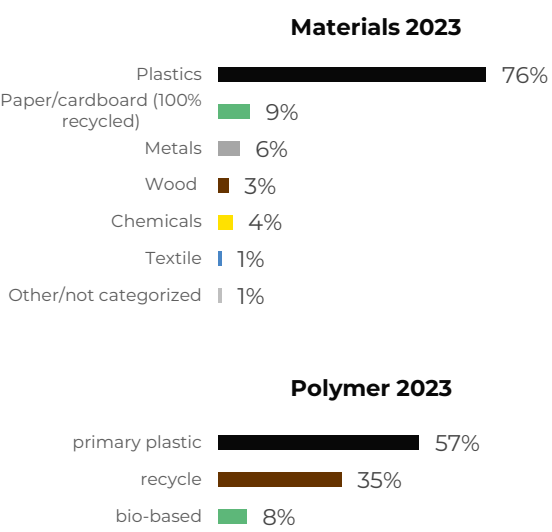
Circular economy

One challenge for, and a key to, a circular economy focus for the entire industry lies in the recycling of shoes and textiles. In its development centres framas works out innovative approaches for mono-material products and for improved material separation, which still require joint development work with our customers and suppliers until they are ready for the market. However, we already offer responsible outcomes through optimized material use. Nonetheless, solutions for a product end-of-life scenario pose particular challenges.

We are currently assessing the carbon footprint of selected products through comparative pilot projects at our development centers. This initiative aims to establish a foundation for product comparability and further optimization.

GRI 301-1	Material consumption of framas Group		
	[Tons]	2023	2022
GRI 301-2	Plastics	7,766.9	9,152.2
	of which are polymer-based	7,382.3	8,688.6
	of which recycled	2,547.1	2,522.0
	of which bio-based	603.9	544.0
	Paper/cardboard (100% recycled)	912.7	639.6
	Metals	608.4	505.6
	Wood	353.4	236.4
	Chemicals	433.6	261.8
	Textile	121.7	98.2
	Other/not categorized	67.2	12.9
Total		10,263.9	10,906.7
Total/share of recycled materials*		3,459.8	3,161.6
Total/share of bio-based materials		1,870.0	1,420.0

*Total/share of recycled materials is excl. share of recycled metals.



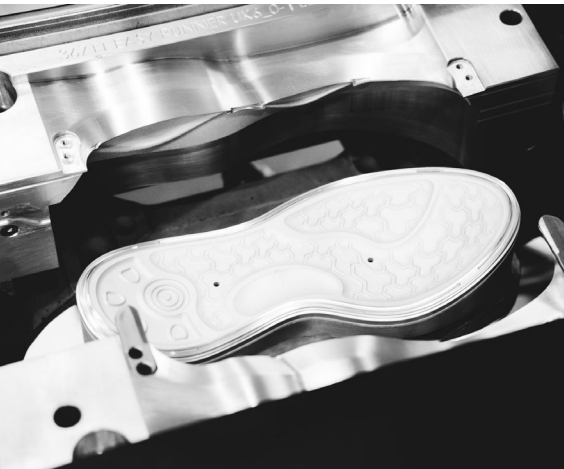
PRODUCT RESPONSIBILITY

GRI 3-3 One of the key factors for our success is customer satisfaction, and this is directly related to the experience customers and end users have with our products and services. Furthermore, the expectations of athletic footwear brands and footwear factories in terms of products and services are challenging. framas' idea of product stewardship therefore no longer focuses only on user health and safety and product and service quality, but incorporates innovation cycles, joint development processes and speed in customized solutions.

In a world marked by unrelenting economic competition, products known for quality and safety stand apart from the rest. Our many years of experience enable us to deliver innovative designs while standing true to our high standards of quality. Product and service quality must go hand-in-hand with customer and user requirements and expectations. Environmental and social aspects also play an increasingly important role. Every product is subjected to quality control as part of our ISO 9001:2015-certified quality management system, which has been implemented at each and every one of our production facilities.

PRODUCT SAFETY

GRI 416-1 The environmental and health compatibility of our products has absolute priority for our customers in terms of marketing and product liability. We require our suppliers to submit transparent data sheets disclosing the full make-up of the substances contained in the raw materials they supply us with. Independently of this, our products are continually tested for harmful substances by laboratories operated by us as well as by neutral third parties and certified in accordance with the specifications.



