



grenke

**Group non-financial
statement**

2024

3. Group non-financial statement 2024

3. Group non-financial statement 2024	72
3.1 ESRS 2 – Company profile	73
Regulatory framework	73
ESG organisation and management	74
Sustainable corporate governance	76
3.2 ESRS 2 – Sustainability strategy	79
Strategic goals and areas of action	79
Stakeholder dialogue	85
Double materiality assessment (DMA)	86
List of disclosure requirements	94
3.3 Climate and environment	95
3.3.1 Disclosures in accordance with Art. 8 of the EU Taxonomy Regulation (2020/852)	95
3.3.2 ESRS E1 – Climate change mitigation and adaptation.....	108
3.3.3 ESRS E5 – Circular economy	125
3.4 Social contribution	130
3.4.1 ESRS S1 – Own workforce.....	130
3.4.2 ESRS S4 – Consumers and end-users	142
3.5 Responsibility and trust	147
3.5.1 ESRS G1 – Business conduct	147
3.6 Appendices	160

3.1 ESRS 2 – Company profile

Regulatory framework

This Group non-financial statement of grenke AG (hereinafter referred to as the non-financial reporting) is a legal requirement in accordance with Section 315b (1) HGB and Section 315c HGB, as well as the provisions of Article 8 of the EU Regulation 2020/852 (EU Taxonomy) and the associated delegated acts. The Group non-financial statement is part of the Group Management Report for the reporting period from January 1, 2024, to December 31, 2024. The reporting date for all sustainability information mentioned in the report is December 31, 2024.

In the 2024 financial year, we continued to develop our non-financial reporting in preparation for the application of EU Directive 2022/2464, the Corporate Sustainability Reporting Directive (CSRD), and the application of Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU (NFRD), the European Sustainability Reporting Standards (ESRS). In the case of the mandatory application of the CSRD, the selection of the auditor for the non-financial reporting is made by the Annual General Meeting. Accordingly, our Annual General Meeting in 2024 decided to appoint BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditor of the mandatory CSRD reporting to obtain limited assurance.

Due to the fact that the CSRD has not yet been transposed into German law as of December 31, 2024, grenke AG is not required to apply the CSRD or ESRS for the 2024 financial year. As in previous years, the requirements for

the non-financial reporting result from the legal framework created by the CSR-RUG. As a company with a reporting obligation, within this legal framework we are permitted to use European frameworks¹, among others, to prepare the non-financial reporting. Due to its adoption into EU law, the ESRS is to be regarded as a generally recognised framework provided the reporting obligations under commercial law pursuant to Sections 315b and 315c HGB have been met.

In preparation for the future mandatory application of the CSRD, we have decided to voluntarily prepare the 2024 non-financial reporting with partial application of the first set of ESRS and in accordance with the requirements of the HGB in the form of the CSR-RUG. At this time, we are refraining from estimating Scope 3 emissions in Category 13 (leased assets) according to the GHG Protocol. From our perspective, the current availability of data does not allow for a reliable estimate of the Scope 3 emissions figure for the portfolio of leased assets. In 2025, we will take further measures, such as collecting primary data from manufacturers and conducting ESRS-compliant estimates, to include this information in future reports and fully report in accordance with ESRS.

We have also decided to voluntarily subject our non-financial reporting to a limited assurance review by our auditor, BDO AG Wirtschaftsprüfungsgesellschaft.

The partial application of the ESRS as of 2024 replaces the reporting standards of the Global Reporting Initiative (GRI SRS) used in the 2022 and 2023 reporting years.

General principles for preparation

BP-1, BP-2:

Information related to specific circumstances

Consolidation

Unless otherwise stated, the following information relates to the grenke Group; the non-financial information takes into account the companies included in the IFRS-compliant scope of consolidation. The same applies to the disclosures on the EU Taxonomy (see Chapter 3.3.1 Disclosures in accordance with Article 8 of the EU Taxonomy for details).

Methodology

In this non-financial reporting, we provide information on the development status of our sustainability strategy, as well as the related management approaches, governance structures, key measures, and progress made during the fiscal year along our upstream and downstream value chain (see Chapter 1 Group fundamentals under Business model analysis). No secondary data from indirect sources or sector data is used for these sections. Data gaps in our GHG emissions and consumption figures were closed through extrapolations. The non-financial reporting may also include information related to intellectual property or the results of innovations.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

¹ Due to their incorporation into EU law, the ESRS are considered generally recognized frameworks.

We assess our sustainability-related impacts, risks, and opportunities over short-term (up to one year), medium-term (one to five years), and long-term (more than five years) horizons. We adhere to the principles underlying the ESRS in this report: relevance, faithful representation, comparability, verifiability, understandability, materiality, and stakeholder engagement.

Our double materiality assessment (DMA), updated in the reporting year, forms the basis for the selection of five of ten specific ESRS topic standards E1 Climate protection and climate adaptation, E5 Circular economy, S1 Own workforce, S4 Consumers and end-users and G1 Business conduct (see the chapter ESRS 2 Sustainability strategy – Double materiality assessment and the list of specific standard requirements in Chapter 3.6 Appendices).

Phase-in

We describe the use of phase-in regulations for data requirements that we partially or fully do not yet meet in the index tables for the individual topic standards (see Chapter 3.6 Appendices).

Partial application of ESRS

We measure our Scope 1, 2, and 3 greenhouse gas emissions based on the Greenhouse Gas Protocol (see chapter ESRS E1 Climate change mitigation and adaptation – Targets). In addition to the information provided in this report, we are continuously improving our measurement methods. Gathering emissions data from our value chain is particularly challenging: grenke specialises in small-ticket leasing for small and medium-sized customers. In this segment, we work with over 39,000

specialist reseller partners worldwide, spread across 31 countries. Our leasing portfolio is highly diversified, comprising over 300 types of objects and thousands of manufacturers. Emissions data for our leased assets depend not only on manufacturing details but also heavily on the specific usage behaviour of our lessees.

These unique aspects of our business model make calculations based on primary data practically impossible. Our previous attempts to derive estimates using external data sources have also shown that secondary data is currently only available in fragmented form for accurate calculations or estimates. At this point in time, and despite reasonable efforts, we have not achieved sufficient data coverage to provide reliable estimates for Scope 3 emissions from our leased assets. We expect data availability to expand and improve in the coming years. To enable disclosure in future reporting years, we will implement additional measures in 2025 to establish more reliable estimation methodologies, for example, integrating different external databases to aggregate average data for our key asset categories.

References to other EU legislation

In the index of this non-financial reporting (see Chapter 3.6 Appendices), we also provide references to further data resulting from other EU legislation in accordance with ESRS 2 Appendix B. These include the Sustainable Finance Disclosure Regulation (SFDR), Pillar 3, Benchmark Regulation and the European Climate Law.

Information relating to special circumstances

We continued to develop our non-financial reporting in 2024 to comply with the structure required by the ESRS. Further adjustments have been based on the results of our updated materiality analysis, particularly the analysis of our sustainability-related impacts, risks and opportunities (IRO) along our entire value chain (see ESRS 2 Sustainability strategy – Double materiality assessment). We specifically highlight any changes to calculation methods and prior-year figures in the respective chapter.

ESG organisation and management

We ensure responsible corporate behaviour by embedding sustainability in our organisation and governance.

GOV-1:

The role of the administrative, management and supervisory bodies

Board of Directors and Supervisory Board

As a stock corporation under German law, grenke AG has a Board of Directors, Supervisory Board and Annual General Meeting. The Board of Directors is responsible for managing the Company. It is monitored and advised by the Supervisory Board. Our commitment to sustainability is an integral component of our business

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

strategy. Responsibility for sustainability lies with our CEO Dr Sebastian Hirsch. We continued to develop and update our sustainability strategy in the 2024 financial year. The strategy's implementation was also accompanied by regular reports to the full Board of Directors in the 2024 financial year. The topics discussed at the meetings included, among others, the implementation and results of the IRO analysis, the further development and management of the sustainability strategy, and the achievement of its objectives.

Since 2022, Dr Mitic, as the Sustainability Officer, has been responsible for sustainability within the Supervisory Board. As an expert in sustainable corporate development, she supports and monitors the ESG transformation of the grenke Group (see the information on the competence assessment of Supervisory Board members in the Report of the Supervisory Board).

Audit Committee

The Audit Committee (PrüfA) is responsible for auditing and monitoring the non-financial reporting in accordance with the requirements of the CSRD.

For information on the personnel changes in the Board of Directors and Supervisory Board, see Chapter 4 Changes in the Company's governing bodies, where we explain in detail the number of members of the Board of Directors and Supervisory Board and their competences. The competence and efficiency review conducted in 2024 in accordance with Section 25d (11) nos. 3 and 4 KWG did not identify any conflicts of interest among members of the Board of Directors and Supervisory Board other than those previously disclosed to the Chair of the Supervisory Board (see Report of the Supervisory Board).

ESG area

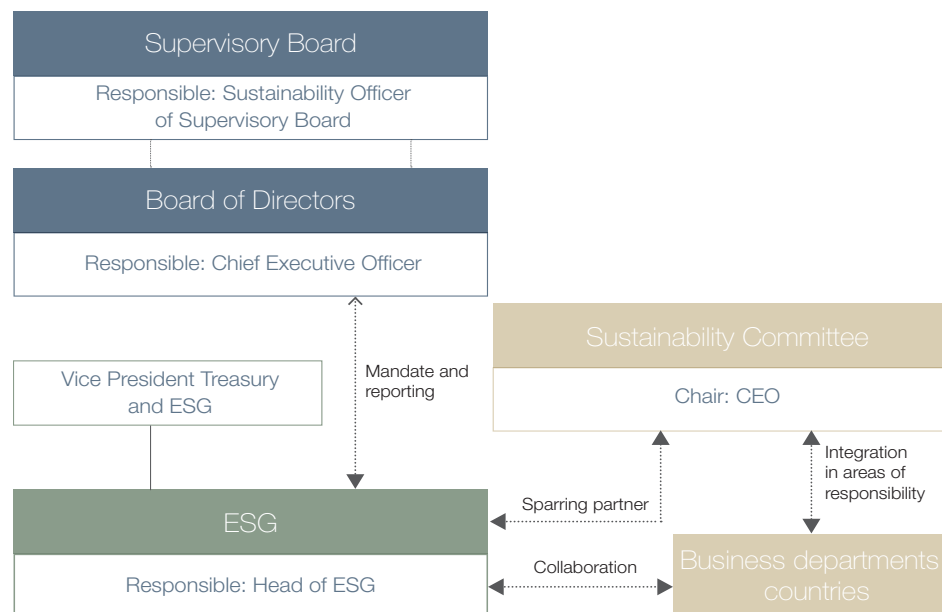
The operational management of the sustainability strategy is the responsibility of the ESG department at grenke. This includes both the continued development of the strategic direction and the coordination of Group-wide ESG-related activities. The Head of ESG reports to the VP Treasury and ESG.

Sustainability Committee

The Sustainability Committee serves as a driving force for the integration of sustainability issues into the material subject areas. The ten-member committee comprises the areas of ESG, Refinancing, Human Resources, Purchasing and Portfolio Management, Sales, Risk Management, Accounting and Taxes, as well as Investor Relations. It also includes the Sustainability Officer on the Supervisory Board and the CEO, who also chairs the Committee.

At its quarterly meetings, the Committee discusses relevant issues relating to the implementation of the sustainability strategy and the impact on the risk management process.

ESG organisation chart



Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

GOV-2: Provision of information for corporate bodies and sustainability-related topics

The Head of ESG reports to the full Board of Directors as part of quarterly updates on important progress. In preparation for the non-financial reporting, a report was also submitted to the Audit Committee in 2024.

GOV-2, 26c) List of material impacts, risks and opportunities addressed by the Board of Directors and Supervisory Board

As part of the IRO analysis, the Board of Directors, the Vice Presidents as the first management level below the Board of Directors, and the Sustainability Committee analysed the material impacts, risks and opportunities in relation to our business model and to people and the environment (see ESRS 2 – Sustainability strategy – Description of the process for identifying and assessing material impacts, risks and opportunities, as well as the tables with IRO results).

GOV-3: Integration of sustainability-related benefits into incentive systems

In addition to the organisational anchoring, we underline the high relevance of the topic of ESG by linking top management remuneration to the achievement of sustainability targets. We measure the proportion of top management positions with a sustainability component in variable remuneration as a TOP KPI (see Chapter 1. Group fundamentals in the management report under 1.3.3 Non-financial performance indicators). Since the 2022 financial year, variable remuneration components for the entire Group Board of Directors have been linked to sustainability targets. This results in a quota of 100 percent for the Board of Directors for all three financial years. Climate-related components have not yet been included in these remuneration elements. Since his appointment as General Representative on March 1, 2023, the sustainability targets have also been applied to Dr Martin Paal, who has been serving as CFO since July 1, 2024. In 2024, the ratio for the overall assessment of the Board of Directors and top management was 1.69 percent (2023: 1.8 percent) and thus remained relatively stable compared to the previous year. We will maintain this in 2025 as well.

For the first management level below the Board of Directors (Vice Presidents), we will also take sustainability-related factors into account in the variable remuneration as of January 1, 2025. For further details on remuneration, please refer to our remuneration report (see remuneration report), which is also available on our website.

GOV-4: Declaration on due diligence (Sustainability due diligence)

A complete table on the due diligence declaration, ESRS GOV-4, AR 10 can be found at the end of this report in Chapter 3.6 Appendices.

Sustainable corporate governance

Policies and frameworks

We base our sustainability strategy and activities on internationally recognised frameworks and standards as well as on policies we have implemented ourselves and integrate these into our business activities. The following lists some of the most important guidelines and principles:

International frameworks and standards

UN Sustainable Development Goals

We take responsibility for sustainable development across all of our business activities and have integrated the United Nations Sustainable Development Goals (SDGs) into our sustainability strategy (see chapter ESRS 2 Sustainability strategy – Strategic goals and areas of action).

Diversity Charter

Equal opportunity and diversity are fundamental components of our corporate culture. In the 2022 financial year, we signed the Diversity Charter and are actively committed to further anchoring the concept of diversity in our organisational structure. We are also committed to a corporate culture characterised by mutual

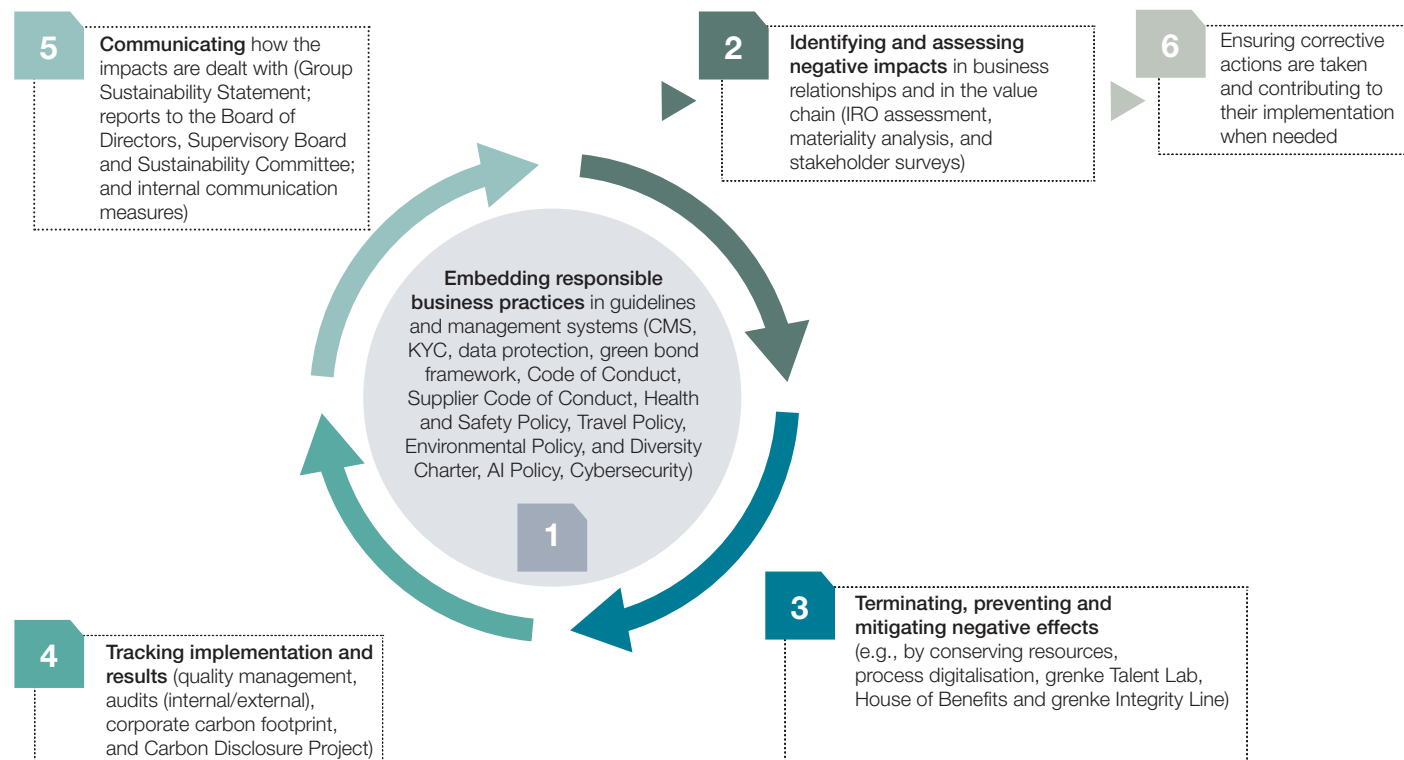
Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Due diligence processes and supporting measures



respect and appreciation and align our HR processes to appropriately honour the diverse skills of our employees. We recognise diversity within and outside our company and use the associated potential to further develop our company.

German Corporate Governance Code

grenke AG fulfils the main legal requirements for the management and supervision of listed companies set out in the German Corporate Governance Code (GCGC) and, as far as possible, the standards for good and responsible corporate governance recommended by the GCGC (see Chapter 8. Corporate Governance Statement – Corporate Governance Report). We were recognised for our efforts in this area in 2024 by being awarded first place among the companies in the SDAXs (2023: third place).

Guidelines and voluntary commitments

grenke Code of Conduct

We have set out the basis for our compliance and grenke-compliant behaviour in our Code of Conduct. These are available to download from our website. The Code of Conduct is the binding guideline for our values and our behaviour. It is binding for all people working at grenke. This means for the Board of Directors, the Supervisory Board, the management of our subsidiaries, managers and every employee. In order to offer this broad target group clear and simple instructions for action, the Code of Conduct summarises the rules and regulations that are important for our Group in a low-threshold manner. With the published Code of Conduct, we also reaffirm to the

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

outside world that we conduct our business activities in accordance with the relevant national legal standards, key international legal standards, conventions and declarations, such as the International Bill of Human Rights, the core labour standards of the International Labour Organization (ILO) and the UN Guiding Principles on Business and Human Rights (UN Global Compact), but also on the basis of firm ethical values and principles such as integrity, credibility and reliability. In the individual chapters that follow, we also address the use of the grenke Code of Conduct in the various work and subject areas (see the chapters ESRS S1 Own workforce, ESRS S4 Consumers and end-users, and ESRS G1 Business conduct).

grenke Supplier Code of Conduct

For us, transparency and trust are the basis of good cooperation. We also expect our suppliers to comply with our Code of Conduct by implementing similar standards for themselves and their suppliers and subcontractors. Among other things, our Supplier Code of Conduct requires our suppliers to comply with labour and human rights as well as environmental protection laws (see the chapters ESRS S4 Consumers and end-users and ESRS G1 Business conduct); these are also available to download from our website.

Environmental Policy

The Environmental Policy summarises our efforts in environmental protection. We are committed to continuously improving our environmental management system in line with regulatory and compliance obligations. This includes ensuring that we fulfil the requirements of environmental law and customary market standards. It is also a guideline for the implementation of measures and strategic fields of action to minimise our own corporate footprint and to support SMEs in making sustainable investments. We discuss these measures in detail in the following chapters. These policies are available to download on our website.

Travel guideline (Travel Policy) and vehicle fleet guideline (Car Policy)

Our employees' selection and use of different means of transportation (car, train, airplane) and the associated reduction in CO₂ emissions are covered in both our Travel Policy and Car Policy. These policies support our CO₂ emission reduction targets outlined in our Climate Action Plan. We also highlight the related measures separately in the relevant section of this non-financial reporting (see ESRS E1 Climate change mitigation and adaptation – Actions regarding the Company fleet and employee business travel).

Organisational Health and Security Policy (OHS Policy)

The aim of this guideline, which applies to all grenke companies in Germany, is to maintain, improve and promote the health and safety of our employees through efficient and systematic occupational health and safety. This is further supplemented by company health support measures. This policy is available to download from our website.

MDR-P:

Operationalising of the sustainability strategy and integration into the business organisation

We take appropriate initiatives, measures and concepts to operationalise the sustainability strategy and integrate it into the business organisation and processes.

Enterprise portfolio management

Company-wide project portfolio management controls the recording, monitoring and prioritisation of projects within the Company. When recording new projects, we also analyse their relevance to our material sustainability topics. In the 2024 financial year, our Company-wide project portfolio comprised 163 ESG-related projects. A total of 108 of these projects are related to the material topic "Digitalisation and resource conservation." A total of 23 ESG-related projects were completed in 2024.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

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

The financial sector has a key role to play in achieving the European Sustainable Development Goals. Financial institutions are obliged to support the financing of the sustainability transformation. As part of this transformation, financial institutions may also be exposed to physical and transitory risks that need to be identified, assessed and managed. The risk management requirements for largely grenke arise from the “Information sheet on dealing with sustainability risks” dated December 20, 2019 (amended on January 13, 2020) and from the Minimum Requirements for Risk Management (MaRisk). We describe the integration of ESG risks in risk management in the risk report contained in this Annual Report (see Chapter 5. Risk report).

Internal control system

We explain the key components of our internal control system in Chapter 5. Risk report and there in relation to the Group accounting process under 5.3.5 and, in relation to the Group, under 5.3.6. The controls within the scope of our non-financial reporting are based on clearly defined processes and responsibilities, as well as the documentation of procedures. The ESG department is responsible for preparing the non-financial reporting. More than 24 departments were involved in the preparation of the non-financial reporting in 2024.

With our “Easy Go ESG” format, we support ESG data management throughout the year through training and information events on disclosure requirements with the departments involved. The continuous dialogue on our material sustainability topics ensures the availability of the required ESG data.

3.2 ESRS 2 – Sustainability strategy

Strategic goals and areas of action

SBM-1: Strategy, business model and value chain

We see our non-financial commitment as a key success factor for our future viability and performance, as well as our long-term strong positioning in the market. Sustainability has been an integral part of our corporate activities since our foundation more than four decades ago.

grenke’s business model makes it easier for SMEs to utilise the latest resource-saving technologies by offering a range of financing options. At the same time, our solutions ensure that the leased assets can continue to be used or optimally utilised after the contract expires.

We have already embedded sustainability in our corporate strategy. Derived from this, our sustainability strategy describes our sustainability vision: To be a pioneer for sustainable SMEs.

MDR-A², MDR-T³, MDR-P:

In line with this vision, our sustainability strategy sets out our ESG objectives and initiatives along the three dimensions of **climate and environment, social contribution, and responsibility and trust**. This covers our entire upstream and downstream value chain and the 31 countries in which grenke operates (grenke countries).

The grenke value chain includes all activities from refinancing and establishing relationships with our specialist trade partners to the entire core leasing process, as well as activities aimed at transitioning leased assets into a second lifecycle. Our value chain (see graphic “Value chain”) encompasses both upstream activities (1. Market research and product development; 2. Acquisition and support of specialist reseller partners (SRPs); 3. Acquisition of customers; 10. External financing and liquidity management) and downstream activities (7. Return of objects/recycling; 8. Continued use of objects – second lifecycle).

Further details on our business model, operations, segments, and the ownership structure of grenke AG can be found in Chapter 1. Group Fundamentals. Information on the cost structure and revenues of the business segments, in accordance with IFRS 8 disclosure requirements, is provided in Chapter 2. Economic report.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company’s governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

² Actions and resources related to material sustainability aspects

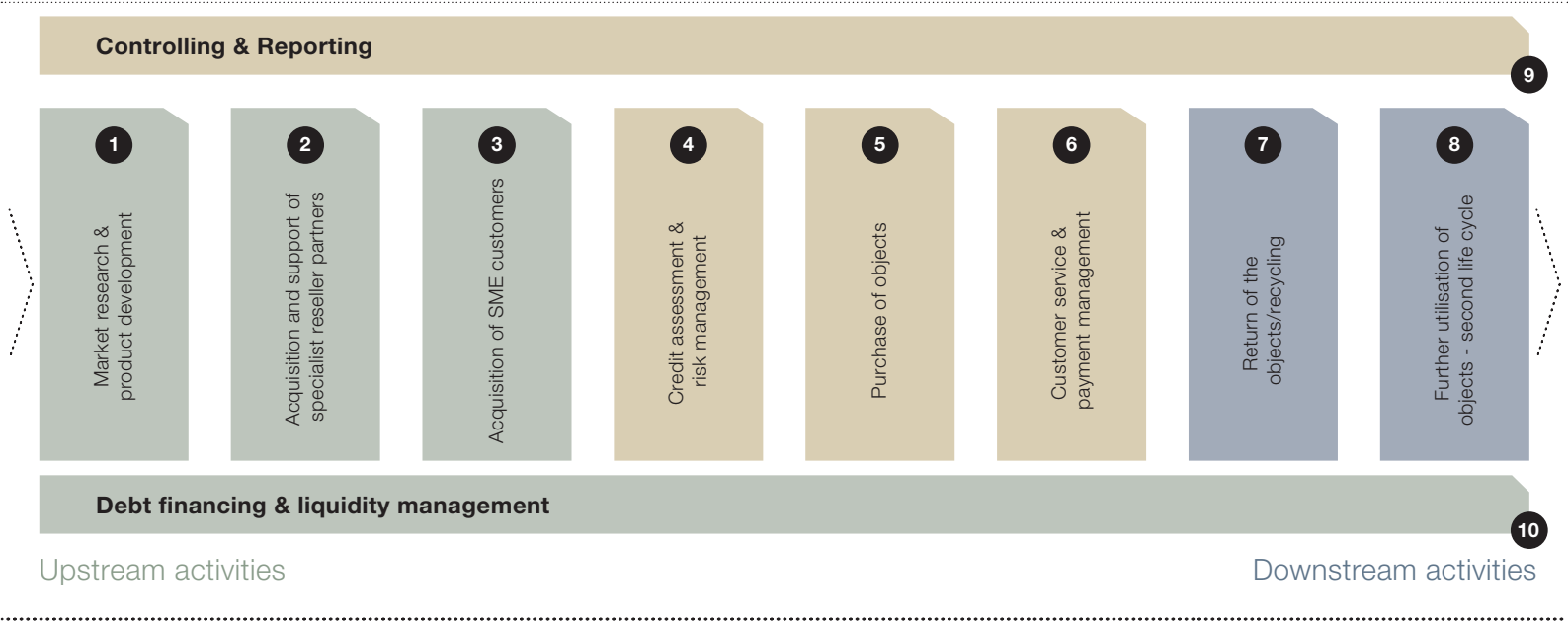
³ Tracking the effectiveness of strategies and measures through targets

We have defined a strategic ambition for each dimension. We derived the strategic focus topics for our strategy from the analysis of our material topics. We base the design of

our strategic ambitions on the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy focuses on nine of the 17 goals of the 2030 Agenda of the United

Nations. We monitor the objectives of our strategic areas of action using our nine TOP KPIs (see the chart grenke Sustainability strategy).

Value chain



Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Enabler for sustainable SMEs

Climate & Environment

Social Contribution

Responsibility & Trust

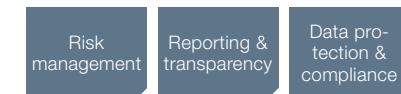
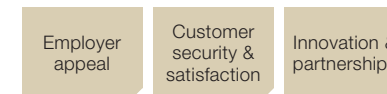
What are our strategic goals?

Our strategic ambitions

We accelerate the **transformation to a green future** by **providing sustainable financial services and facilitating green investment choices**.

We promote **equal opportunities and innovation** for our **customers, business partners** and **employees** alike.

We promote **transparent communication** and are creating a **sustainable corporate structure and culture**.



UN Sustainable Development Goals



How do we measure our progress?

Our TOP KPI

// GHG emissions (Scope 1, 2 and 3)
// Degree of automation in the leasing core process
// Share of ESG products & services in the overall portfolio

// grenke Engagement Score
// Fluctuation rate
// Number of days of further training for employees

// Overall Strategy Awareness (Score)
// Percentage of top management positions with a sustainability component in the variable remuneration
// Completion rate of internal audits

What is our orientation?

Governance & guidelines

// Transition plan
// grenke environmental guideline
// Carbon Disclosure Project (CDP)

// Health and Safety Policy
// grenke Code of Conduct
// Responsible financial services

// grenke Supplier Code & grenke Code of Conduct
// Compliance management system & risk management
// ESG organisation/corporate governance

How do we report?

ESRS

// ESRS E1 + E5

// ESRS S1 + S4

// ESRS G1 + ESRS 2

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Climate and environment

Our ambition in the climate and environment dimension is to accelerate the transition to a green economy by offering sustainable financial services and making it easier for SMEs to make environmentally conscious investment decisions. This ambition also particularly aligns with our strategic focus topics in the climate and environment dimension:

- // **ESG products and services** – This topic describes our ability to enable SMEs to invest in their sustainability and to offer sustainable (leasing) financing and services ourselves (see chapter ESRS E1 Climate change mitigation and adaptation – Actions).
- // **Circular economy** – This topic deals specifically with the reuse and recycling of leased objects at the end of the contract

- term to support a circular economy (see ESRS E5 Circular economy).
- // **Digitalisation and resource conservation** – This topic describes our ability to digitalise processes and workflows, thereby minimising the use of resources (see ESRS E1 – Climate change mitigation and adaptation – Actions for a description of further actions).