GRI 417-1 We provide the required certifications and safety information for all products. To protect the health and safety of our customers and users, outgoing products are scanned for metallic contaminants. The materials, fabrics and colors used are tested for their composition and compatibility in our own laboratories, by our customers and by external third parties.

Our goals are:

- ▶ Zero-health or safety incidents in connection with our products
- ▶ 100% coverage of our products with the required certifications and safety information
- ▶ 100% compliance with customer health and safety requirements for our products

During the reporting period, we received zero complaints regarding hazards to customer health or safety or in connection with how any of our products are labeled.



PRODUCT AND SERVICE QUALITY

As an innovator, we do our best to create products that inspire through their outstanding function and quality. To that end, we continue to expand our expertise in our core competencies. By constantly improving and refining our products, our service orientation and our standard of quality, we have been successful in establishing our products on the market, thereby establishing lasting and trusting partnerships with our customers.

We pursue a zero-claims strategy and follow up on every single complaint concerning the quality of our products. Thanks to state-of-the-art machines at all framas facilities and the high degree of automation of our production activities, we guarantee consistently high quality at every location. This enables us to offer the quality, efficiency, and cost-effectiveness of large-scale production, even with small quantities and frequent mold changes on our machines.

Typical KPIs for Product and Service quality include among many ratios on customer return, on time delivery and color variation. Furthermore, we look into the claim rate and ensure that all employees have undergone training on ISO 9001:2015 quality management standards.

We use a manufacturing execution system to plan and increasingly steer production. This provides us with real-time ERP-integrated insight into key production processes, thereby enabling



us to ensure quality and avoid unnecessary waste. During the reporting period, we updated the quality assurance standards at every location and performed quality audits.

framais proud of its high-quality service attitude: We have the know-how, the service and the product. The key factors are speed, technical expertise and reliability, and thus the proximity of our competence and development centers to our customers.



100% Production sites
(5 of 5)

SUSTAINABLE SUPPLY CHAIN



GRI 3-3 Consumer expectations for ethically and ecologically sound products is also a major issue in the athletic goods industry. Moreover, companies face increasingly strict statutory obligations to perform supply chain due diligence. framas implements measures locally in the countries where it operates to increase transparency while reducing negative environmental and social impacts caused by supply chains.

This is due not only to social and environmental risks but also to supply chain management challenges. For framas, a sustainable supply chain offers a range of advantages, enabling it to create value: for the Company, for its customers and for society. By consistently improving and refining its sustainable supply chain management strategy, framas ensures that the expectations of consumers and customers are met and makes its contribution to the sustainable supply chain strategies of the athletic footwear brands.

framass procures the vast majority of the raw materials used in plastic injection molding from international companies, each of which demonstrably fulfills high standards in the area of social and environmental responsibility. It has partnered with some of these companies for decades. One challenge faced by framass is to ensure compliance with its self-imposed high standards throughout the local supply chains as well. The framass Code of Conduct, which is binding for all employees and business partners, has been adapted to the legal requirements for sustainable supplier management that have

come into force in Germany and Europe. For its part, framass is a tier 2 supplier within the athletic footwear brands' supply chain and is thus subject to regular customer audits and audits by neutral third parties to assess compliance with labor and environmental standards. By that same token, we are in the process of examining our own supply chain for sustainability risks – in which we analyze the goods and services we procure and develop specific requirements and criteria for our suppliers.

framass is currently engaged in the implementation of a standardized approach to local supply chain audits across its global operations. This initiative seeks to harmonize audit processes while accommodating varying customer requirements and optimizing our internal supply chain procedures. Ongoing annual audits of the local supply chain include comprehensive assessments of documentation, licensing and social and environmental compliance. These assessments help to promote the establishment of safe, compliant and ethical workplaces in our supply chain. Within the social realm, the audits are geared towards employee well-being, working hours, payroll practices, the provision of a secure working environment, training initiatives, and adherence to health and safety standards. The environmental dimension of these audits' addresses, among other things, waste management protocols and the proper handling of chemicals.

ENVIRONMENTAL PROTECTION



GRI 3-3 Given the mounting pressures on natural resources and ecosystems both locally and globally, environmental protection emerges as a paramount concern in modern society. We acknowledge our responsibility to safeguard natural resources and actively manage and mitigate our impact through lean production, innovation, and efficiency. Therefore, we are regularly measuring and monitoring our ecological footprint. Furthermore, we encourage employees to actively embrace heightened environmental awareness in their daily lives.

At framass, we are constantly seeking out opportunities and looking to implement measures to reduce waste, conserve energy and cut water consumption, as well as to prevent all forms of harmful emissions and pollution. We comply with applicable local and international laws and regulations and are regularly audited by athletic footwear brands and independent third parties. By recycling production scraps and integrating recycled materials as well as bio-based alternatives into our products, we help our customers achieve their goals and offer sustainable products.

During the reporting period, high efforts were put into local HSE audits. In coordination with the responsible teams, progress was made in understanding the waste streams. Waste categories could be determined more precisely, optimized clusters could be formed, and the corresponding quantities could be better allocated. Preparatory steps were taken to automate the recording of waste flows. I

In the next step, we want to enable the recording via the framass ERP system, assign the control relevant KPIs and derive concrete measures.

Our efforts on "waste," "water and wastewater," and "biodiversity" are addressed under environmental protection. While water consumption and wastewater handling are less relevant, managing the impact on biodiversity was deemed challenging due to limited opportunities.

framass strives to provide our customers and end consumers with products that are developed, manufactured, and used in ways that respect nature and support environmental protection. We recognize our responsibility in the supply chain, particularly in material selection. Each year, framass processes approximately 7,382.3 tons (2022: 8,688.6 tons) of plastic, including 2,547.1 tons (2022: 2,522.0 tons) of recycled plastics and 603.9 tons (2022: 544.0 tons) of bio-based plastics.



ENVIRONMENTAL PROTECTION

WASTE GENERATED IN OPERATIONS

GRI 306-1 306-2 Waste prevention is a key priority, encompassing production waste within our control, the durability of our products in customer applications, and ultimately, the end of the product lifecycle. At framas, 1,928.3 tons of waste (2022: 2,046.4 tons) is generated annually during production. This includes plastic waste from production and packaging, totaling 1,268.2 tons or 65.8% (2022: 1,367.2 tons or 66.8%), along with metal waste from metal processing (some classified as hazardous), used molds, and other scrap materials amounting to 214.5 tons (2022: 131.2 tons).

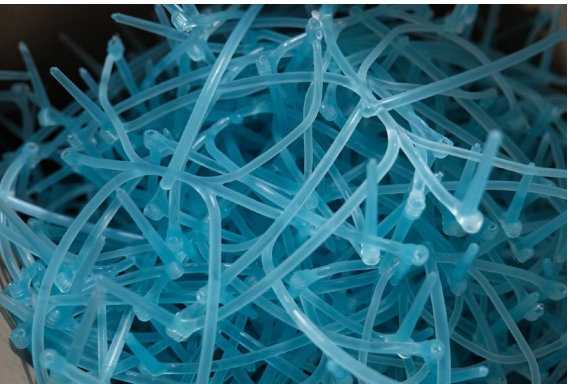
The increase in metal waste compared to the previous year resulted from clearing out stocks of old molds. Additional waste streams include household-type waste at 115.2 tons (2022: 281.2 tons), wood waste from packaging and used pallets at 56.5 tons (2022: 56.1 tons), paper and cardboard at 46.5 tons (2022: 46.9 tons), and waste from electrical and electronic devices, lamps, and batteries at 2.2 tons (2022: 0.3 tons for electronic waste). An additional 102.2 tons (2022: 54 tons) of other hazardous waste was generated, consisting of used chemicals, oils, emulsions, and contaminated operating materials. Metal scrap and portions of plastic waste are sold and recycled. This year, we introduced a new category, 'mixed waste,' for items that could not be classified under existing categories, enhancing visibility and optimizing emissions calculations. In 2023, mixed waste totaled 102.2 tons, including tools, building materials, medical waste, and cleaning residues not recorded in previous years.

The design of our products plays a significant role in our environmental performance and its associated impacts. Product quality, durability,

and functionality all contribute to the high resource efficiency of the materials we use, and we prioritize these factors from the product development stage onward. Through responsible sourcing, circular economy principles, and resource-efficient manufacturing, we strive to minimize the environmental impact of our products.

framas' goal is to minimize as much as possible its ecological footprint and thus its adverse impact on the environment. Key considerations that essentially determine our ecological actions include the environmental impact of our products, the definition and use of responsible materials, and the recyclability of those materials. As of the publication date, all production sites are environmentally compliant, with three of them adhering to ISO 14001 certification. The remaining sites follow other international standards for environmental management.

Our goal is to protect the environment by actively reducing waste. To achieve this, we have implemented a "zero waste initiative" at our production facilities, systematically sorting materials, tracking quantities, and maintaining an effective waste management system. Our new product development will place even greater emphasis on environmental impacts.