We measure our efforts with the following TOP KPIs:

Strategic areas of action: Climate & Environment			
Strategic target	TOP KPI	Action	Reference in the report
Net zero by 2050	GHG emissions (Scope 1, 2 and 3)	Transition plan for decarbonisation; Scope 1, 2 and 3 accounting	ESRS E1 – Climate change mitigation and climate change adaptation
Reduce paper-intensive processes and strengthen digitalisation	Degree of automation in the leasing core process	Reduction of paper-intensive processes through digital offerings such as eSignature, eContract, digital customer portal	ESRS E1 – Climate change mitigation and climate change adaptation
Increase share of green economy objects	Share of ESG products & services in the overall portfolio	Sustainable leasing contracts through objects that contribute to the sustainable transformation of our customers' business	ESRS E1 – Climate change mitigation and climate change adaptation

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

Social contribution

We see our contribution to society in the promotion of equal opportunities and innovative strength for our SME customers, business partners and employees alike. This includes our strategic focus topics in the social contribution dimension:

// **Employer attractiveness** – This topic measures our ability to attract qualified

employees and retain them with appropriate measures for promotion and personal development as well as target group-oriented offers (see ESRS S1 Own workforce).

// **Customer safety and satisfaction** – The focus here is on our ability to create targeted customer experiences and ensure a high level of customer satisfaction by offering SMEs attractive and equal access to financing. The two topics of customer

safety and wellbeing and financial inclusion have been summarised in this topic due to their similarity (see ESRS S4 Consumers and end-users).

// **Innovation and partnerships** – This topic describes the development and maintenance of targeted partnerships as part of our commitment to promoting a sustainable society and innovative solutions (see ESRS S1 Own workforce).

We measure our progress with the following TOP KPIs:

Strategic areas of action: Social Contribution			
Strategic target	TOP KPI	Action	Reference in the report
Increase employee satisfaction and women's representation and diversity	grenke Engagement-Score	Annual survey of our employees on the topics of commitment and identification, loyalty and overall satisfaction with the company	Chapter ESRS S1 – Own workforce
Increase employee loyalty	Fluctuation rate	Indicator of sustainable HR management and employer attractiveness, offers to grow employee loyalty (see House of Benefits)	Chapter ESRS S1 – Own workforce
Promote and develop talent	Number of days of employee further training	Expansion and improvement of qualified training programmes (see House of Benefits - Development)	Chapter ESRS S1 – Own workforce

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Responsibility and trust

We have summarised our striving for a sustainable corporate structure and transparent, reliable and trustworthy corporate governance under responsibility and trust. Our strategic focus topics in the responsibility and trust dimension can be summarised as follows:

- // **Risk management:** This addresses our ability to assess, manage, and minimise risks that could potentially impact the company's position and development (see ESRS G1 Business conduct and ESRS 2 Company profile – Risk management and internal control system).
- // **Reporting and transparency:** The focus here is on ensuring transparency in corporate communication as well as financial and non-financial reporting (see ESRS G1 Business conduct – Actions).
- // **Compliance and data protection:** This topic covers the protection of data by the grenke Group and compliance with applicable laws and regulatory requirements (see ESRS G1 Business conduct – Strategic approach and objectives and key figures).

Here we measure our further development using the following TOP KPIs:

Strategic area of action Responsibility and Trust			
Strategic target	TOP KPI	Action	Reference in the report
Increase identification with corporate strategy	Overall Strategy Awareness (Score)	Annual employee survey for identification of the employees with the strategy	Chapter ESRS G1 – Business conduct
Integrate ESG aspects into corporate management	Proportion of top management positions with variable remuneration containing a sustainability component	For the entire Group Management Board variable remuneration components are linked to sustainability targets	Chapter ESRS 2 and ESRS G1 – Business conduct
Strengthen internal controls and increase compliant behaviour	Completion rate of the internal audit reviews	Increase in actual vs planned number of audits completed by Internal Audit	Chapter ESRS G1 – Business conduct

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Stakeholder dialogue

SBM-2⁴:

Stakeholders' interests and positions

We maintain an ongoing dialogue with our key stakeholders, particularly capital market participants, academia, authorities, associations, our

employees, customers and partners. In the 2024 reporting year, we included nature as a “silent stakeholder”.

In view of the increasing importance of sustainability and its anchoring in our corporate strategy, these topics are an integral part of our stakeholder dialogue. We take our stakeholders’

feedback into account in our strategic decisions. We communicate with our stakeholders using various target group-specific communication formats and channels. The following table illustrates the different formats used for each stakeholder group:

Stakeholder engagement

Stakeholder	Formats, channels and frequency	Purpose/utilisation of results
Stakeholder internal		
Management and employees // Supervisory Board // Board of Directors and top management // Employees	Management meetings, CEO letter, ESG Committee, quarterly town hall meetings, regular employee information (intranet), annual employee survey, campaigns on occupational health and safety; social media (LinkedIn, Xing, Facebook), workshops and ESG projects, Sustainability Committee, ESG SharePoint, ESG newsroom, Sustainfluencer	Determining the impacts, risks and opportunities through surveys and risk inventory; utilisation in strategy and for CSRD implementation in the Group Sustainability Statement, collaboration and knowledge sharing
Stakeholder external		
Business partners // Lessees and customers // Resellers for the Leasing segment and partners for the three business segments Leasing, Factoring and Banking	Visits and workshops, regular contact by phone, email and on-site appointments, welcome calls, customer loyalty measures, customer and partner magazine, satisfaction surveys	Further development of business relationships and customer loyalty, solution-driven adjustments to object and service offers
Capital market // Investors (debt and equity) // Banks/financial analysts	Annual reports, the Annual General Meeting, analyst and investor conferences, road shows and capital market conferences, ESG ratings (ISS ESG, S&P Global, Sustainalytics, MSCI, and Ethifinance)	Improvement and further development of relationships with analysts and investors
Supervisory authorities and regulators // Regulatory authorities // Regulators // Auditing firms // National/international legislators (including standard setters)	Supervisory discussions, notifications and reporting, annual reports/other reporting, dialogue with development banks such as Kreditanstalt für Wiederaufbau for development programmes and the German Federal Ministry of Labor and Social Affairs regarding microcredits	Influence the design of the non-financial reporting, increase own transparency
Civil society // Potential employees // Media representatives // Local stakeholders // Non-profit institutions // Associations	Social media presence on LinkedIn, Xing, Facebook and kununu, corporate reporting (press releases/guest articles), exchange with media representatives, customer and partner magazine, exchange in non-profit projects	Further development of corporate communications
Stakeholder silent		
Nature & environment	Research results SBTi, CO ₂ balance according to Greenhouse Gas Protocol, 1.5 degree target UN/SDGs	Climate change mitigation, climate change adaptation through own business activities and organisation of the product portfolio, transition plan

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

As part of the quarterly report to the Board of Directors, the Board is informed about the results of the dialogues and perspectives of our internal and external stakeholders. The results are subsequently incorporated into the further development of the corporate strategy.

Partner survey

In 2024, we moved forward with the development of a global and comparable partner survey. The survey focuses on the topics of satisfaction, recommendation, image and the relevance of grenke as a partner. The target group for the survey includes both lessees (customers) and our specialist reseller partners. We summarise the survey results in the ESRS S4 Consumers and end-users – Strategic approach.

Exchange with public institutions, municipalities and social organisations

As a financial services provider for lease financing, our stakeholders also include customers from the public and social sectors. Here too, our aim is to provide our customers with easy access to financing. We report details on customer and partner loyalty in the chapter entitled ESRS S4 Consumers and end-users.

Sustainfluencer

We want to strengthen the dialogue with our internal stakeholders and promote innovative approaches and ideas at an international level. The Sustainfluencer format serves as an exchange to bring sustainability topics to the grenke countries and develop new ideas as part of a global internal ESG network. The first virtual Sustainfluencer meeting is scheduled for February 2025.

Double materiality assessment (DMA)

SBM-3:

Materials impacts, risks and opportunities in conjunction with strategy and business model

We organise our materiality analysis in accordance with the requirements of the double materiality principle in accordance with the European CSRD Directive and its ESRS reporting standards as well as national legislation in accordance with Section 289c (3) HGB. We consider sustainability issues from both an inside-out and an outside-in perspective. The inside-out perspective describes grenke's impact on society and the environment, while the outside-in perspective looks at the impact of non-financial topics on the business performance, business results and position of the grenke Group (see the diagram "Materiality matrix").

Our materiality analysis and the associated materiality matrix from 2022 form the basis for the material focus topics of our sustainability strategy (see ESRS 2 Sustainability strategy) and therefore also for this non-financial reporting. We update and review our materiality analysis annually. The process is relaunched at least every five years on the basis of a comprehensive survey of internal and external stakeholders. As part of the update in the 2024 financial year, we expanded the process to include an analysis of our positive and negative impacts, risks and opportunities (IROs) in accordance with ESRS (see the chapter ESRS 2 Sustainability strategy – Description of procedures for the identification and assessment of material impacts, risks and opportunities).

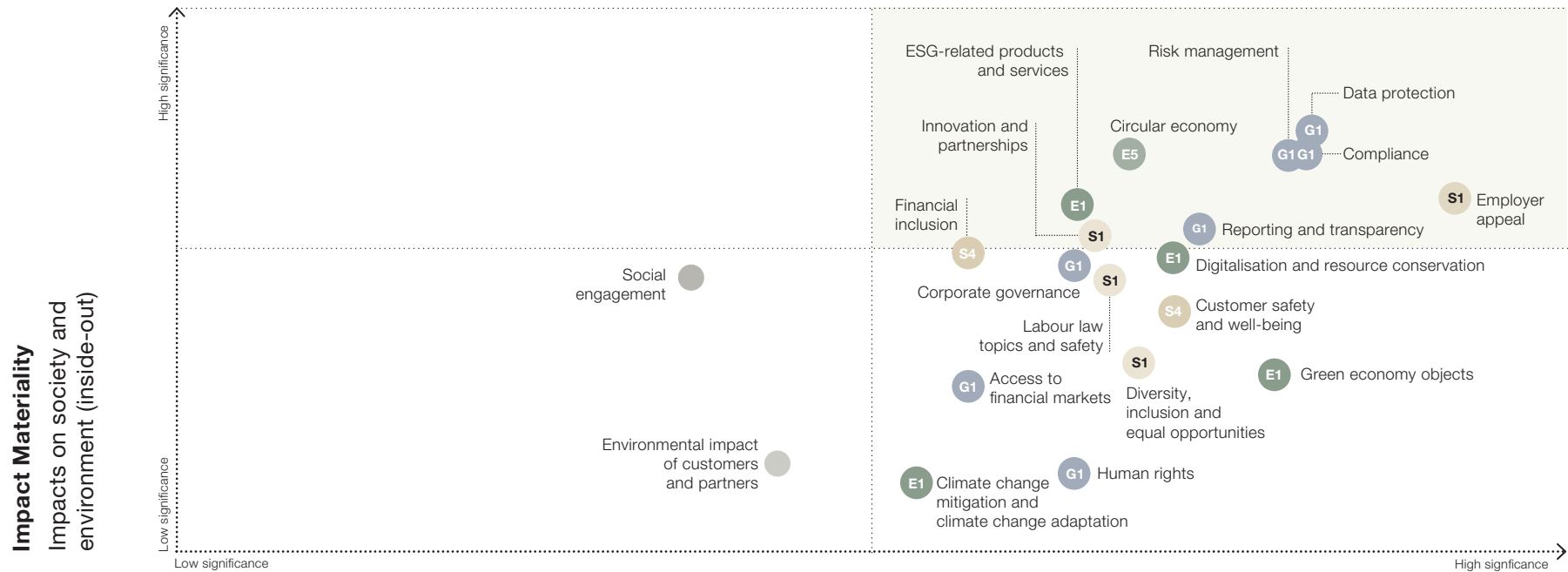
Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Materiality matrix



Financial Materiality

Impacts on business success (outside-in)

E1 Climate protection and climate change adaptation | E5 Circular economy | S1 Own workforce | S4 Consumers and end-users | G1 Business conduct

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

SBM-3:

Material sustainability-related impacts, risks and opportunities

The following tables illustrate the sustainability-related impacts, risks and opportunities that were categorised as material as part of our double materiality assessment in 2024.

IRO outcomes: Environmental standards

ESRS E1 - Climate change				
	Material impact, risk and opportunity	Scope	Time horizon	Description
Climate change mitigation				
Positive impact	Enabling SME investments in sustainability	Actual	Short term	Expanding our portfolio with green economy objects empowers SMEs to invest in sustainability, strengthens our market position, and accelerates the transition to a greener economy.
Negative impact	Resource consumption in our core leasing business	Actual	Medium term	We aim to reduce paperwork and resource use in our small-ticket leasing through digital processes.
Negative impact	GHG emissions from our own business activities	Actual	Long term	Our own business operations lead to GHG emissions that negatively impact our climate. By reducing our CO ₂ emissions (Scope 1, 2, 3) and achieving climate neutrality until 2050 in our own operations, we want to make a contribution to climate protection and adaptation to climate change.
Negative impact	Utilisation of natural resources and waste generation	Potential	Long term	The acquisition of new technologies requires the use of raw materials and natural resources. Without appropriate measures, this can result in significant waste production.
Negative impact	Lack of funding for sustainable transformation	Potential	Medium term	A lack of financial resources could slow the sustainable transformation of our SME customers, hindering progress toward a sustainable economy.
Opportunity	Development of new markets / growth potential through green economy object		Medium term	By financing green economy objects, we expand our portfolio, address rising demand for sustainable investments, and unlock new market opportunities. This positions us strongly in a growing segment while fostering future growth.
Climate change adaptation				
Risk	Chronic physical climate-related risks related to grenke's credit portfolio		Long term	Chronic climate changes can affect credit risk and lead to defaults. However, short contract terms and ongoing monitoring allow us to address long-term developments early.
Risk	Transitory climate-related risks related to our credit portfolio and business model		Long-term	Transitory climate-related risks, such as changes in consumer behaviour, technologies or climate policy, can endanger some business areas. Such risks also affect our loan portfolio, as climate policy promotes economic changes that can increase the probability of borrower default.
Risk	Negative effects on our business operations due to acute physical climate-related risks		Long term	The increase in extreme weather events caused by climate change presents risks to grenke, such as flooding that could disrupt operations through system failures.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

Energy				
Negative impact	Resource consumption in our core leasing business	Actual	Medium term	Please see above.
Negative impact	GHG emissions from our own business activities	Actual	Long term	Please see above.

ESRS E5 - Resource use and circular economy				
	Material impact, risk and opportunity	Scope	Time horizon	Description
Resource inflows, including resource use & Resource outflows related to products and services & Waste				
Positive impact	Usage-oriented financing and promotion of the circular economy	Actual	Long term	grenke's leasing model emphasises use over ownership, incorporating circular economy principles by enabling the reuse and optimal utilisation of returned assets, extending their lifecycle and reducing the need for new production. This contributes to resource conservation and environmental protection.
Opportunity	Expansion and support of solutions for the circular economy		Long term	Through its own grenke asset brokers, grenke enables lease objects to be transferred to a second product life cycle after the end of the lease term. This strengthens our market position and enhances grenke's resilience.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

IRO outcomes: Social standards

ESRS S1 - Own workforce				
	Material impact, risk and opportunity	Scope	Time horizon	Description
Working conditions				
Positive impact	Secure jobs/attractive work environment	Actual	Medium term	Promoting various work schedule models for healthy work-life-balance and creating a safe work environment. Includes also other labour-related rights regarding child labour, forced labour, adequate housing and data protection.
Negative impact	Lack of health and safety measures in the workplace	Potential	Medium term	Non-compliance with safety, work hour regulations and unfair pay can lead to higher staff turnover and a loss of productivity.
Risk	Negative effects on our business operations and strategic agenda due to social risks		Long term	A negative work environment and dissatisfaction among our employees weaken grenke's reputation as an attractive employer.
Equal treatment and opportunities for all				
Positive impact	Promoting innovation and productivity through a diverse working environment	Actual	Long term	Commitment to diversity, equity and inclusion in the workplace has a positive impact on the environment and our business operations.
Positive impact	Career opportunities and further development of our employees	Actual	Medium term	Our training programmes support employees' career growth, equip them for a changing work environment, and strengthen grenke's innovation and long-term competitiveness.
Positive impact	Advancement/promotion of women in leadership positions	Actual	Medium term	We promote gender diversity in management, set ambitious targets, and actively work to achieve a representative leadership level.
Other labour-related rights				
See above under "Secure jobs and attractive work environment".				

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

ESRS S4 - Consumers and end-users				
	Material impact, risk and opportunity	Scope	Time horizon	Description
Information-related impacts for consumers and/or end-users				
Opportunity	Long-term relationships with our partners and customers		Long term	We ensure stability and support our strategic growth by building long-term partnerships. Through custom solutions and an expanded product range, we attract new customers and strengthen our position as a leading leasing provider.
Risk	Loss of trust and reputational risk due to disregard for customer needs		Long term	Customer complaints and dissatisfaction risk damaging grenke's reputation, trust, and customer loyalty, potentially hindering growth.
Social inclusion of consumers and/or end-users				
Positive impact	Giving SME customers access to financing	Actual	Long term	We support SMEs with straightforward and quick financing solutions and personalised service. Alongside our core leasing business, grenke Bank's complementary offerings help over half a million customers achieve their investment needs.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

IRO outcomes: Governance standards

ESRS G1 - Business conduct				
	Material impact, risk and opportunity	Scope	Time horizon	Description
Corporate culture & protection of whistleblowers				
Positive impact	Transparent and healthy corporate culture and strengthening of trust	Potential	Long term	Our strategy map fosters transparency and responsible action. By using employee feed-back and promoting open communication, we build trust among customers, partners, and investors.
Negative impact	Insufficient measures to prevent money laundering and combat corruption	Potential	Long term	Non-compliance with regulations and ethical standards or inadequate measures and controls can favour corruption and money laundering.
Opportunity	Good management of our relationships with resellers, partners and suppliers		Long term	Our partnerships follow legal, ethical, and compliance standards, guided by our Supplier Code of Conduct, which ensures respect for human rights and labor laws as well stable business activities.
Opportunity	Ensuring compliance, mea-sures against corruption and strengthening whistleblower and data protection		Long term	By ensuring compliance, data protection, and transparent communication, we build stakeholder trust, especially among investors, while promoting ethical business practices.
Risk	Reputational, legal and economic damage as a re-sult of non-compliance and violations of international, national or local laws and regulations, as well as ethical standards		Long term	Due to the high level of regulation, a large number of constantly new regulations and guidelines must be complied with.
Risk	Loss of trust and reputational damage due to non-trans-parent business practices		Long term	Intransparency or non-compliance with governance requirements damaging grenke's reputation and trust, potentially hindering capital market access or increase interest rates for refinancing.
Political engagement & management of relationships with suppliers				
None				

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

IRO-1:

Description of the procedures for identifying and assessing the material impacts, risks and opportunities

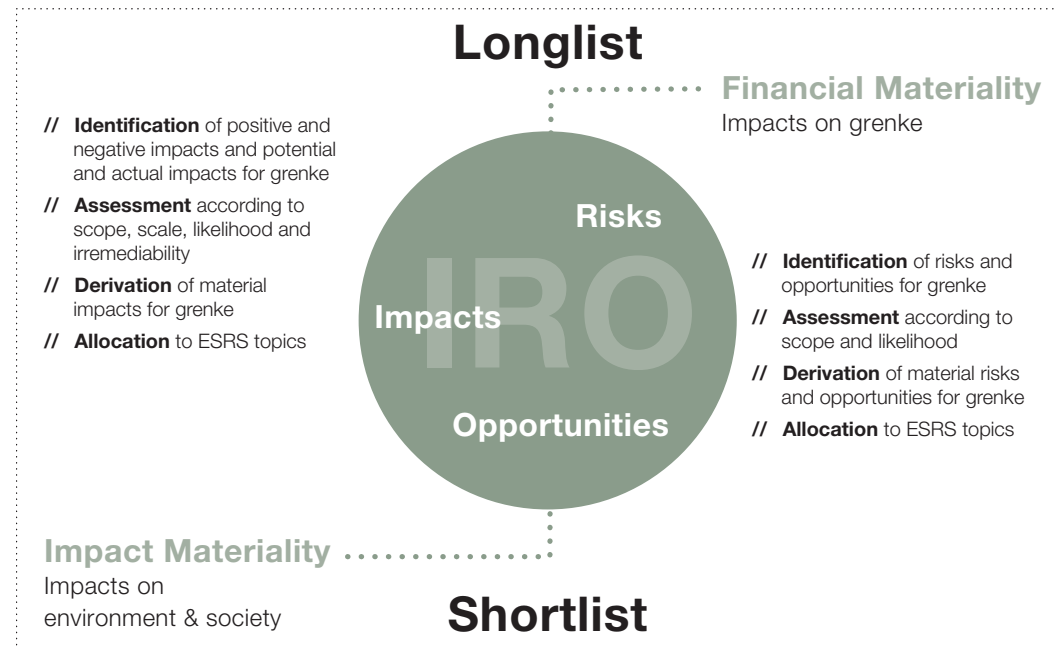
The process for identifying our material impacts, risks and opportunities (IRO) comprises five key steps:

- 1. Creation of the longlist:** The ESRS topics⁵ potentially relevant to grenke were compiled based on the results of our materiality analysis from 2022 and 2023.
- 2. Identification of potential impacts, risks and opportunities:** Based on our strategic analyses, we identified potential short-, medium- and long-term impacts, risks and opportunities along grenke's entire value chain. Impacts can be negative or positive and can include actual or potential impacts. According to our analyses, our business activities as a small-ticket leasing financier for SMEs do not give rise to an increased risk of negative impacts.
- 3. Determination of the scale and threshold value:** The scales defined in accordance with ESRS are used for the assessment. For the actual impact, we recorded the scope, scale and irremediability, while the probability of occurrence was also assessed for potential impacts. Risks and opportunities were assessed in terms of their potential financial impact on grenke and their probability of occurrence. The assessment is based on a scale of 1 to 4. The Company carrying out the assessment must only define the threshold above which an issue is categorised as material. grenke set this at 2.5.

- 4. Materiality assessment of impacts, risks and opportunities:** The materiality assessment was carried out via an online survey. This was sent to the Board of Directors, the Vice Presidents (first management level below the Board of Directors) and the Sustainability Committee. The internal stakeholders also act as liaisons and represent the interests of external stakeholders, based on findings and feedback from the ongoing dialogue with them (see chapter ESRS 2 Sustainability strategy – Stakeholder dialogue).

5. Evaluation and acceptance of results:

The results of the survey were analysed and the IROs identified as material were assigned to the corresponding ESRS topics. Topics above the threshold are material topics for grenke. The procedure and the results were then validated and approved by our Sustainability Committee and reported to the Board of Directors.

IRO assessment**Combined Management Report**

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

⁵ For this purpose, both the ESRS topics and their subtopics and sub-subtopics were considered.

List of disclosure requirements

IRO-2⁶, MDR-M⁷, MDR-T⁸:

According to the results of our materiality analysis, five of the ten ESRS topic standards are material for grenke and decisive for reporting:

ESRS 2:

// Risk management

ESRS E1:

// ESG products and services
// Climate mitigation and adaptation

ESRS E5:

// Circular economy

ESRS S1:

// Employer desirability
// Labour law topics and safety
// Innovation and partnerships

ESRS S4:

// Customer satisfaction and safety

ESRS G1

// Human rights
// Compliance and data protection
// Reporting and transparency
// Access to financial markets

The following table provides an overview of the allocation of topics according to the structure under Section 289c HGB.

Environmental matters:

// ESG products and servicess
// Circular economy
// Digitalisation and resource protection
// Climate mitigation and adaptation

Workforce matters:

// Employer desirability
// Labour law topics and safety

Social matters:

// Customer safety and satisfaction
// Innovation and partnerships

Respect for human rights:

// Human rights

Combating Bribery and corruption:

// Compliance and data protection

Sustainable business conduct:

// Risk management
// Reporting and transparency
// Access to financial markets

In the following chapters, we explain the strategies, guidelines, measures, targets and metrics relating to our material sustainability topics. The measures described include those planned for the 2024 financial year and the future. The chapters also summarise the positive effects along the entire value chain and opportunities for grenke's business model.

In this reporting year, we are utilising the phase-in regulation in accordance with ESRS for reporting on the financial impact of the individual material sustainability topics. This is particularly the case for the expected financial impact of material physical and transition risks and potential climate-related opportunities (E1-9), for example, in connection with resource utilisation and the circular economy (E5-6). We also apply the phase-in regulation to disclosures on people with disabilities (S1-12) and remuneration metrics (S1-16).

The disclosures in accordance with ESRS 2, E1, E5, S1, S4 and G1 are presented in a table at the end of the non-financial reporting. The disclosure requirements of the ESRS topic standards that are not classified as material are not included. We also supplement in Chapter 3.6 Appendices tables on our sustainability metrics and further references to additional disclosures under other EU directives.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

6 Disclosures required by the ESRS that are covered by the Company's sustainability statement.
7 Parameters related to material sustainability aspects.
8 Monitoring the effectiveness of strategies and measures through target setting.

3.3 Climate and environment

3.3.1 Disclosures in accordance with Art. 8 of the EU Taxonomy Regulation (2020/852)

Regulation 2020/852 (“EU Taxonomy”) is an EU-wide classification system for categorising sustainable economic activities. The EU Taxonomy is intended to channel investments into sustainable activities that contribute to achieving the EU’s climate targets and promote a sustainable economy. In accordance with Article 8 of the EU Taxonomy, in conjunction with the Delegated Regulation (EU) 2021/2178 (Disclosures Delegated Act, DDA), the European legislator prescribes standardised Europe-wide disclosure of sustainability-related key performance indicators (Taxonomy KPIs) as part of the non-financial reporting.

The prescribed Taxonomy KPIs take account of sectoral specifics by distinguishing between non-financial and financial companies. grenke AG is the parent company of a banking group as defined by Sections 10a and 25a KWG. This means that the grenke Group is considered a financial holding company in accordance with Section 1 (35) KWG in conjunction with Article 4 (1) No. 20 CRR. This also means that grenke AG is not a financial company according to Article 1 DDA and is subject to the requirements for non-financial companies.

As the parent company of the grenke Group, the categorisation of grenke AG as a non-financial company is decisive for Group reporting under Article 8 of the EU Taxonomy. Accordingly, the grenke Group must report annually the share of

// revenue (turnover),
// capital expenditures (CapEx), and
// operating expenses (OpEx).

in the consolidated financial statements that is attributable to taxonomy-eligible and taxonomy-aligned ecologically sustainable economic activities.

Commission Notice 2024/6691 – Question 12 introduces “mixed group reporting” as part of the EU Taxonomy for groups that consolidate both non-financial and financial entities. As the subsidiary grenke Bank AG, as a CRR credit institution, is a financial company, the grenke Group would fall under “mixed group reporting”. However, the provisions of Commission Notice 2024/6691 are not mandatory, as a corresponding legal basis within the scope of EU Taxonomy is still outstanding. The grenke Group is monitoring its activities in this area and is not yet applying the voluntary “mixed group reporting”.

Taxonomy-eligible and taxonomy-aligned

The Taxonomy KPI survey initially provides for the delimitation of economic activities that are generally **taxonomy-eligible**. Taxonomy eligibility presupposes that the economic activity is named in the delegated acts of the EU Taxonomy and is therefore assigned to one of the six EU environmental objectives. This means that technical screening criteria (TSC) are defined for the economic activity.

An activity, according to Article 3 of the EU Taxonomy, is considered **taxonomy-aligned** if it is taxonomy-eligible and makes a significant contribution to one of the six environmental objectives of the EU Taxonomy. At the same

time, it must be ensured that none of the other objectives are significantly impaired (“do no significant harm” – DNSH) and the minimum standards (“minimum safeguards”, MS) are complied with (see the diagram “Objectives of the EU Taxonomy”).

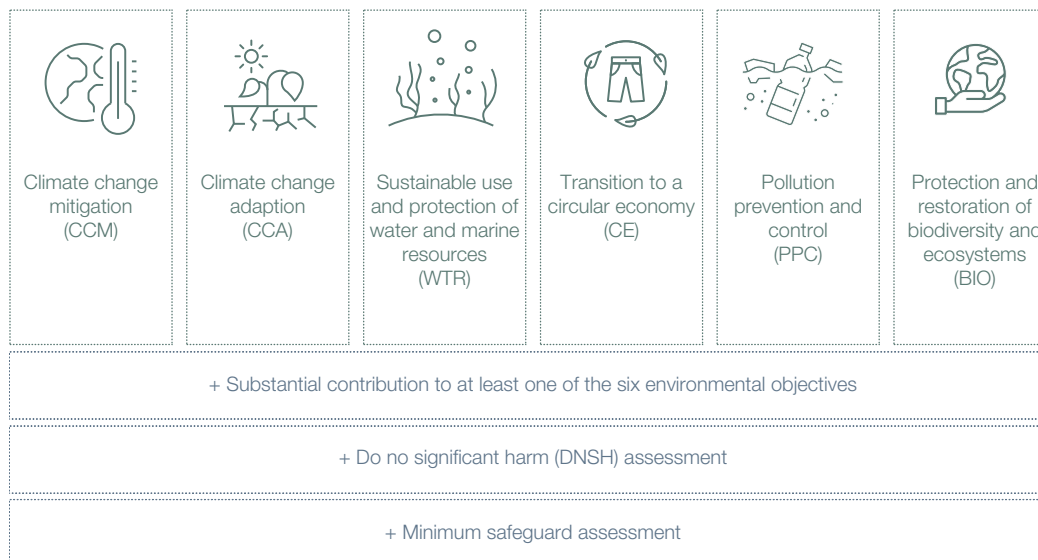
An economic activity makes a significant contribution to one of the environmental objectives if the activity fulfils the defined TSC. The TSCs are defined in the Climate Delegated Act (EU) 2021/2139 (CDA) supplemented by the amendments to the Climate Delegated Act (EU) 2023/2485 for the environmental objectives 1 – Climate change mitigation and 2 - Climate change adaptation and in the Environmental Delegated Act (EU) 2023/2486 (EDA) for environmental objectives 3-6.

The assessment of taxonomy eligibility was already mandatory for all six environmental objectives in the 2023 reporting year. The review of taxonomy compliance in the 2023 reporting year was only mandatory for the first two environmental objectives. Since the 2024 reporting year, all six environmental objectives must be included in the taxonomy alignment check.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company’s governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Objectives of EU Taxonomy



Ensuring minimum protection

The requirements for minimum protection are based on internationally recognised frameworks such as the

- // OECD Guidelines for Multinational Enterprises,
- // the United Nations Guiding Principles on Business and Human Rights,
- // the core labour standards of the International Labour Organization, and
- // the Universal Declaration of Human Rights.