TOTAL WASTE

We act in accordance with legal and regulatory environmental requirements. No reports or complaints of significant violations were made known during the reporting period. We also ensure that the agreed environmental standards set out in our Code of Conduct are implemented in the supply chain and audit our most important suppliers.

GRI 306-3 Waste generation [Tons]	2023	2022
Plastic	1,268.2	1,367.2
Metal	214.5	131.2
Household	115.2	281.2
Chemical/Hazardous	112.9	100.7
Mixed waste	102.2	54
Wood	56.5	56.1
Paper/carton	46.5	46.9
Textile	10.0	8.8
Electronics*	2.2	0.3
Total	1,928.3	2,046.4

*Electrical waste: including hazardous waste



GRI 306-4 Waste [Tons]	Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Korea	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Non-hazardous	1,700.3	1,889.7	104.6	82	514.6	499	578.4	905.4	343.9	370.9	146.0	14.8	12.7	17.6
Hazardous	228.0	156.7	17.0	3.6	25.1	4.6	61.9	23.6	96.6	83.3	21.7	10.5	5.8	31
Total	1,928.3	2,046.3	121.6	85.6	539.7	503.6	640.3	929.0	440.5	454.2	167.7	25.3	18.5	48.6

GRI 306-5 Waste disposal															
Non-hazardous	Recycling [%]	90.5	75.4	90.9	23	97.9	69	93.7	85.6	72.6	76.3	100	-	18.5	21
	Incineration [%]	9.5	8.4	9.1	75.4	2.1	-	6.3	7.6	27.4	-	-	100	81.5	79
	Landfill [%]	-	16.2	-	1.6	-	31	-	6.8	-	23.7	-	-	-	-
Hazardous	Recycling [%]	68.7	40.2	61.1	51.4	84.6	8.2	63	-	79	34.4	21,6	18.9	88.4	97.2
	Incineration [%]	30.7	59.7	38.9	46.9	15.1	91.8	36.8	99.6	19.8	65.6	78,4	81.1	11.6	2.7
	Landfill [%]	0.6	0.1	-	1.7	0.3	-	0.2	0.4	1.2	-	-	-	-	0.2

WATER AND WASTEWATER

Our water consumption of around 84,981 m³ (2022: 95,497 m³) and low environmental impact in terms of wastewater are not classified as a significant consideration in the environmental context. We use water from the public supply networks without accessing our own wells.

At framas, water is essentially used in the sanitary facilities and kitchens for our employees. Moreover, we use water in the production area only in closed cycles with secured disposal paths.

GRI 303-1

Water consumption m³/year	Group	Germany	Indonesia	Vietnam	Korea Vina	Footwear Technologies	Non-production
2022	95,497	2,181	21,579	34,876	31,430	4,581	850
2023	84,981	2,293	17,785	33,711	21,140	9,364	688

framass Footwear Technologies: Since the factory was still under construction in 2022, only the months from the third quarter, when production started, were recorded. In 2023, the factory ran at full capacity from the second quarter, which explains the significant increase in water consumption.

BIODIVERSITY

framass is generally unable to actively exert any direct influence over biodiversity. Critical issues arise in the upstream and downstream value chain. These are related on the one hand to the extraction of raw materials used and on the other to the disposal of the products at the end of their life. framass is able to exert only a limited influence in this respect.

The input materials used in plastic injection molding are sourced from well-known international manufacturers, who in turn have systems in place to ensure responsible supply chain management. To date, no suitable mass-market solutions have been developed for returning products to the material cycle at the end of their useful life, and the return and

recycling of used athletic footwear is currently still in its infancy.

Another critical consideration involves waste disposal in Vietnam and Indonesia, where the majority of waste is still landfilled, and it is not always possible to clearly trace disposal routes. In this area, either framass works directly with appropriately licensed and certified waste disposal companies or the industrial park operator takes care of this on a contractual basis. However, securing disposal routes for specific waste in Asia will remain a challenge.



OCCUPATIONAL HEALTH AND SAFETY



GRI 3-3 The protection of our employees' occupational health and safety is an integral part of the framas value system and deeply ingrained in our corporate culture. Our responsibility for the wellbeing of our workforce is rooted in our corporate ethics and represents a top priority for us as a business. This commitment is driven by the understanding that success is unattainable without the dedication and productivity of fit, healthy, and committed employees.

GRI 403-1 After all, effective occupational health and safety management strengthens and protects our reputation as an employer on the highly competitive labor market. This applies in particular to our production sites in Asia and includes not only our own employees but also all those who work on our behalf.

As guidelines, we have developed the framas Code of Conduct "The framas Code" as a code of conduct that is based on generally accepted social, ethical and environmental standards, such as the "Guidelines for Multinational Enterprises" of the Organisation for Economic Co-operation and Development (OECD) and the labor and social standards of the International Labor Organisation (ILO).

As part of our Group-wide sustainability strategy, one of our primary objectives is to proactively prevent occupational accidents, injuries and lost working days. This applies to production employees as well as to administrative staff – regardless of their contractual basis.

This core objective, while challenging to fully achieve in a high-production environment, should serve as a daily motivation in the management process. In conjunction with this, we promote health and safety aspects at every workplace and continue to raise awareness of these issues.

Every workplace is regularly audited for health and safety risks, and every newly hired employee receives comprehensive instruction regarding their duties and workspace. Safe and healthy working conditions are a fundamental prerequisite for the Company's success.

Occupational health and safety are embedded in our management processes. They occasionally vary depending on the location but are subject to strict regulatory requirements and are regularly the subject of audits by customers and independent third parties.

During the reporting period, framas successfully completed all external audits without any complaints. The aim is to standardize occupational health and safety management across the group.



GRI 403-2 We promote occupational health and safety at every workplace and are driven to identify room for improvement, to the benefit of everyone working for us. We rigidly enforce the various legal requirements for occupational health and safety and workplace safety audits – either through in-house specialists or external service providers. The relevant committees discuss the efficiency and effectiveness of existing measures, any necessary statutory adjustments, and the findings of regular workplace inspections together with HR management, employee representatives, our internal safety officers and our service providers.

Across the Group, a total of 31 (2022: 74) reportable work accidents resulting in more than one day of absence from work were reported in 2023. These accidents often fall into two categories: commuting accidents and those that occur while working with tools and equipment of the company. To address this concern and prioritize the safety of our employees, we have taken significant steps to improve our training programs. Our focus has been on ensuring that all employees understand and adhere to the Standard Operating Procedures (SOP) and security measures in place.

GRI 403-6 In addition, the following occupational safety related matters are addressed: disaster prevention, incident and accident management, fire protection, handling of chemicals and hazardous substances, machine and plant safety, personal protective equipment, workplace ergonomics, first aid measures and medical care in emergencies. On-site risk assessments for work processes and workplaces are carried out by local management. Appropriate measures are put in place to minimize risks.

GRI 403-5 Managers are expected to lead by example. They assume responsibility for occupational health and safety. We involve our employees in decisions relating to occupational health and safety. Through regular updates and training, we promote the skills and awareness of our employees in context and actively encourage them to help create safe working conditions throughout the Company.

We employ technical and ergonomic measures to prevent occupational illness. The number of confirmed occupational illnesses and associated days lost is not currently recorded, as no particular problem has been identified to date.

For our partners and service providers, the same safety standards apply as for our employees.

Safety instructions are provided at all sites for employees of third parties who work in the production area, including the obligation to wear personal protective equipment, such as safety shoes, safety glasses, hearing protection or high-visibility vests, in the correspondingly marked areas.

We measure lost time injury rates (LTIR) based on 200,000 hours worked, lost days due to illness, and sickness and absenteeism rates per location. The results are summarized in the table below.

In 2023, employees at the German site worked a total of 220,000 hours (2022: 186,782). The lost time injury rate was 5.5 (2022: 4.3) per 200,000 working hours, aligning frames closely with the industry average of 4.0 reported by the Wood and Metal Trade Association for 2023.