Compliance with the frameworks within the grenke Group is underpinned by the Company Code of Conduct and Supplier Code of Conduct (see the chapter ESRS 2 Company profile – Policies and commitments). Labour law issues and occupational safety are also ensured through appropriate measures within

the business operations (see the chapter ESRS S1 – Own workforce). Compliance with the requirements to prevent corruption and bribery and to strengthen fair competition is ensured by the compliance management system (see the chapter ESRS G1 Business conduct).

3.3.1.1 Taxonomy eligibility and alignment of our activities

The proportion of revenue, investment and operating expenses identified for the grenke Group in connection with environmentally sustainable economic activities are presented below. If an economic activity contributes significantly to several environmental objectives, the most relevant environmental goal is specified for the calculation of the KPI in accordance with the EDA. There is no double counting.

For the 2024 financial year, reporting in accordance with the EU Taxonomy generally includes all companies in the accounting-related scope of consolidation of the grenke Group. On January 31, 2024, we announced our focus on the leasing business going forward and, therefore, our intention to divest all factoring companies (the share of assets from the factoring business accounted for less than 2 percent of the Group's balance sheet in 2024). By the end of the reporting year, the divestment process had not yet been completed. Due to the ongoing divestment process of the factoring companies, these are not included in the EU Taxonomy reporting and the calculated taxonomy KPI.

Data collection for all key Taxonomy KPIs – revenue, capital expenditure and operating expenses – was advanced by an interdisciplinary team. In order to provide transparent and meaningful information, the quantitative data is supplemented by qualitative explanations. The requirements of the EU Taxonomy stipulate the disclosure of the previous year's figures, which are shown in the required places, to ensure comparability.

The mandatory information to be disclosed for the 2024 financial year in accordance with Art. 10 (4) and (6) DDA is as follows for the reporting date December 31, 2024.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

3.3.1.1.1 Proportion of taxonomy-aligned revenue (Turnover KPI)

The turnover KPI is calculated as the proportion of taxonomy-aligned revenue in relation to the Group's total net revenue. Net revenue takes into account all revenue of the Group companies to be included.

For the purposes of EU Taxonomy reporting, net revenue is defined in accordance with International Accounting Standard (IAS) 1, paragraph 82(a), and includes:

Designation	Business segment
Interest income from the leasing business	Leasing
Income from operating leases	Leasing
Income from Protect and Services	Leasing
Income from down payments and processing fees	Leasing
Interest income	Banking
Commission income from the lending business	Banking
Other operating income	Banking

The revenue for 2024, as defined above, amounts to EUR 804,593k at the Group level, with 3.6 percent attributable to taxonomy-aligned activities (e.g., bicycle leasing) and 77.3 percent to taxonomy-eligible activities (see revenue table). Bicycle and eBike leasing in particular was increasingly utilised by customers throughout the financial year. This resulted in a slight increase in taxonomy-aligned activities (3.6 percent) compared to the previous year (3.1 percent). The leasing of taxonomy-eligible activities saw an absolute increase in the 2024 financial year due to strong new business, with revenue of EUR 593,173k (2023: EUR 509,057k). The percentage share of taxonomy-eligible activities has decreased compared to the previous year. This is due to the fact that the revenue of grenke Bank AG was included in the total figures for non-taxonomy-eligible activities and overall activities in this reporting year in contrast to the prior year (see the section entitled "Procedure with regard to activities of grenke Bank AG").

A further breakdown of the numerator for explanatory purposes in accordance with Annex I No. 1.2.3.1 DDA is not conducive to the leasing-focused business model and is therefore not presented separately. The turnover KPI does not include any taxonomy-aligned activities that serve grenke's own use.

In September 2023, the grenke Group issued a green bond (ISIN XS2695009998) with an issue volume of EUR 500 million. This grenke green bond is a use-of-proceeds bond, with the proceeds earmarked for refinancing assets considered sustainable. The eBike business accounts for a significant portion of the volume.

Due to the issue of the green bond to finance certain taxonomy-aligned activities, an adjusted turnover KPI is required to be published in under Annex I No. 1.2.3.1 DDA to avoid double counting. As of December 31, 2024, 1 percent of the turnover KPI of taxonomy-aligned activities within the grenke Group were not refinanced through the green bond.

Through our social bond, no taxonomy-aligned activities were directly refinanced in the 2024 financial year, as the taxonomy-aligned eBike business is included in the green bond.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Turnover

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria ('Do No Significant Harm')									
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year 2023* (18)	Category enabling activity (19)	Category transitional activity (20)
		EURk	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Operation of personal mobility devices, cycle logistics	CCM 6.4.	29,165	3.6%	J	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.1%	-	-
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		29,165	3.6%	3.6%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	3.1%		
Of which enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
Of which transitional		0	0.0%	0.0%						Y	Y	Y	Y	Y	Y	Y	0.0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Operation of personal mobility devices, cycle logistics	CCM 6.4.	112	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.0%	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	1,009	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.1%	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5.	592,052	73.6%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									79.1%	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		593,173	73.7%	0.1%	0.0%	0.0%	0.0%	73.6%	0.0%									79.3%	
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		622,338	77.3%	3.7%	0.0%	0.0%	0.0%	73.6%	0.0%									82.4%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		182,254	22.7%																
TOTAL		804,593	100%																

* Values for 2023 were not subject to the regular audit for this year.

The following table presents the taxonomy-aligned and taxonomy-eligible shares of total revenue for each environmental objective.

	Proportion of turnover / Total turnover	
	Taxonomy- aligned per objective	Taxonomy- eligible per objective
CCM	3.6%	3.7%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	73.6%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

3.3.1.1.2 Procedure with regard to leasing activities

Our leasing and rental solutions enable SME customers to make the necessary investments in their own business operations. In line with the nature of small-ticket financing and due to the broad-based sales network of independent specialist reseller partners, grenke's object portfolio includes a wide variety of different items.

Taxonomy-eligible leasing activities

In order to review the economic activities that are taxonomy-eligible for grenke, a leasing object-oriented approach is pursued. This means that the leasing of a type of asset must be assigned to an activity specified in

the delegated act in order to be assessed as taxonomy-eligible (see table "Examples of our taxonomy-eligible leasing activities"). Different product models or variations are grouped under a single item type.

Examples of our taxonomy-eligible and -aligned leasing activities:

Example of type of lease object	Environmental objective of the EU Taxonomy	Taxonomy-eligible economic activity	Taxonomy-aligned
eBikes, bicycles	Climate change mitigation	Operation of personal mobility devices, cycle logistics	yes
IT hardware, medical devices, solar panels	Circular economy	Product-as-a-service and other circular use- and result-oriented service models	no

Taxonomy-aligned leasing activities

The assessment of taxonomy alignment is carried out as a two-step process. The first step is to analyse the leasing activity identified as taxonomy-eligible for its material contribution to one of the environmental objectives. The second step is to analyse this activity to ensure that it does not meaningfully impair the achievement of the other environmental objectives. If both test steps have been carried out successfully and if grenke AG complies with the minimum safeguards described above, the leasing activity is classified as taxonomy-aligned. Revenue is classified for taxonomy eligibility and alignment on the basis of the associated object type.

In accordance with the definition explained above, revenue from leasing activities, as defined by the EU Taxonomy, consists of several items. Due to different systems and data structures, some revenue components are only available at the lease level when preparing the report. If a lease encompasses more than one leased object, the revenue from the 2024 financial year is allocated pro rata to the leased objects included in the contract. The partial values of the leased objects were set in relation to the net acquisition volume of the overall contract. This approach facilitates the best possible allocation of revenue to economic activities in accordance with the EU Taxonomy.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

3.3.1.1.3 Procedure with regard to the activities of grenke Bank AG

As a financing partner primarily for SMEs in Germany, the banking segment comprises the activities of grenke Bank AG, particularly with regard to facilitating microloans and development loans as well as the deposit business. The income of grenke Bank AG therefore comes primarily from general loans that are granted without a specific purpose. As a result, no taxonomy-eligible economic activities can be identified according to the approach for non-financial undertakings as outlined in Article 1(5) and Annex II of the DDA. Consequently, the relevant revenue positions of grenke Bank AG are included in the “Non-taxonomy-eligible activities” total line (B) in the revenue table. Unlike the previous year, this means that the table voluntarily included in the Annual Report 2023 under Chapter 3.5.2.1.2, which detailed the revenue of grenke Bank AG, is no longer presented.

3.3.1.2 Proportion of taxonomy-aligned investments – CAPEX

The calculation of the CapEx KPI is based on the proportion of taxonomy-aligned capital expenditures relative to total capital expenditures. The capital expenditures within the meaning of the EU Taxonomy for grenke⁹ include additions recorded based on the following standards:

- // IAS 16 Property, Plant and Equipment, paragraph 73, letter (e), subparagraph (i) and subparagraph (iii)
- // IAS 38 Intangible Assets, paragraph 118, letter (e), item (i)
- // IFRS 16 Leases, paragraph 53, letter (h) (additions to right-of-use assets)

When determining CapEx, only the additions to the relevant positions within the reporting financial year are generally included, before depreciation and revaluations. In the two markets with operating lease agreements, Croatia and Turkey, the leased assets are capitalised and reported under IAS 16 Property, Plant and Equipment, which means they are included in the calculation of CapEx under the EU Taxonomy. The leasing business at grenke mainly pertains to finance leases, for which lease receivables are recognised in accordance with IFRS 16. According to the above definition, finance leases are therefore not included in the CapEx calculation.

Additions to right-of-use assets in accordance with IFRS 16 through leases in which grenke is the lessee, as well as other additions to intangible assets and Property, Plant and Equipment, are considered when calculating the CapEx KPI.

The calculation of the taxonomy-eligible and taxonomy-aligned investment expenditure for grenke in accordance with the components specified in the DDA is as follows:

- // Component a): The direct allocation of assets or processes to taxonomy-aligned economic activities cannot be applied to grenke. Our business model and our ambition to be a partner for SMEs' investment projects is based on diversified portfolios at both location and country level. A clear allocation of CapEx to taxonomy-aligned activities, such as the leasing of eBikes, is not possible as such.
- // Component b): grenke also does not have a specific CapEx plan for the expansion or conversion of taxonomy-eligible economic activities into taxonomy-aligned economic activities due to the aforementioned explanation.
- // Component c): However, the acquisition of production from taxonomy-aligned economic activities, such as renovation work on existing buildings, which corresponds to the economic activity “renovation of existing buildings”, is relevant.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

⁹ grenke does not record any capital expenditures for the other positions referenced in the DDA: IAS 40 Investment Property, paragraph 76 (a) and (b) (for the fair value model); IAS 40 Investment Property, paragraph 79 (d)(i) and (ii) (for the cost model); and IAS 41 Agriculture, paragraph 50 (b) and (e).

Examples of taxonomy-eligible investments:

Description of the taxonomy-eligible purchase of output	Corresponding economic activity
Equipment for our employees and operating leases for eBikes and bicycles	Operation of devices for personal mobility, bicycle transport logistics
Purchase of various operating and office equipment and operating leases.	Manufacture of electrical and electronic equipment
Employee equipment and operating leases for cars	Transportation via motorbikes, passenger cars and light commercial vehicles
Renovation and conversion work as part of the modernisation of existing buildings and New Work concepts	Renovation of existing buildings

The acquisition of production can be classified as taxonomy-aligned CapEx if the manufacturing company can prove that the product fulfils the TSC and can therefore be classified as taxonomy-aligned. The capitalised eBikes and bicycles were identified as taxonomy-aligned CapEx. We equip our employees with these bikes, and additions stem from operating leases.

For the acquisition of production, the fragmented business model does not allow for a consolidated confirmation of the taxonomy compliance of the manufacturing companies for the 2024 financial year.

In 2024, total capital expenditures amounted to EUR 55,503k, of which 0.1 percent were attributable to taxonomy-aligned activities and 51.6 percent to taxonomy-eligible activities. The change in the share of taxonomy-eligible activities compared to the previous year (December 31, 2023: 69.1 percent) is mainly due to our diversified product portfolio and the phasing out of business in Turkey. Last year, leasing activities from Turkey were almost entirely classified as taxonomy-eligible. Due to the phasing out of business, there were no additions to capital expenditures.

As of December 31, 2024, capital expenditures totalling EUR 55,503k consisted of the following:

in EUR million	2024	2023
IFRS 16 - Right of use	11.2	9.4
Property, Plant and Equipment - operating leases	37.3	32.6
Other Property, Plant and Equipment and Intangible Assets	7.0	6.7
Total	55.5	48.7

The CapEx figures have been determined based on the definition of the EU Taxonomy and therefore do not fully align with the contents of the IFRS cash flow statement.

Our green bond does not refinance operating lease transactions, and as a result, no adjusted CapEx KPI is disclosed.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

CapEx

Financial year 2024	2024		Substantial contribution criteria							DNSH criteria ('Do No Significant Harm')									
	Code (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023* (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)		EURk	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Operation of personal mobility devices, cycle logistics	CCM 6.4.	73	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2%	-	-
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		73	0.1%	0.1%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.2%		
Of which enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
Of which transitional		0	0.0%	0.0%						Y	Y	Y	Y	Y	Y	Y	0.0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of batteries	CCM 3.4.	448	0.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.9%		
Electricity generation using solar photovoltaic technology	CCM 4.1.	7	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Electricity generation using concentrated solar power (CSP) technology	CCM 4.2.	3	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.7%		
Operation of personal mobility devices, cycle logistics	CCM 6.4.	204	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.5%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	2,939	5.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								10.1%		
Renovation of existing buildings	CCM 7.2 / CE 3.2.	1,219	2.2%	EL	N/EL	N/EL	N/EL	EL	N/EL								2.8%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4.	3	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%		
Acquisition and ownership of buildings	CCM 7.7.	8,171	14.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								8.9%		
Manufacture of electrical and electronic equipment	CE 1.2.	15,547	28.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								42.2%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		28,541	51.4%	23.4%	0.0%	0.0%	0.0%	28.0%	0.0%								69.1%		

CapEx

Financial year 2024	2024		Substantial contribution criteria							DNSH criteria ('Do No Significant Harm')									
	Code (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023* (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)		28,621	51.6%	23.5%	0.0%	0.0%	0.0%	28.0%	0.0%								69.4%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		26,890	48.4%																
TOTAL		55,511	100%																

* Values for 2023 were not subject to the regular audit for this year.

The following table presents the taxonomy-aligned and taxonomy-eligible shares of total CapEx for each environmental objective.

	Proportion of CapEx / Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.1%	23.5%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	30.2%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

3.3.1.3 Proportion of taxonomy-aligned operating expenses – OPEX

The OpEx KPI is calculated as the proportion of taxonomy-aligned operating expenses in relation to the total operating expenses of the Group companies to be included. In accordance with the requirements of the EU Taxonomy related to Appendix No. 1.1.3 DDA, the relevant cost items of operating expenses include the following line items:

	Costs (in EURk)	Total costs (%)
Research and development	–	–
Building refurbishment measures	–	–
Short-term leasing	159	0.01 %
Maintenance and repair	4,907	2.2 %
All other direct expenses relating to the day-to-day maintenance of property, plant and equipment by the entity or third parties to whom activities necessary to ensure the continuous and effective functioning of these assets are outsourced	–	–
Total	5,066	1.5 %

In accordance with Appendix I No. 1.1.3 DDA, the EU Taxonomy allows simplified reporting of operating expenses if they are not material to the reporting company's business model. grenke's business model is heavily dependent on revenue and IT capabilities and expertise. The relevant operating expenses according to the EU Taxonomy therefore only represent a small proportion of the total direct, non-capitalised costs.

Of the total operating expenses of EUR 340,935k in 2024, only EUR 5,066k was attributable to the cost items relevant for EU Taxonomy reporting. This corresponds to a proportion of 1.5 percent. The costs in question are not considered to be material for grenke's business model.

According to this assessment, grenke considers the conditions for exemption from the detailed calculation of the OpEx KPIs to be met. In the reporting template, the taxonomy-aligned activities are therefore shown as 0. Only the total amount of the relevant operating expenses is disclosed in the template at EUR 5,066k.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

OpEx

Financial year 2024	2024		Substantial contribution criteria								DNSH criteria ('Do No Significant Harm')									
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year 2023* (18)	Category enabling activity (19)	Category transitional activity (20)	
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														-			
Of which enabling		0	0														-	E		
Of which transitional		0	0														-		T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0.0%															-		
A. OpEx of Taxonomy-eligible activities (A.1 + A.2)		0	0.0%															-		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities		0	0.0%																	
TOTAL		5,066	100%																	

* Values for 2023 were not subject to the regular audit for this year.

3.3.1.4 Nuclear energy and fossil gas

The review of economic activities did not identify any activities of the grenke Group in the nuclear and gas activities, as defined in the Complementary Climate Delegated Act (EU) 2022/1214 (CCDA) (see Template 1 Activities in the areas of nuclear energy and fossil gas).

With regard to the classification of grenke Bank AG, an assessment is conducted to determine whether the activities mentioned in sections 4.26 – 4.31 of Annexes I and II of the CCDA are related to the financing of nuclear energy and fossil gas. The basis for this assessment is the economic sector of grenke Bank’s counter-
parties. The analysis did not identify any counterparties assigned to a relevant economic sector in the nuclear energy and fossil gas sector.

Template 1 - Nuclear and fossil gas related activities

Line	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

Climate & Environment

ESRS E1
ESRS E5

We accelerate the transformation to a green future by providing sustainable financial services and facilitating green investment choices.



STRATEGY & GOVERNANCE

- // Enable our SME customers to invest in sustainable transformation
- // Reduce resource consumption in the core leasing process
- // Reduce GHG emissions from our own business operations
- // Mitigate climate-related risks

GHG Protocol
CDP
Transition plan
Travel-Policy & Car-Policy
SBTI
Environmental policy



ACTIONS

- // Transition plan
- // Scenario and resilience analysis
- // ESG products and services
- // Green economy objects
- // GSI (grenke Sustainability Index)
- // Digitalisation of core leasing processes and resource conservation
- // Circular economy and asset broker



TARGETS & KPI

2050
Net zero

7.8 %
Green economy objects contributing to new business volume in EUR

40.5 %
Contracts with electronic signature

Digital customer portal in
27 countries

-50 %
Reduction of our Scope 1 and 2 emissions by 2030



POSITIVE IMPACTS

- // Development of new markets through green economy
- // Utilisation-oriented financing and promotion of the circular economy
- // Reduction of resource consumption in the core business
- // Increasing resilience to climate risks

3.3.2 ESRS E1 – Climate change mitigation and adaptation

E1-1:

Transition plan for climate protection

We want to make a contribution to climate protection and climate change adaptation by reducing our CO₂ emissions (Scope 1, 2 and 3) and achieving climate neutrality. In doing so, we want to contribute to shaping a sustainable future for all our stakeholders. This includes our SME customers, business partners, employees and investors alike.

In 2024, we further developed our climate targets taking into account the recommendations of the Science Based Target initiative (SBTi) and the science-based approach of limiting global warming to 1.5 degrees Celsius. In accordance with the requirements of the Science Based Target initiative (SBTi), we formulated reduction targets with a medium-term horizon up to 2030 and a long-term horizon up to 2050, based on the cross-sector reduction pathway. Our targets cover all of our relevant Scope 1, 2 and 3 activities in accordance with the Greenhouse Gas Protocol.

Our approach to decarbonisation

Our decarbonisation approach



Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Our Climate Goals

- // Realigning our climate targets with the 1.5-degree goal of the Paris Agreement
- // Achieving net-zero emissions for our business operations by 2050
- // Reducing direct emissions from our fleet and office operations by 50% by 2030 (Scope 1)
- // Reducing indirect emissions from purchased energy by 50% by 2030 (Scope 2)
- // Reducing indirect emissions from business travel, commuting, purchased goods and services, and transportation by 25% by 2030 (Scope 3)

Our Climate Action Plan initially describes our roadmap and measures to achieve the climate targets by 2030 and 2050 and will be expanded in subsequent years. Our Climate Action Plan is available to download from our website.

Our reduction measures focus primarily on the areas in which we generate the most emissions. In Scope 1 and 2, these are the company fleet and our electricity procurement. For Scope 3, we have also launched initial measures to reduce our emissions in the areas of business travel, employee commuting and our downstream transport and will continue to develop these further. We also want to further increase the completeness of our Scope 3 emissions data. We also aim to further strengthen the completeness of our Scope 3 emissions data, for example, regarding estimates of the

emissions from our leased assets (see chapter ESRS 2 Company profile – Greenhouse gas emissions) and to enhance our Climate Action Plan with corresponding targets.

Our initial Climate Action Plan is integrated into our overarching climate governance. It is reviewed and developed on an ongoing basis by the Sustainability Committee. The ESG team manages the reduction measures at an operational level together with the responsible departments. The ESG team also reports on climate protection measures to the Board of Directors, which decides on Group-wide climate protection measures. Due to our business model and our Corporate Carbon Footprint (CCF), we have not identified any material financial impact from the implementation of our reduction targets described above. We take the investment costs for emission reduction measures into account as part of our overall cost planning.

We explain our measures, objectives and key figures in the following chapter.

Scenario analysis and resilience analysis

The sustainable transformation of the economy and the challenges of climate change present banks with new and complex risks. At the same time, they open up opportunities to strengthen the resilience of financial systems. We analyse the impact of global developments on the resilience of our business model as part of a scenario analysis. We use the resilience analysis to examine how robust our business model, our operational processes and our loan portfolio are in relation to the dynamic requirements of global climate and sustainability goals (see Chapter 5. Risk report).

Scenario analysis

We carry out scenario analyses as part of our stress tests for risk-bearing capacity. In doing so, we analyse the effects of delayed and tightened climate policy on our credit portfolio, particularly on emissions-intensive sectors. We also analyse the consequences of rising CO₂ prices, stricter regulatory requirements and sectoral distortions on the economic viability of our customers. The analyses are based on scientifically sound assumptions, as well as the scenarios of the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS).

Another important component of the scenario analyses is the classification of the customer portfolio based on an ESG score. Both physical and transitory climate risks, which are especially relevant for emissions-intensive sectors, were considered. The effects of country considerations and sectoral differences with regard to ESG risks are also included in the overall analysis.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Results of the 2024 scenario analysis

Overall, our scenario analysis showed low risks for our business. This is primarily due to the high diversification of our portfolio across 31 countries, the large number of individual small-ticket financing with SME customers from a wide range of sectors, and our broadly diversified object portfolio.

// **Potentially higher default risks for certain sectors:** The potential default risk for certain borrowers may increase due to the rise in both physical and transitory risks. “Mining and quarrying”, “Energy supply”, “Water supply; sewage and waste disposal and remediation of environmental pollution” and “Transport and storage” were identified as particularly risk-exposed sectors. These sectors accounted for just 4.29 percent of the leasing business in 2024, measured on the basis of all current leasing contracts (2023: 4.26 percent). Due to this low proportion, the potential risk can be assessed as very low.

// **Physical climate risks in grenke countries:** Physical climate risks, particularly in the context of a country analysis, influence the risk profile of our portfolio. We analyse this using a score that reflects the regional differences in exposure to physical climate risks. This shows that certain countries and sectors are exposed to higher physical climate risks. We also identified sectors with a higher ESG score, although these sectors should be considered as a low risk for the overall business due to their low proportion of the portfolio. Give our broad diversification, the customer portfolio has a low overall risk profile in terms of ESG risks (see Chapter 5. Risk report).

ESG Risks

	Dimension	Sustainability Factors
Physical Climate Risks	Chronic Climate Change	// Average temperatures // Average wind speeds // Precipitation amount // Fire weather index
	Acute Climate Change	// Fire days // Frost days // Heat days // Extreme wind speeds // Extreme precipitation // Drought extent // Drought duration // Heating degree days // Cooling degree days // River flood index // Extreme sea level
	Transition Risks	// Hazardous waste production // Non-hazardous waste production // Total water consumption // Energy consumption // Greenhouse gas emissions
	Governance (G)	// Undeclared work // Corruption

// **Expenses due to higher regulatory requirements:** Climate risks could also have an impact on the capital risks and capitalisation of grenke. Increased regulatory sustainability requirements could lead to a slight increase in operating costs and make access to capital more difficult. We explain our measures to avoid this in chapter G1 Business conduct under “Access to financial markets”.

Resilience analysis

The resilience analysis focuses on the following key questions:

- // How resilient to and affected by ESG risks is our loan portfolio?
- // How resilient to and affected by ESG risks are our locations?

The analysis of the individual risk categories considered both the direct (bank perspective) and indirect (customer perspective) impact on the assessment of short, medium and long-term sustainability factors.

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Possible effects on the grenke Group

ESG risks arise for the grenke Group mainly in an indirect manner via customers and can have a direct impact on the financial assets and earnings position of grenke AG. Physical ESG risks, for example, in the form of operating, reputational or legal risks can have a direct impact on the customer's creditworthiness and thus increase the probability of default. Given our business model, it is important to assess ESG risks in the context of our portfolio. While ESG risks generally have a long-term impact, the impact on our business is limited due to the relatively short durations our lease contracts. Transitory risks can only become relevant to a limited extent during the term of the contract. In addition, the structuring of our financing solutions and the requirement of property insurance for the lease object help to minimise physical risks. The geographic diversification of our customer base also helps to reduce physical risks, as extreme weather events are generally localised. For this reason, it is extremely unlikely that physical risks will affect several countries or the entire portfolio at the same time.

Utilisation of results from the resilience analysis

The results of our resilience analysis provide valuable insights that help make long-term adjustments to our business models, develop sustainable financing solutions and support the transformation towards a more resilient, climate-friendly economy. At the same time, we keep our long-term stability and competitiveness in mind.

The results of the analysis were also consistent with the results of the IRO analysis (see chapter ESRS 2 Sustainability Strategy - Description of the methods used to identify and assess material impacts, risks and opportunities) as part of our materiality analysis concerning the material sustainability topics. The findings from both analyses are incorporated into the design of the business, risk and sustainability strategy. We explain our actions in accordance with the selected topic standards in the following non-financial reporting.

Strategic approach, guidelines and concepts

E1-2:

Strategies related to climate change mitigation and adaptation

Our aim is to support the transformation to a green future with our range of sustainable financial services and make it easier for our customers to make environmentally conscious investment decisions (see grenke Sustainability strategy and the chapter ESRS 2 Sustainability strategy – Strategic targets and areas of action). Acquiring new technologies requires the use of raw materials and natural resources. Without the appropriate measures in place, this can lead to significant waste production, which would have a strong negative impact on our environment. We intend to steadily increase the proportion of green economy objects in our leasing new business and thereby finance the sustainable investment needs of our SME customers, including objects for the generation and storage of renewable energies. The development of local green economy expertise and partner networks paves the way for effective risk management and seizing growth opportu-

nities (see ESRS E1 Climate change mitigation and adaptation – Actions under “ESG products and services”). We also want to further develop our own product range in line with ESG criteria and offer our SME customers a sustainable leasing contract in the sense of the circular economy and resource conservation (see ESRS E1 Climate change mitigation and adaptation – Actions under “ESG products and services”). The digitalisation of our business processes plays a key role in reducing our environmental footprint. We have also embedded this in our Environmental Policy (see ESRS 2 Company profile - Policies and frameworks).

We aim to make the sustainability of our leasing portfolio measurable and transparent. The grenke Sustainability Index (GSI) aids our sales team in talking to our partners and SME customers specifically about sustainability issues and raising the awareness of sustainable investment opportunities.

In our first Climate Action Plan, we explain our concepts for climate change adaptation and protection. This plan includes conserving resources and increasing renewable energies and energy efficiency (see Climate Action Plan, available for download on our website). The Climate Action Plan's areas of action and measures are strategically supported by the Environmental Policy, the Car Policy and the Travel Policy in areas such as reducing emissions from employee business trips and the company fleet. To achieve our climate targets (see the chapter ESRS E1 Climate change mitigation and adaptation – Targets and metrics), we measure our Corporate Carbon Footprint (CCF) annually using the Diligent ESG tool and take appropriate reduction measures (see the chapter E1 Targets and metrics).

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

In preparing our Corporate Carbon Footprint, we are guided by the GHG Protocol Corporate Standard as a recommendation for companies and have chosen the “operational control approach”. The companies included therefore correspond to the scope of consolidation on which this Annual Report is based.

Scope 1

Our Scope 1 emissions include the direct greenhouse gas emissions resulting from our Company vehicle fleet. We also record the heating and cooling of our own space in Scope 1. In order to differentiate between our own and rented offices in accordance with the Greenhouse Gas Protocol (GHG Protocol) and to reflect the lack of influence on heat procurement in rented offices, we have been recording emissions from purchased heat under Scope 2 (previously in Scope 1) since our CCF 2023. With this clarification, we have further developed our CCF.

Scope 2

Scope 2 includes indirect emissions from the supply of electricity and the purchase of heat. In accordance with the GHG Protocol, we distinguish between the location-based and market-based methods in the calculation. The location-based method takes into account average emission factors for the electricity grids in the respective country. The market-based method takes into account contractual agreements under which the organisation purchases electricity from certain sources, such as fossil, renewable or other generation plants. If this information is not known, a mix factor is used in the calculation. The emissions result therefore differs depending on the method chosen.

Scope 3

Scope 3 covers indirect emissions from daily operations and along the value chain. In the grenke Group, Scope 3 emissions result primarily from goods and services purchased, business travel, employee commuting and downstream transportation, as these categories are within our sphere of influence. Our waste we generate are also included in this scope.

The included category “Fuel and energy-related Activities (not included in Scope 1 or Scope 2)” includes emissions related to the production of fuels and energy that grenke purchased and consumed during the reporting period and that are not included in Scope 1 or Scope 2 (see also ESRS E1 Targets and metrics in the table “Total GHG emissions”).

Currently, the available data on emissions from the manufacturing and use of our lease objects is insufficient to provide reliable estimates of Scope 3 emissions as defined by Category 13 Downstream Leased Assets of the GHG Protocol. Future estimates are expected to account for a significant portion of our Scope 3 emissions. We are working towards providing estimates in upcoming reporting years that align with both the ESRS and the GHG Protocol (see ESRS 2 Company profile – Regulatory framework) and taking appropriate measures to manage these emissions.

Actions

E1-3:

Actions and resources in connection with the climate strategy

Our key measures related to our climate targets are:

- // Electrification of the company fleet
- // Purchasing electricity from renewable or emission-free energy sources

Electrification of the company fleet

Our company fleet is a major source of emissions. In order to reduce these emissions, we are promoting a switch to electromobility through our Car Policy and at the same time ensuring the mobility of our sales force and employees. Again, in the 2024 financial year, we increased the proportion of electric vehicles (plug-in hybrid electric vehicles – PHEVs; battery electric vehicles – BEVs) in our vehicle fleet across the Group to 38 percent (2023: 27 percent of total fleet). The share of fully electric vehicles tripled in this period. In Germany, this figure was as high as 50 percent in the financial year.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Among the vehicles newly ordered in Germany during financial year 2024, the share of electric vehicles remained at 64 percent (2023: 64 percent) (see grenke Car Policy, chapter ESRS 2 Company profile – Policies and frameworks). Since the 2023 financial year, the pool vehicles at the Baden-Baden (headquarters) and Karlsruhe (GRENKE digital GmbH) locations are fully electric. This means that regular journeys between the locations can be carried out in a climate-friendly manner. In November 2024, we further expanded the charging infrastructure for electric vehicles at our headquarters. A total of 40 charging stations are available in the underground car park at our headquarters in Baden-Baden.

The momentum behind the decarbonisation of our company fleet is linked to the development of new drive technologies. In 2024, we achieved a 17 percent year-on-year reduction in our fleet emissions and expect to achieve a 60 percent reduction in our fleet emissions by 2030 compared to the 2022 baseline year.

Purchase of electricity from renewable and emission-free energy sources

Our own energy consumption is one of the greatest contributors of our CO₂ emissions to date. We are continuously working to reduce the energy consumption at our locations and make them more efficient. The measures we are taking are based on our Environmental Policy and our CO₂ emissions reduction targets as part of our sustainability strategy.

As part of our effort to achieve our climate targets, we are constantly modernising our own buildings and upgrading them to the latest energy standards. The Company buildings we rent in Germany always have an energy certificate. We also regularly commission energy audits in Germany to determine the Company's energy efficiency and, if necessary, introduce measures to increase it. In the 2021 financial year, DIN EN 16247 energy audits were carried out by TÜV SÜD at our headquarters in Baden-Baden and at other branches in Germany.

In 2024, we continued to pursue our goal to source the electricity for all our locations from renewable and emission-free energy sources. A related resolution was passed for the Group, and with the exception of a few branches, we purchase electricity at our locations ourselves and are pursuing the switch to sustainable tariffs at the earliest possible opportunity (see Sustainability strategy and Environmental Policy). By the end of the 2024 financial year, a total of 22 out of 35 locations in Germany had already switched to green electricity. We were also able to reduce our electricity emissions by 26 percent compared to the previous year. By 2030 we aim to reduce our electricity-related emissions by 90 percent compared to the baseline year 2022. We have also introduced initial measures to lower emissions across our value chain, which will be further enhanced in the coming years.

Organisation of business trips

Our Travel Policy promotes a transition from CO₂-intensive business trips to more environmentally friendly forms of communication such as video and audio conferencing. By permanently establishing a hybrid way of working, i.e. a mix of remote working and working at our locations, the use of digital audio and video conferencing remains high.

Our Travel Policy recommends favouring rail and all public transport over air travel for business trips. To raise employee awareness, CO₂ emissions are displayed in our digital travel booking and invoicing tool Concur when planning trips to emphasise the attractiveness of these modes of transportation.

In the 2024 financial year, 511 train journeys (2023: 359 train journeys) and 110 flights (2023: 118 flights) were made in Germany. We further improved the ratio of flights to train journeys to 1:5 (2023: 1:3) (see grenke Travel Policy, chapter ESRS 2 Company profile – Policies and frameworks). Although we recorded higher emissions from business travel in 2024, we intend to reduce these emissions by 27 percent before 2030 despite an increase in our workforce.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Our employees' commute to work

To help reduce our carbon footprint, we show our employees the possibilities for reduction related to their commute to work. We offer our employees the option to work remotely (see chapter ESRS S1 Own workforce – Actions) and sustainable options for commuting to work. Specific examples are our offers to lease bikes or take advantage of subsidised job tickets in Germany (see chapter ESRS S1 Own workforce – Actions).

In the 2023 financial year, our subsidiary GRENKE Locazione S.r.l. in Milan launched a project to promote the use of public transport. The aim is to support 50 percent of the employees through measures such as prepaid subscriptions for local transport and interest-free salary deductions. The plan is to extend the programme to Other regions in Italy by 2025.

In 2024, we recorded an increase in emissions from commuting but expect an 8 percent reduction by 2030 (see grenke Environmental Policy and Travel Policy, as well as chapter ESRS 2 Company profile – Policies and frameworks).

Downstream transportation of our objects

In some cases, if the customer does not keep the lease object at the end of the contract and it is not returned to the dealer, we take back the object ourselves and sell it if possible. We organise transportation to bring the items either from the customer to us or from us to the buyer. Our goal is to make these trips

climate-neutral and therefore we work with climate-neutral services such as DHL GoGreen. The challenge is the availability of emissions data, and we are discussing this matter with our suppliers. We expect to be able to reduce our transportation emissions by 25 percent by 2030 using climate-friendly logistics solutions (see grenke Environmental Policy, chapter ESRS 2 Company profile – Policies and frameworks).

Purchased goods and services for our day-to-day business

We are forging sustainable purchasing partnerships and ensuring that our decommissioned IT devices go through a second life cycle. We will also begin developing further initiatives for the procurement of goods and services in order to reduce emissions by 27 percent by 2030.

We annually measure our target achievement as part of our greenhouse gas emissions (Scope 1, 2, 3 – TOP KPI). Our progress is presented in chapter ESRS E1 Climate change mitigation and adaptation – Targets and metrics.

Additional measures to implement our strategic areas of action within our sustainability strategy include:

- // Reducing paper-intensive processes to a minimum and promoting digitalisation
- // Supporting the sustainable transformation of our SME customers through ESG products and services

// Reduce paper-intensive processes to a minimum and advance digitalisation and resource conservation

Reduce paper-intensive processes to a minimum and drive digitalisation forward

As a provider of small-ticket lease financing, our business model traditionally involves a high volume of paperwork and documentation. As part of our sustainability strategy, we are pursuing the automation of our core leasing processes (see Chapter 1.3.3 Non-financial performance indicators). We are working to reduce paper consumption in our paper-intensive processes to a minimum.

Digital customer portal

Through our digital customer portal, our lessees can manage their contracts, invoices and data online at any time. In the 2024 financial year, the portal continued to be available in 27 countries¹⁰ (2023: 27 countries). It will be rolled out in other grenke markets in the future.

Invoices are largely sent digitally and therefore paperless, and this was done in 26 countries (2023: 26 countries). We also use electronic invoicing in our collaboration with public institutions. According to the EU Directive (2014/55/EU), all EU countries must gradually introduce eInvoicing, at least in the business-to-government (B2G) sector. We are currently implementing eInvoicing in the B2G area in Germany, France and Portugal. In addition to B2G and the countries mentioned, we are already implementing eInvoicing in the business-to-business (B2B) area in the following

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

¹⁰ Australia, Belgium, Brazil, Denmark, Germany, Finland, France, United Kingdom, Ireland, Italy, Croatia, Luxembourg, Latvia, Malta, Netherlands, Austria, Poland, Portugal, Romania, Switzerland, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Arab Emirates.

countries: Italy, Sweden, Turkey, Romania and Finland, as well as in our franchise subsidiary in Chile.

We regularly carry out format adjustments. Overall, the abovementioned measures further reduced the number of invoices sent by post at grenke in 2024 (see Chapter E1 Climate protection and adaptation – Target and metrics).

eSignature

grenke introduced the eSignature back in 2015, and usage figures have been rising ever since. The process, which is free of charge for specialist reseller partners and customers, simplifies the conclusion of financing agreements. The documents are sent electronically and signed with legal validity. This solution allows us to save paper for printouts and envelopes. eSignature was initially introduced in Germany and France and is currently available in a total of 27 markets (2023: 27). We use two standard market solutions: DocuSign and BankID via Verified. BankID is used as a digital signature solution in three markets and DocuSign in the remaining 24. To further develop the eSignature via DocuSign, the qualified electronic signature was introduced in Germany in the second quarter of 2022. In addition to the signature, this method also includes digital identification via the Videoident procedure.

grenke's AI challenge

The topic of artificial intelligence (AI) is also a high priority at grenke and will become even more important in the years ahead. This year's AI challenge kicked things off by inviting all employees worldwide to submit specific AI use cases to improve day-to-day work. The active involvement of our employees was a key aspect to promote innovation from within our own ranks. The use cases submitted were evaluated and analysed in the 2024 financial year. The first ideas are already realised for implementation.

Digital personnel files

With a digital personnel file, we give our employees access to their personnel documents from anywhere and at any time. We also ensure the legally compliant handling of deletion and retention periods. The digital personnel file also makes it possible to process and manage important formalities such as payslips or holiday applications in paperless form.

New Work policies

We endeavour to use our building space in a way that is efficient and conserves resources (see grenke Environmental Policy, chapter ESRS 2 Company profile – Policies and frameworks). This is our response to the changes in the working world brought about by digitalisation (New Work). At the same time, it increases the attractiveness of our workplaces for employees. In our New Work concepts, we take care to adapt our building and space designs to the changing environmental and climate conditions, which also results in a continual reduction in our consumption of resources.

The location of the Italian subsidiary “De Castillia 23” in Milan has served as a model since 2022, as has the location in Melbourne since 2023. In 2024, our teams in Hamburg and Frankfurt, as well as grenke Bank, moved to new premises that were remodelled in line with the New Work principle. Further remodelling is planned for 2025.

We measure our progress in digitalisation and resource conservation using our TOP KPI on the degree of automation in the core leasing process (see chapter ESRS E1 Climate change mitigation and adaptation – Targets and metrics).

Promoting the sustainable transformation of our SME customers through ESG products and services

As part of our sustainability strategy, we focus on financing solutions tailored to small and medium-sized enterprises (SMEs) and their investment needs. We see it as our responsibility to finance and offer ESG products and services to support the sustainable orientation of our company. To meet the needs of SMEs, our leasing and rental products cover a wide range of leasing assets, ensuring the diversification of our portfolio (see the diagram “Composition of our lease object portfolio”). Given the overall economic shift towards sustainability, we are also striving to make our object portfolio more sustainable.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

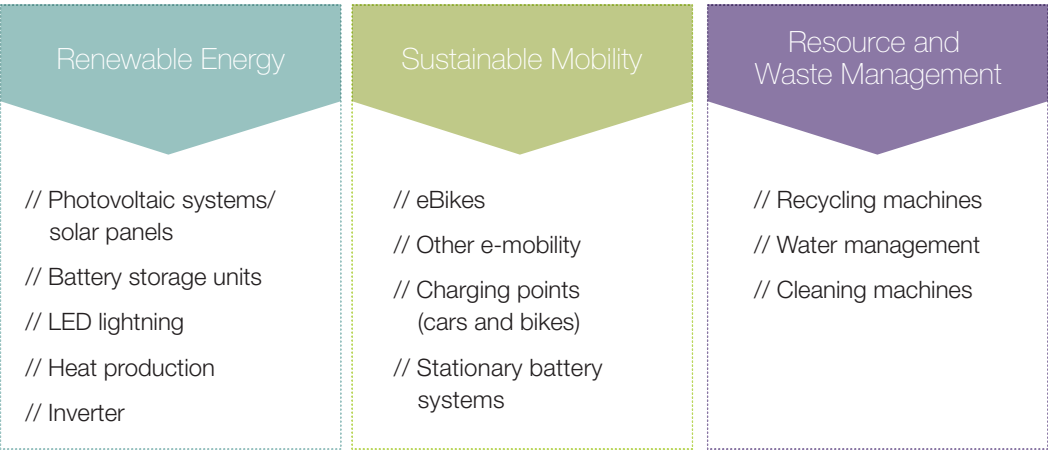
Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

By financing green economy objects, we contribute to the sustainable transformation of our customers’ business operations and the economy as a whole. We define green economy objects as, for example, equipment for the generation and storage of renewable energy, sustainable mobility solutions, or resource management. In addition to our eBike business, this now also includes photovoltaic systems, energy storage units, wall boxes, and charging infrastructure. Our sales team continuously develops our green economy market approach, focusing in particular on engaging and acquiring new specialist reseller partners and customers.

In the context of ESG, we also contribute to healthcare by enabling the financing of medical technology equipment for doctors’ offices and medical facilities.

Pillars of green economy objects



grenke Sustainability Index (GSI)

While we are not directly involved in the production of goods and products as a financing partner, we strive to exert influence on sustainability criteria in both upstream and downstream processes (see grenke Supplier Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

As a supporting measure to increase the share of ESG products and services in our overall portfolio, we developed the grenke Sustainability Index (GSI) in collaboration with the Karlsruhe Institute of Technology (KIT). This index considers various components relevant to the lifecycle of a leasing contract, including parameters relat-

ed to the leasing asset (e.g. asset category or usage duration), the contract (e.g., digitalisation of processing workflows), and our lessees (e.g. industry classification). The GSI serves as a tool for our sales team to facilitate targeted discussions on sustainability aspects with our SME customers and partners. It evaluates our financing activities while taking into account the specific characteristics of asset-based financing. The assessment criteria are uniquely defined and do not correspond to or derive from the criteria for sustainable financial products as outlined in the Sustainable Finance Disclosure Regulation (SFDR). We opted to define the GSI ourselves due to the absence of standardised criteria for sustainable leasing contracts.

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

grenke Sustainability Index



The development of the GSI was completed in financial year 2024. We gathered initial insights during a pilot phase conducted in selected countries. Global training sessions for our sales teams commenced in the fourth quarter, with further training planned for 2025 to strengthen the use of the GSI in communications with our specialist reseller partners.

In France, GRENKE LOCATION SAS has been supporting selected specialist reseller partners since July 2023 through the so-called SEED programme. In cooperation with EcoVadis, partners can improve their sustainability policies over twelve months through audits and training. The goal was to involve around 50 partners by the end of 2024 and strengthen long-term partnerships. Initial results show that the programme

supports our specialist reseller partners in implementing their ESG strategies. Some partners are already in their second evaluation cycle. We aim to further increase the number of participants in 2025. With the SEED programme, we contribute to supporting SMEs in their sustainable transformation (see grenke Sustainability strategy, chapter ESRS 2 Sustainability strategy).

Significant capital expenditures were incurred in implementing measures for the digitalisation of processes. We report on these expenditures in Chapter 1.4 Research and Development in this Group management report.

Targets and metrics

E1-4:
GHG emission reduction targets

Our first Climate Action Plan outlines our emission reduction targets for 2030 and 2050, as well as key measures to achieve them for our major emission sources (see Climate Action Plan). The baseline year 2022 serves as our reference year. To create a complete baseline, we supplemented the 2022 emission data with conservative projections. This accounts for any data gaps identified through further developments in 2023 and 2024. As a result, the reported emission data for our 2022 baseline year differs from the CCF data presented in the previous year's report.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

We have aligned our emissions reduction targets with the principles of the Science Based Target initiative in order to meet the minimum requirements for achieving the 1.5-degree target using science-based approaches.

On the path to net zero by 2050, we have initially set interim targets for all three scopes based on the baseline year 2022, with goals set for 2030:

We aim to reduce our Scope 1 and Scope 2 emissions by 50 percent each by 2030.

For our Scope 3 emissions, we aim to achieve a 25 percent reduction by 2030.

E1-5: Energy consumption and energy mix¹¹

Our overall energy mix of our calculated consumption is distributed as follows:

Energy consumption and mix	2024	2023
Thermal energy consumption from heating oils and gases (MWh)	2,495	2,608
District heating purchased (MWh)	340	363
Electricity from fossil sources (MWh)	1,620	2,378
Total fossil energy consumption (MWh)	4,455	5,349
Share of fossil sources of total energy consumption (%)	81%	86%
Energy consumption from nuclear sources (MWh)	425	513
Share of consumption from nuclear sources of total energy consumption (%)	8%	8%
Energy consumption from renewable sources (MWh)	475	195
Consumption of self-generated non-fuel renewable energy (MWh)	136	153
Total renewable energy consumption (MWh)	611	348
Share of renewable sources of total energy consumption (%)	19%	14%
Total energy consumption (MWh)	5,491	6,210

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

¹¹ Consumption based on invoices and projections.

Total GHG emissions

E1-6¹²:

Development of GHG emissions

In the 2024 financial year, we continued to develop the calculation of our Corporate Carbon Footprint (CCF). Our CO₂ emissions were previously calculated using data from the prior year. This approach was taken specifically due to the time lag in our receipt of key data from utility bills, among others. In the financial year, we improved the collection of our corporate footprint data and now use the data from the respective financial year. In 2024, we calculated a Corporate Carbon Footprint based on the emissions and consumption of both the 2023 and 2024 financial years.

To calculate our emissions data, we use the consumption figures available for the reporting year. Alongside the data for the baseline year, incomplete data is supplemented by conservative extrapolations based on the areas of our sites or the previous year's figures. We calculated 94 percent of our Scope 1 data using real data, 75 percent of our Scope 2 data, and 68 percent of our Scope 3 data.

To compare the calculations for the years of 2024 and 2023 with the information from our last non-financial reporting, we show the information on our CCF from the last three financial years 2024, 2023 and 2022 (baseline year) in this report.

For the calculation, we use the Diligent ESG tool. This enables us to apply the corresponding emission factors for Scope 1, 2 and 3 activities consistently and as automatically as possible. The tool-supported calculation of the emission results strengthens the consistent application of the defined methodology. Greenhouse gas emissions are measured in accordance with the GHG Protocol and are based on the Kyoto Protocol list. The term GHG emissions is usually used for simplicity. These are rounded to tonnes of CO₂ equivalents (t CO₂e).

Our Scope 1 emissions accounted for around 34 percent of our total emissions. As part of the calculation of our CCF 2024¹³, the Scope 1 emissions amounted to around 2,690 t CO₂e (2023: 3,184 t CO₂e; 2022: 3,407 t CO₂e). Of this amount, 2,495 t CO₂e (2023: 2,989 t CO₂e; 2022: 3,051 t CO₂e) from our company fleet represented the largest proportion.

Our Scope 2 emissions accounted for around 12 percent of our total emissions. According to the location-based method, Scope 2 emissions in CCF 2024 amounted to 960 t CO₂e (2023: 1,197 t CO₂e; 2022: 1,498 t CO₂e) and according to the market-based method to 1,440 t CO₂e (2023: 1,778 t CO₂e; 2022: 2,089 t CO₂e). The majority of these Scope 2 emissions (607 t CO₂e) stem from our electricity consumption (2023: 818 t CO₂e; 2022: 843 t CO₂e). Overall, we were able to reduce our Scope 1 and Scope 2 carbon footprint by around 17 percent compared to the previous

year (see ESRS E1 Climate change mitigation and adaptation – Strategic approach).

The assessment of our Scope 3 emissions, which began in 2022, was further developed in 2024. The emissions reported in the current financial year now cover all our sites and utilised spaces (2023: 77 percent; 2022: 60 percent) and total 4,183 t CO₂e (2023: 3,581 t CO₂e; 2022: 4,632 t CO₂e). As a result, our Scope 3 emissions account for approximately 53 percent of our total emissions¹⁴.

Biogenic emissions

These further emissions are required to be reported separately in accordance with the GHG Protocol, as they are not included in the CCF due to their climate-neutral nature. Other emissions are those resulting from the use of biofuels. In the 2024 financial year, France and Italy increasingly refuelled with such fuels. As a result, the proportion increased to 105 t CO₂e (2023: 22 t CO₂e; 2022: 8 t CO₂e).

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

¹² GHG gross emissions for Scope 1, 2, and 3 categories as well as total GHG emissions.

¹³ The CCF 2024 includes data from the period January 1, 2024, to December 31, 2024, along with projections based on floor area.

¹⁴ Due to missing or insufficiently reliable data, our Scope 3 emissions do not yet include information or estimates for our leased assets.

Development of GHG total emissions

Accounting for our corporate footprint in accordance with the GHG Protocol and ESRS E1, AR. 48 (table)

	Retrospective			Milestones and target years			
	Base year 2022	2023	2024	Change in %	2030	2050	Annual % target/ Base year
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (t CO ₂ e)	3,407	3,184	2,690	–16%	1,704	0	42
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-	-	-	-	
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions (t CO ₂ e)	1,498	1,197	960	–20%	749	0	72
Gross marked-based Scope 2 GHG emissions (t CO ₂ e)		1,778	1,440	–19%			
Significant Scope 3 GHG emissions							
Total Gross indirect Scope 3 GHG emissions (t CO ₂ e)	4,632	3,581	4,183	17%	3,474	0	39
1. Purchased goods and services		1,146	1,435	25%			
2. Capital goods*	-	-	-	-	-	-	
3. Fuel and energy-related activities (not included in Scope 1 or Scope 2)		914	772	–16%			
4. Upstream transportation and distribution *	-	-	-	-	-	-	
5. Waste generated in operations		68	141	107%			
6. Business traveling		360	437	21%			
7. Employee commuting		1,080	1,383	28%			
8. Upstream leased assets*	-	-	-	-	-	-	
9. Downstream transportation		13	15	14%			
10. Processing of sold products*	-	-	-	-	-	-	
11. Use of sold products*	-	-	-	-	-	-	
12. End-of-life- treatment of sold products*	-	-	-	-	-	-	
13. Downstream leased assets*	-	-	-	-	-	-	
14. Franchises*	-	-	-	-	-	-	
15. Investments*	-	-	-	-	-	-	
Total GHG emissions							
Total GHG emissions (location-based) (t CO ₂ e)	9,537	7,962	7,833	–2%	5,927	0	47
Total GHG emissions (marked-based) (t CO ₂ e)		8,543	8,313	–3%			

* Due to our business model, there are no GHG emissions in the Scope 3 categories 4, 8, 10 - 13 and 15.

** In accordance with the operational control approach of the GHG protocol, the emissions of our three remaining franchise companies are generally part of our corporate footprint. We therefore do not report these separately under category 14.

***We are not yet able to report on the Scope 3 emissions of our leased assets due to a lack of available data and approaches for estimated values.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Compared to the previous year, our total corporate footprint has been reduced by 2 percent, while data availability and quality have improved.

Our reported emissions are distributed across our countries and the corresponding regions as follows.

GHG emissions across regions and scopes 1, 2 and 3

Region	Scope 1 in t CO ₂ e	Scope 2 in t CO ₂ e	Scope 3 in t CO ₂ e	Total	Share of total emissions in %	Development of emissions in %
DACH						
2024	1,399	499	2,175	4,073	52	–1%
2023	1,658	584	1,880	4,122	52	
Western Europe						
2024	350	125	544	1,018	13	–3%
2023	444	53	550	1,047	13	
Southern Europe						
2024	511	182	795	1,488	19	–3%
2023	704	342	482	1,528	19	
Northern/Eastern Europe						
2024	296	106	460	862	11	–1%
2023	257	149	467	873	11	
Other regions						
2024	135	48	209	392	5	0%
2023	121	68	203	392	5	
Total 2024	2,690	960	4,183	7,833		–2%
Total 2023	3,184	1,197	3,581	7,962		

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Greenhouse gas intensity (ESRS E1-6, AR 53.)**GHG intensity per net
revenue
in tCO₂e / EUR**

	2023	2024
GHG total emissions (location-based) per EUR net revenue	0.0000124	0.0000097
GHG total emissions (market-based) per EUR net revenue	0.0000133	0.0000103

E1-7:**Reduction in greenhouse gases and projects to
reduce greenhouse gases, financed via
CO₂ credits.**

In the 2024 financial year, we did not remove any greenhouse gas from the atmosphere through carbon credits.

E1-8:**Internal CO₂ pricing**

We do not currently use an internal CO₂ pricing system. We continuously monitor regulatory and market developments on this topic and derive suitable measures for grenke.

We continue to measure our progress in reducing paper-intensive processes and strengthening digitalisation using the following control variables (TOP KPI):

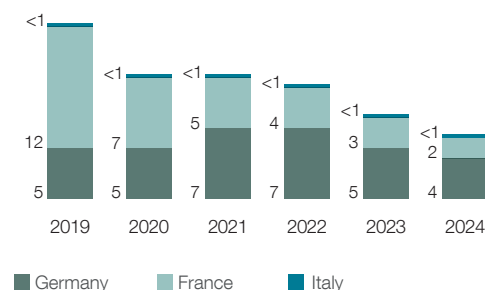
**Degree of automation in the core leasing
process**

Our dispatching of invoices is largely paperless. In 2024, our digital invoicing solution continued to be available in 26 countries¹⁵ (2023: 26 countries) (component of TOP KPI).

In Germany and France, the share of printed invoices declined by one percentage point in each country, to 4 percent in Germany (2023: 5 percent) and 2 percent in France (2023: 3 percent). The very low share already achieved in Italy remained unchanged at less than 1 percent (see the diagram “Share of printed invoices in core markets”).

Share of printed invoices in core markets

as of December 31, 2024, in percent



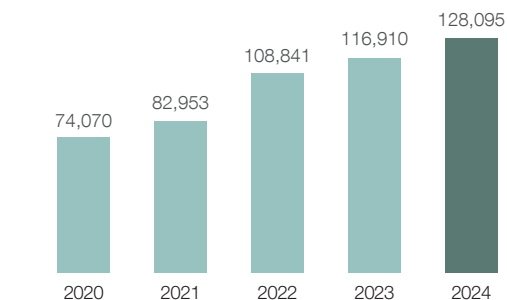
Our solutions also continued to allow documents to be digitally signed in 84 percent of grenke's markets (2023: 81.81 percent). In the 2024 financial year, a total of 128,095 contracts were signed electronically (2023: 116,910 contracts; see the diagram “Number of lease contracts signed electronically”).

This allowed for a slight increase in the share of digitally signed contracts, resulting in an eContract ratio (part of the TOP KPI) of 40.5 percent in 2024 (2023: 40.1 percent).

As part of our sustainability strategy, we have outlined our strategic approach to digitalisation and resource conservation, which is also embedded in our Environmental Policy (see chapter ESRS 2 Sustainability strategy – Strategic goals and areas of action).

**Number of leasing contracts
signed electronically**

as of December 31, 2024

**Combined Management Report**

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

¹⁵ Australia, Belgium, Denmark, Germany, Finland, France, United Kingdom, Ireland, Italy, Canada, Croatia, Latvia, Netherlands, Norway, Austria, Poland, Portugal, Romania, Switzerland, Singapore, Slovenia, Spain, Czech Republic, Hungary, United Arab Emirates, United States of America.

To measure our progress in contributing to the sustainable transformation of our customers' business activities, we use the following control variable (TOP KPI):

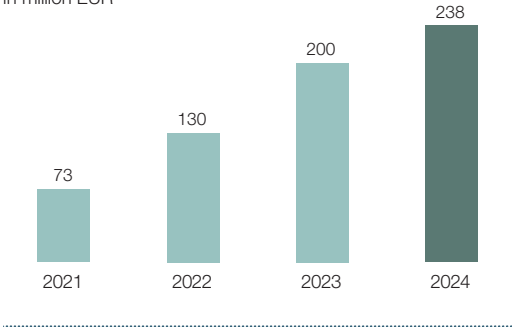
Green economy objects as percentage of total portfolio

In the 2024 financial year, green economy objects, measured by net acquisition value, increased to 7.8 percent of the Group's leasing new business (2023: 7.7 percent¹⁶). This is equivalent to 264,912 contracts Group-wide (2023: 242,826). eBikes continue to be very

popular among green economy objects, accounting for 4.3 percent of the Group's leasing new business in 2024 (2023: 5.4 percent). Green economy objects as a percentage of our leasing new business in 2024 corresponded to a net acquisition value of EUR 238 million (2023: EUR 200 million) (see grenke Sustainability strategy, chapter ESRS 2 Sustainability strategy – Strategic targets and areas of action).

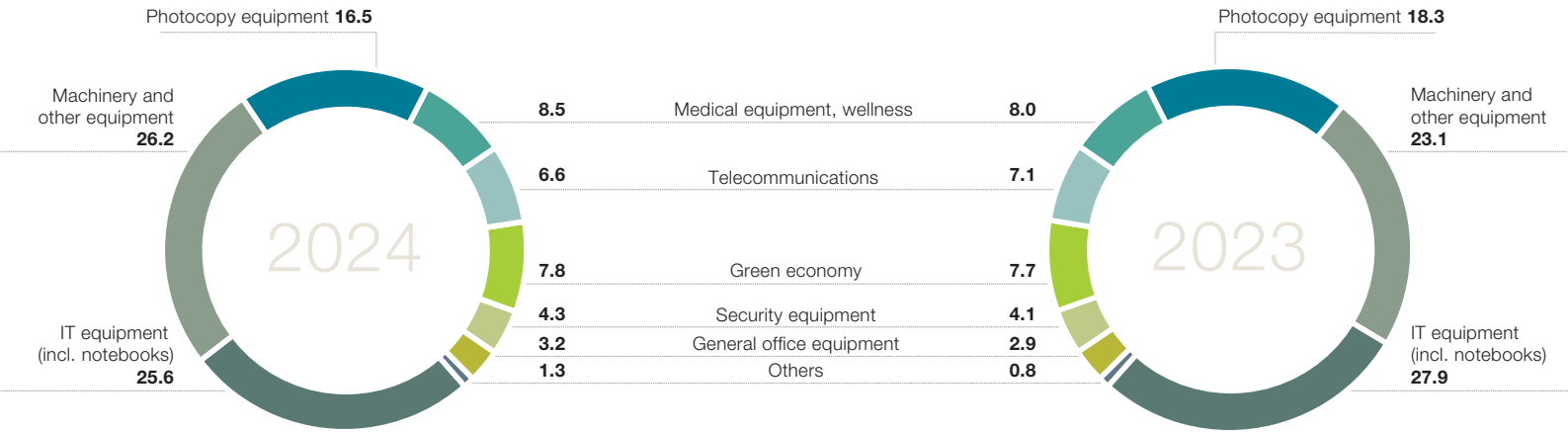
Green economy objects according to net acquisition volume

As of December 31, 2024
in million EUR



Composition of lease portfolio

in percent



Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

¹⁶ In the 2024 financial year, the definition of green economy assets was expanded to include new asset types: electric commercial vehicles, drinking water dispensers, food waste compactors, food waste shredders, food waste biofermenters, and environmental container compactors.

Medical objects grew slightly across the Group to 8.5 percent of our total portfolio in 2024 (2023: 8.0 percent).