GRI 403-9 403-10	Group		Germany		Indonesia		Vietnam		Korea Vina		Footwear Technologies		Non-production	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Total hours Worked in whole year ['000]	6,776.7	5,528.8	220.0	186.8	1,492.1	1,349.2	2,009.2	1,998.3	1,860.2	1,844.0	1,070.9	44.7	124.2	105.8
Reported occupational accidents [No.]	31	74	6	38	14	20	1	7	4	6	5	3	1	-
Recordable work-related illness cases [No.]	2	8	-	1	-	7	-	-	-	-	2	-	-	-
Recordable work-related injury cases [No.]	29	66	6	37	14	13	1	7	4	6	3	3	1	-
Total Recordable Incident Rate (TRIR)	0.9	2.7	5.5	40.7	1.9	3	0.1	0.7	0.4	0.7	0.9	13.4	1.6	-
Number of Lost Time Illnesses cases [No.]	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Lost Time Injuries cases [No.]	18	32	6	4	5	14	1	7	3	4	3	3	-	-
Lost Time Injuries Rate (LTIR)	0.5	1.2	5.5	4.3	0.7	2.1	0.1	0.7	0.3	0.4	0.6	13.4	-	-
Lost workdays [No.]	338	474	123	109	92	159	3	67	105	123	15	16	-	-
Lost Workday Rate (LWR)	10	17.1	111.8	116.7	12.3	23.6	0.3	6.7	11.3	13.3	2.8	71.5	-	-
Sickness hours ['000]	93.6	132.3	14.8	15.7	16.3	22.8	30.7	58.4	24.5	30.6	7.2	4.2	0.1	0.6
Sickness rate	1.4	2.4	6.7	8.4	1.1	1.7	1.5	2.9	1.3	1.7	0.7	9.4	0.1	0.6
Absence hours ['000]	49.2	47.9	2.7	3.9	1.6	1.6	24.1	13.7	11.7	16.9	9	11.3	-	-
Absenteeism Rate	0.7	0.9	1.2	2.1	0.1	0.1	1.2	0.7	0.6	0.9	0.8	25.3	-	-

Although occupational safety and health remain a top priority, reporting standards vary at local level, contributing to variations in reported accident rates.

CORPORATE CITIZENSHIP

BEYOND BUSINESS: STRENGTHENING COMMUNITIES

We see corporate citizenship as a responsibility towards society and the environment, extending beyond our core business and playing a part in creating a positive impact. It includes ethical behavior, societal engagement, environmental sustainability, and community involvement. Through initiatives and sustainable practices, it is our goal to actively address social, environmental, and economic issues to create positive impact for our society

GRI 3-3 In 2023, we focused primarily on establishing efficient sustainability processes. The basic framework was initially created and no specific strategy for corporate citizenship and employee participation in social activities was yet developed.

GRI 203-2 We contributed a total of €8,405.61 (2022: €6,453) through direct cash and in-kind donations. Our support includes providing food, furniture, essential items, and local sponsorships for organizations focused on sports, culture, and social causes.

Empowering Workers and Strengthening Communities: Labor Union Activities in Vietnam and Indonesia

Labor unions in Vietnam and Indonesia play a crucial role in safeguarding workers' rights and fostering community well-being.

Yearly activities encompass local celebrations and initiatives focused on occupational safety, health education, skills training, cultural exchanges, sports competitions, and charity events, enhancing both workplace harmony and social cohesion.

framass Deutschland mainly supports sports and cultural initiatives as well as educational institutions that promote academic and cultural development in the community.

This includes sponsoring the football club in Pirmasens and the local golf club. In addition, donations are made to social organizations such as the children's endurance team and the youth fire brigade, whose activities strengthen a sense of responsibility and a sense of community.

In addition, framass works with the non-profit association of the Friends of the Thaleischweiler School, which is dedicated to supporting school activities, and has a partnership with the Kaiserslautern University of Applied Sciences.



The framass team cleaning the enclosures, sorting dog beds and creating a flower bed at the Pirmasens animal shelter.



8.405€ TOTAL AMOUNT OF DONATIONS IN 2023

On August 1, 2023, framass employees in Pirmasens participated in Social Day, engaging in various community projects focused on the environment, animal welfare, and support for children and youth. This effort was a collaboration with the City of Pirmasens' Garden and Cemetery Office, the Pirmasens Animal Shelter, and the "Pact for Pirmasens. One employee summed up the day aptly: "We all enjoyed it very much and we would definitely like to do it again."

In **framass Vietnam**, various projects related to nutrition, education and social support were supported.

framass Vietnam continues to support Thanh Quang Monastery in Tam Phú to provide continuous help and essential support to the orphans, including quarterly donations of rice (240 kg) as well as donations in kind on special occasions such as the Lunar New Year and the Lantern Festival.

The lives of the orphans in the monastery are sustained by modest income from the nuns' small shop, which sells homemade snacks, and by external donations, including support from framass Vietnam. This year, we also helped the orphanage acquire new furniture through funds raised from an internal auction. The funds raised provided for bunk beds, desks with chairs, and fans, creating a more comfortable environment in the study and sleeping rooms.

Furthermore, employees participated in the "Kitchen of Love" campaign, preparing and distributing meals to children from socially disadvantaged backgrounds, helping to meet their nutritional needs and support the community.



Hang Thi My Tra, bottom right with her team and some children who were cooked for that day

Hang Thi My Tra, Member of the CSR team at framass in Vietnam

"It is especially meaningful to me that our work can have a direct positive impact on the community. The 'Kitchen of Love' campaign is particularly close to my heart. In partnership with Food Bank Vietnam, we provide nutritious meals for children and prepare gift packages to bring them joy. It's inspiring to see our employees come together to offer the children not only food, but also a bit of happiness. This effort strengthens not only the community but also our team at framass."

GRI-STANDARDS 2021

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GRI 1: FOUNDATION 2021				
	1	Foundation	79	
GRI 2: GENERAL DISCLOSURES 2021				
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	2-2	Entities included in the organization's sustainability reporting	14	
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	2-4	Restatements of information	79	Third report
	2-5	External assurance	79	
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	2-7	Employees	46	
	2-8	Workers who are not employees		None
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	2-10	Nomination and selection of the highest governance body	15	
	2-11	Chair of the highest governance body	15	
	2-12	Role of the highest governance body in overseeing the management of impacts	15	
	2-13	Delegation of responsibility for managing impacts	15	
	2-14	Role of the highest governance body in sustainability reporting	15	
	2-15	Conflicts of interest	15	
	2-16	Communication of critical concerns	15	
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	2-18	Evaluation of the performance of the highest governance body	15	
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	2-23	Policy commitments	16	
	2-24	Embedding policy commitments	16	
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	2-26	Mechanisms for seeking advice and raising concerns	16	

GRI-STANDARDS

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	2-28	Membership associations		Member of Bundesverband der Schuh- und Lederwarenindustrie e.V.
Stakeholder engagement	2-29	Approach to stakeholder engagement	27	
	2-30	Collective bargaining agreements		In Vietnam and Indonesia
GRI 3: MATERIAL TOPICS 2021				
GRI 3: Material topics 2021	3-1	Process to determine material topics	27	
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LONG-TERM ECONOMIC SUCCESS				
GRI 3: Material topics 2021	3-3	Management of material topics	38	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	41	
	201-2	Financial implications and other risks and opportunities due to climate change	55, 56	
	201-4	Financial assistance received from government		None
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	205-2	Communication and training about anti-corruption policies and procedures	16	
	205-3	Confirmed incidents of corruption and actions taken	16	
GRI 206: Wettbewerbswidriges Verhalten 2016	206-1	Legal actions for anti-competitive behavior, anti- trust, and monopoly practices		None
GRI 415: Politische Einflussnahme 2016	415-1	Political contributions		None
GRI 418: Schutz der Kundendaten 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		None

Disclosure			Page	Comment
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GRI 3: Material topics 2021	3-3	Management of material topics	42	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	46, 47	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	42	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	44	
	404-2	Programs for upgrading employee skills and transition assistance programs	44	
	404-3	Percentage of employees receiving regular performance and career development reviews	47	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	47	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	47	None
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GRI 3: Material topics 2021	3-3	Management of material topics	48	
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GRI 301: Materials 2016	301-1	Materials used by weight or volume	57	
	301-2	Recycled input materials used	57	
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GRI 3: Material topics 2021	3-3	Management of material topics	58	

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GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	58	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		None
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	58	
	417-2	Incidents of non-compliance concerning product and service information and labeling		None
	417-3	Incidents of non-compliance concerning marketing communications		None
SUSTAINABLE SUPPLY CHAIN				
GRI 3: Material topics 2021	3-3	Management of material topics	60	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	60	In progress
	308-2	Negative environmental impacts in the supply chain and actions taken	58	In progress
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		None
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor		None
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		None
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria		In progress
	414-2	Negative social impacts in the supply chain and actions taken		None
PROTECTION OF THE ENVIRONMENT				
GRI 3: Material topics 2021	3-3	Management of material topics	61	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	64	

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	306-2	Management of significant waste-related impacts	62	
	306-3	Waste generated	63	
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GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	70	

ABOUT THIS REPORT

ABOUT THIS REPORT/PUBLICATION DETAILS

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GRI 2-5 Sebastian Reich Consult GmbH/RKDS Partners assisted in the preparation of this report and the associated internal processes related to the materiality analysis, sustainability strategy, management approach and generation of data. The report was not subject to third-party audit.

Notes:

GRI 1 This Sustainability Report was prepared in accordance with the GRI Sustainability Reporting Standards 2021. The report was presented in accordance with the principles set out in GRI 1 2-3 2-4 2021 "Foundation". This report is framastofftechnik GmbH's third sustainability report and will be updated annually.