Positive effects in the value chain and opportunities for our business success

E1-9:
Expected financial impact of material physical and transition risks and potential climate-related opportunities:
As part of our IRO analyses of the e-dimension and the associated surveys of our stakeholders, we found that the greatest opportunity with the most financial impact on our business success along our value chain lies in the development of new markets and the associated growth potential with green economy objects. We can control this by tracking the share of green economy objects in our total portfolio (TOP KPI).

We have also firmly embedded this potential in our sustainability strategy and in the focus and objectives of our areas of action (see chapter ESRS 2 Sustainability strategy – Strategic objectives and areas of action).

In the reporting year, we applied the phase-in regulation regarding the expected financial impact of material physical risks and transition risks and potential climate-related opportunities. We are progressing with our work on quantifying such disclosures so that we can report the related information in the years ahead.

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

3.3.3 ESRS E5 – Circular economy

Strategic approach, guidelines and policies

E5-1:

Strategies related to resource utilisation and the circular economy

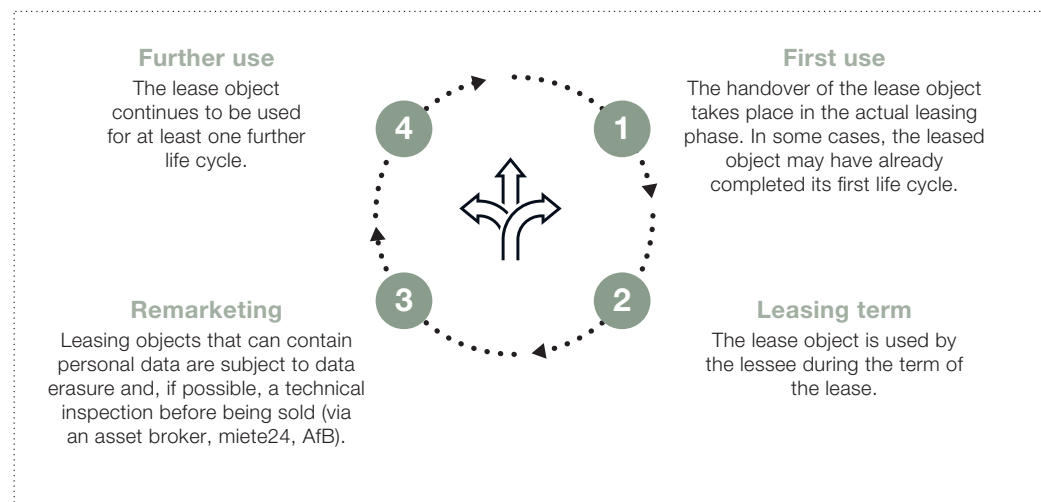
Regenerative concepts in the sense of a circular economy have always been part of our business model. For us, this begins even before the potential return of items: We lease new goods that fulfil current market and technology standards. We expect this to extend the useful life of the leased items. This means that the equipment can be used by our lessees beyond the normal lease term.

We also ensure that the items can be transferred to a second product life cycle after the lease term, for example by reselling them. As part of our sustainability strategy, we continue to develop these approaches and support them with corresponding guidelines and concepts (see chapter ESRS 2 Company profile - Policies and frameworks).

The majority of leased objects are further sold to our specialist reseller partners at the end of the lease term. To give the remaining leased assets a second life cycle, we operate our own recycling platforms in our core markets of Germany, France and Italy. Our asset brokers resell the leased objects to third-party customers after testing them for functionality, enabling them to be used again.

In 2024, we enhanced the development of our processes and offerings related to the circular economy by establishing a dedicated role. Alongside the operational asset broker business, our Head of Circular Economy is leading this advancement. He reports to the Vice President Sales (DACH), who primarily reports to the Chief Sales Officer.

grenke's approach to promoting a circular economy



Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Actions

E5-2, MDR-A:

To implement our strategic approach to the circular economy, we undertook the following measures in the financial year:

// Integration of the remarketing process into customer engagement

// Development of additional usage-based offerings

We aim to integrate our remarketing process more closely into our customer approach and develop new offers that align with circular economy usage models. This initiative also seeks to enhance the active management of our lease return portfolio, which our object brokers channel into a second life cycle.

For example, we are optimising our return processes with a focus on packaging. In the 2024 financial year, we expanded our collaboration with emission-free shipping partners and transport service providers while increasing the use of sustainable packaging materials. Additionally, a significant portion of the packaging material from returned items is reused for reshipping resold returns (see grenke Environmental Policy, chapter ESRS 2 Company profile – Policy and frameworks).

No significant capital expenditures were made in the circular economy during the 2024 financial year.

Targets and metrics

E5-3, MDR-T:

We measure our progress on the implemented measures based on the number of objects resold at the end of the lease term and their transition to a second lifecycle. We aim to provide organised support for the return of these used leasing objects and their transition to a second lifecycle. This includes continuing to evolve our own reuse platforms, potential partnerships, and the design of our financing products.

Over the next two to three years, we plan to systematically collect further data on the handling of used lease objects.

The development of data quality is still ongoing, and there are no concrete implementation concepts, targets, or estimates for the planned measures yet. Statements regarding the expected impacts and dependencies of the circular economy on grenke's business model have been made as part of the materiality assessment in the IRO analysis in chapter ESRS 2 Sustainability strategy – SBM-3: Material sustainability-related impacts, risks, and opportunities.

E5-4 and E5-5:

Resource inflows and resource outflows

The majority of the objects are sold on to the specialist reseller partners at the end of the term. Only a small proportion of 2 percent of all leased objects are returned to grenke after when the contract ends. In the 2024 financial year, we took delivery of 23,889 objects in our core markets of Germany, France and Italy through our grenke object brokers. As a result, in 2024, we were unable to maintain our 2023 financial year record of 27,287. We were however able to significantly increase the number of items disposed of professionally in all three countries.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

By “items” we mean the leased objects that our object brokers accepted at the end of the contract term.

Total number of items received in the 2024 reporting year

	2024	2023
Germany	13,454	16,263
France	7,202	7,562
Italy	3,233	3,462

Number of properly disposed items by asset brokers

	2024	2023
Germany	335	343
France	84	5
Italy	489	46

Returned objects in secondary use (asset brokers) in percent

	2024	2023
Germany	6.7	5.7
France	10.3	9.9
Italy	5.6	4.4

Number of articles resold by asset broker

	2024	2023
Germany	14,182	14,135
France	7,217	6,988
Italy	2,888	3,228

Recycling of non-recyclable electronics

With all returns processed by the object broker, there is always a small amount of non-recyclable electronics that we send for recycling. Disposal is handled by the non-profit organisation “Der Steg gGmbH” in Berlin, which employs people with mental disabilities.

In the financial year, we recycled non-recyclable electronics as follows:

in kg	2024	2023
Electronic waste without hazardous substances 16 02 14	1,073	2,651
Electronic waste with hazardous substances 16 02 13* ¹⁷	26	196

Recycling is broken down into the following recovery rates:

in percent	2024	2023
Reuse	3.07	1.84
Material recycling	88.63	88.71
Energy recovery	6.47	7.24
Disposal	1.82	2.21

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

¹⁷ Potential hazardous substances in fraction 16 02 13* include small displays, capacitors, mercury switches (if applicable), flame-retardant circuit boards, PCBs and others.

Positive impacts in the value chain and opportunities for our business success

E5-6:

grenke’s core business of leasing is focused on utilisation and not ownership. We ensure that returned lease objects are reused or optimally utilised even after the contract period. This conserves resources and improves the environmental balance by extending the equipment’s service life and reducing the need to manufacture new equipment. By expanding these processes and solutions, grenke is contributing to environmental protection and promoting sustainable business models. The increase in these offers thereby contributes to the long-term strengthening and stability of our market position.

The secondary market, particularly for IT products such as smartphones and laptops, is gaining importance from both an economic and ecological perspective. When leased IT products are transferred to the secondary market, they can retain average residual values in the double-digit percentage range relative to their original purchase price.

The investment in Miete24 enables grenke to test the secondary market with existing funds and to gather important empirical values for future strategic decisions.

E5-6:

Expected financial impact from risks and opportunities in connection with resource utilisation and the circular economy

Our initiatives to strengthen the circular economy are currently being further developed. These efforts lay the groundwork for providing future reporting on their impact on our company’s financial position and performance.

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Social Contribution

ESRS S1
ESRS S4

We promote equal opportunities and innovation for our customers, business partners and employees alike.



STRATEGY & GOVERNANCE

- // Increase employee satisfaction and loyalty
- // Talent promotion and further development
- // Strengthening women's representation and diversity
- // Promoting equal opportunities and innovation

Health and
Safety Policy

Responsible
financial services

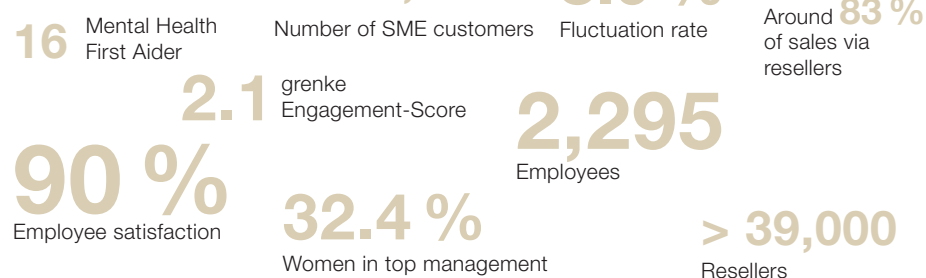


ACTIONS

- // Offers from the areas of flexibility, family, health, development
- // grenke Engagement Score
- // Diversity, inclusion and equal opportunities
- // Work schedule models
- // Remote work and New Work approaches
- // Physical and mental health
- // Customer safety and satisfaction



TARGETS & KPIs



POSITIVE IMPACTS

- // Secure jobs and an attractive working environment
- // Promoting innovation and increasing work motivation
- // Promoting women in top management and leadership positions
- // Offering SME customers access to financing opportunities
- // Expansion of strong partnerships
- // Career opportunities and further development



3.4 Social contribution

3.4.1 ESRS S1 – Own workforce

Strategic approach, guidelines and concepts

S1-1/SBM-2/SBM-3/MDR-T/S1-2/S1-3: Strategies in connection with our workforce and process to mitigate negative impacts

Our success is essentially based on the skills and commitment of our employees, “Team grenke”.

An attractive work environment, occupational health and safety, health and diversity measures and a transparent corporate culture and communication contribute to grenke AG's business success. The satisfaction of our employees strengthens grenke's reputation as an attractive employer. Conversely, a negative work environment can increase the susceptibility of processes to errors and jeopardise the continuation of business operations due to increased fluctuation and a lack of capacity. At the same time, the lack of qualified specialists could make recruitment more difficult and lead to an innovation bottleneck, as the necessary talent for the development of new ideas and technologies is lacking (see chapter ESRS 2 Sustainability strategy – Description of the processes for identifying and assessing the main impacts, risks and opportunities). We have established the foundation for our measures in our health and safety guidelines and defined the strategic areas of action in our sustainability strategy (see chapter ESRS 2 Sustainability strategy – Strategic objectives and areas of action).

Attracting new employees and retaining and developing existing ones is therefore at the heart of our business strategy.

We have also implemented provisions in our grenke Code of Conduct to ensure that child labour, forced labour, modern slavery, and human trafficking are not tolerated throughout our value chain or in the sourcing of products and services (see chapters ESRS 2 Sustainable Business conduct – Policies and frameworks and ESRS G1 Business conduct).

Our “House of Benefits” describes our various offers and measures for an attractive working environment. A transparent and attractive salary model forms the basis and is supplemented by the areas of flexibility, family, health and personal development.

We offer our employees additional benefits such as bike leasing, an occupational disability insurance subsidy, numerous discounts via the corporate benefits platform, meal allowances and free use of the grenke Bank credit card programme. We are also continually expanding our concepts to promote and retain our employees at locations in all countries (see chapter ESRS S1 Own workforce - Actions).

Flexibility

Our digital infrastructure offers our employees various options for work flexibility, such as remote working. Many employees also took advantage of this offer in the 2024 financial year. Our employees generally work remotely at least one day a week. Depending on the focus of their work and in consultation with the responsible manager, this is also possible for up to four days a week. On average, our employees applied to work remotely three days per week (2023: three days). We provide employees digital training on working remotely and at a distance in order to support them with any technical, communication or organisational challenges that may arise. At the same time, we also want to make working at our locations more attractive for our employees and are evolving with the changes in the working world. We are continuously working on new space and workplace concepts to meet the requirements of our employees in the context of New Work approaches. They have modern work environments with open spaces, meeting boxes and spacious lounges that encourage interaction and creativity (see the chapter ESRS E1 Climate change mitigation and adaptation – Actions). We also offer our employees special days of leave for various life events, such as relocation. Working from a different location is also becoming increasingly popular. Since the 2024 financial year, we have offered “workations” that employees can apply for. Workation is made up of the words “work” and “vacation”. Since the summer of 2024, employees have had the opportunity to spend a few weeks working outside of Germany from other European countries.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Family

We believe our employees can better fully develop their skills and potential when they have a balance between their private and professional lives. As an employer, we strive to support this work-life compatibility in various life situations. For example, we subsidise childcare for pre-school children and foster children, as well as provide support for employees caring for dependent relatives.

Our “Welcome Newborn” programme supports young parents during their first weeks and months as new parents by offering modified work schedules with full compensation. We also aim to assist employees in special life situations and circumstances through initiatives like our “Support in Special Life Situations” programme (see chapter ESRS S1: Own workforce – Targets and metrics).

Since the 2024 financial year, we have been organising regular networking and information events for employees on parental leave at our headquarters (see chapter ESRS S1 Own workforce - Actions under ParentsConnect). FamilyDay (see chapter ESRS S1 Own employees - Actions under FamilyDay), which took place at the Festspielhaus Baden-Baden in 2024, is another opportunity for our employees’ families and especially their children to exchange ideas.

Health

We are counteracting possible negative effects with a holistic health and safety concept in the workplace. The concept includes offers for both physical and mental health, such as a hybrid health day under the motto “Because Health Matters” in 2024, the new initiative and training to become a Mental Health First Aider (MHFA), the introduction of a bi-monthly information event on topics such as mental health, resilience, depression and burnout prevention and a monthly RunDay Monday, a joint running event (see chapter ESRS S1 Own workforce - Actions under health@grenke).

Development

All grenke employees have access to the internal learning management system called the grenke Talent Lab. The grenke Talent Lab is also available to employees on temporary contracts, apprentices and trainees. The grenke Talent Lab contains over 80 training courses from the areas of IT, administration and legal, sales and other categories. Two-thirds of the courses offered are learning-on-demand training courses and one-third are held live. The majority of training courses are available in German and English. In the 2024 financial year, we also organised an international LearningWeek with a wide range of workshops and training courses. A total of 2,000 participants worldwide took part in the 67 themed learning programmes.

Promoting young talent is a particular concern of ours. We are constantly developing our processes to ensure a smooth training or study programme. In the 2024 financial year, we trained 77 apprentices and students across the Group (2023: 58). We achieved a retention rate of 44 percent (2023: 72 percent). In 2024, we were once again certified and recognised as a “Top Employer Germany”.

The expansion of our training opportunities helps to ensure appropriate staffing levels and staff turnover TOP KPI - see Chapter 1. Group fundamentals under 1.3.3 Non-financial performance indicators and chapter ESRS S1 Own workforce – Targets and metrics. The HR department coordinates and manages all key personnel matters in close cooperation with the Board of Directors and the local managing directors. Personnel issues and the key performance indicators are regularly evaluated and discussed at Board of Directors meetings.

The progress and achievement of the targets for the TOP KPIs — turnover rate, grenke Engagement Score, and employee training days — are monitored and adjusted as part of the strategic development process at the defined intervals of the strategy cycle. These targets remain valid until 2025.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

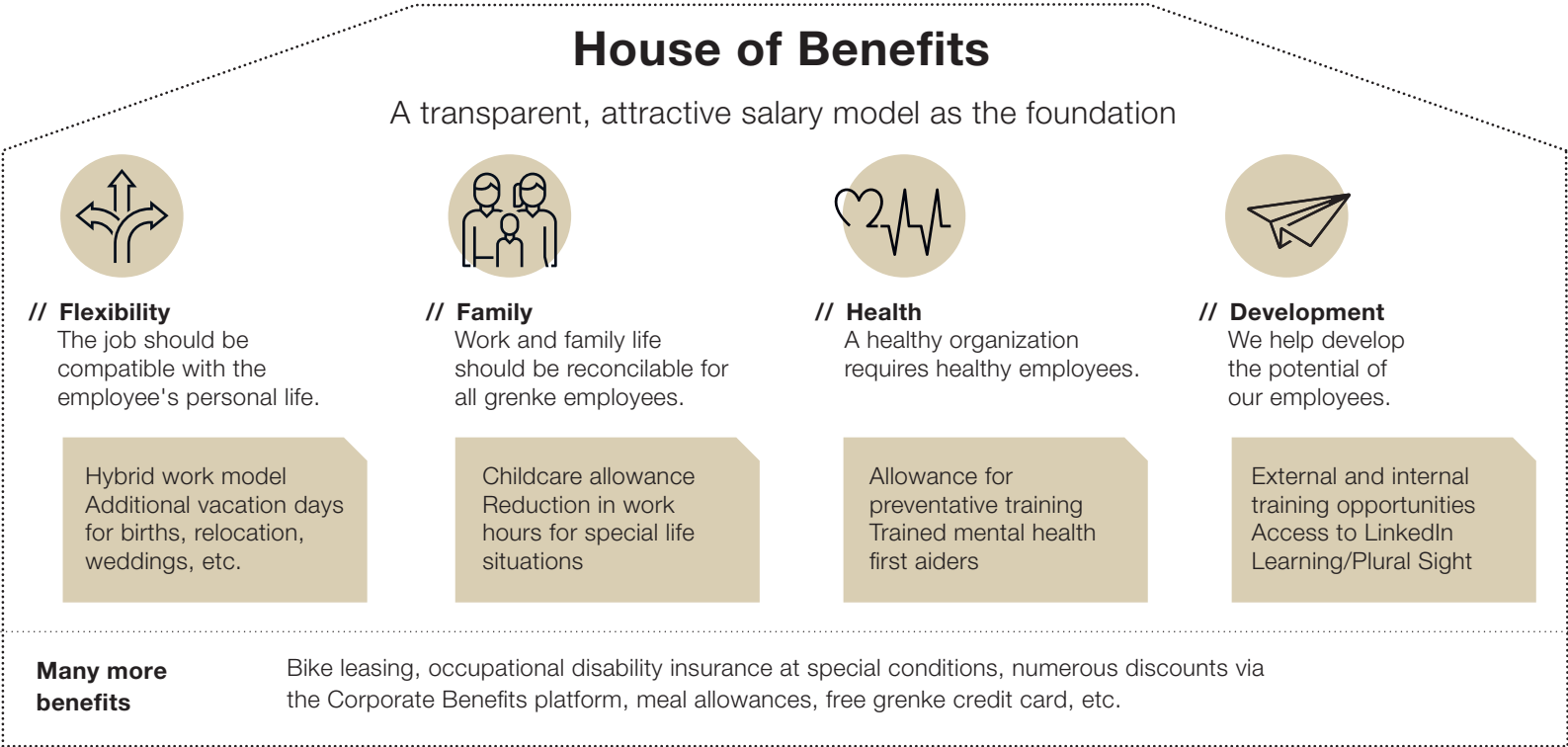
Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

House of Benefits



S1-1:

Diversity Strategy with Target Setting and Statement by the Board of Directors (Section 289f (2) No. 6):

For the Corporate Governance Statement in accordance with Section 289f (2) No. 6 HGB, we report in Chapter 8 of the Annual Report 2024 and refer to the 2024 declaration of compliance by the Board of Directors and Supervisory Board with the German Corporate Governance Code (GCGC) pursuant to Section 161 AktG.

Actions

S1-4 and MDR-A:

Our measures and offers to implement our strategic focus areas to increase employee satisfaction and retention, promote diversity, increase the proportion of women at grenke, and foster talent development include the following:

- // Annual employee survey (grenke Engagement Score)

// Contribution to childcare costs

// Family Day

// Parents Connect

// Health@grenke with offerings for physical and mental health

// Company bike leasing

// Time tracking (digital time recording)

// Buddy programme

// CompleGrenke (Italy)

Combined Management Report

- Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

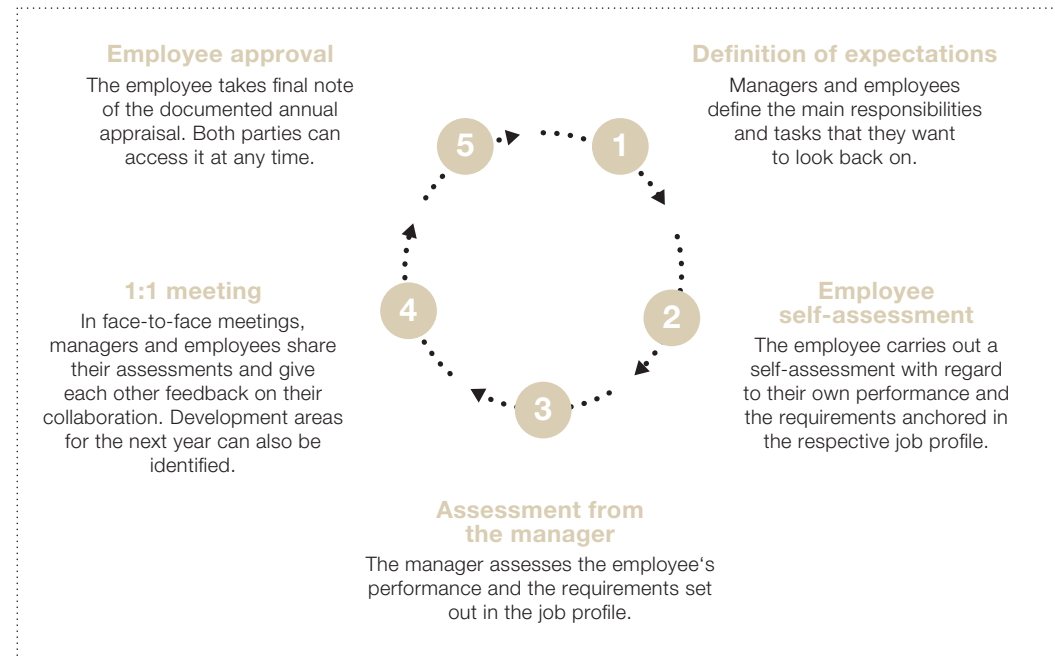
Annual employee survey (grenke Engagement Score)

As part of our annual satisfaction survey for all employees, we determine the grenke Engagement Score (GES) across the group, which we have also defined as a TOP KPI (see Chapter 1. Company fundamentals under 1.3.3 Non-financial performance indicators). The grenke Engagement Score measures employee satisfaction based on results in the areas of engagement, identification, and retention, as well as overall satisfaction with the Company. The score is measured on a scale from 1 to 7, with 1 indicating high satisfaction and 7 indicating low satisfaction. Carrying out the employee survey is managed by the external provider CUBIA AG. Within grenke AG, the Head of People Experience serves as the contact person, while operational responsibility lies with the Vice President HR and the CEO, according to the business allocation plan.

The participation rate across the group was 67.8 percent (2023: 68.4 percent). Based on all responses received, the grenke Engagement Score for the 2024 financial year was 2.1 (2023: 2.1). Our long-term target is to achieve a grenke Engagement Score of at least 2.2.

The employee survey is anonymous and includes both quantitative questions and opportunities for qualitative feedback, suggestions for improvement, and complaints. Employees also have the option to raise concerns directly with their supervisors during the annual employee appraisals.

Annual employee appraisal



We use employee feedback to continuously improve employee satisfaction within the Company. A recurring theme in our surveys is the perceived workload, which we actively consider when planning personnel resources. Besides, we have expanded our health management programme to include mental health initiatives and training on workload management. The survey results are directly integrated into the ongoing development of our HR strategy, sustainability strategy, and corporate strategy.

Diversity, inclusion and equal opportunities

We view diversity and equal opportunities as core principles and essential drivers of our corporate success (see chapter ESRS 2 Company profile – Sustainable corporate governance). Our goal is to attract, develop, and retain top talent for the long term – regardless of culture, nationality, ethnicity, gender, sexual orientation, physical and mental abilities, faith, political beliefs, age, or experience –while upholding international human rights (see grenke Code of Conduct, as well as chapters ESRS 2 Company profile – Policies and Frameworks and ESRS G1 Business conduct – Strategic approach). Since the 2023 financial year, we have been working to expand initiatives and

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

strengthen our corporate culture through an interdisciplinary project aimed at enhancing our approach to diversity, inclusion, and equal opportunities. This has led to initiatives such as our Parents Connect programme (see Metrics in ESRS S1 – Own workforce) and our commitment to employee mental health.

Contribution to childcare costs

We contribute to childcare costs for children who are not of school age and relatives in need of care. grenke grants a monthly allowance of EUR 250 per relative in need of care. Families also receive EUR 250 as a childcare allowance for the first child up to school age. For the second child, support of EUR 125 is granted, and EUR 50 for each additional child.

Family Day and Partnership with the Festspielhaus Baden-Baden

grenke has been a long-time partner of the Festspielhaus Baden-Baden, helping young people access classical music. Through the educational programme “Kolumbus: Discovering Classical Music,” students can attend performances at discounted rates. In financial year 2024, following a pause, we once again hosted our Family Day at the Festspielhaus. On this day our employees and their families had the chance to experience the world of theatre and classical music together.

Parents Connect

Even during parental leave, we want to give mothers and fathers the opportunity to stay connected with Team grenke. For this purpose, we launched the Parents Connect format in financial year 2025. This is an in-person meeting where employees on parental leave can

exchange ideas, stay informed about current developments within the Company, and maintain contact with colleagues. Employees who have recently returned from parental leave also benefit from this network. In 2024, we held two Parents Connect events. We plan to continue offering these events several times a year in the future.

Health@grenke

The health and wellbeing of our employees are essential elements of a high-performing and resilient organisation. We support our employees with programmes aimed at maintaining, improving, and promoting their mental and physical health (see Health and Safety Policy, chapter ESRS 2 Company profile – Policies and frameworks).

// **Physical Health:** We foster a workplace environment and provide comprehensive programmes that support the physical health of our employees. Next to ergonomic workstations, these programmes include access to bike leasing, sports groups (e.g. Runday Monday), health checks for executives (Sana health checks), subsidies for computer glasses, and eye exams at our headquarters. We also ensure the availability of first aid at our locations through voluntary First Aider training (see Health and Safety Policy, chapter ESRS 2 Company profile – Policies and frameworks).

// **Mental health:** We also want to strengthen the mental health of our employees. Our programmes focus on a healthy and balanced approach to information, emotions and stress factors. This includes our Mental Health Awareness Training and information-

al events on topics such as resilience and burnout. Employees can also volunteer for training as a Mental Health First Aider and act as the first point of contact for mental wellbeing for colleagues. A total of 16 of our employees have already been trained as Mental Health First Aiders (see Health and Safety Policy, chapter ESRS 2 Company profile - Policies and frameworks). Our health programme is rounded off by a health day at headquarters, online seminars and an offer for occupational disability insurance.

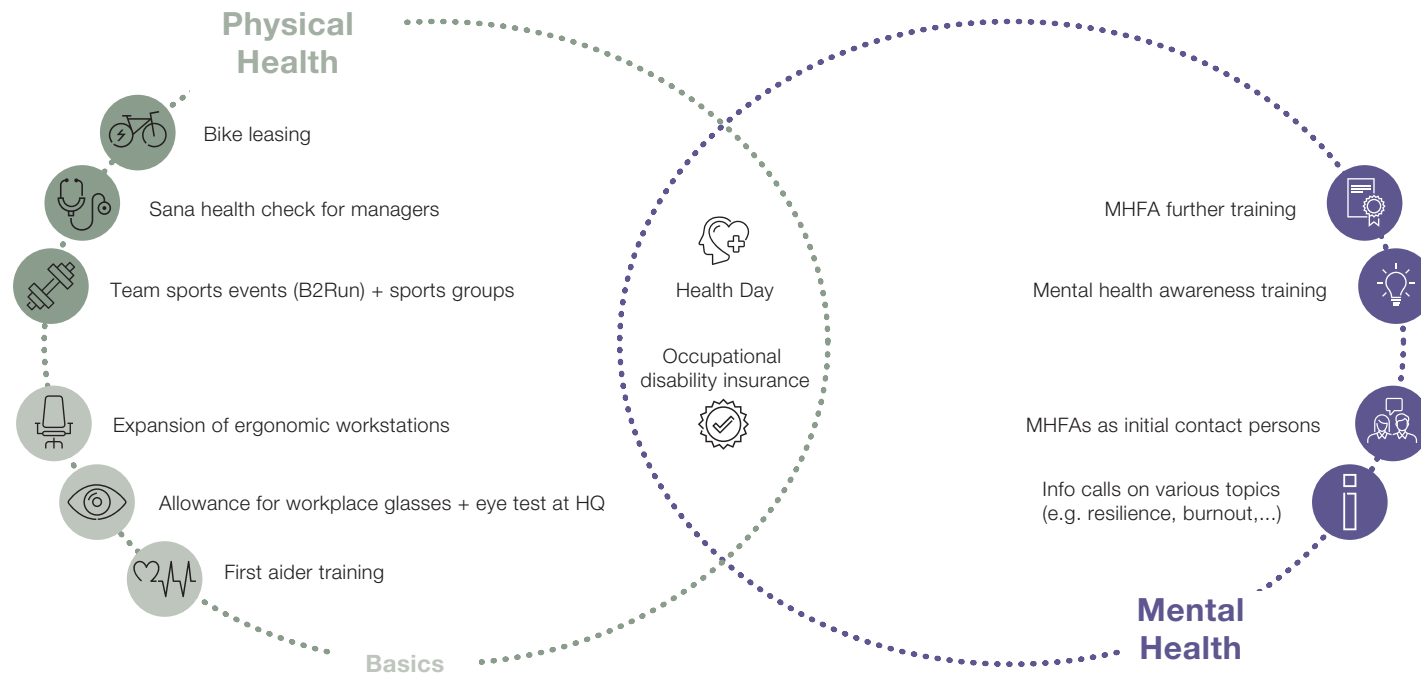
Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Approach to physical and mental wellbeing



Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Company bike leasing

Through company bike leasing, we offer our employees the opportunity to lease bicycles and eBikes at favourable tax rates, making climate-friendly commuting more attractive. To support this initiative, we provide training on its benefits, application process, and administration.