Please see pages 73-77 for an overview of the relevant GRI disclosures. The period under review is the 2023 fiscal year. Unless explicitly stated otherwise, all information pertains to the 2023 fiscal year.

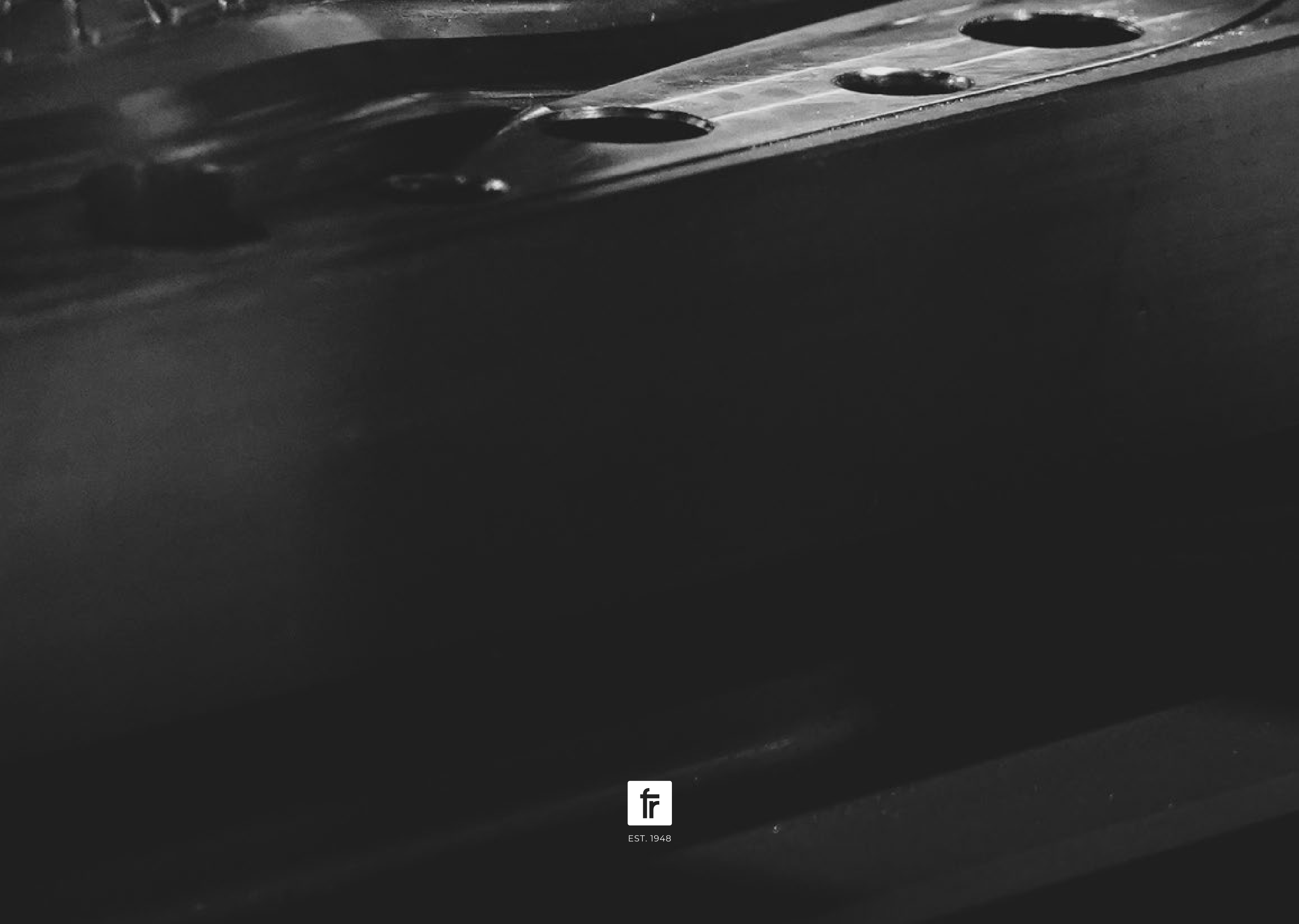
This is a translation of the German original, which is the sole authoritative version.

Editorial notes:

The copy deadline for this report was 30. September 2023.

System limitations:

The key financial indicators were calculated on the basis of the figures reported for the framastofftechnik GmbH as presented on page 41.



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