Time tracking – Introduction of digital time recording

According to the European Court of Justice (ECJ) judgement, employers in the member states of the European Union are obliged to fully record the working hours of all employees in a reliable, neutral and easily accessible system. In the 2024 financial year, we introduced digital time recording in Germany for this purpose. Following its full introduction in all German companies in the new financial year, this will affect 42 percent of employees

across the entire grenke Group. In the grenke countries, local working time legislation applies to the implementation of time tracking. Digital time recording creates transparency regarding working hours. Employees can record their working hours independently. In this way, time tracking promotes a healthy work-life balance and enables further flexibility in the organisation of work hours.

Buddy programme

All new trainees and working students are assigned a buddy at the start of their training or work-study programme. This buddy helps them settle into the grenke working environment and serves as a go-to person for any questions. More experienced apprentices and working students take on the buddy role, as they are familiar with both the work at grenke and the specifics of their respective educational institutions.

CompleGrenke initiative (Italy)

An example of a local initiative in Italy to promote our diversity is the CompleGrenke initiative. This initiative honours the longstanding commitment of our employees by donating to local charitable organisations. This year, we expanded our sustainability efforts by actively involving our employees in selecting the organisations to support through a Company-wide survey. This participatory approach led to the selection of 37 “favourite” organisations chosen by our team members. Beyond strengthening the connection between grenke and local communities, this initiative has also increased stakeholder engagement by fostering shared stories and experiences (see chapter ESRS 2: Sustainability strategy – Strategic goals and action areas).

No significant capital expenditures were made in the 2024 financial year for measures aimed at improving employee satisfaction, retention, and development.

Targets and metrics

S1-5, MDR-T:

Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities

We measure the progress of our initiatives to improve employee satisfaction, retention, and development using the following TOP KPIs and the indicators required by the ESRS:

// Fluctuation rate (see chapter ESRS S1 Own workforce – Targets and metrics under S1-6 Employee characteristics)

// grenke Engagement Score (see chapter ESRS S1 Strategic approach)

// Number of training days for our employees (see chapter ESRS S1 Own workforce – Targets and metrics under S1-13 Training and skills development parameters)

This is how we make our goals measurable and manageable. Further details on the objectives of these TOP KPIs can be found in Chapter 1.3.3 Non-financial performance indicators in group management report.

S1-6:

Characteristics of the undertaking's employees

In the 2024 financial year, we employed an average of 2,295 people (headcount; 2023: 2,157). In full-time equivalents (FTEs), this corresponds to 2,196 employees (2023: 2,068). In terms of headcount, our German locations accounted for 966 employees (2023: 896), while 1,330 people (2023: 1,262) were employed at our international locations. The HR Analytics department collects and analyses the data on our workforce (see the Group KPIs in this Annual Report 2024). The employee data is analysed according to “female”, “male” and “diverse”. For “diverse”, the analysis in the 2024 financial year resulted in a value of 0 (2023: 0).

Headcount

Number of employees	2024	2023
Male	1,056	1,003
Female	1,239	1,154
Diverse	0	0
Total number of employees	2,295	2,157

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Total number of employees on an annual average by headcount and employment type

	2024			2023		
	Female	Male	Total	Female	Male	Total
Number of employees	1,239	1,056	2,295	1,154	1,003	2,157
Number of permanent employees	1,239	1,056	2,295	1,154	1,003	2,157
Number of temporary employees	0	0	0	0	0	0
Number of employees without guaranteed working hours	0	0	0	0	0	0
Number of full-time employees	999	1,014	2,013	945	965	1,910
Number of part-time employees	240	42	282	210	38	248
Number of admissions	263	234	497	251	273	524
Number of departures	95	109	204	113	97	210

Development of the annual average number of employees by headcount in grenke's core markets: Germany, France, and Italy

Core markets	2024				2023			
	Germany	France	Italy	Total	Germany	France	Italy	Total
Number of employees	966	218	206	1,390	896	194	213	1,303
Number of permanent employees	966	218	206	1,390	896	194	213	1,303
Number of temporary employees	0	0	0					
Number of employees without guaranteed working hours	0	0	0					
Number of full-time employees	782	202	184	1,168	736	177	200	1,113
Number of part-time employees	184	16	22	222	160	17	13	190

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Headcount

Number of employees	2024	2023
Country		
Germany	966	896
France	218	194
Italy	206	213
Finland	61	51
Poland	52	54
Portugal	67	64
Spain	91	87
UK	97	90

Turnover rate

We determine the staff turnover rate (TOP KPI; see Chapter 1. Group fundamentals under 1.3.3 Non-financial performance indicators) on the basis of employees joining and leaving the Company. Our staff turnover rate in the 2024 financial year was 8.9 percent on average across the Group (2023: 9.7 percent). In Germany, this was 9.3 percent in 2024, compared to 8.3 percent in 2023.

Our goal is to maintain a staff turnover rate lower than the financial and insurance services sector average. In 2022, this industry figure stood at an average of 16.8 percent, meaning we remained within our target for the financial year. In the 2024 financial year, there were five terminations for operational reasons (2023: 1), with contracts ending on December 31 of the respective year.

S1-7:

Characteristics of non-employees in the undertaking's own workforce

We have no employees who are not employed by grenke.

S1-8:

Collective bargaining agreements

Our employment relationships are not subject to collective bargaining agreements.

S1-9:

Diversity metrics

Since 2021, we have emphasised the importance of gender diversity in our company by setting targets for our committees, Board of Directors, Supervisory Board, and top management. By top management, we refer to the first and second management levels below the Board of Directors. In the current financial year, the proportion of women on the Supervisory Board remains at 17.0 percent, still below our target of 33.0 percent. In absolute terms, this means that one in six members is a woman. Our long-term goal remains to achieve the 33.0 percent target.

The target set by the Supervisory Board of 25 percent women on the Board of Directors was met. The Board of Directors consists of one female and three male members. Further information on the composition of the Supervisory Board and Board of Directors can be found in the Report of the Supervisory Board.

Women's representation on the Supervisory Board and Board of Directors as of December 31 in percent

	2024		2023
	Target (%)	Result (%)	Result (%)
Supervisory Board	33.0	17.0	17.0
Board of Directors	25.0	25.0	33*

* The change in the proportion of women on the Board of Directors is due to the fact that the Board of Directors consisted of three people as of December 31, 2023 and four people as of December 31, 2024. On both reporting dates, one member of the Board of Directors was female.

In 2024, the proportion of women in top management at grenke AG was 32.4 percent (2023: 33.9 percent) – once again exceeding our 30.0 percent target. Of the 67 top management positions, 22 were held by women. Across the Group, the proportion of women in top management equalled 27.2 percent in 2024 (2023: 28.0 percent), with 63 out of 231 top management positions held by women. Despite falling short of our 30.0 percent target at the Group level, we remain committed to achieving this goal both at grenke AG and across the entire Group.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Top management positions held by women as of December 31 in percent

	2024		2023
	Target (%)	Result (%)	Result (%)
grenke AG	30.0	32.4	33.9
grenke Group	30.0	27.2	28.0

More than half (64 percent) of our workforce is between 30 and 50 years old. The age distribution is as follows:

Age structure as of December 31 in percent

	2024	2023
Under 30 years	22%	22%
30 to 50 years	64%	64%
Over 50 years	14%	14%

S1-10 und S1-16:

Adequate wages and remuneration metrics (pay gap and total remuneration)

To make the appropriateness of our remuneration transparent and measurable, we launched the “Compensation Grid” project in the 2023 financial year. With this project, we also want to comply with the provisions of the EU Remuneration Transparency Directive. The project aims to analyse the salaries of our employees according to their positions and hierarchies. A benchmark comparison of salaries is also intended to ensure that remuneration is in line with the market.

The first phase of the project to date focused on establishing the prerequisites for analysis. In 2024, employees of our German entities were classified according to standardised job levels and assigned to career paths – a key foundation for future comparisons and benchmark analyses. The compensation grid remains in the project phase. We will continue its development in 2025 to ensure we can report valid data on the appropriateness of our remuneration in the future (see Chapter 3.6 Appendices under “Phase-in table”).

S1-11:

Social protection

grenke offers all its employees protection in the event of illness, unemployment, accidents at work and disability, parental leave and retirement within the framework of statutory regulations.

S1-12:

Persons with disabilities

We want to create an inclusive environment for all employees, including people with disabilities - visible and invisible - and neurodiverse people. To meet the needs of all employees, we ensure accessible workplaces. This includes accessible entrances, lifts, toilets and parking spaces. We create appropriate conditions and flexible working options for the individual needs of our employees. grenke's ability to measure the number of employees with disabilities or neurodiverse employees depends on voluntary self-disclosure and is limited by data protection

laws, e.g. the European General Data Protection Regulation (EU GDPR). For the reasons described above, we are unable to disclose any further information at this time.

S1-13:

Training and skills development metrics

We understand personnel development to mean the targeted, individualised promotion of our employees across all hierarchical levels. In the annual review meeting between employee and manager, performance, potential and individual competences are discussed and assessed. Potential training needs and wishes for further development can also be derived from this. These are taken into account in the annual training plan. Since 2022, the annual appraisal process has also included top management, i.e. the first level below the Board of Directors. The reported percentages for regular performance appraisals in the table below relate to the grenke Group¹⁸.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

¹⁸ Calculations refer to the grenke Group, i.e. grenke AG as the parent company and all German and international subsidiaries. Franchise companies and agencies are not included.

Assessment of performance and career development

	2024		2023	
	Male	Female	Male	Female
Percentage of employees with regular performance and career development reviews	48.5%	51.5%	46.3%	53.7%
Training rate grenke Group	98.8%		99.0%	
Average number of training hours per employee	23.65		29.39	

We offer a comprehensive range of training and development programmes for the further development of our employees, as described in the “House of Benefits” in this chapter and under “Development”. We measure the programmes’ utilisation based on the average number of training days per employee that were used for voluntary and mandatory training in the reporting period. In the 2024 financial year, the average number was 3 days (2023: 3.7 days) with a Group-wide training ratio of around 99 percent (2023: 99 percent). This puts us slightly below the target ratio of 3.5 to 4 training days per employee in the 2024 financial year. We will continue to strive to achieve this target (see TOP KPI - Chapter 1. Group fundamentals under 1.3.3 Non-financial performance indicators).

S1-14: Health and safety metrics

Our OHS guideline (see ESRS 2 Company profile – Policies and frameworks) applies to all companies in Germany. We also comply with the applicable health and safety regulations in the respective countries where our subsidiaries are located and offer appropriate measures. As a result, these health and safety precautions apply to 100 percent of our employees.

In Germany, Company representatives are appointed to the areas of occupational medicine, occupational safety and fire protection in order to maintain, promote and improve safety and health in the workplace. The requirements for appointment as well as the tasks and contents of the grenke Company representatives result from the Occupational Safety Act (ASiG) in conjunction with DGUV Regulation 2 (German Statutory Accident Insurance), the building regulations of the federal states, relevant official requirements and ISO 9001.

On average, our employees were absent due to illness for 9 days in the 2024 financial year (2023: 7 sick days per employee Group-wide). In the 2024 financial year, 13 work-related accidents (2023: 6 accidents) were reported to our accident insurance by HR in Germany. However, none of these accidents were serious. For the individual Group companies, the cases were distributed as follows:

Work-related accidents as of December 31, by reported accidents

	2024	2023
grenke AG	7	3
GRENKEFACTORYING GmbH	0	0
GRENKE BUSINESS SOLUTIONS GmbH & Co. KG	1	2
GRENKE digital GmbH	2	0
GRENKE Investitionen & Verwaltungs KGaA	0	1
grenke Bank AG	3	0
Total	13	6

There were no fatalities as a result of work-related injuries. The work-related hazards that represent a risk for injuries with a high risk potential can be classified as extremely low and do not represent any significant risks with the business model or in the everyday work life at grenke.

S1-15: Work-life balance metrics

In 2024, our employees made use of our individual, life-phase-oriented work schedule and work location models as follows:

All employees in Germany are potentially entitled to parental leave, with the exception of those on parental leave or long-term absence. This exclusion also applies to our “Special Life Situations” and “Welcome Newborn” work schedule models for family-related leave. Em-

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

employees still in their probationary period are not eligible. Trainees and students, on the other hand, are eligible. In the financial year, 7.8 percent (in figures: 1,017 eligible employees) of our employees at our German companies were entitled to parental leave and 4.6 percent (in figures: 935 eligible employees) to the “Special Life Situations” and “Welcome Newborn” offers (2023: 8.1 percent/2.6 percent).

A total of 51 people returned from parental leave in the 2024 financial year (2023: 44).

Use of work schedule models as of December 31, by headcount

	2024		2023	
	Male	Female	Male	Female
Parental leave	21	58	19	57
Return from parental leave	21	30	18	26
Newborn arrival	17	0	8	0
Special life situations	10	16	5	9

S1-17:

Incident, complaints and severe human rights impacts

There were no serious incidents of human rights violations or related complaints or formal grievances in the 2024 reporting year.

Positive impacts in the value chain and opportunities for our business success

We see a positive impact on our business success by ensuring we have appropriate measures in place to safeguard jobs and strengthen an attractive work environment. The diversity of our workforce promotes innovation and productivity. This goes hand in hand with the promotion of women to management positions. We are convinced that the continuous development of our employees strengthens the future viability of our Company along our entire value chain.

Innovation, partnerships and sponsorship

For us, corporate responsibility also means that we give part of the profits we make back to society and support organisations or projects that are not directly related to our value creation (see grenke Code of Conduct, chapter ESRS 2 Company profile - Policies and frameworks). As part of this commitment, we support sport, culture, education and projects that promote children and young people. In the financial year, we supported projects, institutions and various clubs with a total of around EUR 2.2 million (2023: EUR 1.8 million). In addition to our strong commitment to chess, we have also been a partner of the BORA–hansgrohe cycling team since 2024.

S1-16:

Remuneration metrics

(see S-10 above)

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

3.4.2 ESRS S4 – Consumers and end-users

Strategic approach, guidelines and policies

S4-1/SBM-2¹⁹/SBM-3²⁰:

Strategies in connection with customers and specialist reseller partners

We want to provide our SME customers with the best possible support for their investment projects with suitable financing solutions. In total, our customers include over half a million SMEs. In our 33 countries, market access is achieved through both indirect sales and direct sales. In indirect sales, individual leasing contracts are concluded through cooperation with specialised dealers. In contrast, in direct sales, we generally agree on financing frameworks with our lessees over a term of twelve months. The approved volume can be utilised by our direct customers for purchases over this period (see Chapter 1. Group fundamentals under 1.1.1 Business model and segmentation).

We focus on simple and fast financing solutions as well as a personalised service for our specialist reseller partners and SME customers. As part of this year's materiality analysis, we identified potential loss of trust and reputation due to disregard for our customers' needs as a significant risk to our business success. To ensure the satisfaction of our customers and specialist reseller partners, we are continuously developing our leasing and rental solutions as well as our service.

For us, good customer relationship management naturally includes respect for human rights, a fair business environment, and compliance with applicable laws and regulatory requirements. Our employees follow the grenke Code of Conduct to uphold mutual respect and trust in interactions with customers and specialist reseller partners (see grenke Code of Conduct, grenke Supplier Code; see also chapters ESRS G1 Business conduct and ESRS 2 Company profile – Policies and frameworks).

S4-2:

Process for involving customers and specialist reseller partners

We actively involve our customers and specialist reseller partners in the continued development of our services. We are represented with 132 locations in 33 countries. The regional structure of our sales organisation enables direct and personal dialogue with our customers and specialist reseller partners (see chapter ESRS 2 Sustainability strategy - Stakeholder dialogue). We receive further feedback from our SME customers and specialist reseller partners through their participation in various surveys. In addition, information can be communicated to us via our whistleblower system, the grenke Integrity Line (see chapter G1 Business conduct – Actions under "grenke Integrity Line").

In the 2024 financial year, we conducted a survey of our customers (lessees) and specialist reseller partners throughout Germany. The survey covered the topics of satisfaction and partners' willingness to recommend grenke, as well as grenke's image and relevance as a financing partner.

To summarise, both our customers and specialist reseller partners showed a high level of satisfaction with grenke as a partner. On a scale of 1 (very dissatisfied) to 5 (very satisfied), the answers from our specialist reseller partners resulted in an average rating of 4.0. The answers from our customers resulted in an average rating of 3.85. For around two-thirds of the participating customers and specialist reseller partners, grenke is the only or most important partner or leasing provider. Two-thirds of our specialist reseller partners stated that grenke was their first choice as a leasing partner and rated the partnership as trustworthy, reliable and personal. Our customers also rated the partnership as reliable and trustworthy. We plan to conduct the survey of our customers and partners in other countries in 2025.

In 2024, we also surveyed our managing directors in our countries about their sales initiatives and their impact on customer loyalty and satisfaction. The results of both surveys were incorporated into the further development of the measures described below.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

¹⁹ Disclosure requirement in connection with ESRS 2 SBM-2 – Interests and perspectives of stakeholders.

²⁰ Disclosure requirement in connection with ESRS 2 SBM-3 – Material impacts, risks, and opportunities and their interaction with the strategy and business model.

Actions

S4-3, S4-4, MDR-A:

Processes to remedy negative impacts and taking action on material impacts

We increase the satisfaction of our existing customers and partners through high quality service and the customisation and further development of our solutions.

Our actions to implement our strategic goals for improving customer safety and satisfaction are the following:

- // Further development of our sales structure
- // Supportive offerings for our specialist trade partners
- // Digitalisation of our processes
- // Additional financing options from grenke Bank

MDR-M, MDR-T:

We measure the progress of these actions through the proportional distribution between dealer and direct sales, the absolute number of SME customers and specialist reseller partners, and the results of our customer satisfaction surveys. We also track the percentage duration of customer relationships. From our banking operations, we evaluate changes in the microcredit business to further assess customer satisfaction (see ESRS S4 Targets and metrics in this chapter). There are currently no targets in place for monitoring these actions.

Hub structure for sales

Our specialist resellers and direct customers appreciate a fast and personal service that is tailored to their needs. This is made possible by qualified contacts in our internal and external sales teams. The field sales force is responsible for approaching new customers (direct sales) or partners (reseller sales) and developing existing ones (see Chapter 1. Group fundamentals under 1.1.1 Business model and segmentation). A mixture of virtual communication formats and personal contact has proven to be a success factor for our business model. Communication in day-to-day business takes place via various channels, particularly telephone and email. Availability for the concerns of our customers and partners is also ensured by the back office. By introducing cross-regional hubs and a clearer segregation of duties, we enable our sales employees to focus more on their tasks and provide needs-based support to our SME customers and specialist reseller partners. We have already implemented hub structures in Germany, Austria, Denmark, Spain, Italy, Sweden, Finland, Belgium, Ireland and the United Arab Emirates.

Support for our specialist reseller partners

Our specialist reseller partners use grenke's financing solutions as a tool to promote sales in their own business. By effectively onboarding and training resellers, we help them understand our products and the leasing-specific processes. There is also scope for customising the collaboration (see "Responsible financial services" guideline).

We support our active specialist reseller partners with regular training courses, information offers and materials, as well as dedicated marketing offers that they can pass on to lessees.

We also strive to be a strong partner for specialist reseller partners on sustainability issues, which are still relatively new, especially for small and medium-sized enterprises (SMEs). Initiatives such as the grenke Sustainability Index and the SEED programme in France are explained in the chapter entitled ESRS E1: Climate change mitigation and adaptation – Actions.

Digital processes and channels

With increasing digitalisation, the expectations of our SME customers and specialist reseller partners for our service are also changing. By automating our internal processes, we want to effectively onboard our lessees and ensure that a credit check is carried out during the contract initiation phase. We also aim to make invoicing and communication as completely digital as possible for the duration of the contract (see chapter ESRS E1 Climate change mitigation and adaptation – Actions under "einvoice and digital customer portal").

We are also focusing on expanding our sales channels to include digital solutions, for example, in the form of links to our partners' online shops. For grenke, digital and data-driven processes also offer opportunities for the further development of our risk analyses. We will continue to drive forward the digitalisation of our processes and the development of new digital channels in 2025 (see grenke Sustainability strategy, chapter ESRS 2 Sustainability strategy – Strategic targets and areas of action).

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Supplementary financing offers from grenke Bank

In addition to our offers for financing lease investments, grenke Bank AG complements our product range with customised credit and banking solutions for SME customers. In the 2024 financial year, the grenke Bank AG continued its microloan business in the market in cooperation with the German Federal Ministry of Labour and Social Affairs (abbreviation: BMAS). Through this programme, we provide entrepreneurs and company founders with access to loans in amounts up to EUR 25k and help to strengthen SMEs and secure the jobs associated with these businesses.

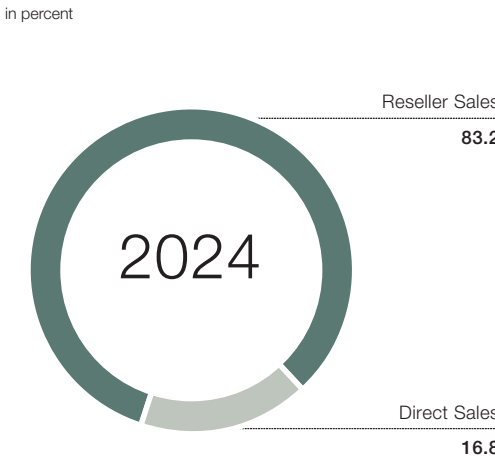
No significant capital expenditures were made in this financial year related to customer satisfaction and safety, or in connection with our consumers and end-users.

Targets and metrics

S4-5: Metrics related to managing negative impacts

Sales via specialist reseller partners (indirect sales) continued to account for the majority of sales in 2024.

Breakdown of sales activities

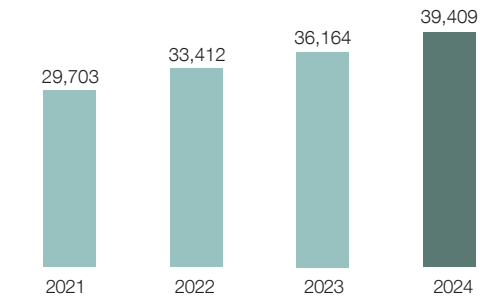


Our aim over the next few years is to further expand our reseller portfolio and intensify our relationships with existing partners. We also intend to increase the number of SME customers (see Chapter 1. Group fundamentals under 1.1.3 Expansion model).

We will expand the survey of our specialist reseller partners and customers in the future to include how effective our measures are in achieving our goals.

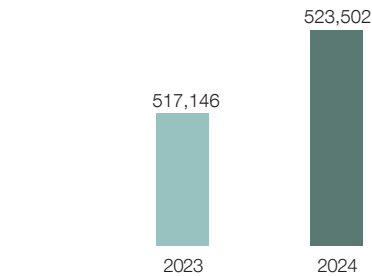
Number of specialist reseller partners

as of December 31, 2024



Number of SME customers

as of December 31, 2024



Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

The length of our business relationships serves as an indicator of our specialist reseller partners' satisfaction. In the financial year 2024, 59.8 percent (2023: 62 percent) of our active specialist reseller partners²¹ had been working with us for more than three years.

Length of business relationship (Specialist reseller partners)

Length of time	Active specialist reseller partners 2024	Active specialist reseller partners 2023	Change (pp)
< 1 year	25.1	23.2	1.9
1–3 years	15.2	14.8	0.4
3–5 years	10.1	14.9	–4.8
5–10 years	28.2	27.3	0.9
>10 years	21.5	19.8	1.7

The loyalty of our lessees gives us an indication of their satisfaction with our product range and service. In the 2024 financial year, grenke concluded 4,994 financing contracts with direct customers (2023: 4,384 financing contracts). Follow-on contracts accounted for 42 percent (2023: 43 percent) of the total number of all direct sales contracts.

Supplementary financing offers from grenke Bank

In the 2024 financial year, grenke Bank had a total of 12,220 business current accounts and loan accounts (2023: 12,635 accounts). In the financial year, grenke Bank AG granted a total of 2,034 microloans (2023: 2,393).

Microcredit business of grenke Bank AG

as of December 31

		2024	2023
Number of microcredit loans granted in cooperation with the BMAS	– 15%	2,034	2,393
of which share of microcredit loan borrowers who have a migration background	– 5%	19%	20%
of which planned increase in jobs through the implementation of the projects	– 27%	1,240	1,691
Managed portfolio of state-subsidized microcredit loans at the end of financial year	– 6%	91,326 EUR	96,933 EUR

Positive impacts in the value chain and opportunities for our business success

At its core, our leasing business model has always been to provide SME customers with access to financing. Building and maintaining long-term relationships with our customers and partners is the foundation of our business success. These relationships continue to open up opportunities for the further development of our solutions and innovations.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

²¹ We define active specialist reseller partners as those who have sent us at least one application in the past 365 days.

Responsibility & Trust

We promote transparent communication and are creating a sustainable corporate structure and culture.

ESRS G1



STRATEGY & GOVERNANCE

Compliance management system

Supplier Code of Conduct

Risk management ESG organisation

- // Sustainable corporate structure and culture
- // Transparent communication
- // Strengthen identification with corporate strategy
- // Strengthen internal controls and compliant behaviour



ACTIONS

- // grenke Supplier Code of Conduct
- // grenke Code of Conduct
- // grenke Integrity Line (whistleblower platform)
- // Legal monitoring
- // Combating money laundering and corruption
- // Data protection
- // Improving information security
- // Business continuity management
- // Quality management
- // Reporting and transparency, ESG SharePoint, ESG ratings
- // Access to financial markets: Green and social bond Framework



TARGETS & KPIs

65 %

Audit review completion rate by Internal Audit

2.6

Overall Strategy Awareness Score

> 90 %

Training participation rate for mandatory training on governance topics

AA

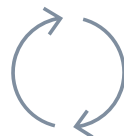
MSCI ESG Rating

€ 1 bn

Green & social bond

1.69

Proportion of top management positions with variable remuneration containing a sustainability component (100% for the Board of Directors)



POSITIVE IMPACTS

- // Transparent and healthy corporate culture
- // Ensuring compliance measures and ethically correct behaviour
- // Strengthening trust with customers, partners and suppliers
- // Maintaining and promoting long-term partnerships
- // Transparency and disclosure of our business practices



3.5 Responsibility and trust

3.5.1 ESRS G1 – Business conduct

Strategic approach, guidelines and policies

G1-1/GOV-1:

Guidelines for business conduct, corporate culture and organisational structure

As a globally active company, we are committed to respecting not only international and national laws and regulations, but also different cultures. It is therefore a matter of course for us to comply with applicable laws and regulations and to treat employees and external stakeholders with respect (see chapter ESRS 2 Sustainability strategy – Stakeholder dialogue). This applies in particular to the principles of equal treatment, anti-discrimination and respect for human rights.

The rules of mutual respectful and ethical behaviour are also enshrined in writing in our Code of Conduct (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks), which is given to all employees as part of their employment contracts, and in our Supplier Code (see grenke Supplier Code, chapter ESRS 2 Company profile – Policies and frameworks). The relevant national and international rules and regulations that are of importance to our Group have been incorporated into these documents. In this way, they sensitise us to the legal risks in our day-to-day work and, at the same time, define both our standards and our promise of ethics and morals both internally and externally.

We strengthen and monitor the anchoring of these principles through strong compliance and data protection, as well as internal audits. The Compliance department also includes the sub areas of Data Protection, Information Security, Business Continuity Management and the International Oversight Office for Governance. In organisational terms, the VP Corporate Compliance and the Head of Compliance and Anti-Financial Crime report to the responsible member of the Board of Directors.²²

As part of this year's IRO analysis, the Sustainability Committee identified reputational risks due to non-compliance and violations of laws, regulations and ethical standards, as well as loss of trust due to non-transparent business practices as material risks (see chapter ESRS 2 Sustainability strategy – Description of procedures for identifying and assessing material impacts, risks and opportunities). Our Board members have many years of experience in the area of corporate governance (see "Report of the Supervisory Board").

We see a transparent corporate culture as a great opportunity for our Company's success, which is shaped by our responsible actions. Transparent communication also strengthens the trust of our customers, partners, and especially, investors in grenke.

Actions

MDR-A, MDR-T:

Identification with the Corporate Strategy and Employee Involvement

Our key measures to implement our strategic focus areas aimed at increasing identification with the corporate strategy, integrating ESG aspects into corporate management, and strengthening internal controls and compliant behaviour are:

- // Annual employee survey (Overall strategy awareness)
- // Increased audits within the internal audit process
- // Ensuring compliant behaviour through measures addressing human rights, the German Supply Chain Due Diligence Act, the know-your-customer process, anti-financial crime prevention, compliance management system, grenke Integrity Line, legal monitoring, internal audit, anti-corruption and anti-bribery, information security, data protection, business continuity management, quality management, idea management, and internal and external communication.

Our strategy map serves as a guide for our common corporate goals along our entire value chain. We actively utilise the feedback from our employees, from sources such as the annual employee survey, to further develop our Company.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

²² In the 2024 financial year, this was the CRO, Isabel Rösler. Ms. Rösler left grenke AG as of December 31, 2024. As of January 1, 2025, the responsibility has been assumed on an interim basis by CEO Dr Sebastian Hirsch.

To gauge our employees' identification with the corporate strategy, we measure the Overall Strategy Awareness (OSA) Score, which we have defined as a TOP KPI (see Chapter 1. Group fundamentals and 1.3.3 Non-financial performance indicators), as part of an annual employee survey. This TOP KPI is calculated based on all responses to the questions on strategy, products and innovation based on a scale of 1 = high awareness to 7 = low awareness.

We also ensure the integration of sustainability components into the variable compensation of top management by measuring this share as a TOP KPI. We report on this in chapter ESRS 2 Company profile – ESG organisation and management and Chapter 1 Group fundamentals under 1.3.3 Non-financial performance indicators.

G1-2: Respect for human rights and the management of relationships with suppliers

Respecting human rights is a matter of course for us. We describe our approach and rules for equal treatment, anti-discrimination and respect for human rights in our codes and policies (see grenke Code of Conduct, grenke Supplier Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks). We also improved our ability to receive and respond to information from employees and external persons regarding possible rule breaches, particularly with regard to possible human rights violations, discrimination and racism (see chapter ESRS G1 Business conduct – Actions under "grenke Integrity Line"). We have explicitly opened up our whistleblower system

to complaints relating to human rights and environmental law.

We have no pending legal proceedings or judgments in connection with human rights issues.

German Supply Chain Due Diligence Act

In the 2024 financial year, grenke AG continued its reviews and planning with regard to the implementation of the Supply Chain Due Diligence Act (LkSG). The analysis showed that grenke AG does not fall within the scope of the LkSG as of December 31, 2024 as it does not exceed the statutory minimum threshold of 1,000 employees in Germany, and it is currently foreseeable that we will not exceed this threshold in 2025. In view of our growth strategy and commitment to ESG, we will nevertheless continue to analyse and plan suitable measures to ensure LkSG and ESG compliance in consultation with all departments involved. The first step in embedding the topics of human rights and environmental protection in our supply chain was the creation of our Supplier Code of Conduct (see grenke Supplier Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks). Other planned measures focus on establishing suitable and particularly digital processes for auditing our specialist reseller partners and our own procurement processes.

Money laundering prevention (Anti-financial crime)

The risk of money laundering, terrorist financing and other criminal offences is determined annually by all subsidiaries at individual bank level and at Group level as part of risk analyses. The existing security and control measures are evaluated as part of this process (see chapter G1 Business conduct – Targets and metrics under "Anti-financial crime reviews"). The local anti-money laundering officers report both to the local management and to the grenke Group's Anti-Money Laundering Officer, who forwards all key information to the responsible member of the Board of Directors. The Board of Directors and Supervisory Board receive a detailed annual report on money laundering prevention every year.

We are continuously developing our money laundering prevention processes. Progress achieved includes the methodical further development of risk analysis and the associated derivation of anti-money laundering safeguards and control measures, as well as the implementation of a monitoring tool for the systemic, automated and continuous monitoring of our business relationships. In 2024, we established a new Group standard and strengthened local responsibilities in our subsidiaries. We revised the design of our internal processes to improve our money laundering risk management. By commissioning an IT-supported monitoring tool, for example, we increased process reliability and efficiency in previously manual processes.

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Know-your-customer processes (KYC)

All money laundering-relevant business relationships are checked within the legal framework using a know-your-customer (KYC) process based on customer data. This includes both the identification and determination of the beneficial owners, their PEP status (politically exposed persons) and their presence on national and international sanctions and embargo lists of the EU and OFAC. In addition, the reliable third parties acting on behalf of grenke AG in accordance with Section 17 (5) GwG are regularly trained and informed about money laundering regulations and developments (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

Compliance management system

Our aim is to use the Group-wide compliance management system (CMS) to fulfil the wide range of international requirements and thus counteract operational risks and uncertainties with confidence. As part of this system, the risk potential for non-compliance cases (including corruption and money laundering risks) is analysed annually by the country organisations. Due diligence processes are carried out before and after the acquisition of companies. These processes ensure, for example, that it is possible to identify, avoid, minimise or terminate potential or actual involvement in the manufacture or sale of controversial weapons (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

Compliance Officer

Local compliance officers and compliance officers in the respective countries have the task of ensuring that our standards are adhered to both nationally and internationally. The local compliance officers report both to the local management and to the compliance officer of the grenke Group, who forwards the key information to the responsible member of the Board of Directors. He also supports the entire Board of Directors in preventing breaches of the law, corruption and fraudulent behaviour, as well as in clarifying dubious cases. The responsible Board of Directors member receives an annual compliance report. Furthermore, the Group's compliance function informs the Board of Directors and Supervisory Board of all significant findings through an annual compliance report.

Whistleblower platform – grenke Integrity Line

With our grenke Integrity Line whistleblower platform, we enable our employees, lessees, business partners and third parties to draw our attention to possible breaches of regulations at any time while maintaining confidentiality.

We have expressly opened up our whistleblower system to reports relating to human rights and environmental law. Each report is first checked to determine whether it is a whistleblower case or a complaint. We handle the reported information responsibly. grenke takes appropriate measures to counter violations of applicable law.

grenke assures whistleblowers who have reported a matter responsibly and in good faith protection from possible reprisals to the extent permitted by law. The protection also extends to persons who support the whistleblower or the investigation. This protection is enshrined in a directive. Here, grenke takes into account international laws on whistleblower protection, for example, the EU Whistleblower Protection Directive and the corresponding implementing legislation (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

Compliance and anti-financial crime reviews

Our subsidiaries are regularly reviewed as part of compliance and money laundering reviews. In 2024, we developed the regular cycle of anti-financial crime reviews into a risk-oriented cycle. Subsidiaries with a higher contribution to the Group result are monitored more closely as a result. The compliance reviews focus more strongly on the relevant markets (see grenke Code of Conduct, chapters ESRS 2 Company profile – Policies and frameworks and G1 Business conduct – Targets and metrics under “Compliance and anti-financial crime reviews”).

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Compliance-relevant communication

All sales employees are also informed about current compliance-relevant topics such as sanctions against Russia, cyber fraud, compliance risks and the handling of gifts through appropriate communication measures and in coordination with the sales management (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

Legal monitoring

Legal changes are communicated to the relevant departments throughout Germany via the legal monitoring tool. These departments analyse the changes in terms of their relevance and risk for grenke and, if necessary, adapt the written regulations to the new legal situation. The realisation and implementation are also tracked using tools. The executive bodies are informed of key legal changes through regular compliance reporting.

G1-3:

Prevention and detection of corruption and bribery

grenke has a zero-tolerance policy towards money laundering, terrorist financing and criminal offences, in particular active and passive corruption. This is enshrined both in our Code of Conduct (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks) and in the Supplier Code (see grenke Supplier Code, chapter ESRS 2 Company profile – Policies and frameworks). Further Group guidelines regulate the handling of conflicts of interest, donations and sponsorship, as well as benefits in the form of gifts or invitations. With these and the other measures described above, we take preventative action

against potential money laundering and terrorist financing as well as criminal offences.

In the event of any suspicion of money laundering, terrorist financing or criminal offences, our employees have various internal reporting channels at their disposal. The respective money laundering officers in the Group immediately forward the suspected cases to the relevant authorities in accordance with national regulations.

Internal Audit

Internal Audit provides independent and objective auditing and consulting services at grenke AG and the grenke Group on behalf of the Board of Directors. In order to ensure that the governance and compliance structure is maintained and further developed with effective processes and controls, we measure the proportion of audits completed by Internal Audit compared to the total number of audits planned for the financial year in the entire Group as one of our TOP KPIs.

In recent years, we have strengthened our Internal Audit department in terms of both quantity and quality. As part of the revision, the relevant audit content was also expanded in terms of quality. We have been conducting an annual audit on sustainability issues since 2022. The respective key topics are determined by the annual audit planning. Previous focal points concentrated on the sustainability strategy, the appropriateness and effectiveness of established processes, the non-financial reporting, the preparation of the corporate carbon footprint and the green bond. In each case, the internal processes and the fulfilment of documentation obligations are audited.

Data protection

We are continuously developing our data protection management system to ensure that data processing within the Group complies with the law, recognise potential breaches at an early stage and take appropriate countermeasures. The European General Data Protection Regulation (GDPR) has ensured harmonisation of data protection laws within the European Union. In the context of our business activities, we are guided by this set of rules worldwide. In addition, the implementation of data protection requirements also requires us to take into account the national legislation of our markets, which means that different data protection regulations continue to apply in individual member states in addition to the provisions of the GDPR.

Our Data Protection Policy sets out the binding Group-wide requirements for data protection (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks). The data protection organisation at grenke AG has also been strengthened in terms of personnel. Data protection officers have been appointed at grenke AG and numerous subsidiaries in accordance with the statutory requirements. In addition, subsidiaries have the option of appointing data protection officers even if they are not legally obliged to do so. The data protection officers and the data protection organisation are available to the specialist departments, subsidiaries and staff, as well as to our customers and business partners, as expert contact persons.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Our employees are informed about current data protection requirements and developments through annual mandatory training courses and ongoing information on the intranet.

Information security

We develop our information security management system on a regular and ad hoc basis to provide an appropriate level of protection for the information entrusted to us and processed by us (see grenke Code of Conduct, chapter ESRS 2 Company profile - Policies and frameworks). In doing so, we comply with the provisions of the relevant regulations, laws and standards, specifically the Minimum Requirements for Risk Management (MaRisk), and in the future, the EU Commission's Digital Operational Resilience Act (DORA) Regulation, which aims to create a standardised framework for the effective and comprehensive management of cyber security and ICT risks on the financial markets, as well as the banking supervisory requirements for IT (BAIT) and their updates. The measures, processes and controls are based on the DIN ISO 27001 standard and the IT security maturity model according to COBIT (internationally recognised framework for IT governance) and are being successively expanded.

In the 2024 financial year, we expanded the protection requirements analysis. This enables us to carry out an even more precise risk assessment and take measures to protect our data and systems based on this. We also conducted two cyber audits and eight security penetration tests in the financial year.

As part of our business impact analysis, our processes are categorised according to their economic relevance for grenke, among other things. We differentiate between different downtimes. The categorisation is transferred to the individual process components from infrastructure, IT, personnel and service providers and coordinated with the responsible parties. Business continuity management (BCM) checks the plausibility of the findings. Any adjustments are made in consultation with the relevant departments and IT in particular. The increase in transparency forms the basis for further risk-reducing measures. Examples of measures taken include the conversion of IT platforms and the strengthening and restructuring of strategic security concepts.

In 2024, we carried out a phishing simulation to raise awareness among our employees. This is to be continued in the future. We also further developed our intranet presence on the topic of information security. Internal reports on potential security incidents can be made via the intranet page (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

All employees are sensitised to the key topics of information security in target group-oriented and modular training courses. The modular structure of the training courses enables a timely and targeted response to changing situations, such as the increased number of phishing attempts (see chapter ESRS S1 Own workforce – Targets and metrics).

Business continuity management

As part of holistic business continuity management (BCM), the department of the same name coordinates the framework and methodology for the emergency management system. BCM ensures that standardised specifications and tools are available for the creation and maintenance of BCM plans and supports the specialist departments in their implementation.

As part of our business impact analysis (BIA), the criticality of the processes is assessed based on their economic relevance for grenke. The permissible downtimes are determined by the specialist departments. The specialist departments transfer the results to the relevant process components and coordinate them with the respective managers. BCM coordinates the BIA process and checks the plausibility of the findings. Any necessary adjustments are implemented by the specialist departments in close coordination with IT and in compliance with the BCM specifications (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

In 2025, we plan to introduce a new tool to systematically support our business impact management.

Our Board of Directors is regularly informed on the current status of information security and business continuity management. The focus of BCM is on coordination and harmonisation with the areas of compliance, data protection and risk management to ensure the effectiveness and uniformity of measures within the Company.

G1-5: Political influence

We do not engage in or finance lobbying or political influence and do not donate to political parties (see grenke Code of Conduct, chapter ESRS 2 Company profile – Policies and frameworks).

We are a member of the Federal Association of German Leasing Companies (BDL). Dr Sebastian Hirsch (CEO) also holds the following offices:

// He was elected to the Board of Directors of Deutsches Aktieninstitut (DAI) in July 2023.

// In September 2023, he was elected to the Advisory Board of Deutsche Bank AG.

Quality management

Our quality management (QM) defines the framework for the business and work processes established throughout the group in the day-to-day business of the grenke Group. All employees have access to our quality management system and are trained in its application.

There is a QM contact person in each country, and some countries even have their own QM teams. Regular network calls and monthly newsletters ensure the exchange of information and experience in order to further develop quality management at all grenke locations in the best possible way.

Quality management is a central component of our corporate philosophy, risk management and our due diligence processes. The quality management control loop describes the key components of quality policy, quality objectives, programmes and projects, quality audits and quality reviews. As part of the quality management control loop, we carry out internal quality management audits and continuously record quality-relevant documents, which are regularly updated. In this way, we ensure that both changes in legislation and ongoing product and process adjustments are reflected in our quality management. This enables us to identify process deviations in good time and make any necessary adjustments. Thanks to the comply-or-explain principle introduced as part of the “Quality of Documents” project, we can now also focus more intensively on the requirements of MaRisk and the involvement of the individual grenke locations.

Reporting and transparency

The dialogue with our stakeholders and the results of our materiality analysis form the basis of our sustainability strategy and our non-financial reporting. Accordingly, communication with our stakeholders is a high priority for us in our corporate culture. To ensure an effective exchange with our stakeholders, we have several departments that engage in dialogue with internal and external stakeholders (see chapter ESRS 2 Sustainability

strategy - Stakeholder dialogue).

Internal communication is managed by the Corporate Communications department. Its primary purpose is to provide information, guidance, motivation and dialogue for our employees worldwide. It aims to provide information about current developments in the Company, give our employees the opportunity to provide direct feedback to the Board of Directors and is therefore also part of our corporate culture. Corporate Communications relies on a wide range of channels and formats. These include press releases, articles and interviews in print and online media, conference calls, webcasts and press conferences (physical and virtual) as well as social media posts on the Company's own channels.

Idea management

Accepting ideas and impulses from our employees has always been part of the corporate culture at grenke. As part of the Group-wide ideas management system, our employees can submit their ideas of any time using a dedicated tool in a simple and straightforward manner. The tool also includes the evaluation process and implementation monitoring of ideas and provides all employees with transparency regarding submitted ideas.

ESG SharePoint

In the 2024 reporting year, we also further strengthened our internal communication on sustainability issues. The newly created ESG pages on the intranet serve as a central point of contact for information on our sustainability strategy and goals, our strategic areas of action and measures, as well as current sustainability-related projects.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

External communication is used for dialogue with various stakeholder groups outside the Company. Similar to internal communication, the overarching objective here is to provide information about current developments in our Company and to classify these in dialogue with the respective stakeholder groups. Alongside our external stakeholder groups, we have several departments that manage the individual dialogue. For example, the Investor Relations department conducts the dialogue with equity investors and analysts. The department is responsible for regular reporting in the form of the Annual Report, the Half-year Report and the quarterly statements, as well as for mandatory communication in accordance with capital market regulations.

Investor Relations also organises our Annual General Meeting, the analyst conference and the quarterly analyst calls (see Chapter 1. Group fundamentals).

The Treasury department is responsible for communication with debt investors and analysts. This includes the publication of information on debt instruments, dialogue with lenders, the calculation of market risks and cooperation with rating agencies. For further information, please refer to Chapter 5. Risk report under 5.7 Liquidity risks.

ESG ratings

ESG ratings and benchmarks can facilitate access to capital for companies that operate sustainably. They provide investors with a basis for evaluating and comparing the sustainability performance of companies. In addition to our established investment grade ratings by S&P Global Ratings and Fitch Ratings, our aim is to establish marketable ESG ratings.

Since the 2022 financial year, we have participated in ESG rating procedures from ESG rating providers MSCI, ISS ESG and Sustainability, among others. The ESG ratings are based on the information that we currently make publicly available in the Annual Report, in the non-financial reporting and on the Company website. We significantly improved our ESG ratings in the 2024 financial year. The improvement in our results confirms the focus of our sustainability activities and the improvement in our ESG performance (see ESRS 2 Company profile – Target and metrics).

Access to financial markets

With our leasing and rental solutions, we enable the investments of over half a million SMEs worldwide. In order to optimally support our

SME customers with our financing solutions, the refinancing of grenke AG plays a central role. A diversified refinancing structure enables the grenke Group to react to market developments at any time and ensures adequate liquidity. In principle, we refinance ourselves independently of individual banks via direct access to various refinancing instruments on the debt capital markets. Our debt-based financing is essentially based on three pillars (see Chapter 2.6.4 Liquidity):

- // Deposits of grenke Bank
- // Receivables-based loans, including through ABCP programmes
- // Senior unsecured instruments such as bonds, promissory notes and commercial paper

Three pillars of refinancing

grenke Bank	Asset-backed	Senior unsecured
// Deposit business // Global loans with development banks	// ABCP programmes // Receivables-based loans	// DIP (bonds) // Promissory notes // SynLoan & RCFs // Commercial paper // Money market // Current account

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

As part of our refinancing strategy, grenke Bank AG has been purchasing lease receivables from the Group companies since 2009. In addition, grenke Bank cooperates with various development banks by purchasing earmarked receivables from lease agreements in the form of global loans. We pass on the favourable conditions resulting from refinancing with development banks to our leasing customers on a 1:1 basis.

Sustainable refinancing

Sustainability aspects are becoming increasingly relevant for access to capital due to both the interest of investors and the increasing financial market regulation on ESG. We are also strengthening our access to capital by expanding our refinancing mix to include sustainable product variants. With regard to the third pillar, the senior unsecured instruments, green, social or sustainability bonds, for example, enable the targeted promotion of sustainable projects. The grenke Group set up a Debt Issuance Programme (DIP) back in 2003 to issue bonds. The prospectus is subject to the EU Prospectus Regulation (2017/1129) and offers investors the opportunity to form an informed judgement about the issuer, including possible risks and the issuer's financial position. These are available on our website.

Green Bond Framework (2023)

With our Green Bond Framework, we describe, in line with the ICMA Green Bond Principles (ICMA GBPs) as an established market standard, for which "green projects" according to the ICMA definition we use the funds, the process of project evaluation and selection, the management of

proceeds, and the reporting of bonds issued as green bonds.

With our grenke green bonds, we promote the sustainable transformation of SMEs by financing and refinancing our green economy business (see chapter ESRS E1 Climate change mitigation and adaptation – Actions under "ESG products and services"). In accordance with the ICMA's GBPs 2022, we support the following categories Renewable Energy, Energy Efficiency, Clean Transport, Pollution Prevention and Control, and Sustainable Water and Wastewater Management.

In its Second Party Opinion of May 16, 2023, Sustainalytics validated our grenke Green Bond Framework as an independent third party. It considers the grenke Green Bond Framework to be credible, effective and in line with the four pillars of the ICMA GBPs 2021.

Sustainable Bond Framework (2024)

In the 2024 financial year, we expanded our bond framework to include social project categories. Due to the combination of green and social projects, the new framework is referred to as the "Sustainable Bond Framework". Our Sustainable Bond Framework is in line with the ICMA Green Bond Principles, the ICMA Social Bond Principles and the ICMA Sustainability Bond Guidelines.

The Sustainable Bond Framework reflects our commitment to financing small-ticket leases with small and medium-sized enterprises (SMEs). We focus on countries facing social problems in the world of work and thus support the development of strong and resilient

SMEs, which in turn help to create and secure jobs in the regions.

Similar to our Green Bond Framework, our Sustainable Bond Framework has been rated as credible and effective by Sustainalytics and is in line with the four core components of the Green Bond Principles and Social Bond Principles.

We publish further details on our Green and Sustainable Bond frameworks on our website.

grenke green bond

In September 2023, we placed our first grenke green bond via our DIP. The issue volume of this first green bond (ISIN XS2695009998) was EUR 500 million, the highest value of a bond in the Company's more than 40-year history. The interest rate was 7.875 percent p.a. and the term was 3.5 years until April 6, 2027.

grenke social bond

In September 2024, we placed our first grenke social bond via our DIP. The issue volume of this social bond (ISIN XS2905582479) was EUR 500 million. The interest rate was 5.125 percent p.a., and the term was 4.25 years until January 4, 2029. The demand for grenke's sustainable bonds significantly exceeded the supply in each case and came primarily from institutional investors, i.e. asset managers, funds, banks, insurers and pension funds.

We report annually on the allocation of funds in a green or sustainable bond report. In 2024, we published our first Green Bond Report on our website.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

No significant capital expenditures were made in corporate management during the 2024 financial year.

Targets and metrics

MDR-T:

We measure our progress on the listed measures through our TOP KPIs as well as the indicators defined by the ESRS in the area of corporate management. We outline the objectives and the status of achieving the TOP KPIs in Chapter 1.3.3 Non-financial performance indicators.

The indicators are as follows:

Overall strategy awareness (OSA)

In the 2024 financial year, our overall strategy awareness OSA continued to achieve a score of 2.6 (2023: 2.6). This indicates that our employees continue to identify strongly with our corporate and sustainability strategy. We remain committed to achieving this target in 2025.

G1-3:

Anti-corruption and anti-bribery training

The further developments in the area of compliance were also the subject of the mandatory compliance training in 2024, which must be completed online by every employee throughout the Group every year, alternating with the compliance refresher training (see table ESRS G1-3, AR 8. Anti-corruption and anti-bribery training).

In addition to the mandatory training for all employees, colleagues in the Compliance department receive several days of external training per year to enhance their expertise. All of our employees also receive regular training (see table ESRS G1-43, AR 8. Anti-corruption and anti-bribery training) as well as ad hoc training, with attendance at the training courses being tracked by the HR department and an escalation process initiated in the event of non-attendance. Event-driven training measures are managed centrally by the Money Laundering Prevention department.

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Training on corruption prevention and anti-bribery (G1-3, AR 8.)

	Risk-bearing functions (Board of Directors and first management level VPs)	Managers (second and third management levels)	Boards (Supervisory Board) - No information; we report on further training of the Supervisory Board in the “Report of the Superviso- ry Board”	Other own workforce (employees, excluding agencies and franchisors not yet taken over)
Total number of people to be trained	32	382		1,875
Coverage through training				
Total in %	93	84		92
Number of people in at least one mandatory training programme	30	321		1,718
Title, training method, duration and language				
Compulsory money laundering training, online, group-wide, 50 minutes, EN, DE, FR, IT, ES, PT, PL in %	69	89		98
Mandatory compliance training, online, group-wide, 42 minutes, EN, DE, FR, IT, ES, PT, PL in %	13	16		35
Compliance refresher training, online, group-wide, 30 minutes, EN, DE, FR, IT, ES, PT, PL in %	81	79		67
On-site training				
Voluntary computer-based training				
Frequency				
Frequency of mandatory money laundering training	1 x per year	1 x per year		1 x per year
Frequency of mandatory compliance training	Annually alternating with refresher training	Annually alternating with refresher training		Annually alternating with refresher training
Frequency compliance refresher training	Annually, alternating with mandatory compliance training	Annually, alternating with mandatory compliance training		Annually, alternating with mandatory compliance training
Topics covered				
Mandatory money laundering training:				
// What are bribery and corruption? // What is money laundering // What is terrorist financing? // Effects of money laundering // Placement, distribution, integration // Ongoing risk management // Internal reporting on AML // Tactics to prevent bribery and corruption // What is fraud?	To successfully complete the course, all content must have been worked through.			
Mandatory compliance training:				
// Risks associated with cash, gifts and hospitality // Conflicts of interest // Government officials // Ethics and compliance // Personal and market conduct // Confidential information // Whistleblowing // Equity investments and financial interests // Personal relationships				
Compliance refresher training:				
// Conflicts of interest // Ethics and compliance // Whistleblowing // Shareholdings and financial interests // Personal relationships // External employment // Non-competition clauses and secondary employment				

The members of the Supervisory Board regularly take part in relevant training programmes. Further details can be found in the Report of the Supervisory Board (see “Report of the Supervisory Board”).

G1-4:

Confirmed cases of corruption and bribery

There were no violations of corruption and bribery regulations in the 2024 financial year (2023: none).

Compliance and anti-financial crime reviews

In the 2024 financial year, five out of a total of 12 planned compliance reviews (2023: 14 reviews) and 15 out of a total of 16 planned anti-financial crime reviews on the implementation status of measures to prevent financial crime and money laundering (2023: 14 reviews) were carried out at the subsidiaries based on the regular audit.

Completion rate of internal audits

The completion rate for internal audits in the 2024 financial year was 65 percent (2023: 81 percent). Our goal was to increase the completion rate of all audits to 75 percent by 2023, further to 85 percent by 2024, and to 90 percent from 2025 onwards. We will remain committed to this target in 2025.

The lower completion rate of internal audits compared to the previous year was due to the strategically prioritised processing of measures in the financial year.

Reports via the grenke Integrity Line

In the 2024 financial year, 17 reports were received via the whistleblower system (2023: 20 reports). Of these, five were classified as complaints and submitted to the grievance procedure.

Information on possible data protection regulations

In the 2024 financial year, there were no indications of any breaches of data protection regulations.

G1-6:

Payment practices

We settle reseller invoices within two days (≤ 48 h) on average from the time of the internally completed and automated approval process, regardless of the due date specified in the payment terms. In addition, payments for the majority of all grenke locations worldwide are settled from the Baden-Baden headquarters.

In the 2024 reporting year, we achieved this in our outgoing payment process in 80 percent of cases²³. Payments are made centrally and once or even twice a day by the Treasury Payments department. Delays may occur due to a shift in time zones.

No legal proceedings relating to late payment or payment practices were brought against us in the 2024 financial year.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

²³ The calculation of the average payment period is based on the analysis of a representative sample during the financial year.

ESG ratings

We were able to improve our longstanding A rating from the rating agency MSCI to AA. This means we have not only reached the second-highest possible level, but we have also moved up into the “Leader in Diversified Finance” category.

In Sustainalytics' ESG risk rating, we also improved significantly from 22.9 in the previous year to 19.95 in the 2024 financial year and thus achieved the second-best ESG risk class “Low Risk”. At ISS ESG, we were able to raise our corporate rating from D+ to C at the beginning of 2024 and significantly improve our quality score.

To provide transparent reporting on our CO₂ emissions and the opportunities and risks climate change poses to our business model, we once again submitted the Carbon Disclosure Project (CDP) questionnaire for the 2024 financial year. We received a Score D rating for the 2024 fiscal year, consistent with the previous year.

ESG ratings

Rating Agencies					Initiatives	Governance Scorecard
MSCI	Sustainalytics	ISS ESG	S&P Global	Ethi Finance	CDP	DVFA
2024: AA 2023: A	2024: 19,95 2023: 22,9	2024: C– 2023: D+	2024: 32 2023: 32	2024 57 2023 50	2024: D 2023: D	2024 1st SDAX 83.14 %
						2023 3rd SDAX 78.07 %

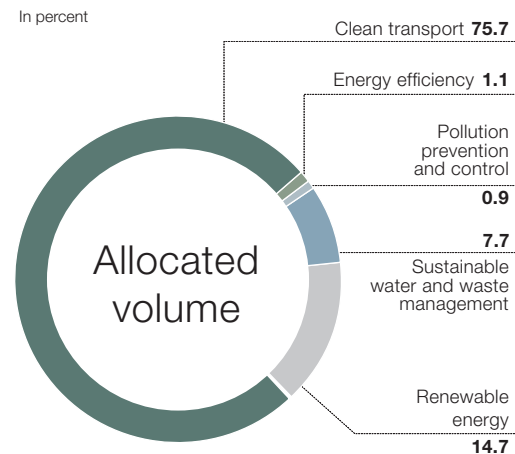
Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Green bond allocation and report

At the end of the 2024 financial year, EUR 345 million of the total EUR 500 million from our green bond had been allocated. This corresponds to the allocated volume that we reported on in our Green Bond Report as of September 29, 2024. This means that around 69 percent of the proceeds have been allocated, while 31 percent remain outstanding. We temporarily hold unallocated proceeds in cash and ensure that they are used exclusively to finance projects in accordance with our Green Bond Framework.

Allocation portfolio distribution Green Bond Framework



The allocated portfolio covers all green project categories of the grenke Green Bond Framework. Based on the allocated volume, 75.7 percent is allocated to properties in the clean transport category, 14.7 percent to renewable energies, 7.7 percent to sustainable water and wastewater management, 1.1 percent to energy efficiency and 0.9 percent to pollution prevention and control.

Positive effects in the value chain and opportunities for our business success

As part of our IRO analysis and in the strategic design of measures for our corporate governance, we see long-term positive effects in a transparent and healthy corporate culture. Our strategy map promotes transparency and responsible behaviour. We utilise feedback from our employees to promote open communication. At the same time, we strengthen the trust of our customers, partners and investors in grenke.

We also see great opportunities in building long-term partnerships that provide stability and support our strategic growth. Through customised solutions and an expanded product range, we gain new customers and strengthen our position as a leading leasing provider. Our partnerships follow legal, ethical and compliance standards that are based on our Supplier Code of Conduct, which ensures compliance with human rights and labour laws as well as stable business activities.

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

3.6 Appendices

To improve readability, we use abbreviations in the tables to refer to the individual reports such as the non-financial reporting (NFR), the annual report (AR), the remuneration report (RR) and the financial report (FR).

We also provide precise page details and additional information on the respective data request.

The following tables are attached:

- // Declaration on sustainability due diligence
- // Datapoints from other EU legislation (ESRS 2 Appendix B)
- // Overarching standards (ESRS 2 General disclosures)
- // Environmental standards (ESRS E1 and ESRS E5)
- // Social Standards (ESRS S1 and ESRS S4)
- // Governance standards (ESRS G1)
- // Phase-in table
- // Group sustainability parameters

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024**
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Declaration on sustainability due diligence

Statement on sustainability due diligence		
Core elements of due diligence		Chapter
a	Embedding due diligence in governance, strategy and business model	ESRS 2 'Company Profile - ESG Organisation & Management', Annual Report Chapter 8 'Corporate Governance Statement'
b	Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 'Sustainability Strategy - Stakeholder Dialogue'
c	Identifying and assessing adverse impacts	ESRS 2 'Sustainability Strategy - Materiality Analysis and IRO Presentation'
d	Taking actions to address those adverse impacts	ESRS 2 'Sustainability Strategy - Strategic Goals and Action Areas'
e	Tracking the effectiveness of these efforts and communicating	ESRS 2 'Company Profile - ESG Organisation & Management' & 'Sustainability Strategy - Stakeholder Dialogue'

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG

Datapoints from other EU regulations

ESRS 2

Appendix B

Disclosure require- ment	Datapoint		SFDR refer- ence	Pillar 3 reference	Benchmark regulation reference	EU Climate Law refer- ence	Chapter
ESRS 2 GOV-1	21 (d)	Board gender diversity	X		X		ESRS 2 - 'Company Profile - ESG Organisation & Management'
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			X		ESRS 2 - 'Company Profile - ESG Organisation & Management'
ESRS 2 GOV-4	30	Statement on due diligence	X				ESRS 2 - 'Company Profile - Sustainable Business Conduct'
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	X	X	X		Not material
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	X		X		Not material
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	X		X		Not material
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			X		Not material
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				X	ESRS E1 - 'Climate change - Strategic Approach'
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned benchmarks		X	X		Not material
ESRS E1-4	34	GHG emission reduction targets	X	X	X		ESRS E1 - 'Climate change - Objectives'
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	X				Not material
ESRS E1-5	37	Energy consumption and mix	X				ESRS E1 - 'Climate change - Objectives'
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	X				Not material
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	X	X	X		ESRS E1 - 'Climate change - Objectives'
ESRS E1-6	53-55	Gross GHG emissions intensity	X	X	X		ESRS E1 - 'Climate change - Objectives'
ESRS E1-7	56	GHG removals and carbon credits				X	ESRS E1 - 'Climate change - Objectives'
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			X		s. Phase-in table
ESRS E1-9	66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		X			s. Phase-in table
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		X			s. Phase-in table
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			X		s. Phase-in table
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	X				Not material
ESRS E3-1	9	Water and marine resources	X				Not material

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

ESRS 2

Appendix B

Disclosure require- ment	Datapoint		SFDR refer- ence	Pillar 3 reference	Benchmark regulation reference	EU Climate Law refer- ence	Chapter
ESRS E3-1	13	Dedicated policy	X				Not material
ESRS E3-1	14	Sustainable oceans and seas	X				Not material
ESRS E3-4	28 (c)	Total water recycled and reused	X				Not material
ESRS E3-4	29	Total water consumption in m³ per net revenue on own opera- tions	X				Not material
ESRS 2 - SBM 3 - E4	16 (a) i		X				Not material
ESRS 2 - SBM 3 - E4	16 (b)		X				Not material
ESRS 2 - SBM 3 - E4	16 (c)		X				Not material
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	X				Not material
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	X				Not material
ESRS E4-2	24 (d)	Policies to address deforestation	X				Not material
ESRS E5-5	37 (d)	Non-recycled waste	X				ESRS E5 - 'Circular Economy - Ob- jectives'
ESRS E5-5	39	Hazardous waste and radioactive waste	X				s. Phase-in table
ESRS 2- SBM 3 - S1	14 (f)	Risk of incidents of forced labour	X				ESRS 2 - 'Company Profile - Sustain- able Business Conduct'
ESRS 2- SBM 3 - S1	14 (g)	Risk of incidents of child labour	X				ESRS 2 - 'Company Profile - Sustain- able Business Conduct'
ESRS S1-1	20	Human rights policy commitments	X				ESRS 2 - 'Company Profile - Sustain- able Business Conduct'
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		ESRS S1 - 'Own Workforce - Strategic Approach'
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	X				ESRS S1 - 'Own Workforce - Strategic Approach'
ESRS S1-1	23	Workplace accident prevention policy or management system	X				ESRS S1 - 'Own Workforce - Strategic Approach'
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	X				ESRS S1 - 'Own Workforce - Strategic Approach'
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	X		X		ESRS S1 - 'Own Workforce - Objec- tives'
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	X				ESRS S1 - 'Own Workforce - Objec- tives'
ESRS S1-16	97 (a)	Unadjusted gender pay gap	X		X		s. Phase-in table
ESRS S1-16	97 (b)	Excessive CEO pay ratio	X				s. Phase-in table
ESRS S1-17	103 (a)	Incidents of discrimination	X				ESRS G1 - 'Business Conduct - Stra- tegic Approach'
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	X		X		ESRS G1 - 'Business Conduct - Stra- tegic Approach'
ESRS 2- SBM 3 -S2	11 (b)	Significant risk of child labour or forced labour in the value chain	X				Not material

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

ESRS 2

Appendix B

Disclosure require- ment	Datapoint		SFDR refer- ence	Pillar 3 reference	Benchmark regulation reference	EU Climate Law refer- ence	Chapter
ESRS S2-1	17	Human rights policy commitments	X				Not material
ESRS S2-1	18	Policies related to value chain workers	X				Not material
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights princi- ples and OECD guidelines	X		X		Not material
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		Not material
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	X				Not material
ESRS S3-1	16	Human rights policy commitments	X				Not material
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	X		X		Not material
ESRS S3-4	36	Human rights issues and incidents	X				Not material
ESRS S4-1	16	Policies related to consumers and end-users	X				ESRS S4 - 'Consumers and End-Us- ers - Strategic Approach'
ESRS S4-1	17	Non-respect of UNGPs on Busines and Human Rights and OECD guidelines	X		X		ESRS S4 - 'Consumers and End-Us- ers - Strategic Approach'
ESRS S4-4	35	Human rights issues and incidents	X				ESRS S4 - 'Consumers and End-Us- ers - Strategic Approach'
ESRS G1-1	§ 10 (b)	United Nations Convention against Corruption	X				ESRS G1 - 'Business Conduct - Stra- tegic Approach'
ESRS G1-1	§ 10 (c)	Protection of whistle-blowers	X				ESRS G1 - 'Business Conduct - Stra- tegic Approach'
ESRS G1-4	§ 24 (a)	Fines for violation and anti-corruption and anti-bribery laws	X		X		ESRS G1 - 'Business Conduct - Objectives'
ESRS G1-4	§ 24 (b)	Standards of anti-corruption and anti-bribery	X				ESRS G1 - 'Business Conduct - Objectives'

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Cross-cutting standards

ESRS 2 General Disclosures		
Disclosure requirement	Chapter	Additional information
BP-1 General basis for preparation of the sustainability statement	ESRS 2 'Company Profile - Regulatory Framework'	
BP-2 Disclosures in relation to specific circumstances	ESRS 2 'Company Profile - Regulatory Framework'	
Datapoints that derive from other EU legislation	Appendix	
GOV-1 The role of the administrative, management and supervisory bodies	ESRS 2 'Company Profile - ESG Organisation & Management'	See also chapter ESRS G1
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	ESRS 2 'Company Profile - ESG Organisation & Management'	
GOV-3 Integration of sustainability-related performance in incentive schemes	ESRS 2 'Company Profile - ESG Organisation & Management'	See also chapter ESRS E1
GOV-4 Statement on sustainability due diligence	Appendix Group Sustainability Statement	
GOV-5 Risk management and internal controls over sustainability reporting	ESRS 2 'Company Profile - Sustainable Corporate Governance'	
SBM-1 Strategy, business model and value chain (products, markets, customers)	ESRS 2 'Sustainability Strategy - Strategic Goals and Action Areas', Annual Report	
Strategy, business model and value chain (headcount by country)	ESRS S1 - 'Own Workforce - Objectives'	
Strategy, business model and value chain (breakdown of revenue)	Financial Statements	
SBM-2 Interests and views of stakeholders	ESRS 2 'Sustainability Strategy - Stakeholder Dialogue'	See also chapter ESRS S1 & S4
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 'Sustainability Strategy - Materiality Analysis and IRO Presentation'	See also chapter ESRS E1, S1, S4
IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	ESRS 2 'Sustainability Strategy - Materiality Analysis and IRO Presentation'	
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Appendix Group Sustainability Statement	

Combined Management Report

Group fundamentals
Economic report
Non-Financial Statement 2024
Changes in the Company's governing bodies
Risk report
Opportunities and outlook report
Acquisition-related disclosures
Corporate Governance Statement/
Report on Corporate Governance
Management Report of grenke AG

Environmental standards

ESRS E1 Climate change

Disclosure requirement	Chapter	Additional information
ESRS 2, GOV-3 Integration of sustainability-related performance in incentive schemes	ESRS E1 - 'Climate change - Strategic Approach'	
E1-1 Transition plan for climate change mitigation	ESRS E1 - 'Climate change - Strategic Approach'	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS E1 - 'Climate change - Strategic Approach'	
ESRS 2, IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	ESRS E1 - 'Climate change - Strategic Approach'	
E1-2 Policies related to climate change mitigation and adaptation	ESRS E1 - 'Climate change - Strategic Approach'	
E1-3 Actions and resources in relation to climate change policies	ESRS E1 - 'Climate change - Measures'	
E1-4 Targets related to climate change mitigation and adaptation	ESRS E1 - 'Climate change - Objectives'	
E1-5 Energy consumption and mix	ESRS E1 - 'Climate change - Objectives'	
E1-6 GHG Gross Scopes 1, 2, 3 and Total GHG emissions	ESRS E1 - 'Climate change - Objectives'	
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	ESRS E1 - 'Climate change - Objectives'	
E1-8 Internal carbon pricing	ESRS E1 - 'Climate change - Objectives'	
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	ESRS E1 - 'Climate change - Objectives'	See phase-in table

ESRS E5 Resource use and circular economy

Disclosure requirement	Chapter	Additional information
ESRS 2, IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	ESRS E5 - 'Circular Economy - Strategic Approach'	
E5-1 Policies related to resource use and circular economy	ESRS E5 - 'Circular Economy - Strategic Approach'	
E5-2 Actions and resources related to resource use and circular economy	ESRS E5 - 'Circular economy - Measures'	
E5-3 Targets related to resource use and circular economy	ESRS E5 - 'Circular Economy - Objectives'	
E5-4 Resource inflows	ESRS E5 - 'Circular Economy - Objectives'	
E5-5 Resource outflows	ESRS E5 - 'Circular Economy - Objectives'	
E5-6 Anticipated financial effects from resource use and circular economy-related risks and opportunities	ESRS E5 - 'Circular Economy - Objectives'	See phase-in table

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

Social standards

ESRS S1 - Own workforce

Disclosure requirement	Chapter	Additional information
ESRS 2, SBM-2 Interests and views of stakeholders	ESRS 2 'Sustainability Strategy - Stakeholder Dialogue'	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS S1 - 'Own Workforce - Strategic approach'	
S1-1 Policies related to own workforce	ESRS S1 - 'Own Workforce - Strategic approach'	
S1-2 Processes for engaging with own workers and workers' representatives about impacts	ESRS S1 - 'Own Workforce - Strategic approach'	
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	ESRS S1 - 'Own Workforce - Strategic approach'	
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce and effectiveness of those actions	ESRS S1 - 'Own Workforce - Actions'	
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S1 - 'Own Workforce - Objectives'	
S1-6 Characteristics of the undertaking's employees	ESRS S1 - 'Own Workforce - Objectives'	
S1-7 Characteristics of non-employee workers in the undertaking's own workforce	ESRS S1 - 'Own Workforce - Objectives'	Not relevant
S1-8 Collective bargaining coverage and social dialogue	ESRS S1 - 'Own Workforce - Objectives'	Not relevant
S1-9 Diversity metrics	ESRS S1 - 'Own Workforce - Objectives'	
S1-10 Adequate wages	ESRS S1 - 'Own Workforce - Objectives'	
S1-11 Social protection	ESRS S1 - 'Own Workforce - Objectives'	
S1-12 Persons with disabilities	ESRS S1 - 'Own Workforce - Objectives'	See phase-in table
S1-13 Training and skills development metrics	ESRS S1 - 'Own Workforce - Objectives'	
S1-14 Health and safety metrics	ESRS S1 - 'Own Workforce - Objectives'	
S1-15 Work-life balance metrics	ESRS S1 - 'Own Workforce - Objectives'	
S1-16 Remuneration metrics (pay gap and total compensation)	ESRS S1 - 'Own Workforce - Objectives'	See phase-in table
S1-17 Incidents, complaints and severe human rights impacts	ESRS S1 - 'Own Workforce - Objectives'	

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

ESRS S4 - Consumers and end-users		
Disclosure requirement	Chapter	Additional information
ESRS 2, SBM-2 Interests and views of stakeholders	ESRS 2 'Sustainability Strategy - Stakeholder Dialogue'	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS S4 - 'Consumers and End-Users - Strategic Approach'	
S4-1 Policies related to consumers and end-users	ESRS S4 - 'Consumers and End-Users - Strategic Approach'	
S4-2 Processes for engaging with consumers and end-users about impacts	ESRS S4 - 'Consumers and End-Users - Strategic Approach'	
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	ESRS S4 - 'Consumers and End-Users - Strategic Approach'	
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	ESRS S4 - 'Consumers and End-Users - Actions'	
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S4 - 'Consumers and End-Users - Objectives'	

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG



Governance standards

ESRS G1 - Business conduct		
Disclosure requirement	Chapter	Additional information
ESRS 2, GOV-1 The role of the administrative, supervisory and management bodies	ESRS 2 'Company Profile - ESG Organisation & Management'	
ESRS 2, IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2 'Sustainability Strategy - Materiality Analysis and IRO Presentation'	
G1-1 Business conduct policies and corporate culture	ESRS G1 - 'Business Conduct - Strategic Approach'	
G1-2 Management of relationships with suppliers	ESRS G1 - 'Business Conduct - Strategic Approach'	
G1-3 Prevention and detection of corruption and bribery	ESRS G1 - 'Business Conduct - Strategic Approach'	
G1-4 Incidents of corruption or bribery	ESRS G1 - 'Business Conduct - Objectives'	
G1-5 Political influence and lobbying activities	ESRS G1 - 'Business Conduct - Objectives'	
G1-6 Payment practices	ESRS G1 - 'Business Conduct - Objectives'	

Combined Management Report

- Group fundamentals
- Economic report
- Non-Financial Statement 2024
- Changes in the Company's governing bodies
- Risk report
- Opportunities and outlook report
- Acquisition-related disclosures
- Corporate Governance Statement/ Report on Corporate Governance
- Management Report of grenke AG

Phase-in

ESRS Standards		Phased-in financial year 2024	Timeline	Process and measures	Scope	Justification for the late delivery of the requirements	Planned additions	Chapter
ESRS 2 SBM-1	Market position, strategy, business model and value chain	No			Relevant content of the report			ESRS 2 - Sustainability Strategy
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	No			Relevant content of the report			ESRS 2 - Sustainability Strategy
ESRS E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	No			Relevant content of the report			ESRS 2 - Sustainability Strategy, ESRS E1 - Scenario and Resilience Analysis, ESRS S1 - Own Workforce, ESRS S4 - Consumers and End-Users
ESRS E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Yes	3 years	We report on our physical risks and our transition risks using a list.	The company must disclose the financial impact of climate risks and opportunities: Physical risks: Acute/chronic risk assets and revenues, locations and adaptation measures. Transition risks: Assets, liabilities, revenues, property energy efficiency and climate mitigation measures. Reconciliation: Reconcile amounts from risks with financial reports. Opportunities: Cost savings and market potential from climate-friendly products and solutions.	According to the ESRS: In accordance with ESRS E1-9, the company may report only qualitative disclosures for the first three years of preparation of its sustainability statement if it is impractical to prepare quantitative disclosures.	We are constantly developing our risk management and adapting it to climate-related risks and opportunities. It is not yet possible to compile quantitative data due to the quality of the data.	ESRS E1 - Climate Change
ESRS E2	Anticipated financial effects from pollution-related risks and opportunities	No			No relevant content of the report			Not specified
ESRS E3	Anticipated financial effects from water and marine resources-related risks and opportunities	No			No relevant content of the report			Not specified
ESRS E4	Biodiversity and ecosystems - All disclosure requirements	No			No relevant content of the report			Not specified

ESRS Standards		Phased-in financial year 2024	Timeline	Process and measures	Scope	Justification for the late delivery of the requirements	Planned additions	Chapter
ESRS E5-6	Anticipated financial effects from resource use and circular economy-related risks and opportunities	Yes	Over the next two or three years, we want to systematically improve the quality of the data on lease objects in order to increase its informative value.	We report on the investment in Miete24, which enables grenke to test the secondary market with existing funds and gather important empirical values for future decisions. The secondary market for IT products such as smartphones and laptops generates average double-digit margins in the secondary market. This makes this area interesting for us as well as for companies and consumers.	The following information is subject to an introductory phase and can only be recorded as the project work progresses: a) a quantification of the expected financial impact in monetary terms before measures related to resource utilisation and measures relating to resource utilisation and the circular economy are taken into account, b) a description of the financial impacts considered, the associated impacts and impacts and dependencies and the time horizons within which they are likely to materialise, c) the critical assumptions used to quantify the expected financial impacts and the sources and degree the sources and degree of uncertainty of these assumptions.	The topic of the circular economy deals in particular with the reuse and recycling of leased objects after the end of the contract term to support a circular economy and was classified as material for grenke as part of our materiality analysis. In 2024, we therefore established a separate specialist department for the circular economy, which will now address these topics in the coming years, but is still in the process of being established.	By participating in Miete24, for example, we are currently building up important experience that will enable us to make further strategic decisions for the future and set targets. We are also gathering further insights by analysing the leasing of used leasing objects to commercial customers.	ESRS E5 - Circular Economy
ESRS S1	Own workforce	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S1-7	Characteristics of non-employees in the undertaking's own workforce	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S1-8	Collective bargaining coverage and social dialogue	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S1-11	Social protection	No			Relevant content of the report			ESRS S1 - Own Workforce

ESRS Standards		Phased-in financial year 2024	Timeline	Process and measures	Scope	Justification for the late delivery of the requirements	Planned additions	Chapter
ESRS S1-12	Persons with disabilities	Yes	In the next two reporting years, we want to further expand our general programmes and project work on the topic of 'diversity'. We will also continue to monitor the legal situation on the topic of 'people with disabilities'.	We want to create an inclusive environment for all employees, including people with - visible and invisible - disabilities and neurodiverse people. In order to meet the needs of all employees we ensure accessible workplaces. This includes entrances, lifts, toilets and parking spaces.	The entire KPIs of standard S1-12, namely the percentage of people with disabilities among grenke's employees for whom legal restrictions apply, lie below the introductory phase. In this introductory phase, it is still necessary to check whether this data can be legally collected in Germany.	grenke's ability to measure the number of employees with disabilities and neurological differences depends on voluntary self-disclosure and is limited by data protection laws, e.g. the European General Data Protection Regulation (EU GDPR). In addition, due to ongoing social stigmatisation, many individuals choose not to share this information in places where it is permissible for grenke to ask for it. For the reasons described above, we are not yet able to provide reliable and representative data on this topic.	For legal reasons to protect the privacy of the people concerned, we are not yet able to provide reliable and representative data on this topic. We are continuing to monitor this legal situation and are pressing ahead with our project work on the topic of 'diversity'.	ESRS S1 - Own Workforce
ESRS S1-13	Training and skills development metrics	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S1-14	Health and safety metrics	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S1-15	Work-life balance metrics	No			Relevant content of the report			ESRS S1 - Own Workforce
ESRS S2	Workers in the value chain	No			No relevant content of the report			Not specified
ESRS S3	Affected communities	No			No relevant content of the report			Not specified
ESRS S4	Consumers and end-users	No			Relevant content of the report			ESRS S4 - Consumers and End-Users

Group sustainability parameters

No.	Sustainability Parameter		Scope	Entity	Unit	2024	2023	2022	Reference
Climate & Environment									
1	TOP KPI	Share of ESG products and services in the overall portfolio at net acquisition value	Total	Group	In percent	7.8	7.7	5.7	ESRS E1 - Climate Change
2		Share of green economy properties in new leasing business in net acquisition value	Total	Group	EUR million	238	200	130	ESRS E1 - Climate Change
3	TOP KPI	CO ₂ emissions (Scope 1, 2, 3)	Total	Group	In tCO ₂ e	7,833	7,962	7,903	ESRS E1 - Climate Change
4		Scope 1	Scope 1	Group	In tCO ₂ e	2,690	3,184	3,407	ESRS E1 - Climate Change
5		Scope 2 - Location-based	Scope 2	Group	In tCO ₂ e	960	1,197	1,498	ESRS E1 - Climate Change
6		Scope 2 - Market-based	Scope 2	Group	In tCO ₂ e	1,440	1,778	2,089	ESRS E1 - Climate Change
7		Scope 3	Scope 3	Group	In tCO ₂ e	4,183	3,581	4,632	ESRS E1 - Climate Change
8		Electricity consumption	Total	Group	In MWh	3,086	3,448	3,018	ESRS E1 - Climate Change
9		Thermal energy consumption from heating oil and gas	Total	Group	In MWh	2,495	2,608	3,934	ESRS E1 - Climate Change
10		District heating consumption	Total	Group	In MWh	340	363	567	ESRS E1 - Climate Change
11		Photovoltaic system - electricity generated per year	Total	Group	In MWh	136	153	9	ESRS E1 - Climate Change
12	TOP KPI	Number of countries with available eSignature solutions	Total	Group	Number of	27	27	27	ESRS E1 - Climate Change
13	TOP KPI	Number of countries with available elnvoice solutions	Total	Group	Number of	26	26	26	ESRS E1 - Climate Change
14	TOP KPI	eContract rate, measured by the proportion of leasing contracts concluded with eSignature compared to the total number of new contracts concluded in the financial year	Total	Group	In percent	40.5	40.1	40.5	ESRS E1 - Climate Change
15		Number of contracts concluded with electronic signatures	Total	Group	Number of	128,095	116,910	108,841	ESRS E1 - Climate Change
16		Share of printed invoices in the core market of Germany	Country	D	In percent	4	5	7	ESRS E1 - Climate Change
17		Share of printed invoices in the core market of France	Country	F	In percent	2	3	4	ESRS E1 - Climate Change
18		Share of printed invoices in the core market of Italy	Country	ITA	In percent	<1	<1	<1	ESRS E1 - Climate Change
19		Number of objects received (asset brokers) in Germany	Country	D	Number of	13,454	16,263	12,997	ESRS E5 - Circular Economy
20		Number of objects received (asset brokers) in France	Country	F	Number of	7,202	7,562	7,659	ESRS E5 - Circular Economy

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

No.	Sustainability Parameter	Scope	Entity	Unit	2024	2023	2022	Reference
21	Number of objects received (asset brokers) in Italy	Country	ITA	Number of	3,233	3,462	2,146	ESRS E5 - Circular Economy
22	Proportion of objects returned for secondary use in Germany	Country	D	In percent	6.7	5.7	6.5	ESRS E5 - Circular Economy
23	Proportion of objects returned for secondary use in France	Country	F	In percent	10.3	4.4	3.1	ESRS E5 - Circular Economy
24	Proportion of objects returned for secondary use in Italy	Country	ITA	In percent	5.6	9.9	9.9	ESRS E5 - Circular Economy
25	Number of professionally disposed of objects (asset brokers), Germany	Country	D	Number of	335	343	429	ESRS E5 - Circular Economy
26	Number of professionally disposed of objects (asset brokers), France	Country	F	Number of	84	5	6	ESRS E5 - Circular Economy
27	Number of professionally disposed of objects (asset brokers), Italy	Country	ITA	Number of	489	46	21	ESRS E5 - Circular Economy
28	Number of resold objects (asset brokers), Germany	Country	D	Number of	14,182	14,135	13,021	ESRS E5 - Circular Economy
29	Number of resold objects (asset brokers), France	Country	F	Number of	7,217	3,228	1,989	ESRS E5 - Circular Economy
30	Number of resold objects (asset brokers), Italy	Country	ITA	Number of	2,888	6,988	8,371	ESRS E5 - Circular Economy
31	Number of audio conferences	Total	Group	EUR million	7.67	9.23	3.63	ESRS E1 - Climate Change
32	Number of video conferences	Total	Group	EUR million	2.38	2.02	1.63	ESRS E1 - Climate Change
33	Number of vehicle orders (total with PHEV, BEV, ICE)	Total	Group	Number of	637	558	615	ESRS E1 - Climate Change
34	Share of electric vehicles of the total vehicle fleet	Total	Group	In percent	35	27	12	ESRS E1 - Climate Change
35	Number of rail journeys	Total	D	Number of	511	359	190	ESRS E1 - Climate Change
36	Number of air journeys	Total	D	Number of	110	118	95	ESRS E1 - Climate Change

Combined Management Report

Group fundamentals
Economic report

Non-Financial Statement 2024

Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

No.	Sustainability Parameter		Scope	Entity	Unit	2024	2023	2022	Reference
Social Contribution									
37	TOP KPI	grenke Engagement Score	Total	Group	Score	2.1	2.1	2	ESRS S1 - Own Workforce
38	TOP KPI	Staff turnover rate	Total	Group	In percent	8.9	9.7	11.4	ESRS S1 - Own Workforce
39	TOP KPI	Training days per employee	Total	Group	Days	3	3.7	2.9	ESRS S1 - Own Workforce
40		Training per employee/average training hours, total	Total	Group	Hours	23.65	29.39	22.95	ESRS S1 - Own Workforce
41		Training days per employee, male	Males	Group	Hours	3.2			ESRS S1 - Own Workforce
42		Training days per employee, female	Females	Group	Hours	2.8			ESRS S1 - Own Workforce
43		Training rate grenke Group	Total	Group	In percent	98.82	99.08	99	ESRS S1 - Own Workforce
44		Number of employees at grenke	Total	Group	By heads	2,295	2,157	1,954	ESRS S1 - Own Workforce
45		Number of employees in FTE	Total	Group	FTE	2,196	2,068	1,878	ESRS S1 - Own Workforce
46		Employee structure, male employees	Men	Group	Number of	1,056	1,003	887	ESRS S1 - Own Workforce
47		Employee structure, female employees	Women	Group	Number of	1,239	1,154	1,067	ESRS S1 - Own Workforce
48		Employee structure, age under 30	Age <30	Group	In percent	22	22	23	ESRS S1 - Own Workforce
49		Employee structure, age between 30 and 50	Age 30-50	Group	In percent	64	64	64	ESRS S1 - Own Workforce
50		Employee structure, age over 50	Age >50	Group	In percent	14	14	13	ESRS S1 - Own Workforce
51		Employee structure, full-time	Full-time	Group	Number of	2,012	1,910	1,739	ESRS S1 - Own Workforce
52		Employee structure, part-time	Part-time	Group	Number of	282	248	215	ESRS S1 - Own Workforce
53		Entries (employees)	Total	Group	Number of	497	524	459	ESRS S1 - Own Workforce
54		Leavers (employees)	Total	Group	Number of	204	210	222	ESRS S1 - Own Workforce
55		People with disabilities	Total	Group	In percent	Phased-in			ESRS S1 - Own Workforce
56		Women on the Board of Directors	Total	Group	In percent	25	33	33	ESRS S1 - Own Workforce
57		Women on the Supervisory Board	Total	Group	In percent	17	17	17	ESRS S1 - Own Workforce
58		Women in top management	Total	AG	In percent	32.4	33.9	42.1	ESRS S1 - Own Workforce

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024Changes in the Company's governing
bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

No.	Sustainability Parameter	Scope	Entity	Unit	2024	2023	2022	Reference
59	Women in top management	Total	Group	In percent	27.2	28	26.1	ESRS S1 - Own Workforce
60	Work-related accidents (number and rate of reportable accidents at work)	Total	Group	Number of	13	6		ESRS S1 - Own Workforce
61	Number of persons in percent who are legally covered by health management at grenke	Total	Group	In percent	100			ESRS S1 - Own Workforce
62	Sick days	Total	Group	Number of	9	7	8	ESRS S1 - Own Workforce
63	Remote work	Total	Group	Days per week	3	3	2.9	ESRS S1 - Own Workforce
64	Use of work schedule models - parental leave	Total	Group	Number of	79	76	86	ESRS S1 - Own Workforce
65	Use of work schedule models - special life situations	Total	Group	Number of	26	14	15	ESRS S1 - Own Workforce
66	Regular performance and career assessments, male	Males	Group	In percent	48.5			ESRS S1 - Own Workforce
67	Regular performance and career assessments, female	Females	Group	In percent	51.5			ESRS S1 - Own Workforce
68	Gender pay gap - salary differences depending on gender	Total	Group	In percent	Phased-in			ESRS S1 - Own Workforce
69	Ratio of highest-paid individual to median total annual remuneration	Total	Group	In percent	Phased-in			ESRS S1 - Own Workforce
70	Number of SME customers	Total	Group	Number of	523,502	517,146	517,523	ESRS S4 - Customers and End-Users
71	Number of meeting contacts with female customers and partners	Total	Group	Number of	58,479	67,114	56,650	ESRS S4 - Customers and End-Users
72	Proportion of digital meetings	Total	Group	In percent	27	27	27	ESRS S4 - Customers and End-Users
73	Proportion of indirect market access via specialist retail partners	Total	Group	In percent	83.2	83	82.1	ESRS S4 - Customers and End-Users
74	Duration of our business relationships measured by share of active specialised trade partners (longer than three years)	Total	Group	In percent	59.8	62	62	ESRS S4 - Customers and End-Users
75	Share of direct market access, share of total new business volume	Total	Group	In percent	16.8	17	18	ESRS S4 - Customers and End-Users
76	Share of follow-up contracts compared to the total number of all contracts in direct sales	Total	Group	In percent	4,994	4,384	4,310	ESRS S4 - Customers and End-Users
77	Number of business current accounts and loan accounts (grenke Bank)	Total	Group	Number of	12,220	12,635	11,755	ESRS S4 - Customers and End-Users
78	Number of new microloans granted in cooperation with BMAS (grenke Bank)	Total	Group	Number of	2,034	2,393	2,751	ESRS S4 - Customers and End-Users
79	Total sponsorship amount/projects supported	Total	Group	EUR million	2.2	1.8	1.5	ESRS S1 - Own Workforce

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/
Report on Corporate Governance

Management Report of grenke AG

No.	Sustainability Parameter		Scope	Entity	Unit	2024	2023	2022	Reference
Responsibility & Trust									
80	TOP KPI	Overall Strategy Awareness Score	Total	Group	Score	2.6	2.6	2.5	ESRS G1 - Business Conduct
81	TOP KPI	Share of top management positions with variable remuneration containing a sustainability component	Total	Group	In percent	1.7	1.8	1.6	ESRS 2 - Company Profile
82	TOP KPI	Completion rate of internal audits in percent	Total	Group	In percent	65	81	58	ESRS G1 - Business Conduct
83		Number of ad hoc risk reports	Total	Group	Number of	8	15	13	ESRS G1 - Business Conduct
84		Number of people covered by training on corruption and bribery	Total	Group	Number of	2,289			ESRS G1 - Business Conduct
85		Training rate of mandatory training on governance topics	Total	Group	In percent	97.2	96.8	83.2	ESRS G1 - Business Conduct
86		Number of reports via grenke Integrity line	Total	Group	Number of	17	20	14	ESRS G1 - Business Conduct
87		Number of anti financial crime-reviews on the implementation of anti financial crime	Total	Group	Number of	15	14	15	ESRS G1 - Business Conduct

Combined Management Report

Group fundamentals

Economic report

Non-Financial Statement 2024

Changes in the Company's governing bodies

Risk report

Opportunities and outlook report

Acquisition-related disclosures

Corporate Governance Statement/ Report on Corporate Governance

Management Report of grenke AG



grenke

grenke AG
Headquarters
Neuer Markt 2
76532 Baden-Baden

+49 7221 5007-8611
investor@grenke.de

www.grenke.com